



**R K Tandon & Associates**

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To,

**THE NAINITAL BANK LIMITED  
G B PANT ROAD NAINITAL NAINITAL,  
UTTARANCHAL, Uttarakhand, India, 263001**

**Subject: Consolidated Scrutinizer's Report in respect of passing of Resolution(s) through Remote e-voting and Instapoll during the AGM conducted at the 103<sup>rd</sup> Annual General Meeting of The Nainital Bank Limited held on Monday, September 29, 2025 at 11.30 AM through Video Conferencing/ Other Audio Visual Means**

Dear Sir,

I, Ramesh Kumar Tandon, Partner of M/s R K Tandon & Associates, Company Secretaries & Corporate Consultants has been appointed as Scrutinizer by the Board of Directors of The Nainital Bank Limited ("**the Company**") for the purpose of scrutinizing the remote e-voting and Instapoll during the AGM in a fair and transparent manner pursuant to the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and all other provisions as applicable read with General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("**MCA**") and Secretarial Standard - 2 on General Meetings as issued by the Institute of the Company Secretaries of India on the business contained in the Notice of the 103<sup>rd</sup> Annual General Meeting ("**AGM**") held on Monday, September 29, 2025 at 11:30 A.M. onwards through Video Conferencing / Other Audio Visual Means ("**VC/OAVM**").

The Notice dated September 5<sup>th</sup>, 2025 convening the AGM of the Company along with the Statement setting out the material facts had been sent to the shareholders on their registered email ID either registered with the Company or Depository Participants ("**DP**") well within the stipulated time limits for the same.

The e-voting facility both for remote e-voting prior to the AGM and Instapoll during the AGM was provided by KFin Technologies Limited the agency engaged by the Bank. The remote e-voting commenced on Friday, September 26<sup>th</sup>, 2025 and ended on Sunday, September 28<sup>th</sup>, 2025. The KFin Technologies Limited E-voting platform was thereafter blocked. The shareholders who had voted by remote e-voting through the facility provided by KFin Technologies Limited were not allowed to vote and only those members who were present at the AGM through VC/OAVM and who had not voted through remote e-voting were allowed to cast their votes through Instapoll system during the AGM.





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The Equity Shareholders holding shares as on Saturday, September 20, 2025 ("Cut-Off Date") were entitled to vote on the resolutions as stated in the Notice of the 103<sup>rd</sup> AGM of the Company.

After the closure of Instapoll at the AGM, the votes cast through Instapoll at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of KFin Technologies Limited at <https://evoting.kfintech.com>. The e-voting data/results downloaded from the e-voting system of KFin Technologies Limited, were scrutinized and reviewed, the votes were counted and the results were prepared.

My responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and Instapoll during AGM) is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by KFin Technologies Limited, the authorized agency to provide e-voting facilities engaged by the Company.

Based on the data downloaded through the KFin Technologies Limited e-voting system, I have scrutinized and reviewed the remote e-voting and Instapoll during the AGM and the votes tendered therein.

I now submit my consolidated Report as under on the result of the voting through electronic means in respect of the said resolutions, as under:

#### **ORDINARY BUSINESS**

#### **RESOLUTION NO.1-ORDINARY RESOLUTION**

To receive, consider and adopt:

- a) the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and

#### **Voted in 'FAVOUR' of the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	16	163,450,870	99.9957%
Instapoll during the AGM	4	7,071	0.0043%
<b>Total</b>	<b>20</b>	<b>163,457,941</b>	<b>100%</b>







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#### Voted in 'AGAINST' of the Resolution

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted (rounded off)
Remote E-voting	1	1	0%
Instapoll during the AGM	0	0	0%
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0%</b>

#### Invalid votes/abstained from voting

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	0

#### RESOLUTION NO. 2-ORDINARY RESOLUTION

To appoint a Director in place of Mr. Rakesh Nema (DIN 07207816) who retires by rotation and being eligible, has offered himself for re-appointment.

#### Voted in 'FAVOUR' of the Resolution

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	16	163,450,870	99.9957%
Instapoll during the AGM	4	7,071	0.0043%
<b>Total</b>	<b>20</b>	<b>163,457,941</b>	<b>100%</b>

#### Voted in 'AGAINST' the Resolution

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted (rounded off)
Remote E-voting	1	1	0%
Instapoll during the AGM	0	0	0%
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0%</b>





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**Invalid votes/abstained from voting**

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	0

**RESOLUTION NO. 3-SPECIAL RESOLUTION**

Toappoint Mr. Gopal Singh Gusain (DIN 03522170) as Part Time/Non-Executive (Independent) Chairman.

**Voted in 'FAVOUR' of the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	17	163,450,871	99.9957%
Instapoll during the AGM	4	7,071	0.0043%
<b>Total</b>	<b>21</b>	<b>163,457,942</b>	<b>100%</b>

**Voted in 'AGAINST' the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	0	0	0.00%
Instapoll during the AGM	0	0	0.00%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

**Invalid votes/abstained from voting**

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	0







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#### **RESOLUTION NO. 4- SPECIAL RESOLUTION**

To appoint Mr. Sushil Kumar Lal (DIN: 11029008) as Managing Director and Chief Executive Officer

#### **Voted in 'FAVOUR' of the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	17	163,450,871	99.9957%
Instapoll during the AGM	4	7,071	0.0043%
<b>Total</b>	<b>21</b>	<b>163,457,942</b>	<b>100%</b>

#### **Voted in 'AGAINST' the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	0	0	0%
Instapoll during the AGM	0	0	0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0%</b>

#### **Invalid votes/abstained from voting**

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	0

#### **RESOLUTION NO. 5- SPECIAL RESOLUTION**

To appoint Mr. Kuldeep Singh (DIN: 11018445) as Executive Director (Whole Time).

#### **Voted in 'FAVOUR' of the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	16	163,450,870	99.9957%
Instapoll during the AGM	4	7,071	0.0043%
<b>Total</b>	<b>20</b>	<b>163,457,941</b>	<b>100%</b>





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#### Voted in 'AGAINST' the Resolution

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	1	1	0%
Instapoll during the AGM	0	0	0%
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0%</b>

#### Invalid votes/abstained from voting

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	0

#### RESOLUTION NO. 6- ORDINARY RESOLUTION

To appoint Mr. Manas Ranjan Biswal (DIN: 08162008) as Non-Executive Independent Director.

#### Voted in 'FAVOUR' of the Resolution

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	17	163,450,871	99.9957%
Instapoll during the AGM	4	7,071	0.0043%
<b>Total</b>	<b>21</b>	<b>163,457,942</b>	<b>100%</b>

#### Voted in 'AGAINST' of the Resolution

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	0	0	0.00%
Instapoll during the AGM	0	0	0.00%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

#### Invalid votes/abstained from voting

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	00







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#### **RESOLUTION NO. 7- SPECIAL RESOLUTION**

To appoint Mrs. Binita Shah (DIN 01538965) as Non-Executive Independent Director for a Second Term of Three Years w.e.f. December 17, 2024, to December 16, 2027

#### **Voted in 'FAVOUR' of the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	16	163,445,871	99.9957%
Instapoll during the AGM	3	2071	0.0012%
<b>Total</b>	<b>19</b>	<b>163,452,942</b>	<b>99.9969%</b>

#### **Voted in 'AGAINST' of the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	0	0	0.00%
Instapoll during the AGM	1	5,000	0.0031%
<b>Total</b>	<b>1</b>	<b>5,000</b>	<b>0.0031%</b>

#### **Invalid votes/abstained from voting**

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	0

#### **RESOLUTION NO. 8- ORDINARY RESOLUTION**

To appoint Mr. Manish Kaura (DIN: 11195774) as Non-Executive Non-Independent Director

#### **Voted in 'FAVOUR' of the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	16	163,450,570	99.9955%
Instapoll during the AGM	3	6,570	0.0040%
<b>Total</b>	<b>19</b>	<b>163457140</b>	<b>99.9995%</b>

#### **Voted in 'AGAINST' of the Resolution**

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
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Remote E-voting	2	301	0.0002%
Instapoll during the AGM	1	501	0.0003%
<b>Total</b>	<b>1</b>	<b>802</b>	<b>0.0005%</b>

#### Invalid votes/abstained from voting

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	0

#### RESOLUTION NO. 9- ORDINARY RESOLUTION

To appoint Branch Auditors of the Bank for the Financial Year ending March 31, 2026

#### Voted in 'FAVOUR' of the Resolution

Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	16	163,450,585	99.9957%
Instapoll during the AGM	3	6,570	0.0040%
<b>Total</b>	<b>19</b>	<b>163,457,155</b>	<b>99.9997%</b>

#### Voted in 'AGAINST' of the Resolution

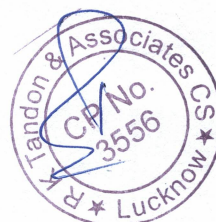
Voting particulars	No. of Members voted	No. of valid votes cast by them (Shares)	% of total number of valid votes casted
Remote E-voting	0	0	0.00%
Instapoll during the AGM	1	501	0.00%
<b>Total</b>	<b>1</b>	<b>501</b>	<b>0.0003%</b>

#### Invalid votes/abstained from voting

No. of Members whose votes were declared invalid/abstained from voting	Number of invalid votes cast by them (Shares)
0	0

Having regard to the aforesaid scrutiny, I hereby report that:

- (i) The above Resolution Nos 1 to 9 proposed by the Company in its 103<sup>rd</sup> AGM have been carried on/ approved with requisite majority; and







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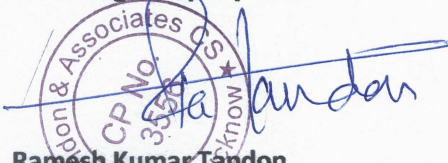
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(ii) I confirm that the complete Remote e-voting and Instapoll during the AGM process has been conducted in a fair and transparent manner.

You may accordingly declare the results of Remote e-voting and Instapoll during the AGM.

**For R K Tandon & Associates Countersigned by  
Practicing Company Secretaries**

  
**Ramesh Kumar Tandon**  
**Membership No: FCS 672**  
**CP No. 3556**

**For The Nainital Bank Limited**

**Chairman/ Company Secretary/ Authorized Signatory**

**UDIN:U65923UR1922PLC000234**

**PEER REVIEW NO:-4211/2023**

**Place: Lucknow**

**Date: September 30, 2025**