

PROPOSED AMENDMENTS TO BYE-LAWS

| Bye-law No. | Existing Bye-law   | Bye-law No. | Proposed amended Bye-law will read as   | Reason/Purpose of proposed amendment  |
|-------------|--|-------------|---|---|
| 16.         | <p><b>Subscription of Shares</b></p> <p>Members who do not subscribe to the minimum shareholding of 500 shares within 6 months from the date of intimation letter as stated in bye-law No.16. (b) above shall be refunded their shareholdings at face value of ₹10/- per share. The members' share refund amount which remains unclaimed for a period of more than three years from the date of refund shall be transferred to the Reserve Fund Account of the Bank.</p> | 16.         | <p><b>Subscription of Shares</b></p> <p>Members who do not subscribe to the minimum shareholding of 500 shares within 6 months from the date of intimation letter as stated in Bye Law No. 16. (b) above shall cease to be the members of the Bank and he/she/they shall be entitled to get refund of their shareholdings at face value of ₹10/- per share. However the members having any liability of whatsoever nature towards the bank shall continue to be members of the bank till clearance of his/her/their entire liability. Further if such member has not subscribed to the mandatory shareholding of 500 shares as on date of clearance of the entire liability as stated above, the amount of shares held by him/her/them shall be refunded. The members share refund amount which remains unclaimed for a period of more than three years from the date of refund shall be transferred to the Reserve Fund Account of the Bank.</p> | For better clarity  |
| 29.         | <p><b>Notice for the General Meetings and Special General Meetings</b></p> <p>The notice of the Annual General Meeting shall be accompanied by a copy each of the audited balance sheet, profit and loss account together with the auditors report relating to the preceding year and the report of the Board of Directors thereon, amendment to Bye-law and election to the Board of Directors, if any.</p>   | 29.         | <p><b>Notice for the General Meetings and Special General Meetings</b></p> <p>The notice of Annual General Meeting specifying the time, date, place and agenda of the Annual General Meeting will be sent to the registered e-mail ID of the member. A link will be provided in the notice to access the website of the Bank (www.bharatbank.com) wherein the Annual Report of the Bank consisting of the Notice of Annual General Meeting, Agenda of the Annual General Meeting, Audited Balance Sheet and Profit and Loss account, together with the Auditor's Report thereon, Report of the Board and amendment of bye-laws, if any, will be</p>   | <p>As a part of Go Green initiative of the Government of India, it is proposed to make available the Annual Report in electronic form to the member.</p> <p>Any member desiring a hard copy will be given on request.</p> |



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| 34.         | <b>Powers &amp; Functions of the Board of Directors:</b><br>to decide upon payment of conveyance, Travelling expenses, sitting fees, etc., to the members of the Board; | 34.         | published. The website of the bank will display all this information at least 14 days prior to holding of Annual General Meeting. In case of Special General Meeting seven days' notice will be given in the same manner.<br>Any member desiring a hard copy of the Annual Report shall inform the Bank in writing at least seven days prior to the date of AGM and the same will be provided through branches / offices of the Bank. | To be in compliance with instructions contained in RBI circular No.DoR(PCB).BPD. Cir.No.8/12.05.002/ 2019-20 dated December 31, 2019. |
| xxii)       |   | xxii)       |   |   |
|             |   | xxvi)       | to constitute a Board of Management (BoM) comprising of persons with special knowledge and practical experience in banking to facilitate professional management and focused attention to the banking related activities of the Bank. The BoD may delegate such powers to BoM as deemed necessary for the said purpose;   |   |
|             |   | xxvii)      | to seek concurrence from Reserve Bank of India before removing any member of the BoM / accepting the resignation tendered by any member of the BoM.   |   |

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| 36.         | Disqualifications for being a member of Board<br><br>1. A member of the Bank shall be ineligible for being elected as, or for being a members of the Board, if such member:- | 36.         | Disqualifications for being a member of Board<br><br>1. A member of the Bank shall be ineligible for being elected as, or for being a member of the Board, if such member:-<br><br>o) does not have an operative savings / current / term deposits account of ₹50,000/- or more exclusively in his / her name in the Bank for a minimum period of twelve months continuously prior to the date of filing of nomination for contesting election to be a member of the Board and will continue till he/she remains as a Director of the Board.   | To ensure involvement and commitment of the members contesting the election to be a member of Board. |
|             |  |             | p) fails to deposit security deposit of ₹25,000/- at the time of filing of nomination for contesting the election to be a member of Board. Provided that, if a candidate withdraws his/her nomination or if his/her nomination is rejected, the deposit shall be refunded within 15 days of his/her withdrawal / rejection. The security deposit shall be forfeited, if at an election, where a poll has been taken, the candidate is not elected and the number of valid votes polled by him/her does not exceed one-eighth of the total number of valid votes polled by all the candidates or, in the case of election of more than one member at the election one-eighth of the total number of valid votes, so polled in each category divided by the number of members to be elected in the said category (round off to nearest integer). In other cases Security Deposit will be returned/ refunded. |  |



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| 37.         | <p><b>Filling of vacancies in the Board of Directors:</b></p> <p>Vacancies arising out of the elected Directors of the Board shall be filled in by election by the members in the General Body, provided that the Board may fill a casual vacancy on the board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of office of the Board is less than half of its original term.</p>  | 37.         | <p><b>Filling of vacancies in the Board of Directors:</b></p> <p>Vacancies arising out of the elected Directors of the Board may be filled in by election by the members in the General Body, provided that the Board may fill a casual vacancy on the board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of office of the Board is less than half of its original term.</p>  | To be in conformity with the Constitution (97 <sup>th</sup> Amendment) Act, 2011 relating to Co-operative Societies.                  |
| 43.         | <p><b>Chief Executive Officer</b></p> <p>The Chief Executive of the Bank is the Managing Director and he shall be appointed by the Board of Directors. He shall be a full time paid employee of the Bank. He shall aid and assist the Board of Directors in their function. The Chief Executive shall be an Ex-Officio member of the Board and of the Executive Committee and such other Committees or Sub-Committees as may be constituted.</p> | 43.         | <p><b>Chief Executive Officer</b></p> <p>The Chief Executive of the Bank is the Managing Director and he/she shall be appointed by the Board of Directors on obtaining approval from Reserve of India at least three months prior to the end of tenure of the incumbent CEO. He/she shall be a person meeting the 'fit and proper' criteria prescribed by Reserve Bank of India. He/she shall be a full time paid employee of the Bank. He/she shall aid and assist the Board of Directors in their function. The Chief Executive Officer shall be an Ex-Officio member of the Board, BoM and of the Executive Committee and such other Committees or Sub-Committees of the Board as may be constituted.</p> | To be in compliance with instructions contained in RBI circular No. DoR(PCB).BPD. Cir.No.8/12.05.002 /2019-20 dated December 31, 2019 |
|             |  | 65.         | <p><b>Board of Management (BoM)</b></p> <p>The BoM (excluding CEO) shall have a minimum of five members and maximum number of members shall not exceed twelve. The CEO would be a non-voting member.</p>   | To be in compliance with instructions contained in RBI circular No. DoR(PCB).BPD. Cir.No.8/12.05.002 /2019-20 dated December 31, 2019 |
|             |  | i)          |  |   |

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|             |                  | 66.         | <p><b>Qualifications of Members of BoM</b></p> <p>All the members of BoM shall consist of persons having special knowledge or practical experience in respect of one or more of the following matters, namely,</p> <ul style="list-style-type: none"> <li>a) Accountancy</li> <li>b) Agriculture and rural economy</li> <li>c) Banking</li> <li>d) Co-operation</li> <li>e) Economics</li> <li>f) Finance</li> <li>g) Law</li> <li>h) Small scale industry</li> <li>l) Information Technology</li> <li>j) Any other subject, which would, in the opinion of the Reserve Bank, be useful to the Bank.</li> </ul> | To be in compliance with instructions contained in RBI circular No. DoR(PCB).BPD. Cir.No.8/12.05.002 /2019-20 dated December 31, 2019 |
|             |                  | ii)         | The members of BoM shall at all times satisfy the 'Fit and Proper' Criteria prescribed by RBI.  |   |
|             |                  | iii)        | Members of the BoM may be drawn from the members of the Board of Directors provided they meet the criteria specified. However, not more than 50 per cent of the BoM members shall be from BoD. Under all circumstances, BoM shall have at least two members from outside the BoD.   |   |



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|             |                  | iv)         | A member of BoM can be appointed in more than one bank, subject to a maximum of three, provided that there is no overlapping in area of operation. | To be in compliance with instructions contained in RBI circular No. DoR(PCB).BPD. Cir.No.8/12.05.002 /2019-20 dated December 31, 2019 |
|             |                  | v)          | Any disqualification prescribed for member of a BoD under respective MSCS Act will also apply to a member of a BoM.                                |   |
|             |                  | <b>67.</b>  | <b>Functions of Board of Management</b>  |   |
|             |                  | a)          | rendering expert advice on all proposals being put up to the Board or any Committee of the Board for sanction of loans;                            |   |
|             |                  | b)          | recommending action for recovery of NPAs, One Time Settlement or Compromise Settlement and assisting the Board in monitoring the same;             |   |
|             |                  | c)          | overseeing the management of funds and borrowings in the bank;   |   |
|             |                  | d)          | recommending proposals for investment of bank's funds as per the board approved policy;  |   |
|             |                  | e)          | oversight on internal controls and systems and risk management in the bank;  |   |
|             |                  | f)          | Exercising oversight on implementation of computerization, technology adoption and other incidental issues in the bank;                            |   |
|             |                  | g)          | Overseeing internal audit and inspection functions including compliance;   |   |
|             |                  | h)          | Oversight on complaint redressal system;   |   |

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|             |                  | i)          | Assisting the Board in formulation of policies related to banking functions, illustratively loan policy, investment policy, recovery policy, ALM and Risk management, etc. to ensure that policies are in tune with RBI guidelines;  |   |
|             |                  | j)          | Any other responsibility as may be delegated to it by the BoD  |   |
|             |                  | <b>68.</b>  | <b>Meetings of BoM</b><br>BoM may hold meetings at such periodicity as deemed necessary. The Chairman of the BoM may be elected by the members of BoM from amongst themselves or appointed by the BoD. Under no circumstances the Chairman of the BoD shall be appointed as Chairman of the BoM and every UCB shall maintain proper record of the minutes of the meeting and the same shall be put up to BoD. The quorum for the meeting shall be two-third of the total members of BOM. (round off to nearest integer). | To be in compliance with instructions contained in RBI circular No. DoR(PCB).BPD. Cir.No.8/12.05.002 /2019-20 dated December 31, 2019 |
|             |                  | <b>69.</b>  | <b>Tenure of BoM</b><br>The tenure of BoM shall be co-terminus with the tenure of BoD.   | To be in compliance with instructions contained in RBI circular No. DoR(PCB).BPD. Cir.No.8/12.05.002 /2019-20 dated December 31, 2019 |



**Statement showing particulars of Loans & Advances to  
Directors & their Relatives as on 31.03.2020**

(Amount in ₹)

| Sr. No. | No. of Directors & their relatives who have borrowed from the Bank. | Secured Loans & Advances as on 31.03.2019 | Addition to Loans & Advances due to Election during the year | Amount of Loans & Advances recovered during the year | Amount of Loans & Advances outstanding as on 31.03.2020 | Overdues if any out of amount in Column No. 4 |
|---------|---|---|--|--|---|---|
|         | 1   | 2   | 3  | 4  | 5   | 6   |
| a)      | Directors   | 0.00                                      | 0.00   | 0.00   | 0.00  | 0   |
| b)      | Relatives of Directors  | 1,09,044.92                               | 0.00   | 1,09,044.92  | 0.00  | 0   |
|         | <b>Total</b>  | <b>1,09,044.92</b>                        | <b>0.00</b>  | <b>1,09,044.92</b>                                   | <b>0.00</b>   | <b>0</b>                                      |

**CORPORATE OFFICE & SENIOR MANAGERIAL PERSONNEL**

REGD OFF. & SERVICE BRANCH : Mohan Terrace, 64/72, Mody Street, Fort, Mumbai - 400 001.

Tel.: 2261 0592, 2261 6174, Fax : 2263 1658, Email : service@bharatbank.co.in

CENTRAL OFFICE

: 'MARUTAGIRI', Samant Estate, Sonawala Road, Goregaon (East), Mumbai - 400 063.

Tel.: 6189 0000, Fax : 6189 0296, Email : feedback@bharatbank.co.in

**Vidyanand S. Karkera**  
Managing Director & C.E.O.

**Dinesh B. Salian**  
Joint Managing Director

**Nityanand S. Kirodian**  
Chief Information Officer

**Vishwanath G. Suvarna**  
General Manager

**Vasudeva M. Salian**  
General Manager

**Mahesh B. Kotian**  
General Manager

**Janardhan M. Poojary**  
Dy. General Manager

**Satish M. Bangera**  
Dy. General Manager

**Prabhakar G. Poojary**  
Dy. General Manager

**Pravinkumar S. Suvarna**  
Asst. General Manager

**Mohan N. Salian**  
Asst. General Manager

**Manjula N. Suvarna**  
Asst. General Manager

**Dayanand Poojary**  
Chief Manager

**Ganesh M. Billava**  
Chief Manager

**Udaykumar A. Poojary**  
Chief Manager

**Navin S. Amin**  
Chief Manager