

**CONSOLIDATED SCRUTINISER REPORT**  
**[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of**  
**Companies (Management and Administration) Rules, 2014**

To,  
**Shri Challa Sreenivasulu Setty**  
**Chairman of the 98<sup>th</sup> Annual General Meeting**  
**Indian Institute of Banking & Finance**  
Kohinoor City, Commercial II  
Tower-1, 2<sup>nd</sup> Floor, Kirod Road, Kurla (w),  
Mumbai-400070

Kind Attention: Shri. Biswa Ketan Das, Chief Executive Officer of the Institute

Dear Sir,

**Subject: Consolidated Scrutinizer's Report on Remote E-Voting and E-Voting conducted at the 98<sup>th</sup> Annual General Meeting ("AGM") of Indian Institute of Banking and Finance ("the Institute") on Thursday, 18<sup>th</sup> September 2025 at 11:30 AM through Video Conferencing/ Other Audio Visual Means (VC/OAVM)**

I, CS Rachana Shanbhag, Practicing Company Secretary and Partner at M/s D.A. Kamat & Co., Mumbai have been appointed as a Scrutinizer in the Governing Council Meeting of the Indian Institute of Banking & Finance ("the Institute") held on 28<sup>th</sup> July, 2025 for the purpose of scrutinizing the e-voting process at the 98<sup>th</sup> Annual General Meeting, pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended and applicable) on the resolutions contained in the Notice of the said date for the 98<sup>th</sup> Annual General Meeting held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") on Thursday, 18<sup>th</sup> September, 2025 at 11.30 A.M. IST.

1. The Institute has provided the facility of remote e-voting at the AGM on the resolutions specified in the Notice to the 98<sup>th</sup> Annual General Meeting dated 28<sup>th</sup> July, 2025.



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Page 1 of 18

**Offices:**

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## 2. Responsibility of Management and Scrutinizer:

The management of the Institute is responsible for ensuring compliance with the provisions of the Companies Act, 2013 and the rules made thereunder, including those relating to remote e-voting and e-voting at the AGM, on the resolutions set out in the Notice of the said meeting, along with adherence to the applicable circulars issued in this regard.

My responsibility, as Scrutinizer, is to scrutinize the process of remote e-voting and e-voting at the AGM conducted in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report on the votes cast "FOR" and "AGAINST" each resolution, based on the data generated from the e-voting system provided by *National Securities Depositories Limited ("NSDL")* through its e-voting platform, the authorized agency engaged by the Institute for providing e-voting facilities.

3. At the 98th Annual General Meeting of the Institute held on **Thursday, 18th September, 2025**, the Chief Executive Officer announced that members who had not cast their votes through remote e-voting were provided the facility to cast their votes electronically during the AGM. As informed by the Institute, the e-voting facility remained open from the commencement of the AGM until 30 minutes after the conclusion of the proceedings.
4. In accordance with the provisions of the Articles of Association of the Institute, Associate, Fellow, and Institutional Members (Voting Members) whose names appeared on the Register of Members as on the cut-off date, i.e., Thursday, 11th September 2025, were entitled to vote on the resolutions set out in the Notice of the 98th AGM.
5. The Notice of the AGM was dispatched electronically by the Institute to all its members on 25th August, 2025. The Notice contained detailed instructions regarding the procedure to be followed by members desirous of casting their votes electronically, in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, read with General Circular Nos. 18/2020, 19/2020, 20/2020, 02/2022, 10/2022, 09/2023, and 09/2024 issued by the Ministry of Corporate Affairs ("MCA Circulars").



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6. In compliance with Clause 3(A)(IV) of MCA General Circular No. 20/2020 dated 5th May, 2020, the Institute published an advertisement on 20<sup>th</sup> August, 2025 in *The Business Line*, *Financial Express*, and *Free Press Journal* (English language), and in *Navshakti* (Marathi language).
7. The Institute published an advertisement on 27<sup>th</sup> August, 2025 in *The Business Line* and *Financial Express* (in English language) and in *Navshakti* (in Marathi language), providing details regarding the dispatch of the Notice of AGM, the cut-off date, and the e-voting facilities made available by the Institute, in compliance with the requirements of Rule 20 of the Companies (Management and Administration) Rules, 2014.
8. The facility of remote e-voting for all eligible members was made available from Saturday, 13<sup>th</sup> September 2025 (9:00 A.M. IST) and concluded on Wednesday, 17<sup>th</sup> September 2025 (5:00 P.M. IST). Further, on the date of the AGM, the facility for e-voting was provided from the commencement of the meeting and remained open up to 30 minutes after the conclusion of the AGM. As confirmed by the Institute, the NSDL e-voting platform was thereafter blocked by NSDL. Only the votes cast through remote e-voting and e-voting during the AGM within the aforesaid period were considered for the purpose of scrutiny.
9. At the 98<sup>th</sup> AGM, the votes cast electronically through remote e-voting and e-voting during the meeting were unblocked in the presence of two witnesses, not in employment of the Company, namely CS Surabhi Dubey and Ms. Hinal Bhanushali.
10. Based on the votes cast by the members through remote e-voting and e-voting at the AGM held on 18<sup>th</sup> September 2025, I have prepared and issued my Consolidated Scrutinizer's Report of even date, i.e., 18<sup>th</sup> September 2025.
11. A consolidated summary of the votes cast by the members through remote e-voting and e-voting at the 98<sup>th</sup> AGM, along with their voting pattern, is annexed hereto as **Annexure I** to this Report.
12. The Results of the electronic voting (including remote e-voting and e-voting at the AGM) is as follows:

Scrutiniser Report for IIBF- 98<sup>th</sup> AGM



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Page 3 of 18



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No	Particulars	Type of Resolution	Result
1	To consider, receive and adopt the Audited Financial Statements of the Institute for the Financial Year ending 31 <sup>st</sup> March 2025 and reports of the Governing Council and the Auditors thereon.	Ordinary	Passed with the requisite majority
2	To elect a member of the Council in place of <b>Shri Baskar Babu Ramachandran (DIN: 02303132)</b> who retires by rotation under the Article 48 of the Articles of Association of the Institute and, being eligible, offers himself for re-election.	Ordinary	Passed with the requisite majority
3	To elect a member of the Council in place of <b>Shri Harideesh Kumar B (DIN: 07167694)</b> who retires by rotation under the Article 48 of the Articles of Association of the Institute and, being eligible, offers himself for re-election.	Ordinary	Passed with the requisite majority
4	Appointment of <b>Shri Chalia Sreenivasulu Setty (DIN: 08335249)</b> , as a Council Member, liable to retire by rotation.	Ordinary	Passed with the requisite majority
5	Appointment of <b>Dr. Deepak Kumar (DIN: 08080298)</b> , as a Council Member, liable to retire by rotation.	Ordinary	Passed with the requisite majority
6	Appointment of <b>Shri. Binod Kumar (DIN: 07361689)</b> , as a Council Member, liable to retire by rotation.	Ordinary	Passed with the requisite majority



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7	Appointment of <b>Shri. Ashok Chandra (DIN: 09322823)</b> , as a Council Member, liable to retire by rotation.	Ordinary	Passed with the requisite majority
8	Appointment of <b>Shri. Atul Kumar Goel (DIN: 07266897)</b> , as a Council Member, liable to retire by rotation.	Ordinary	Passed with the requisite majority
9	Appointment of <b>Shri. Kishore Kumar Poludasu (DIN: 09739016)</b> , as a Council Member, liable to retire by rotation.	Ordinary	Passed with the requisite majority
10	Re – appointment of <b>Prof. G Sivakumar (DIN: 07537575)</b> as a Council Member.	Ordinary	Passed with the requisite majority
11	Appointment of <b>Shri. Challa Sreenivasulu Setty (DIN: 08335249)</b> , as the President of the Institute from the conclusion of 98 <sup>th</sup> AGM till the conclusion of 99 <sup>th</sup> AGM in 2026.	Ordinary	Passed Unanimously
12	Re – appointment of <b>Shri Biswa Ketan Das (DIN: 08067282)</b> as a Council Member and Chief Executive Officer (CEO).	Special	Passed with the requisite majority

13. There were no invalid votes cast on the resolutions put forth for e-voting.

14. The Register, together with all other papers and relevant records relating to remote e-voting and e-voting at the AGM, including the details of the members who voted “FOR” or “AGAINST” each resolution and those whose votes were declared invalid, shall remain in my safe custody until the Chairman considers, approves, and signs the Minutes of the said AGM. Thereafter, the same shall be handed over to Mr. Biswa Ketan Das, CEO, duly authorised by the Chairman of the Institute for safe keeping.



*RMK*





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15. Based on the above Resolution no 1,2,3,4,5,6,7,8,9,10 and 12 may be deemed to have been passed with the requisite majority and Resolution no 11 may be deemed to have been passed unanimously on the date of the AGM, i.e., 18<sup>th</sup> September 2025.

Thank You

For, M/s D. A. Kamat & Co  
Company Secretaries  
P. R. No: 1714/2022

*Rachana Shanbhag*  
18.09.2025

Rachana Shanbhag  
Partner, M/s D A Kamat & Co.,  
Scrutinizer appointed for the Meeting  
FCS 8227  
CP 9297  
Place: Mumbai  
Date: 18.09.2025  
UDIN: F008227G001276758



Countersigned by  
For, Indian Institute of Banking &  
Finance



*Biswa Ketan Das*

Biswa Ketan Das  
Chief Executive Officer  
(Duly Authorised by Chairman)  
DIN: 08067282  
Place: Mumbai  
Date: 18.09.2025

Enclosed: Annexure I to this Report.



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## ANNEXURE – I TO SCRUTINISER REPORT FOR 98<sup>th</sup> ANNUAL GENERAL MEETING

The summary of votes cast through **ELECTRONIC VOTING** (Remotely and during the AGM) at the 98<sup>th</sup> AGM for each of the resolutions is as follows:

**Resolution No. 1:** To consider, receive and adopt the Audited Financial Statements of the Institute for the Financial Year ending 31<sup>st</sup> March 2025 and reports of the Governing Council and the Auditors thereon.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
108	3448	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**





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*Continuation Sheet*

**Resolution No. 2:** To elect a member to the Council in place of **Shri Baskar Babu Ramachandran (DIN: 02303132)** who retires by rotation under the Article 48 of the Articles of Association of the Institute and, being eligible, offers himself for re-election.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
107	3423	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**







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Continuation Sheet

**Resolution No. 3:** To elect a member to the Council in place of **Shri Harideesh Kumar B (DIN: 07167694)** who retires by rotation under the Article 48 of the Articles of Association of the Institute and, being eligible, offers himself for re-election.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
106	3422	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority**





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*Continuation Sheet*

**Resolution No. 4:** Appointment of **Shri Challa Sreenivasulu Setty (DIN: 08335249)**, as a Council Member, liable to retire by rotation.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
106	3422	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**



*RMS*



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**Resolution No. 5:** Appointment of **Dr. Deepak Kumar (DIN: 08080298)**, as a Council Member, liable to retire by rotation.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
106	3422	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**



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**Resolution No. 6:** Appointment of **Shri Binod Kumar (DIN: 07361689)**, as a Council Member, liable to retire by rotation.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
106	3422	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**





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**Resolution No. 7:** Appointment of **Shri Ashok Chandra (DIN: 09322823)**, as a Council Member, liable to retire by rotation.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
106	3422	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**





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**Resolution No. 8:** Appointment of **Shri Atul Kumar Goel (DIN: 07266897)**, as a Council Member, liable to retire by rotation.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
106	3422	99.98%

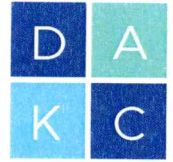
**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority**







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*Continuation Sheet*

**Resolution No. 9:** Appointment of **Shri. Kishore Kumar Poludasu (DIN: 09739016)**, as a Council Member, liable to retire by rotation:

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
105	3421	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**





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**Resolution No. 10:** Re – appointment of **Prof. G Sivakumar (DIN: 07537575)** as a Council Member.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
106	3422	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**



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**Resolution No. 11:** Appointment of **Shri. Challa Sreenivasulu Setty (DIN: 08335249)** as a President from the conclusion of 98<sup>th</sup> AGM till the conclusion of 99<sup>th</sup> AGM in 2026.

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
108	3424	100%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
0	0	0

**Result: Passed Unanimously**



RMS



**Resolution No. 12:** Re - appointment of **Shri. Biswa Ketan Das (DIN: 08067282)**, as a council member and Chief Executive Officer (CEO).

**(a) Votes in favour of the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
107	3423	99.98%

**(b) Votes against the resolution:**

No. of Members voted	No. of votes casted by them	% of total no. of valid votes cast
1	1	0.02%

**Result: Passed with the requisite majority.**



*RWS*