

Ref. No.: AUSFB/SEC/2019-20/178

Date: 27th July 2019

To,

National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra. Scrip code: - AUBANK	BSE Limited, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra. Scrip Code: - 540611
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Sub: Proceedings of the 24th Annual General Meeting ("AGM") of AU SMALL FINANCE BANK LIMITED ("the Bank") held on 26th July 2019 pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

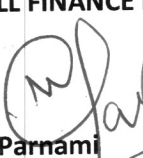
Pursuant to Regulation 30 of Listing Regulations, please find enclosed herewith proceedings of 24th AGM of the members of the Bank held on Friday, 26th July 2019 at Suryavanshi Mahal – Ground Floor, ITC Rajputana, Palace Road, Jaipur-302006, Rajasthan which commenced at 4:00 P.M. and concluded at 6:00 P.M.

Kindly take the same on record.

Thanking You.

Yours sincerely,

For AU SMALL FINANCE BANK LIMITED


Manmohan Parnami
Company Secretary and Compliance Officer
Membership No: F9999

Encl: as above

Registered Office

AU SMALL FINANCE BANK LIMITED

19-A Dhuleshwar Garden, Ajmer Road,
Jaipur - 302001, Rajasthan, India

Phone: +91 141 4110060/61, Fax: +91 141 4110090

CIN: L36911RJ1996PLC011381

Formerly known as **Au Financiers (India) Limited**

Summary of the proceedings of the 24th Annual General Meeting ("the AGM" or "the Meeting") of members of the AU Small Finance Bank Limited ("the Bank") held on Friday, 26th July 2019

The 24th AGM of the members of the Bank was held on Friday, 26th July 2019 at Suryavanshi Mahal – Ground, Floor, ITC Rajputana, Palace Road, Jaipur-302006, Rajasthan which commenced at 4:00 P.M. and concluded at 6:00 P.M.

Mr. Mannil Venugopalan, Independent Director & Chairman of the Bank, chaired the meeting.

115 members (including proxies) attended the meeting.

The AGM was attended by the following Directors & Key Managerial Personnel of the Bank:

1. Mr. Mannil Venugopalan, Independent Director & Chairman
2. Mr. Krishan Kant Rathi, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee
3. Ms. Jyoti Ishwar Chand Narang, Independent Director and Chairperson of Corporate Social Responsibility Committee
4. Mr. Raj Vikash Verma, Independent Director and Chairman of Stakeholders Relationship Committee
5. Mr. Narendra Ostawal, Non-Executive Director
6. Mr. Sanjay Agarwal, Managing Director & CEO
7. Mr. Uttam Tibrewal, Whole Time Director
8. Mr. Deepak Jain, Chief Financial Officer
9. Mr. Manmohan Parnami, Company Secretary

The Chairman of Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee were present at the meeting. The Statutory Auditors and Secretarial Auditors of the Bank were also present at the meeting.

The requisite quorum having been present as ascertained by the Company Secretary, Chairman called the meeting to order. The chairman extended warm welcome to the members, proxies, representative and invitees present at the meeting.

Chairman informed that as per the applicable provisions and requirements of the Companies Act, 2013 and Listing Regulations, the Bank had provided remote e-voting facility to its members for voting on the ordinary and special business to be transacted at the AGM.

Further, he apprised that CS Manoj Maheshwari, Practicing Company Secretary, Jaipur (Membership FCS - 3355) was appointed as a scrutinizer by the Board of Directors of the Bank for scrutinizing the remote e-voting and polling process in a fair and transparent manner.



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Members were informed that the statutory registers including proxy register and other documents as required under various laws including the certificate from the Statutory Auditors of the Bank pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 were available for inspection by the members at the venue of AGM.

With the consent of members present the notice convening the 24th AGM of the Bank which was circulated to all the members along with the Board's report and auditors report were taken as read. The Chairman further informed the members that the Statutory Auditors and Secretarial Auditors had issued unqualified Audit Reports and the Chairman requested whether the Audit Reports could be taken as read, to which the members responded that the same could be taken as read.

Thereafter, The Chairman addressed the members of the bank that your Bank successfully completed its second year of operations as Small Finance Bank and continues to be focused on inclusiveness and progress for all. He apprised the financial performance of the Bank has been excellent in terms of income growth, asset quality and profitability even in a challenging economic environment.

He further informed that Bank is strategically expanding its pan-India footprint and building a strong digital platform, supported by best-in-class technology. He further informed that Bank should take the best use digital platform and technology available with it for ease of banking services in the rural & semi-urban areas at low cost to achieve financial inclusion in a meaningful manner.

Chairman then requested Mr. Sanjay Agarwal, Managing Director & CEO to brief about the financial highlights for FY 18-19. Mr. Sanjay Agarwal briefed that Bank reported 58% growth in Total Income to Rs. 3,411 crores in fiscal 2018-19 as against Rs.2,155 crore in fiscal 2017-18. He further informed that Bank scaled its deposits franchise to over a million customer accounts and our total deposits rose 145% in FY 2018-19 closing at Rs. 19,422 crores.

Bank is endeavoring to be the change-maker pursuing a mission to reimagine and simplify banking for all. Mr. Agarwal emphasized that Bank's strategy of growing the right way is to grow collectively, responsibly and with a granular focus on retail.

He apprised that Bank is fully focused on financial inclusion and exceeding its Priority Sector Lending mandate i.e. 75% of the ANBC of advances for priority sector, at least 50 % of loan portfolio of loans and advances to be up to Rs. 25 lakhs and at least 25% of branches in unbanked rural centers with Bank strength of strong engagement with its customers and core business landscape in rural and semi-urban areas.

He mentioned that Data, Digital and Distribution are the most critical corner stones of value creation which will allow us to deliver Delight to our customers. This 4D strategy will enable Bank to build one of the most trusted retail banking franchise.

Mr. Agarwal highlighted that Bank is growing steadily and continuously, and whole team is focused on building a strong foundation of a new age bank which Stable, Scalable and Bankable.



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With the permission of the chairman, the Company Secretary informed the members that 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), Regulation 44 Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, the Bank had provided to its members the facility to exercise their right to vote electronically (remote e-voting) through service provided by National Securities Depository Limited (NSDL). The remote e-voting period commenced on **Monday, 22nd July 2019** (9:00 A.M.) and ended on **Thursday 25th July 2019** (5:00 P.M.). During this period, shareholders of the Bank, holding shares as on the cut-off date i.e. Friday 19th July 2019 were eligible to cast their vote by remote e-voting.

The members were also informed that the bank had made arrangements for carrying out voting on all resolutions contained in the notice through polling process for the members present at the AGM and who had not casted their vote by remote e-voting facility provided by bank through NSDL. The tab Voting facility was given to shareholders for casting the vote placed at the AGM venue for casting of votes in presence of Scrutinizer.

Company Secretary explained the process for voting through tab to the members.

Thereafter, on the request of the chairman, the Company Secretary proceeded with the Agenda as per Notice of the AGM which had below 13 business items.

The following items of business as stated in the notice of 24th AGM of the Bank were taken up for consideration wherein brief background, objective, implication of business items and interest of Directors & KMPs in respect of below business items were explained in brief by the Company Secretary:

Sr. No.	Type of Resolution	Resolutions
Ordinary Business		
1	Ordinary	To consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended 31st March 2019 and the reports of the Board of Directors and the Auditors thereon
2	Ordinary	To declare dividend of Rs. 0.75 per equity share of Rs. 10 each for the Financial Year 2018-19.
3	Ordinary	To appoint a Director in place of Mr. Uttam Tibrewal (DIN: 01024940), who retires by rotation and being eligible, has offered himself for re-appointment
4	Ordinary	To ratify the appointment of M/S S.R. BATLIBOI & ASSOCIATES LLP, Chartered Accountants (Registration No. 101049W/E300004) as the Statutory Auditors of the Bank.
Special Business		
5	Ordinary	To appoint Mr. Narendra Ostawal (DIN: 06530414) as a Director (Non-Executive).
6	Ordinary	To approve fees or compensation (profit linked commission) payable to Non-Executive Directors, including Independent Directors.

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7	Ordinary	To revise the compensation (Profit Linked Commission) payable to Mr. Mannil Venugopalan (DIN:00255575), as the Independent Director (Part-Time) Chairman.
8	Ordinary	To revise the remuneration payable to Mr. Sanjay Agarwal (DIN 00009526), as the Managing Director & CEO.
9	Ordinary	To revise the remuneration payable to Mr. Uttam Tibrewal (DIN: 01024940), as the Whole- Time Director
10	Special	To authorize Board of Directors to borrow money in excess of paid up capital, free reserves and securities premium of Bank u/s 180 (1) (c) of the Companies Act, 2013
11	Special	To issue of securities/bonds/other permissible instruments, in one or more tranches.
12	Special	To alter Article of Association of the Bank
13	Special	To approve amendments in Employee Stock Option Scheme 2016

The Chairperson thereafter invited the shareholders to put forth their observations and seek clarifications, if any relating to the Annual Financial Statement, Annual Report for the FY 2018-19 and matters related thereto.

Some of the shareholders present at the meeting expressed their views/sought clarifications on various issues relating to the business, financial performance and operations of the Bank. After hearing from the speaker shareholders, Mr. Sanjay Agarwal, Managing Director & CEO, responded to their observations and provided clarifications.

He further stated that the results along with the consolidated report of Scrutinizer for the polling and Remote E-Voting would be uploaded on the bank's website www.aubank.in and also would be communicated to the Stock Exchanges within 48 hours of the conclusion of the meeting and uploaded on website of service provider.

Mr. Uttam Tibrewal, Whole Time Director of the Bank was invited to provide vote of thanks wherein he enlightened that Bank aspires to become a universal bank in the foreseeable future and we are on the right path to grow responsibly and sustainably to create value for all our stakeholders. He expressed his earnest gratitude to the RBI, other regulators, members, Directors on the dais, Auditors and other dignitaries present at the meeting.

The Chairman further announced that discussion on all the agenda items have been completed successfully and thanked the members present and declared the meeting closed.

For AU SMALL FINANCE BANK LIMITED



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The requisite quorum having been present as ascertained by the Company Secretary, Chairman called the meeting to order. The chairman extended warm welcome to the members, proxies, representative and invitees present at the meeting.

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