

DHANLAXMI BANK LIMITED – EGM (SHAREHOLDERS MEET) HAPPENED ON 12.06.2022.

Moderator: Yeah, as the quorum is present, you can proceed with the meeting, sir. So thank you.

Shri Venkatesh H: Thank you. Thank you, Raju. Good morning to all. I welcome you to the Extraordinary General Meeting of the shareholders of Dhanlaxmi Bank Limited, which is being held today through videoconferencing. This meeting is being held pursuant to requisition dated March 28 2022, being received by the bank on April 28 2022, from certain shareholders who have given their requisition by way of a Special Notice to call an EGM in exercise of Section 100 of the Companies Act, 2013. The bank has arranged facilities for the shareholders to join the meeting through VC in compliance with the guidelines issued by MCA and SEBI. So, before I hand over the proceedings to Chairman, Sri Rajagopalan sir, I would like to highlight certain points regarding the conduct of the meeting through VC. Shareholders may join the meeting through VC on a first-come-first-served basis limited to a capacity of 1000 shareholders. Members are encouraged to join the meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting. All members joining the meeting have been placed on mute by default by the host to avoid any disturbances arising from the background and to ensure smooth and seamless conduct of the meeting. Members who have registered themselves as speaker before the meeting will be provided opportunity to raise queries at the meeting. I now hand over to our Chairman, Shri Rajagopalan sir to introduce the Board Members to the shareholders. So over to you, sir.

Shri G. Rajagopalan Nair: Thanks. A warm good morning to all. I am G. Rajagopalan Nair, Chairman of this meeting and the Independent Director on the Board of the bank, attending the meeting from Thiruvananthapuram. First, let me introduce the other Board members. Shri Shivan JK, who is the Managing Director and CEO of the bank, joining from the bank's corporate office at Thrissur. Shri Gopinathan CK, Director, joining the bank's corporate office at Thrissur. The executives of the bank, including CFO, are present from different locations. I also welcome our statutory auditors, M/s. Krishnamurthy and Krishnamoorthy, represented by Mr. Venugopal, who is also attending the meeting on VC. The requisite quorum is present through VC, and now I call the meeting to order.

At the outset, I thank you all on behalf of the bank and the Board for taking time to attend the meeting. As already informed by the Company Secretary, the meeting is being called pursuant to the requisition being received by the bank from certain shareholders who had given the requisition by way of Special Notice to call the EGM. I trust that I have your consent to take the Notice of the meeting as read. We may now take up the queries of the shareholders on the

agenda of the Notice. I now request the Company Secretary to inform the procedure for this session. Please.

Company Secretary: Thank you, sir. The bank has received requests from three members for registration as speaker shareholders. When the name of each speaker is announced, the speaker will be unmuted by the host. To start speaking, the speaker is requested to click on the video as well as the audio icon appearing on the screen. In case of any connectivity issues for any speaker at any time, the next speaker may be asked to speak until the connectivity of the earlier speaker improves. During the meeting, if the shareholder faces any technical issues, he may inform the officials of K-FIN for resolving the same. Only those members who have registered themselves as speaker before the meeting will be able to ask questions during the meeting. I now request Chairman to take up the queries of the shareholders.

Shri G. Rajagopalan Nair: The forum's open, the queries one by one may be taken, I think it is on the first-come-first-served basis. The first question here has been launched; the gentleman may please be unmuted.

Moderator: Sir, this is your moderator, sir. We have a total of three members registered as speakers so, we will call one by one to ask their questions. Now the first speaker who was registered as a speaker is Mr. Rajan A. We request Mr. Rajan A to unmute yourself, switch on your camera, and ask you a question, please. Mr. Rajan?

Shri Rajan A: Thank you. Shall I start?

Moderator: Yeah, you can proceed with your question, Mr. Rajan.

Shri Rajan A: Okay. My name is Rajan. I am a retired bank executive. I am a shareholder of the bank for last seven years barring few months in between. I am an account holder also. First of all, I congratulate the MD and CEO, Mr. JK Shivan, for running the bank successfully and to earn the profit continuously for 15 quarters during his tenure. Any case against the bank should be contested effectively and the bank is also effectively contesting and presenting the cases. One of the items I saw is the increase in the legal expenses. Increase in the legal expenses compared to previous years, not much variation is there. I have seen the annual report for four-five years and the present some hike in the expenses due to the case filed by the rejection of Directors' applications. The bank is contesting the case, bank has to contest the case, and bank has to incur the expenses. In that way, bank is spending also. But I want to know from the MD that whether we will, I request the MD that the persons who have filed the case against the bank to enter as a Board of Directors, should be, you know, the case should be contested heavily, and what are the expenses as to be incurred by the bank. And definitely shareholders will agree for that. So I request the MD, his comments on that. Then, no doubt, the bank is running smoothly and effectively by the MD. Why not then appoint some advisors to assist the MD and CEO if required with the permission of the RBI? Because now presently, you know, the directors' number is very less. Even today, our Chairman has introduced only one director. So, our Board, which was once having more than nearly 10 Directors in the Board, now it has come

to this stage. I'm not telling that because of the rejection, the rejected people should be appointed immediately, no. The fit and proper should be conducted properly and the proper should be, eminent people should be in the Board. And because of the eminency of the people in the Board only, the bank was running profitably for the last 15 quarters. Last few years' development, if you see the bank's developments that happened in the bank, even each and every people, the customers and the shareholders know that few, a section of the majority of shareholders intervened in the affairs of the bank and one MD was also removed from the bank, and many, many persons, eminent persons were gone from the Board. Because the proper reasons should be understood. Why the people are going before completing their period? Who is the reason for that? Bank has to make a request to the Reserve Bank and SEBI to conduct their detailed investigation on this issue to at least stop such happenings in the near future. And, another thing is, they have pointed about the business of the bank, third quarter they have mentioned, but in the fourth quarter result if we see, actually the meeting itself is an unwarranted meeting. Because the bank has earned a very, very good profit of 36 crores. That is even cost to income ratio, which they objected to that, has improved a lot compared to the previous year. So, when such things are there, I don't know the reason for calling an EGM on these issues. And Chairman has to intervene. I also request the MD to inform whether any other specific reasons are there for calling for the AGM. And moreover, if we see the total business or the bank itself has crossed 20,000 crores mark only after a gap of 10 years. So the bank is running in a very, very good direction. And, moreover, when the bank was running loss for many years, no such questions were raised, no EGM was called for. And what is the necessity for calling the EGM now when the bank is doing well? Is there any other background is there for that to call for the EGM? And this has to be answered by the Chairman and also by the MD, because everybody knows the bank was running loss for many years, many years and there was so many issues in the bank. Now the bank is running smoothly by our MD and CEO, with assistance of our Directors, and still some shareholders are asking for telling that bank is not going smoothly and bank is going to open new branches. Yes, new branches opening means previous years you have to see. How many branches were closed, loss-making branches were closed? Now only thing is so the only thing is the directors and shareholders has to see that the branches, or whether the branches are going to open in their potential areas. That is the only thing we have to look after, and the other things we have to leave it to the bank. Because it's going to very, very smoothly. No doubt about that. Because the figures are speaking. We are not, nobody can say that I'm talking in a biased way or X or Y is talking in a biased way. Figures are speaking. Bank is running in a very good way. Bank's industrial relations are very good, growth is very good, and now we recently the bank has shifted to a new head office. Head office building itself was, the new building was pending for how many years. When that time itself nobody has asked why it was pending for that, that time the shareholders who have raised these issues are gone where? Now, everything is on line, it is going in the right direction, and they have put it in the proper track. And that time some hurdles are going, so hurdles means it is not proper, that should not be allowed. That should be seriously contested by the bank. The minority of the shareholders I am telling, any issues which has been raised by the others to stall the growth of the bank should not be allowed. Whatever it may be. Legal expenses may go a little high. By finding out that, they cannot think that the bank will close their mouth. Because expense will be there. Wherever there is some any issues came, means it has

to be, they have to fight it out. So, I request MD and CEO to take all these points and to clarify these issues. Thank you, sir.

Shri G. Rajagopalan Nair: Thank you, Mr. Rajan. I think your question is over. You have raised three or four points. Any more points to be answered? I hope actually your question is complete. Since I actually most of the questions are related to internal running, I request MD to answer the question, please.

Moderator: Shivan sir, you're on mute. [Pause] Shivan sir, you're on mute. No, sir. Can you refresh your screen, Mr. Shivan?

Shri G. Rajagopalan Nair: I'm sorry. I think there's a small technical glitch. Yes, it is actually getting corrected.

Moderator: We will go to the next speaker, sir. Once the all speakers are completing their questions, then you can give answers in a combined basis.

Shri G. Rajagopalan Nair: It is fine, okay. Actually, we can go to the second question. I will note down the points raised by Mr. Rajan. It will be duly answered, sir. Kindly standby. Now would you read the next question, moderator?

Moderator: Yeah. Next registered speaker is Mr. Santosh Kumar Saraf. Mr. Santosh Kumar Saraf, you can unmute yourself, switch on your camera, and ask your question, please.

Shri Shivan JK: Moderator, can you hear me now?

Moderator: Yes, sir, we are able to hear you sir, you can ask your question please.

Shri Santosh Kumar Saraf: One minute, sir. I am switching on my camera. Respected Chairman, board members, and my fellow shareholders. My name is Santosh Kumar Saraf. First of all, आप सभी को मेरा Namaskar. I hope you are all directors and all staff are in good health. Sir, I am very long shareholder of Dhanlaxmi Bank, since IPO, sir. And now you want to raise some money. I support your resolution, all resolutions. But sir, one thing I want to know, when we come in dividend list? Because a long time, we did not receive a dividend. We are a retired person, always depend our life on dividend, sir. So can you give me an answer when you will give the dividend, sir? Next, sir, I want to know what steps you are taking to increase the female employees, sir? Because in the bank, female employees, they are very less. Next, sir, what steps you are taking to stop single-use plastic in our bank branches? And what steps you are taking for renewable energy, sir, and what steps are taken for rainwater harvesting in our premises, sir? Last, sir, I what to know what steps you have taken, what are plans to give booster dose to all our employees and all our personnel and their families, sir? And, have you any plans to reimburse their expenses in private hospitals? Thank you, sir. Hope the financial year 2022-2023 is a good for our bank and hope the bank will revive and I wish all our directors

and their families and all the managerial staff and shareholders a happy, prosperous, wealthy, and safe financial year, sir. Namaskar.

Shri G. Rajagopalan Nair: Namaskar, sir. Thank you for your question. That will be answered again by MD. Kindly stand by. We have one more question. That also will be read and all these questions will be answered together by our MD, sir. Moderator, can we go the third question also?

Moderator: Yeah, thank you Mr. Santosh Kumar Saraf. We will move on to the next registered speaker. The last registered speaker, Balakrishna Pillai Sasidharan. Sir, you can unmute yourself and ask your question, please.

Shri Balakrishnan Pillai Sasidharan: Yeah, RK, am I eligible? Can you hear me now?

Moderator: Yeah, I am able to hear you, sir. Please switch on your camera and ask your question, please.

Shri Balakrishnan Pillai Sasidharan: I don't want to switch on because I am not well, actually I came from hospital yesterday. So, kindly excuse.

Moderator: Okay, no problem sir. You can ask your question, please.

Shri Balakrishnan Pillai Sasidharan: Okay. I have heard the earlier two speakers. And, as according to the first speaker, Mr. Rajan, I'm sorry, I hope all the Directors are present in the conference. Okay? So, according to the speaker, Mr. Rajan, he says, bank is doing very good in the last 15 quarters. From the basic figures it may be correct, but according to me, I would say that the bank is in ICU since 2002. From 2002, in the last 20 years, though the bank has been making some nominal profits like that of the current year, I would feel that the bank is in ICU and is moving towards ventilator. Unless the leaders, the Board of Directors and the Chairman and Managing Director, take necessary expertise actions, the bank is likely to collapse. In spite of such an alarming situation, the bank has, of course, they have to present like that, I admit, bank has presented a very rosy picture that the CASA has grown up by 30%, advances has grown up by 14%, interest margin has crossed to 3%, profit is 35 crores, deposit growth 700 crores. It may be a rosy picture for an outsider, or it may be a rosy picture for an ordinary people. But, as far as a shareholder is concerned, it is not at all rosy since 2002. That is the year in which the bank has declared a dividend of 15%. Sir, please note that in 1991, we have issued 2,75,000 shares. In 1992, three and a half lakhs. Thereafter in 1994, 1998, 2002, and lastly in 2008, we have gone for rights issues and in one year, 1998, public issue. My dear shareholders and respected Chairman of the meeting and the respected Managing Director of the bank and other board members, please note that we have been keeping investment in this bank and the average, simple average value of that investments from 1991 to the last issue of 2008, work out to 42 rupees per share, okay? 42 rupees per share in the year of 2008. Of course, that year it was 62 rupees was the price of the share. So, 42 average in the year 2008 after a period of 14 years, you know, we being a banker, what will be the value of that? At least 100 rupees? Please

note, we do not have any dividend the last the twelve years, zero dividend. Without dividend, no return at all. And where is our value of 42 rupees, or time equivalent of 100 rupees? Where we stand? Yesterday it is I think 12 rupees 25 paise. How many crores of rupees lost by the shareholders? And when we say that this is a rosy picture, the bank is doing well, we have made a profit, no sir. We lost 20 years, and I feel that there is no such expertise action. I'm not blaming the current MD. Whoever be the MDs or whoever be the manager or managing directors or chief executive or chairman or board members, I don't know what kind of action they have taken to come out of this. In any business, whether it is bank or a running a supermarket or any petty shop, and the three pillars of that business model or the business triangle, on the top of it is the customer and on the left hand side is the shareholder, owners, and the right hand side is the employees. All the three should have a win-win situation. All the three should be satisfied. What is in our case, sir? For the last 18 years, 2002 say 19 years, 20 years, not a single pie returned except to the depletion in the value of the shares. Whereas what about the customers? They may be happy, may not be happy. I feel that the customers are also not that much happy because our balance sheet has grown only by 700 crores. That is an indication that the customers are not happy, fully happy with the Dhanlaxmi Bank. Of course, we maintain deposits with Dhanlaxmi bank, whether we are happy or not, we maintain deposits with the bank. But please understand that employees, including the Managing Director, they are secured in the sense that they get their salaries, about 80 percentage of the people are placed near to their home. I hope they are satisfied. What about the other two pillars? Or at least the third pillar or the primary pillar? The shareholders. Please calculate how many crores we have lost. So, we need some action, specific blueprint, to bring back the bank from the ventilator position. I will also give you one statistic wherein it is circulated by, published by the Reserve Bank of India. The financials of the old private sector bank between 2019 to 2021, 22 is yet to come. Sir, please note that Dhanlaxmi Bank has shown a negative growth in the investment in the financial year 2020. Of course, this year also. I will come to that later. In 2020, there were three banks shown negative growth. One is Dhanlaxmi Bank. Second is Laxmi Vilas Bank, and the third is New Generation Yes Bank. Sir, what is the state of that Lakshmi Vilas Bank now? From ventilator, it has moved, it has died. And, what happened to Yes Bank? Only because of State Bank of India extending a helping hand, it is simply surviving. And only because of some of the actions initiated by the then Board of Directors and the Managing Director and the staff, we are surviving in 2021 and 2022. Sir, let me please point out that in the current year ended March 2022, again an alarming picture, sir. Investment has declined by 400 crores. And we claim that advance has gone by 14.5 percentage. Well, good, but where the money has gone? When we further analyze, we find that 1350 crores was given to the corporate sector at the cost of the investments and at the cost of the retail segment. The retail segment has grown only by a nominal nine crore, sir, including the gold loans, including the housing loans, including the personal loans. All kinds of loans together, it has grown only by 9 crores, whereas the corporate loan has grown by 1350 crores at the cost of investment declining by 400 crores. Sir, in the history of the banking in India, the deposits or the investment will decline only when there is a run. It is not a prudence to reduce the investment and finance the corporate sector. I don't know you, have to see, in the year 2022 there may not be a single bank in India except Dhanlaxmi Bank shown a negative growth in investment. Sir, what is it meaning? It means that there is a demand for loans, but you don't have resources. We have to compare ourselves with the South

Indian, Catholic Syrian, Federal Bank, or City Union Bank. Please look into the balance sheet growth. 4000 crores, 6000 crores, 2000 crores, and where we stand, sir? Only 700 crores. This is an indication that the leaders - kindly excuse me even if I am pointing my fingers to the leader who is the Managing Director, Shivan sir – the leaders are at fault. It is not the fault of the employees. It is the lack of clarity on the part of the leaders. When I say leaders, it includes the Managing Director, the Directors, and the very senior executives like AGMs, DGMs, and GMs. I feel we have 25 people like that. So, if they lack clarity on the directions on which it is to be run, definitely, the bank will be in doldrums. And, currently we are in ventilator, no doubt, there is every chance that there can be a death of Dhanlaxmi Bank unless we have to take strong, committed activities based on the clarity. So, sir, for any business, or for any leader, the performance can be accelerated. The performance can be accelerated. There is no acceleration in the performance of the bank. Only 5% growth. Very safe game. 7% growth. That will not help you, sir. Even I would just suggest that the rights issue which is proposed to be there at 127 crores at a premium of maybe you can't go above 12 rupees because market is 12 rupees, and that rights issue of 127 crores, is it sufficient, sir? According to me, it is insufficient, because as a shareholder, we are now the 95th year, I think. As a shareholder, my expectation is that the current management should have blueprints to give us a return of at least 20%, rupees 2 per share, sir. And the prudence says that to declare a dividend of 2 rupees, you should have an EPS of rupees 8. That is the normal prudence. Or, at least for 40:60 can be the ratio. 25:75 is the prudent decision. So, to have 8 rupees from the 1 rupee 42 paise, sir, how many times? Four times. Sir, my request to the Managing Director and the Directors and my shareholders is that we are willing to extend you the helping hand, but you should have robust plans to give us at least 20 percent discount. Not next year, maybe at least in another five years. There should be a plan, it should be projected before the shareholders that I will give you 20% return by, or 25% return by the centenary year. Have a blueprint, sir. According to the capital adequacy which I have seen, it is 50% of our assets are the risk assets. So, if they have 127 crores, to maintain at least 9% capital adequacy, 4000 crores can be the business. And, sir, 4000 crores will not help the bank to give a dividend. We have 3% interest margin, well and good, but that is not a rosy picture. If we are mobilising only 100 rupees and if we are lending 60 rupees and 40 rupees in investment, you will get 3% interest margin. No big thing in that. What we need is, what is our interest margin quantum, sir? And that should be the net profit. How it is possible? How it is possible? You need to give a dividend of 20%. You need an additional business of 10,000 to 15,000 crores. And when your balance sheet size grows by 10 or 15,000 crores, for simplicity let's say take 10,000 crores, and the risk assets will be 5000 crores, and into 9%, you need 450 crores. How can 127 help us, sir? It cannot. Bank should, the directors should, the managing directors should think on some other alternatives. Of course, we have alternatives. We have taken 150 crores subordinated debt. And subordinated debt can also be given by a bank provided we are on profit, cumulative profit for the last four years, and that we have not incurred a loss on the immediate preceding year. Everything satisfies to DLB. Why not we try to have a 250 crores or subject to tier 1, tier 2, ratios are there. Subject to that norm, somewhere around 250 crores of the subordinated debt or preferential non-convertible shares which will give a dividend at least better than the FD rate, maybe seven or eight percentage or whatever it is that you can think of. And the rights issue, one is to one, to mop up 250 crores. All together, we need a minimum of 450 crores. Anything less than that will only try to overcome the

immediate situation and wash the hands of the short-term period of the Managing Director. Sir, since 2002, after the exit of Mr. Venkatraman, prior to that Mr. T S Ramakrishnan, and prior to that Mr V. Hariharan, the bank is doing very bad. They may be showing some figures to satisfy the ego of the ruler. Ego of the leader. Whether it is Gurbaxani or XYZ, they may be doing some gimmicks just to show some figures. You can see what has happened in the provisions. So many things we can – I don't want to disclose all these things here - we can have a personal discussion, I don't mind. You see, bank is in a very difficult situation. In this situation, sir, according to me, I feel that we have done a mistake. In the sense that when there should be a collective wisdom of 11 people, how many people we have, barring the 2 RBI nominees? RBI nominees don't have any special interest in the Dhanlaxmi, except to see that it is run on the norms. Run on the norms means it should, they will be knowing, they will be looking into whether you are maintaining the capital adequacy, whether you are maintaining the customer service, whether you are maintaining the provision norms? There ends. No interest anything more than that. What about the major shareholders like Mr. Pillai or Mr. Gopinath? Or Mr. - I can't recollect his name, 5% holders, what is their interest? Sir, I feel the Managing Directors since 2002 has personal grudges either with the employees or with the manager and the board of directors, or with the customers. And they were forced to resign, or they were voluntarily resigned. Even the last two directors voluntarily resigned. Sir, this is a bad impression. Every such actions reduces our market value by one rupee, two rupee. You can see this. So, please avoid. And the most unhealthy practice is that when certain directors are suggested to the board, Mr. Pillai who is holding 10 percent like Mr. Gopinath, when his name came forward for the post of the director, it was summarily rejected. Similarly, when the term of one IRS officer was expired, his name was not proposed, Mr. Vijay Kumar, his name was not proposed. We need people like that, sir, with the bureaucrats having the respect in the society. People like that should be there in the board. Of course, academicians, capable Chartered Accountants. None of them are there, sir. We need a collective wisdom. Had the collective wisdom was available, 1300...

Shri Venkatesh H: Raj Kumar?

Moderator: Yeah, we lost his voice suddenly. He is there in the video conference, I can see his name, Balakrishnan Sasidharan.

Shri Venkatesh H: Can you just contact him or can you just?

Moderator: Yeah, I will just call him, sir, just give me one second. [Pause] Yeah, sir, there is a connectivity issue with Mr. Speaker. So, he is not able to join at present now. So, whatever the questions he has asked, that is the final, and in case if connectivity restores, he said he will join back. So, with this, we completed the questions from all the three registered speakers. Now, the dais given back to the Chairman sir. Thank you.

Shri G. Rajagopalan Nair: I think, actually, most of the questions are related to internal running of the bank. As already, I think it was mentioned by one of the questioners, normally the Board of Directors don't get into the day-to-day running of the affairs of the bank. Moreover, the MD is

more proficient with most of the points discussed. However, wherever if needed, the Directors also will be pitching in. For the answering majority of the questions, I would request MD to come to the dais and then take over the questions he can.

Shri Shivan JK: Sir, are you able to hear me, sir?

Shri G. Rajagopalan Nair: You are audible, sir.

Shri Shivan JK: Audible. Okay. I thank the three speakers first itself. Like, the last speaker who came was very forthright in his remarks. Of course, it has exceeded the agenda of what we're supposed to discuss here, which I'm very clear, but I will try to reply to whatever queries and whatever concerns that he has raised. Then Saraf Sahab who has raised certain very ethical issues. And Mr. Rajan who had in the beginning raised issues about why this even this EGM was being conducted. So, I'm very, very happy to address these things. And, you know, it may not be possible to, like, answer every possible query that has been raised and every possible concern that has been raised, but suffice to say, I will try to do the best I can, and all the three shareholders can at any time contact me directly, either come here or I will arrange for a meeting whenever I'm at their place, and then like, try to address their concerns. This is the first thing that I want to tell. Second thing is that, you know, certain other shareholders have raised queries by mail. As per the scheme that we have here in the e-EGM that we are conducting, only the registered speakers we can answer the queries. But I think the concerns raised by them have been also raised either by Antony or Saraf Sahab or like by the third speaker, Mr. Pillai. So like, I think, like, I'll try to answer those concerns also, even those shareholders also who have asked the issue, were raised in mail, and by mail also, I'm willing to reply to them also.

So I'll start probably with Mr. Saraf. Saraf Sahab, thank you very much for raising the concerns. And the first thing that I wanted to tell, like, you know, to all the shareholders who have registered here, is that like, when I address the employees, when I address the, my own executives, I always start with the statement that the bank has not, like, you know, addressed the concerns of the shareholders. It is my foremost concern that I have. I wanted to, like, you know, reiterate that in this meeting also. It is not that we are oblivious, or like we are like blind to the concerns of shareholders. The shareholders have lost the maximum. From last September 2021 onwards, we have been trying to, like, share the performance metrics of the bank with the shareholders, we are trying to engage with the shareholders, we are trying to, like, at least to the largest shareholders, me personally and the team built up here, we are trying to engage with the shareholders. The concerns are very, very correct. And, of all the four stakeholders, I think, maybe the customers are happy, the employees are like, you know, contented and happy, as raised by one of the speakers here. The regulator has its own concerns, and they are actually, you know, closely watching us. We have two serving members of the regulator on our Board. So, like, we are being closely watched. And, of course, the fourth is the shareholders, the owner. And, like, I don't have to repeat myself 10 times or 20 times. We have not, you know, answered the concerns of the shareholders. The first thing starts with the payment of dividend. From 2010 onwards, I think, and one speaker raised about 2002, but my memory goes only up

to 2010 onwards, because 20 years is too big a horizon to, like, you know, to do it. A 10-year horizon, if I look, you know, we have, you know, the bank had gone into a tailspin and probably the last year, although four months were lost fully due to COVID, the previous financial year is one that at least we have woken from the slumber. I'm being very clear. The bank has woken from the slumber. And our issues that has been raised by all the three speakers are very, very categorical. Very, very clear. This is not that, like you know, we are not aware about it. We will try to address this. I'll try to reply to most of these concerns during this talk itself and when I address you. Otherwise, as I said earlier, most welcome to engage with me or any of my executives at any time. I will start with the dividend part. We have accumulated losses. When we have accumulated losses, we are not able to declare dividend. It's as simple as that. Even when we had 75 crores profit also, we were not able to declare dividend. Now, an accounting part which like certain of the public sector banks and IDBI had done, was to offset the accumulated losses with the share premium account. We are separately trying, although we are not eligible on that way, whether we can do the similar thing. Once we have the similar thing, not only our balance sheet looks better, maybe we may be able to start, when the profits increase, just start giving the dividend also.

Second issue raised by a shareholder was on the share price. As on date, it is around 12.25 hovering between 12 and 13 rupees. Just I'm not going too deep on why it is. A simple maths says that our book value is 35.5. For a private sector bank with no, like, government concerns, no ownership concerns, other like typically of the government and with government forces to do certain things which incur more expenditure on our side, so with that, it should have been 2x minimum. Like the earlier shareholder said, it would have been if not 90, at least 70. But we will work towards that. It is still quoting at premium. That means there is value. It is the 20th among the 21st private sector banks in India. It is a bank without any, any, any hidden issues. Let us be very clear. This bank is a bank without any hidden issues. We have no subsidiaries. We have no associates. We have no bad investments. Whatever bad investments that we have made in investments, have already been provided for. So, that way, it is very clear that this bank is coming very clean. It is a full service, full license bank, with value like, you know, you can imagine what would be the value. Now, we have to unleash, and we have to like, you know, get this value back. All my effort is going towards that only. How to get the value of this bank back?

Now, certain queries Saraf Sahab has raised. I will mention the like single-use plastic, new corporate centre, we discourage use of bottles, even I'm drinking water from a glass only. I encourage all my staff not to bring plastic bottles. We are trying our best. We had a big issue when we came here regarding the electricity connection, we could not we could get it early after nine years. That's why there was a one crore additional expenses on just diesel previous year, for running the new corporate centre. But we have a plan to have a solar power. We have enough space here. So at least part of our energy costs will be through solar panels. Maybe this year, will be too challenging, we had thought to have it this year; could be like by, at least by in a year's time or two years' time, we'll have the solar panels done. So that answers the issue on the renewable energy.

Regarding ladies staff, we have 38% of our employees as ladies. This is a challenge being faced by every bank. I have raised this issue in employee union meeting also. The concerns of women staff have to be answered. Proper hygiene have to be maintained at the workspaces and certain other conditions which we may have to like, you know, answer to what they have. Leadership among women in the banking industry is very less. We have the odd cases of women rising up to MDs and general managers and EDs and all, but then like, you know, it's very, very less. But maybe in a 10 to 20 years' scenario, the entire thing will change. The leadership will go towards 30, at least 40% of the staff at the senior level will be ladies. So, at that time they will have their own challenges. We are not blind to this issue. We are trying to raise this, and we are trying to answer these issues all the time. Thank you.

Then, regarding vaccinations, sir, you had raised. We had conducted vaccination camp right here inside our office for family members also. Apart from staff. My staff, like, I am now encouraging, I have also taken the booster dose, I'm encouraging everybody to take the booster dose ASAP, as soon as possible. Please take it. For staff, it is completely reimbursed. Please take the booster dose also, I am just asking. Whatever it is, like, at least like I've seen that people who have been vaccinated, even when they contract COVID, the seriousness is empirically less. This I wanted to which we are doing. Then, these I think more or less I have answered what queries have been raised by Mr Saraf. I will go to Mr. Rajan.

Mr. Rajan, sir, like you know, why this EGM? You had raised this very issue. It is the right of a shareholder who had more than 10 percent to, as per the Companies Act, to ask for an EGM. Now, not that efforts have not gone from our part to answer these queries. So that like, you know, why not we do away with this EGM? Because conducting an EGM, last 15 days so many articles have come, both plus and minus for the bank, which I have not been able to respond, but it is a right of a shareholder to conduct an EGM. So, it was discussed in the Board. The Board, which includes both the RBI Directors, we have taken a clear what you call, as per the Companies Act, as per the norms, we are conducting this EGM. That's why we are conducting this EGM.

Regarding legal issues. In this case, which has been filed, the Reserve Bank is the first respondent. To which we are, the bank is fighting. SEBI is also another respondent. The bank is incurring the expenditures and I cannot say anything more because this is sub judice. I cannot do more than, I cannot reveal anything more, because it is something which is sub judice. I cannot answer more on this.

Regarding expenses part, I can throw some light. It's around 2 to 2.25, if you look at the last five years, 2 crores was the typical legal fees that we have. The previous year, it was down not because of any other reason, because courts were closed most of the time and no legal action could be taken. So, that way, our legal charges were less than the previous year. The legal charges increased in I am talking about 2020-21. In 2021-22, your concerns are correct. The legal charges 50% at least has been contributed by the case that we are fighting in the High Court. It is very unfortunate, but there is a direction, we get a direction, we have to fight. As an institution, we cannot look at what is right, what is wrong. We have to fight cases filed against

the bank. But, let me assure you that I am also trying my best, at my own level, to engage with these people who have filed the cases. And whether, you know, an issue can be sorted out, so that, like I know, in the end of the day, like so many property disputes we have in India, and in the world, nobody's the winner. The parties, contesting parties, are never the winner. And these are all, you know, these all contribute to like reducing our share value. And these are irritants which are there, and I am trying my best if I can get out of this. Let me see if it's possible or not. Always fingers crossed, let me see whether I can do it.

Then, sir, regarding new branches, why we went for new branches. Just to advise to all the shareholders, this bank doesn't have the permission unilaterally to open new branches. We don't have any blanket permission. Even a regional office, I have to get permission from the regulator. Because after we came out of PCA in 2019 February, as per the conditions to the PCA, I cannot open an office. I have to open it only with the permission. So, a lot of deliberations have been done at the Board level, presentations have been made, potential areas have been made, some areas we have been dropped, some areas we have increased, and what to do? See, you cannot stand still and expect that business will grow. For an organization, you have to keep moving. So, we had to like close a lot of branches earlier when the losses were mounting and there was pressure during the PCA period. So, we had to close certain branches. And, on hindsight, some of them, if it had been working today would have been very profitable operations, but we had to take that very, very difficult call at that time. So, we were contracting. These are all phases in the lives of a business. Any business has to contract, expand, contract, expand. Now, we feel the situation is right where like, you know, we can get the potential. We will open branches which only has a minimum 10 crore business which I can start at least in the first month of this. We will not open any other branches. For opening sake, I will not open. But I have a limitation because for every four branches I open, one branch has to be in a rural area. That is the conditions which RBI puts on. So, certain areas may not have that kind of potential. Even those, that also, we have been selective in opening where there is potential. I have not gone to very remote areas to open the branches. These are all areas which I see there is potential and then like we will be at least, year one itself we'll be looking at profits. So, that I can assure you, shareholders, I can assure you.

Then regarding advisors. See, I for one believe, and my team believes that, like you know, we are not like the entire wisdom. Executives are not like we have all the entire wisdom in this. We need the help of advisors. I very much take your suggestions. In a small way. We are revamping certain operations in our transactions banking and operations, in our customer onboarding, in our interaction with FinTechs. And in our interaction on onboarding FinTech companies. In our digital trust that we have. We have hired advisors to an extent. But, for a strategic change, which the third speaker was also alluding to, mentioning that in his talk, I think that we may need something big. It is expensive to get advisors. I can get advisors for a simple purpose which I can get, which I intend to do on an ongoing basis. These expenses will be much more, we will get the returns much more than the expenditure. But, for strategy, we need. We are engaging with some of the Big Four companies. EY has already made a presentation to us. We are looking at it. Like, I have an executive crunch, so I don't have so many executives to put them full-time into this and certain issues get priority. So we are looking at it, but then very much

engagement is on, so we will see to it. And I thank the first speaker for the, you know, encouragement that he has given to my executives. But then, like, you know, for your wishes, I thank you sir. But I will then come to the third speaker.

Sir, Mr. Pillai, you just mentioned that you have come back from the hospital. I wish that you get well, and you bounce back. The amount of, reservoir of information that you have, is really mind-boggling. I was really happy that somebody is there to call a spade a spade. Somebody's ready to speak to us and tell us that you are not doing a good job. That is the best compliment that we can get from a shareholder. You have, what you call, raised a myriad of issues, and why we have not, last 20 years, we have been on slumber. Again, I mentioned I have only data for 10 years. After 2011, this is the first year that in 2022, I could at least reach the 2011 figures on the total business. Two, you had raised issues on why our investments are depleting. Sir, like you know about the credit deposit ratio of our bank. When I started, it was 58%. At 58%, you cannot achieve anything. The money has to come from operations. 58%. Earlier, one of our former finance ministers had coined this term of lazy banking. So, when banks were putting money in investments and not putting through into loan products, he called it lazy banking. This is the easiest thing that you can do. Put money into investments and earn money. Now, this year, we have a turn of events when the interest rates are increasing. Otherwise, traditionally, loan products pay you much more than investments. So, we are looking at achieving a credit deposit ratio of 75% this financial year. We have already crossed 69.7% as on date. I expect to get 75% achieved by end of this year. It was a very conscious call taken, the previous year, to not get high deposits. Still, we grew by 6%. We have never had any scheme for getting deposits previous year. These are all calls taken with the cost in mind. There is a cost to income ratio which is being every time it is being, you know, administered and checked by the regulator. And, more than regulator, we are also conscious, we are also not happy with the cost to income ratio. We want to improve it at any cost. It was a very conscious call taken to remove from investments to deposit to loan products. I have around Corporate Banking you said, in corporate products you have taken. Later on, I can share, and we have given in our presentation also, what is the AAA rated and AA rated in our portfolio. If you analyse that, you know where the money has gone. And, where it has gone? We have already burnt our fingers giving to all sundry corporates during 2010, 2011, 2012. And I have been in banking for 20 years in the corporate banking. So I would know how much, how it is, how difficult is for a bank like us to rely on corporate banking. The growth will come only in ramp. This corporate banking, it was a conscious call taken by us to improve our credit deposit ratio, and it has paid dividends. It has reduced our cost to income ratio also. But I take your point. Very much, I take your point.

Okay, then regarding the bank being in continuous ICU, and maybe you know, a recent move towards the ventilator. And then some parallels were drawn between the Lakshmi Vilas Bank and Yes Bank. Just I beg to differ only in one case. Both these cases had high gross NPA, sir. I think you know what was the gross NPA of Lakshmi Vilas Bank when it was merged with DBS Limited. In our case, we are improving on the gross NPA. We are, our figures are improving. 300, almost 300 basis points we have come down. Gross NPA figures are better than the public sector banks gross NPA as on date, but nowhere near the private sector banks. But Gross NPA, my gross NPA is better than the public sector banks gross NPA as on date. So we have

improved. Yes Bank's case also it's very clear. When my previous assignment we were closely following, so I know what was issue with Yes Bank. Still they are sitting on 55,000 crores of gross NPA. Of course, it has been largely provided and withheld from the banks, capital raising has also been done, and they are looking at now maybe taking it off to another, selling it off. That's a different thing that they had. But these were concerns of much bigger concerns there. I think it is not as alarming as probably you had pointed out, sir, but then I am explaining and telling what is the position of the Bank. I very much appreciate that what you have done.

Then on the need of capital and rights issue. Why am I going for this rights issue? Rights issues, sir, you know, I'm bordering around 13% capital. We need this rights issue capital kept right away. I expect all shareholders to support me in this rights issue. I see that, you know, in the coming years, like when things are under control, the business processes are improving in the bank, I expect that things will improve. We always have to be a little optimistic. We didn't know, we couldn't predict the war, we couldn't predict the high inflation, US declaring the highest inflation possible, interest rates going through the roof. Nobody could predict it one year back that this will happen. But still, we have to be prepared. But I, for one, want to get the money for the bank from operations. I don't want to get money from like, you know, some one-off events which I have and then we get money. That is not the right model. In everything that we do, in every activity that we do. Just once, sir, we will be, with the Schedule of Charges we will be like revisiting Schedule of Charges. I can assure you that we will be rationalising our charges in such a way that, like you know, we will be nearer to like what other banks are charging. We are charging much less for our services, which we will be trying to improve it this time. Customers have been more or less happy, sir, we have not had any issues with all this, 15 days of news that was there. Every two hours we are checking. There is only inflow of deposits. On the advances side also, we have improved. Regarding retail, sir you had mentioned probably I can clear those figures with you if you want an individual conversation. It'll be too granular detail to discuss on a call like this. But again, the concern raised by you, it's very much on our minds, sir. Like, as a bank with 21,000 crores of balance sheet, I am not going to make a big headway in corporate banking. I know that. Like, it's not that we don't know this. Previous year, it was a conscious call taken. The entire message down to me it's like to grow on my gold loan, grow on my retail. For the first time this year, sir, in the end of May, we are plus in gold loan, plus in retail also. And in only in corporate loans I've got somebody people have repaid me. Otherwise, like, I am plus in gold loans, plus in retail loans, which are typical housing term loan, vehicle loan type of the market. We are we are plus now, as of today. We are raising this. Capital is an issue. There will be support needed. Dividend, I apologise for not having been in a position to pay dividend. This is the first thing, because when I invest, I look for dividends, I look for earnings. So when somebody has invested into the bank, and if he's not getting dividend, I can very well understand the angst, the anxiety, the anger, the apprehension, everything I can understand. So, it's not that we are not aware about this. But we will improve. Every year, this year we will improve further on 21-22, 22-23 we will improve. On the operational side, we will improve. Customer onboarding, we will improve. On the net banking and on mobile banking, it will come to the latest one, which will be at par with any bank that is there.

There is a lot of expenditure to be made, which nobody has touched upon. Probably, I just want to, like, the two big expenditures that we find this on information security and on IT. These are two things we have to spend. I have to get, take money, get money for that also. The bank's book is looking much better, under control, 80 percent plus provisions. We are on a growth path. I expect like, you know, more suggestions, constructive suggestions, like what the third speaker was saying. So that, like you know, you call a spade a spade and that's the best part that he has done. He has not, like you know, said anything to like please me or please my executives. That's how it should be, sir. We are looking to answer such questions. 10 years back or maybe a little, some of my executives still say 15 years bank, CUB, PNB, CSB, Dhanlaxmi Bank, we were all on the same level. Now there are only three banks below 50,000 crores total business, and CUB is not there in that. Only Catholic Syrian Bank is there, we are there, and Nainital Bank, which is smaller than this, they are in the 50,000 less bracket. They have all moved ahead. There is a last 20 years which you are telling, but that's actually last 10 years, clear last 10 years. 10 years, we are not growing at all. And that is actually creating these issues that we have. But otherwise, employees are charged up, every day I get a report on which branch is not doing well, which employee is not doing well, which region is not doing well. And every week we are following up on that. So it will be like, you know, we want to bring professionalism back into the bank. And with, God willing, into the Board also. That's the best part. You had mentioned about the Board also. We expect that things in the Board also will be settled very soon. Whatever efforts from my side, I'm doing, I'm engaging with everybody concerned. So that like, you know, an issue, these kinds of issues can be sorted out. And we don't have like, you know, three years of where like two Chairmans, two MDs, all of them exiting. This kind of thing doesn't look good for the bank. I understand your apprehensions. But I will see that how best we can address these issues also. I would be more than happy to engage with you personally, if you're having time, and you get better and you are okay to speak to me. I will be personally happy to do it.

And I thank all the other shareholders who have logged in today, who have like taken their time off on a Sunday and to engage with us. I really appreciate that. And to the shareholders who have written mails to us requesting for answers, I'll be very much happy to engage. Only on one condition that sub judice part, like please leave me alone, I can't share more than that. But otherwise, whatever information that I can give, whatever steps that we are taking, we will be most happy to engage with you. Thanks very much, and if there is any other thing that, you know, like is raised, I will be more than happy. I think unfortunately Mr. Pillai, I hope he has connected back and he's very much back there. Thank you. Thanks. Thanks, Mr. Chairman, for giving me the chance.

Shri G. Rajagopalan Nair: Thank you. I think Company Secretary wanted to tell something?

Shri Venkatesh H: Sir, Rajkumar sir, all the questions, the speakers have asked their questions, so we can move forward?

Moderator: Yes sir, question-and-answer session is over now. Now the dais is given back to you, answers also been given. So now you can proceed with your vote of thanks.

Shri Venkatesh H: Yes, sir. I request our Director, Gopinathan Sir, to deliver the vote of thanks. Over to Gopinathan Sir.

Moderator: Gopinathan Sir, you are on mute. Can you unmute yourself and speak?

Shri Shivan JK: Sir, maybe you have to refresh it, like, it happened to me. I had to refresh.

Shri CK Gopinathan: കഴിഞ്ഞ കുറച്ചു കാലമായി ധനലക്ഷ്മി ബാങ്ക്‌സിനെ സംബന്ധിച്ചു എടുത്തതോളം അതിന്റെ ഓഹരി ഉടമകളെ ഇവിടെ ഉന്നയിച്ചിട്ടുള്ളത്, അവർക്ക് ഡിവിഡെന്റ്‌യോ മറ്റെന്തെങ്കിലും സൗകര്യങ്ങളോ ഒന്നും തന്നെ ക്ലൈംറ്റ്‌മാർ കഴിഞ്ഞിട്ടില്ല എന്ന കാര്യം സത്യമാണ്. ഓഹരി ഉടമകളെ സംബന്ധിച്ചതോളം ഇന്നു അസംതൃപ്തരായിട്ട് ഒരു വിഭാഗം ധനലക്ഷ്മി ബാങ്ക്‌സിൽ ഉണ്ടെങ്കിൽ അതു ഓഹരി ഉടമകളെ ആണ്. അത് ധനലക്ഷ്മി ബാങ്ക്‌സിന്റെ ഡയറക്ടർ എന്ന് നിലയ്ക്കും ഒരു മജേർ ഷെയർ ഹോൾഡർ എന്ന് നിലയ്ക്കും എനിക്ക് ഉറപ്പാക്കാൻ കഴിയും. ഇന്ന് ഇവിടെ വിളിച്ച ചർച്ചകളിൽ ഇ ജി എം ഈ ബാങ്ക്‌സിന്റെ നാളെ മുതൽ ഉള്ള പ്ലാനിംഗിന് കരുത്ത് ആകട്ടെ എന്ന് അതിന്റെ അഭിപ്രായം. ഇവിടെ മൂന്ന് സ്പീക്കർമാർ ഉന്നയിച്ച പരാധനകൾക്ക് എല്ലാ കാര്യങ്ങളുടെ സംബന്ധിച്ചും ബാങ്ക് ഇതിന് ശേഷം ചരുന്ന ഡയറക്ടർ ബോഡ് യോഗത്തിൽ വിലയിരുത്തും അതിന് അനുസരിച്ചുള്ള തീരുമാനങ്ങളുമായി മുന്നോട്ട് പോകും. കഴിഞ്ഞ മൂന്ന് വർഷമായി അതായത് 2021-22, 2020-21, 2019-20 ഇലും ബാങ്ക് ലാഭത്തിൽ ആണ്. ഡിവിഡെന്റ് ക്ലൈംറ്റ്‌മാർക്ക് സംബന്ധിച്ച കഴിഞ്ഞ 5-10 വർഷമായി അത് ക്ലൈംറ്റ്‌മാർ കഴിഞ്ഞിട്ടില്ല എന്ന് ഉള്ളത് ഒരു വസ്തുതാപരമായ ഒരു സത്യമാണ്. അതിന് പല കാരണങ്ങളുണ്ട് ഉണ്ട്, ഒന്ന് ആദ്യം ലാഭ വിഹിതം ക്ലൈംറ്റ്‌മാർ വേണ്ടതായ ലാഭം ഉണ്ടായിരുന്നില്ല. ലാഭത്തിൽ ആയപ്പോഴും Reserve Bank ഇന്റെ Prompt and Corrective Actionന്റെ ഭാഗമായിട്ടുള്ള ഡിവിഡെന്റ് ക്ലൈംറ്റ്‌മാർ കഴിഞ്ഞില്ല. കഴിഞ്ഞ മൂന്നു വർഷമായി നരേന്ദ്രൻ ചൗണ്ടിക്‌കാണിച്ച് പിന്നീട് ഇന്ത്യൻ റെഗുലേറ്റർസ് ആൻഡ് ബെങ്കിംഗ് ആൻഡ് ഫിനാൻഷ്യൽ കൗൺസിലിന്റെ 65 കോടി 35 കോടി 36 കോടി എന്ന് ഇങ്ങനെ ബാങ്ക് ലാഭത്തിൽ ആണ്. ഈ ബാങ്ക്‌സിന് അടുത്ത വർഷത്തേക്ക്, അടുത്ത പിന്നീട് ഇന്ത്യൻ കൂടുതൽ ലാഭകരമാകുന്നതിന് അവശ്യമായിട്ടുള്ള കാര്യങ്ങളിലേക്ക്, ബിസിനസ്സ് പ്ലാനുകളും മറ്റും കാര്യങ്ങളും ഒക്കെ തന്നെ ആയി ചില ചരച്ച ക്ലൈംറ്റ്‌മാർ ഈ ബാങ്ക്‌സിനെ മുന്നോട്ട് ക്ലൈംറ്റ്‌മാർ പ്ലാനിംഗിന് ആയിരിക്കും, അതിനു വേണ്ടിയിട്ടുള്ള ശ്രമങ്ങൾ ആണു

ആരംഭിച്ചിരിക്കുകയാണ്. സംസ്കൃതപ്രായ ഓഹരി ഉടമകളെ ഉണ്ടാക്കിയിട്ടില്ലെന്ന് ഏതു സാധനവും വിജയിക്കും. അതിൽ ബാങ്ക് മാതൃക അല്ലെന്ന് ഏതു സാധനം ആയാലും അതിൽ പരസ്യ മുടക്കിയിട്ടുള്ള ഓഹരി ഉടമകളെ ഉണ്ടാക്കണം. ആ സംസ്കൃതപ്രായം ഞങ്ങളുടെയും ലക്ഷ്യം. അതനുസരിച്ച് ധനലക്ഷ്മി ബാങ്കിനെ സംബന്ധിച്ച് ഈ വരുന്ന ഫിനാൻഷ്യൽ ഇന്ത്യയിൽ അതിനാവശ്യമായ നടപടി ക്രമങ്ങളുമായിട്ടും ഞങ്ങളെ മുൻനോട്ടു പഠിക്കും. അത് ഈ ബാങ്കിന്റെ ഡയറക്ടർ എന്ന് നിലയ്ക്കുക മാതൃക അല്ല, ഒരു മജേർ ഷെയർ ഹോൾഡർ എന്ന് നിലയ്ക്കും ഞാൻ ഉറപ്പു നൽകുകയാണ്. ഇവിടെ പല പാർസണുകളും പരയാസങ്ങളും തന്നെ അതിജീവിച്ചിട്ടുണ്ട്. 2008 മുതൽ 2013 വരെ ഏകദേശം 1000 കോടി രൂപയാണ് ഈ ബാങ്ക് അതിന്റെ റിസർവ്വിൽ നിന്നും നഷ്ടപെടുത്തിയിരിക്കുന്നത്, NPA മൂലം. പിന്നീട് വന്ന കാലഘട്ടങ്ങളിലാണ് ഈ ബാങ്ക് പിന്നീട് കുറശ്ശേരി കുറശ്ശേരിയായി ബാങ്കിന് ലഭം കൈവരിക്കാനും ബാങ്കിനെ പുതിയ ഹഡ് ഓഫീസിലേക്ക് മാറ്റാനും, പഴയ ഹഡ് ഓഫീസിലെ ആഭ്യന്തര നമ്പർ വെൻ്റുറൈസ് റെവന്യൂ ഓഫീസ് ക്ലൈം ചെയ്യാൻ സാധിച്ചത്. ഇപ്പോൾ ബാങ്ക് ആ വക കാര്യങ്ങൾ ക്ലൈം തന്നെ ചെയ്ത് കഴിഞ്ഞിട്ടുണ്ട്. അതരം ഒരു പരിതസ്ഥിതിയിൽ ആണു നമ്മുടെ ബാങ്ക് നിലനിൽക്കുന്നത്. പക്ഷേ ബാങ്കിനെ സംബന്ധിച്ച് ഈ AGM ഇല ഉന്നയിച്ചിട്ടുള്ള പരധാനപെട്ട കാര്യങ്ങൾ ക്ലൈം തന്നെ പരിഹരിക്കേണ്ടതായിട്ടുണ്ട്. അപ്പോൾ അതിന് ആവശ്യമായി അടുത്ത് വരാൻ പഠിക്കുന്ന ബോർഡിന് ഞങ്ങളെ അതിനെ സംബന്ധിച്ച് കാര്യമായി ചർച്ച ചെയ്യും. ബോർഡിലെ വേർതിരിക്കേണ്ടതെന്തെന്ന് ഫില ചെയ്യും അത് ഓഹരി ഉടമകളുടെ സംസ്കൃതി ലക്ഷ്യമാക്കിയാണ് ആ കാര്യങ്ങളെ ക്ലൈം ചെയ്യുന്നതിന് ആവശ്യമായിട്ടുള്ള ശ്രമങ്ങളുമായി ഞങ്ങളെ മുൻനോട്ടു പഠിക്കേണ്ടിരിക്കുകയാണ്. ഒരു കാര്യം ഓഹരി ഉടമകളെ സംബന്ധിച്ചടങ്ങുന്നതോളം ഉറപ്പാക്കാനും, കഴിഞ്ഞ 94 വർഷമായി തൃശ്ശൂരിലെ പൗര പരമുഖമാരായ ആളുകൾ ഉണ്ടാക്കി വെച്ചിട്ടുള്ള ഒരു ബാങ്ക് കൂടുതൽ പുരോഗതിയിലേക്കും കൂടുതൽ മുൻനോട്ട് കൊണ്ട് പഠിക്കുക എന്ന് തന്നെ ആണ് ലക്ഷ്യം. ബാങ്കിനെ സംബന്ധിച്ചടങ്ങുന്നതോളം അതിന്റെ ഫിസിയൽ ആസൂർവ്വം ലാൻഡുകളും തന്നെ ഇന്നു ബാങ്കിന്റെ കാപിറ്റലിനേക്കാൾ കൂടുതൽ ഉണ്ട്. ബാങ്കിനെ സംബന്ധിച്ചടങ്ങുന്നതോളം അതിന്റെ ബുക്ക് വാല്യു ഏകദേശം ഇന്ന് 35, 34 രൂപയോളമാണ്, പക്ഷേ മാർക്കറ്റ് വാല്യു ഏകദേശം 12 രൂപയായി മാറി കഴിഞ്ഞു. നരേന്ദ്ര ഇവിടെ വരേ ഒരു ഷെയർ

ഹോളിംഗ് ചുണ്ടിക്കാണിച്ച പഠോലെ തന്നെ 45 രൂപയ്ക്കും 60 രൂപയ്ക്കുമൊക്കെ പസെ മുടക്കിയിടുള്ള ആളുകൾ ആണ് ഭൂരിഭാഗവും ഓഹരി ഉടമകളും. അവരെ സംബന്ധിച്ചിടത്തോളം അവരുടെ ഇന്നത്തെ മാക്ട് വാല്യു വരും 12 രൂപ മാത്രമാണ്. അതൊക്കെ തന്നെ മാറ്റി തീർക്കുന്നതിനുള്ള ആവശ്യ ക്രമങ്ങളെ കൂടി ഉണ്ടാക്കിലേ പറ്റും. ലക്ഷക്കണക്കിന് കോടിക്കണക്കിന് ആളുകൾ ധനലക്ഷ്മി ബാങ്കിന്റെ കഴിഞ്ഞ 94 കൊല്ലത്തെ പരവർത്തനത്തിന്റെ ഭാഗമായിട്ട് ബാങ്കിന്റെ ഗുണങ്ങളെ ഒക്കെ തന്നെ അനുഭവിച്ചവർ ആണ്. പക്ഷേ അതിന്റെ ഏറ്റവും അടിതട്സിലെ കിടക്കുന്ന ആളുകൾ എന്ന് പറയുന്നത് അതിന്റെ ഓഹരി ഉടമകളെ തന്നെ ആണ്. അപഘോ ഓഹരി ഉടമകളെ സംബന്ധിച്ചടുത്തോളം അതിന് ആവശ്യമായ ഒരു പരവർത്തനം ഉണ്ടായേ പറ്റും. അപഘോ അതിന് ആവശ്യമായ പരവർത്തനങ്ങൾ ഉണ്ടാക്കുന്നതിന് വേണ്ടിയുള്ള പരവർത്തനങ്ങളുമായി ഞങ്ങളെ മുന്നോട്സു പഠോകുമെന്ന് ഒരിക്കലേക്കൂടി നിങ്ങളെക്കുള ഉറപ്പ് നലകി കഘോണ്ട് ഞാൻ എന്റെ വാക്കുകൾ അവസാനിപ്പിക്കുന്നു. Thanks all the shareholders. Thanks.

Shri Venkatesh H: Thanks Sir. Now I request Chairman to close the proceedings.

Shri G. Rajagopalan Nair: I thank the shareholders for the dignified conduct as well as actually the very meaningful questions raised by the speakers. I thank the MD also for the explanations given by him. I declare that the Extraordinary General Meeting of the bank has been concluded. I also thank the officials of K-FIN Technologies for providing the platform for conducting the EGM. Thank you all.

Moderator: Thank you sir. With this, we conclude the meeting. Thankyou.