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Venkatesh: Rajkumar we have quorum.

Moderator: Yeah, we have received the quorum, sir, you can start the meeting please.

Venkatesh: Chairman sir, we have quorum. We will start the meeting. Good morning to all. I welcome you all to the 97th Annual General Meeting of the shareholders of the Dhanlaxmi Bank Limited which is being held today. That is the 30 September 2024 through video conferencing. The bank has arranged facilities for the shareholders to join the meeting through VC in compliance with the guidelines issued by MCA and SEBI. Before I hand over the proceedings to Sri. K.N. Madhusoodanan, Chairman of the Bank, who is also chairman of this meeting, I would like to highlight certain points regarding the conduct of the meeting through VC. Shareholders may join the meeting through VC on first come first served basis, limited to a capacity of thousand shareholders. Members are also encouraged to join the meeting through their laptops and headphones for a better experience and use Internet with 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 before the agenda for the meeting is taken up. Let me now request chairman to introduce the board members, statutory auditors and secretarial auditors to the shareholders. Over to you respected chairman.

Moderator: Chairman sir, you are on mute. Kindly unmute yourself. Chairman sir, you need to unmute your audio and speak. Please sir. Yes sir. Now it's okay everyone.

Madhusoodanan: Good morning to all. Myself Mr. K.N. Madhusoodanan, chairman of the bank and chairman of this meeting from the corporate office, Trichur. First let me introduce the other board members. Sri Ajith Kumar K.K. who is the Managing Director and CEO of the bank joining from the bank's corporate office at Trichur. He is a new face to our organization now and working hard to accelerate the pace of development of our bank. I am taking this chance to introduce him officially and wish him great success and achievement for our organization. Next is Mr. Rajagopalan Nair, Senior Board Member, Independent Director, joining from Trivandrum on VC. Next is Sri. Sreesankar Radhakrishnan, Independent Director, joining from Cochin on VC. Dr. Nirmala Padmanabhan, Independent Director, joining through VC from Ernakulam. Miss. Vardhini Kalyanaraman, Independent Director, joining from VC from Chennai. Finally, Dr. Jineesh Nath C.K. Additional Director of the Bank from corporate office Trichur. I am very happy and thankful to you all for this chance to chair this August business meeting, but today I come with a little grief on the untimely departure of our guide and friend Sri. C.K. Gopinathan sir and may remember him and his services to the bank as well as to the bank industry. He was one of the one of our greatest strength. Of course in his place, we have Mr. Jineesh Nath C.K. with us in the board

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who is one of the major shareholders of the bank too. Welcome Sri. Jineesh also. I welcome our Statutory Central Auditors Mr. Krishnamurthy and Krishnamurthy represented by Sri. Venugopal.R., Sri Narayanan K.J. and Sri Hari Prasad B. and M/s Sagar Associates represented by Sri. Srinivasa Rao, Sri. Manohar and Mrs. B. Aruna attending the meeting through VC from there respective locations. I also welcome our Secretarial Auditors Mr. Suresh and Associates represented by Mr. Suresh and Sri. Udayakumar attending from Chennai on VC. The executives and CFO and Board secretary are present in this VC from different locations. The requisite quorum is present through the VC and now I call the meeting in order. At the onset I thank you all on behalf of the bank and board for bearing time to attend this important meeting. Dear respected shareholders, it gives me great pleasure to address you in this annual report for our esteemed bank, a cornerstone of trust and stability in the Indian banking sectors. As we reflect on the past year, we take pride in our achievements amidst a backdrop of dynamic challenges and promising opportunities. Throughout the year, we have diligently expanded our footprint in the previously untouched regions reinforcing our commitment to serve the broader spectrum of the customers across the country. This strategic expansion not only enhances our geographical reach but also endorses our dedication to the inclusive growth of financial empowerment. May I highlight our robust performance in key segments leveraging decades old strong relationship, we achieved a considerable growth in the gold loan portfolio and secured retail loan book. This growth is a testament of the unwavering trust our customers place in us and our ability to meet their evolving financial needs with tailored solutions.

Moderator: Sir, you can continue, sir.

Madhusoodanan: In tandem with our traditional strengths, we remain at the forefront of technological innovation. Embracing the latest advancements, we continue to enhance our service delivery and operational efficiencies. Looking ahead, we are enthusiastic about our plans for further integrate Fintech solutions, explore new verticals and bolster our capabilities through strategic capital infusion. These initiatives are poised to not only drive growth but also ensure that we remain agile and competitive in a rapidly evolving financial landscape. In light of the changing scenario and to cope up with the current technology advancements so as to be at par with the industry, the bank has made considerable investments in IT. As we navigate the opportunities and challenges that lie ahead, our commitment to excellence, integrity and customer centricity remains steadfast. I extend my sincere gratitude to our shareholders, regulators, customers, employees and all other stakeholders for their unwavering support. Together, we all will continue to build on our legacy of trust and innovation, delivering sustainable value and prosperity for all. Thank you all for the continued confidence in Dhanlaxmi Bank.

Venkatesh: Chairman sir, you can continue, sir.

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Madhusoodanan: I trust I have your consent to take notice of the meeting and directors report as read. We may now take up the queries of the shareholders on agenda in the notice. I now request the company secretary to inform the procedure for the session.

Venkatesh: Thank you. Thank you, sir. Within the permitted time, the bank has received a request from six 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 Technologies 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. Raj Kumar.

Moderator (Rajkumar): Yeah. Thank you, sir. We have received six speaker registrations for this AGM. The first speaker is Mr. Santosh Kumar Saraf from Kolkata. May I request Mr. Santosh Kumar Saraf to unmute your audio switch on your camera and speak please? Mr. Santosh Kumar Saraf, I can see that you have joined from a mobile device. Can you just speak please? Santosh Kumar Saraf from Kolkata. Although he has joined through our mobile device but he is not unmuting himself, sir. We will give a second chance to him later. We will go to the next speaker. Rishikesh Chopra from Ghaziabad. Rishikesh Chopra from Ghaziabad. May I request you to ask your question please? Yeah. Rishikesh Chopraji. Yeah. You can speak now. You are in unmute mode only, sir. Okay. He is also facing a challenge in speaking, sir. The third registered speaker is Mr. K. Bharatraj. May I request Mr. K. Bharatraj to unmute your audio switch on your camera and speak please. K. Bharatraj not joined the meeting. We will go to the next speaker. Hiranand Parasram Kotwani. Hiranand Parasram Kotwani. There is no input from Hiranand Parasram Kotwani. We will go to the next speaker. Aloysius Peter Mascarenhas from Mumbai. We are not able to get any connectivity from this shareholder also. The last speaker is Ramesh Shankar Golla from Hyderabad. Ramesh Shankar Golla from Hyderabad also we are not able to get any connectivity from them. We will give the chance to Mr. Santosh Kumar Saraf once again Mr. Santosh Kumar Saraf. Mr. Santosh Kumar Saraf. In case if you are able to speak please unmute your audio and speak please. Yeah, we are able to hear you sir. You can proceed with your question please.

Santosh Kumar Saraf: मान्यनीय सभापतिजी उपस्थित निर्देशक मानयोम के सदस्य और कर्मचारीगण में संतोष कुमार सराफ कलकत्ता से आप सभी राम कहता हूँ आशा करता हूँ आप इस समय में होंगे सर सर अपना बैंक काफी अच्छा परफॉर्म कर रहा है आपके लीडरशिप में मधुसूदनन साब तो इसमें कुछ कहना नहीं है और अपने जो बैलेंस शीट दिए वो काफी अच्छी हैं सिर्फ मेरे तीन चार प्रश्न है के आपने बैंक में आर्टिफिसियल इंटेलीजेंट का किस्से यूज़ कर रहे हो क्या ये आर्टिफिसियल इंटेलिजेंस ज़मानों के लिए भी उसे कर रहे है और कार्बन सेप्टी के लिए क्या कदम उठा रहे हो और अपने जो कितने परसेंटेज फीमेल

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एम्प्लोयी हे आपके __ डिपॉजिट के लिए क्या पोजीशन हे बताएगा और फ्यूचर में कैप्चर प्लस आपका और इसके अलावा आपने जो हार्डवेयर सिक्योरिटी के लिए क्या कदम उठा रहे हैं ये बताने का कष्ट करियेगा और अपनी बैंक की इससई रेटिंग क्या हे तो सर ये भी बताने का कष्ट करियेगा सर ज़्यादा कुछ नहीं आप सभी को फाइनेंसियल ईयर 2024 की शुभकामनाएं देता हूँ आज जितने भी हमारे डायरेक्टर्स जितने भी हमारे कर्मचारी है उनके फॅमिली को फाइनेंसियल ईयर 2024 की शुभकामनाएं देता हूँ और भगवन से प्रार्थना करता हूँ की फाइनेंसियल ईयर 2024-2025 आप सभी के लिए हमारे लिए वेल प्रोस्पेरिटी के साथ आये और आनेवाले त्यौहार का भी शुभकामनायें देता हूँ आपको और हमारे कर्मचारियों के फॅमिली को भी आनेवाले त्यौहार आपकी ज़िन्दगी में खुशियां और सम्पत्ति लेकर आएंगे और आपके अपने जो रीजनल त्यौहार हैं उनके लिए भी शुभकामनायें देता हूँ और मैं मॉडरेटर को भी आबाद प्रकट करता हूँ दुबारा बुलाने के लिए क्योंकि स्पीकर नंबर नहीं दिए और उसे मुझे पता चला ऐसे कार्यवाक मॉडरेटर को मैं आबद्ध करता हूँ उनको भी आनेवाले त्यौहार की शुभकामनायें देता हूँ आज लास्ट डे हे मीटिंग का इसलिए बात मीटिंग होगा नहीं ऐसे मॉडरेटर के साथ अब को भी शुभकामनायें देता हूँ आप सभी के लम्बे उम्र हो लास्ट में आपसे रिक्वेस्ट हे सर दिवाली के टाइम पर लोग अपने दोस्तों को याद करते हैं क्लाइंट्स को याद करते हैं हमतो क्लाइंट तो बनते हे आपके फॅमिली मेंबर हे तो अच्छा होगा दिवाली पर कोई स्पीकर नहीं कोई स्पीकर हो बोलने के लिए तो दिवाली टाइम पे कंपनी में या हॉस्पिटैलिटी भेजेंगे तो काफी अच्छे तो काफी अच्छ लहंगा. अजितकुमारजी ये जो विचार करियेगा ये देखिये आपके लिए हम समय देते हैं हमको फॅमिली मेंबर कुछ बड़ी चीज़ भी होती तो आप डाइपर आकर बेचिये बेचे तो अच्छा रहेगा आप सबके लम्बे उम्र का कामना करते हुए अपने बक्कत का समाप्त: करता हूँ जय हिन्द जय भारत

Moderator: Thank you Mr. Santosh Kumar Saraf for your questions. We will go to the next speaker. Rishikesh Chopra. Rishikesh Chopraji. I request you to unmute your audio and speak please. Rishikesh Chopraji this is your second chance to speak sir. Okay. Still he is not able to unmute his audio and speak sir. So with this we have given enough opportunity to all the six speakers. Now the dais is given back to you chairman sir. Thank you very much.

Madhusoodanan: I think MD will be the right person to answer the queries and I request MD to give the answer or can I share the queries?

Ajith Kumar: Good morning. Good morning to all and thanks Mr. Santhosh Kumar Saraf for your valuable feedback and suggestions. We are continuously striving to improve our performance and thanks for the support that you have been extending in all our meetings. You mentioned about the artificial intelligence. It is indeed a great opportunity for all financial institutions and banks to explore maximum how we can develop use cases in banking for AI, especially generative AI. We are also looking forward to see how operational efficiency can be improved with the use of AI and it's a continuous process and we are also keen to adopt latest in this so as to help our employees and customers to serve the community and the society better. And on the CASA part, we are well above 30% and we have not fallen in the CASA ratio like most. When the industry is facing challenges in deposits in CASA, we are well above 30% and we have been holding strong in that area and we are striving our best to ensure that we maintain the CASA ratio so that our operational efficiency improves. On the female ratio that you have mentioned, we are recruiting more

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and more female employees and currently our female ratio is at 40%. It is much above the industry average and we are keen to give more importance to this segment because diversity is something that we genuinely want to ensure that it is happening in the organization. So I think once again, thanking you for all the input suggestions, we will ensure that we continue to strive better, add value to our various stakeholders. And let me thank you once again for the support, for the guidance and for the active participation in all our AGMs. Thank you Santosh Kumar Sarafji.

Madhusoodanan: Okay, it's okay anymore.

Venkatesh: Rajkumar, has anyone joined in? Has anyone of the speakers join in?

Moderator: No, no. Only Rishikesh Chopra is still there sir, but he is not able to unmute his audio. Let me just give one more chance. Give him 1 minute.

Madhusoodanan: Give him one or two minutes. Then we will proceed.

Moderator: No problem. Let me just try to call him on his mobile as well, sir, because he's joined but he's not able to speak.

Venkatesh: Rajkumar, I think meanwhile, chairman sir can take the items of business and over to you sir. Chairman sir over to you. You can proceed.

Madhusoodanan: Okay, we will proceed. If he joins then we will consider. But we will proceed with the business. The following items are set out in the notice of the meeting.

1. Require approval of the shareholders to receive, consider and adopt the bank's auditor balance sheet as on March 31, 2024 and profit and loss account for the year ended on that date together with the reports for the board of directors and auditors thereof.
2. To appoint the committee joint statutory central auditors for the bank.
3. Authorizing the board directors to appoint and fix remuneration of the branch auditor.
4. Approval for appointment of Dr. Jineesh Nath.C.K., Additional Director as Director of the Bank.

As the meeting is convened through VC in line with the regulatory guidelines, the requirements of proposing or seconding resolution and show hands are not applicable. Further, there is no provision to appoint proxy in place of person not attending the meeting as physical meeting has been dispensed with. Consequently there is no proxy register. Also, the bank has provided facility for voting by electronic means to all members to enable cast their votes electronically on the above business to transacted at the AGM. The bank has provided a remote e voting facility from Wednesday 27th September to Friday the 29

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September 2024. The e voting facility is provided through KFin Technologies Limited. The voting is open to all persons who were members as Tuesday 21st September 2024 being cut off date for voting on the resolutions set out in the notice of the meeting. The bank has appointed Sri V. Suresh, Practicing Company Secretary to scrutinize the voting and provide the voting results. Those members who are not voted by the remote e voting may now vote by e voting through insta poll using the user id and password send to their registered email ids by KFin. The window for voting will be open for next 15 minutes after which KFin will disable the same. Shareholders are now requested to cast their votes.

Moderator: Sir, Rishikesh Chopra called me sir. He wanted to speak now. Rishikesh Chopraji please speak now. Rishikesh Chopraji you can speak now. Yeah. You have unmuted sir, you can speak now. Sir, I think still he is having a problem with his mobile device actually. So we have given opportunity to him to speak once again. But he is not able to speak. Over to you company secretary sir.

Venkatesh: Rajkumar I think we can open the voting session insta poll voting session.

Madhusoodanan: But when speaker he wants to enter what to do as per regulations. It is okay.

Moderator: He will be sending an email to the company secretary sir so that the reply can be given by the company secretary sir.

Madhusoodanan: Okay then you can proceed.

Moderator: Sir, after 15 minutes you will come back and say a vote of thanks.

Venkatesh: I think when the insta poll voting session is going on we can have the rest of the session now.

Moderator: Yes sir you can. You can. You can reduce the sound sir on your system.

Venkatesh: Yes sir. So as we wait for the voting to go on, I request our Director Dr. Jineesh Nath.C.K. to deliver the vote of thanks. Jineesh sir.

Moderator: Jineesh sir you need to unmute your audio and speak. Please sir. Still you are on mute mode sir. You are unmuted. Jineesh sir are you able to hear us? Jineesh sir you can speak.

Dr. Jineesh Nath: എല്ലാവർക്കും നമസ്കാരം നമ്മുടെ ബഹുമാനപ്പെട്ട — ചെയർമാൻ മാനേജിങ് ഡയറക്ടർ ബോർഡ് അംഗങ്ങൾ ജീവനക്കാർ മറ്റു വിശിഷ്ട വ്യക്തികളെ ധനലക്ഷ്മി ബാങ്കിന്റെ 97 വാർഷിക ആനുവൽ ബോഡി യോഗം സമാപിക്കുന്ന വേളയിൽ ഇന്ന് സന്നിഹിതരായ എല്ലാവർക്കും ഞങ്ങളുടെ ഹൃദയം നിറഞ്ഞ നന്ദി അറിയിക്കുന്നു. ആദ്യമായി നമ്മുടെ ഉൾക്കാഴ്ചയോടു കൂടിയുള്ള നേതൃത്വത്തവും അതിനു

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മാർഗനിർദ്ദേശവും തരുന്ന പ്രിയങ്കരനായ ചെയർമാനോടും ബഹുമാന്യരായ എല്ലാ ബോർഡ് അംഗങ്ങൾക്കും ഞാൻ ആത്മാർത്ഥമായി നന്ദി അറിയിക്കുന്നു. നമ്മുടെ പുതിയ മാനേജിങ് ഡയറക്ടർ അജിത്കുമാർ സർ നെ സ്നേഹപൂർവ്വം സ്വാഗതം ചെയ്യാൻ ഞാൻ ഈ അവസരം വിനിയോഗിക്കുന്നു. ധനലക്ഷ്യ ബാങ്കിന്റെ ഉന്മേഷ ഉജ്വലമായ എല്ലാ അധികാര കർത്താവിനെയും ഞാൻ ഈ അവസരത്തിൽ നന്ദി അറിയിക്കുന്നു, നമ്മുടെ ബഹുമാന്യരായ നിക്ഷേപകരെയും ബാങ്കിന്റെ നട്ടെല്ല് നിങ്ങളാണ് എന്ന് ഞങ്ങൾ തിരിച്ചറിഞ്ഞു നിങ്ങളുടെ വിശ്വസ്തതയും പിന്തുണയുമാണ് ബാങ്കിന്റെ അടിസ്ഥാന സമീപകാലത്തെ പ്രതീക്ഷ നിറവേറ്റുമെന്നു തിരിച്ച് അറിയുന്നു നിങ്ങളുടെ ഞങ്ങളോടുള്ള വിശ്വാസത്തെയെ ഞാൻ ആത്മാർത്ഥമായി അഭിനന്ദിക്കുന്നു. ബാങ്കിന്റെ പുതിയ ടീം കൂടുതൽ ലാഭത്തിലേക്കും സുസ്ഥിരത്തിലേക്കും നയിക്കാൻ പൂർണ്ണമായി പ്രതിജ്ഞാബദ്ധനാണ് എന്ന് ഞാൻ നിങ്ങളുടെ ഉറപ്പു നൽകുന്നു. അവസാനമായി ഞങ്ങളോടൊപ്പം എത്തി ചേർന്ന എല്ലാവരോടും ഞാൻ ഒരിക്കൽ കൂടി നന്ദി അറിയിക്കുന്നു സമൃദ്ധമായ ഭാവിക്കുള്ള നമ്മുടെ കാഴ്ചപ്പാടിൽ നവഉന്മേഷത്തോട് കൂടിയും നമുക്ക് ഒരുമിച്ചു മുന്നേറാം. Jai Hind. Thank you all.

Moderator: Chairman sir now you can proceed, sir. The insta poll will be going on the back end. You can proceed sir.

Madhusoodanan: Once again, I thank you all, and especially our executives, their team, KFin, our secretary, and our audit advisors, auditors and external and internal auditors, and our company secretary, etcetera. May I thank all shareholders of the bank for their dignified conduct in today's proceedings and I declare the annual general meeting of the bank as concluded. I also thank the officials of KFin Technologies for providing the platform for conducting the AGM. The results of the voting would be announced by the bank within the regulatory timelines, and the same would be made available on the websites of the bank stock exchange and KFin. Thank you all.