

Dhanlaxmi Bank Limited

CIN: L65191KL1927PLC000307

Regd. Off: P.B No. 9, Dhanalakshmi Buildings, Naickanal, Thrissur, Kerala- 680001

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E-mail: investors@dhanbank.co.in, Website: www.dhanbank.com

NOTICE OF 93RD ANNUAL GENERAL MEETING

Notice is hereby given that the 93rd Annual General Meeting of the Members of Dhanlaxmi Bank Limited will be held on **Wednesday, September 30, 2020 at 11:00 A.M (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Bank’s Audited Balance Sheet as at March 31, 2020 and the Profit & Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon

2. To appoint Statutory Central Auditors and authorize the Board of Directors to fix their remuneration

To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 30 of the Banking Regulation Act, 1949, guidelines issued by Reserve Bank of India and other applicable rules and regulations, including any statutory modification(s) or re-enactment(s) thereof, approval be and is hereby accorded to appoint M/s. P B Vijayaraghavan & Co., Chartered Accountants , Chennai, subject to the approval of Reserve Bank of India, as Statutory Central Auditors of the Bank for the period commencing from the conclusion of the 93rd Annual General Meeting to the conclusion of the 94th Annual General Meeting, at an annual remuneration / fees of Rs. 43 lakh (Rupees forty three lakh only) plus taxes as applicable from time to time, in addition to reimbursement of actual travelling and out-of-pocket expenses, for the purpose of audit of the Bank’s accounts, with the power to the Board/ Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision in the remuneration during the remaining tenure, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.”

3. To re-appoint Sri. Gopinathan C.K as Director of the Bank

To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Banking Regulation Act, 1949 and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s)

or re-enactment (s) thereof, Sri. Gopinathan C.K (DIN-01236752), who was appointed as Director liable to retire by rotation and being eligible offers himself for re-appointment, and who has expressed his willingness to continue as Director, be and is hereby re-appointed as a non-independent Director of the Bank in the Minority Sector and that he shall be liable to retire by rotation.”

SPECIAL BUSINESS

4. To authorize the Board of Directors to arrange for the audit of the Bank’s branches and to appoint and fix the remuneration of branch auditors in consultation with the Statutory Central Auditors

To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 139 and 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, the applicable provisions of the Banking Regulation Act, 1949 and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s) or re-enactment(s) thereof, the Board of Directors be and is hereby authorized to arrange for the audit of the Bank’s branches for the financial year 2020-21 and to appoint and fix the remuneration of branch auditors in consultation with the Statutory Central Auditors.”

5. To Increase in the Authorised Share Capital and consequent alteration to the Memorandum of Association & Articles of Association of the Bank

To consider and, if thought fit, to pass, with or without modification, the following resolution as Special Resolution:-

“**RESOLVED THAT** pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013, Banking Regulation Act, 1949, the Authorized Capital of the Bank be and is hereby increased from 300,00,00,000 (Rupees Three Hundred Crore only) to 400,00,00,000 (Rupees Four Hundred Crore only) by creation of additional 10,00,00,000 (Ten Crore only) shares of 10/- each, ranking for dividend and in all other respects pari passu with the existing equity shares of the Bank when issued, and accordingly the existing Clause V of the Memorandum of Association of the Bank be and is hereby amended by substituting the words and figures “Rs.400,00,00,000 (Rupees Four Hundred Crore only) divided into 40,00,00,000 equity shares of 10/-(Rupees Ten Only) each” for the words and figures “300,00,00,000 (Rupees Three Hundred Crore only) divided into 30,00,00,000 shares of 10/-(Rupees Ten only) each”, appearing in Clause V thereof, and Article 2 of Articles of Association of the Bank be and is hereby amended by substituting the words and figures “Rs.400,00,00,000 (Rupees Four Hundred Crore only) divided into 40,00,00,000 (Forty Crore Only) equity shares of 10/- (Rupees Ten Only) each” for the words and figures “Rs.300,00,00,000 (Rupees Three Hundred Crore only) divided into 30,00,00,000 (Thirty Crore Only) equity shares of Rs.10/- (Rupees Ten Only) each”, subject to the approval of Reserve Bank of India.”

6. To appoint Sri. G. Subramonia Iyer as Independent Director of the Bank

To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Banking

Regulation Act, 1949 and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s) or re-enactment (s) thereof, Sri. G. Subramonia Iyer (DIN-07186055), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank in the Majority Sector for a period of five years with effect from the date of this Annual General Meeting, i.e, September 30, 2020 and that he shall not be liable to retire by rotation.”

7. To appoint Dr. (Capt.) Suseela Menon R as Independent Director of the Bank

To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Banking Regulation Act, 1949 and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s) or re-enactment (s) thereof, Dr. (Capt.) Suseela Menon R (DIN-08785027), in respect of whom the Bank has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank in the Majority Sector for a period of five years with effect from the date of this Annual General Meeting, i.e, September 30, 2020 and that she shall not be liable to retire by rotation.”

8. To appoint Sri. G. Rajagopalan Nair as Independent Director of the Bank

To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Banking Regulation Act, 1949 and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s) or re-enactment (s) thereof, Sri. G. Rajagopalan Nair (DIN-08845540), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank in the Majority Sector for a period starting from the date of this Annual General Meeting, i.e, September 30, 2020 and ending on January 16, 2022 and that he shall not be liable to retire by rotation.”

9. To appoint Sri. P.K Vijayakumar as Independent Director of the Bank

To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Banking Regulation Act, 1949 and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s) or re-enactment (s) thereof, Sri. P.K Vijayakumar (DIN-07757158), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank in the Majority Sector for a period starting from

the date of this Annual General Meeting, i.e, September 30, 2020 and ending on September 13, 2021 and that he shall not be liable to retire by rotation.”

10. To approve the appointment of Sri. Sunil Gurbaxani as Managing Director & CEO of the Bank

To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Section 197 read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 35B and other applicable provisions of Banking Regulation Act, 1949 and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s) or re-enactment (s) thereof, and applicable provisions of the Articles of Association of the Bank, approval of the Board of Directors of the Bank and approval of RBI vide letter no.DOR.Appt.No.6684/08.37.001/2019-20 dated February 20, 2020, consent of the Shareholders be and is hereby accorded for ratifying the appointment of Sri. Sunil Gurbaxani (DIN-08569205), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Director, as Managing Director & CEO of the Bank for a period of three years with effect from February 27, 2020 at such remuneration and other terms and conditions as detailed in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed herewith, and that he shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorized to make necessary applications with RBI for revision of remuneration and other terms and conditions of Shri. Sunil Gurbaxani, from time to time, and for payment thereof, subject to the remuneration being in compliance with the provisions of the Companies Act, 2013.”

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and SEBI vide Circular dated May 12, 2020 permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars and SEBI Circular, the AGM of the Bank is being held through VC / OAVM.

2. In compliance with the above mentioned circulars, the Notice of the AGM along with Annual Report for the financial year 2019-20 is being sent in electronic mode to all the Members to their e-mail addresses registered with the Bank / Depository Participants / Registrar & Transfer Agents. The Notice of AGM and the Annual Report of the Bank for the financial year 2019-20 will also be available on the websites of the Bank (www.dhanbank.com), KFin (<https://evoting.karvy.com>), National stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com). In terms of the aforementioned circulars, the Bank will not be sending physical copies of the Notice of AGM and the Annual Report to the Members.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Bank on or before September 18, 2020 through email to investors@dhanbank.co.in and the same will be replied by the Bank suitably.

12. In case of the need for any technical assistance or any grievances connected with e-voting, Members may contact Mr. Raj Kumar Kale, Senior Manager, KFin Technologies Private Limited, “Selenium Tower B”, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032; Phone:1800 345 4001 (toll free). Members who have not received the e-mail of the aforesaid Notice / Annual Report or who have purchased the Equity Shares of the Bank after the cut-off date may also contact Mr. Raj Kumar Kale at the above mentioned address / phone number for the e-mail of the Notice / Annual Report.

13. The User ID and Password for remote e-voting / instapoll / registering attendance at the AGM is provided along with the e-mail delivering this Notice and the Annual Report of 2019-20.

14. Members who have not registered their e-mail address and, therefore, are not able to receive the Annual Report, Notice of e-AGM and e-Voting instructions, may temporarily get their email address and mobile number registered with M/s. KFin Technologies Private Limited, the Bank’s RTA, by accessing the link https://ris.kfintech.com/email_registration.

15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

16. Members may please note that there is a facility for nomination, in the prescribed form, of any person to whom shares in the Bank held by such Member shall vest in the event of his / her death.

17. Shares of the Bank are traded in dematerialized form. Members may opt for availing the benefits of electronic holding/transfer of shares held by them.

18. Members should notify the changes in their address immediately to the Transfer Agents/Depository Participants as the case may be, giving full details in block letters with pin code and post office along with address proof and photo identity proof.

19. Members may please note that, a copy of the PAN card of the transferee must mandatorily be submitted along with the transfer deed for registering transfer of physical shares.

20. Members described as “Minor” in the address but who have attained majority of age may update their status in the Register of Members by producing proof of age.

21. Members holding physical shares in identical order of names in more than one folio are requested to write to the Share Transfer Agents to facilitate consolidation of their holdings in one folio.

22. In terms of Section 125 of the Companies Act, 2013 the dividends which are unclaimed for a period of seven years have to be transferred to “Investor Education and Protection Fund” maintained with Central Government and the shareholders/beneficial owners cannot make any claim for the dividends once the unclaimed dividends are transferred to such fund. The unpaid dividend for the financial year 2010-11 was transferred to this fund in the financial year 2018-19. Consequently, all dividends remaining unclaimed or unpaid have been transferred to this fund.

23. In terms of Section 124 (6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, it may be noted

that if the dividends have been unpaid or unclaimed for seven consecutive years or more the underlying shares shall be transferred to the IEPF Demat Account maintained with depositories. Upon transfer of such shares to IEPF account, all benefits (eg. bonus, spilt, etc.), if any, accruing on such shares shall also be credited to the IEPF Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. The members/claimants whose shares, unclaimed dividend etc. have been transferred to IEPF authority may claim the shares or apply for refund by making an application to IEPF authority as per the procedure prescribed in the IEPF Rule. The Bank has transferred all shares on which dividends have remained unclaimed / unpaid for the last seven years to the said account after giving due notice to the shareholders as prescribed under the Companies Act, 2013 and the rules made thereunder.

Intimations have also been sent to Members encouraging them to demat their physical holding since pursuant to amendments in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository with effect from April 01, 2019.

24. Mr. M. Vasudevan, Practising Company Secretary, Surya Gardens Apartments, Paliyam Road, Thrissur – 680001 (FCS 4177/ CP 2437) has been appointed as Scrutinizer for conducting the remote e-voting process and e-voting at the venue (“Instapoll”) in accordance with law. The Scrutinizer’s decision on the validity of voting shall be final.

25. The Scrutinizer shall, on the date of the Meeting, unblock the votes in the presence of at least two witnesses not in the employment of the Bank and make a report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Meeting.

26. The results of voting will be announced by the Chairman of the Meeting at or after the Meeting and the resolutions will be deemed to have been passed on the date of the Meeting, subject to receipt of the requisite number of votes in favour of the resolutions.

27. The results of the voting along with the Scrutinizer’s Report will be submitted to the Stock Exchanges where the Equity Shares of the Bank are listed and will also be hosted on the Bank’s website (www.dhanbank.com) and on the website of KFin (<https://evoting.karvy.com>) within 48 hours of conclusion of the Meeting.

Place: Thrissur
Date: September 07, 2020

For and on behalf of the Board,
Sd/-

Venkatesh. H
Company Secretary &
Secretary to the Board

Statement of material facts as required under Section 102(1) of the Companies Act, 2013 annexed to and forming part of the Notice dated September 07, 2020

Item No. 2

The present Statutory Central Auditors M/s P B Vijayaraghavan & Co., Chartered Accountants, Chennai (Firm Regn. No. 004721S) vacate office at this Annual General Meeting and are seeking reappointment. The Bank will seek approval from Reserve Bank of India for re-appointment of M/s P B Vijayaraghavan & Co., Chartered Accountants as the Statutory Central Auditors of the Bank for the period commencing from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

a) Proposed fees payable to the statutory auditor(s) along with terms of appointment

Fee of Rs. 43,00,000 (Rupees Forty Three Lakh Only) plus applicable taxes for Quarterly Review, Audit, Certifications and Tax Audit and reimbursement of actual travelling and out-of- pocket expenses extra (on actual basis) for the FY 2020-21. There is no material change in the fee paid to the auditors in FY 2019-20.

(b) Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed

M/s. P B Vijayaraghavan & Co., Chennai is a Chartered Accountancy Firm registered with the Institute of Chartered Accountants of India with Firm Registration No. 004721S. The firm has presence in 3 States. The firm provides a wide range of services which inter-alia includes Audit & Assurance Services, Taxation Services, Incorporation & New Business, Advisory/Support, Business Consultancy & Valuation Services. They have experience in the statutory central audit of various public and private sector banks and Life Insurance Corporation of India. They were the Statutory Central Auditors of the Bank during the period 2003-04 to 2008-09 and for FY 2019-20.

Accordingly, the Directors recommend Resolution No. 2 of the Notice for approval.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above resolution.

Item No. 3

Sri. Gopinathan C.K (DIN-01236752) was appointed as Director of the Bank pursuant to the provisions of the Companies Act, 2013 and the SEBI Regulations at the Annual General Meeting held on August 30, 2019 and is liable to retire by rotation.

The Bank has received a notice in writing from Sri. Gopinathan C.K expressing his willingness to continue as director of the Bank. The Nomination & Remuneration Committee has also conducted “due diligence” in accordance with the provisions of the Banking Regulation Act, 1949 and RBI guidelines and found that Sri. Gopinathan C.K is “fit & proper” to continue as director of the Bank. The Committee is also of the opinion that he fulfills the conditions specified in the Companies Act, 2013 and the SEBI Regulations, and the rules made thereunder, for holding the office of director and that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Accordingly, the Directors recommend Resolution No. 3 of the Notice for approval.

The additional information on Directors proposed to be appointed / re-appointed at the 93rd Annual General Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, is furnished at the end of this Notice.

Save and except Sri. Gopinathan C.K, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above resolution.

Item No. 4

Pursuant to the provisions of Sections 139 and 143(8) of the Companies Act 2013, the guidelines issued by the Reserve Bank of India and other regulatory requirements, the shareholders of the Bank may authorize its Board of Directors to appoint branch auditors in consultation with Bank's Statutory Central Auditors for those branches which are not proposed to be audited by the Statutory Central Auditors.

Accordingly, the Directors recommend Resolution No. 4 of the Notice for approval.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the above Resolution.

Item No. 5

The Bank is proposing to increase the Authorised Capital from Rs.300,00,00,000 to Rs.400,00,00,000 to meet the requirement of additional capital to prepare for Basel-II & Basel III compliance, subject to the approval of Reserve Bank of India.

The Bank may require additional capital in the future to maintain the capital adequacy ratio as prescribed by Reserve Bank of India. Keeping in view the same, it is now proposed to increase the Authorised Capital of the Bank from the present level of Rs. 300,00,00,000 to Rs.400,00,00,000, subject to the approval of the Reserve Bank of India. The proposal also involves alteration of Clause V (Capital Clause) of the Memorandum of Association and Article 2 of the Articles of Association of the Bank.

Accordingly, the Directors recommend Resolution No. 5 of the Notice for approval.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the above Resolution.

Item No. 6

Sri. G. Subramonia Iyer (DIN-07186055) was appointed as Additional Director by the Board of Directors of the Bank pursuant to the provisions of the Companies Act, 2013 and the SEBI Regulations with effect from July 06, 2020.

The Bank has received a notice in writing as per Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Sri. G. Subramonia Iyer for the office of Director. The Nomination & Remuneration Committee has also conducted "due diligence" in accordance with the provisions of the Banking Regulation Act, 1949 and RBI guidelines and found that Sri. G. Subramonia Iyer is "fit & proper" to continue as director of the Bank. The Committee is also of the opinion that he fulfills the conditions and criteria specified in Section 149 of the Companies Act, 2013, Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations, guidelines and circulars for holding the office of independent director and that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Accordingly, the Directors recommend Resolution No. 6 of the Notice for approval.

The additional information on Directors proposed to be appointed / re-appointed at the 93rd Annual General Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements)

The additional information on Directors proposed to be appointed / re-appointed at the 93rd Annual General Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, is furnished at the end of this Notice.

Save and except Sri. G. Rajagopalan Nair, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above resolution.

Item No. 9

Sri. P.K Vijayakumar (DIN-07757158) was appointed as Additional Director by the Board of Directors of the Bank pursuant to the provisions of the Companies Act, 2013 and the SEBI Regulations with effect from August 17, 2020.

The Bank has received a notice in writing as per Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Sri. P.K Vijayakumar for the office of Director. The Nomination & Remuneration Committee has also conducted “due diligence” in accordance with the provisions of the Banking Regulation Act, 1949 and RBI guidelines and found that Sri. P.K Vijayakumar is “fit & proper” to continue as director of the Bank. The Committee is also of the opinion that he fulfills the conditions and criteria specified in Section 149 of the Companies Act, 2013, Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations, guidelines and circulars for holding the office of independent director and that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Accordingly, the Directors recommend Resolution No. 9 of the Notice for approval.

The additional information on Directors proposed to be appointed / re-appointed at the 93rd Annual General Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, is furnished at the end of this Notice.

Save and except Sri. P.K Vijayakumar, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above resolution.

Item No. 10

The Board of Directors and the Reserve Bank of India, vide letter no.DOR.Appt.No.6684/08.37.001/2019-20 dated February 20, 2020, had approved the appointment of Sri. Sunil Gurbaxani (DIN-08569205) as Managing Director & CEO of the Bank for a period of three years from the date of taking charge. Sri. Sunil Gurbaxani took charge as Managing Director & CEO of the Bank w.e.f February 27, 2020. The remuneration and terms and conditions of appointment of Sri. Sunil Gurbaxani is as given below:-

Fixed Pay	Rs.42 lakh per annum
Variable Pay	With prior approval of RBI
Perquisites	
Accommodation	Free furnished house at Thrissur with a ceiling of Rs. 8,00,000 book value for furnishing and Rs.40,000/ per month as rent
Free Telephone	For official purpose

Car	A new car with a value of Rs.30 lakh book value (maximum). Free use of Bank's car for official purposes. If used for private purposes, a sum of Rs.250/- per month shall be payable by the MD & CEO to the Bank. Such non-duty journeys shall not exceed 2250 km in a block of three months. For journeys in excess of 2250 km, an amount of Rs.2 for petrol vehicle and Rs.1.25 for diesel vehicle per km would be recovered.
Provident Fund / Gratuity	Included as part of Salary at 1.1
Medical Benefits	Full reimbursement for self and family subject to a ceiling of Rs.50,000/- p.a and medical insurance coverage of Rs.4,00,000 p.a (as per IBA policy)
Travelling & Halting Allowance	First class AC for rail travel, and business class for air travel
Leave fare concession	As applicable to the senior executives of the Bank as per the IBA scheme (presently 11000 km second AC train fare or Rs.5000/- one way per head if the journey is undertaken by air)
Leave (Casual / Privilege/ Sick)	As applicable to the senior executives of the Bank

The Bank has received a notice in writing as per Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Sri. Sunil Gurbaxani for the office of Director. The Nomination & Remuneration Committee has also conducted "due diligence" in accordance with the provisions of the Banking Regulation Act, 1949 and RBI guidelines and had found that Sri. Sunil Gurbaxani is "fit & proper" to be appointed as Managing Director & CEO of the Bank. Sri. Sunil Gurbaxani fulfills the conditions specified in the Companies Act, 2013 and the SEBI Regulations, and the rules made thereunder, for holding the office of director and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Accordingly, the Directors recommend Resolution No. 10 of the Notice for approval.

The additional information on Directors proposed to be appointed / re-appointed at the 93rd Annual General Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, is furnished at the end of this Notice.

Save and except Sri. Sunil Gurbaxani, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above resolution.

Place: Thrissur
 Date: September 07, 2020

For and on behalf of the Board,
 Sd/-
Venkatesh. H
Company Secretary &
Secretary to the Board

Additional information on Directors proposed to be appointed / re-appointed at the 93rd Annual General Meeting (as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India)

1. SRI. GOPINATHAN C.K (DIN - 01236752)

Date of Birth and age	29.03.1954 ; 66 years
Qualifications	B.Com
Brief Resume, Experience and Nature of expertise in specific functional areas	Sri. Gopinathan C.K has more than 25 years of experience in the financial sector. He was a Director in the Catholic Syrian Bank Limited for almost 8 years from September 26, 2008 to July 20, 2016. He was also Director of C.K.G Supermarket Limited and Managing Director of C.K.G Securities and Investments Limited. Sri. Gopinathan C.K is a major shareholder in the Bank and also has major investments in various leading companies across the State.
Terms and conditions of appointment / re-appointment along with details of remuneration	Sri. Gopinathan C.K will be entitled to sitting fees for attending Board / Committee Meetings.
Details of Remuneration last drawn	Sri. Gopinathan C.K was paid only sitting fees of Rs. 6,40,000/- for attending Board / Committee Meetings during the financial year 2019-20.
Date of first appointment on Board	August 11, 2016
Sector	Minority
Shareholding in the Bank as on the date of this Notice	2,44,70,000 Equity Shares (including 55,00,000 equity shares held by relatives)
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2019-20	12
Chairman / Member of Committees of Board of Directors of the Bank as on the date of this Notice	Sri. Gopinathan C.K is Chairman of Customer Service Committee and a Member of the following Committees:- 1. Credit & Business Committee of Board 2. Large Value Fraud Monitoring Committee 3. Stakeholders' Relationship Committee 4. Corporate Social Responsibility Committee

	5. Nomination & Remuneration Committee
Directorship in other entities	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

2. SRI. G. SUBRAMONIA IYER (DIN - 07186055)

Date of Birth and age	10.04.1958; 62 years
Qualifications	M.Sc (Agriculture)
Brief Resume, Experience and Nature of expertise in specific functional areas	Shri. G. Subramonia Iyer has an experience of more than 36 years in banking at various levels and had retired as Executive Director of Uco Bank. He qualified as Agricultural graduate and started his career as agricultural officer. He has worked in rural & semi urban branches and was closely involved with cooperative movement, rural economy and MSME lending. As Executive Director of Uco Bank, he was in-charge of operational heads of Treasury, Finance, Planning & Development, Credit, Risk, IT, Planning & Development, International Operations, Recovery. He was involved in various levels of banking including branch banking, planning functions, IT operations, recovery.
Terms and conditions of appointment / re-appointment along with details of remuneration	Sri. G. Subramonia Iyer will be entitled to sitting fees for attending Board / Committee Meetings.
Details of Remuneration last drawn	Nil (Appointed to the Board on July 06, 2020)
Date of first appointment on Board	July 06, 2020
Sector	Majority – Agriculture & Rural Economy
Shareholding in the Bank as on the date of this Notice	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2019-20	Nil (Appointed as a Director w.e.f July 06, 2020)

Chairman / Member of Committees of Board of Directors of the Bank as on the date of this Notice	<p>Sri. G. Subramonia Iyer is Chairman of the following Committees:-</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Credit & Business Committee of Board 3. Risk Management Committee <p>He is also a Member of the following Committees:-</p> <ol style="list-style-type: none"> 1. NPA Monitoring Committee 2. HRD Committee 3. Large Value Fraud Monitoring Committee 4. IT Strategy Committee 5. Nomination & Remuneration Committee 6. Redressal Committee on Willful Defaulters & Review Committee on Non-Cooperative Borrowers
Directorship in other entities	SCS Tech India Private Limited
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

3. DR. (CAPT.) SUSEELA MENON R (DIN - 08785027)

Date of Birth and age	28.05.1959; 61 years
Qualifications	M.Com, Ph.D
Brief Resume, Experience and Nature of expertise in specific functional areas	<p>Dr. (Capt.) Suseela Menon R retired as Professor of Commerce. She has more than 21 years of experience as faculty of Commerce, Management Accounting, Cost Accounting, Financial Management, Economics and other Management-related subjects. She has completed her doctorate in Economics with specialization in SSI sector. Presently, she is a Research Guide in 3 universities and also a guest faculty for various MBA programs. She is a recipient of several awards including the Rajiv Gandhi Sadhbhavana Gold Medal 2013 for “Excellence in her respective field and excellence in individual achievement in educational and social activities” awarded by global economic progress and research association. She has authored 6 books and has over 30 publications in various journals to her credit.</p>
Terms and conditions of appointment / re-appointment along with details of remuneration	Dr. (Capt.) Suseela Menon R will be entitled to sitting fees for attending Board / Committee Meetings.

Details of Remuneration last drawn	Nil (Appointed to the Board on July 06, 2020)
Date of first appointment on Board	July 06, 2020
Sector	Majority – Small Scale Industry
Shareholding in the Bank as on the date of this Notice	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2019-20	Nil (Appointed as a Director w.e.f July 06, 2020)
Chairman / Member of Committees of Board of Directors of the Bank as on the date of this Notice	Dr. (Capt.) Suseela Menon R is Chairperson of the following Committees:- <ol style="list-style-type: none"> 1. HRD Committee 2. Corporate Social Responsibility Committee <p>She is also a Member of the following Committees:-</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Large Value Fraud Monitoring Committee 3. Stakeholders' Relationship Committee 4. Nomination & Remuneration Committee
Directorship in other entities	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

4. SRI. G. RAJAGOPALAN NAIR (DIN -08845540)

Date of Birth and age	17.01.1952; 68 years
Qualifications	M.Sc (Electronics & Communication)
Brief Resume, Experience and Nature of expertise in specific functional areas	Shri. G. Rajagopalan Nair has an experience of 21 years in banking and 23 years in banking related Information Technology and Fintech companies. He had retired from Federal Bank as General Manager – Information Technology. He was IT consultant of CSB Bank and Bahwan Cybertek.

	<p>Shri. G. Rajagopalan Nair was responsible for implementation of core banking solutions and various sub-systems and establishment of call center. He was also involved in the development of payment systems, transaction fraud management systems, audit automation, work flow, score cards, RBI specified Early Warning Signals, IT Security, compliance of standards specified by RBI, BASEL compliances, COBIT-5, development and implementation of IFRS9 and IND AS 109 systems. Shri. G. Rajagopalan Nair had undertaken software implementation for Indian Bank, IDBI Bank, Bank of India, HDFC Bank and also banks based in USA and Middle East.</p>
Terms and conditions of appointment / re-appointment along with details of remuneration	Sri. G. Rajagopalan Nair will be entitled to sitting fees for attending Board / Committee Meetings.
Details of Remuneration last drawn	Nil (Appointed as a Director w.e.f August 17, 2020)
Date of first appointment on Board	August 17, 2020
Sector	Majority – Information Technology
Shareholding in the Bank as on the date of this Notice	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2019-20	Nil (Appointed to the Board on August 17, 2020)
Chairman / Member of Committees of Board of Directors of the Bank as on the date of this Notice	<p>Sri. G. Rajagopalan Nair is Chairman of the following Committees:-</p> <ol style="list-style-type: none"> 1. IT Strategy Committee <p>He is also a Member of the following Committees:-</p> <ol style="list-style-type: none"> 1. Risk Management Committee 2. Customer Service Committee
Directorship in other entities	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

5. SRI. P.K VIJAYAKUMAR (DIN - 07757158)

Date of Birth and age	14.09.1951; 69 years
Qualifications	M.Sc, B.Ed
Brief Resume, Experience and Nature of expertise in specific functional areas	Shri. P.K Vijayakumar had retired from Indian Revenue Service as Director General of Income Tax after working at various levels in the Income Tax Department. He also held the position of Insurance Ombudsman. He was appointed as Independent External Monitor of Public Sector Undertakings. Shri. P.K Vijayakumar was an Independent Director of M/s. Manappuram Insurance Brokers Limited.
Terms and conditions of appointment / re-appointment along with details of remuneration	Sri. P.K Vijayakumar will be entitled to sitting fees for attending Board / Committee Meetings.
Details of Remuneration last drawn	Nil (Appointed as a Director w.e.f August 17, 2020)
Date of first appointment on Board	August 17, 2020
Sector	Minority
Shareholding in the Bank as on the date of this Notice	1000 Equity Shares held by relatives
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2019-20	Nil (Appointed to the Board on August 17, 2020)
Chairman / Member of Committees of Board of Directors of the Bank as on the date of this Notice	Sri. P.K Vijayakumar is a Member of the following Committees:- <ol style="list-style-type: none"> 1. HRD Committee 2. Large Value Fraud Monitoring Committee 3. Nomination & Remuneration Committee 4. Redressal Committee on Willful Defaulters & Review Committee on Non-Cooperative Borrowers
Directorship in other entities	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

6. SRI. SUNIL GURBAXANI (DIN - 08569205)

Date of Birth and age	04.05.1964; 56 years
Qualifications	B.Com. MA (Economics), MBA (Finance), CAIIB
Brief Resume, Experience and Nature of expertise in specific functional areas	<p>Shri Sunil Gurbaxani as MD and CEO, evolves, designs and executes strategic initiatives for the overall growth of the Bank while building a strong leadership team to ensure seamless execution of policies. His more than three decades of Banking experience with SBBJ (Now SBI) and Axis Bank, comes with strong track record of transformation, executing business turnaround, Nurturing Team, Customer focus and Employee centric initiatives.</p> <p>During his tenure, he has worked as Credit Officer, Branch Head, Zonal Head Business Banking, Deputy Distribution Head, Circle Head Nagpur and Mumbai, Regional Head for East and National Head for SME.</p> <p>He was responsible for building a dedicated team for Business Banking products on Pan India basis, Designing segment focused products, enabling technology, and profitability at Corporate Office. Later during his career, he was responsible for the strategy and execution of businesses, setting direction and enabling rapid business growth across geographies and business verticals including Retail Banking, SME and Digital Initiatives.</p>
Terms and conditions of appointment / re-appointment along with details of remuneration	Sri. Sunil Gurbaxani will be entitled to the remuneration approved by the Board and Reserve Bank of India (as detailed in the Explanatory Statement). He will not be entitled to any sitting fee for attending Board / Committee Meetings.
Details of Remuneration last drawn	Sri. Sunil Gurbaxani is entitled to the remuneration approved by the Board and Reserve Bank of India (as detailed in the Explanatory Statement)
Date of first appointment on Board	February 27, 2020
Sector	Majority – Banking
Shareholding in the Bank as on the date of this Notice	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2019-20	2

<p>Chairman / Member of Committees of Board of Directors of the Bank as on the date of this Notice</p>	<p>Sri. Sunil Gurbaxani is Chairman of the following Committees:-</p> <ol style="list-style-type: none"> 1. Large Value Fraud Monitoring Committee 2. Redressal Committee on Willful Defaulters & Review Committee on Non-Cooperative Borrowers <p>He is also a Member of the following Committees:-</p> <ol style="list-style-type: none"> 1. Credit & Business Committee of Board 2. NPA Monitoring Committee 3. Risk Management Committee 4. HRD Committee 5. Stakeholders' Relationship Committee 6. Corporate Social Responsibility Committee 7. Customer Service Committee 8. IT Strategy Committee
<p>Directorship in other entities</p>	<p>Nil</p>
<p>Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice</p>	<p>Nil</p>