

SH: 29 / 2022-23

June 13, 2022

<p>The General Manager Department of Corporate Services BSE Limited I Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400 001</p>	<p>The Manager Listing Department National Stock Exchange of India Limited 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai – 400 051</p>
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Dear Sir,

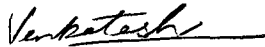
Sub: Summary of Proceedings of Extra-Ordinary General Meeting

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter no: 21/2021-22 dated May 21, 2022, please find enclosed a summary of the proceedings of the of the Extra-Ordinary General Meeting of the Shareholders of the Bank held on Sunday, June 12, 2022.

Please take the same on record.

Thanking you,

Yours faithfully,



Venkatesh. H
Company Secretary & Secretary to the Board

Summary of Proceedings of the Extra-Ordinary General Meeting of the Shareholders of Dhanlaxmi Bank Limited, Thrissur held on Sunday, June 12, 2022 at 11.00 A.M(IST) through Video Conferencing

An Extra-Ordinary General Meeting (hereinafter referred to as “the Meeting”) of the Members of Dhanlaxmi Bank Limited (hereinafter referred to as “the Bank”) was held on Sunday, June 12, 2022 at 11.00 A.M (1ST) through Video Conferencing. The Meeting was held in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made there under and the circulars dated April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020, December 31, 2020, December 14, 2021 and May 05, 2022 issued by the Ministry of Corporate Affairs (“MCA”) and circulars dated May 12, 2020 and January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI”) w.r.t the conduct of general meetings through video conferencing.

The Company Secretary informed the Members that the Meeting was being called pursuant to a Requisition dated 28.03.2022, being received by the Bank on 28.04.2022, from certain Shareholders who had given their requisition by way of a Special Notice to call an EGM in exercise of Section 100 of the Companies Act, 2013. The facility for joining the Meeting through Video Conferencing was made available for the Members. He also informed that the Bank has taken all steps to enable the Members to participate in the Meeting through Video Conferencing in terms of the circulars issued by MCA and SEBI and along with other provisions of the Companies Act 2013, and rules made there under.

Shri. G. Rajagopalan Nair, Independent Director of the Bank chaired the meeting and joined the meeting through VC from Thiruvananthapuram. Chairman welcomed the Members, Directors, Auditors and other officers of the Bank to the Meeting. He introduced the Directors and the Statutory Auditors, who had joined the Meeting from respective locations through video conferencing, to the Members.

The following Directors were present in the Meeting:-

1. Shri. G. Rajagopalan Nair, Independent Director & Chairman of the Meeting, who joined through VC from Thiruvananthapuram
2. Shri. Shivan J.K, Managing Director & CEO, who joined through VC from the Bank's Corporate Office at Thrissur
3. Shri.Gopinathan C.K., Director who joined through VC from the Bank's Corporate Office at Thrissur

The Bank's executives, including the Chief Financial Officer, joined the Meeting through VC from the Bank's Corporate Office at Thrissur. Shri. R. Venugopal, Partner of M/s. Krishnamoorthy & Krishnamoorthy, Statutory Central Auditors of the Bank, also joined the Meeting through VC.



The requisite quorum having been present at the Meeting, Chairman declared the Meeting to be in order and welcomed the Members to the Meeting. After Chairman's welcome address, Company Secretary provided the general instructions pertaining to the Meeting to the Members. He also informed that 3 Members had registered as Speaker Shareholders.

With the consent of the Members present, the Notice of the Meeting, circulated to the Members, to discuss the following stated in the requisition dated 28.03.2022, the full text of which is reproduced below, was taken as read:-

“The Bank is passing through financial crisis as is evident from the results for the quarter ended 31/12/2021 and the Cost to Income Ratio has risen to alarming proportion. The Bank is not having any effective control over expenditure especially Legal and Administrative. The Bank is going to start new branches and recruit fresh personnel even though the CAR of the Bank has been adversely commented by the RBI. A detailed discussion on the financial position of the Bank especially the abnormal increase under expenditure has to be initiated by the Bank.”

The registered Speaker Shareholders raised queries relating to the Bank on various topics including strategies considered by the Bank for the Bank's growth as well as maximizing shareholder value, proposed rights issue, making the Bank environment-friendly, the growth of the Bank in previous quarters, etc.

Thereafter, the Managing Director & CEO provided clarifications to all the queries of the Speaker Shareholders.

After all the discussions were over, Shri. Gopinathan C.K, Director delivered the vote of thanks to the Chair and other participants of the Meeting.

Chairman thanked all the Members for their dignified conduct in the Meeting and declared the Meeting as concluded at 12.15 P.M.

46 Shareholders were present in the Meeting through Video Conferencing.

This summary of the proceedings is furnished pending approval of the Minutes of the Meeting by Chairman.



Venkatesh. H

Company Secretary & Secretary to the Board

