

Notice



DHANLAXMI BANK LIMITED

CIN: L65191KL1927PLC000307

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

Ph: 0487-2999711; Fax: 0487-2335367

Corporate Office: Punnamm, Thrissur, Kerala-680002; Ph: 0487-7107000

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

NOTICE OF 95th ANNUAL GENERAL MEETING

Notice is hereby given that the 95th Annual General Meeting of the Members of Dhanlaxmi Bank Limited (“the Bank”) will be held on **Friday, December 30, 2022 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, 2022 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 a Director in the place of Sri. Gopinathan C.K. (DIN-01236752) who retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment

3. Appointment of Statutory Central Auditors and authorising 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, and the approval accorded by Reserve Bank of India vide letter no. CO.DOS.RPD.No. S3315 /08.09.005/ /2022-23 dated August 19, 2022, approval be and is hereby accorded to appoint M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Ernakulam (FRN-001488S) as Statutory Central Auditors of the Bank for the period commencing from the conclusion of the 95th Annual General Meeting to the conclusion of the 96th Annual General Meeting of the Bank for a total annual remuneration / fees of Rs.43 lakh (Rupees Forty Three lakh only) plus taxes as applicable from time to time, excluding the fee for branch audits conducted by them and 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 current / remaining tenure, etc., including by reason of necessity on account of conditions as may be stipulated by RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the Statutory Central Auditors.”

SPECIAL BUSINESS

4. Authorising the Board of Directors to appoint and fix the remuneration of branch 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 authorised to arrange for the audit of the Bank's branches for the financial year 2022-23 and to appoint and fix the remuneration of branch auditors in consultation with the Statutory Central Auditors.”

5. Appointment of Sri. K.N Madhusoodanan as Independent Director 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 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. K.N Madhusoodanan (DIN -

00396796), in respect of whom the Bank has received a notice in writing from him, in accordance with the provisions of Section 160 of the Companies Act, 2013, 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, December 30, 2022 and that he shall not be liable to retire by rotation.”

6. Appointment of Sri. Sreesankar Radhakrishnan as Independent Director 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 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. Sreesankar Radhakrishnan (DIN - 02128417), in respect of whom the Bank has received a notice in writing from a Member, in accordance with the provisions of Section 160 of the Companies Act, 2013, 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, December 30, 2022 and that he shall not be liable to retire by rotation.”

7. Appointment of Dr. Nirmala Padmanabhan as Independent Director 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 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. Nirmala Padmanabhan (DIN - 09455116), in respect of whom the Bank has received a notice in writing from a Member, in accordance with the provisions of Section 160 of the Companies Act, 2013, 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, December 30, 2022 and that she shall not be liable to retire by rotation.”

8. Appointment of Sri. Sridhar Kalyanasundaram as Independent Director 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 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. Sridhar Kalyanasundaram (DIN - 02732352), in respect of whom the Bank has received a notice in writing from a Member, in accordance with the provisions of Section 160 of the Companies Act, 2013, 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, December 30, 2022 and that he shall not be liable to retire by rotation.”

9. To authorize the Board of Directors of the Bank to issue redeemable secured / unsecured non-convertible debentures (NCDs)

“RESOLVED THAT pursuant to Sections 42, 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Rules 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and amendments thereof, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the applicable provisions of the Banking Regulation Act, 1949 and the circulars and guidelines issued by the Reserve Bank of India from time to time and other applicable rules and regulations (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approvals, consents, permissions and sanctions as may be required from the statutory authorities, the approval of the Members of the Bank be and is hereby accorded to authorize the Board of Directors of the Bank (hereinafter referred to as the “Board” in this resolution, which term shall include any Committee of Directors or any Director or Key Managerial Personnel authorized by the Board to exercise the powers conferred on the Board by this resolution) to make offer(s) or invitation(s) to issue redeemable secured / unsecured non-convertible debentures (NCDs) including but not limited to subordinated debentures, bonds, Basel III compliant Tier -2 bonds and/or other debt securities, in one or more tranches and under one or more shelf disclosure documents and one or more letters of offer, as and when the Board may think fit and on such terms, conditions, face value and amount as may be decided by the Board, subject to an aggregate limit of Rs.300 Crore (Three Hundred Crore

only) within a period of one year from the date of approval of this resolution.”

“RESOLVED FURTHER THAT the approval of the Members of the Bank be and is hereby accorded to authorize the Board to do all such acts, deeds and things as may be required to give effect to the above resolution including appointment of merchant bankers, underwriters, registrars, trustees, bankers and all such agencies as may be required, fixing the terms and conditions of the issue, preparation and authentication of offer letters, issue and allotment of bonds, decide on discount or premium on the bonds, creation of charge, payment of applicable stamp duties, authorizing officers or intermediaries in connection with the issue or any other matter incidental or ancillary thereto.”

Place: Thrissur
Date: December 05, 2022

For and on behalf of the Board,
Sd/-

Venkatesh. H
Company Secretary &
Secretary to the Board

NOTES:

1. The Registrar of Companies, Ernakulam had, vide its letter dated 07-09-2022, granted extension of time by 03 months for the Bank for conducting the Annual General Meeting of the Shareholders of the Bank for the year ended 31.03.2022. In compliance with the same, the Bank is holding its 95th Annual General Meeting on **Friday, December 30, 2022 at 11.00 A.M (IST)**.

2. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 and May 05, 2022 (collectively referred to as “MCA Circulars”) and SEBI vide Circular dated May 12, 2020, January 15, 2021 and May 13, 2022 (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. 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 Circulars, the AGM of the Bank is being held through VC / OAVM.

3. In compliance with the above mentioned circulars, the Notice of the AGM along with Annual Report for the financial year 2021-22 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 2021-22 will also be available on the websites of the Bank (www.dhanbank.com), KFin (<https://evoting.kfintech.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.

4. 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 Member of the Bank. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The Bank is offering e-voting facility to its Members in respect of the businesses to be transacted at the 95th Annual General Meeting scheduled to be held on **Friday, December 30, 2022 at 11.00 A.M (IST)**. The Bank has engaged the services of M/s. KFin Technologies Limited (“KFin”) (previously known as M/s. KFin Technologies Private Limited) as the authorized agency to provide e-voting facilities. **The remote e-voting facility will be available from 09.00 A.M (IST) on Tuesday, December 27, 2022 to 05.00 P.M (IST) on Thursday, December 29, 2022.** The Members who have cast their vote by remote e-voting prior to the AGM (“**remote e-voting**”) may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again. Other Members may cast their vote at the AGM through electronic means (“**Instapoll**”).

5. The Register of Members and Share Transfer Books of the Bank will remain closed from **Sunday, December 25, 2022 to Friday, December 30, 2022 (both days inclusive)**. Transfers received during book closure will be considered only after re-opening of the Register of Members.

6. The cut-off date (i.e. the record date) for the purpose of voting is **Saturday, December 24, 2022** and the voting rights will be one vote per Equity Share registered in the name of the shareholders/ beneficial owners as on that date.

7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting / instapoll. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to vsureshpcs@gmail.com with a copy marked to einward.ris.@kfintech.com.

8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by using the remote e-voting login credentials and selecting the EVEN for the Bank’s AGM as further detailed in the Notice-Instructions for members for remote e-voting. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first-come-first-served basis.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

10. All relevant documents referred to in this Notice requiring the approval of the Members at the meeting shall be available for inspection by the members at the Registered Office of the Bank, in physical form, on all working days between 10.00 A.M (IST) to 3.00 P.M (IST) and upto the conclusion of the Annual General Meeting. These documents are also available in electronic form till the conclusion of Annual General Meeting.

11. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted at the meeting is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at the 95th AGM is also annexed.

12. 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 December 15, 2022 through email to investors@dhanbank.co.in and the same will be replied by the Bank suitably.

13. In case of the need for any technical assistance or any grievances connected with e-voting, Members may contact Mr. G Vasanth Rao Chowdari, Manager, KFin Technologies Limited, "Selenium Tower B", Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032; Phone:1800 3094 001 (toll free). The AGM Notice is being sent in electronic mode to all the Shareholders whose name appear in the Register of Members as on Friday, December 02, 2022, to their e-mail addresses registered with the Bank / Depository Participants / Registrar & Transfer Agents. Members who have not received the e-mail of the aforesaid AGM Notice / Annual Report or who have purchased the Equity Shares of the Bank after December 02, 2022 may also contact Mr. G Vasanth Rao Chowdari, Manager at the above mentioned address / phone number for the e-mail of the Notice / Annual Report.

14. 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 2021-22.

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

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

17. 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.

18. 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. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/ exchange of securities certificate endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Bank’s website.

19. 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.

20. Members may please note that a copy of the PAN card of the transferee must mandatorily be submitted alongwith the transfer deed for registering transfer of physical shares.

21. 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.

22. 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.

23. 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.

24. 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, split, 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 Rules. 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.

25. SEBI vide its recent circulars SEBI/HO/MIRSD_RTAMB/CIR/2021/655 dated November 03, 2021 and SEBI/HO/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 has prescribed for Common and Simplified Norms for processing investor's service request (Physical Shareholders) by RTAs and norms for furnishing PAN, KYC details & Nomination. In terms of above circulars, it shall be mandatory for all holders of physical securities in listed entity to furnish/update PAN, Nomination, Address, Mobile Number, E-Mail Address, Bank Account details and Specimen Signature by submitting prescribed Forms viz., ISR-1, ISR-2, SH-13, etc., as the case may be. Hence, physical security holders are requested to furnish/update the above details by submitting duly filled prescribed Forms to Bank's Registrars & Share Transfer Agents ("RTA"). The folios wherein any of the cited document / details are not available on or after April 01, 2023 shall be frozen by the RTA. The RTA shall mark the frozen folios to normal status upon receipt of all the aforesaid documents or dematerialisation of all the securities in such folios. In this regard, the Bank has also sent individual letters to all physical shareholders of the Bank, to their registered addresses available with the Bank / RTA, requesting them to furnish PAN, KYC details and Nomination to avoid freezing of their folios. Specimen copy of letter and prescribed forms for updating PAN, KYC details and Nomination are available on the Bank's website at <https://www.dhanbank.com/statutory-reports>. Shareholders who are holding shares in demat form may contact their Depository Participant (DP), where the demat account is maintained, for furnishing / updating their PAN, Nomination, Address, Mobile Number, E-Mail Address, Bank Account details and Specimen Signature.

26. Mr. V. Suresh, Senior Partner, M/s. V. Suresh Associates, Practising Company Secretaries, First Floor, No.28, Ganapathy Colony, IIIrd Street, Teynampet, Chennai – 600018 (FCS 2969/ CP 6032) or in his absence Mr. Udaya Kumar K.R, Partner, M/s. V. Suresh Associates, Practising Company Secretaries, First Floor, No.28, Ganapathy Colony, IIIrd Street, Teynampet, Chennai – 600018 (ACS 42435/ CP 21973) will be the 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.

27. 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.

28. 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.

29. 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

Notice

DhanlaxmiBank
established 1922

the Bank's website (www.dhanbank.com) and on the website of KFin (<https://evoting.kfintech.com>) within 2 working days of conclusion of the Meeting.

Place: Thrissur
Date: December 05, 2022

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 December 05, 2022

Item No. 2

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 September 29, 2021 and he is liable to retire by rotation.

The Bank has received a notice in writing as per Section 160 of the Companies Act, 2013 from Sri. Gopinathan C.K proposing his candidature 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. 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. 2 of the Notice for approval.

The additional information on the Directors proposed to be appointed / re-appointed at the 95th 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. 3

The present Statutory Central Auditors M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Ernakulam (FRN-001488S) were appointed by Postal Ballot and with effect from December 30, 2021 to the conclusion of the 95th Annual General Meeting of the Bank. Reserve Bank of India, vide letter no. CO.DOS.RPD.No. S3315 /08.09.005/ /2022-23 dated August 19, 2022, has accorded approval for appointment of M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants as the Statutory Central Auditors of the Bank for the second year. The Board of Directors recommends the appointment of M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Ernakulam (FRN-001488S) as Statutory Central Auditors of the Bank to hold office upto the conclusion of 96th Annual General Meeting of the Bank.

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, LFAR and Tax Audit and reimbursement of actual travelling and out-of-pocket expenses extra (on actual basis) for the FY 2022-23. There is no material change from the fee paid to the auditors in FY 2021-22.

(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. Krishnamoorthy & Krishnamoorthy & Co., Ernakulam is a Chartered Accountancy Firm registered with the Institute of Chartered Accountants of India with Firm Registration No. 001488S. The firm has 33 years of audit experience. They were the Statutory Central Auditors of State Bank of India and Nedungadi Bank Limited and have conducted statutory branch audits of various banks. The firm has confirmed its eligibility to be appointed as Statutory Central Auditors in terms of Section 141 of the Companies Act, 2013 and the applicable rules and as per the guidelines of RBI.

Accordingly, the Directors recommend Resolution No. 3 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. 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

Sri. K.N Madhusoodanan (DIN - 00396796) 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 November 09, 2022.

The Bank has received a notice in writing as per Section 160 of the Companies Act, 2013 from Sri. K.N Madhusoodanan proposing his candidature 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. K.N Madhusoodanan 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. 5 of the Notice for approval.

The additional information on Directors proposed to be appointed / re-appointed at the 95th 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. K.N Madhusoodanan, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above resolution.

Item No. 6

Sri. Sreesankar Radhakrishnan (DIN - 02128417) 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 November 09, 2022.

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. Sreesankar Radhakrishnan 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. Sreesankar Radhakrishnan 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 95th 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. Sreesankar Radhakrishnan, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above resolution.

Item No. 7

Dr. Nirmala Padmanabhan (DIN - 09455116) 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 November 09, 2022.

The Bank has received a notice in writing as per Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Dr. Nirmala Padmanabhan 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 Dr. Nirmala Padmanabhan is “fit & proper” to continue as director of the Bank. The Committee is also of the opinion that she 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 she 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. 7 of the Notice for approval.

The additional information on Directors proposed to be appointed / re-appointed at the 95th 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 Dr. Nirmala Padmanabhan, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above resolution.

Item No. 8

Sri. Sridhar Kalyanasundaram (DIN - 02732352) 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 December 05, 2022.

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. Sridhar Kalyanasundaram 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. Sridhar Kalyanasundaram is “fit & proper” to be 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. 8 of the Notice for approval.

The additional information on Directors proposed to be appointed / re-appointed at the 95th 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. Sridhar Kalyanasundaram, 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

As per the provisions of the Companies Act, 2013 and the Rules thereunder and the SEBI Regulations, a company offering or making an invitation to subscribe to redeemable secured/unsecured Non-convertible debentures (NCDs) including but not limited to subordinated debentures, bonds, Tier-2 Bonds and/or other debt securities on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, which can be obtained once a year for all the offers and invitations for such issues during the year.

Non-convertible debentures (NCDs), subordinated debentures, bonds, Tier-2 bonds and/or other debt securities, issued on private placement basis, are a significant source of borrowings for the Bank and the Bank has allotted listed bonds in the past and there is potential to raise resources through the private placement route. The Bank needs to broaden the base of resource mobilization to ensure availability of adequate funding for future business growth and development. The approval of the Shareholders is being sought by way of a Special Resolution to enable the Bank to offer or invite subscriptions for Tier-2 Bonds on a private placement basis, in one or more tranches, within a period of one year, within the

overall borrowing limits of the Bank, as approved by the Shareholders from time to time, with authority to the Board to determine the terms and conditions, including the face value and issue price of the bonds depending upon the market conditions.

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

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

Place: Thrissur
Date: December 05, 2022

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

Additional information on Director proposed to be appointed / re-appointed at the 95th 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 ; 68 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.10,40,000/- for attending Board / Committee Meetings during the financial year 2021-22. Sri. Gopinathan C.K was paid only sitting fees of Rs.7,00,000/- for attending Board / Committee Meetings

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	from April 01, 2022 upto 30.11.2022.
Date of first appointment on Board	August 11, 2016
Shareholding in the Bank as on the date of this Notice	2,22,90,000 Equity Shares (including 33,20,000 equity shares held by relatives)
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2021-22	15
Number of Board Meetings attended from April 01, 2022 upto 30.11.2022	10
Chairperson / Member of Committees of Board of Directors of the Bank as on the date of this Notice	<p><u>Chairperson</u></p> <p>HRD Committee Stakeholders' Relationship Committee Corporate Social Responsibility Committee</p> <p><u>Member</u></p> <p>Audit Committee Credit & Business Committee of Board Large Value Fraud Monitoring Committee NPA Monitoring Committee Customer Service Committee Nomination & Remuneration Committee Redressal Committee on Willful Defaulters & Review Committee on Non-Cooperative Borrowers Equity Issuance Committee</p>
Directorship in other public companies	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

2. SRI. K.N MADHUSOODANAN (DIN - 00396796)

Date of Birth and age	01.06.1958 ; 64 years
Qualifications	B.Sc (Chemistry)
Brief Resume, Experience and	Sri. K.N Madhusoodanan is a successful entrepreneur

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Nature of expertise in specific functional areas	with business interests in varied fields. He is the Managing Director of various private limited companies including MSME companies. He is a graduate and has special knowledge and practical experience in the field of agriculture and is also a leading civil construction contractor. Sri. K.N Madhusoodanan is also involved in various social service activities for the upliftment of economic conditions of socially and economically backward people belonging to rural areas and is associated with social service organizations in Kerala. With his special knowledge and practical experience, he can provide independent guidance in the area of agriculture and rural economy and business management.
Terms and conditions of appointment / re-appointment along with details of remuneration	Sri. K.N Madhusoodanan will be entitled to sitting fees for attending Board / Committee Meetings.
Details of Remuneration last drawn	Nil (Appointed to the Board on November 09, 2022)
Date of first appointment on Board	November 09, 2022
Shareholding in the Bank as on the date of this Notice	4,91,360 Equity Shares M/s. Mavalan Granites Private Limited, where he is the promoter as well as Managing Director, holds 4,33,210 Equity Shares of the Bank
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2021-22	Nil (Appointed as a Director w.e.f November 09,2022)
Number of Board Meetings attended from April 01, 2022 upto 30.11.2022	Nil (Appointed as a Director w.e.f November 09,2022)
Chairperson / Member of Committees of Board of Directors of the Bank as on the date of this Notice	<u>Chairperson</u> Customer Service Committee Nomination & Remuneration Committee Equity Issuance Committee <u>Member</u> Audit Committee Large Value Fraud Monitoring Committee NPA Monitoring Committee

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	Stakeholders' Relationship Committee IT Strategy Committee
Directorship in other public companies	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

3. SRI. SREESANKAR RADHAKRISHNAN (DIN - 02128417)

Date of Birth and age	22.02.1963 ; 59 years
Qualifications	BSc (Physics)
Brief Resume, Experience and Nature of expertise in specific functional areas	Sri. Sreesankar Radhakrishnan has over 39 years of experience in banking, capital market, money management and equity research. He has worked in State Bank of Travancore and Canara Bank in different positions before joining the Canbank Mutual Fund. Presently, he is the Senior Advisor of ECM, Incred Capital Wealth Portfolio Managers Pvt. Ltd. He was the Head of Institutional Equities in M/s. Tata Securities Ltd. from 2008 to 2013 and Co-Head of Institutional Equities in M/s. Prabhudas Liladher Pvt. Ltd. from 2013 to 2019. He was also the Head of South Asian Investments in BAM and Chief Investment Officer in DSP MLIM. He is also an analyst covering the banking and financial services sector. With his special knowledge and practical experience, he can provide independent guidance to the Board in the areas of capital market, money management and equity research.
Terms and conditions of appointment / re-appointment along with details of remuneration	Sri. Sreesankar Radhakrishnan will be entitled to sitting fees for attending Board / Committee Meetings.
Details of Remuneration last drawn	Nil (Appointed to the Board on November 09, 2022)
Date of first appointment on Board	November 09, 2022
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	Nil (Appointed as a Director w.e.f November 09,2022)

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attended during 2021-22	
Number of Board Meetings attended from April 01, 2022 upto 30.11.2022	Nil (Appointed as a Director w.e.f November 09,2022)
Chairperson / Member of Committees of Board of Directors of the Bank as on the date of this Notice	<p><u>Chairperson</u> Audit Committee</p> <p><u>Member</u> Large Value Fraud Monitoring Committee NPA Monitoring Committee Risk Management Committee Stakeholders' Relationship Committee Corporate Social Responsibility Committee Customer Service Committee IT Strategy Committee Nomination & Remuneration Committee Redressal Committee on Willful Defaulters & Review Committee on Non-Cooperative Borrowers Equity Issuance Committee</p>
Directorship in other public companies	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

4. DR. NIRMALA PADMANABHAN (DIN - 09455116)

Date of Birth and age	31.05.1965 ; 57 years
Qualifications	M.A, M.Phil, Ph.D
Brief Resume, Experience and Nature of expertise in specific functional areas	Dr. Nirmala Padmanabhan was a faculty of Economics for 26 years for post-graduation and graduation and has handled subjects such as financial markets and systems, international trade and monetary systems. She has experience in budget analysis and analysis of economic issues of the country and in rural economic development as part of the Unnath Bharath Abhiyan / community development projects. Presently, she is the Dean of Extension and Incubation in St. Teresa's College, Ernakulam with overall charge of community

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	development projects undertaken by the college and responsible for overall guidance to the business incubation and entrepreneurship development initiatives of the college. Dr. Nirmala Padmanabhan was Member of the Public Expenditure Review Committee of the Government of Kerala in 2020-21. She was also a Member of the Working Group on Gender and Development to prepare Plan of Action for 14 Five Year plan of the Government of Kerala in 2021-22. She was also a Member of the Working Group on Financial Resource Mobilisation to prepare Plan of Action for 14 Five Year Plan of the Government of Kerala in 2021-22. Dr. Nirmala Padmanabhan is a Director in and holds 6.94% of the paid-up capital of BhuME Women's Collective Pvt. Ltd. Dr. Nirmala Padmanabhan is a post graduate in economics and holds a doctorate and has special knowledge and practical experience in economics. With her special knowledge and practical experience, she can provide independent guidance to the Board in the area of economics, business incubation and corporate social responsibility.
Terms and conditions of appointment / re-appointment along with details of remuneration	Dr. Nirmala Padmanabhan will be entitled to sitting fees for attending Board / Committee Meetings.
Details of Remuneration last drawn	Nil (Appointed to the Board on November 09, 2022)
Date of first appointment on Board	November 09, 2022
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 2021-22	Nil (Appointed as a Director w.e.f November 09,2022)
Number of Board Meetings attended from April 01, 2022 upto 30.11.2022	Nil (Appointed as a Director w.e.f November 09,2022)
Chairperson / Member of Committees of Board of Directors of the Bank as on the date of this Notice	<u>Chairperson</u> Risk Management Committee

	<p><u>Member</u></p> <p>Audit Committee Credit & Business Committee of Board HRD Committee Stakeholders' Relationship Committee Corporate Social Responsibility Committee Customer Service Committee IT Strategy Committee Nomination & Remuneration Committee</p>
Directorship in other public companies	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil

5. SRI. SRIDHAR KALYANASUNDARAM (DIN - 02732352)

Date of Birth and age	22.06.1957 ; 65 years
Qualifications	M.A, MBA, CAIIB, CISA, CRISC, CRICP
Brief Resume, Experience and Nature of expertise in specific functional areas	<p>Sri. Sridhar Kalyanasundaram has vast experience with various banks including State Bank of India, Standard Chartered Bank, Equatorial Trust Bank, Nigeria, I&M Bank, Kenya and ESAF Small Finance Bank. Further, he has also worked with Globacom Telecom, Nigeria, HCL Technologies and Manappuram Finance Limited. He has worked in diverse areas including Risk Management, Enterprise Risk Management, Business Continuity, etc. He was the Chief Risk Officer of ESAF Small Finance Bank and Group Head of Risk Management in I&M Bank, Kenya, Manappuram Finance Limited and Globacom Telecom. He has special knowledge and practical experience in risk management. Sri. Sridhar Kalyanasundaram is presently a freelance consultant & trainer for Enterprise Risk & Resilience Management. Sri. Sridhar Kalyanasundaram is an MBA holder, post graduate in economics, Certified Information Systems Auditor and has also passed the CAIIB, CRISC and CRICP examinations. With his special knowledge and practical experience, he can provide independent guidance to the Board in the areas of banking and risk management.</p>
Terms and conditions of	Sri. Sridhar Kalyanasundaram will be entitled to sitting

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appointment / re-appointment along with details of remuneration	fees for attending Board / Committee Meetings.
Details of Remuneration last drawn	Nil (Appointed to the Board on December 05, 2022)
Date of first appointment on Board	December 05, 2022
Shareholding in the Bank as on the date of this Notice	100 Equity Shares
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2021-22	Nil (Appointed as a Director w.e.f December 05, 2022)
Number of Board Meetings attended from April 01, 2022 upto 30.11.2022	Nil (Appointed as a Director w.e.f December 05, 2022)
Chairperson / Member of Committees of Board of Directors of the Bank as on the date of this Notice	Nil (Appointed as a Director w.e.f December 05, 2022)
Directorship in other public companies	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil