



NOTICE
96th Annual General Meeting

The South Indian Bank Limited,

Registered Office: "SIB House", Mission Quarters, T.B Road,
Thrissur- 680 001, Kerala **Tel:** +91-487-2420020, 2429333
Email: ho2006@sib.co.in **Web:** www.southindianbank.com
CIN: L65191KL1929PLC001017

NOTICE is hereby given that the **96th Annual General Meeting ("the AGM")** of the shareholders of The South Indian Bank Limited ("the Bank") will be held on **Tuesday, 27th August, 2024 at 11:00.AM (IST)** via Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements, including Audited Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon.
 - b. the Audited Consolidated Financial Statements, including Audited Consolidated Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2024 and the Report of the Auditors thereon.
2. To declare a dividend of ₹0.30 per equity share of ₹1/- each (30%) for the Financial Year ended March 31, 2024.
3. To appoint a director in the place of Sri. Paul Antony (DIN: 02239492) who retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. **Appointment of Joint Statutory Auditors and fixation of their remuneration:**

To appoint Joint Statutory Auditors and to fix their remuneration, and in this connection, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142, 143 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz., Companies (Audit and Auditors) Rules, 2014 as may be applicable and the Banking Regulation Act, 1949, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time and such other regulatory authorities, as may be applicable, and as approved by Reserve Bank of India vide. Letter

No DOS. CO.RPD. No. S 1035/08.21.005/2024-25 dated May 10, 2024, the members of the Bank be and is hereby: (1) take note the continuing of M/s. K Venkatachalam Aiyer & Co, Chartered Accountants (Firm Registration No:-004610S) having confirmed their eligibility to continue as the Joint Statutory Auditors of the Bank for the Financial year (who was appointed on 94th Annual General Meeting held on 12th July, 2022 for a continuous period of three years upto conclusion of 97th Annual General meeting) and (2) accord sanction for appointing M/s. M P Chitale & Co., Chartered Accountants (Firm Registration No: 101851W) who has offered themselves for appointment and have confirmed their eligibility to be appointed, as the Joint Statutory Auditors of the Bank for the period commencing from the conclusion of this the 96th Annual General meeting until the conclusion of the 99th Annual General Meeting of the Bank for a continuous period of 3 years subject to the firm satisfying the eligibility norms each year and obtaining Reserve Bank of India's prior approval in this regard, on an annual basis, for a total remuneration of ₹2,26,00,000.00 (Rupees Two Crore Twenty Six Lakhs Only) per year plus GST and out of pocket expenses extra (on actual basis) for the period of appointment for the purpose of Statutory Audit, Limited Review, Branch Audit, LFRAR, Tax Audit under Income Tax Act, 1961 and to issue all certificates as stipulated by the RBI at its appointment letter/circular/notification, certificates required under Companies Act, 2013, SEBI Listing Regulations and reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, remuneration, reimbursement of expenses 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 between the Bank and the Joint Statutory Auditors and as may be further approved by the Board from time to time."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (including the Audit Committee of the Board or any other person(s) authorised by the Board or the

Audit Committee in this regard), be and is hereby authorised on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in this regard for implementation of the resolution including but not limited to determination of roles and responsibilities/ scope of work of the respective Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering and executing the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Bank.”

SPECIAL BUSINESS:

5. To appoint Sri. Dolphy Jose (DIN: 10682246) as Whole Time Director (Executive Director)/ Material Risk Taker and Whole-time Key Managerial Personnel of the Bank.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolutions as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152, 160, 196, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Section 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India (“the RBI”) and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Bank and the approval granted by the Reserve Bank of India vide Letter No: DoR.GOV.No.1646/08.51.001/2024-25 dated June 14, 2024, and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director of the Bank, consent of the Members of the Bank be and is hereby accorded for the appointment of Sri. Dolphy Jose (DIN: 10682246) as Whole Time Director (Executive Director)/ Material Risk Taker and Whole-time Key Managerial Personnel of the Bank, for a period of three (3) years with effect from 15th July, 2024 till 14th July, 2027, liable to retire by rotation, on such remuneration, terms and conditions, brief particulars whereof as recommended by Board of directors as set out in the

annexed Explanatory Statement to this notice.”

6. To appoint Sri. Jose Joseph Kattoor (DIN: 09213852) 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, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time, and the provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee/ Board of Directors of the Bank confirming that Sri. Jose Joseph Kattoor (DIN: 09213852) is meeting the skills and capabilities required for the role identified as detailed in the explanatory statement and the profile attached to this notice, and Sri. Jose Joseph Kattoor (DIN: 09213852) who have submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible to be appointed as an Independent Director of the Bank and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director of the Bank, and who was appointed as an Additional Director (Independent Director) pursuant to Section 161(1) of the Companies Act, 2013 on 18th July, 2024, be and is hereby appointed as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a period of three (3) consecutive years with effect from 18th July, 2024, not liable to retire by rotation.”

7. Raising of funds by way of issuance of Equity Shares / Other Securities

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62(1)(c) and other applicable

provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended and other applicable rules made there under, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (the "Act"), the Banking Regulation Act, 1949, as amended, the Foreign Exchange Management Act, 1999, as amended, Foreign Exchange Management (Debt Instruments) Regulations, 2019, Foreign Exchange Management (Non-Debt Instrument) Rules, 2019, Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 as amended, and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India as amended from time to time, the RBI Master Directions – (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023, the Master Directions – Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions – Ownership in Private Sector Banks, Directions, 2016, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India (the "RBI"), the Registrar of Companies, the stock exchanges where the securities of The South Indian Bank Limited (the "Bank") are listed, the Securities and Exchange Board of India (the "SEBI") including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to approvals, consents, permissions and sanctions as might be required from various regulatory authorities (including those noted above) and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers

conferred by this Resolution), the consent, authority and approval of the shareholders of the Bank, be and is hereby accorded to the Board to create, offer, issue and allot (including with the reservation on firm allotment and/or competitive basis of such part of the issue and for such categories of persons as may be permitted by law then applicable) from time to time in one or more tranches, with or without green shoe option, in the course of domestic and/or international offering(s) in one or more foreign markets, by way of a rights issue to the existing members of the Bank (whether resident or non-resident), Further Public Offer ("FPO"), preferential issue, Qualified Institutions Placement ("QIP"), private placement/ private placement in public equity or a combination thereof of equity shares of face value of ₹1/- each (the "Equity Shares") or through an issuance of Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), fully convertible debentures/partly convertible debentures, and/or any other financial instruments or securities convertible into Equity Shares with or without detachable or non-detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the "Securities") or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, Qualified Institutional Buyers as defined under the SEBI ICDR Regulations ("QIBs"), foreign investors, Foreign Institutional Investors ("FIIs"), Foreign Portfolio Investors ("FPIs"), Foreign Corporate Bodies (FCBs)/Companies/Mutual Funds/Pension Funds/Insurance companies/Venture Capital Funds/Banks, to all or any other category of investors who are authorized to invest in the Securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Bank (collectively the "Investors"), through one or more prospectus and/or letter of offer or circular or placement document or any other issue documents as may be permitted, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for an amount not exceeding in the aggregate ₹ 750.00 Crore (Rupees Seven Hundred and Fifty Core only) or its equivalent amount in such foreign currencies as may be necessary, inclusive

of any premium and green shoe option attached thereto, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) and on such terms and conditions at the Board's absolute discretion including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Bank, and where necessary in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/ or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/ or in respect of different Securities, deciding of other terms and condition like number of securities to be issued, face value, number of equity shares to be allotted on conversion/redemption/ extinguishment of debt(s), rights attached to the warrants, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable law."

"RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations):

1. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Bank;
2. The allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Bank or such other time as may be allowed under the SEBI ICDR Regulations;
3. The Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank *pari-passu inter se* in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Bank in all respects;
4. The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
5. The Eligible Securities to be offered and allotted under the QIP shall be in dematerialized form and shall be allotted as fully paid-up securities or as allowed under SEBI ICDR Regulations;
6. In the event Equity Shares are issued, the "relevant date" in accordance with Regulation 171(b) of the SEBI ICDR Regulations for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
7. In the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting at which the Board or a committee of directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;
8. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
9. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations ("**QIP Floor Price**") and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;

10. No single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
11. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Bank;
12. In accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs."
13. The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
14. Any subsequent QIP shall not be undertaken until the expiry of two weeks (or such other period as may be prescribed) from the date of the prior QIP made pursuant to this special resolution."

"RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014 (the "2014 Scheme"), the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004 and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (in each case including any statutory modifications, amendments or re-enactment(s) thereof)."

"RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, the pricing of the Securities and the relevant date, if any, shall be determined in accordance with the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 issued by the Ministry of Finance and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (in each case including any statutory modifications, amendments or re-enactment(s) thereof)."

"RESOLVED FURTHER THAT the issue to the holders

of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a) in the event the Bank is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- b) in the event of the Bank making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing members;
- c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made."

"RESOLVED FURTHER THAT, without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed."

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions the Equity Shares that may be

issued by the Bank (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Bank in all respects.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts as permitted under applicable law, premium amount on issue/ conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with Merchant Bankers, Lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s) or agreements, including but not limited to prospectus and/or letter of offer and/ or circular or placement document, registration statement, and filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges, including RBI and sign all deeds, documents and writings and to pay any fees, commissions, remunerations, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board or any duly authorised committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions

be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing and without being required to seek any further consent or approval of the members of the Bank, the members shall be deemed to have given their approval thereto expressly by the authority of this resolution to the Board or Committee of Directors be and is hereby authorized for and on behalf of the members of the Bank:

- a) the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- b) the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue (within the limit approved by the shareholders), as it may deem expedient;
- c) To appoint, enter into and execute all such arrangements, as the case may be, with any lead managers, merchant bankers, managers, underwriters, bankers, financial institutions, credit rating agency registered with SEBI, solicitors, advisors, guarantors, depositories, registrars, transfer agents, custodians, trustees, lawyers, chartered accountants, company secretaries, experts in banking industry, consultants, book runners and such other intermediaries (“the Agencies”) as may be necessary and to remunerate any of the agencies in any manner including payment of commission, brokerage or fee for their services or otherwise and reimburse expenses that may be incurred by them in relation to their services to the Bank.
- d) To issue, directly or through any agency duly authorised depository receipt(s)/certificates of shares or other securities to afford a proper title to the holder thereof and to enable such holder to trade in the securities or underlying securities as such person may require to the extent lawfully permitted in India or in any other country where the securities have been issued subject to statutory regulations in India or in any other country and in accordance with the norms and practices prevailing in India or any other country.
- e) To issue and allot such number of equity shares as may be required to be issued and allotted

upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such further equity shares ranking pari passu with the existing equity shares of the Bank in all respects except provided otherwise under the terms of issue of such securities and in the offer document.

- f) To approve offer document, circulars, notice and such other documents (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead managers, underwriters, and/ or advisors in accordance with applicable laws, rules, regulations and guidelines and to take decisions to open the issue, decide bid opening and closing date, the issue price, the number of Equity Shares to be allotted and the basis of allotment of Shares.
- g) To dispose of the unsubscribed portion of the shares or securities to such person(s) and in such manner and on such terms as the Board may in its absolute discretion think most beneficial to the Bank, including offering or placing them with resident or non-resident/foreign investor(s) (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/foreign portfolio investors (FPIs)/ foreign corporate bodies (FCBs)/companies/ mutual funds/pension funds/venture capital funds/banks and/or employees and business associates of the Bank or such other person(s) or entity(ies) or otherwise, whether or not such investors are members of the Bank.
- h) To retain over subscription up to such percentage as may be permitted by the applicable regulations and by relevant authorities.
- i) To obtain listing of all or any of its new shares/ existing shares or other securities in any stock exchange in India or elsewhere in the world including the New York Stock Exchange, London Stock Exchange, Dubai International Financial Exchange, Singapore Stock Exchange, Luxembourg Stock Exchange, NASDAQ or any other Stock Exchanges subject to such statutory compliances as may be necessary in India or in such other country and further subject to such conditions as the stock exchanges may require.
- j) To do such acts, deeds, matters and things as it/ they may at its/their discretion deem necessary or desirable for such purpose, including without limitation, if required, filing a Registration Statement and other relevant documents with United States Securities and Exchange Commission, or such other regulatory authority as may be necessary for listing the Securities on the Luxembourg Stock Exchange or New York Stock Exchange (“NYSE”) and/or NASDAQ or such other international stock exchanges and the entering into of depository arrangements in regard to any such issue or allotment.
- k) To agree to and make and accept such conditions, modifications and alterations stipulated by any of the relevant authorities while according approvals, consents or permissions to the issue as may be considered necessary, proper and expedient.
- l) To do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, underwriting, marketing, listing and trading, banking and custodian arrangements and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties, doubts that may arise in regard to such offer(s) or issue(s) or allotment(s), as it may, in its, absolute discretion, deem fit and with power on behalf of the Bank to settle any questions, difficulties or doubts that may arise in regard to any such issue(s)/offer(s) or allotment(s) or otherwise.
- m) To delegate from time to time, all or any of the powers conferred herein upon the Board or Committee of Directors or the Director/s or any other Officer/s of the Bank.
- n) the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT, subject to compliance of all applicable provisions of the Companies Act, 2013, the applicable provisions of the Companies Act, 1956, the FEMA, and the rules, circulars and guidelines issued there under from time to time, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management Act, 1999, as amended, Foreign Exchange Management (Debt Instruments) Regulations, 2019, Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, as amended, the Consolidated FDI Policy Circular of 2020, as amended, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, from time to time, the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the SEBI (ICDR) Regulations, 2018, the regulations, guidelines, circulars issued by the Reserve Bank of India, the Listing Regulations and any other applicable provisions of law if any, the Board, any of the Directors, any member of the duly authorized committee, Managing Director & CEO and Chief Financial Officer are jointly and severally authorised, on behalf of the Bank to make necessary applications, letters, filings to any regulatory authority, including the Reserve Bank of India, Ministry of Finance, as may be required for the purpose of giving effect to the foregoing.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or, subject to applicable law, any Director(s) or any one or more executives of the Bank to give effect to the above resolutions.”

8. Raising of funds by issue of Tier-II bonds/ debentures/ securities on private placement basis

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

“RESOLVED THAT pursuant to Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made there under, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules 2014, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 including any amendments, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments, the applicable provisions of the Banking Regulation Act, 1949, as amended, Foreign

Exchange Management Act, 1999 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended and the rules, circulars and guidelines issued by the Reserve Bank of India (“RBI”) from time to time (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and all other relevant provisions of applicable law(s), the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the statutory authority(ies) concerned, including RBI, the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as “Board” and which term shall be deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013) for borrowing/ raising of funds in Indian/foreign currency by issue of debt securities including but not limited to non-convertible debentures, MTN (Medium-Term Notes)bonds (including bonds forming part of Tier II capital in accordance with and subject to the terms and conditions specified in the Basel III Capital Regulations prescribed by RBI, long terms infrastructure bonds or such other securities as may be permitted by RBI from time to time) in domestic and/or overseas market, secured or unsecured, as per the agreed structure and within the limits permitted by RBI and other regulatory authorities and/or for making offers and/or invitations therefore and/or issue(s)/issuances therefore, on private placement basis for a period of one year from the date hereof, in one or more tranches and/or series and under one or more shelf disclosure documents and/or one or more letters of offer, and on such terms and conditions for each series/tranches including the price, coupon, premium, discount, tenor etc., as deemed fit by the Board, as per the structure and within the limits permitted by the RBI, of an amount not exceeding ₹ 750.00 Crore (Rupees Seven Hundred and Fifty Crore only), within the overall borrowing limits of the Bank, as approved by the Members from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or

the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of debt securities in one or more recognized stock exchange(s) as may be required.”

“RESOLVED FURTHER THAT the Board of Directors of the Bank or any Committee of the Board or such other persons as may be authorized by the Board, be and are hereby authorized to negotiate, modify and finalize the terms and conditions of the debt securities and sign the relevant documents/agreements in connection with the private placement of the debt securities, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription

agreement, debenture trust deed and any other documents as may be required, in connection with the offering(s), issuance(s) and/or allotment(s) on private placement of debt securities by the Bank and to further delegate the above powers to any Committee of Directors or any personnel of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this resolution.”

By Order of the Board of Directors
Sd/-

Place: Thrissur,
Date: July 30, 2024

Jimmy Mathew
Company Secretary

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circulars 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, General Circular No 20/2020 dated 05th May, 2020, 2/2022 dated 05th May, 2022, General Circular No 10/2022 dated 28th December 2022, General circular No. 09/2023 dated on September 25, 2023 on Clarification on holding of Annual General Meeting (AGM) through Video Conference (VC) or Other Audio-Visual Means (OAVM) and passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with rules made thereunder -Extension of timeline and all other circulars and guidelines issued by MCA in this regard (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 on Limited relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 on Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other circulars and guidelines issued by SEBI in this regard (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 MCA Circulars and SEBI Circulars, the AGM of the members of the Bank is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only. The registered office of the Bank shall be deemed to be the venue for the AGM.
2. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI circulars referred above.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA/SEBI Circulars 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. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM on their behalf through VC/OAVM and participate there at and to cast their votes through remote e-voting/ e-voting during AGM. In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
4. The facility to attend the AGM through VC/OAVM will be provided through Central Depository Services (India) Limited (CDSL). The detailed instructions pertaining to remote e-voting, joining the AGM through VC/OAVM and Voting at the AGM are given separately hereunder.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. The Members can join the AGM in the VC/OAVM mode 30 minutes before and shall not be closed till expiry of 30 minutes after scheduled time of the conclusion of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars the notice of the 96th AGM to all the shareholders and the Annual Report 2023-24 to all security holders are being sent only through electronic mode to those security holders whose email addresses are registered with the Bank/ Depositories. Security holders may note that in line with the MCA circulars and SEBI Circulars the Notice and Annual Report 2023-24 will also be available on the Bank's website at <https://www.southindianbank.com> under 'Investors' Desk' section, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com> and <https://www.nseindia.com> respectively, and notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility), www.evotingindia.com.
8. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the business at Item Nos. 4 to 8 of the Notice is annexed hereto.
9. The relevant details, pursuant to Regulations 36(3) and other provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment/change in terms of appointment in this AGM are annexed to this notice.

10. As per the relaxation provided by the aforementioned MCA and SEBI circulars, the Bank will not be sending physical copies of AGM Notice and Annual Report to the shareholders and debenture holders.
11. The Board of Directors recommended a dividend of 30% i.e. ₹0.30 per Equity share of face value of ₹1 per share for the Financial year ended March 31, 2024 which will be subjected to the approval of shareholders at AGM. The cut-off date/ Record date for the purpose of determining eligibility for dividend, if declared, for FY 2023-24 is fixed on **Tuesday, 20th August, 2024**.
12. The Bank has fixed Tuesday, 20th August, 2024 as the Cut-off Date for the purpose of the 96th AGM and reckoning entitlement for voting through remote e-voting/ e-voting during the AGM on the Resolutions contained in this Notice. The remote e-voting /voting rights of the Members/beneficial owners shall be reckoned on the Equity Shares held by them as on **Tuesday, 20th August, 2024 (the Cut-off Date)** only.
13. The **Register of Members and Share Transfer Books of the Bank will remain closed from Wednesday the 21st August, 2024 to Tuesday the 27th August, 2024 (both days inclusive)**. Dividend on equity shares as recommended by the Board for the year ended March 31, 2024, if declared at the meeting, will be paid on or before **Wednesday, September 25, 2024** electronically through various online transfer modes or through issue of dividend warrants:
 - a) In respect of shares held in dematerialized mode, to all beneficial owners as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the close of business hours on **Tuesday, 20th August, 2024** and
 - b) to those members holding shares in physical form, whose names appear in the Bank's Register of Members at the close of business hours on **Tuesday, 20th August, 2024**.
14. Shareholders may kindly note that in continuation to the previous circulars issued by Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.
15. **Tax Deductible at Source:** As per the Income-tax Act, 1961 (the Act), as amended by the Finance Act, 2020, dividend paid or distributed by the Bank after April 1, 2020 shall be taxable in the hands of the Shareholders. The Bank shall therefore be required to deduct tax at source (TDS) at the prescribed rates, wherever applicable, at the time of making the payment of dividend to the shareholders. For details, shareholders may refer to the **Annexure-B** appended to this Notice.
16. Letter dated 07th May, 2024 was sent to shareholders whose dividend amount for FY 2016-17 as well as subsequent dividend warrants issued up to FY 2022-23 were outstanding indicating a timeline to claim the outstanding dividend amounts. 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, members may please note 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 (e.g. 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, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available in MCA. The Members are requested to respond to the communications received from the RTA in this regard as soon as possible or contact them for their assistance. Updated consolidated lists of Unpaid Dividend as of March 31, 2024 is hosted on website of the Bank at <https://www.southindianbank.com>.
17. All dividends remaining unclaimed or unpaid including the balance in Dividend Account up to and including financial year 1994 – 95 have been transferred to the General Revenue Account of the Central Government. Any claim in respect of transferred amounts shall be made to the Registrar of Companies, Kerala, Company Law Bhavan, Bharath Matha College P.O., Kochi – 682 021. Members may kindly note that the unclaimed/unpaid dividend amounts for the years from the Financial Year 1996 – 97 to 2015–2016 have already been transferred to the Investors' Education and Protection Fund (the Fund) as required under Section 125 of the Companies Act, 2013.
18. 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 Bank will be

entitled to vote at the AGM.

19. All documents referred to in the notice are open for inspection at the Registered Office of the Bank and electronically on all working days between 10.00 AM and 3.00 PM up to the date of the Annual General Meeting.
20. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Bank, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends (including the dividend so transferred to the IEPF in the past) are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Bank, within the stipulated timeline.
21. 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.
22. 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.
23. 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.
24. Members described as "Minors" in the address but who have attained majority of age, may get their status in Register of Members updated by producing proof of age in the manner as detailed in clause 26 below.
25. NRI shareholder who is permanently settled in India can change their status from 'NRI' to 'Resident' by submitting proof of the same and copy of Resident Account opened in the manner as detailed in clause 26 below.
26. The shareholders are requested to furnish, if not provided, **(a) PAN and KYC details, (b) Nomination** (Either Nomination through Form SH-13 or cancellation or variation in nomination through Form SH-14 as provided in the Rules 19 of Companies (Shares capital and debenture) Rules, 2014 or 'Declaration to Opt-out', as per Form ISR-3), **(c) Contact details:** Postal address with PIN, Mobile number, E-mail address **(d) Bank account details** (bank name and branch, bank account number, IFS code) **(e) Specimen signature.** The forms are made available in Bank's website at: <https://www.southindianbank.com> >> Investors' Desk>> Shareholder information>> Investor service request form and other disclosures, and also in Annual report 2023-24.
27. Members holding shares in physical form are requested to address all their correspondence pertaining to change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to the Registrar and Share Transfer Agents (RTA) viz. M/s. Link Intime India Pvt. Ltd., Surya 35, Mayflower Avenue Behind Senthil Nagar Sowripalayam Road Coimbatore - 641028 Tel : 0422-2314792 Email : coimbatore@linkintime.co.in, Website: www.linkintime.co.in and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
28. Since transfer of securities of listed companies in physical mode has been discontinued with effect from, April 01, 2019, except in case of request received for transmission of securities, shares of the Bank are traded on the stock exchanges compulsorily in demat mode and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Bank or Bank's Registrars and Share Transfer Agents (RTA), M/s. Link Intime India Pvt. Ltd., for assistance, if any, in this regard. Further the legal heir/ nominee has to request for transmission of securities on death of the shareholder in Form Annexure C- ISR-5 in Annual Report and has to get the shares transmitted and dematerialised using the letter of confirmation issued by the company/RTA within 120 days of issue of the letter of confirmation.
29. The shareholders may note that, if the members fail to get the shares dematerialised within 120 days from the date of "Letter of Confirmation" issued by the Bank/ RTA, after processing the modification/ service requests as detailed in para 26 or 28 above, the folio will be transferred to Bank's Suspense Escrow Demat Account after the expiry of 120 days, as per the SEBI guidelines issued in this regard.
30. The Members who are holding shares in demat form and have not yet registered their e-mail IDs, mobile numbers and other KYC Details are requested to register the same with their Depository Participant at the earliest, to enable the Bank to use the same for their contacts and serving documents to them electronically, hereinafter.

31. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
32. Members are eligible to cast vote electronically only if they are holding shares as on the Cut-off date (Tuesday, 20th August, 2024). If any person who is not a member /ceased to be a member as on the cut-off date should treat this notice for information purpose only. The remote e-voting period begins on 23rd August, 2024 at 10:00 AM and ends on 26th August, 2024 at 05:00 PM.
33. Relevant documents referred to in the accompanying Notice of the AGM are available on the website of the Bank for inspection by the Members. The Certificate from the Secretarial Auditors of the Bank confirming the compliance of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to the Bank's Employee Stock Option Scheme will be available for inspection through electronic mode.
34. **E-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL on the resolutions mentioned in this notice of the 96th Annual General Meeting of the Bank, dated July 30, 2024 ("the AGM Notice"). E-voting facility to its members holding share in physical or dematerialized form, as on the cut-off date, being Tuesday, 20th August, 2024, to exercise their right to vote by electronic means on any or all of the business specified in this Notice (the "Remote e-voting").

The instructions for shareholders voting electronically are as under:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

35. 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 following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, 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.

36. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.southindianbank.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FORE-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 23rd August, 2024 at 10:00 AM and ends on 26th August, 2024 at 05:00 PM During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th August, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that

the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs,

thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL -Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.

- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the **EVSN (240801004)** for **The South Indian Bank Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”; else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer viz: scrutiniservoting@gmail.com and to the Company at the email address viz; sibagm@sib.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions as a speaker during the Meeting may pre-register themselves in advance by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at sibagm@sib.co.in between Saturday, August 17, 2024 (9:00 am. IST) to Thursday, August 22, 2024 (5:00 pm. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 8. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance by August 17, 2024 prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at sibagm@sib.co.in. These queries will be replied to by the company suitably by email.
 9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN (240801004) of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sibagm@sib.co.in / coimbatore@linkintime.co.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

37. The Board of Directors has appointed Sri. P. D. Vincent, Practicing Company Secretary (Managing Partner SVJS & Associates, Company Secretaries) or failing him Sri. Jayan K, Practicing Company Secretary (Partner SVJS & Associates, Company Secretaries) as the Scrutinizer to scrutinize the voting and Remote e-voting process in a fair and transparent manner.

38. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the

votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

39. The result declared along with the Scrutinizer's Report shall be placed on the Bank's website www.southindianbank.com and on the website of CDSL www.evotingindia.com. immediately. The Bank shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Bank are listed.

40. Further shareholders may also contact the Bank at 0487-2429333 or CDSL at toll free no. 1800 21 09911 for any technical issue in login / e-voting/ attending AGM via Video Conferencing /OAVM.

41. All communications/correspondence with regard to Equity Shares and dividend may be forwarded to the Share Transfer Agents at the address given below:

M/s Link Intime India Pvt. Ltd

Surya 35, Mayflower Avenue
Behind Senthil Nagar
Sowripalayam Road
Coimbatore – 641028

Tel : 0422-2314792

Email : coimbatore@linkintime.co.in

Website: www.linkintime.co.in

Statement of Material facts as required under Section 102(1) of the Companies Act, 2013 annexed to and forming part of the Notice dated 30th July, 2024

Item No 4: Appointment of Joint Statutory Auditors and fixation of their remuneration:

The Reserve Bank of India vide circular No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 stipulated that "For Entities with asset size of ₹15,000 Crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms [Partnership firms/Limited Liability Partnerships (LLPs)]. All other Entities should appoint a minimum of one audit firm (Partnership firm/LLPs) for conducting statutory audit. It shall be ensured that joint auditors of the Entity do not have any common partners and they are not under the same network of audit firms. Further, the Entity may finalise the work allocation among SCAs/SAs, before the commencement of the statutory audit, in consultation with their SCAs/SAs. The above RBI guidelines, applicable from FY 2021-22 onwards, inter alia mandates that in order to protect the independence of the auditors/audit firms, entities will have to appoint the SCAs/SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. Further, Commercial Banks can remove the audit firm during the above period only with the prior approval of the concerned office of RBI (Department of Supervision).

As per RBI circular Bank is required to take prior approval of RBI (Department of Supervision) for appointment/reappointment of SCAs/SAs, on an annual basis. Thus the Bank has to confirm the eligibility and apply to RBI for approval for continuing the appointment of Joint Statutory Central Auditor, viz., M/s. K Venkatachalam Aiyer & Co, Chartered Accountants (Firm Registration Number: 004610S) for FY 2024-25 as their third year. Further as the terms of appointment M/s. CNK & Associates LLP, Chartered Accountants is completing by the 96th AGM and hence are due for a change in accordance with the RBI policy of rotation and resting, the Bank vide Board resolution No. DBR/CFM/S-3/2024-25 dated 5th April, 2024, has recommended to the RBI to continue the appointment of M/s. K Venkatachalam Aiyer & Co, Chartered Accountants (Firm Registration Number: 004610S) satisfying the eligibility norms laid down by RBI has been approved and recommended to RBI to continue as Joint Statutory Auditors of the Bank for the financial year 2024-25. Further the Board of directors has also recommended a panel to be appointed as new JSCA in place of M/s. CNK & Associates LLP, Chartered Accountants, who will be retiring on the conclusion of 96th AGM.

In compliance with the above circular and based on the

recommendation of the Board of directors, the Reserve Bank of India vide letter No. DOS. CO. RPD. No S1035/08.21.005/2024-25 dated May 10, 2024 has approved the continuation of M/s. K Venkatachalam Aiyer & Co, Chartered Accountants (Firm Registration Number: 004610S), as Joint Statutory Auditors of the Bank for the Financial Year 2024-25 and this will be their third year and to appoint M/s M P Chitale & Co. Chartered Accountants (Firm Registration Number: 101851W) as new Joint statutory auditors for the Financial Year 2024-25 and this will be their first Year.

K Venkatachalam Aiyer & Co, Chartered Accountants was founded at Thiruvananthapuram in 1960. They are offering a wide array of specialized services including audit and assurance services, tax consulting, financial consulting, management consultancy and advisory work for all sectors. Their practice is built around 17 partners with 7 branches across India. They have offices at Bangalore, Thiruvananthapuram, Kochi, Kottayam, Palakkad, Kollam and New Delhi, headed by an experienced team of professionals. They have been extending service as the Statutory Central Auditors of several Public Sector/ Private Sector Banks, other Public Sector Undertakings and listed companies for more than four decades. They have a portfolio of distinguished clients from varied backgrounds and has its presence in all branches of commerce and industry.

M/s. M.P. Chitale & Co Chartered Accountants is a multi-disciplinary chartered accountancy firm having existence for more than 75 years providing a wide spectrum of professional services under one roof across diverse industries. Assembled from diverse backgrounds, their team comprised of over 200 highly trained personnel and 14 partners specializing in their respective service lines, has worked alongside companies of all sizes. Headquartered in Fort, Mumbai, India, with branches at Prabhadevi and Pune, they cater to clients across several geographies and service lines. The partners have impeccable experience involving in working groups and committees of RBI (including INDAS - Banks), IRDAI and expert advisory committee of ICAL. The firm is a non-network member of DFK International presently ranked 6th amongst global accounting association of independent professional accounting firms and business advisors.

The Board of Directors recommends to take note the RBI approval to continue the engagement of M/s. K Venkatachalam Aiyer & Co, Chartered accountants, (Firm Registration No:-004610S as Joint Statutory Auditors of the Bank for the financial year 2024-

25 (for their third year), being the firm satisfying the eligibility norms laid down by RBI for the financial year 2024-25 and for appointment of M/s M P Chitale & Co. Chartered Accountants (Firm Registration Number: 101851W) as new Joint Statutory Auditors of the Bank from the conclusion of 96th Annual General Meeting for a continuous period of three years (i.e. from the conclusion of 96th Annual General Meeting for the financial year 2024-25 till the conclusion of Annual General meeting for the financial year 2026-27) as recommended by the Audit committee subject to the firm satisfying the eligibility norms each year and obtaining Reserve Bank of India's prior approval in this regard, on an annual basis, for the purpose of Statutory Audit, Limited Review, LFAR, Branch audit, Tax Audit under Income Tax Act, 1961 and to issue all certificates as stipulated by the RBI at its appointment letter/circular/notification, certificates required under Companies Act, 2013, SEBI Listing Regulations and reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices, with a total remuneration payable as Audit/ certification fees to M/s. K Venkatachalam Aiyer & Co. and M/s M P Chitale & Co. is fixed at ₹ 2,26,00,000/- (Rupees Two Crore Twenty Six Lakh Only) plus GST (including fee for branch audits conducted by them) and out of pocket expenses extra (on actual basis) for the FY 2024-25. Considering the volume of works and man hour involved and such remuneration and expenses thereafter as may be mutually agreed between the Bank and the said Statutory Auditors and as may be further approved by the Board from time to time, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, 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 Auditors, based on review of their profile, experience and specialization in audit of banking and financial service sector.

During Financial year 2023-24 the Bank has paid ₹ 2,20,00,000/- as statutory central audit and certification fee, as approved by members in 95th AGM held on 24th August, 2023, The same is including all certificates as stipulated by the RBI at its appointment letter/circular/notification, certificates required under Companies Act, 2013 and SEBI Listing Regulations, 2015, reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices and issuing certificate(s) specified by the regulators/any other statutory body/body corporates/central govt. /state govt. /Govt. Schemes from time to time. Out of Pocket expenses subject to ceiling of 25% of above audit fee excluding GST (on actual basis)

Considering the efforts taken by the auditors to ensure the smooth conduct of Tax audit, JSCA have requested to increase tax audit fees by Rs.6 lakhs. After multiple level of discussion with Auditors it has been approved by the board, subject to approval of shareholders, to pay a total fee of ₹ 2,26,00,000 (including Branch audit fee) i.e. 2.72% increase from previous year which is considered to be reasonable considering the efforts taken by the auditors to ensure the smooth conduct of Tax audit. The same has been placed before the members of the Bank for approval.

The new appointment is in compliance with RBI circular No. DoS. CO. ARG/ SEC. 01/ 08. 91. 001/ 2021-22 dated April 27, 2021.

The Board of Directors recommends passing of the ordinary resolution at Item No. 4 of the accompanying notice.

None of the Directors and Key Managerial Personnel of the Bank and their relatives in any way are concerned or interested, financially or otherwise, in passing the resolution set out at Item No. 4.

Item No. 5: To appoint Sri. Dolphy Jose (DIN: 10682246) as Whole Time Director (Executive Director)/ Material Risk Taker and Whole-time Key Managerial Personnel of the Bank.

The Reserve Bank of India vide its circular No. RBI/2023-24/70 DOR.HGG.GOV.REC.46 /29.67.001/2023-24 dated October 25, 2023, directed to ensure the presence of at least two Whole Time Directors (WTDs), including the MD & CEO, on Board. In compliance to these instructions, it was further stipulated that banks that currently do not meet the minimum requirement as above are advised to submit their proposals for the appointment of WTD(s) under Section 35B(1)(b) of the Banking Regulation Act, 1949, within a period of four months from October 25, 2023 (i.e by 24th February, 2024). Further Based on request submitted by the Bank, RBI vide letter No DoR. GOV. No. 6875/08.51.001/2023-24 dated February 27, 2024 has approved extension for submitting application to RBI for the appointment of WTD(s) till May 11, 2024.

In order to fill the position of Whole Time Director, as recommended by the Nomination and Remuneration Committee and the Board of Directors (vide resolution DBR/SEC/S- 4/2024-25 dated April 5, 2024), the Bank has submitted the application for the appointment of WTD. The Reserve Bank of India, vide its letter no. DoR.GOV. No. 1646/08.51.001/2024-25 dated June 14, 2024, has conveyed their approval for the appointment of Sri. Dolphy Jose as Whole-time Director (Executive Director) of the Bank for a period of three years with effect from the date of taking charge.

Further as per Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Sri. Dolphy Jose (DIN: 10682246), aged 54 years, is an accomplished banker with more than 25 years of experience. He has rich experience in driving & establishing businesses in the Retail and Commercial Banking space with significant expertise in both Retail assets and liabilities, Branch Banking, P & L Management, Institutional & Government Business. Proven expert in building distribution, establishing strategic partnerships including Co-Lending and focusing on non-branch business, exploiting the strength in digital capabilities to establish new channels ensuring seamless integration for acquisition, underwriting and disbursements, leveraging bank's capabilities to test, validate, build & scale businesses. He was associated with The Karur Vysya Bank, as Chief General Manager & Group Head- Consumer Banking. He had almost two decades of association with Kotak Mahindra Bank Ltd.

His last position held with Kotak Mahindra Bank was as Executive Vice President - Institutional business (Retail Liabilities).

Sri. Dolphy Jose (DIN: 10682246) meets the fit and proper criteria as prescribed by the Reserve Bank of India and is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Articles of Association of the Bank, the Banking Regulation, Act, 1949 and other guidelines issued by the Reserve Bank of India, from time to time. Sri. Dolphy Jose has the requisite qualifications, skills, experience and expertise in various functional areas, which are beneficial to the Bank. He has furnished to the Bank his consent to act as the Whole-time Director (Executive Director) affirmed that he is not de-barred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any such other authority. In respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director of the Bank.

DETAILS OF REMUNERATION & PERQUISITES PAYABLE TO MR. DOLPHY JOSE AS EXECUTIVE DIRECTOR FOR THE PERIOD 15/07/2024 TO 14/07/2027

Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO):				
Mr. Dolphy Jose,				
Executive Director (Whole Time Director) (MRT/KMP)				
Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
Fixed Pay (including perquisites)				
1 Salary	Not Applicable	75,00,000.00	Not Applicable	Consolidated basic salary of INR 75,00,000.00 (Rupees Seventy-Five Lakhs Only) per annum (i.e Rs.6,25,000 per month) with an annual increment of 10% of the basic salary. The increment in the scale shall automatically fall due on an annual basis and shall be granted on the 1 st day of the month in which it falls due.
2 Dearness allowance	Not Applicable	0.00	Not Applicable	0.00
3 Retiral/Superannuation benefits	Not Applicable	18,75,454	Not Applicable	(a+b+c+d)

Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO):
Mr. Dolphy Jose,
Executive Director (Whole Time Director) (MRT/KMP)

Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
(a) Provident Fund/ NPS	Not Applicable	7,50,000.00	Not Applicable	10% of the total emoluments every month will be contributed by the bank to NPS with equal contribution by Director
(b) Gratuity	Not Applicable	3,60,577	Not Applicable	As per the rates of gratuity applicable to other Executives of the Bank, irrespective of period of service.
(c) Pension	Not Applicable	0.00	Not Applicable	0.00
(d) Leave Encashment	Not Applicable	7,64,877	(Upto 33 days per annum, can encash the un-availed leave on cessation of the term of employment from the Bank)
4 Leave Fare Concession/ Allowance	Not Applicable	2,00,000.00	Not Applicable	0.00
5 Other fixed allowances, if any (please specify)*	Not Applicable	1,86,000.00	Not Applicable	As detailed in Annexure 1
*Consolidated allowance, if any, to be given with details of heads it subsumes	0.00	0.00	0.00	0.00
Perquisites:	0.00	0.00	0.00	Other perquisites as detailed in Annexure 2
6 Free Furnished House and its maintenance/ House Rent Allowance	Not Applicable	9,60,000.00	Not Applicable	Free Furnished House/flat including its maintenance not exceeding Rs.80,000 per month or Fixed HRA of Rs. 80,000 per month. He shall be permitted to incur expenditure up to Rs.10 lakh towards furniture and fixtures, including air-conditioners for his official quarters. On demitting office, the Bank is allowed to offer to him and he may purchase at his options the said furniture, fixtures, fittings, appliances etc. at the then book value with a minimum value of 10% of the original price.

Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO):
Mr. Dolphy Jose,
Executive Director (Whole Time Director) (MRT/KMP)

Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
7 Conveyance Allowance/Free use of bank's car for	0.00	0.00	Not Applicable	As detailed in Annexure 3
(a) Official purposes	Not Applicable	0.00	Not Applicable	
(b) Private purposes	Not Applicable	0.00	Not Applicable	
8 Driver(s)' salary	0.00	0.00	Not Applicable	Bank's Driver will be provided. The driver is in the payroll of the Bank and a permanent employee as per IBA scale - award staff. Hence the value is not quantified to accommodate the changes in wages payable to the staff from time to time being IBA scale - award staff.
9 Club Membership(s)	Not Applicable	2,00,000.00	Not Applicable	Membership of a club of his choice, upto Rs.6,00,000.00 will be borne by the Bank during his tenure of 3 years.
10 Reimbursement of medical expenses (Insurance Premium)	0.00	40,000.00	Not Applicable	As detailed in Annexure 4
11 Any other perquisites (please specify)	Not Applicable	37,500.00	Not Applicable	Reimbursement of cost of telephone upto Rs.75000 once in two years
Total	Not Applicable	1,09,98,954.00		
12 Leave and other details				As detailed in Annexure 5

Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO):
Mr. Dolphy Jose,
Executive Director (Whole Time Director) (MRT/KMP)

Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
Variable Pay @	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
Indicate performance cycle of Variable Pay				
1 Cash component				
(a) Upfront payment	Not Applicable	40,00,000.00	Not Applicable	50% On signing of Balance sheet/ expiry of term subject to annual performance review
(b) First Year deferred component	Not Applicable	12,00,000.00	Not Applicable	15% On completion of 1st year from the date 1st year payment of variable pay
(c) Second Year deferred component	Not Applicable	12,00,000.00	Not Applicable	15% On completion of 2nd year from the date 1st year payment of variable pay
(d) Third Year deferred component	Not Applicable	16,00,000.00	Not Applicable	20% On completion of 3rd year from the date 1st year payment of variable pay
(e)	Not Applicable	0.00	Not Applicable	
Total cash component	Not Applicable	80,00,000.00	Not Applicable	
2 Non-cash/Share-linked Component(s)				
(Share-linked instruments):				
(i) ESOP/ESOS				
				In case of non-cash component (Share based incentive scheme) there is statutory vesting period of 1 year
(a) First Year deferred component	Not Applicable	30,00,000.00	Not Applicable	30%, which will be vested on completion, of 1st year from the date 1st year payment of variable pay.

Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO):
Mr. Dolphy Jose,
Executive Director (Whole Time Director) (MRT/KMP)

Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
(b) Second Year deferred component	Not Applicable	30,00,000.00	Not Applicable	30%, which will be vested on completion, of 2nd year from the date 1st year payment of variable pay.
(c) Third Year deferred component	Not Applicable	40,00,000.00	Not Applicable	40%, which will be vested on completion, of 3rd year from the date 1st year payment of variable pay.
(d)	Not Applicable	0.00	Not Applicable	
Total monetary value	Not Applicable	1,00,00,000.00	Not Applicable	
(ii)(Any other non-cash/share-linked instruments)			Not Applicable	
(a) Upfront component, if any	0.00	0.00	Not Applicable	
(b) First Year deferred component	0.00	0.00	Not Applicable	
(c) Second Year deferred component	0.00	0.00	Not Applicable	
(d) Third Year deferred component	0.00	0.00	Not Applicable	
(e)	0.00	0.00	Not Applicable	
Total monetary value	0.00	0.00	Not Applicable	
Total monetary value of non-cash component(s)	Not Applicable	1,00,00,000.00	Not Applicable	
Total monetary value of Variable Pay (Cash and non-cash components)	Not Applicable	1,80,00,000.00	Not Applicable	The variable pay shall be proportionately increased due to the increment in the scale, i.e. 10% in basic pay on annual basis w.e.f. 1st day of the month in which it falls due.
% of Cash Component in Total Variable Pay	Not Applicable	44.44%	Not Applicable	

**Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO):
Mr. Dolphy Jose,
Executive Director (Whole Time Director) (MRT/KMP)**

Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
% of Non-cash component in Total Variable Pay	Not Applicable	55.56%	Not Applicable	
% of Variable Pay to Fixed Pay	Not Applicable	163.65%	Not Applicable	
and % of Variable Pay in Total Compensation (for the same FY/ Performance Period)	Not Applicable	62.07%	Not Applicable	
Total Compensation (Fixed Pay + Variable Pay)	Not Applicable	2,89,98,954.00	Not Applicable	

@ Note:

- The variable pay shall be subject to performance review by the Nomination and Remuneration Committee of the Board based on the criteria of evaluation as may be fixed by the NRC/Board from time to time.
- The variable pay shall be subject to Deferral, Malus/Claw-back clause as per the RBI guidelines and Compensation Policy of the Bank.
- The total managerial remuneration shall be subject to applicable RBI guidelines, issued from time to time.
- Variable pay shall be vested/ awarded (Both cash and non-cash component) on signing of Balance sheet/ expiry of term subject to annual performance review
- Computer and i-pad as per Bank's policy
- Leave and encashment of leave as applicable to other executives of the Bank
- The Remuneration (both Fixed and variable pay) and annual increment are subject to RBI approval.

ANNEXURE 1

Other fixed allowances, if any (please specify)*

1	Entertainment Allowance Upto a maximum ceiling of Rs 1,50,000/-per annum Fixed	Not Applicable	1,50,000.00	Not Applicable	0
2	Employees Stock Option Scheme	0	0	Not Applicable	Which will form part of variable pay
3	Insurance	0	0	Not Applicable	Travel, accident and death benefits / insurance of Rs.50 lakh both on and off duty.
4	Telephone Free use of bank's phone at residence for official purpose.	Not Applicable	36000	Not Applicable	Upto Rs.3000 per month

Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO):
Mr. Dolphy Jose,
Executive Director (Whole Time Director) (MRT/KMP)

Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
Total		1,86,000.00		
ANNEXURE 2 Perquisites				
Official Travel Highest class by whichever mode within the country and Business class by air for foreign travel.	0.00	0.00		Value of perquisite is taken as nil since it is actual reimbursement of expense incurred during official duty Excluded from fixed pay since reimbursable without any monetary ceilings.
Lodging Expenses Actual charges incurred supported by bills / vouchers.	0.00	0.00	Not Applicable	
Boarding charges Actual charges incurred (other than alcoholic drinks) supported on production of bills/ vouchers.	0.00	0.00	Not Applicable	
Per Diem charges/HA a) Rs.2,000/- per day for halting in Mumbai, Delhi, Kolkata and Chennai and Rs.1,500/- per day for halting in all other places in India in case boarding expenses are not claimed. b) Rs.4,000/- per day for halting in Mumbai, Delhi, Kolkata and Chennai and Rs.3,000/- per day for halting in all other places in India in case boarding and lodging expenses are not claimed.			Not Applicable	

Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO):
Mr. Dolphy Jose,
Executive Director (Whole Time Director) (MRT/KMP)

Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
ANNEXURE 3 Conveyance Allowance/Free use of bank's car				
for official purposes	Nil	Nil	Not Applicable	He can choose any car at his option upto Rs 35 lakhs in Bank's name and the entire maintenance/fuel charges will be borne by the Bank
for private purpose on compensating the bank with suitable amt.	Nil	Nil	Not Applicable	Recovery of Rs.250/- p.m. up to 750 kms. Charges for private use of the car in excess of 750 kms. p.m. will be 60% of the rate fixed by RTA.
On demitting office	0	0	Not Applicable	The Bank may offer to him and he may purchase at his options the said motor car at the then book value with a minimum value of 10% of the original price.

ANNEXURE 4
Reimbursement of medical expenses

Medical Insurance for self and dependant family members (Rs.9 lakhs) as applicable to the other executives	0.00	40,000.00		Present value of premium,
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ANNEXURE 5
Leave and other details

1 Casual Leave	12 working days in a year provided that not more than 4 days casual leave may be availed at any one time. No accumulation or conversion of casual leave is permitted.
2 Privilege Leave	On full emoluments computed at 1 day for 11 days of service on duty. PL may be accumulated up to and not exceeding 240 days except wherever leave has been applied and it has been refused.
3 Sick Leave	30 days Sick Leave for each completed year of service. Such leave could be accumulated up to 360 days. Sick Leave will be on half the emoluments unless twice the amount of such leave is debited to Sick Leave.
4 Encashment of Leave	As applicable to other Executives of the Bank. Balance of PL unavailed is permitted to be encashed at the time of final demission of office.

The above remuneration and terms are subject to any such changes as may be stipulated by the Reserve Bank of India from time to time and in compliance to Reserve Bank of India guidelines, SEBI Regulations, Companies Act, 2013 and rules made thereunder as may be amended from time to time and the Board of Directors are authorized to modify, approve, and accept such terms, conditions, stipulations, alterations, amendments or modifications, if any, stipulated by the Reserve Bank of India from time to time and in compliance with the any act, rules, regulations applicable to the Bank.

Additional information in respect of Sri. Dolphy Jose, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given as Annexure to this Notice.

The Nomination and Remuneration Committee and Board of Directors recommends the resolution in relation to the appointment of Sri. Dolphy Jose as Whole Time Director (Executive Director)/ Material Risk Taker and Whole-time Key Managerial Personnel of the Bank as set out in item No. 5 for approval of the Members by way of an Ordinary Resolution.

Save and except Sri. Dolphy Jose none of the Directors and Key Managerial Personnel or relatives thereof are, in any way, concerned or interested financially or otherwise in passing the resolution set out at Item No. 5.

Item No. 6: To appoint Sri. Jose Joseph Kattoor (DIN: 09213852) as Independent Director of the Bank.

The Board of Directors have appointed Sri. Jose Joseph Kattoor (DIN: 09213852) as an Additional Director (Independent Director), as provided under section 161(1) of the Companies Act, 2013 on July 18, 2024.

Sri. Jose Joseph Kattoor (DIN: 09213852), aged 61 years, has an extensive work experience in Reserve Bank of India (RBI), for a period of more than 32-years. He retired as Executive Director of RBI in June, 2023. He has retired from the service after heading four Departments as Executive Director, viz. Enforcement Department, Corporate Strategy Department, Currency Department and Human Resource Department of RBI.

Sri. Jose Joseph Kattoor, holds BSc Degree, PGDRM (IRMA), LLB, CAIIB, AMP (Wharton). Presently he is acting as Independent Director at Receivables Exchange of India Ltd (RXIL) and also playing role of Senior Consultant on regulatory matters to M/s. Khaitan & Co.

Further as per Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In this regard the Nomination & Remuneration Committee ('NRC') had assessed the profile of Sri. Jose Joseph Kattoor (DIN: 09213852) and having found him to be 'Fit and Proper' in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, and after determining his suitability for appointment by undertaking a due diligence process and performance evaluation in terms of Sections 149, 150, 152, 160 read with Schedule IV of the Act and SEBI regulations. In the opinion of the Board, Sri. Jose Joseph Kattoor, fulfils the conditions specified in the Act, the rules made thereunder and SEBI Regulations and that he is independent of the management.

Further proposed capabilities required for the role and the manner in which the proposed person meets such requirements as considered and approved by the Nomination and Remuneration Committee and the Board of Directors are detailed below.

Capabilities required for the role	The manner in which the proposed person meets such requirements
Skills and capabilities required: Banking, Human Resource, Risk, Law, Agriculture and Rural Economy.	Sri. Jose Joseph Kattoor is an exemplary candidate for the role of an Independent Director, possessing a diverse and robust skill set tailored to the position's requirements. He brings extensive experience in banking, having worked at the Reserve Bank of India (RBI) from 1991 to 2023, where he headed key departments including the Enforcement Department, Corporate Strategy Department, Currency Department, and Human Resource Department, as well as gaining experience in the Supervision and Public Debt Office. His comprehensive background in risk management, regulatory functions, and corporate governance makes him well-suited for effective oversight and strategic planning.
He is proposed to be appointed as non-executive independent director	Sri. Jose Joseph Kattoor's academic credentials, including a BSc, LLB, CAIIB, and AMP from Wharton, provides a solid foundation in legal expertise and strategic planning. His PGDRM from the Institute of Rural Management, Anand (IRMA), and certification in SME Finance for Bankers from the Indian Institute of Banking and Finance (IIBF) demonstrate his specialized knowledge in agriculture, rural economy, and small-scale industry. Additionally, his tenure in the Financial Inclusion and Development Department (FIDD) of RBI for over two years and his experience with the Kerala Milk Marketing Federation Ltd (KCMMF)(MILMA) for over four years, where he was closely associated with the planning of Operation Flood initiated by the National Dairy Development Board in Kerala, underscore his deep understanding of agricultural and rural economic development.

Sri. Jose Joseph Kattoor (DIN: 09213852) has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and he is eligible to be appointed as an Independent Director of the Bank. The Bank has received a notice in writing, proposing his candidature for the office of director of the Bank.

The detailed profile and additional information in respect of Sri. Jose Joseph Kattoor, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given as Annexure to this Notice.

The Nomination and Remuneration Committee of Board and Board of Directors recommends the resolution in relation to the appointment of Sri. Jose Joseph Kattoor (DIN: 09213852) as Non- Executive Independent Director of the Bank as set out in item No. 6 for approval of the Members by way of a Special Resolution.

Save and except Sri. Jose Joseph Kattoor none of the Directors and Key Managerial Personnel or relatives thereof are, in any way, concerned or interested financially or otherwise in passing the resolution set out at Item No. 6.

Item No. 7: Raising of funds by way of issuance of Equity Shares / Other Securities

Particulars of the issuance of Securities: The present authorized capital of the Bank is ₹ 400.00 crore and the Issued and Paid-up Capital of the Bank as on date is ₹ 261,61,65,774 divided in to 261,61,65,774 Equity shares of ₹1/- each. During the financial year the Bank issued 52,31,85,254 equity shares of face value of ₹1 each at ₹22/- per rights equity share for an amount aggregating to ₹1151.01 Crore, on a rights basis on March 27, 2024. Further two allotment of the equity shares have been made to Former MD & CEO, Sri. Murali Ramakrishnan under SIB Employees Stock Option Scheme ("SIB ESOS 2008) on April 25, 2024 and June 25, 2024 of 1,19,751 each. Pursuant to the aforesaid allotments, the paid-up equity share capital of the Bank has increased from ₹209,27,41,018/- comprising of 209,27,41,018 fully paid-up equity shares as on March 31, 2023 to ₹261,61,65,774/-, comprising of 261,61,65,774 fully paid-up Equity Shares of face value of ₹1/- each as on date.

The Bank has implemented SIB Employees Stock Option Scheme ("SIB ESOS 2008) the granted ESOS options (till 30.06.2024) when fully exercised would increase the issued, subscribed and paid-up capital to ₹262,60,49,680 divided into 262,60,49,680 Equity shares of ₹1/- each. The Bank's capital to Risk Weighted Assets Ratio (CRAR) as on June 30, 2024 stood at 18.11

under Basel III as against the regulatory requirement of 11.50.

A banking company requires adequate capital not only to meet the needs of growing business, but also to meet the applicable regulatory requirements. As business grows, capital requires to be augmented. The objective of every commercial enterprise is to grow. Added to the economic and regulatory factors, innovative technological banking methods are to be introduced and such methods to be not only updated, but also have to be upgraded from time to time.

The Bank expects to continue its robust growth trajectory in medium to long-term. Availability of adequate capital is one of the key requirements for achieving this growth. Apart from augmenting lending capabilities for the Bank, higher capital requirement is also necessitated to comply with BASEL III capital requirements, funding investments in Infrastructure and Technology to expand reach, enhance customer experience and augmenting processes and controls. As a proactive move to leverage the available business opportunities and for maintaining appropriate regulatory capitalization levels, the Bank proposes to raise additional capital aggregating up to ₹ 750.00 Crore (Rupees Seven Hundred and Fifty Crore only) as may be necessary, inclusive of any premium, by way of placement of Securities or a combination thereof to Qualified Institutional Buyers through Qualified Institutions Placement (QIP) and/ or private placement or issue of fully convertible debentures, and/or any other financial instruments or securities convertible into Equity Shares with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, rupee denominated or any other methods. The issue of securities may be consummated in one or more tranches at such mode, at such time or times, at such price, at a discount or premium to market price or prices in such manner and on such terms and conditions as the Board may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, to, as applicable, the SEBI ICDR Regulations, and other applicable guidelines, notifications, rules and regulations, each as amended.

The Board may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Bank.

Basis or Justification of Price: The issue of Securities may be consummated through single or multiple offer

documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the SEBI ICDR Regulations and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the Offering shall not be less than the price determined in accordance with the SEBI ICDR Regulations, through either the book building mechanism (in case of a public offer) or a prescribed formula, as the case maybe. Provided that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

Relevant Date: In case of a QIP, the “Relevant Date” will be the date when the Board (including any Committee thereof) decides to open the qualified institutions placement for subscription or any other date in accordance with applicable law. In case of other type of issuance, relevant date shall be as per applicable law.

Objects of the offering: The Bank shall utilize the proceeds from the offering (after adjustment of expenses related to the offering, if any) at various stages for augmentation of our Bank’s Tier-I capital base to meet our Bank’s future capital requirements.

Schedule of the Offering: The detailed terms and conditions for the offering will be determined in consultation with the advisors, book running lead managers, merchant bankers, underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for different kinds of issuances. The allotment of the Securities pursuant to the Issue shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event a QIP is undertaken, the allotment shall be completed within 365 days from the date of this resolution.

Being a listed company the price of shares to be issued on a preferential basis shall not be required to be determined by the valuation report of a registered valuer.

The Equity Shares allotted would be listed on one or more stock exchanges in India and in case of ADR/GDR, internationally. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the

applicable foreign investment cap and relevant foreign exchange regulations.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures/intimation will be made to the stock exchanges as may be required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and other applicable laws.

The Equity Shares issued, if any, shall rank pari passu in all respects with the existing Equity Shares of the Bank, including entitlement to dividend, if any.

The resolution is proposed to be passed as a special resolution pursuant to Section 23, 41, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013.

Section 62(1) (a) of the Companies Act, 2013, provides, inter-alia, that where it is proposed to increase the subscribed share capital of the Bank by issue and allotment of further shares, such further shares shall be offered to the persons who at the date of the offer are holders of the equity shares of the Bank, in proportion to the capital paid-up on those shares as of that date. Such issue is generally known as the rights issue. The Listing Regulations also stipulate that unless the shareholders in a general meeting decide by way of a special resolution, shares cannot be issued except by way of a rights issue. Since, the special resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Bank to persons other than shareholders of the Bank, consent of the shareholders is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Listing Agreements executed by the Bank with the stock exchanges where the equity shares of the Bank are listed.

The special resolution under this item seeks the consent of the shareholders to make an issue of securities. The proposal also seeks to confer upon the Board absolute discretion to offer, issue and allot Securities or combination thereof in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or to the investors who may or may not be the existing members of the Bank or otherwise as the Board in its absolute discretion deem fit. The Board will fix the detailed terms of the final size of the offering, mode, exact timing, pricing of the issue and other related aspects after careful analysis and in consultation with the merchant/investment bankers, book runners and/or lead manager(s) and/or underwriter(s) and/or advisor(s) and/or such other person(s), keeping in

view of the prevailing market conditions and in line with the extant guidelines issued by SEBI, RBI or any other statutory and/or other regulatory authorities.

The proposed offer is in the interests of the Bank and the Directors recommend the passing of the Special Resolution, as set forth in Item No.7 of this Notice for approval by the Members of the Bank.

The Directors, Key Managerial Personnel of the Bank and their respective relatives may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are director or member.

Save as aforesaid, none of the Directors and Key Managerial Personnel of the Bank and their relatives in any way are concerned or interested, financially or otherwise, in passing the resolution set out at Item No. 7.

Item No 8: Raising of funds by issue of Tier-II bonds/ debentures/ securities on private placement basis

The Bank has been borrowing funds to meet the business requirements within the limits approved by the shareholders by way of issuance of various debt securities (bonds/debentures) as permitted by Reserve Bank of India ("RBI") and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, and other applicable laws, from time to time.

In terms of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe securities has been previously approved by the Members of the Company, by a special resolution, for each of the offers or invitations/subscriptions. In case of offer or invitation for subscription of non-convertible debentures, it shall be sufficient if the Company passes a special resolution only once in a year for all the offers or invitation for subscription of such debentures during the year.

Accordingly, the Bank had obtained the approval of Members at the AGM held on 24th August, 2023 for borrowing/raising funds by issue of debt securities pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, up to ₹500.00 Crore (Rupees Five Hundred Crore only), in one or more tranches. However, the Bank has not raised any Debt Capital during the financial year 2023-24.

Pursuant to the approval of RBI vide its letter ref. DOR. CAP.S959/21-01-002/2024-25 dated May 14, 2024,

the Bank has exercised the call option of Bank's Non-convertible, Redeemable, Fully Paid-Up, Unsecured, Basel III compliant Tier 2 Bonds with ISIN INE683A08044, listed on BSE with face value of ₹ 1,00,000/- (Rupees One Lakh only) each at Par (with coupon rate at 11.75% p.a.) aggregating to Rs.250.00 crore and has made timely payment of Principal amount along with interest on aforesaid bond from last interest payment due date i.e. March 26, 2024 to June 25, 2024, on June 26, 2024.

The Reserve Bank of India ("RBI") has issued its Master Circular - Basel III Capital Regulations" on May 12, 2023 and "Issue of Long-Term Bonds by Banks - Financing of Infrastructure and Affordable Housing" on July 15, 2014. These guidelines enable banks to raise Unsecured Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) from the market.

In order to facilitate the raising of funds by way of issue of debt securities, it would be necessary to have the fresh approval of members in place. Accordingly, the Board of Directors, after assessing its fund requirements, has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian/foreign currency by issue of debt securities including but not limited to non-convertible debentures, bonds, etc., pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, up to ₹ 750.00 Crore (Rupees Seven Hundred and Fifty Crore only), in one or more tranches in domestic and/ or overseas market, as per the structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement basis, on such terms and conditions as the Board of Directors or any Committee(s) thereof or such other persons as may be authorized by the Board, from time to time, determine and consider proper and appropriate for the Bank. This would form part of the overall borrowing limits under Section 180(1)(c) of the Companies Act, 2013. The Resolution under Section 42 of Companies Act, 2013 shall be valid for a period of one year from the date of passing of this resolution.

The pricing of the debt securities referred above depends on various factors which may include prevailing risk free rates, competitor rates of similar rating and tenor in the domestic or overseas markets, investor appetite for such instruments and prevailing investor regulations. Further, debt securities may be issued either at par/premium to the face value depending upon the prevailing market conditions, as permitted by the relevant applicable regulations.

Accordingly, the approval of Members is being sought by way of special resolution as set out at in Item No.



8 of this Notice for borrowing/raising funds in Indian/ foreign currency by issue of debt securities on private placement basis.

Your Board recommends the Special Resolution, as set forth in Item No.8 of this Notice for approval by the Members of the Bank.

None of the Directors, Key Managerial Personnel or Senior Management of the Bank and their relatives in any way are concerned or interested, financially or otherwise, in passing the resolution set out at Item No. 8.

Memorandum of Interest:

The Directors who seek the appointment/ reappointment/change in terms of appointment may be deemed to be interested in the respective resolutions.

By order of the Board
Sd/-
(JIMMY MATHEW)
COMPANY SECRETARY

Place: Thrissur
Date: July 30, 2024

ANNEXURE A

Additional information on Director seeking appointment/ re-appointment/ change in terms of appointment in the Annual General Meeting scheduled to be held on August 27, 2024 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

1. Sri. Paul Antony

Name of the Director	Paul Antony (DIN 02239492)
Date of Birth and Age	27.06.1958 Age: 66 years
Date of First Appointment on Board	29.09.2020
Qualification	B.A.(Economics) from Loyola College, Chennai M.A.(Economics) from Delhi School of Economics Masters in Public Economic Management from Birmingham University, UK. Indian Administrative Service (IAS)
Brief Resume including Experience	Sri. Paul Antony is a member of the Indian Administrative Service, 1983 Batch, Kerala cadre. Empanelled as Secretary to Government of India. In addition to the above he has worked with various Government undertakings. He had exposure to diverse sectors in the State and Central Governments, such as industries promotion, export promotion, infrastructure development including in the Ports and Power Sector, taxation, public distribution system, and development of the weaker sections. He has worked in large organizations like SUPPLYCO, Cochin Port Trust and KSEB Ltd apart from heading major Government Departments and companies like the Industries Department and the Commercial Taxes Department. Presently he is also acting as Director (Chairman) of Kerala State Industrial Development Corporation Limited (KSIDC) and Kerala Lifesciences Industries Parks Private Limited and additional Director in Malabar Sports and Recreation Foundation. Further he is also Independent External Monitor of Goa Shipyard Ltd and M/s KIOCL Limited.
Nature of his expertise in specific functional area	His area of expertise include industries promotion, export promotion, Infrastructure development including in the ports and power sector, taxation, business management, co-operation, SSI, economics, public distribution system and development of the weaker sections.
Directorship in other Companies	1. Kerala State Industrial Development Corporation Ltd 2. Kerala Lifesciences Industries Parks Private Limited
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Directorship in listed entities from which director has resigned in the past three years	Nil
Membership of Committees in other Companies	Nil

Name of the Director	Paul Antony (DIN 02239492)
Shareholding in the Bank as on (cut-off date)	17,970 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Details of the remuneration last drawn meetings	Sitting fee – 30,00,000/- for attending Board and committee meetings
Number of Meetings of the Board attended during the year	He has attended all the 15 Board meetings conducted during the FY 2023-24.
Chairman/member of the committee of the board of Directors of this Company as on 31.03.2024	Corporate Social Responsibility Committee - Chairperson NPA Review Committee – Chairperson Management Committee - Member Premises Committee - Member Customer Service Committee – Member IT Strategy Committee – Member
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	NA
Terms and conditions of appointment/reappointment including remuneration	He is eligible for sitting fees for attending the Board and its Committee Meetings as approved by the Board subject to the provisions of the applicable laws and payment of compensation by way of fixed remuneration up to a maximum ₹20,00,000/- (Rupees Twenty Lakh Only) per annum based on profitability at the end of each financial year, as approved by the Shareholder at the 95 th Annual General Meeting.

2. Sri. Dolphy Jose

Name of the Director	Dolphy Jose (DIN: 10682246)
Date of Birth and Age	07.09.1969 Age: 54 years
Date of First Appointment on Board	15.07.2024
Qualification	Graduation in Commerce. MBA in General Management from the Institute for Technology & Management. Professional Program in Fintech: Specialisation – Payments & Lending from SP Jain School of Global Management. Specialized Certificate Program in IT & Cyber Security for Senior Management from IDRBT General Management Program from IIM Ahmedabad. Executive Program from ISB Hyderabad Certified Course in Computer Programming from BITS Mumbai.

Name of the Director	Dolphy Jose (DIN: 10682246)
Brief Resume including Experience	<p>Sri. Dolphy Jose, aged 54 years, is an accomplished banker with more than 25 years of experience. He was associated with The Karur Vysya Bank, as Chief General Manager & Group Head- Consumer Banking. He had almost two decades of association with Kotak Mahindra Bank Ltd. His last position held with Kotak Mahindra Bank was as Executive Vice President - Institutional business (Retail Liabilities).</p> <p>He is a seasoned professional with a diverse educational background, including a Professional Program in Fintech: Specialisation – Payments & Lending from SP Jain School of Global Management, an MBA in General Management from the Institute for Technology & Management, complemented with a specialized Certificate Program in IT & Cyber Security for Senior Management from IDRBT, a General Management Program from IIM Ahmedabad, an Executive Program from ISB Hyderabad, a Certified Course in Computer Programming from BITS Mumbai, alongside a degree in Commerce.</p>
Nature of his expertise in specific functional area	<p>He has rich experience in driving & establishing businesses in the Retail and Commercial Banking space with significant expertise in both Retail assets and liabilities, Branch Banking, P & L Management, Institutional & Government Business. Proven expert in building distribution, establishing strategic partnerships including Co-Lending and focusing on non-branch business, exploiting the strength in digital capabilities to establish new channels ensuring seamless integration for acquisition, underwriting and disbursements, leveraging bank's capabilities to test, validate, build & scale businesses.</p>
Directorship in other Companies	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Directorship in listed entities from which director has resigned in the past three years	Nil
Membership of Committees in other Companies	Nil
Shareholding in the Bank as on (cut-off date)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Details of the remuneration last drawn	<p>FY 2023-24: N.A</p> <p>Detailed under explanatory statement of Item No.5 of the 96th AGM Notice on Appointment of Sri. Dolphy Jose (DIN: 10682246), as Executive Director.</p>
Number of Meetings of the Board attended during the year	<p>FY 2023-24: N.A</p> <p>(FY 2024-25, attended 2 out of 2 meetings held during his tenure)</p>

Name of the Director	Dolphy Jose (DIN: 10682246)
Chairman/member of the committee of the board of Directors of this Company	Management Committee – Member Stakeholders Relationship Committee - Member Customer Service Committee - Member IT Strategy Committee - Member Special Committee for Monitoring and Follow-up of frauds – Member
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	NA
Terms and conditions of appointment/reappointment including remuneration	Detailed under Item No.5 of the 96 th AGM Notice on Appointment of Sri. Dolphy Jose (DIN: 10682246), as Executive Director.

3. Sri. Jose Joseph Kattoor

Name of the Director	Jose Joseph Kattoor (DIN: 09213852)
Date of Birth and Age	28/06/1963 , Age: 61 years
Date of First Appointment on Board	18.07.2024
Qualification	BSc, PGDRM (MBA) from IRMA, LLB (Gujarat University), CAIIB, AMP (Wharton)
Brief Resume including Experience	Sri. Jose Joseph Kattoor (DIN: 09213852), aged 61 years, have an extensive work experience in Reserve Bank of India (RBI), for a period of more than 32-years. He retired as Executive Director of RBI in June, 2023. He has retired from the service after heading four Departments as Executive Director, viz. Enforcement Department, Corporate Strategy Department, Currency Department and Human Resource Department of RBI. His academic credentials includes BSc degree, PGDRM(IRMA), LLB, CAIIB, AMP(Wharton). Presently he is acting as Independent Director at Receivables Exchange of India Ltd (RXIL) and also playing role of Senior Consultant on regulatory matters to a top legal firm.
Nature of his expertise in specific functional area	Sri. Jose Joseph Kattoor is an exemplary candidate for the role of an Independent Director, possessing a diverse and robust skill set tailored to the position's requirements. He brings extensive experience in banking, having worked at the Reserve Bank of India (RBI) from 1991 to 2023, where he headed key departments including the Enforcement Department, Corporate Strategy Department, Currency Department, and Human Resource Department, as well as gaining experience in the Supervision and Public Debt Office. His comprehensive background in risk management, regulatory functions, and corporate governance makes him well-suited for effective oversight and strategic planning.

Name of the Director	Jose Joseph Kattoor (DIN: 09213852)
	Sri. Jose Joseph Kattoor's academic credentials, including a BSc, LLB, CAIIB, and AMP from Wharton, provides a solid foundation in legal expertise and strategic planning. His PGDRM from the Institute of Rural Management, Anand (IRMA), and certification in SME Finance for Bankers from the Indian Institute of Banking and Finance (IIBF) demonstrate his specialized knowledge in agriculture, rural economy, and small-scale industry. Additionally, his tenure in the Financial Inclusion and Development Department (FIDD) of RBI for over two years and his experience with the Kerala Milk Marketing Federation Ltd (KCMMF)(MILMA) for over four years, where he was closely associated with the planning of Operation Flood initiated by the National Dairy Development Board in Kerala, underscore his deep understanding of agricultural and rural economic development.
Directorship in other Companies	Receivables Exchange of India Limited
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Directorship in listed entities from which director has resigned in the past three years	Nil
Membership of Committees in other Companies	Receivables Exchange of India Ltd : Audit Committee – Chairman Nomination and Remuneration Committee - Member
Shareholding in the Bank as on (cut-off date)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Details of the remuneration last drawn	FY 2023-24: N.A Sitting fee for attending Board and committee meetings; FY 2024-25, till 30 th July, 2024 ₹1,60,000/-
Number of Meetings of the Board attended during the year	FY 2023-24 : N.A. (FY 2024-25, attended 2 out of 2 meetings held during his tenure.)
Chairman/member of the committee of the board of Directors of this Company	Customer Service Committee – Chairman Audit Committee - Member Risk Management Committee – Member Corporate Social Responsibility Committee – Member

Name of the Director	Jose Joseph Kattoor (DIN: 09213852)
<p>Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)</p>	<p>Skills and capabilities required: Banking, Risk, Law, Agriculture and Rural Economy</p> <p>He is proposed to be appointed as non-executive independent director.</p> <p>Sri. Jose Joseph Kattoor is an exemplary candidate for the role of an Independent Director, possessing a diverse and robust skill set tailored to the position's requirements. He brings extensive experience in banking, having worked at the Reserve Bank of India (RBI) from 1991 to 2023, where he headed key departments including the Enforcement Department, Corporate Strategy Department, Currency Department, and Human Resource Department, as well as gaining experience in the Supervision and Public Debt Office. His comprehensive background in risk management, regulatory functions, and corporate governance makes him well-suited for effective oversight and strategic planning.</p> <p>Sri. Jose Joseph Kattoor's academic credentials, including a BSc, LLB, CAIIB, and AMP from Wharton, provides a solid foundation in legal expertise and strategic planning. His PGDRM from the Institute of Rural Management, Anand (IRMA), and certification in SME Finance for Bankers from the Indian Institute of Banking and Finance (IIBF) demonstrate his specialized knowledge in agriculture, rural economy, and Small-Scale Industry. Additionally, his tenure in the Financial Inclusion and Development Department (FIDD) of RBI for over two years and his experience with the Kerala Milk Marketing Federation Ltd (KCMMF)(MILMA) for over four years, where he was closely associated with the planning of Operation Flood initiated by the National Dairy Development Board in Kerala, underscore his deep understanding of agricultural and rural economic development.</p>
<p>Terms and conditions of appointment/reappointment including remuneration</p>	<p>He is eligible for sitting fees for attending the Board and its Committee Meetings as approved by the Board subject to the provisions of the applicable laws and payment of compensation by way of fixed remuneration up to a maximum ₹20,00,000/- (Rupees Twenty Lakh Only) per annum based on profitability at the end of each financial year, as approved by the Shareholder at the 95th Annual General Meeting.</p>

ANNEXURE B

Instructions on Deduction of Tax at Source on Dividend

As per the Income-tax Act, 1961 (the Act), as amended by the Finance Act, 2020, dividend paid or distributed by Bank after April 1, 2020 shall be taxable in the hands of the shareholders. The Bank shall therefore be required to deduct tax at source (TDS) under section 194 or section 195 of the Act at the prescribed rates at the time of making the payment of the said dividend to shareholders. The TDS rate would vary depending on the residential status of the shareholder, constitution, and the documents submitted by them and accepted by the Bank. Further, higher rate of TDS would be applicable if pursuant to section 206AA of the Act valid permanent account number (PAN) has not been provided by shareholder or pursuant to section 206AB of the Act, shareholder being a specified person. A specified person is one who has not complied with filing of income tax returns for last one year and is having TDS and/or Tax Collection at Source (TCS) of ₹ 50,000 or more in last one year. A non-resident not having permanent establishment in India is not considered as a specified person.

Accordingly, the dividend will be paid by the Bank after deducting tax at source, as applicable, as explained herein.

A. Resident Shareholders

- For Resident Shareholders, TDS will be applicable at 10% on the amount of dividend. In case, valid PAN is not provided or shareholder is a specified person, then the TDS will be applicable at 20% of the amount of dividend. Accordingly, shareholders who have not provided their PAN are requested to provide the same to the Bank or its Registrar and Share Transfer Agent M/s. Link Intime India Private Limited (in respect of shares held in physical form) or to the Depository Participant (in respect of shares held in electronic form), immediately. Any submission/ updation of PAN after **20th August, 2024, 05:00 PM (IST)** will not be considered for the purpose of processing the dividend for the FY 2024.

No tax shall be deducted on the dividend payable if either of the below two conditions are fulfilled:

- Total dividend payable to a resident individual shareholder does not exceed ₹ 5,000 per year OR
 - The shareholder has provided duly filled and signed Form 15G (applicable to any person other than a company or a Firm)/ Form 15H (applicable to an Individual above the age of 60 years) with valid PAN and provided that all the required eligibility conditions are met.
- The following Resident Shareholders should be eligible for Nil/Lower Rate of TDS upon providing the documents to the Bank mentioned hereunder to the satisfaction of the Bank:

Sr. No.	Particulars	Applicable Rate of TDS	Documents Required
1	Insurance Companies	Nil	<ul style="list-style-type: none">Declaration that it is an Insurance Company as specified under Proviso to section 194 of the ActSelf-attested copy of certificate of registration with IRDAI.Self-attested copy of PAN card.
2	Government, Reserve Bank of India (RBI), Specified Corporations established by or under Central Act whose income is exempt from tax, and Mutual Funds specified under section 10(23D) of the Act	Nil	<ul style="list-style-type: none">Declaration that it is covered by section 196(iii) of the Act read with the Circulars issued thereunderSelf-attested copy of relevant registration DocumentsSelf-attested copy of PAN card

Sr. No.	Particulars	Applicable Rate of TDS	Documents Required
3	Category - I & II Alternative Investment Funds (AIF) registered with the Securities and Exchange Board of India (SEBI)	Nil	<ul style="list-style-type: none"> Declaration that their income is exempt under section 10 (23 FBA) of the Act and they are governed by SEBI regulations as Category I or Category II AIF Self-attested copy of SEBI AIF registration certificate Self-attested copy of the PAN card
4	Shareholders exempted from TDS provisions in terms of any provisions of the Act or CBDT Circular or notification	Nil	<ul style="list-style-type: none"> Declaration that It is covered by CBDT circular or Notification Documentary evidence Supporting the exemption status in terms of any provisions of the Act or CBDT Circular or notification Self-attested copy of PAN card
5	All resident shareholders	Rate specified in the low deduction certificate issued by the income tax department	<ul style="list-style-type: none"> Self-attested copy of certificate under section 197 of the Act

B. Non-Resident Shareholders

- For Non-resident institutional shareholders being Foreign Institutional Investors/ Foreign Portfolio Investor (FII/FPI), TDS will be applicable under section 196D of the Act, at 20% or as per the rate in any applicable Double Tax Avoidance Agreement (tax treaty) on submission of documents mentioned below, whichever is lower, on the amount of dividend payable.
- For other Non-resident shareholders, TDS will be applicable in accordance with the provisions of section 195 of the Act, at the rate in force which is currently 20% or as per the rate in any applicable tax treaty on submission of documents mentioned below, whichever is lower, on the amount of dividend payable.
- The non-resident shareholders who has a permanent establishment in India and is a specified person would be liable for twice the rate of TDS as applicable to them.
- If certificate under section 197 and 195 of the Act is obtained by non-resident shareholders for lower/Nil withholding of taxes, rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

Pursuant to section 90(2) of the Act, non-resident shareholders (other than Depository for ADRs) have the option to avail the benefit of tax treaty between India and the countries of their tax residence for which

such non-resident shareholders will have to provide the following documents, to the satisfaction of the Bank:

- Self-attested copy of the PAN allotted by the Indian Income Tax Authorities; If the PAN is not allotted, please submit self-declaration.
- Self-attested copy of Tax Residency Certificate (TRC) (for FY 2024-25) obtained from the tax authorities of the country of which the shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.
- Self-declaration in Form 10F for FY 2024-25 if all the details required in this Form are not mentioned in the TRC.
- Self-declaration by the non-resident shareholder as to:
 - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder;
 - The shareholder did not at any time during the relevant year have permanent establishment/ fixed base in India in accordance with the applicable tax treaty;
 - Shareholder being the beneficial owner of the dividend income to be received on the equity shares.

Please note that in case of non-resident shareholders Self Declaration of no Permanent Establishment and Beneficial ownership should be on the letterhead of the shareholder for claiming tax treaty benefits or/and to avoiding higher TDS as per section 206AB of the Act.

Please note that the Bank in its sole and absolute discretion reserves the right to call for any further information and/or to apply domestic law/tax treaty for TDS.

General Instructions:

1. All the above referred TDS rates shall be duly enhanced by applicable surcharge and cess, wherever applicable. However, if the TDS rate as per DTAA is applied, no surcharge or cess is leviable.
2. Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, PAN, address, bank account details, email addresses and mobile numbers with their depository participants. Shareholders holding shares in physical mode are requested to furnish their details to the Bank or Bank's RTA. Please note that for the purpose of complying with the applicable TDS provisions, the Bank will rely on the above mentioned information as on record date i.e. **20th August, 2024, 05:00 PM (IST)**. as per the details available with the Depositories/ Bank's RTA.
3. The Forms/Declarations can be submitted in the website of Bank's RTA viz., Link Intime India Private Limited. at <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> In order to enable the Bank to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, Shareholders are requested to provide/submit the documents as applicable to them on or before 20th August, 2024, 05:00 PM (IST).
4. The dividend will be paid after deduction of tax at source as determined on the basis of the documents provided by the respective shareholders as applicable to them and being found to be complete and satisfactory in accordance with the Act. The Bank shall arrange to dispatch the TDS certificate to the shareholder.
5. No communication on the tax determination/ deduction in respect of the said dividend shall be entertained post the above mentioned date and time. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the Shareholder to file the return of income and claim an appropriate refund, if eligible. Further, it may kindly be noted that no claim shall lie against the Bank for such taxes deducted.
6. All communications/queries in this respect should be sent to the Bank/ RTA/ CDSL at sibagm@sib.co.in, Coimbatore@linkintime.co.in or helpdesk.evoting@cdslindia.com
7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the Shareholder(s); such Shareholder(s) will be responsible to indemnify the Bank and also, provide the Bank with all information/documents and co-operation in any proceedings.
8. This communication shall not be treated as an advice from the Bank. Shareholders should obtain tax advice related to their tax matters from a tax professional.
9. The Bank will be relying on the information verified from the functionality or facility available on the Income Tax website for ascertaining the income tax compliance for whom higher rate of TDS shall be applicable under section 206AB of the Act.