

SH: 190 / 2024-25

February 22, 2025

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

**Sub: Notice of Extra Ordinary General Meeting of the Bank**

Further to our letter no. SH:189 / 2024-25 dated February 22, 2025 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that an Extra Ordinary General Meeting (EGM) of the Bank is scheduled to be held on Tuesday, March 18, 2025 at 11.00 A.M(IST) through Video Conferencing / Other Audio Visual Means ("VC/OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Notice of the EGM is enclosed herewith. The Notice of the EGM will be sent to all Members of the Bank whose names appear on the Register of Members / List of beneficial owners as on Friday, February 14, 2025. The Notice is also being made available on the website of the Bank [www.dhanbank.com](http://www.dhanbank.com).

Please take the same on record.

Thanking you,

Yours faithfully,

Venkatesh. H  
Company Secretary & Secretary to the Board

**DHANLAXMI BANK LIMITED**

**CIN: L65191KL1927PLC000307**

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

**Ph: 0487-2999711; Fax: 0487-2335367**

**Corporate Office: Punkunnam, Thrissur, Kerala-680002; Ph: 0487-7107100**

**E-mail: [investors@dhanbank.co.in](mailto:investors@dhanbank.co.in); Website: [www.dhanbank.com](http://www.dhanbank.com)**

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

<b>EXTRA ORDINARY GENERAL MEETING</b>	<b>TUESDAY, MARCH 18, 2025, 11.00 A.M (IST) THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS</b>
<b>E-VOTING COMMENCES ON</b>	<b>SATURDAY, MARCH 15, 2025, 09.00 A.M (IST)</b>
<b>E-VOTING CONCLUDES ON</b>	<b>MONDAY, MARCH 17, 2025, 05.00 P.M (IST)</b>
<b>INSTAPOLL (ONLY FOR MEMBERS WHO HAVE NOT VOTED THROUGH E-VOTING)</b>	<b>TUESDAY, MARCH 18, 2025 (AT THE EXTRA ORDINARY GENERAL MEETING)</b>

To  
The Members,  
Dhanlaxmi Bank Limited

Notice is hereby given that an **Extra-Ordinary General Meeting ("EGM") of the Members of Dhanlaxmi Bank Limited ("the Bank")** will be held on **Tuesday, March 18, 2025 at 11:00 A.M. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses: -

**SPECIAL BUSINESS**

**ITEM NO.1: Appointment of Shri. P. Suriaraj (DIN - 10901432) as Executive 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 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.5978/08.37.001/2024-25 dated December 30, 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 Shri. P. Suriaraj (DIN - 10901432) as Whole Time Director (Executive Director other than Managing Director & CEO), Whole-time Key Managerial Personnel and Material Risk Taker (MRT) of the Bank, for a period of three (3) years with effect from January 20, 2025 till January 19, 2028 (both days inclusive) on such remuneration, terms and conditions, brief particulars whereof as recommended by the Board of Directors of the Bank as set out in the annexed Explanatory Statement to this Notice and he shall hold the Office of Director not liable to retirement by rotation during his tenure as Executive Director of the Bank."

**"RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorized to accept any modification with respect to the terms and conditions of appointment including remuneration as may be suggested by the Reserve Bank of India from time to time, without seeking further approval of Members of the Bank in this regard."

**"RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and desirable for the purpose of giving effect to the above Resolution(s), including and without limitation, filing applications with the appropriate authorities for obtaining requisite approvals and filing of necessary forms / information with regulatory authorities and delegating all or any of the matters or functions to any Committee(s) of the Board or to any Director(s) or to any Authorized Officer(s) of the Bank as it may think fit."

## **ITEM NO.2: To Authorize the Board of Directors Of The Bank to Issue Redeemable Secured / Unsecured Non-Convertible Debentures (NCDs)**

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

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

**“RESOLVED FURTHER THAT** the approval of the Members of the Bank be and is hereby accorded to authorize the Board to do all such acts, deeds and things as may be required to give effect to the above resolution including but not limited to the appointment of merchant bankers, underwriters, registrars, trustees, bankers and all such agencies as may be required, fixing the terms and conditions of the issue, preparation and authentication of offer letters, issue and allotment of bonds, decide on discount or premium on the bonds, creation of charge, payment of applicable stamp duties, authorizing officers or intermediaries in connection with the issue, delegating one or more of the functions to one or more authorized Officers of the Bank or any other matter incidental or ancillary thereto.”

**Place: Thrissur**  
**Date: February 22, 2025**

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

## Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its general circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars") and SEBI vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023, October 07, 2023 and October 03, 2024 (collectively referred to as "SEBI Circulars"), permitted holding of the Extra Ordinary General Meeting ("EGM") of the Members of the Bank through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the EGM is being held through VC / OAVM.
2. In compliance with the above-mentioned circulars, the Notice of the EGM ("EGM Notice") is being sent in electronic mode to all the Members to their e-mail addresses registered with the Bank / Depository Participants / Registrar & Transfer Agents. The said EGM Notice will also be available on the websites of the Bank ([www.dhanbank.com](http://www.dhanbank.com)), KFin Technologies Limited, the Registrar & Transfer Agents of the Bank ("KFin") (<https://evoting.kfintech.com>), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)). In terms of the aforementioned circulars, the Bank will not be sending physical copies of the EGM Notice to the Members.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Bank. Since this EGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Bank is offering electronic voting ("e-voting") facility to its Members in respect of the businesses to be transacted at the EGM scheduled to be held on **Tuesday, March 18, 2025 at 11.00 A.M (IST)**. The Bank has engaged the services of KFin Technologies Limited ("KFin") as the authorized agency to provide e-voting facilities. The remote e-voting facility will be available from **09.00 A.M (IST) on**

**Saturday, March 15, 2025 to 05.00 P.M (IST) on Monday, March 17, 2025.** The Members who have cast their vote by remote e-voting prior to the EGM ("remote e-voting") may also attend/ participate in the EGM through VC/ OAVM but shall not be entitled to cast their vote again. Other Members may cast their vote at the EGM through electronic means ("Instapoll").

5. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special businesses specified above is annexed hereto.
6. The Register of Members and Share Transfer Books of the Bank will remain closed from **Thursday, March 13, 2025 to Tuesday, March 18, 2025 (both days inclusive)**. Transfers received during book closure will be considered only after re-opening of the Register of Members.
7. The cut-off date (i.e., the record date) is **Wednesday, March 12, 2025** and the voting rights will be one vote per Equity Share registered in the name of the shareholders/ beneficial owners as on that date.
8. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting / instapoll. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [vsassociates16@gmail.com](mailto:vsassociates16@gmail.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
9. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by using the login credentials and selecting the EVEN for the Bank's EGM. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 members on first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the EGM without restriction on account of first-come-first-served basis.
10. The instructions for remote e-voting, instapoll, registering attendance at the EGM, participation in EGM, Speaker registration, etc. is

separately provided along with the e-mail delivering this EGM Notice. Only those Members who have registered themselves as "Speaker" from Thursday, March 13, 2025 (9:00 A.M.) up to Friday, March 14, 2025 (5:00 P.M.), as detailed in the given instructions, will be able to ask questions during the EGM.

11. All relevant documents referred to in this EGM Notice requiring the approval of the Members at the meeting shall be available for inspection by the Members at the Registered Office of the Bank, in physical form, on all working days between 10.00 A.M (IST) to 3.00 P.M (IST) and upto the conclusion of the EGM. These documents are also available in electronic form till the conclusion of the EGM.
12. Members seeking any information with regard to the matter to be placed at the EGM are requested to write to the Bank on or before Friday, March 07, 2025 through email to [investors@dhanbank.co.in](mailto:investors@dhanbank.co.in) and the same will be replied by the Bank suitably.
13. In case of the need for any technical assistance or any grievances connected with e-voting or with attending the EGM through VC/OAVM, Members may contact Mr. G Vasanth Rao Chowdari, Manager, KFin Technologies Limited, "Selenium Tower B", Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032; Phone:1800 3094 001 (toll free). The EGM Notice is being sent in electronic mode to all the Shareholders to their e mail addresses registered with the Bank / Depository Participants / Registrar & Transfer Agents, whose name appears in the Register of Members as on **Friday, February 14 2025**. Members who have not received the e-mail of the aforesaid EGM Notice or who have purchased the Equity Shares of the Bank after February 14, 2025 may also contact Mr. G Vasanth Rao Chowdari, Manager at the above-mentioned address / phone number for the e-mail of the EGM Notice.
14. Members who have not registered their e-mail address and, therefore, are not able to receive the EGM Notice and e-Voting instructions may temporarily get their email address and mobile number registered with M/s. KFin Technologies Limited, the Bank's RTA, by accessing the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
15. Mr. V. Suresh, Senior Partner, M/s. V. Suresh Associates, Practising Company Secretaries, First Floor, No.28, Ganapathy Colony, Illrd Street, Teynampet, Chennai – 600018 (FCS 2969/ CP 6032) or in his absence Mr. Udaya Kumar K.R, Partner, M/s. V. Suresh Associates,

Practising Company Secretaries, First Floor, No.28, Ganapathy Colony, Illrd Street, Teynampet, Chennai – 600018 (FCS 11533/ CP 21973) will be the Scrutinizer for conducting the remote e-voting process and e-voting at the venue ("Instapoll") in accordance with law. The Scrutinizer's decision on the validity of voting shall be final.

16. The Scrutinizer shall, on the date of the Meeting, unblock the votes in the presence of at least two witnesses not in the employment of the Bank and make a report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Bank or to the Authorized Officer(s) of the Bank. The results of voting will be announced by the Chairman at or after the Meeting and the resolutions will be deemed to have been passed on the date of the Meeting, subject to receipt of the requisite number of votes in favour of the resolutions. The results of the voting along with the Scrutinizer's Report will be submitted to the Stock Exchanges where the Equity Shares of the Bank are listed and will also be hosted on the website ([www.dhanbank.com](http://www.dhanbank.com)) and on the website of KFin (<https://evoting.kfintech.com>) within 2 working days of conclusion of the Meeting.
17. The resolutions, if passed by requisite majority, will be deemed to be passed on the date of EGM, i.e., Tuesday, March 18, 2025.
18. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing Companies to send documents to their members in electronic mode. To support this green initiative and to receive communications from the Bank in electronic mode, Members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the RTA of the Bank and register their e-mail address. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Bank's website at <https://www.dhanbank.com>. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.
19. All correspondence relating to shares should be addressed to the Registrars and Transfer Agent of the Bank, viz: M/s. KFin Technologies, Unit: Dhanlaxmi Bank, "Selenium Tower B", Plot No.31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032; Tel: +91-40-67162222, Fax: 040-2300 1153, Toll Free No: 1800 3094001, E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), Website: [www.kfintech.com](http://www.kfintech.com).



20. These Notes form an integral part of the EGM Notice dated February 22, 2025.

**Place: Thrissur**  
**Date: February 22, 2025**

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

**Statement of material facts as required under Section 102(1) of the Companies Act, 2013 annexed to and forming part of the Notice dated February 22, 2025**

## **Item No.1**

As recommended by the Nomination and Remuneration Committee of the Board and the Board of Directors of the Bank, the Reserve Bank of India had, vide its Letter No: DoR. GOV.No.5978/08.37.001/2024-25 dated December 30, 2024, conveyed their approval for the appointment of Shri. P. Suriaraj as Executive Director (Whole Time Director other than Managing Director & CEO) of the Bank for a period of three years with effect from the date of his taking charge of the Office. Further, after obtaining the approval of Reserve Bank of India, the Board of Directors appointed Shri. P. Suriaraj as Executive Director of the Bank for a period of three years with effect from January 20, 2025, being the date of his taking charge of the Office, subject to the approval of the Members of the Bank.

Further as per Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, the Bank shall ensure that approval of Shareholders for the appointment is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Shri. P. Suriaraj is a seasoned banker with 37 years of experience with the Tamilnad Mercantile Bank Ltd in different facets of banking. He held the positions of General Manager of various departments including Integrated Treasury, Human Resources, Recovery, Establishment, Planning & Resource mobilization, Operation and Services, Inspection and Accounts over a period of time. He has also headed Regions / Branches of the Bank in his career. Shri. P. Suriaraj took charge as the Executive Director of the Bank w.e.f January 20, 2025 on a remuneration and such other terms and conditions as set out in this

## Explanatory Statement.

Shri. P. Suriaraj 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. Shri. P. Suriaraj has the requisite qualifications, skills, experience and expertise in various functional areas which are beneficial to the Bank. He has affirmed that he is not de-barred from holding office of Director by virtue of any order of SEBI or any such other authority. The Bank has received a notice in writing from a Member proposing the candidature of Shri. P. Suriaraj for the office of director of the Bank.

### **Details Of Remuneration & Perquisites Payable to Shri. P. Suriaraj as Executive Director for the Period 20.01.2025 To 19.01.2028**

Particulars	Proposed Annual Compensation (Rs. In Lakhs)
<b>PART-A FIXED PAY (including perquisites):</b>	
1. Salary	30.00
2. Dearness Allowance	-
3. Retiral/ Superannuation Benefits a) Provident Fund b) Gratuity c) Pension	-
4. Leave Fare Concession/ Allowance	-
5. Other Fixed Allowances (Consolidated allowance, if any, to be given with details of heads it subsumes)	-
6. Perquisites:	
i) House Rent Allowance	4.20
ii) Conveyance allowance/ Free use of bank's car for a) Official purposes b) Private purposes	- 2.30
iii) Driver's salary	3.00

Particulars	Proposed Annual Compensation (Rs. In Lakhs)
iv) Club membership(s)	-
v) Reimbursement of medical expenses	0.50
vi) Any other perquisites	-
Total Fixed Pay (including perquisites)	40.00
<b>PART-B</b> <b>VARIABLE PAY</b>	<p>As may be decided by the Board of Directors based on the recommendations of the Nomination &amp; Remuneration Committee and subject to the approval of RBI and determined in accordance with the RBI Guidelines on Compensation for Whole Time Directors/ Chief Executive Officers / Risk Takers and Control Function Staff, etc. issued by the RBI on November 4, 2019 ("RBI Guidelines") as amended from time to time and the Compensation Policy of the Bank framed in line with the aforesaid RBI Guidelines. As per the RBI guidelines, the total variable pay shall be</p>

Particulars	Proposed Annual Compensation (Rs. In Lakhs)
	limited to a maximum of 300% of the fixed pay. Further the variable pay, as per the RBI Guidelines, shall be inclusive of Cash as well as any Share-linked instruments.

- Conveyance allowance/ use of Bank's car for official purposes will be permitted on actuals which are not quantifiable in advance.
- Reimbursement of medical expenses represents premium for Medical Insurance for Rs. 9.00 Lakhs for the incumbent as well as for his dependents, as applicable to Officers of the Bank (complying with the eligibility guidelines of the Insurance Company).
- Spreading of the fixed pay of Rs.40 Lakhs under different heads can be decided by the incumbent in consultation with the Bank.
- There will be no separate retiral/ superannuation benefits such as Provident Fund, Gratuity and Pension as the appointment is for a fixed period of 3 years. However, if the candidate voluntarily opts for any of the retiral/ superannuation benefits, it will form part of the fixed pay of Rs. 40 Lakhs.
- In addition to the above, the Executive Director of the bank will be eligible for the following while in service: -
  - Mobile Device/ I-Pad and Laptop (purchase price not exceeding Rs. 2.00 Lakhs {excluding taxes})

The above remuneration and terms are subject to 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 accept such terms, conditions, stipulations, alterations, amendments or modifications, if any, stipulated by the Reserve Bank of India from time to time.

The information with respect to Shri. P. Suriaraj pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is furnished below: -

Date of Birth and age	02.05.1963
Qualifications	M.Com, CAIIB
Brief Resume, Experience and Nature of expertise in specific functional areas	<p>Shri. P. Suriaraj is a seasoned banker with 37 years of experience with the Tamilnad Mercantile Bank Ltd in different facets of banking. He held the positions of General Manager of various departments including Integrated Treasury, Human Resources, Recovery, Establishment, Planning &amp; Resource mobilization, Operation and Services, Inspection and Accounts over a period of time. He has also headed Regions / Branches of the Bank in his career. Shri. P. Suriaraj is a post graduate in Commerce and a Certified Associate of Indian Institute of Banking &amp; Finance (CAIIB).</p> <p>With his expertise and qualifications, Shri. P. Suriaraj will represent "Banking" on the Board of the Bank in accordance with Section 10A(2)(a) of the Banking Regulation Act, 1949.</p>
Terms and conditions of appointment / re-appointment along with details of remuneration	<p>Shri. P. Suriaraj has been appointed as Executive Director of the Bank for a period of three years with effect from January 20, 2025 for a remuneration and such other terms and conditions as set out in the Explanatory Statement.</p> <p>Shri. P. Suriaraj shall also be designated as Whole-time Director / Whole-time Key Managerial Personnel (KMP) and Material Risk Taker (MRT) by virtue of his holding the office of Executive Director of the Bank.</p>
Details of Remuneration last drawn	Not Applicable
Date of first appointment on Board	January 20, 2025
Shareholding in the Bank	2100

as on the date of this Notice	
Relationship with other Directors, Manager and Key Managerial Personnel of the Bank	Nil
Number of Board Meetings attended during 2024-25	2 (only 2 Board Meetings held from the date of his taking charge till the date of this Notice)
Chairman / Member of Committees of Board of Directors of the Bank as on the date of this Notice	<p>Shri. P. Suriaraj is a Member of the following Committees of Board of Directors of the Bank as on the date of this Notice: -</p> <ul style="list-style-type: none"> <li>• Credit &amp; Business Committee of the Board</li> <li>• Customer Service Committee of the Board</li> <li>• Corporate Social Responsibility Committee</li> <li>• Stakeholders Relationship Committee</li> <li>• Redressal Committee on Willful Defaulters &amp; Review Committee on Non-Cooperative Borrowers</li> </ul>
Directorship in other entities	Nil
Membership / Chairmanship of Committees of Boards of other listed companies as on the date of this Notice	Nil
Listed entities from which the person has resigned as director in the past three years	Nil

Accordingly, the Directors recommend Resolution No.1 of the Notice for approval.

Save and except Shri. P. Suriaraj, none of the Directors or Manager or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in passing the resolution as set out at Item No. 1 of the Notice.

## Item No.2

At present, the Bank has outstanding Tier 2 Bonds aggregating to Rs.150 Crore, which is due for redemption on March 29, 2025. The Bank has recently raised capital funds of Rs.297.54 Crore by way of Rights Issue. The Bank intends to utilize the net proceeds from Rights Issue towards Bank's Tier-I capital base to meet capital requirements which are expected to increase out of growth in assets, primarily loans/ advances and investment portfolio, and to ensure compliance with Basel III regulations and/ or other RBI guidelines.

Non-convertible debentures (NCDs), subordinated debentures, bonds, Tier 2 bonds and/or other debt securities, issued on private placement basis, are a significant source of borrowings for the Bank and the Bank has allotted listed bonds in the past and there is potential to raise resources through the private placement route. The Bank needs to broaden the base of resource mobilization through both Tier-1 and Tier-2 modes of capital to ensure availability of adequate funding for future business growth and development.

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

The approval of the Shareholders is being sought by way of a Special Resolution to enable the Bank to offer or invite subscriptions for Tier 2 Bonds on a private placement basis, in one or more tranches, within a period of one year, within the overall borrowing limits of the Bank, as approved by the Shareholders from time to time, with authority to the Board to determine the terms and conditions, including the face value and issue price of the bonds depending upon the market conditions. This would only be an enabling provision to authorize the Board to make specific issuances based on the Bank's requirements and other factors. Prior intimations / approvals as may be required under the regulatory guidelines issued by RBI, SEBI or other Regulators will be done / taken when actual issuance of the debt securities will be considered. This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

# Notice of EGM

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

**Place: Thrissur**

**Date: February 22, 2025**

**For and on behalf of the Board,**

**Sd/-**

**Venkatesh H  
Company Secretary &  
Secretary to the Board**