

mpact

of higher mortgage rates on EMIs and the Indian housing market. We see two mitigating factors. One, salaried individuals will get an increment of 5-7 per cent, with domestic inflation averaging around 5-6 per cent, which will improve the EMI/income ratio. Two, new home-buyer can increase the tenure of the loan, to keep EMIs stable," the report added.

Developers, however, expect that further rate hikes to the tune of 1-1.5 per cent would have some impact on demand as a section of buyers who would tend to hold back their purchases, they clarified. "If the rates go up by another 1-1.5 per cent, then there will be an impact," Subramanian added.

Buyers have seen a 10-15 per cent increase in real estate prices over the past year, thanks to the incessant increase in the cost of raw materials such as steel, cement, aluminium, and plastics. Such hikes, developers say, may continue due to the ongoing cost-inflationary trends.

ng loans will HFL chief

sources point of view. "So, we chalked out a strategy for the whole year. We have no doubt about growth this year. Our tagline is Lead @33."

The HFC will add about 3,000 agents in FY23, taking the total to 13,000, to bring in more business. Considering the potential business in 100 smart cities, LICHFL plans to open branches in these cities, Gowd said.

Project finance

The LICHFL chief observed that there are some non-performing assets (NPAs) in the project finance loan book due to the pandemic. But they are also slowly becoming regularised.

"We will have a very good growth in project finance in FY23. We have good modules in place to undertake project finance in a big way this year. This portfolio could go up to 10 per cent in FY23.

"So, that will be a good addition to the overall portfolio. And in the existing

Need to protect consumers amid consolidation of internet-economy in hands of few: Govt

PRESS TRUST OF INDIA

New Delhi, June 20

Expressing concern over growing consolidation of internet-based economic activities among a few companies in many sectors, the government on Monday said there is a need to protect the consumers' interest and prevent them from being exploited.

The government also said consumer complaints related to online transactions are rising and pointed out that of the total complaints registered last month on the National Consumer Helpline (NCH), 40 per cent pertained to e-commerce trade.

'Cause of concern'

Addressing a national workshop for effective and speedy consumer disputes redressal, Food and Consumer Affairs Minister Piyush Goyal, said that consumer commissions are the only hope for consumers who are in need of justice.

However, growing pendency of cases and delayed justice is a cause of concern which need to be addressed with "collective effort," he said.

Goyal suggested that reducing the number of adjournments, augmenting infrastructure in district courts, promoting mediation, e-filing and e-disposal should help reduce the pendency of cases.

Consumer Affairs Secretary Rohit Kumar Singh said: "With the

consolidation, the power of major players is increasing and there is imbalance in power towards consumers." When internet came in 2000, it was felt it would lead to democratisation and decentralisation but today all economic activities are slowly getting consolidated, he added.



The South Indian Bank Ltd.

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NOTICE OF THE 94th ANNUAL GENERAL MEETING, E VOTING AND BOOK CLOSURE

Notice is hereby given that:

- The 94th Annual General Meeting (AGM) of The South Indian Bank Limited will be held on Tuesday, July 12, 2022 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with Companies Act, 2013 read with General Circulars no. 2/2022 dated 05th May, 2022, 20/2020 dated 05th May, 2020, issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as 'MCA Circulars'), and SEBI Circulars No SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2022/ 62 dated 13th May, 2022, SEBI/ HO/ DDHS/ P/ CIR/ 2022/ 0063 dated 13th May, 2022 and Circular no. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 dated 12th May, 2020 ('SEBI Circulars') and all other applicable laws and circulars issued by MCA, Government of India and Securities and Exchange Board of India (SEBI), as companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, the AGM of the Bank is being held through VC/OAVM to transact the business as set out in the Notice of the Meeting. The registered office of the Bank shall be deemed to be the venue for the AGM.
- In compliance with the above Circulars, electronic copies of the Notice of the AGM to shareholders and Annual Report for the financial year 2022 to all security holders have been sent to all the shareholders/ debenture holders whose email addresses are registered with the Bank/ Depository Participant(s) and shareholders holding shares in physical mode with the Bank's Registrar & Share Transfer Agent. The notice of the 94th AGM and Annual Report for the Financial year 2021-22 are also available on the Bank's website, at <https://www.southindianbank.com> under "Investors' Desk" section, the same can also be accessed from the following web link viz. <https://www.southindianbank.com/content/annual-report-financial-year-2021-to-2022/3896>, further the websites of both the stock exchanges viz., BSE Limited at <https://www.bseindia.com> and the National Stock Exchange of India Ltd., at <https://www.nseindia.com> and on the CDSL's website, at www.evotingindia.com. The dispatch of Notice of the AGM through emails has been completed on 20th June, 2022.
- Shareholders holding shares either in physical form or dematerialized form, as on the cut-off date (Tuesday, 05th July, 2022), may cast their votes electronically on the business as set forth in the Notice of the AGM through the electronic voting system, the details of which are given below:

A	Statement on businesses to be transacted by electronic voting	Business set out in Notice dated 07th June, 2022 may be transacted by electronic voting
B	Date of completion of sending notice of AGM	20th June, 2022
C	Date and time of commencement of remote e-voting	From 10.00 am onwards on Friday, 08th July, 2022
D	Date time of ending of remote e-voting	Up to 5.00 p.m. on Monday, 11th day of July, 2022
E	The remote e-voting module shall be disabled by CDSL beyond 5:00 p.m. IST on 11th July, 2022 and once the votes on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.	
F	Website details of the Bank/Agency, where the Notice of AGM is Displayed	https://www.southindianbank.com AND www.evotingindia.com
G	Contact details of the person responsible to address the grievances connected with electronic voting.	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 22 55 33

i. Any person, who acquires shares of the Bank and becomes a

DBS Bank India acquires 9.9% stake in Svakarma Fin



OUR BUREAU

Mumbai, June 20

DBS Bank India Ltd (DBIL) has acquired a 9.9 per cent stake in Svakarma Finance, a non-banking finance company, to deliver financial solutions to micro enterprises through a combination of direct lending and co-lending.

However, the bank, which is a wholly owned subsidiary of DBS Bank Ltd., Singapore, did not disclose the transaction value.

Expanded franchise

DBIL's strategy for its expanded franchise across 300 plus locations and 500 plus branches envisages significant growth in SME and consumer busi-

folio. And in the existing book also, there is a slow turnaround in those project loans that were not doing well. They are getting regularised," Gowd said.

The HFC's Stage 3 Exposure at Default as of March 31, 2022, stood at 4.64 per cent, against 4.12 per cent as of March 31, 2021.

SME and consumer businesses, per the bank's statement.

DBS will continue to identify opportunities to support lending to micro enterprises in a cost-efficient manner through its own expanded franchise as well as through partners, it added.

ure of energy

said Meredith Annex, an analyst at BloombergNEF. But hydrogen is a molecule and "these are companies that understand molecules and infrastructure design around molecules."

Until recently, the majors' hydrogen plans have been modest. BP is developing an electrolyser at its Lingen refinery in Germany and its Castellon plant in Spain, making green hydrogen for use in those facilities. Shell started up a 10 megawatt plant producing hydrogen for its Rheinland refinery in Germany last year and already has plans to expand its capacity.

Long game

The nature of hydrogen, with its complex processing plants, pressurised pipelines and storage facilities, and the specialised tankers required for distribution, makes it "a lifeline into the future" for Big Oil, said Annex.

There's another natural synergy for companies that have a long history of seeking the largest concentrations of energy and the biggest markets in the world and finding low-cost ways to connect them.

While giant projects may be the future of green hydrogen, there's a long way to go before they're proved to be commercially viable, said Pierrick Etienne Franc, Chief Executive Officer of Hy24, a joint venture

between asset managers Ardian SAS and FiveT Hydrogen.

"You can't move from 10 megawatt to gigawatt size just like that," Franc said.

First it will be necessary to build facilities at the scale of hundreds of megawatts — 10 times the size of pilot projects currently operating in Europe. Those will enhance the operational knowledge and the electrolyser manufacturing capacity necessary to scale up to the next level, he said.

Rystad estimates that the average size of a green hydrogen electrolyser is 3-4 megawatts. That should increase by 20 times by 2025, leaving a lot of groundwork still to be done for gigawatt-scale developments.

"There's a long way to go before one of these projects actually starts seeing significant capital investment," said Farruggio. "It will possibly be a stretch to see this coming in prior to 2030."

That fits with the announced timetables for full expansion of the BP and TotalEnergies' green hydrogen ventures, and is well within the 2050 deadline for the companies to achieve net-zero carbon emissions.

Large-scale hydrogen, unproven though it may be, could represent the best chance for the current generation of oil majors to remain as key players in a mid-21st century, climate-compatible energy industry.

i. Any person, who acquires shares of the Bank and becomes a shareholder post-dispatch of the Notice of the AGM and holds shares as on the cut-off date i.e. Tuesday, 05th July, 2022, may refer to the instruction for e-voting/ remote e voting as detailed in the 94th AGM notice dated 07th June, 2022 and the same to be followed for casting their vote;

ii. Shareholders may note that:

a) The facility for e-voting will also be made available during the AGM, and those shareholders present in the AGM through VC/OAVM facility, who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system at the AGM.

b) The shareholders who have cast their votes by remote e-voting prior to the AGM can also attend the AGM but shall not be entitled to cast their votes again.

c) Only persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.

iii. The manner of voting remotely for shareholders holding shares in dematerialized mode and physical mode is provided in the Notice of the AGM. The details are also be made available on the website of the Bank. Shareholders are requested to visit <https://www.southindianbank.com> to obtain such details.

iv. Shareholders holding shares in dematerialized mode and had not registered their email address and mobile numbers are requested to register their email address and mobile numbers with their relevant depositories through their depository participants. Shareholders holding shares in physical mode and had not registered their email address and mobile numbers are requested to furnish their email address and mobile numbers with the Bank's Registrar & Share Transfer Agent, M/s BTS Consultancy Services Pvt. Ltd. M S Complex, 1st Floor, No.8, Sastri Nagar, Near 200 feet road/RTO Kolathur, Kolathur, Chennai-600 099. Phone: 044-25565121, Fax No. 044-25565131, Email: helpdesk@btsindia.co.in to receive copies of the Annual Report 2021-22 along with the Notice of the 94th AGM, instructions for remote e-voting and instructions for participation in the AGM through VC/OAVM and cast their Vote either through remote e-voting or through e-voting system during the AGM.

v. In case of queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com.

vi. The members who require technical assistance to access and participate in the meeting through VC may contact the helpline number: 1800225533

4. Members are eligible to cast vote electronically only if they are holding shares as on the Cut-off date (Tuesday, 05th July, 2022). 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.

5. Mr. P.D Vincent, LLB, MBA, FCS, Practising Company Secretary (Managing Partner SVJS & Associates, Company Secretaries) or failing him Mr. Jayan K., Practising Company Secretary (Partner SVJS & Associates, Company Secretaries) has been appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

6. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the members at the Registered Office of the Bank, in physical form, on all working days between 10 am. to 3pm. and on 12th July, 2022, up to the conclusion of the Annual General Meeting. These documents are also available for inspection in electronic form till the conclusion of Annual General Meeting.

7. Security holders may please note that, in terms of the aforementioned MCA and SEBI circulars, the Bank will not be sending physical copies of AGM Notice to shareholders and Annual Report to the security holders unless the same is specifically requested.

8. Notice is hereby further given that pursuant to Section 91 of the Companies Act 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014, the Register of members and Share Transfer Books will remain closed from 06th July, 2022 to 12th July, 2022 for the purpose of 94th Annual General Meeting.

For The South Indian Bank Limited
Sd/-

(JIMMY MATHEW)
COMPANY SECRETARY

Place: Thrissur
Date : June 20, 2022

CH-X

184	14368.61	14358.41	14424.19	14384.35	13840.01	13810.80	13891.38	13879.36
PR.C	CLOSE	LOW	HIGH	PR.CLOSE	CLOSE	LOW	HIGH	PR.CLOSE
MC	-15.74 pts (-0.11%)				-39.35 pts (-0.28%)			
	MCX BULDEX				MCX COMPLEX			