



NOTICE

01st ANNUAL GENERAL MEETING



SIB OPERATIONS AND SERVICES LIMITED
(Wholly owned Subsidiary of The South Indian Bank Limited)

Registered Office: Fourth Floor, IX/839 A1-A9, Data Centre Rajagiri Valley,
Chittethukara, Kakkanad Kochi, Ernakulam, Kerala- 682037; Phone: 0484 2990151

e-mail: corporate@sibosl.co.in **Web:** <https://www.sibosl.com>

CIN: U74999KL2021PLC069182|

NOTICE

Notice is hereby given that the **01st Annual General Meeting** of the members of **SIB OPERATIONS AND SERVICES LIMITED** will be held on **Monday, the 11th day of July 2022 at 11:00 A.M.**, through video conference to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2022 and Statement of Profit & Loss of the Company for the year ended on that date together with the reports of the Auditors and Directors thereon.
2. To appoint Shri. Murali Ramakrishnan [DIN:01028298], first director of the Company, as a director who is liable to retire by rotation
3. To appoint Shri. Chakkalakal Abraham John [DIN:09186451], first director of the Company, as a director who is liable to retire by rotation.
4. To appoint a Director in place of Shri. Chakkalakal Abraham John [DIN:09186451] who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Shri. Mazhuvancheri Korah George [DIN: 08207827] first director of the Company, as a director who is liable to retire by rotation.
6. To appoint Shri. Thomas Kizhakedath Joseph [DIN:09186452], first director of the Company, as a director who is liable to retire by rotation

7. Appointment of Statutory Auditors and fixation of remuneration:

To consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for the re-appointment of M/s. Krishnamoorthy & Krishnamoorthy (FRN: 001488S), Chartered Accountants, 2B, Aashiyana, Paliyam Road, Kochi, Ernakulam, Kerala - 680016, as the Statutory Auditor of the Company, to hold office for a term of five (05) years, from the conclusion of this Annual General Meeting till the conclusion of the Sixth Annual General Meeting of the Company held hereafter, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor."

SPECIAL BUSINESS

8. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) read with Companies (Meeting of the Board and its Powers), Rules, 2014 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be accorded to the Board of Directors of the Company to enter into contracts and / or agreements with related parties as defined under the Act with the following related parties for a period of 5 years, subject to the annual limits as set out below with effect from 01.04.2022

Sl. No.	Name of the related party	Nature of transactions	Transaction limit per annum (Amount in ₹)
1	The South Indian Bank Limited (Holding Company)	Income from Services	15,00,00,000/-
		Establishment Charges - Remuneration - Services rendered by Personnel of Holding Company	100,00,000/-

		Rent	10,00,000/-
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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

9. To consider and if thought fit, to pass with or without modification the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board be and is hereby authorized to borrow moneys from time to time such that the amount of such moneys borrowed and remaining to be repaid together with the money already borrowed by the company shall in the aggregate not exceed ₹2.00 Crore (Rupees Two Crore only) over and above the Paid up Capital, Free Reserves including Securities Premium, notwithstanding that the moneys to be borrowed, together with the moneys already borrowed may exceed the aggregate of the Company’s Paid up Capital, Free Reserves including Securities Premium, that is to say, reserves not set apart for any specific purposes.”

**By the order of the Board
For SIB OPERATIONS AND SERVICES LIMITED**

Sd/-
Chakkalakal Abraham John
DIN: 09186451
Director

Ernakulam
06-06-2022

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April, 8, 2020, April 13, 2020 and May 5, 2022 (Collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the facility of participating in the AGM through VC/OAVM is extended.
2. Members will be able to attend and participate in the AGM through VC/OAVM.
3. Particulars pertaining to manner and process of log in will be mailed separately.
4. Facility for joining the meeting shall be kept open at least 15 minutes before the scheduled time and shall not be closed till expiry of 15 minutes after scheduled time and will be available for members on first come first served basis.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. **Since this AGM is being held pursuant to the MCA 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.**
6. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Members may please note the designated email id of the Company ho2006@sib.co.in. If a poll is conducted at the Annual General Meeting, members may convey the vote to the said email id.
9. Further, members who need assistance before or during the AGM, can contact Jimmy Mathew, Company Secretary, The South Indian Bank Ltd or Secretarial Dept. Tel NO 0487-2429333
10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, folio number, PAN, mobile number at ho2006@sib.co.in latest by 30th June, 2022.
11. Since the AGM will be held through VC/OAVM and since the Company is a wholly owned subsidiary of The South Indian Bank Limited, the Route map is not annexed in this Notice.
12. Documents relating to the resolutions under Special Business may be perused on any working day during working hours up to the date and time of commencement of the Annual General Meeting at the registered office of the company and electronically.

As per Secretarial Standard 2, the following information is provided:

Particulars	Information	Information	Information	Information
Name	Shri. Murali Ramakrishnan [DIN:01028298]	Shri. Mazhuvancheri Korah George (DIN: 08207827)	Shri. Chakkal akal Abraham John [DIN:09 186451]	Shri. Thomas Kizhake dath Joseph [DIN:09 186452]
Age	60 Years	62 Years	57 Years	63 Years
Qualifications	B. TECH (CHEMICAL ENGINEERING): PGDM (IIM BANGALORE) - FINANCE & MARKETING	Chartered Accountant , B.Com.	MA , CAIIB, PGDCA	Mechanical Engineering, CAIIB, Diploma in Management
Experience	Mr. Murali Ramakrishnan (DIN: 01028298), aged 60 years, is an Engineering Graduate (B.Tech-Chemical Engineering) and holds Post Graduate Diploma in Finance and Marketing from IIM – Bangalore. He has a work Experience of over 36 years. He retired from ICICI Bank as Senior General Manager at Strategic Project	Sri M George Korah is a fellow member of the Institute of Chartered Accountants of India, and has been practicing for over 34 years with M/s Korah & Korah, as Chartered Accountant. He is a qualified Information System Auditor and was a rank holder in the I.S. Examination conducted by the Institute of Chartered Accountants of India.	Shri. Chakkal akal Abraham John is Bank Officer Dy.GM, The South Indian Bank Limited	Shri. Thomas Kizhake dath Joseph is Banking and Executive Vice President, The South Indian Bank Limited

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	Group on May 30, 2020 and joined the The South Indian Bank Limited as an Advisor on July 1, 2020.			
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per resolution no.2	As per resolution no. 5	As per resolution no.3 and 4	As per resolution no.6
Remuneration last drawn	Nil	Nil	Nil	Nil
Date of first appointment on Board	28.05.2021	28.05.2021	28.05.2021	28.05.2021
Shareholding in company	Nil	Nil	Nil	Nil
Relationship with other Directors	None	None	None	None
Number of Meetings of Board attended during the financial year	5	5	5	5
Other Directorships, Memberships/C hairmanships of Committees of other Boards	Other Directorships: The South Indian Bank Limited Memberships/C hairmanships of Committees of other Boards: The South Indian Bank Limited (Member of Stakeholder Relationship	Other Directorships: The South Indian Bank Limited Memberships/C hairmanships of Committees of other Boards: The South Indian Bank Limited (Chairman of Audit	Nil	Nil

01st Annual General Meeting

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	Committee and CSR Committee)	Committee, Member of Nomination and Remuneratio n Committee and Risk Management Committee		
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STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item 8

As a matter of caution, it is proposed to obtain the approval of shareholders, for entering into transactions with related parties.

Accordingly, your Directors recommend the Item No. 8, in the notice, for your approval by way of an ordinary resolution in terms of Section 188 of the Companies Act, 2013.

Details of related party transactions are furnished below:

Name of the related party	The South Indian Bank Limited	The South Indian Bank Limited	The South Indian Bank Limited
Name of the Director/KMP who is related, if any	Mr.Murali Ramakrishnan and Mr. Mazhuvancheri Korah George	Mr.Murali Ramakrishnan and Mr. Mazhuvancheri Korah George	Mr.Murali Ramakrishnan and Mr. Mazhuvancheri Korah George
Nature of relationship	Holding Company	Holding Company	Holding Company
Nature, material terms, monetary value and particulars of contract or arrangement	Income from Services. Transaction limit is fixed at ₹15,00,00,000/- per annum	Establishment Charges - Remuneration - Services rendered by Personnel of Holding Company. Transaction	Leasing of Property Transaction limit is fixed at

		limit is fixed at ₹100,00,000/- per annum	₹10,00,000/- per annum
Any other information relevant or important for the members to take a decision on the proposed resolution.	-	-	-

None of the Directors or their relatives except Mr.Thomas Kizhakkedath Joseph, Director, Ms Jancy Thomas, wife of Mr.Thomas Kizhakkedath Joseph, Mr. Chakkalakal Abraham John, Director, Ms. Mini John Mampilly, Wife of Mr. Chakkalakal Abraham John, as shareholders of The South Indian Bank Ltd are directly or indirectly, concerned or interested in the resolution set out at Item No. 8.

The extent of shareholding interest in The South Indian Bank Limited of every promoter and director of SIB Operations and Services Limited is as under:

Sl.No.	Category of Person	Shareholding interest in The South Indian Bank Limited
1	The South Indian Bank Limited, Promoter	NA
2	Mr.Murali Ramakrishnan, Director	Nil
3	Mr.Mazhuvancheri Korah George, Director	Nil
4	Mr.Chakkalakal Abraham John, Director	65,500 (0.003 %)
5	Mr.Thomas Kizhakkedath Joseph, Director	1,13,962 (0.005%)

Item 9

In terms of Section 180 (1)(c) of the Companies Act,2013 the Board shall not, except with the consent of the shareholders in General Meeting, borrow moneys in excess of the Company's Paid Up capital and Free Reserves and Securities Premium.

Anticipating the future growth plan and business of the Company, for which funds need to be raised through various avenues including borrowings in different forms, it is proposed to obtain approval of shareholders to authorise the board to borrow as per limits stated in resolution.

Accordingly, your Directors recommend the Item No. 9, in the notice, for your approval by way of a special resolution in terms of Section 180(1)(c) of the Companies Act, 2013, as amended.

None of the Directors or their relatives are, directly or indirectly, concerned or interested in the resolution set out at Item No. 9.

Documents relating to the resolutions under Special Business may be perused on any working day during working hours up to the date and time of commencement of the Annual General Meeting at the Registered Office of the Company.

Documents relating to the resolutions under Special Business may be perused on any working day during working hours up to the date and time of commencement of the Annual General Meeting at the Registered Office of the Company.

**By the order of the Board
For SIB OPERATIONS AND SERVICES LIMITED**

Sd/-
Chakkalakal Abraham John
DIN: 09186451
Director

Ernakulam
06-06-2022