

The South Indian Bank Ltd,

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CIN: L65191KL1929PLC001017

NOTICE is hereby given that the 92nd Annual General Meeting ("the AGM") of the shareholders of The South Indian Bank Ltd. ("the Bank") will be held on Tuesday, September 29, 2020 at 11 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 the Bank's Audited Financial statements, including audited Balance Sheet as on 31st March, 2020 and Profit and Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint Mr. Paul Antony (DIN: 02239492) as Director of the Bank, liable to retire by rotation, in place of Mr. Achal Kumar Gupta (DIN: 02192183) who retires by rotation and does not offer himself for re-appointment, and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution.

"RESOLVED THAT in accordance with the provisions of Sections 149, 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, 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) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, Mr. Paul Antony (DIN:02239492), in respect of whom the Bank has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Bank liable to retire by rotation."

3. Ratification of appointment of Statutory Central Auditors:

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 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. ARG. No. PS-29/08.21.005/2020-21 dated August 26, 2020, the Company hereby ratifies the appointment of M/s VARMA & VARMA, Chartered Accountants, Kochi (Firm Registration Number 004532S), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Statutory Auditors, as the Statutory

Central Auditors of the Bank for the period commencing from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting of the Bank on such remuneration as shall be decided by the Board of Directors or any Committee thereof / on such remuneration and expenses as detailed in the explanatory statement, for the purpose of audit including 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, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, remuneration 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 with the Statutory Auditors."

SPECIAL BUSINESS:**4. Authorising Board to Appoint Branch Auditors:**

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 and section 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, Board of Directors be and is hereby authorised to arrange for the audit of the Bank's branches for the financial year 2020-21 and to appoint and fix the remuneration of branch auditors in consultation with the Statutory Central Auditors for the purpose."

5. To take on record the approval from Reserve Bank of India for re-appointment of Mr. Salim Gangadharan (DIN: 06796232) as Non-Executive – Part time Chairman of the Bank and to approve his 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 Sections 10B and 35B of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment (s) thereof for the time being in force), and subject to the provisions of Articles of Association of the Bank and the approval granted by Reserve Bank of India vide letter No. DBR Appt. No. 2880/08.51.001/2019-20 dated October 09, 2019 (the "RBI Approval") as recommended by the Board of Directors of the Bank vide Resolution No. DBR/SEC/S-100/19-20 dated July 17, 2019, consent of the Members of the Bank be and is hereby accorded to take on record the RBI

Approval including the payment of remuneration and terms and conditions of re-appointment of Mr. Salim Gangadharan (DIN: 06796232), brief particulars whereof have been set out in the annexed Explanatory Statement” , as Non-Executive – Part time Chairman of the Bank, for a period of three (3) years with effect from November 2, 2019.”

6. Appointment of Mr. Murali Ramakrishnan (DIN: 01028298), as Managing Director and Chief Executive Officer of the Bank

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 152, 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 10B, 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 (‘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 RBI vide letter DOR. Appt. No.401/08.51.001/2020-21 dated September 2, 2020, Mr.Murali Ramakrishnan (DIN:01028298), be and is hereby appointed as Managing Director and Chief Executive Officer and that he shall also be a Whole-time Key Managerial Person of the Bank, for a period of three years from 1st October, 2020 till 30th September, 2023 on such remuneration, terms and conditions, brief particulars whereof as recommended by Board of directors have been set out in the annexed Explanatory Statement to this notice.”

“FURTHER RESOLVED THAT Mr. Murali Ramakrishnan, shall not be subject to retirement by rotation during his tenure as Managing Director & CEO of the Bank.”

7. Increase in Authorised capital

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 14, 61 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force and the rules made there under (including the Companies (Incorporation) Rules, 2014), the applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India (“RBI”) from time to time, subject to approval of the Reserve Bank of India, Registrar of Companies, and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by RBI, the Board of Directors (herein after referred to as “the Board”, which term shall include any of its duly authorized Committee or individual Director) is

hereby authorized to accept such terms, conditions, stipulations, alterations, amendments or modifications as it may deem fit, the Authorized Capital of the Bank be and is hereby increased from ₹250,00,00,000/- (Rupees Two Hundred and Fifty crore only) to ₹350,00,00,000/- (Rupees Three Hundred and Fifty Crore only) by creation of additional 100,00,00,000 (One Hundred crore) equity shares of ₹1/- each, ranking for dividend and in all other respects pari passu with the existing equity shares of the Bank when issued and accordingly the existing Clause 5 of the Memorandum of Association of the Bank be and is hereby amended by substituting the words and figures 'The Authorized Share Capital of the Bank is ₹350,00,00,000/- (Rupees Three Hundred and Fifty crore only) divided into 350,00,00,000 shares of ₹1/- each.' 'for the words and figures, the capital of the Company is ₹ 250,00,00,000/- divided into 250,00,00,000 shares of ₹1/- each.', appearing in Clause 5 thereof.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

8. Raising of Tier I capital of the Bank through issuance of 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 (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 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 of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India and amended from time to time, 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 equity shares 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 “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 ₹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 or bearer form, 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 ICDR Regulations (“QIBs”), foreign investors, Foreign Institutional Investors (“FIIs”), Foreign Portfolio Investors (“FPIs”), Foreign Corporate Bodies (FCBs)/Companies/Mutual Funds/Pension Funds/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, 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 Crore 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 ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the ICDR Regulations):

- (i) the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board, shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the ICDR Regulations;
- (ii) the Equity Shares issued shall rank pari passu in all respects including entitlement to dividend with the existing Equity Shares of the Bank in all respects as may be provided under the terms of issue and in accordance with the placement document(s);
- (iii) in the event Equity Shares are issued, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of members’ approval in terms of provisions of Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares; 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 the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue;
- (iv) any 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 the pricing formula provided under Chapter VI of the ICDR Regulations (the “QIP Floor Price”). The Board may, however, at its absolute discretion, issue Equity Shares 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;
- (v) the Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the ICDR Regulations.
- (vi) the total amount raised in such manner through the QIP, together with other QIP(s) made in the same financial year, if any, should not exceed five times the net worth of the Bank as per the audited Balance Sheet of the previous financial year.”

“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 share 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

NOTICE



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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 Company (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 Company 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, remuneration, 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, 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) 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.
- e) 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.
- f) 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.
- g) 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.

- h) 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.
- i) To retain over subscription up to such percentage as may be permitted by the applicable regulations and by relevant authorities.
- j) 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.
- k) 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.
- l) 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.
- m) 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.
- n) 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.
- o) 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 (Transfer or Issue of Security to a person resident outside India) Regulations, 2017, as amended, the Consolidated FDI Policy Circular of 2017, as amended, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, from time to time, the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the SEBI (ICDR) Regulations, 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 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.”

9. Raising of funds by issue of 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 Debt Securities) Regulations, 2008 including any amendment, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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) and the rules, circulars and guidelines issued by 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 I capital/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 ₹500.00 Crore (Rupees Five Hundred 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”

10. For increasing foreign investment limit under NRI/PIO category

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

“RESOLVED THAT, subject to compliance of all applicable provisions of the Companies Act, 2013, the Foreign Exchange Management Act, 1999, and the rules, circulars and guidelines issued there under from time to time, including the Foreign Exchange Management (Transfer or Issue of Security to a person resident outside India) Regulations, 2017, as amended, the Consolidated FDI Policy Circular of 2017, as amended, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, from time to time, the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the SEBI (ICDR) Regulations, the regulations, guidelines, circulars issued by the Reserve Bank of India, the Listing Regulations and any other applicable provisions of law if any, the consent of the members of the Bank be and is hereby accorded to increase the foreign investment limit under NRI/PIO category to 24% of the paid-up share capital of the Bank within overall permissible Foreign investment limit applicable to the Bank, provided however that the shareholding of each foreign investor (NRI/PIO), on its own account and on behalf of each of their sub-accounts in the Bank shall not exceed such limits as are or as may be prescribed, from time to time, under applicable laws, rules and regulations.”

11. Amendments in Employees Stock Option Scheme

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

“RESOLVED THAT pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 (“the SEBI Regulations”) issued by the Securities and Exchange Board of India (“SEBI”) and as amended from time to time and in terms of Clause 9.10 of The South Indian Bank Employees Stock Option Scheme-2008 (SIB ESOS2008) and further subject to the applicable provisions of the Companies Act, 2013 and other applicable Rules, Regulations, Guidelines, provisions of Memorandum and Articles of Association of the Bank and further subject to necessary approval of the stock exchanges and other appropriate authorities, consent of the Bank be and is hereby accorded to vary and amend SIB ESOS-2008 as per the revisions mentioned in the in the statement pursuant to section 102(1) mentioned herewith(explanatory statement), which scheme was originally approved by the shareholders at the 80th Annual General Meeting held on 18th August, 2008 and further amended by shareholders vide their resolution at the 85th Annual General Meeting of the Bank held on 28th June, 2013, and at the 87th such that Annual General Meeting of the Bank held on 15th July, 2015, the options to be granted to the Eligible Employees(present and future) including Directors of the Bank under SIB ESOS -2008 shall not exceed 5% of the total number of fully

paid-up Equity Shares of the Bank at any point of time and further subject to the amended terms and conditions of SIB ESOS-2008 as detailed in the explanatory statement to the notice.

RESOLVED FURTHER THAT subject to the aforesaid variation of the terms the existing SIB ESOS-2008 shall remain in force and Board / Nomination and Remuneration Committee of the Board (NRC), as the case may be, shall implement the same in accordance and in compliance of the terms of the SIB ESOS-2008.

RESOLVED FURTHER THAT the new Equity shares to be issued and allotted by the Bank under the aforesaid revised SIB ESOS-2008 shall rank pari passu in all respects with the existing fully paid Equity shares of the Bank.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Bank to do all such deeds, matters and things as may be necessary or expedient including getting the shares issued upon exercise of Options listed in one or more Stock Exchanges and to sign up agreements with Depositories and to settle any questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities without requiring the Board to secure any further consent or approval of the members of the Bank in this regard, subject to the provisions of the Guidelines.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or the Managing Director or anyone of the Directors of the Bank.”

12. Ratification for amendment of Object clause of Memorandum of Association

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 13 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the rules made there under (including the Companies (Incorporation) Rules, 2014), the applicable provisions of the Banking Regulation Act, 1949, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), Banking Laws (Amendment) Act, 2012, the rules, circulars and guidelines issued by Reserve Bank of India (“RBI”) from time to time, subject to approval of the Reserve Bank of India, Registrar of Companies, (“ROC”), and to comply with the RBI direction, other terms, conditions, stipulations, alterations, amendments or modifications as required, specified or suggested by RBI vide letter No DBR/PSBD/No.2988/16.02.074/2019-20 dated October 14, 2019, the resolution passed by the Board of Directors vide Resolution No: DBR/SEC/S-205/2019-20 dated 17th October, 2019 as authorized to accept such terms, conditions, stipulations, alterations, amendments or modifications as it may deem fit, to modify the Clause 3 (Objects Clause) of the Memorandum of Association of the Bank by members vide

the resolution under item No. 12 passed in 91st Annual General Meeting held on 17th July, 2019, be and is hereby adopted and ratified by modifying the following clause:

- ad) to establish, incorporate, register or otherwise bring into existence one or more subsidiary or associate companies or trusts for the purpose of undertaking any business which, under section 19(1) of the Banking Regulation Act, 1949, is permissible for a Banking company to undertake and such other business as can be carried on in unison with one or more of objects of the Bank; as may be permitted by the Reserve Bank of India.

13. Amendment of Articles of Association

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 14 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the rules made thereunder (including the Companies (Incorporation) Rules, 2014), the applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), Banking Laws (Amendment) Act, 2012, the rules, circulars and guidelines issued by Reserve Bank of India (“RBI”) from time to time, subject to approval of the Reserve Bank of India, Registrar of Companies (“ROC”), and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by RBI, the Board of Directors (herein after referred to as “the Board”, which term shall include any of its duly authorized Committee or individual Director) is hereby authorized to accept such terms, conditions, stipulations, alterations, amendments or modifications as it may deem fit and the consent of the Members, be and is hereby accorded to the alteration and amendment of the Bank's Articles of Association in the manner and to the extent, as detailed in the explanatory statement to this notice.”

By Order of the Board of Directors

Place: Thrissur,
Date: September 04, 2020

Jimmy Mathew
Company Secretary

NOTICE



92nd Annual General Meeting

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 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 92nd AGM (the AGM) of the Bank is being held through VC / OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only.
2. Pursuant to the provisions of the Act, 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 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.
3. The facility to attend the AGM through VC/OAVM will be provided through the National Securities Depository Ltd. (NSDL). The detailed instructions pertaining to remote e-voting, joining the AGM through VC/OAVM and Voting at the AGM are given separately hereunder.
4. 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.
5. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM, will be available for Members on first come first served basis and would not be closed till the expiry of 30 minutes after the meeting.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the 92nd AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Bank/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Bank’s website www.southindianbank.com, 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, and on the website of NSDL, <https://www.evoting.nsdl.com>.
7. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the business at Item Nos. 2 to 13 of the Notice is annexed hereto.

NOTICE



92nd Annual General Meeting

8. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment in this AGM are annexed.
9. The Reserve Bank of India, vide its circular date April 17, 2020, has directed that banks shall not make any dividend pay-outs from profits pertaining to the Financial Year ended March 31, 2020 until further instructions, with a view that banks must conserve capital in an environment of heightened uncertainty caused by Covid-19. Accordingly, the Board of Directors of the Bank has not proposed any dividend for the year ended March 31, 2020.
10. The Bank has fixed Tuesday, September 22, 2020 as the Cut-off Date for the purpose of the 92nd AGM and reckoning entitlement for voting 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, September 22, 2020 (the Cut-off Date) only.
11. The Register of Members and Share Transfer Books of the Bank will remain closed from Wednesday 23rd day of September, 2020, to Tuesday the 29th day of September, 2020 (both days inclusive).
12. Letter dated March 20, 2020 was sent to shareholders whose dividend amount for FY 2012-13 as well as subsequent dividend warrants issued upto FY 2018-19 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 on www.iepf.gov.in. The Members are requested to respond 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, 2020 is hosted on website of the Bank at <https://www.southindianbank.com>.
13. All dividends remaining unclaimed or unpaid including the balance in Dividend Account upto 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 1996 – 97 to 2012 – 2013 have already been transferred to the Investors' Education and Protection Fund (the Fund) as required under Section 125 of the Companies Act, 2013.

14. 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.
15. 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.
16. 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 history) 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.
17. Members may please note that there is a facility for nomination, in the prescribed form, of any person to whom shares in the Bank held by such Member shall vest in the event of his/her death.
18. Shares of the Bank are traded in dematerialized form. Members may opt for availing the benefits of electronic holding/transfer of shares held by them.
19. Members should notify the changes in their address immediately to the Transfer Agents/Depository Participants as the case may be, giving full details in block letters with Pin Code and Post Office along with address proof and photo identity proof.
20. Members 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.
21. 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.
22. Members holding (physical) shares in identical order of names in more than one folio are requested to write to the Share Transfer Agents to facilitate consolidation of their holdings in one folio.

23. 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 Transfer Agents (RTA) viz. 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 E-mail: helpdesk@btsindia.co.in and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
24. 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 or transposition 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 Transfer Agents (RTA), M/s BTS Consultancy Services Pvt. Ltd., for assistance, if any, in this regard.
25. 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.
26. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
27. **E-Voting:** In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Bank is providing the e-voting system during the AGM and 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through NSDL as an alternative, for all members of the Bank to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 92nd Annual General Meeting of the Bank, dated September 29, 2020 (the AGM Notice). E-voting facility to its members holding share in physical or dematerialized form, as on the cut-off date, being Tuesday, 22nd September, 2020, to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice (the "Remote e-voting").

28. The instructions for shareholders voting electronically are as under:

THE MANNER IN WHICH THE MEMBERS WHO ARE HOLDING SHARES IN PHYSICAL FORM OR WHO HAVE NOT REGISTERED THEIR DETAILS OF BANK ACCOUNTS AND EMAIL ADDRESSES WITH THE BANK CAN GET THE SAME REGISTERED WITH THE BANK AND CAN CAST THEIR VOTE THROUGH REMOTE E-VOTING OR THROUGH THE E-VOTING SYSTEM DURING THE MEETING.

Those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

The members who have not registered their email address and in consequence could not receive the AGM Notice, may temporarily get their email registered with the Bank's Registrar and Share Transfer Agent, viz. 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 E-mail: helpdesk@btsindia.co.in

It is clarified that for permanent registration of email address, bank accounts etc. the members are however requested to register their email address and details of bank accounts with the Depository through the concerned Depository Participants in respect of holdings in electronic mode and in respect of holdings in physical mode, with the Bank's Registrar and Share Transfer Agent M/s BTS Consultancy Services Pvt. Ltd

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

The remote e-voting period begins on 26th September, 2020 at 09:00 A.M. and ends on 28th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company EVEN No:114079 For example if folio number is 001*** and as the EVEN is 114079, user ID is 114079 <u>001</u> ***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of Bank, which is EVEN No:114079 for cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutiniservoting@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide 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 ho2006@sib.co.in
 In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ho2006@sib.co.in
2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM through VC/OAVM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at ho2006@sib.co.in from their registered email address. From September 20, 2020 (9:00 am. IST) to September 24, 2020 (5:00 pm. IST).
6. Shareholders seeking any information with regard to the accounts or any matters to be placed at the AGM may send their queries in advance mentioning their name demat account number/folio number, email id, mobile number at ho2006@sib.co.in on or before Thursday, September 24, 2020. The same will be replied by the Bank suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at atamitv@nsdl.co.in, 022-24994360. Alternatively, the members can also write to, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

29. Note for Non-Individual Members and Custodians

- (i) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evoting.nsdl.com, under help section or write an email to helpdesk. evoting@nsdl.co.in. or contact Mr Amit Vishal Senior Manager –NSDL at Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 e-mail:-amitv@nsdl.co.in / 022-24994360.
- (ii) Any person, who acquires shares of the Bank and become member of the Bank after the cut-off date for despatch of the notice (i.e., after September 7, 2020) and holding shares as of the cut-off date for e-voting (i.e., September 22, 2020) may obtain the login id and password by sending a request at btschennai@gmail.com or helpdesk@btsindia.co.in or helpdesk. evoting@nsdl.co.in. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

30. The Board of Directors has appointed Mr. P. D. Vincent, LLB, MBA, FCS, Practicing Company Secretary (Managing Partner SVJS & Associates, Company Secretaries) or failing him Mr. Jayan K. L., LLB, FCS, 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.

31. 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 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same.

32. 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 NSDL <https://www.evoting.nsdl.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.

33. 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 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
E-mail: helpdesk@btsindia.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 4th September, 2020

Item No 2: To appoint Mr Paul Antony (DIN: 02239492) as Director of the Bank, liable to retire by rotation

Mr. Achal Kumar Gupta (DIN: 02192183) who was appointed as additional director on January 11, 2017 and as a Director at the 89th AGM held on July 11, 2017 liable to retire by rotation in this AGM and does not offer himself for re-appointment. In his place, it is recommended to appoint Mr Paul Antony (DIN: 02239492). In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing signifying the intention to propose the candidature of Mr Paul Antony (DIN: 02239492) (representing Majority Sector) for the office of Director. Further, Mr Paul Antony's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, and in the opinion of the Board also, he fulfils the conditions specified under the Companies Act, 2013 for such an appointment.

Mr. Paul Antony holds a Master Degree in Economics, Public Eco Management and a member of the Indian Administrative Service, 1983 Batch, Kerala cadre. He retired as Chief Secretary, Kerala on June 30, 2018. In addition to the above he has worked as Additional Chief Secretary, Industries Dept, Government of Kerala Additional charge of Power Dept., Chairman & MD, KSEB Ltd, Chairman, Cochin Port Trust, Principal Secretary, SC/ST Development Department, Government of Kerala, Commissioner, Commercial Taxes, Government of Kerala, Secretary (Expenditure), Government of Kerala Finance Dept, Development Commissioner, Cochin, SEZ, Ministry of Commerce, MD, Kerala State Civil Supplies Corpn Ltd (SUPPLYCO), Director of Industries & Commerce, Kerala.

The detailed profile and additional information in respect of Mr. Paul Antony, 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 at Annexure to this Notice.

The Board of Directors recommends passing of the ordinary resolution at Item No. 2 of the accompanying notice.

Save and except Mr. Achal Kumar Gupta and Mr. Paul Antony none of the Directors nor 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. 2.

Item No 3: Ratification of appointment of Statutory Central Auditors

Although not required the explanatory statement is being given in respect of item No. 3 of the notice.

The Shareholders of the Bank at the 91st Annual General Meeting held on July 17, 2019 has appointed M/s VARMA & VARMA, Chartered Accountants , Kochi (Firm Registration Number 004532S) as Statutory Central Auditors of the Bank for the period commencing from the conclusion of the 91st Annual General meeting until the conclusion of the 93rd Annual General Meeting (i.e for

a period of two years) for the purpose of audit including reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices, and for issuing other certification prescribed by the Regulators on a remuneration of ₹45,00,000/- (Rupees Forty Five Lakh Only) (excluding fee for branch audits conducted by them) and out of pocket expenses extra (on actual basis) for the FY 2019-20 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 Central Auditors.

M/s Varma & Varma, has presence in 5 States. The firm provide a wide range of services which inter-alia include Audit & Assurance Services, Taxation Services, Incorporation & New Business, Advisory/Support, Business Consultancy & Valuation Services. They have experience in the statutory central audit of various public and private sector banks and they were the auditors of the South Indian Bank during the period 2003-04 to 2006-07.

RBI vide letter No DOS. ARG. No. PS-29/08.21.005/2020-21 dated August 26, 2020, has approved the re-appointment of M/s. Varma & Varma, Chartered Accountants, (Firm Registration Number 004532S), as Statutory Central Auditors of the Bank for the Financial Year 2020-21 and this will be their Second Year.

The Board of Directors recommends the reappointment of M/s VARMA & VARMA, Chartered Accountants, (Firm Registration Number 004532S), as the Bank's Statutory Central Auditors for the purpose of audit including reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices, and for issuing other certification prescribed by the Regulators on a remuneration of ₹52,00,000/- (Rupees Fifty Two Lakh Only) (excluding fee for branch audits conducted by them) and out of pocket expenses extra (on actual basis) for the FY 2020-21, 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.

The Board of Directors recommends passing of the ordinary resolution at Item No. 3 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. 3.

Item No. 04: Authorising Board to Appoint Branch Auditors

In accordance with the provisions of Section 139 and Section 143(8) of the Companies Act, 2013/RBI and other regulatory requirements, the shareholders of the Bank may authorize its Board of Directors to appoint branch auditors for those branches, which are not proposed to be audited by

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the Statutory Central Auditors of the Bank, in consultation with the Bank's Statutory Central Auditors .

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 take on record the approval from Reserve Bank of India for re-appointment of Mr. Salim Gangadharan (DIN: 06796232) as Non-Executive – Part time Chairman of the Bank and to approve his remuneration.

The Board of Directors of the Bank at their meeting held on 16th January 2014 had appointed Mr. Salim Gangadharan (DIN: 06796232), residing at C-26, RNP Lane, Sasthamangalam P.O., Vellayambalam, Trivandrum – 695 010 as a director of the Bank w.e.f 16.01.2014. Further, he was appointed as Non-Executive – Part time Chairman for a period of three years w.e. f. 02nd, November, 2016. The same was approved by RBI vide. Letter No DBR. Appt. No. 4811/08.51.001/2016-17 dated 27th October, 2016. Based on the scrutiny and recommendation of the Nomination & Remuneration Committee and considering the outstanding performance and contribution to the Bank, the Board of Directors at their meeting held on 17th July, 2019 vide resolution No. DBR/SEC/S-100/2019-20 resolved to re-appoint Mr. Salim Gangadharan as Non-Executive /Part-time Chairman of the Bank w.e.f. 2nd November, 2019 for a further period of 3 years on existing terms and conditions subject to the approval of Reserve Bank of India. RBI has approved the same vide. Letter No DBR. Appt. No. 2880/08.51.001/2019-20 dated 09th October, 2019.

The terms and conditions of appointment is as follows:

Sl. N.	Remuneration	Amount
1.	Salary	Honorarium - ₹6,00,000/- p.a
2.	Sitting fees and other allowances ,if any	Sitting fees for attending the Board and Committee meetings of the Board as applicable to the other Directors of the Bank.
3.	Telephone Allowance	₹60,000/- p.a
	Perquisites	
1.	Use of Bank's car	i. For official purpose - The bank's car will be provided for official purpose. ii. For private purpose - The bank's car will be provided subject to recovery of ₹250/- p.m up to 750 km, beyond which it will be 60% of the rate fixed by the RTA .
2.	Travelling & Halting allowances	As applicable to MD & CEO of the Bank
3.	Personal Accident insurance	Will be covered under personal accident on official tour by appropriate insurance policy for a sum of ₹35.00 lakh during his tenure.
4.	Reimbursement of entertainment expenses	Will be eligible for re-imbursement of actual entertainment expenses incurred by him up to ₹50,000/- p.a. on production of bills.

Accordingly, your Directors recommend the passing of the Ordinary Resolution for the ratification and recording the re-appointment of Mr. Salim Gangadharan (DIN: 06796232) as Non-Executive – Part time Chairman, for a period of three (3) years w.e.f. November 2, 2019.

Additional information in respect of Mr. Salim Gangadharan, 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 at Annexure to this Notice.

The Board of Directors recommends passing of the ordinary resolution at Item No. 5 of the accompanying notice.

Save and except Mr. Salim Gangadharan, 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. 5.

Item No. 6. Appointment of Mr.Murali Ramakrishnan (DIN 01028298), as Managing Director and Chief Executive Officer of the Bank

The tenure of Mr. V G Mathew as Managing Director and Chief Executive Officer of the Bank will expire on September 30, 2020. Since the tenure of Mr. V G Mathew would conclude on September 30, 2020, the Board vide resolution No. SEC/S-071 /2020-21 dated June 06, 2020, had submitted application to the Reserve Bank of India a panel of two candidates in the order of preference, seeking approval for the appointment of the new MD & CEO, who shall succeed Mr. V G Mathew whose term is due to expire on September 30, 2020.

The Reserve Bank of India vide letter DOR. Appt. No.401/08.51.001/2020-21 dated September 2, 2020 has conveyed their approval to appoint Mr.Murali Ramakrishnan (DIN: 01028298), as the Managing Director and Chief Executive Officer of the Bank, for a period of three years from 1st October, 2020 till 30th September, 2023.

Mr.Murali Ramakrishnan (DIN: 01028298), aged 58 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 34 years. He retired from ICICI Bank as Senior General Manager at Strategic Project Group on May 30, 2020 and joined the Bank as an Advisor on July 1, 2020. During his tenure at ICICI Bank, in the last assignment he was heading a business transformation project of SME business. Mr. Murali Ramakrishnan was the Chief Executive Hong Kong and Regional Head - North Asia, Srilanka, Middle East and Africa. (March2012 to August2016) (Senior General Manager grade). As Head of the region, he was responsible for the entire operations of the Bank in the locations, managing a large balance sheet of around US 20 Billion, contributing to more than 60% of profits of International Business group of ICICI Bank. Apart from being the Chief Executive of Hong Kong branch, he was also responsible for strategizing businesses and ensuring that the deliverables are met for the region, which included branches in China, Sri Lanka, Dubai, Bahrain, Qatar and South Africa. During May 2009 to March2012, he was heading Credit Risk, managing Credit Risk for the domestic operations of the Bank (General

Manager). During May 2006 to May 2009, he was Head Risk, Policy and BIU for Retail and SME businesses of the Bank. During April 2004 - Apr 2006, he was Group Business Head, heading three businesses viz. Construction Equipment Finance Business (CE), Professional Equipment Finance Business (PE) and Cluster Banking Group-SME. During April 2002 to April 2004, he was heading CE and Professional Equipment Finance Businesses. During Aug 1999 to April 2002, he had conceived, started Commercial Vehicle finance business and Construction Equipment (CE) Finance business for ICICI Bank Ltd.

Mr.Murali Ramakrishnan had handled the entire banking operations, managing over USD 20 Billion in a complex International geography spreading across continents - akin to heading a medium sized bank in India. He has varied experience in the entire banking industry in many facets of banking businesses both in domestic and international markets viz. Retail, SME, Corporate, Project Finance, International Business, Risk, Policy, BIU etc. apart from handling 8 regulators across various markets in Asia, MENA and South Africa. He had represented the bank in the board of CIBIL and also in the Risk advisory board of VISA for Asia Pacific. Before joining the ICICI Bank Ltd., he had worked for GE Capital TFS Ltd, SRF Finance Ltd, Spartek Emerging Fund, Canbank Venture Capital fund and Spic Ltd.

DETAILS OF REMUNERATION & PERQUISITES PAYABLE TO MR.MURALI RAMAKRISHNAN AS MD & CEO FOR THE PERIOD 01/10/2020 TO 30/09/2023

Name of Whole Time Director and Role (MD&CEO, Executive Director, WTD or CEO): Mr. Murali Ramakrishnan, Proposed MD & CEO			
	Particulars	Amount in INR per annum (Proposed)	Remarks
	Fixed Pay (including perquisites)		
1	Salary	13,620,000.00	Consolidated basic salary of ₹1,36,20,000.00 (Rupees One Crore Thirty Six Lakhs Twenty Thousand Only) per annum (i.e ₹11,35,000.00 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	0.00	

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3	Retiral/Superannuation benefits	2,016,807.69	(a+b+c+d)
	(a) Provident Fund	1,362,000.00	10% of the total emoluments every month will be contributed by the Bank to provident fund with equal contribution by MD & CEO.
	(b) Gratuity	654,807.69	As per the rates of gratuity applicable to other Executives of the bank
	(c) Pension	0.00	Not eligible.
	(d)	-	
4	Leave Fare Concession/ Allowance	200,000.00	
5	Other fixed allowances, if any (please specify)*	186,000.00	As detailed in Annexure 1
	*Consolidated allowance, if any, to be given with details of heads it subsumes		
	Perquisites:		Other perquisites as detailed in Annexure - 2
6	House Rent Allowance	900,000.00	Fixed HRA of ₹75,000/- per month. He shall be permitted to incur expenditure up to ₹10.00 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.

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7	Conveyance Allowance/Free use of bank's car for		As detailed in Annexure -3
	(a) Official purposes	0.00	
	(b) Private purposes	0.00	
8	Driver(s)' salary	3,00,000	the driver is in the payroll of Bank and being a permanent employee as per IBA scale - award staff
9	Club Membership(s)	250,000.00	Membership of a club of his choice, upto ₹7,50,000.00 will be borne by the Bank during his tenure of 3 years.
10	Reimbursement of medical expenses	0.00	As detailed in Annexure -4
11	Any other perquisites (please specify)	37,500.00	Reimbursement of cost of telephone upto ₹75000/-once in two years
	Total	17,210,307.69	
12	Leave and other details		Annexure - 5
	Variable Pay @	Amount in INR per annum (Proposed)	Remarks
	Indicate performance cycle of Variable Pay		
1	Cash component		
(a)	Upfront payment	4,350,000.00	50% On signing of Balance sheet/ expiry of term subject to annual performance review
(b)	First Year deferred component	1,305,000.00	15% On completion of 1 st year from the date of 1 st year payment of variable pay
(c)	Second Year deferred component	1,305,000.00	15% On completion of 2 nd year from the date of 1 st year payment of variable pay

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(d)	Third Year deferred component	1,740,000.00	20% On completion of 3 rd year from the date of 3 rd year payment of variable pay
(e)	0.00	
	Total cash component	8,700,000.00	
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	2,670,000.00	30%, which will be vested on completion, of 1 st year from the date of 1 st year payment of variable pay.
(b)	Second Year deferred component	2,670,000.00	30%, which will be vested on completion, of 2 nd year from the date of 1 st year payment of variable pay.
(c)	Third Year deferred component	3,560,000.00	40%, which will be vested on completion, of 3 rd year from the date 1 st year payment of variable pay.
	Total monetary value	8,900,000.00	
	Total monetary value of non-cash component(s)	8,900,000.00	
	Total monetary value of Variable Pay (Cash and non-cash components)	17,600,000.00	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. 1 st day of the month in which it falls due.
	% of Cash Component in Total Variable Pay	49.43%	
	% of Non-cash component in Total Variable Pay	50.57%	
	% of Variable Pay to Fixed Pay	102.26%	

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	and % of Variable Pay in Total Compensation (for the same FY/Performance Period)	50.56%	
	Total Compensation (Fixed Pay + Variable Pay)	34,810,307.69	

@ Note:

1. 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.
2. The variable pay shall be subject to Deferral, Malus/Claw-back clause as per the RBI guidelines and Compensation Policy of the Bank.
3. The total managerial remuneration shall be subject to applicable RBI guidelines, issued from time to time.
4. 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. In case of period commencing from 01-04-2023 to 30-09-2023 on completion of term.

ANNEXURE 1

Other fixed allowances, if any (please specify)*

1	<p>Entertainment Allowance Upto a maximum ceiling of ₹1,50,000/-per annum</p> <ul style="list-style-type: none"> • Reimbursement of actual entertainment expenses incurred by him up to ₹1,50,000/- per year on production of bills. • If no bills are available, reimbursement permitted without bills on declaration basis up to ₹1,00,000/- per year. 	150,000.00	
2	Employees Stock Option Scheme	Nil	Which will form part of variable pay
3	Insurance	-	Travel, accident and death benefits / insurance of ₹50.00 lakh both on and off duty.

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4	Telephone/Mobile Including free use of Bank's phone at residence for official purpose.	36,000.00	Upto ₹3000/- per month on production of Bill.
	Total	186,000.00	

**ANNEXURE 2
Perquisites**

	Official Travel Highest class by whichever mode within the country and Business class by air for foreign travel.	0.00	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	
	Boarding charges Actual charges incurred (other than alcoholic drinks) supported on production of bills/vouchers.	0.00	
	Per Diem charges/HA a) ₹2,000/- per day for halting in Mumbai, Delhi, Kolkata and Chennai and ₹1,500/- per day for halting in all other places in India in case boarding expenses are not claimed. b) ₹4,000/- per day for halting in Mumbai, Delhi, Kolkata and Chennai and ₹3,000/- per day for halting in all other places in India in case boarding and lodging expenses are not claimed.		

**ANNEXURE-3
Conveyance Allowance/Free use of Bank's car**

For official purposes	Nil	He can choose any car at his option upto ₹50.00 lakhs in Bank's name and the entire maintenance/fuel charges will be borne by the Bank
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for private purpose on compensating the bank with suitable amt.	Nil	Recovery of ₹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		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

<p>Full reimbursement of the medical expenses for domiciliary treatment and for hospitalization for self and dependent members of the family.</p> <p>After laying down his office, after servicing the bank at least for 3 years as CEO of the bank, the bank will pay or reimburse full premium payable/paid on the policy or policies issued under medical insurance plan covering medical and hospitalization expenses incurred on MD & CEO and his wife for ₹20.00 lakh each per annum for life. However ,if no insurance is taken, the entire medical expense for self and wife would be reimbursed by the bank on actual basis and if no medical facilities is availed from other institution/ organization</p>	0.00	Excluded from fixed pay since reimbursable without any monetary ceilings.
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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.
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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 en-cashed at the time of final demission of office.

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 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.

Additional information in respect of Mr. Murali Ramakrishnan, 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 at Annexure to this Notice.

The Nomination and Remuneration Committee and Board of Directors recommends the resolution in relation to the appointment of Mr. Murali Ramakrishnan as MD & CEO of the Bank as set out in item No. 6 for approval of the Members by way of an Ordinary Resolution.

Save and except Mr. Murali Ramakrishnan 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 Increase in Authorised capital

The Authorised share capital of the Bank, at present, is ₹250.00 Crore consisting of 250,00,00,000 equity shares of ₹1/- each. At present, the paid-up equity share capital of the Bank is ₹1,80,97,22,151/- divided in to 1,80,97,22,151 Equity shares of ₹1/- each. It is necessary to increase the quantum of authorized share capital to facilitate raising of capital through issuance of securities as proposed in item No. 8 and therefore the authorised share capital of the Bank needs to be increased to accommodate the issuance of securities. In view thereof, it is proposed to increase the authorized share capital of the Bank to ₹350,00,00,000/- (Rupees Three Hundred and Fifty Crore only) comprising 350,00,00,000 equity shares of face value of ₹1/- each. The proposed increase in the authorized share capital of the Bank requires the approval of the Members in the General Meeting.

The alteration in the Memorandum of Association of the Bank is only consequential change to reflect the proposed increase in the authorized share capital.

In terms of Section 49C of the Banking Regulation Act, 1949, the approval from RBI is being undertaken for the proposed amendment in the Memorandum of Association of the Bank relating to increase in authorized share capital up to ₹350.00 Crore.

The Directors recommend the Resolutions at Item No. 7 of the accompanying Notice for the approval of the Members of the Company by way of Ordinary Resolution.

A copy of the document 'as amended' is available for inspection by members during working hours at the registered office of the Bank and electronically until the date of the Annual General Meeting.

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. 7.

Item No. 8 Raising of Tier I capital of the Bank through issuance of Securities

The present authorized capital of the Bank is ₹250.00 crore and the Issued and Paid-up Capital of the Bank as on March 31, 2020 is ₹1,80,97,22,151/- divided in to 1,80,97,22,151 Equity shares of ₹1/- each. The Bank has placed a separate agenda to this notice to increase the Authorised share capital to ₹350.00 Crore. The Bank has implemented SIB Employees Stock Option Scheme ("SIB ESOS 2008 for issue of Equity shares of ₹1/-, up to 5% of the paid-up capital of the Bank as on March 31, 2013, which (the granted options) when fully exercised would increase the issued, subscribed and paid-up capital to ₹1,81,23,19,181/- divided into 1,81,23,19,181 Equity shares of ₹1/- each. The Bank's capital to Risk Weighted Assets Ratio (CRAR) as on March 31, 2020 stood at 13.41% under Basel III as against the regulatory requirement of 10.875%

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 feat. 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 Crore (Rupees Seven Hundred and Fifty Crore only) or its equivalent amount in such foreign currencies 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 in international markets through ADRs/ GDRs or foreign currency convertible bonds or issue of fully convertible debentures/partly 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, whether rupee denominated or denominated in foreign currency or a Further Public Offer ("FPO") or rights issue 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 ICDR Regulations, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, 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 pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VI of the SEBI ICDR Regulations. The Bank may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations or such other discount as may be permitted under applicable law. The 'Relevant Date' for this purpose will be the date when the Board or the Committee of the Board decides to open the qualified institutions placement for subscription or, in case of convertible securities, the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue.

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 resolution is proposed to be passed as a special resolution pursuant to Section 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 Company and the Directors recommend the passing of the Special Resolution, as set forth in Item No.8 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. 8.

Item No 9: Raising of funds by issue of 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 Debt Securities) Regulations, 2008, 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 July 17, 2019 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. Pursuant to the said approval, the Bank has raised ₹500.00 Crore by way of issue of Additional Tier I Bonds during Financial Year 2019-20.

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 ₹500.00 Crore (Rupees Five hundred 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 Item No. 9 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. 9 of this Notice for approval by the Members of the Bank.

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. 9.

Item No 10: For increasing foreign investment limit under NRI/PIO category

Presently the aggregate paid-up value of shares / convertible debentures purchased by all NRIs cannot exceed 10 per cent of the paid-up capital of the Bank. As per RBI Guideline (RBI/2012-13/15 Master Circular No.15 /2012-13 dated July 02, 2012), the aggregate paid-up value of shares / convertible debentures purchased by all NRIs cannot exceed 10 per cent of the paid-up capital of the company / paid-up value of each series of debentures of the company. The aggregate ceiling of 10

per cent can be raised to 24 per cent by passing a resolution of its Board of Directors followed by a special resolution to that effect by its General Body and subject to intimation to the Reserve Bank. The present FDI limit permitted to the Bank is 49%. In the 88th AGM held on July 8, 2016, Bank has obtained members consent by way of passing a special resolution for making appropriate applications to the regulatory authorities of the Government of India for increase in the foreign direct investment limits upto an aggregate limit of 59% of the paid-up share capital of the Bank.

The increased limit of foreign investment under NRI/PIO category is proposed within the permissible FDI limit permitted to the Bank from time to time. The proposal is put-up to AGM considering the present economic scenario and also to utilise the available investment cap under NRI/PIO category.

The proposed offer is in the interests of the Company and the Directors recommend the passing of the Special Resolution, as set forth in Item No.10 of this Notice for approval by the Members of the Bank.

The Relatives of Directors or Key Managerial Personnel of the Bank may be deemed to be concerned or interested in the passing of resolution to the extent of shares held by them under NRI/PIO category.

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. 10.

Item No. 11 Employees Stock Option Scheme

The Employees Stock Option Scheme (SIB ESOS 2008) was created in the year 2008 as an effective tool to attract, reward, retain and motivate the employees, after obtaining the approval of shareholders at the 80th Annual General Meeting held on August 18, 2008 and further amended by shareholders vide their resolution at the 85th and 87th Annual General Meeting of the Bank held on June 28, 2013 and July 15, 2015 respectively.

Stock options have been recognised as an effective tool to attract, reward, retain and motivate the employees. They create a proprietary interest among the employees, provide them an opportunity to share in the growth of the Bank and create long term wealth in their hands. Accordingly, an Employees Stock Option Scheme (SIB ESOS 2008) was created in the year 2008 after obtaining the approval of shareholders at the 80th Annual General Meeting held on August 18, 2008 which would result in issue of maximum of 5% of the Issued Share Capital of the Bank as on March 31, 2008 and updated on March 31, 2013.

The Bank has up to March 31, 2020 granted an aggregate 6,12,98,310 options under 9 tranches in terms of SIB ESOS 2008 to Eligible Employees aggregating 3.39% of the issued and paid-up Capital of the Bank as at March 31, 2020. The Securities and Exchange Board of India (SEBI) promulgated SEBI (Share Based Employee Benefits) Regulations, 2014 (new Regulations) vide its Notification dated 28th October, 2014 which replaced the SEBI (Employee Stock Option Scheme and Employee Share Purchase Scheme) Guidelines, 1999 (Guidelines) under which the SIB ESOS 2008 was formulated.

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As on 31.03.2020 the Bank is having a paid- up share capital of ₹1,80,97,22,151/-. The Board of directors at their meeting dated September 4, 2020 deliberated on the need to continue with this rewarding system by creating additional options to the existing scheme and approved creation of additional options such that the aggregate options to be granted under the scheme shall not exceed 5% of the total number of fully paid-up Equity Shares of the Bank at any point of time. This would enable the grant of more options as and when paid-up share capital of the Bank is increased without any further amendment to the SIB ESOS 2008. Accordingly, the Board also proposed certain amendments to SIB ESOS 2008 in line with the new Regulations which has the effect of varying the terms of the existing SIB ESOS 2008, details of the variation of the terms in the existing SIB ESOS 2008 can be summarized as under:

Para	Para Head	Revised
2.	BACKGROUND OF THE SCHEME	A Committee of the Directors styled as Nomination and Remuneration Committee of the Board (NRC) has been constituted in accordance with the SEBI Guidelines. The CC, after due deliberations, has framed the SIB ESOS 2008 which has been duly approved by the Board of Directors of the Bank. The shareholders of the Bank have approved the SIB ESOS 2008 by means of a special resolution at the 80 th Annual general meeting held on 18 th August, 2008 and further amended by shareholders vide their resolution at the 85 th Annual General Meeting of the Bank held on 28 th June, 2013, at the 87 th Annual General Meeting of the Bank held on 15 th July, 2015 and at 92 nd Annual General Meeting of the Bank held on 29 th September 2020
3.	OBJECTIVE OF THE SCHEME	The Scheme is intended to reward the Employees and Directors of the Bank, as an incentive to attract and retain the best available talent, to ensure long term commitment to the Bank, to encourage individual ownership of the Bank by Employees and Directors, to motivate them to contribute to the growth and development of the Bank and thereby to achieve the ultimate objective of enhancing the enterprise value of the Bank. Further the scheme also aims enabling Bank to issue share based incentive as part of variable pay in line with RBI guidelines and compensation policy of the Bank to cover the provisions of non-cash payment of variable pay to Material Risk Takers and other employees. In the opinion of the Board of Directors of the Bank, the Scheme is a manifestation of the confidence reposed by the Bank on its Employees and it is intended to serve as a testimony of the faith the Bank has on its Employees.
4. d)	INTERPRETATION d)	“Committee” or “Nomination and Remuneration Committee” or “NRC” shall mean the Nomination and Remuneration Committee constituted by the board of directors of the Bank as constituted under Section 178 of the Companies Act, 2013, as amended or modified from time to time and which shall for the purposes of this Scheme

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		perform the role of Compensation Committee in terms of the Regulations.
4 p1)	4. INTERPRETATION P1)	P1) “Material Risk Taker(s)” shall mean such employees of the Bank whose actions have a material impact on the risk exposure of the Bank and who satisfy the standard qualitative and quantitative criteria as prescribed by Reserve Bank of India from time to time, who are identified and classified as such by the Nomination and Remuneration Committee or the Board of Directors.
4	INTERPRETATION (last para)	All other expressions not defined herein shall have the same meaning as have been assigned to them under the Guidelines, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, SEBI (Disclosure and Investors Protection) Guidelines, 2000, the Companies Act, 2013, SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 RBI Guidelines, Compensation policy of the Bank and all statutory modifications or re-enactments thereof, as the case may be.
6 c. i	NOMINATION AND REMUNERATION COMMITTEE (NRC)	i. The current Scheme not fulfilling the objectives set out for the Scheme.
6g	NOMINATION AND REMUNERATION COMMITTEE (NRC)	g) To determine the number of options to be allotted to Material Risk Takers and other employees such that such offer, vesting and exercise of the same are in accordance with the RBI guideline and compensation policy of the Bank as per the applicable directions or guidelines of the Reserve Bank of India, from time to time.
7. a)	ADMINISTRATION OF THE SCHEME	Notwithstanding anything stated herein, but subject to the terms of the resolution passed by the shareholders at the 80 th Annual General Meeting of the Bank held on 18 th August, 2008, and further amended by the resolutions passed by the shareholders at the 85 th Annual General Meeting of the Bank held on 28 th June, 2013, 87 th Annual General Meeting of the Bank held on 15 th July, 2015 and 92 nd Annual General Meeting of the Bank held on 29 th September 2020 and subject to the Regulations prescribed by SEBI, RBI the NRC, in its absolute discretion, has been authorized, inter alia, to determine all the terms governing the Scheme including any variation thereof and including, but not limited to the following:
7. (bullet points)	ADMINISTRATION OF THE SCHEME	The number of Options to be granted to Material Risk Takers and other employees.

7.	ADMINISTRATION OF THE SCHEME	b1) The number of Options to be allocated to Material Risk Takers and other employees will be determined by the NRC and such grant and thereafter their vesting and exercise will depend on clawback or mallus arrangement in terms of the compensation policy for whole-time directors, whole-time or part-time chairman, managing director and other Material Risk Takers and other employees, as amended from time to time.
8.	APPRAISAL OF ELIGIBLE EMPLOYEES	The appraisal process and the criteria to be followed in respect of Grant of Options shall be such as may be decided by the NRC. The Scheme is proposed to be related to the variable pay/ Performance Linked Incentive Scheme of the Bank for all the eligible employees, except the Directors, of the Bank. Further the Scheme is subject to compensation policy for whole-time directors, whole-time or part-time chairman, managing director, Material Risk Takers and other employees as amended from time to time.
9.1	Grant of Options a.	Options shall be Granted to such Eligible Employees in the employment of the Bank, as may be recommended by the NRC during the grant of options, on the date of Grant of Options, as per the appraisal process and criteria under Para 8.
9.1 c.	Grant of Options	The date of Grant of Option, shall for all purposes, be the date on which the NRC makes the determination for granting such Options or such other date as is determined by the NRC in line with compensation policy of the Bank.
9.2	Individual limit for Grant of Options	No single employee/ director shall be Granted Options under the scheme to purchase more than 1% (one percent) of the issued and subscribed capital of the Bank (excluding outstanding warrants and conversions) at the time of Grant of such Options. Further Prior approval of shareholders of the Bank shall be obtained by way of special resolution in case the Grant of Options to any Employee/ director during any one year shall be equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Bank at the time of Grant of Options.
9.3	Vesting of Options	The Options Granted under the Scheme shall vest with the Grantee as per the schedule decided by NRC which shall not be less than one year from the date of Grant.

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9.4	Entitlement of Shares	<p>Each Option shall entitle the Grantee to apply for and seek allotment of one equity share of ₹1/- each.</p> <p>In the case of Material Risk Takers and other employees as may be determined by NRC the entitlement to the shares upon exercise of Options shall be subject to the compensation policy for whole-time directors, whole-time or part-time chairman, managing director and other Material Risk Takers and other employees, as amended from time to time</p> <p>The shares arising out of exercise of options will be allotted only in dematerialized mode.</p> <p>There shall be no lock in period for the Shares allotted under the Scheme.</p>
9.5 c	Exercise of Options	<p>c. The Grantee will be permitted to exercise their Options within one year from the date of vesting. As may be determined by NRC.</p>
9.5 d	Exercise of Options	<p>d. The payment of the Exercise price or any amount under the scheme shall be made by a demand draft, online payment/ wire transfer of fund, drawn in favour of the Bank or in such other manner as the Committee may approve from time to time along with the applications duly filled and signed by the Grantees should be sent to the Company for allotment of Shares against Options.</p>
9.5 i	Exercise of Options	<p>i. NRC may determine the exercise price for granting of options which shall not be lesser than the face value of shares as on date of Grant.</p>
9.8 b.	Right of Legal Heirs	<p>Such vested Options shall be exercisable in terms of Para 9.5, within 12 months from the date of death of the Grantee.</p>
9.9 d.	Permanent Disability and Severance / Termination of Employment / Transfer / Retirement	<p>The Grantee shall exercise the Options in terms of Para 9.5 within a period of 12 months from the date of severance.</p>
12. a.	RANKING AND LISTING SHARES	<p>After Options are converted into Shares upon Exercise, the Shares so converted shall rank pari passu with all the existing Equity Shares of the Bank, including entitlement to dividend. Any right attached to such Shares shall be effective and commencing only from the date of allotment of the Shares.</p>

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13.	ACCOUNTING	The “Guidance Note on Accounting for Share Based Payments” (Guidance Note) or the relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein or other methods as approved by Board in line with statutory guidelines, if any, or as per standard accounting procedure/industrial practice shall apply.																								
18. a)	CONTRACT OF EMPLOYMENT	Deleted**																								
	<table border="1" style="width: 100%;"> <tr> <th colspan="3">Clauses modified</th> </tr> <tr> <td>2,</td> <td>4o</td> <td>4f</td> </tr> <tr> <td>6.a</td> <td>6b</td> <td>6c</td> </tr> <tr> <td>6.f</td> <td>6.d</td> <td>6.e</td> </tr> <tr> <td>6.f</td> <td>7</td> <td>8</td> </tr> <tr> <td>9.1</td> <td>9.5</td> <td>9.7d</td> </tr> <tr> <td>10.b</td> <td>10.e</td> <td>11</td> </tr> <tr> <td>19</td> <td></td> <td></td> </tr> </table>	Clauses modified			2,	4o	4f	6.a	6b	6c	6.f	6.d	6.e	6.f	7	8	9.1	9.5	9.7d	10.b	10.e	11	19			Substitution of definition and words: Compensation Committee (CC) with Nomination and Remuneration Committee (NRC) and wherever the term CC appears the same is to be substituted by NRC in all places.
Clauses modified																										
2,	4o	4f																								
6.a	6b	6c																								
6.f	6.d	6.e																								
6.f	7	8																								
9.1	9.5	9.7d																								
10.b	10.e	11																								
19																										

In terms of Para 9.10 of the SIB ESOS 2008 read with the Regulations stipulates the following conditions:

- That the proposed variation to the scheme should not be detrimental to the interests of the employees
- That the company may by special resolution in a general meeting vary terms of SIB ESOS 2008 to govern the options yet to be granted and Options granted but yet to be exercised under the said Scheme.

The proposed variation is of general nature and it applies to the options to be granted to the eligible employees (present and future). It is not detrimental to the interests of employees. A copy of the scheme ‘as amended’ is available for inspection by members during working hours at the registered office of the Bank and electronically until the date of the Annual General Meeting.

Accordingly, directors recommend the Resolutions at Item No. 11 of the accompanying Notice for the approval of the Members of the Company by way of Special Resolution.

The Directors and Key Managerial Personnel of the Bank or relatives thereof may be deemed to be concerned or interested in the resolution, to the extent of the options/shares that may be offered to them under the scheme.

Memorandum of Interest

The Directors who seek the appointment may be deemed to be interested in the respective resolutions.

Item No. 12 Ratification for amendment of Object clause of Memorandum of Association

In line with the growth in business, the Bank has been offering various products to its customers. The Bank intends to widen the scope of its product and services offering and diversify into other business activities as permitted by the Reserve Bank of India or the Government of India by bring into existence one or more subsidiary or associate companies, firms or trusts for the purpose of undertaking the business of retail financing, insurance and re-insurance, stock broking, portfolio management, executor and trusteeship, managing issues, acting as Registrars to Issue and Share Transfer Agents, back end operations, credit card business, wealth management services, marketing and promotion of products of the Bank, other supportive services or undertaking of any business which, under Section (6) of the Banking Regulation Act, 1949, is permissible for a Banking Company to undertake and such other business as can be carried on in unison with one or more of objects of the Bank; as may be permitted by the Reserve Bank of India. Considering the same members have approved to insert new object clauses under the Object Clause of the Memorandum of Association of the Company vide resolution passed during the 91st AGM of the Bank and submitted to RBI for approval. The RBI vide. Letter No DBR/PSBD/No.2988/16.02.074/2019-20 dated October 14, 2019 directed Bank to modify clause 3 (ad) of Object clause of Memorandum of Association of Bank. Hence an agenda is proposed for Ratification for amendment of Object clause of Memorandum of Association to comply with RBI direction.

A copy of the Memorandum of Association ‘as amended’ is available for inspection by members during working hours at the registered office of the Bank and electronically until the date of the Annual General Meeting.

The Directors recommends the Resolutions at Item No. 12 of the accompanying Notice for the approval of the Members of the Company by way of Special Resolution in line with RBI approval in this regard.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in the passing of the Resolutions at Item No. 12.

Item no. 13 Amendment of Articles of Association

The Board of Directors of the Bank at the meeting dated April 29, 2020, approved the amendment to be made to the Articles of Association of the Bank in line with the new Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Banking Regulation Act, 1949 and other regulatory requirements and recommends the same for shareholders approval. In order to make the Articles of Association of the Bank in the line with the new regulatory requirements, the material changes that have been proposed in the revised draft of the Articles of Association of the Bank, are reproduced below: An Indicative list of amendments proposed in the Articles of Association of the Bank is as shown below:

Article 1 (para 2) to be added as follows:

The provisions of the Memorandum and Articles of Association of the Bank are subject to the provisions of the Companies Act, 2013, (hereinafter referred to as the “Act”/ “Companies Act”, which includes rules framed under the Companies Act (herein after referred to as “the Rules”), regulations,

notifications, orders, circulars made there under along with any statutory modification or re-enactment thereof for the time being in force) and the Banking Regulation Act, 1949,(herein after referred to as “the B R Act”, which includes any statutory modification or re-enactment thereof for the time being in force),which shall have effect notwithstanding anything to the contrary contained in the Memorandum or Articles of Association of the Bank.

Article 2 to be substituted as follows:

The marginal notes hereto shall not affect the construction thereof. In these regulations, unless the context otherwise requires, words and expressions contained shall bear the same meaning as in the Companies Act,2013, the Banking Regulation Act,1949 and General Clauses Act,1897.

Article 2(d)(1) to be added as follows:

“B R Act” means The Banking Regulation Act, 1949 or any statutory modification or re-enactment thereof brought in this Act.

Article 2 (l) to be substituted as follows:

“Legal Representative” means and includes the executor or administrator who has obtained probate or letters of administration as the case may be or the holder or holders of a succession certificate granted under the Law for the time being in force in this behalf from a competent court in Kerala State or elsewhere or any person or persons accepted as legal representatives by the Board of Directors.

Article 2(l)(1) to be added as follows:

“Listing Regulations” means securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

Article 2(s) to be substituted as follows:

“Register of Members” means the register of members/ debenture holders or security holders kept pursuant to Section 88 of the Companies Act, 2013.

Article 2(s)(1) to be added as follows:

“Regulations “shall include all statutory requirements that may be prescribed from time to time under the various enactments and RBI notifications, provided that wherever any of the above definitions become inconsistent with the definitions in the statute applicable to the Bank in any particular context, such definitions in the statute shall always prevail.

Article 2(t) to be substituted as follows:

“Seal” means the Common Seal, if any, for the time being, of the Company.

Article 2(u) to substituted as follows:

“Securities” means the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.

Article 2(w) to substituted as follows:

“Shares with a differential rights” means shares that are issued with differential rights as to dividend and/ or voting or otherwise in accordance with the provisions of Section 43 of the Act and the Rules made there under.

Article 2(x)to substituted as follows:

“Shelf Prospectus” means a prospectus issued in accordance with Section 31 of the Act by any financial institution or bank for one or more issues of the securities or class of securities specified in that prospectus.

Article 2(y) to substituted as follows:

“Special Resolution” and “Ordinary Resolution” have the meanings assigned thereto respectively by Section 114 of the Act.

Article 2(a)(c) to added as follows:

Regulations of the Bank as are applicable to paid up shares apply to shares stock and words "shares" and "shareholders" shall include stock and stock holders.

Article 2A to added as follows:

Any Branch or kind of business which the Bank is either expressly or by implication authorized by its Memorandum of Association to undertake may be undertaken by the Board at such time or times as the Board shall think fit and further may be deferred by the Board and be kept in abeyance whether such Branch or kind of business may have been actually commenced or not so long as the Board may deem fit, expedient not to commence or proceed with the same. This Article shall not prejudicially affect the power of the Bank to enforce repayment of any loans advanced by the Bank or any other dues due to the Bank.

Article 3 to substituted as follows:

The Bank shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of, or in connection with, a purchase or subscription made or to be made, by any person of or for any shares in the company or in its holding company except as authorised by Section 67 of the Act. This article shall not prejudicially affect the power of the Company to enforce payment of any loans to the members of the Company or to exercise the lien conferred by Article 36.

Article 4 to substituted as follows:

Subject to the provisions of the Act and the guidelines of SEBI, the Bank may, from time to time, issue shares, securities and hybrids of various kinds including employee stock options, shares with differential rights, preference shares, in accordance with various provisions of the Act including Sections 42, 43, 55, 62, 63, 71 and other applicable provisions of the Companies Act, 2013, and Rules made there under, either by issue of an information memorandum or shelf prospectus or otherwise as may be thought fit by the Board of Directors of the Bank from time to time.

Article 4A to added as follows:

The authorized share capital of the Bank shall be as stated in Clause 5 of the Memorandum of Association.

Article 4B to added as follows:

The subscribed capital of the Bank shall not, at any time, be less than one-half of the authorized share capital of the Bank, and the paid-up share capital of the Bank shall not be less than one-half of the subscribed share capital provided that when the capital is increased, the proportion between the subscribed share capital and the authorized share capital and the proportion between the paid-up share capital and the subscribed share capital as aforesaid may, however, be secured within such period as may be determined by the Reserve Bank of India not exceeding two years from the date of such increase.

Article 6 to substituted as follows:

Subject to the provision, if any, in that behalf in the Memorandum of Association of the Company and without prejudice to any special rights previously conferred, on the holders of existing shares in the Company, any shares in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of share capital, or otherwise, as the Company may from time to time by a resolution determine, in accordance with Section 43 of the Act, and any preference shares may with the sanction of a special resolution be issued on the terms that they are, or at the option of the Company, are liable to be redeemed in accordance with Section 55 of the Act.

Article 7 to substituted as follows:

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply; but so that the necessary quorum shall be at least two persons at least holding, or representing by proxy, one-third of the issued shares of that class.

Article 8 to substituted as follows:

Subject to the provisions of the last preceding clauses the shares shall be under the control of Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions, and, either at a premium, or at par, or subject to the provisions of the Act and at such times, as the Directors think fit and with full power to give to any person the call of any shares either at par or at a premium during such times and for such consideration as the Directors think fit.

Article 14 to substituted as follows:

If two or more persons be registered as joint holders, the Directors may pay, if they think proper, any dividend, bonus or other money payable in respect of such share to one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct, and the receipt of the payee shall be an effectual discharge for any money so paid, but all the joint holders of the share shall be severally as well as jointly liable for calls or other money payable in respect thereof and for all incidents thereof.

Article 15 to substituted as follows:

The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures or debenture stock of the Company, or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares, debentures or debenture stock of the Company, but so that if the commission in respect of shares shall be paid or payable out of the capital the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed five percent of the price at which shares are issued or two and a half percent of the price at which debentures are issued. The commission may be paid or satisfied in cash or in shares, debentures or debenture stock of the Company.

Article 20 to substituted as follows:

The Directors may from time to time make such calls upon the members in respect of all moneys unpaid on their shares, as they may from time to time determine No call shall be payable at less than one month from the date for payment of the previous call; and each member shall (subject to receiving atleast thirty days notice specifying the time or times of payment) pay to the Company at the time or times so specified the amounts called on his shares.

Article 21 to substituted as follows:

A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

Article 23 to substituted as follows:

If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made, or the installment shall due, shall pay interest for the same at the rate of ten percent per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part

Article 25 to substituted as follows:

The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him; and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance and the Directors may at any time repay the amount so advanced upon giving to such member one month's notice in writing.

Article 48 to substituted as follows:

The Bank shall keep a book called the Register of Transfers and Transmission and therein shall be entered the particulars of every transfer or transmission of any share in the Bank. In accordance with the regulations applicable from time to time. Provided however the Bank may be entitled to keep and maintain such registers through electronic mode in accordance with the law.

Subject to the provisions of the Act, the register of members may be closed for any period not exceeding in the aggregate 45 days in a year but not exceeding 30 days at any one time.

On giving not less than seven working days previous notice in accordance with section 91 of the Act, the rules made there under and as per the Listing Regulations, the registration of transfers may be suspended at such times and for such periods the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty five days in the aggregate in any year.

Article 55 (a) to substituted as follows:

As per Section 62 (1) (a) of the Act, all new shares shall be offered to persons who are holders of equity shares in proportion, to the paid-up share capital by sending offer letter. The offer shall be made by notice limiting a time not being less than 15 days and not exceeding 30 days from the date of the offer for acceptance. The offer shall be deemed to include a right to renounce shares offered in favour of any other person. After the expiry of the time specified in notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the company;

Article 55 (B) to substituted as follows:

Any issue of shares by the Bank to persons other than the existing shareholders of the Bank either on preferential basis or otherwise, or by way of Qualified Institutions Placement, Stock Option Schemes, Stock Purchase Schemes, Sweat Equity or in any other manner shall be so issued subject to prior approval of the shareholders of the Bank under Section 62(1) (b) and (c) of the Act.

Article 57 to substituted as follows:

The Company may, by ordinary resolution -

- a. consolidate and divide its share capital into shares of larger amount than its existing shares;
- b. by sub-division of its existing shares or any of them divide the whole or any part of its share capital into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provision of paragraph (d) of sub section (i) of Section 50 of the Indian Companies Act; so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- c. cancel any shares which, at the date of passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
- d. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

Article 59A to substituted as follows:

- (i) The company in general meeting may, upon the recommendation of the Board, resolve—
 - (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and;
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
 - A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

Article 60 to substituted as follows:

The Directors may from time to time raise or borrow any sum of money or make any arrangement for finance for the purpose of the Company. The Directors may raise or secure the payment of such sum or sums or make the financial arrangement in such manner and upon such terms and conditions in all respects as they think fit and in particular by making, drawing, accepting or endorsing on behalf of the Company any promissory notes or bills of exchange or by issuing bonds, perpetual or redeemable debentures or debenture stock or any mortgage, charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) but so that no charge shall be created upon any unpaid capital of the Company. The Directors of the Company are hereby authorised to borrow monies, as and when required, in excess, if necessary, of the limitations placed or intended to be placed by Section 180 of the Companies Act, 2013.

Article 62 to substituted as follows:

Any debentures, debenture stock, bonds or other securities may be issued at premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meeting of the Company, appointment of Directors and otherwise in accordance with Section 71 of the Act and as permitted by the Reserve Bank of India.

Article 63 to substituted as follows:

The Directors shall cause a proper register to be kept in accordance with Section 85 of the Act of all mortgages and charges specifically affecting the property of the Company.

Article 66 to substituted as follows:

An annual general meeting of the Company shall be held once atleast in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting).

Every annual general meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a National Holiday and shall be held either at the registered office of the company or at some other place within the city, town or village in which the registered office of the company is situate.

Article 67 to substituted as follows:

The general meetings referred to in the last preceding clause shall be called Annual General meetings. All other meetings of the Company shall be called extra ordinary general meetings.

Article 68 to substituted as follows:

The Directors may, whenever they think fit, convene an extra- ordinary general meeting and they shall, on the requisition of such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting. In the case of such requisition, the following provisions shall have effect:

- (a) The notice shall specify the place, date, day and hour of the meeting and shall contain the business to be transacted at the meeting
- (b) If the Directors do not, within twenty one days from the date of the requisition being so deposited, proceed to convene a meeting, on a day not later than forty-five days from the date of receipt of such requisition, the meeting may be called and held by the requisitionists themselves within a period of three months from the date of the requisition.
- (c) In the case of a meeting at which a resolution is to be proposed as a special resolution, the Directors shall be deemed not to have duly convened the meeting if they do not give such notice and comply other requirements as is required by Section 101 of the Act.
- (d) Any meeting convened under this clause by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by Directors.
- (e) A requisition by joint holders of shares must be signed by all such holders
- (f) Any reasonable expenses incurred by the requisitionists in calling a meeting under sub-section (4) shall be reimbursed to the requisitionists by the company and the sums so paid shall be deducted from any fee or other remuneration under section 197 payable to such of the directors who were in default in calling the meeting.

Article 71 to substituted as follows:

The business of any annual general meeting shall be consideration of financial statements and the reports of the Board of Directors and auditors, declaration of any dividend, appointment of directors in place of those retiring, appointment of, and the fixing of the remuneration of, the auditors.

Article 72 to substituted as follows:

All business transacted at an annual general meeting, other than business which under these presents, ought to be transacted at an annual general meeting, and all business transacted at an extra ordinary meeting, shall be deemed special.

Article 73 to substituted as follows:

Thirty members personally present shall be a quorum to be for a general meeting and no business shall be transacted at any general meeting unless the quorum requisite be present at the commencement of the business.

Article 74 to substituted as follows:

If the quorum is not present within half-an-hour from the time appointed for holding a meeting of the company—

(a) the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other date and such other time and place as the Board may determine; or

(b) the meeting, if called by requisitionists under section 100, shall stand cancelled:

Provided that in case of an adjourned meeting or of a change of day, time or place of meeting under clause (a), the company shall give not less than three days notice to the members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the company is situated.

If at the adjourned meeting also, a quorum is not present within half-an-hour from the time appointed for holding meeting, the members present shall be the quorum.

Article 76 to substituted as follows:

(1) Every question submitted to a meeting shall be decided by way of voting by electronic means in accordance with the provisions of section 108 of the companies Act, the rules made thereto and the Listing Regulations entered into with stock exchanges or on a poll.

(2) in case of electronic voting and on a poll, the voting rights of members shall be in proportion to his share in the paid -up equity share capital of the Bank.

(3) in the case of an equality of votes the Chairman shall have a casting vote in addition to the vote or votes to which he may be entitled as a member.

(4) Any business other than that upon which a poll has been demanded may be proceeded with, pending the talking of the poll.

Article 77 to substituted as follows:

At any general meeting unless a poll is demanded by the Chairman or by the members present in person or by proxy, where allowed, and having not less than one-tenth of the total voting power or holding shares on which an aggregate sum of not less than five lakh rupees or such higher amount as may be prescribed by the Companies Act, 2013 has been paid-up, a declaration by the Chairman that a resolution has been carried or carried by a particular majority, or lost or not carried by a particular majority, and an entry of that effect in the book of proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Article 78 to substituted as follows:

If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn. In case of any dispute as to the admission or rejection of votes, the Chairman shall determine the same and such determination made in good faith shall be final and conclusive. The procedure for poll will be carried in accordance with Section 109 of the Act.

Article 81 to substituted as follows:

Upon a poll (whether by electronic voting or postal ballot or otherwise exercise of voting rights would be proportionate to the number of fully-paid shares held by the share holder in proportion to the paid up capital of the Company, provided however, that no share holder shall exercise voting rights in excess of ten percent of the total voting rights of all the share holders of the Company or such other percentage of the total voting rights of all members of the Company as may be directed by the Reserve Bank of India from time to time.

Article 85 to substituted as follows:

No member not personally present shall be entitled to vote unless such member is a corporation present by a proxy or a Company present by a representative duly authorised under Section 113 of the Companies Act, 2013 in which case such proxy or representative may vote as if he is a member of the Company.

Article 87 to substituted as follows:

The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.

Article 88 to substituted as follows:

The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the registered office of the Company not less than Forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.

Article 90 to substituted as follows:

Every instrument of proxy whether for a specified meeting or otherwise shall as nearly as circumstances will admit, be in the form no. MGT 11 prescribed under Section 105 of the Act.

Article 93A to substituted as follows:

Board shall constitute a committee of Directors styled Nomination and Remuneration Committee which shall apply a due diligence process to determine the suitability of every person who is being considered for being appointed or re-appointed as a Director of the Bank based on his educational qualification, experience and track record, and every such person shall meet the 'fit and proper' criteria, as Reserve Bank of India may stipulate from time to time and accordingly any appointment or re-appointment of a Director shall be subject to prior approval by Nomination and Remuneration Committee of the Bank. The Nomination and Remuneration Committee shall identify persons qualified to become directors and who may be appointed in senior management, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors and review its implementation and compliance.

Article 97 to substituted as follows:

The office of a Director shall be vacated if,

- (a) he incurs any of the disqualifications specified in section 164 of the Act;
- (b) he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board;
- (c) he acts in contravention of the provisions of section 184 of the Act relating to entering into contracts or arrangements in which he is directly or indirectly interested;
- (d) he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of section 184 of the Act;

- (e) he becomes disqualified by an order of a court or the Tribunal;
- (f) he is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months
- (g) he is removed in pursuance of the provisions of the Act

he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company

Article 103 to substituted as follows:

If at any meeting, at which an election of Directors ought to take place, the places of the vacating Directors are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place, or if that day is a national holiday, till the next succeeding day which is not a holiday, at the same time and place. If at the adjourned meeting also, the vacancy of the retiring director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring director shall be deemed to have been re-appointed at the adjourned meeting. However, the aforesaid requirement will not apply to Independent Directors.

Article 104 to substituted as follows:

Subject to the provisions of Sections 149 and 152 Act the Company may from time to time in general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

Article 105 to substituted as follows:

In accordance with Section 169 of the Act, a company may, by ordinary resolution, remove a director, not being a director appointed by the Tribunal under section 242 of the Act, before the expiry of the period of his office after giving him a reasonable opportunity of being heard. An independent director re-appointed for second term under sub-section (10) of section 149 of the Act shall be removed by the company only by passing a special resolution and after giving him a reasonable opportunity of being heard. A Director so removed shall not be reappointed a Director by the Board of Directors.

Article 106 to substituted as follows:

The Directors shall comply with the provisions of Section 170 of the Act in regard to keeping a register of Directors and Key Managerial Personnel.

Article 108 to substituted as follows:

Subject to the provisions of Section 174 of the Act- One third of the total strength of the Board of Directors or Four Directors whichever is higher shall form a quorum.

For Committee meetings of Board subject to the provisions of the Act minimum two committee members shall form a quorum.

Article 114 to substituted as follows:

A resolution in writing signed by a majority of not less than three fourths of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. Such, resolution shall be placed for being noted and recorded at the next succeeding meeting of the Board and made part of the minutes of such meeting.

Article 115 to substituted as follows:

The Directors shall cause minutes to be duly entered in the books provided for the purpose:-

- a. of all appointments of officers;
- b. of all the names of the Directors present at each meeting of the Directors and of any Committee of Directors;
- c. of all orders made by the Directors and Committees of Directors;

of all resolutions and proceedings of general meetings and of meetings of the Directors and Committees. And any such minutes of any meeting of the Directors or of Committees or of the Company if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes, The books containing the minutes of general meetings shall be kept at the registered office, and shall be open to inspection of members between the hours of 2 and 4 p.m. on business days.

Article 116 to substituted as follows:

The Board may provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being and the seal shall never be used except by the authority of the Board or a Committee of the Board previously given.

Article 117 to substituted as follows:

Every Deed or other instrument to which the Seal of the Company is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company or unless the Board shall otherwise determine, be signed by any two Directors and the secretary or such other person as the Board may appoint for the purpose.

Article 118 to substituted as follows:

The business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company, and may exercise all such powers of the Company as are not, by the Companies Act, 2013 or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to any regulation of these articles or to the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

Article 119 (xxiv) to substituted as follows:

And generally to do, sanction and authorise all such matters and things as may be necessary to be done, authorised or sanctioned in or about the general business and affairs of the Company or in or about the execution of all or any of the powers hereinbefore conferred on the Directors. The board shall also exercise such powers as conferred under Section 179 of the Act and the Rules prescribed thereto.

Article 120 to substituted as follows:

The Directors shall comply with the provisions of the Act, or other statutes relating to Companies and particularly the provisions of the Companies Act relating to Banking Companies as also the provisions as to the registration and keeping of copies of mortgages and charges, keeping of the register of members, filing with the Registrar of Companies necessary returns as may be required to be filed pursuant to the provisions of the Act.

Article 121 to substituted as follows:

Subject to the provisions of the Act, Banking Regulation Act, 1949 and directions, if any, of the Reserve Bank of India, the Board has the powers to appoint Chairman, whether Executive or Non-executive, Part-time or full time. When a person is appointed full time Chairman, he shall be styled as Chairman and Chief Executive Officer or Executive Chairman and Chief Executive Officer. The Board shall also have powers to appoint a Managing Director and Chief Executive Officer. The Chairman and Chief Executive Officer or Executive Chairman and Chief Executive Officer or as the case may be, the Managing Director and Chief Executive Officer may be entrusted with the management of the whole of the affairs of the Bank and shall be in the whole-time employment of the Bank. The Chairman, whether Executive or Non-executive, Part-time or full time, Managing Director, Chief Executive Officer shall be jointly or severally referred to as Principal Officer(s).

Article 122 to substituted as follows:

Subject to necessary approvals and applicable provisions of the Act and the Banking Regulation Act, 1949, the Principal Officers of the Bank may be entitled to such remuneration, honorarium, pay and perquisites as the Board may determine from time to time

Article 125 to substituted as follows:

In accordance with the provisions of Section 184 of the Act, every director who is in any way, concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into with a body corporate in which such director or such director in association with any other director, holds more than two per cent. shareholding of that body corporate, or is a promoter, manager, Chief Executive Officer of that body corporate; or with a firm or other entity in which, such director is a partner, owner or member, as the case may be, shall disclose the nature of his concern or interest at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting. Where any director is not so concerned or interested at the time of entering into such contract, he shall, if he becomes concerned or interested after the contract or arrangement is entered into, disclose his concern or interest forthwith when he becomes concerned or interested or at the first meeting of the Board held after he becomes so concerned or interested. Every director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals. Compliance of the provisions of Section 188 of the Act would be in addition to the aforesaid stipulations.

Article 130 to substituted as follows:

The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these presents, and subject to the provisions as to the reserve fund, if required, may be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively at the date of the declaration of the dividend. Provided that where capital is paid on any shares in advance of calls upon the footing that the same shall carry interest, such capital not whilst carrying interest, confer a right to participate in the profits.

Article 132 to substituted as follows:

No dividend shall be payable except out of the profits of the year or any other undistributed profits arrived at after providing for depreciation and no dividend shall carry interest as against the Company.

Article 134 to substituted as follows:

Board of Directors may declare interim dividend during any financial year or at any time during the period from closure of financial year till holding of the annual general meeting out of the surplus or out of profits of the financial year for which such interim dividend is sought to be declared or out of profits generated in the financial year till the quarter preceding the date of declaration of the interim dividend.

Article 139 to substituted as follows:

Unless otherwise directed, any dividend may be paid in any electronic mode or by cheque or warrant sent through the post to the registered address of the member or person entitled or in case of joint holders, to the registered address of that one whose name stands first on the register in respect of the joint holding, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

Article 140 to substituted as follows:

Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

Article 142 to substituted as follows:

The Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, of all sales and purchases of goods, and of the assets, credits and liabilities of the Company. The books of account shall be kept at the registered office of the Company or at such other place or places as the directors think fit in compliance with Section 128 of the Act, and shall at all times be open to inspection by the Directors.

Article 145 to substituted as follows:

Subject to the provisions of Section 29 of the Banking Regulation Act, 1949, a balance sheet shall be made out at least once in every year and laid before the Company in general meeting made up to a date not more than six months before such meeting. The balance sheet, shall be accompanied by a report of the Directors as to the state of the Company's affairs and the amount which they recommend to be paid by way of dividend and the amount (if any) which they propose to carry to the reserve funds. The profit and loss account and balance sheet shall be signed in the manner required under the Companies Act and the Banking Regulation Act.

Article 146 to substituted as follows:

Copy of the financial statements shall be sent to every member of the company, to every trustee for the debenture-holder of any debentures issued by the company, and to all persons other than such member or trustee, being the person so entitled, not less than twenty-one days before the date of the meeting.

Article 147 to substituted as follows:

Auditors shall be appointed and their duties regulated in accordance with Section 143 of the Act. Before appointing, re-appointing or removing any auditor or auditors, previous approval of the Reserve Bank of India has to be obtained

Article 152 to substituted as follows:

Notice of every general meeting shall be given in either in writing or through electronic mode to every member of the company, legal representative of any deceased member or the assignee of an insolvent member; the auditor or auditors of the company; and every director of the company.

Article 154 to substituted as follows:

Subject to the provisions of Chapter XX of the Act and rules made there under, if the company shall be wound up, the liquidator may, with the sanction of a special resolution and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not. The liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Article 155 to substituted as follows:

Every officer or manager for the time being of the Bank shall be indemnified out of the assets of the Bank against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any applications under section 463 of the Act, in which relief is granted to him by the court or the Tribunal.

Article 156 to substituted as follows:

Subject to the provisions of Section 197 of the Act, no Director, Auditor or other officer of the Company shall be liable for the acts, receipts, neglects for act of others or defaults of any other Director or Officer or for joining in any receipt or other act for the sake of conformity merely, or for any loss or expense happening to the Company through the insufficiency or deficiency in point of title to or value of any property acquired by order of the Directors for or on behalf of the Company, or mortgaged to the Company, or for insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any person to or with whom any moneys, securities or effects of the Company shall be entrusted or deposited, or for any loss occasioned by any error of judgment, omission, default or oversight on his part, or for any other loss, damage or

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misfortune whatever which shall happen in the execution or performance of the duties of his office or in relation thereto unless the same happen through his own dishonesty or gross negligence.

Article 157 to substituted as follows:

In all legal proceedings in any court of law by or on behalf of the Company the Managing Director, General Manager and other officers of the Company, who hold power of attorney to act on behalf of the Company, shall have the power to represent the Company and sign all pleadings and accept all processes unless otherwise determined by the Board of Directors.”

The above amendments are subject to such changes as may be stipulated by the Reserve Bank of India 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.

Accordingly, directors recommend the Resolutions at Item No. 13 of the accompanying Notice for the approval of the Members of the Company by way of Special Resolution.

A copy of the Articles of Association ‘as amended’ is available for inspection by members during working hours at the registered office of the Bank electronically until the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested financially or otherwise in the passing of the Resolutions at Item No. 13.

By order of the Board

Place : Thrissur
Date : September 4, 2020

(JIMMY MATHEW)
COMPANY SECRETARY

Annexure

Additional information on Director seeking appointment/ re-appointment in the Annual General Meeting scheduled on September 29, 2020, as required under SEBI (Listing Obligations and Disclosure Requirements) and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

1. Mr. Paul Antony

Name of the Director	Mr. Paul Antony (DIN : 02239492)
Date of Birth and age	27.06.1958 ; (62 years)
Date of first appointment on Board	NA
Qualifications	MA (Economics), Masters in Public Eco Management, IAS
Brief Resume including experience	<p>Retired as Chief Secretary, Kerala on 30th June 2018. He was a member of the Indian Administrative Service, 1983 Batch, Kerala cadre. Empanelled as Secretary to Government of India by DoPT vide OM No.35/1/2016-EO(SM-I) dated 18/07/2016. In addition to the above he has worked as Additional Chief Secretary, Industries Dept, Government of Kerala Additional charge of Power Dept., Chairman & MD, KSEB Ltd, Chairman, Cochin Port Trust, Principal Secretary, SC/ST Development Department, Government of Kerala, Commissioner, Commercial Taxes, Government of Kerala, Secretary (Expenditure), Government of Kerala Finance Dept, Development Commissioner, Cochin, SEZ, Ministry of Commerce, MD, Kerala State Civil Supplies Corpn Ltd (SUPPLYCO), Director of Industries & Commerce, Kerala.</p> <p>He also worked as Managing Director in Pookode Dairy Project (Cooperative Sector), Kerala State Civil Supplies Corporation and Kerala State Power and Infrastructure Finance Corporation Limited and also as director in Kerala Financial Corporation Limited, Kerala State Industrial Corporation Limited, Kerala State Beverages (Manufacturing and Marketing) Corporation Limited, Kerala State Industrial Corporation Limited, Kerala State Electricity Board Limited, Vizhinjam International Seaport Limited, IREL (India) Limited, Nitta Gelatin Limited.</p> <p>He has pushed to make services and delivery systems online in the Departments where he has worked. The eGrantz system for disbursing education aid to students of the weaker sections won a National award while the KVATIS system for e-filing VAT returns of 100% dealers in the State won a State level award. Led Kerala's attempt to simplify the ecosystem for enterprises under the EoDB initiative of Government of India by undertaking extensive BPR and making</p>

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	<p>processes go online for 35 clearances of 14 Departments in the K-SWIFT platform. Has developed 2.5 lakh sft built up space for the IT sector using PPP in the Cochin SEZ, the first such venture in SEZs. Accomplished the turnaround of the Cochin Port Trust by stabilizing the Vallarpadam Terminal and optimizing other operations.</p>
Nature of his expertise in specific functional area	<p>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. Has worked in large organisations like SUPPLYCO, Cochin Port Trust and KSEB Ltd apart from heading major Government Departments like the Industries Department and the Commercial Taxes Department.</p> <p>Co-ordinating all the activities of various DICs in the State of Kerala. Acted as a facilitator for industrial promotion and sustainability of MSMEs and traditional industrial sector in the State. Encouraged private investment in all sectors particularly in Agro Processing, Services and new emerging Sectors. Introduced globally accepted standards in Technology, Quality and Management to rejuvenate the Public Sector Enterprises in the State. Encouraged environment friendly practices in enterprise development.</p> <p>As General Manager at District Industries Centre provided all the services and support facilities to the entrepreneur for setting up Micro, Small and Medium Enterprises in the District. The job included identification of suitable schemes, preparation of feasibility reports, arrangements for credit facilities, machinery and equipment, provision of raw materials and development of industrial clusters etc. Led a team for Promotion of MSMEs as also Registration and Development of Industrial Co-operatives.</p>
Directorship in other Companies	Nil
Membership of Committees in Public Limited Companies	Nil
Shareholding in the bank as on 04 th September, 2020	10,470 shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Details of the	NA

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remuneration last drawn	
Number of Meetings of the Board attended during the year	NA
Chairman/member of the Committee of the Board of Directors of this Company	Nil
Terms and conditions of appointment/reappointment including remuneration	As detailed under explanatory statement of Item No. 2 Appointment of Mr. Paul Antony (DIN: 02239492), as Non-Executive Director liable to retire by rotation. Entitled to receive sitting fees.

2. Mr. Salim Gangadharan:

Name of the Director	Mr. Salim Gangadharan (DIN: 06796232)
Date of Birth and age	13.10.1953 (66 years)
Date of first appointment on Board	16 th January, 2014
Qualifications	M.A. Economics, CAIIB
Brief Resume including experience	Mr. Salim Gangadharan is an exemplary scholar having substantial exposure in Banking Sector. He has over 36 years varied experience in Reserve Bank of India. He retired as Principal Chief General Manager and Regional Director, Reserve Bank of India, Trivandrum in October, 2013. During his career in the Reserve Bank of India, he worked in various operational departments, particularly in the areas of Bank Supervision, Currency Management, HR and Financial markets. He was the Regional Director for West Bengal, Sikkim and A&N Islands and had also headed the Foreign Exchange Department, Mumbai. He was a member of faculty in the Banker's Training College of the Reserve Bank of India, for Five years. He was on secondment to the Central Bank of Oman for five years. He is also a consultant of the IMF and UNDP. He was part of several internal working group in Reserve Bank of India/ Government of India. In the past, he was representing the Reserve Bank of India and Government of India on the Boards of Catholic Syrian Bank, Syndicate Bank and Central Bank of India. He has been on the Board of the Bank since January 16, 2014.

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Nature of his expertise in specific functional area	Mr. Gangadharan, has substantial exposure in the fields of Banking, Currency Management, HR, Payment System, treasury Management and Financial markets.
Directorship in other Companies	NSE Clearing Limited- Director Kerala Infrastructure Investment Fund Board-Independent Director
Membership of Committees in Limited Companies	NSE Clearing Limited. a) Standing Committee on Technology - Chairman b) Advisory Committee - Member c) Regulatory oversight Committee - Member d) Risk Management Committee - Chairman e) Public Interest Director Committee - Member f) Audit Committee - Member
Shareholding in the bank as on 31st March, 2020	20,000 shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Details of the remuneration last drawn	Honorarium – ₹6,00,000.00 And sitting fees for attending Board and committee meetings
Number of Meetings of the Board attended during the year	9
Chairman/member of the Committee of the Board of Directors of this Company	Management Committee - Chairman Capital Planning & Infusion Committee - Chairman Nomination & Remuneration Committee - Member Risk Management Committee - Member Special Committee of Board for monitoring and follow up of Frauds - Member IT Strategy Committee - Member
Terms and conditions of appointment/reappointment including remuneration	Appointed as Non-Executive Director liable to retire by rotation and 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

3. Mr. Murali Ramakrishnan:

Name of the Director	Mr. Murali Ramakrishnan (DIN: 01028298)
Date of Birth and age	19-05-1962 58 Years
Date of first appointment on Board	NA
Qualifications	B. TECH (CHEMICAL ENGINEERING): PGDM (IIM BANGALORE) - FINANCE & MARKETING
Brief Resume including experience	<p>Mr. Murali Ramakrishnan (DIN: 01028298), aged 58 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 34 years. He retired from ICICI Bank as Senior General Manager at Strategic Project Group on May 30, 2020 and joined the Bank as an Advisor on July 1, 2020.</p> <p>During his tenure at ICICI Bank, in the last assignment he was heading a business transformation project of SME business. Mr. Murali Ramakrishnan was the Chief Executive Hong Kong and Regional Head - North Asia, Srilanka, Middle East and Africa. (March2012 to August2016) (Senior General Manager grade). As Head of the region, he was responsible for the entire operations of the Bank in the locations, managing a large balance sheet of around US 20 Billion, contributing to more than 60% of profits of International Business group of ICICI Bank. Apart from being the Chief Executive of Hong Kong branch, he was also responsible for strategizing businesses and ensuring that the deliverables are met for the region, which included branches in China, Sri Lanka, Dubai, Bahrain, Qatar and South Africa. During May 2009 to March2012, he was heading Credit Risk, managing Credit Risk for the domestic operations of the Bank (General Manager). During May 2006 to May 2009, he was Head Risk, Policy and BIU for Retail and SME businesses of the Bank. During April 2004 - Apr 2006, he was Group Business Head, heading three businesses viz. Construction Equipment Finance Business (CE), Professional Equipment Finance Business (PE) and Cluster Banking Group-SME. During April 2002 to April 2004, he was heading CE and Professional Equipment Finance Businesses. During Aug 1999 to April 2002, he had conceived, started Commercial Vehicle finance business and Construction Equipment (CE) Finance business for ICICI Bank Ltd.</p> <p>Mr. Murali Ramakrishnan had handled the entire banking operations, managing over USD 20 Billion in a complex International geography</p>

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	<p>spreading across continents - akin to heading a medium sized bank in India. He has varied experience in the entire banking industry in many facets of banking businesses both in domestic and international markets viz. Retail, SME, Corporate, Project Finance, International Business, Risk, Policy, BIU etc. apart from handling 8 regulators across various markets in Asia, MENA and South Africa. He had represented the bank in the board of CIBIL and also in the Risk advisory board of VISA for Asia Pacific. Before joining the ICICI Bank Ltd., he had worked for GE Capital TFS Ltd, SRF Finance Ltd, Spartek Emerging Fund, Canbank Venture Capitalfund and Spic Ltd.</p> <p>He had taken part as Moderator, Speaker and Panel member in several International forums and domestic seminars and had taken special sessions in Credit Risk in reputed Management Institutes. He had attended various national and international level Leadership, Management and Risk Management programs.</p>
<p>Nature of his expertise in specific functional area</p>	<p>Mr. Murali Ramakrishnan has a work Experience of over 34 years and of which over 20 years varied experience in Banking Industry. He retired from ICICI Bank as Senior General Manager at Strategic Project Group on May 30, 2020</p> <p>Mr. Murali Ramakrishnan has handled the entire banking operations, managing over USD 20 Billion in a complex International geography spreading across continents - akin to heading a large sized bank in India. He has varied experience in the entire banking industry – almost all facets of banking businesses both in domestic and international markets viz. Retail, SME, Corporate, Project Finance, International Business, Risk, Policy, BIU etc. apart from handling 8 regulators across various markets in Asia, MENA. He had represented the bank in the board of CIBIL, in the Risk advisory board of VISA for Asia Pacific. Before joining the ICICI Bank Ltd., he has also worked for GE Capital TFS Ltd., SRF Finance Ltd, Spartek Emerging Fund and Canbank Venture Capital fund and Spic Ltd.</p>
<p>Directorship in other Companies</p>	<p>Nil</p>
<p>Membership of Committees in Limited Companies</p>	<p>NA</p>
<p>Shareholding in the bank as on 31st March, 2020</p>	<p>Nil</p>
<p>Relationship with other Directors, Manager and other Key Managerial Personnel of the</p>	<p>Nil</p>

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company	
Details of the remuneration last drawn	NA
Number of Meetings of the Board attended during the year	NA
Chairman/member of the Committee of the Board of Directors of this Company	Nil
Terms and conditions of appointment/reappointment including remuneration	As detailed under explanatory statement of Item No. 6 Appointment of Mr. Murali Ramakrishnan (DIN 01028298), as Managing Director and Chief Executive Officer of this notice.