



NOTICE

95th Annual General Meeting

The South Indian Bank Limited,

Registered Office: “SIB House”, Mission Quarters, T.B Road,
Thrissur- 680 001, Kerala **Tel:** +91-487-2420020, 2429333

Email: ho2006@sib.co.in **Web:** www.southindianbank.com

CIN: L65191KL1929PLC001017

NOTICE is hereby given that the **95th Annual General Meeting (“the AGM”)** of the shareholders of The South Indian Bank Limited (“the Bank”) will be held on **Thursday, 24th August, 2023 at 11:00 AM (IST)** via Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements, including Audited Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2023 and the Reports of the Board of Directors and the Auditors thereon.
 - b. the Audited Consolidated Financial Statements, including Audited Consolidated Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2023 and the Report of the Auditors thereon.
2. To declare a dividend of ₹ 0.30 per equity share of ₹1/- each (30%) for the Financial Year ended March 31, 2023.
3. To appoint a director in the place of Sri. Benny P Thomas (DIN: 09448424) who retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. **To fix the Remuneration payable to Joint Statutory Auditors:**

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

“RESOLVED THAT pursuant to the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the relevant Rules made thereunder, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory 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, particularly the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of commercial banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021, approval of the members of the Bank be and is hereby accorded for payment of remuneration/fees not exceeding ₹2,20,00,000/- (Rupees Two Crore Twenty Lakhs Only) per year plus GST and out of pocket expenses extra (on actual basis) to M/s. CNK & Associates LLP, Chartered Accountants, Mumbai (Firm Registration Number: 101961W/W-100036) (who was appointed on 93rd Annual General Meeting held on 18th August, 2021 for a continuous period of three years up to conclusion of 96th Annual General Meeting) and to M/s. K Venkatachalam Aiyer & Co, Chartered Accountants (Firm Registration No:-004610S) who

was appointed on 94th Annual General Meeting held on 12th July, 2022 for a continuous period of three years up to conclusion of 97th Annual General Meeting) and additionally, outlays on an actual basis plus taxes at the applicable rates, for the period of appointment for the purpose of Statutory Audit, Limited Review, Branch Audit, LFAR, Tax Audit under Income Tax Act, 1961 and to issue all certificates as stipulated by the RBI at its appointment letter/circular/notification, certificates required under Companies Act, 2013, SEBI Listing Regulations and reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices and issuing certificate(s) specified by the regulators/any other statutory body/body corporates/central govt. /state govt. /for Govt. Schemes from time to time, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, remuneration, reimbursement of expenses, pay fee for additional certificates if any, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority, in such manner and to such extent as may be mutually agreed between the Bank and the Joint Statutory Auditors and as may be further approved by the Board from time to time.”

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

SPECIAL BUSINESS:

5. To Re-appoint Sri. M George Korah (DIN: 08207827) as Independent Director of the Bank.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time, and the provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee/ Board of Directors of the Bank confirming that Sri. M George Korah (DIN: 08207827) is meeting the skills and capabilities required for the role identified as detailed in the explanatory statement and the profile attached to this notice, and Sri. M George Korah (DIN: 08207827)

who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible to be re-appointed as an Independent Director of the Bank and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director of the Bank, be and is hereby reappointed for a second term for a period of three years w.e.f. 31st August, 2023, as ‘Non-Executive Independent Director’ of the Bank, for the purpose of Section 149 of the Companies Act, 2013, to hold the office till 30th August, 2026, not liable to retire by rotation.”

6. Payment of Compensation by way of Fixed Remuneration to Non-Executive Directors/Independent Directors (other than the Non-Executive Part-time Chairman)

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

“RESOLVED THAT pursuant to the provisions of Sections 149(9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, as amended, read with the relevant Rules made thereunder, the applicable provisions, if any, of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the circular issued by the Reserve Bank of India (the “RBI”) having reference no. RBI/2021-22/24 DOR.GOV.REC.8/29.67.001/2021-22 dated April 26, 2021 on Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board, and other Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time, any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank, the consent of the Members of the Bank be and is hereby accorded for the payment of compensation to each of the Non-Executive Directors / Independent Directors (other than the Non-Executive Part Time Chairman) of the Bank, by way of fixed remuneration up to ₹20,00,000/- (Rupees Twenty Lakh Only) per annum per director, for each year effective from financial year 2023-24, on a proportionate basis of his/her office of directorship in the respective financial year, based on profitability at the end of each financial year, as may be approved by the Board of Directors from time to time, in addition to sitting fees payable for attending Board/Committee meetings or for any other purpose whatsoever as may be decided by the Board of Directors of the Bank and reimbursement of expenses for participation in Board/Committee meetings”.

“RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of above compensation, apportionment, if any and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution”.

7. 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 (Debt Instruments) Regulations, 2019, Foreign Exchange Management (Non-Debt Instrument) Rules, 2019, Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 as amended, and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India as amended from time to time, the RBI Master Directions – (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India (the “RBI”), the Registrar of Companies, the stock exchanges where the securities of The South Indian Bank Limited (the “Bank”) are listed, the Securities and Exchange Board of India (the “SEBI”) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “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/Insurance companies/Venture Capital Funds/Banks, to all or any other category of investors who are authorized to invest in the Securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Bank (collectively the “Investors”), through one or more prospectus and/or letter of offer or circular or placement document or any other issue documents as may be permitted, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for an amount not exceeding in the aggregate ₹1,000.00 Crore (Rupees One Thousand 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 365 days 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 Board may, however, at its absolute discretion, issue Equity Shares at a discount of not more than five percent or such other discount on the price calculated for QIP as may be permitted under applicable regulations;
- (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 of the Bank 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 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, remunerations, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board or any duly authorised committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

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

- a) The offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- b) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue (within the limit approved by the shareholders), as it may deem expedient;
- c) To appoint, enter into and execute all such arrangements, as the case may be, with any lead managers, merchant bankers, managers, underwriters, bankers, financial institutions, credit rating agency registered with SEBI, solicitors, advisors, guarantors, depositories, registrars, transfer agents, custodians, trustees, lawyers, chartered accountants, company secretaries, experts in banking industry, consultants, book runners and such other intermediaries (“the Agencies”) as may be necessary and to remunerate any of the agencies in any manner including payment of commission, brokerage or fee for their services or otherwise and reimburse expenses that may be incurred by them in relation to their services to the Bank.
- d) To issue, directly or through any agency duly authorised depository receipt(s)/certificates of shares or other securities to afford a proper title to the holder thereof and to enable such holder to trade in the securities or underlying securities as such person may require to the extent lawfully permitted in India or in any other country where the securities have been issued subject to statutory regulations in India or in any other country and in accordance with the norms and practices prevailing in India or any other country.
- e) To issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such further equity shares ranking pari passu with the existing equity shares of the Bank in all respects except provided otherwise under the terms of issue of such securities and in the offer document.
- f) To approve offer document, circulars, notice and such other documents (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead managers, underwriters, and/ or advisors in accordance with applicable laws, rules, regulations and guidelines and to take decisions to open the issue, decide bid opening and closing date, the issue price, the number of Equity Shares to be allotted and the basis of allotment of Shares.
- g) To dispose of the unsubscribed portion of the shares or securities to such person(s) and in such manner and on such terms as the Board may in its absolute discretion think most beneficial to the Bank, including offering or placing them with resident or non-resident/foreign investor(s) (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/foreign portfolio investors (FPIs)/foreign corporate bodies (FCBs)/companies/mutual funds/pension funds/venture capital funds/banks and/or employees and business associates of the Bank or such other person(s) or entity(ies) or otherwise, whether or not such investors are members of the Bank.

- h) To retain over subscription up to such percentage as may be permitted by the applicable regulations and by relevant authorities.
- i) To obtain listing of all or any of its new shares/existing shares or other securities in any stock exchange in India or elsewhere in the world including the New York Stock Exchange, London Stock Exchange, Dubai International Financial Exchange, Singapore Stock Exchange, Luxembourg Stock Exchange, NASDAQ or any other Stock Exchanges subject to such statutory compliances as may be necessary in India or in such other country and further subject to such conditions as the stock exchanges may require.
- j) To do such acts, deeds, matters and things as it/they may at its/their discretion deem necessary or desirable for such purpose, including without limitation, if required, filing a Registration Statement and other relevant documents with United States Securities and Exchange Commission, or such other regulatory authority as may be necessary for listing the Securities on the Luxembourg Stock Exchange or New York Stock Exchange (“NYSE”) and/or NASDAQ or such other international stock exchanges and the entering into of depository arrangements in regard to any such issue or allotment.
- k) To agree to and make and accept such conditions, modifications and alterations stipulated by any of the relevant authorities while according approvals, consents or permissions to the issue as may be considered necessary, proper and expedient.
- l) To do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, underwriting, marketing, listing and trading, banking and custodian arrangements and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties, doubts that may arise in regard to such offer(s) or issue(s) or allotment(s), as it may, in its, absolute discretion, deem fit and with power on behalf of the Bank to settle any questions, difficulties or doubts that may arise in regard to any such issue(s)/offer(s) or allotment(s) or otherwise.
- m) To delegate from time to time, all or any of the powers conferred herein upon the Board or Committee of Directors or the Director/s or any other Officer/s of the Bank.
- n) The Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT, subject to compliance of all applicable provisions of the Companies Act, 2013, the applicable provisions of the Companies Act, 1956, the FEMA, and the rules, circulars and guidelines issued there under from time to time, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management Act, 1999, as amended, Foreign Exchange Management (Debt Instruments) Regulations, 2019, Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, as amended, the Consolidated FDI Policy Circular of 2017, as amended, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, from time to time, the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the SEBI (ICDR) Regulations, 2018, the regulations, guidelines, circulars issued by the Reserve Bank of India, the Listing Regulations and any other applicable provisions of law if any, the Board, any of the Directors, any member of the duly authorized committee, Managing Director & CEO and Chief Financial Officer are jointly and severally authorised, on behalf of the Bank to make necessary applications, letters, filings to any regulatory authority, including the Reserve Bank of India, Ministry of Finance, as may be required for the purpose of giving effect to the foregoing.”

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

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

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

“RESOLVED THAT pursuant to Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made there under, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules 2014, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 including any amendments, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments, the applicable provisions of the Banking Regulation Act, 1949, as amended, Foreign Exchange Management Act, 1999 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended and the rules, circulars and guidelines issued by 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.”

9. 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, for the time being in force and the rules made thereunder (including the Companies (Incorporation) Rules, 2014) including any statutory modification or re-enactment thereof, 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 and in compliance to

Regulation 23(6) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and subject to approval of the Reserve Bank of India and Registrar of Companies (“ROC”) and any statutory authorities as applicable, if any, 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, , consent of the Members, be and is hereby accorded for the alteration of the Bank's Articles of Association in the manner and to the extent hereinafter provided:

To insert a new Article after Article 62 as Article 62A - Appointment of Nominee Director by Debenture Trustee in certain circumstances, to read as shown below:

Article 62A - Appointment of Nominee Director by Debenture Trustee in certain circumstances

If it is provided by any Trust Deed executed / to be executed in connection with any issue of Non-convertible debentures of the Bank or as provided under any SEBI regulation(s), the Board of Directors, subject to occurrence of events specified in the Trust deed, shall appoint the person nominated by the Debenture Trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as may be amended from time to time) as a Nominee Director of the Bank, on receipt of nomination from the Debenture Trustee, as per the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as may be amended from time to time) and other applicable provisions or regulations and modifications, including any amendments thereto, within the time period specified therein.

A Nominee Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. The Debenture Trustee may also, in the event of such nominee director ceasing to hold office or any reason whatsoever including resignation or death, nominate another person as nominee director to fill up the said vacancy. The Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares.”

Place: Thrissur,
Date: 31st July, 2023

By Order of the Board of Directors
Sd/-
Jimmy Mathew
Company Secretary

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circulars No. 2/2022 dated 05th May, 2022, General Circular No 20/2020 dated 05th May, 2020 and General Circular No 10/2022 dated 28th December 2022, in relation to “Clarification on holding of Annual General Meeting (AGM) through Video Conference (VC) or Other Audio Visual Means (OAVM) and the rules made there under on account of the threat posed by Covid-19”, (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI Circulars No SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2022/ 62 dated 13th May, 2022, SEBI/ HO/ DDHS/ P/ CIR/ 2022/ 0063 dated 13th May, 2022, Circular no. SEBI/HO/CFD/CMD1/CIR/P/ 2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023, SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Bank is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only. The registered office of the Bank shall be deemed to be the venue for the AGM.
2. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI circulars referred above.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA/SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM on their behalf through VC/OAVM and participate there at and to cast their votes through remote e-voting/ e-voting during AGM. In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
4. The facility to attend the AGM through VC/OAVM will be provided through National Securities Depository Limited (NSDL). The detailed instructions pertaining to remote e-voting, joining the AGM through VC/OAVM and Voting at the AGM are given separately hereunder.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. The Members can join the AGM in the VC/OAVM mode 30 minutes before and shall not be closed till expiry of 30 minutes after scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars the notice of the 95th AGM to all the shareholders and the Annual Report 2022-23 to all security holders are being sent only through electronic mode to those security holders whose email addresses are registered with the Bank/ Depositories. Security holders may note that in line with the MCA circulars and SEBI Circulars the Notice and Annual Report 2022-23 will also be available on the Bank's website at <https://www.southindianbank.com> under 'Investors' Desk' section, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com> and <https://www.nseindia.com> respectively, and notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility), www.evoting.nsdl.com.
8. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the business at Item Nos. 4 to 9 of the Notice is annexed hereto.
9. The relevant details, pursuant to Regulations 36(3) and other provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment/change in terms of appointment in this AGM are annexed to this notice.
10. As per the relaxation provided by the aforementioned MCA and SEBI circulars, the Bank will not be sending physical copies of AGM Notice and Annual Report to the shareholders and debenture holders.
11. The Board of Directors recommended a dividend of 30% i.e. ₹ 0.30 per Equity share of face value of ₹1 per share for the Financial year ended March 31, 2023 which will be subjected to the approval of shareholders at AGM. The cut-off date/ Record date for the purpose of determining eligibility for dividend, if declared, for FY 2022-23 is fixed on **Thursday, 17th August, 2023**.
12. The Bank has fixed Thursday, 17th August, 2023 as the Cut-off Date for the purpose of the 95th AGM and reckoning entitlement for voting through remote e-voting/ e-voting during the AGM on the Resolutions contained in this Notice. The remote e-voting /voting rights of the

Members/beneficial owners shall be reckoned on the Equity Shares held by them as on **Thursday, 17th August, 2023 (the Cut-off Date)** only.

13. The Register of **Members and Share Transfer Books of the Bank will remain closed from Friday the 18th August, 2023, to Thursday the 24th August, 2023 (both days inclusive)**. Dividend on equity shares as recommended by the Board for the year ended March 31, 2023, if declared at the meeting, will be paid on or before **Friday, September 22, 2023** electronically through various online transfer modes or through issue of dividend warrants:
- In respect of shares held in dematerialized mode, to all beneficial owners as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the close of business hours on **Thursday, 17th August, 2023**, and
 - to those members holding shares in physical form, whose names appear in the Bank's Register of Members at the close of business hours on **Thursday, 17th August, 2023**.
14. **Tax Deductible at Source:** As per the Income-tax Act, 1961 (the Act), as amended by the Finance Act, 2020, dividend paid or distributed by the Bank after April 1, 2020 shall be taxable in the hands of the Shareholders. The Bank shall therefore be required to deduct tax at source (TDS) at the prescribed rates, wherever applicable, at the time of making the payment of dividend to the shareholders. For details, shareholders may refer to the **Annexure-B** appended to this Notice.
15. Letter dated 05th May, 2023 was sent to shareholders whose dividend amount for FY 2015-16 as well as subsequent dividend warrants issued up to 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, 2023 is hosted on website of the Bank at <https://www.southindianbank.com>.

16. All dividends remaining unclaimed or unpaid including the balance in Dividend Account up to and including financial year 1994 – 95 have been transferred to the General Revenue Account of the Central Government. Any claim in respect of transferred amounts shall be made to the Registrar of Companies, Kerala, Company Law Bhavan, Bharath Matha College P.O., Kochi – 682 021. Members may kindly note that the unclaimed/unpaid dividend amounts for the years from the Financial Year 1996 – 97 to 2014–2015 have already been transferred to the Investors’ Education and Protection Fund (the Fund) as required under Section 125 of the Companies Act, 2013.
17. 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.
18. 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.
19. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Bank, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends (including the dividend so transferred to the IEPF in the past) are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Bank, within the stipulated timeline.
20. 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.
21. 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.
22. 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.
23. Members described as “Minors” in the address but who have attained majority of age, may get their status in Register of Members updated by producing proof of age in the manner as detailed in clause 25 below.

24. NRI shareholder who is permanently settled in India can change their status from 'NRI' to 'Resident' by submitting proof of the same and copy of Resident Account opened in the manner as detailed in clause 25 below.
25. In compliance with SEBI circular No. SEBI/ HO/ MIRSD/ MIRSD_RTAMB/ P/ CIR/ 2021/ 655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination and circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 on Clarifications with respect to Circular dated November 03, 2021. In compliance with SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 on Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination, shareholders are requested to Mandatorily furnish of **(a) PAN and KYC details**, **(b) Nomination** (Either Nomination through Form SH-13 or cancellation or variation in nomination through Form SH-14 as provided in the Rules 19 of Companies (Shares capital and debenture) Rules, 2014 or 'Declaration to Opt-out', as per Form ISR-3), **(c) Contact details:** Postal address with PIN, Mobile number, E-mail address **(d) Bank account details** (bank name and branch, bank account number, IFS code) **(e) Specimen signature**. Shareholders may kindly note that the folios wherein any one of the cited document / details are not available on or after October 01, 2023, shall be frozen by the RTA. The securities in the frozen folios shall be **a)** eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid **b)** for any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2024. An intimation shall be sent by the Listed Company to the security holder that such payment is due and shall be made electronically only upon complying with the requirements mentioned above. Frozen folios shall be referred by the RTA / listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025. The RTA will be reverting the frozen folios to normal status only upon - **a)** receipt of all the aforesaid documents / details mentioned above or **b)** dematerialization of all the securities in such folios. The Bank has sent an intimation in this regard to all physical shareholders on March 03, 2023 during the financial year 2022-23. Hence shareholders are requested to furnish PAN, KYC details, Nomination, contact details, Bank account details and specimen signature if the same is not updated in specified form. The forms are made available in Bank's website at: <https://www.southindianbank.com>>> Investors' Desk>> Shareholder information>> Investor service request form and also in Annual report 2022-23.
26. Members holding shares in physical form are requested to address all their correspondence pertaining to change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code,

etc. to the Registrar and Share Transfer Agents (RTA) viz. M/s 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: 044-47725830, 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.

27. Since transfer of securities of listed companies in physical mode has been discontinued with effect from, April 01, 2019, except in case of request received for transmission of securities, shares of the Bank are traded on the stock exchanges compulsorily in demat mode and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Bank or Bank's Registrars and Share Transfer Agents (RTA), M/s BTS Consultancy Services Pvt. Ltd., for assistance, if any, in this regard. Further the legal heir/nominees has to request for transmission of securities on death of the shareholder in Form Annexure C- ISR-5 in Annual Report and has to get the shares transmitted and dematerialised using the letter of confirmation issued by the company/RTA within 120 days of issue of the letter of confirmation.
28. The shareholders may note that, if the members fail to get the shares dematerialised within 120 days from the date of "Letter of Confirmation" issued by the Bank/ RTA, after processing the modification/ service requests as detailed in para 25 or 27 above, the folio will be transferred to Bank's Suspense Escrow Demat Account after the expiry of 120 days, as per the SEBI guidelines issued in this regard.
29. 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.
30. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
31. Members are eligible to cast vote electronically only if they are holding shares as on the Cut-off date (Thursday, 17th August, 2023). If any person who is not a member /ceased to be a member as on the cut-off date should treat this notice for information purpose only. The remote e-voting period begins on 20th August, 2023 at 10:00 AM. and ends on 23rd August, 2023 at 05:00 PM.
32. Relevant documents referred to in the accompanying Notice of the AGM are available on the website of the Bank for inspection by the Members. The Certificate from the Secretarial Auditors of the Bank confirming the compliance of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to

the Bank's Employee Stock Option Scheme will be available for inspection through electronic mode on the website of the Bank.

33. **E-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 5, 2022 and December 28, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL on the resolutions mentioned in this notice of the 95th Annual General Meeting of the Bank, dated July 31, 2023 ("the AGM Notice"). E-voting facility to its members holding share in physical or dematerialized form, as on the cut-off date, being Thursday, 17th August, 2023, to exercise their right to vote by electronic means on any or all of the business specified in this Notice (the "Remote e-voting").

The instructions for shareholders voting electronically are as under:

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

34. The Members can join the AGM in the VC/OAVM mode 30 minutes before and shall not be closed till expiry of 30 minutes after scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
35. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, and above mentioned circulars the Notice calling the AGM has been uploaded on the website of the Company at www.southindianbank.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Sunday, 20th August, 2023 at 10:00 A.M.(IST) and ends on Wednesday, 23rd August, 2023 at 05:00 P.M (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 17th August, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 17th August, 2023.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by

	<p>company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services 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.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 124827 then user ID is 124827<u>001</u>***</p>

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your ‘initial password’?
 - 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’.
 - 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:
- 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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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 etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Shruthi Shetty, Asst. Manager 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 sibagm@sib.co.in.
2. 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 sibagm@sib.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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.
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 SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING 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 by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company (**EVEN: 124827**) 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.
2. The Non-Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer At scrutiniservoting@gmail.com and to the Company at the email address viz; sibagm@sib.co.in, if they have voted from individual tab & not uploaded same in the NSDL e-voting system for the scrutinizer to verify the same.
3. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
4. The link for VC/OAVM to attend meeting will be available where the **EVEN 124827** of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
5. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
6. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
7. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. 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.
9. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile

number at sibagm@sib.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at sibagm@sib.co.in. These queries will be replied to by the company suitably by email.

10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
11. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
12. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company /RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.co.in or contact at no. 022 - 4886 7000 and 022 - 2499 7000. All grievances connected with the facility for voting by electronic means may be addressed to Ms. Shruthi Shetty, Asst. Manager, National Securities Depository Limited (NDSL), A- Wing, 4th Floor Trade World, Kamla Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai 400013 or send an email to evoting@nsdl.co.in or call at no. 022 - 4886 7000 and 022 - 2499 7000.

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

35. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
36. The result declared along with the Scrutinizer's Report shall be placed on the Bank's website <https://www.southindianbank.com> and on the website of NSDL 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.
37. 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: 044-47725830, 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 31st July, 2023**

Item No 4: To fix the Remuneration payable to Joint Statutory Auditors

Although not required the explanatory statement is being given in respect of item No. 4 of the notice.

The Reserve Bank of India vide circular No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 stipulated that “For Entities with asset size of ₹15,000 Crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms [Partnership firms/Limited Liability Partnerships (LLPs)]. The above RBI guidelines, applicable from FY 2021-22 onwards, inter alia mandates that in order to protect the independence of the auditors/audit firms, entities will have to appoint the SCAs/SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. Further, Commercial Banks can remove the audit firm during the above period only with the prior approval of the concerned office of RBI (Department of Supervision).

In compliance with RBI guidelines M/s. CNK & Associates LLP, Chartered Accountants, (Firm Registration Number: 101961W/W-100036) was appointed as Joint Statutory Central Auditors of the Bank, at the 93rd Annual General Meeting of the Bank held on 18th August, 2021 for a continuous period of three years and M/s. K Venkatachalam Aiyer & Co, Chartered Accountants, (Firm Registration Number: 004610S) was appointed as Joint Statutory Central Auditors of the Bank, at the 94rd Annual General Meeting held on 12th July, 2022 for a continuous period of three years subject to the firms satisfying the eligibility norms each year.

Based on the recommendation of the Board of directors, the RBI, vide letter Ref DOS. CO.RPD. No. 1520 /08.21.005/2023-24 dated May 31, 2023, approved the continuation of M/s. CNK & Associates LLP, Chartered Accountants, Mumbai (Firm Registration Number: 101961W/W-100036), as Joint Statutory Auditors of the Bank for the Financial Year 2023-24 and this will be their Third Year and the continuation of M/s. K Venkatachalam Aiyer & Co, Chartered accountants, (Firm Registration No: 004610S) as Joint statutory auditors for the Financial Year 2023-24 and this will be their Second Year.

In terms of section 142 of the Companies Act, 2013 (the “Act”) read with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the remuneration of the auditors shall be fixed at the general meeting or in such manner as may be determined thereon.

During Financial year 2022-23 the Bank has paid ₹ 200,00,000/- as statutory central audit and certification fee, as approved by members in 94th AGM held on 12th July, 2022, The same is including all certificates as stipulated by the RBI at its appointment letter/circular/notification, certificates required under Companies Act, 2013 and SEBI Listing Regulations, 2015, reporting on internal financial controls of the Bank’s accounts at its head office, branches and other offices and issuing certificate(s) specified by the regulators/any other statutory body/body corporates from time to time. Out of Pocket expenses on actual basis.

Considering the additional efforts taken by the Joint Statutory Auditors for centralized audit and current macro-economic factors, the Audit Committee and Board of Directors recommends the resolution in relation to fix the remuneration/ fees payable to the Joint Statutory Auditors as set out in item No. 4 of the notice for approval of the Members by way of an Ordinary Resolution, with authority to the Board, including that of Audit Committee of the Board, to pay a total fee of ₹ 2,20,00,000/- (Rupees Two Crore Twenty Lakhs Only) (including Branch audit fee) for the FY 2023-24 i.e. 10% increase in fee from financial year 2022-23, Out of Pocket expenses extra (on actual basis) for the purpose of Statutory Audit, Limited Review, Branch Audit, LFAR, Tax Audit under Income Tax Act, 1961 and to issue all certificates as stipulated by the RBI at its appointment letter/circular/notification, certificates required under Companies Act, 2013, SEBI Listing Regulations and reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices and issuing certificate(s) specified by the regulators/any other statutory body/body corporates/central govt. /state govt. /for Govt. Schemes from time to time, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, remuneration, reimbursement of expenses, pay fee for additional certificates if any, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority, in such manner and to such extent as may be mutually agreed between the Bank and the Joint Statutory Auditors and as may be further approved by the Board from time to time.

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 re-appoint Sri. M George Korah (DIN: 08207827) as Independent Director of the Bank.

Sri. M George Korah (DIN: 08207827) who was appointed by the Board of Directors on August 31, 2018 and appointed by Shareholders at the 91th AGM held on July 17, 2019 for a period of 5 years, and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director of the Bank, for a second term for a further period of three years w.e.f. August 31, 2023 as 'Non-Executive Independent Director' of the Bank, for the purpose of Section 149 of the Companies Act, 2013, to hold office till August 30, 2026, not liable to retire by rotation.

The Nomination & Remuneration Committee ('NRC') had assessed the profile of Sri M George Korah and having found him to be 'Fit and Proper' in terms of the Reserve Bank of India's Circular on 'Fit and Proper' criteria for directors of banks, and after determining his suitability for appointment by undertaking a due diligence process and performance evaluation in terms of Sections 149, 150, 152, 160 read with Schedule IV of the Act and SEBI regulations.

Based on the performance evaluation of Sri. M George Korah (DIN: 08207827) done by the Nomination and Remuneration Committee and Board of the Bank, the performance was found to be good.

In the opinion of the Board, Sri. M George Korah Independent Director proposed to be appointed fulfils the conditions specified in the Act, the rules made thereunder and SEBI Regulations, RBI Regulations and that he is independent of the Management.

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

Capabilities required for the role	The manner in which the proposed person meets such requirements
Skills and capabilities required: Auditing and taxation He is proposed to be re-appointed as non-executive Independent Director	He is a fellow member of the Institute of Chartered Accountants of India. He is a qualified Information System Auditor and was a rank holder in the I.S. Examination conducted by the Institute of Chartered Accountants of India. Sri. M George Korah is a partner of M/s Korah & Korah, Chartered Accountants and has been in practice for over 30 years. Sri. M George Korah is a trustee of Green Storm Foundation, Cochin (Not for Profit Public Registered Trust), Trustee of Asset Foundation and financial consultant to several business organizations including Information Technology Companies. Presently he is director of SIB Operations and Services Ltd (wholly owned subsidiary of the Bank).

The detailed profile and additional information in respect of Sri. M George Korah, 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-A to this Notice.

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

Save and except Sri M George Korah or his relatives, 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. 5.

Item No 6: Payment of Compensation by way of Fixed Remuneration to Non-Executive Directors/Independent Directors (other than the Non-Executive Part-time Chairman)

Non-executive directors play a pivotal role in the oversight and guidance of the Bank. They bring an independent perspective to the decision-making process and contribute valuable insights drawn from their diverse backgrounds and expertise. Their responsibilities include providing objective advice, challenging management where necessary, and ensuring that the interests of all stakeholders are protected. These directors devote considerable time and effort to fulfil their duties, making their compensation a vital aspect in attracting and retaining top-quality talent. To maintain a strong and competent board, it is essential that Bank attracts and retain experienced individuals who can contribute significantly to the Bank's success. Offering fair and competitive remuneration to non-executive directors ensures that the Bank can secure the services of highly qualified professionals

from various fields such as Banking, finance, law, technology, risk management, HR, Treasury, Co-operation and Corporate Strategy, etc. This, in turn, enhances the overall effectiveness of the Board and reinforces the Bank's ability to navigate a rapidly evolving and complex business landscape. Duties and Responsibilities of the Directors have been prescribed in the Companies Act, SEBI LODR, RBI guidelines.

The independence of Bank's non-executive directors is critical for the proper functioning of the bank's governance framework. By compensating these directors appropriately, Bank can reinforce their independence from management and other vested interests, allowing them to make decisions that are in the best interest of the Bank and its shareholders. Non-Executive Directors / Independent Directors provide an essential check-and-balance mechanism, contributing to better decision-making, risk management, and adherence to ethical standards. Corporate governance is the foundation of Bank's operations. Providing remuneration to non-executive directors aligns with international best practices and demonstrates Bank's commitment to upholding the highest standards of governance. In the banking sector, adherence to regulatory requirements is of utmost importance.

The Reserve Bank of India issued guidelines, on the need of banks to attract qualified competent individuals and retain professional expertise in their Boards, keeping in view of individual director's (NEDs) responsibilities, contribution of their time, vide their Circular No. DBR.No.BC.97/29.67. 001/2014-15 dated June 1, 2015, on payment of Compensation to Non-Executive Directors (other than the Part-time Chairman) in the form of profit related commission which shall not exceed ₹10 Lakh per annum for each director subject to the bank making profits. Further as per recent RBI Governance Circular RBI/2021-22/24 DOR. GOV. REC.8 /29.67.001 /2021-22 dated April 26, 2021, has revised the fixed remuneration for an NED, other than the Chair of the board, not exceeding ₹20 lakh per annum.

Adverting to the above and as recommended by the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 31st July, 2023, decided to seek the approval of shareholders for payment of compensation by way of Fixed Remuneration to all Non-Executive Directors / Independent directors (Other than Non-Executive (Part-time) Chairman), up to ₹20,00,000/- (Rupees Twenty Lakhs only) per director per annum, in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings, subject to approval of shareholders. The compensation to be based on profitability at the end of each financial year, as may be approved by the Board of Directors from time to time.

Approval of the Members is sought for payment of compensation by way of Fixed Remuneration up to ₹20,00,000/- (Rupees Twenty Lakh Only) per annum per director to each of the Non-Executive Directors / Independent Directors of the Bank (other than Part Time Chairman), for each year effective from financial year 2023-24 on a proportionate basis of his office of directorship in the respective financial year.

This compensation is proposed in addition to sitting fees payable to directors for attending Board/Committee meetings or for any other purpose whatsoever as may be decided by the Board of Directors of the Bank and reimbursement of expenses for participation in Board/Committee meetings”.

Your Directors recommend the Resolution No. 6 of the accompanying Notice for approval of the Members of the Bank for payment of compensation by way of Fixed Remuneration up to ₹ 20,00,000/- (Rupees Twenty Lakh Only) per annum per director to the Non-Executive directors/Independent Directors of the Bank (other than the Part-time Chairman) in addition to sitting fees payable for attending Board/Committee meetings and reimbursement of expenses for participation in Board/ Committee meetings. All the non-executive Directors / Independent Directors of the Bank (other than the non-executive part-time Chairman) of the Bank and their relatives are concerned or interested in passing of this resolution.

None of the other Directors, Key Managerial Personnel of the Bank and their relatives are in any way concerned or interested, financially or otherwise in the passing of the Resolution at Item No. 06 of the Notice.

The Board of Directors recommends passing of the Special resolution at Item No. 6 of the accompanying notice.

Item No. 7: Raising of Tier I capital of the Bank through issuance of Securities

The present authorized capital of the Bank is ₹400.00 crore and the Issued and Paid-up Capital of the Bank as on March 31, 2023 is ₹ 209,27,41,018 /- divided in to 209,27,41,018 Equity shares of ₹1/- each. The Bank has implemented SIB Employees Stock Option Scheme (“SIB ESOS 2008) the granted ESOS options (till 31.07.2023) when fully exercised would increase the issued, subscribed and paid-up capital to ₹ 2,10,11,15,387/- divided into 2,10,11,15,387 Equity shares of ₹1/- each. The Bank’s capital to Risk Weighted Assets Ratio (CRAR) as on March 31, 2023 stood at 17.25 under Basel III as against the regulatory requirement of 11.50.

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

Even though the Bank has proposed to raise additional capital aggregating up to ₹2,000 Crore during 94th AGM held on 12th July, 2022, due to non-favourable market situation the Bank has not raised any capital during 2022-23.

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 ₹ 1,000.00 Crore (Rupees One Thousand 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, merchant bankers, 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 at 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 securities will depend on the route of raising equity capital, wherever applicable, and it shall be calculated in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. 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 price calculated for QIP, 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 the date as specified under SEBI ICDR Regulation.

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 23, 41, 42,62(1)(c) and other applicable provisions of the Companies Act, 2013.

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

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 at its 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.7 of this Notice for approval by the Members of the Bank.

The Board of Directors recommends passing of the Special resolution at Item No. 7 of this notice.

The Directors, Key Managerial Personnel or Senior Management 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, Key Managerial Personnel or Senior Management of the Bank and their relatives in any way are concerned or interested, financially or otherwise, in passing the resolution set out at Item No. 7.

Item No 8: 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 Non-Convertible Securities) Regulations, 2021, as amended, and other applicable laws, from time to time.

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

Accordingly, the Bank had obtained the approval of Members at the AGM held on 12th July, 2022 for borrowing/raising funds by issue of debt securities pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, up to ₹ 500.00 Crore (Rupees Five Hundred Crore only), in one or more tranches. However, the Bank has not raised any Debt Capital during the financial year 2022-23.

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

In order to facilitate the raising of funds by way of issue of debt securities, it would be necessary to have the fresh approval of members in place. Accordingly, the Board of Directors, after assessing its fund requirements, has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian/foreign currency by issue of debt securities including but not limited to non-convertible debentures, bonds, etc., pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, up to ₹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 in Item No. 8 of this Notice for borrowing/raising funds in Indian/foreign currency by issue of debt securities on private placement basis.

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

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

Item no. 9 Amendment of Articles of Association

SEBI vide the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023, inserted new Regulation as 23(6) which provides that if an issuer is a company, it shall ensure that its Articles of Association require its Board of Directors to appoint the person nominated by the debenture trustee(s) in terms of clause(e) of sub-regulation(1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees)Regulations, 1993 as a director on its Board of Directors . Further the regulation provides that that for the issuer whose debt securities are listed as on the date of publication of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment)Regulations, 2023 in the official gazette, shall amend its Articles of Association to comply with this provision, on or before September 30, 2023.

Further, Regulation 18 of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 was amended by SEBI by way of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 and sub-regulation 6A was inserted to the Regulation 18 of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The said Regulation mandates that the trust deed shall contain a provision which will authorise the debenture trustee to appoint a nominee director on the Board of the issuer in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

Bank, being a debt listed company with an outstanding Debt of ₹ 1,540 Crore (₹ 500 Crore bonds categorized under Tier I Bonds (Basel III Compliant) and ₹ 1040 Crore Bonds categorized under Tier II Bonds (Basel III Compliant) listed in BSE. M/s. IDBI Trusteeship Services Ltd. is appointed as Debenture Trustee for the above listed securities.

In line with the above provisions the Board of Directors of the Bank at the meeting dated July 31, 2023, 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:

A new Article after Article 62 as Article 62A - Appointment of Nominee Director by Debenture Trustee in certain circumstances", to read as shown below:

Article 62A - Appointment of Nominee Director by Debenture Trustee in certain circumstances

If it is provided by any Trust Deed executed / to be executed in connection with any issue of Non-convertible debentures of the Bank or as provided under any SEBI regulation(s), the Board of Directors, subject to occurrence of events specified in the Trust deed, shall appoint the person nominated by the Debenture Trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as may be amended from time to time) as a Nominee Director of the Bank, on receipt of nomination from the Debenture Trustee, as per the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as may be amended from time to time) and other applicable provisions or regulations and modifications, including any amendments thereto, within the time period specified therein.

A Nominee Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. The Debenture Trustee may also, in the event of such nominee director ceasing to hold office or any reason whatsoever including resignation or death, nominate another person as nominee director to fill up the said vacancy. The Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares."

The above amendments are subject to approval and 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. 9 of this 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. 9.

Memorandum of Interest:

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

Place: Thrissur
Date: July 31, 2023

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

Annexure A

Additional information on Director seeking appointment/ re-appointment/ change in terms of appointment in the Annual General Meeting scheduled to be held on August 24, 2023 as required under SEBI (Listing Obligations and Disclosure Requirements) and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

1. Sri. Benny P Thomas

Name of the Director	Sri. Benny P Thomas (DIN: 09448424)
Date of Birth and age	May 09, 1964, Age: 59 years
Date of first appointment on Board	December 30, 2021
Qualifications	B Com., LLB
Brief Resume including Experience	Sri. Benny P Thomas has started his career as a lawyer and enrolled at the Bar in the year 1988. He initiated his practice in the stream of Civil Law and later gained Substantial depth in Labour law providing professional legal services to companies including big corporates. He now heads M/s Thomas & Thomas, a promising and fast growing boutique Law Firm established in 2017 providing services in the streams of Labour Law, Civil Law, Cyber Law, Taxation Law, Alternate Dispute Resolution, Arbitration & Conciliation etc.,
Nature of his expertise in specific functional area	He is Expertise in Company Law, Insurance Law, Property Law, Labour Law, Civil Law, Cyber Law, Taxation Law, Alternate Dispute Resolution, Arbitration & Conciliation
Directorship in other Companies	Nil
Directorship in listed entities from which director has resigned in the past three years	Nil
Membership/ Chairmanship of Committees in other Companies	Nil
Shareholding in the Bank as on (cut-off date)	2,500 equity shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Details of the remuneration last drawn	Sitting fee – ₹ 14,60,000/- for attending Board and committee meetings
Number of Meetings of the Board attended during the year	13 out of 13 Board meetings held during the FY 2022-23
Chairman/member of the Committee of the Board of Directors of this Company	Premises Committee –Chairman Board- Member

	NPA Review Committee – Member Stake Holders Relationship Committee – Member Corporate Social Responsibility Committee – Member
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	NA
Terms and conditions of appointment/reappointment including remuneration	He is eligible for sitting fees for attending the Board and its Committee Meetings as approved by the Board subject to the provisions of the applicable laws and remuneration as set out as in item No 6 to this notice, subject to approval of shareholders.

2. Sri. M George Korah

Name of the Director	Sri M George Korah (DIN: 08207827)
Date of Birth and age	March 23, 1960 Age: 63 years
Date of first appointment on Board	August 31, 2018
Qualifications	B.Com, CA
Brief Resume including Experience	Mr. M George Korah, is a fellow member of the Institute of chartered accountants of India. He is a qualified Information System Auditor and was a rank holder in the I.S. Examination conducted by the Institute of Chartered Accountants of India. He is a partner of M/s Korah & Korah, Chartered Accountants and has been in practice for over 30 years. Sri Korah is a trustee of Green Storm Foundation, Cochin (Not for Profit Public Registered Trust), Trustee of Asset Foundation and financial consultant to several business organizations including Information Technology Companies.
Nature of his expertise in specific functional area	He is a Chartered Accountant with expertise in Auditing, taxation
Directorship in other Companies	SIB Operation and Services Limited
Directorship in listed entities from which director has resigned in the past three years	Nil
Membership/ Chairmanship of Committees in other Companies	Nil
Shareholding in the Bank as on (cut-off date)	Nil

Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil				
Details of the remuneration last drawn	Sitting fee – ₹31,00,000/- for attending Board and committee (including sitting fees of ₹2,00,000/- received from SIB Operation and services Ltd (WOS of the Bank) for attending the Board Meeting of the company) towards attending Board meeting during the FY 2022-23.				
Number of Meetings of the Board attended during the year	13 out of 13 Board meetings held during the FY 2022-23				
Chairman/member of the Committee of the Board of Directors of this Company	Audit Committee – Chairman Board - Member Nomination and Remuneration Committee – Member NPA Review Committee – Member Risk management Committee – Member Special Committee for monitoring and follow up of frauds – Member IT Strategy Committee – Member				
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	<table border="1"> <tr> <td>Skills and capabilities required for the role</td> <td>Manner in which Mr. M George Korah, meets the requirements to act as an Independent Directors</td> </tr> <tr> <td>Auditing, taxation He is proposed to be re-appointed as Non-Executive Independent Director</td> <td>Mr. M George Korah, is a fellow member of the Institute of chartered accountants of India. He is a qualified Information System Auditor and was a rank holder in the I.S. Examination conducted by the Institute of Chartered Accountants of India. He is a partner of M/s Korah & Korah, Chartered Accountants and has been in practice for over 30 years.</td> </tr> </table>	Skills and capabilities required for the role	Manner in which Mr. M George Korah, meets the requirements to act as an Independent Directors	Auditing, taxation He is proposed to be re-appointed as Non-Executive Independent Director	Mr. M George Korah, is a fellow member of the Institute of chartered accountants of India. He is a qualified Information System Auditor and was a rank holder in the I.S. Examination conducted by the Institute of Chartered Accountants of India. He is a partner of M/s Korah & Korah, Chartered Accountants and has been in practice for over 30 years.
	Skills and capabilities required for the role	Manner in which Mr. M George Korah, meets the requirements to act as an Independent Directors			
Auditing, taxation He is proposed to be re-appointed as Non-Executive Independent Director	Mr. M George Korah, is a fellow member of the Institute of chartered accountants of India. He is a qualified Information System Auditor and was a rank holder in the I.S. Examination conducted by the Institute of Chartered Accountants of India. He is a partner of M/s Korah & Korah, Chartered Accountants and has been in practice for over 30 years.				
Terms and conditions of appointment/reappointment including remuneration	He is eligible for sitting fees for attending the Board and its Committee Meetings as approved by the Board subject to the provisions of the applicable laws and remuneration as set out as in item No 6 to this notice, subject to approval of shareholders.				

ANNEXURE B**Instructions on Deduction of Tax at Source on Dividend**

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

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

The Bank have informed the security holders about the details of TDS deduction on dividend/interest through newspaper advertisements on 24th July, 2023 and to registered email addresses of security holders on 26th July, 2023.

A. Resident Shareholders

1. For Resident Shareholders, TDS will be applicable at 10% on the amount of dividend. In case, valid PAN is not provided or shareholder is a specified person, then the TDS will be applicable at 20% of the amount of dividend. Accordingly, shareholders who have not provided their PAN are requested to provide the same to the Bank or its Registrar and Share Transfer Agent M/s. BTS Consultancy Services Pvt. Ltd (in respect of shares held in physical form) or to the Depository Participant (in respect of shares held in electronic form), immediately. Any submission/ updation of PAN after **17th August, 2023, 05:00 PM (IST)** will not be considered for the purpose of processing the dividend for the FY 2023.

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

- (i) Total dividend payable to a resident individual shareholder does not exceed ₹5,000 per year OR
- (ii) The shareholder has provided duly filled and signed Form 15G (applicable to any person other than a company or a Firm)/ Form 15H (applicable to an Individual above the age of 60 years) with valid PAN and provided that all the required eligibility conditions are met.

2. The following Resident Shareholders should be eligible for Nil/Lower Rate of TDS upon providing the documents to the Bank mentioned hereunder to the satisfaction of the Bank:

Sr. No.	Particulars	Applicable Rate of TDS	Documents Required
1	Insurance Companies	Nil	<ul style="list-style-type: none"> • Declaration that it is an Insurance Company as specified under Proviso to section 194 of the Act • Self-attested copy of certificate of registration with IRDAI. • Self-attested copy of PAN card.
2	Government, Reserve Bank of India (RBI), Specified Corporations established by or under Central Act whose income is exempt from tax, and Mutual Funds specified under section 10(23D) of the Act	Nil	<ul style="list-style-type: none"> • Declaration that it is covered by section 196(iii) of the Act read with the Circulars issued thereunder • Self-attested copy of relevant registration Documents • Self-attested copy of PAN card
3	Category - I & II Alternative Investment Funds (AIF) registered with the Securities and Exchange Board of India (SEBI)	Nil	<ul style="list-style-type: none"> • Declaration that their income is exempt under section 10 (23 FBA) of the Act and they governed by SEBI regulations as Category I or Category II AIF • Self-attested copy of SEBI AIF registration certificate • Self-attested copy of the PAN card
4	Shareholders exempted from TDS provisions in terms of any provisions of the Act or CBDT Circular or notification	Nil	<ul style="list-style-type: none"> • Declaration that It is covered by CBDT circular or Notification • Documentary evidence Supporting the exemption status in terms of any provisions of the Act or CBDT Circular or notification • Self-attested copy of PAN card
5	All resident shareholders	Rate specified in the low deduction certificate issued by the income tax department	<ul style="list-style-type: none"> • Self-attested copy of certificate under section 197 of the Act

B. Non-Resident Shareholders

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

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

1. Self-attested copy of the PAN allotted by the Indian Income Tax Authorities; If the PAN is not allotted, please submit self-declaration.
2. Self-attested copy of Tax Residency Certificate (TRC) (for FY 2022-23) obtained from the tax authorities of the country of which the shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.
3. Self-declaration in Form 10F for FY2022-23 if all the details required in this Form are not mentioned in the TRC.
4. Self-declaration by the non-resident shareholder as to:
 - (i) Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder;
 - (ii) The shareholder did not at any time during the relevant year have permanent establishment/fixed base in India in accordance with the applicable tax treaty;
 - (iii) Shareholder being the beneficial owner of the dividend income to be received on the equity shares.

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

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

General Instructions:

1. All the above referred TDS rates shall be duly enhanced by applicable surcharge and cess, wherever applicable. However, if the TDS rate as per DTAA is applied, no surcharge or cess is leviable.
2. Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, PAN, address, bank account details, email addresses and mobile numbers with their depository participants. Shareholders holding shares in physical mode are requested to furnish their details to the Bank or Bank's RTA. Please note that for the purpose of complying with the applicable TDS provisions, the Bank will rely on the above mentioned information as on record date i.e. **17th August, 2023, 05:00 PM (IST)**. as per the details available with the Depositories/ Bank's RTA.
3. The Forms/Declarations can be submitted in the website of Bank's RTA viz., M/s. BTS India Pvt Ltd. at <https://btsindia.co.in/tax-exemption.html> In order to enable the Bank to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, Shareholders are requested to provide/submit the documents as applicable to them on or before 17th August, 2023, 05:00 PM (IST).
4. The dividend will be paid after deduction of tax at source as determined on the basis of the documents provided by the respective shareholders as applicable to them and being found to be complete and satisfactory in accordance with the Act. The Bank shall arrange to dispatch the TDS certificate to the shareholder.
5. No communication on the tax determination/ deduction in respect of the said dividend shall be entertained post the above mentioned date and time. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the Shareholder to file the return of income and claim an appropriate refund, if eligible. Further, it may kindly be noted that no claim shall lie against the Bank for such taxes deducted.
6. All communications/queries in this respect should be sent to the Bank/Bank's RTA at sibagm@sib.co.in and helpdesk@btsindia.co.in
7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the Shareholder(s); such Shareholder(s) will be responsible to indemnify the Bank and also, provide the Bank with all information/documents and co-operation in any proceedings.
8. This communication shall not be treated as an advice from the Bank. Shareholders should obtain tax advice related to their tax matters from a tax professional.
9. The Bank will be relying on the information verified from the functionality or facility available on the Income Tax website for ascertaining the income tax compliance for whom higher rate of TDS shall be applicable under section 206AB of the Act.
