

## NOTICE

NOTICE is hereby given that the 91<sup>st</sup> Annual General Meeting of the shareholders of The South Indian Bank Ltd. ("the Bank") will be held at Casino Cultural Auditorium Ltd., T. B. Road, Thrissur – 680 001, on Wednesday, July 17, 2019 at 10 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the bank's Audited Financial statements, including audited Balance Sheet as on 31<sup>st</sup> March, 2019 and Profit and Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in the Place of Sri Salim Gangadharan (DIN: 06796232) who retires by rotation under Section 152 of Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. **To appoint Statutory Central Auditors and to authorize the Board to fix their remuneration:**  
**"RESOLVED** that pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz., Companies (Audit and Auditors) Rules, 2014 as may be applicable and the Banking Regulation Act, 1949, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time and such other regulatory authorities, as may be applicable, M/s VARMA & VARMA, Chartered Accountants, Kochi (Firm Registration Number 0045325), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors, approved by the Reserve Bank of India vide letter No. DBS.ARS.No.6858/08.21.005/2018-19 dated June 13, 2019, be and are hereby appointed as the Statutory Central Auditors of the Bank to hold office for a period of 2 years with effect from the Financial Year 2019-20 till (and including) the Financial Year 2020-21, from the conclusion of this Annual General Meeting until conclusion of 93<sup>rd</sup> Annual General Meeting, for the purpose of audit including reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices and issuing certificate(s) specified by the regulators on such remuneration and expenses as detailed in the explanatory statement, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the Statutory Auditors."

### SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**  
**"RESOLVED** that pursuant to the provisions of Section 139 and section 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, Board of Directors be and is hereby authorised to arrange for the audit of the Bank's branches for the financial year 2019-20 and to appoint and fix the remuneration of branch auditors in consultation with the Central Statutory Auditors for the purpose."
6. **To consider and if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:**  
**"RESOLVED** that pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all 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, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) read with provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Bank, Sri M George Korah (DIN: 08207827), who was appointed as an Additional Independent Director pursuant to Section 161(1) of the Companies Act, 2013 on 31<sup>st</sup> August, 2018 and who holds office up to the date of this Annual General Meeting and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a period of five (5) consecutive years, not liable to retire by rotation."
7. **To consider and if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:**  
**"RESOLVED** that pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all 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, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) read with provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Bank, Sri Pradeep M Godbole (DIN: 08259944), who was appointed as an Additional Director pursuant to Section 161(1) of the Companies Act, 2013 on 26<sup>th</sup> March, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Bank, liable to retire by rotation."

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8. **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, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) thereof for the time being in force) read with provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Bank, Ms. Ranjana S Salgaocar (DIN: 00120120), who was appointed as an Independent Director of the Bank and being eligible, and in respect of whom the Bank has received a notice in writing, proposing her candidature for the office of Independent director, be and is hereby re-appointed as an Independent Director of the Bank with effect from the date of expiry her first term till 30<sup>th</sup> September, 2022, (i.e. upto the completion of 8 years in the Bank as permissible under Banking Regulation Act, 1949) or such other extended term as may be approved by the Reserve Bank of India subject to the maximum period of second term as provided under Companies Act, 2013, not liable to retire by rotation."
  
9. **To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:**  
**"RESOLVED** that pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) thereof for the time being in force) read with provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Bank, Mr. Parayil George John Tharakan (DIN: 07018289), who was appointed as an Independent Director of the Bank and being eligible, and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of Independent director, be and is hereby re-appointed as an Independent Director of the Bank with effect from the date of expiry his first term till 24<sup>th</sup> November, 2022, (i.e. upto the completion of 8 years in the Bank as permissible under Banking Regulation Act, 1949) or such other extended term as may be approved by the Reserve Bank of India subject to the maximum period of second term as provided under Companies Act, 2013, not liable to retire by rotation."
  
10. **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 23, 41, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, amendments thereto, and rules made there under including any statutory modification and/or re-enactment thereof for the time being in force (the "Act"), the Banking Regulation Act, 1949 as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), the Foreign Exchange Management Act, 1999 ("FEMA"), as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, as amended, Rules, Regulations, Guidelines, Notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") including the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations") or any other competent authority, whether in India or abroad, from time to time and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of The South Indian Bank Limited (the "Bank") and subject to all necessary approvals, consents, permissions and/or sanctions of the Ministry of Finance (Department of Economic Affairs), the Department of Industrial Policy & Promotion, Government of India ("GoI"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the stock exchanges on which Bank's equity shares or any other securities are listed (the "Stock Exchanges"), lenders and all other appropriate and/or relevant/concerned authorities/ third parties in India and other applicable countries (hereinafter referred to as the "Requisite Approvals") and subject to such conditions and modifications as may be prescribed by any of them while granting any such approvals and sanctions and which may be agreed to by the Board of Directors of the Bank (the "Board") (which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its power including the powers conferred on the Board under 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 provision for reservation on firm allotment and/or competitive basis of such part of 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 a green shoe option, public issue, private placement, preferential issue, qualified institutional placement (QIP) and a combination thereof, any other Tier-I Capital instrument permitted by the regulator, or any other route permitted by regulator, in Indian and/or international markets and/or combination thereof of equity shares of the Bank ("Equity Shares") or through an issuance of Global Depository Shares (GDSs)/Global Depository Receipts (GDRs)/American Depository Receipts (ADRs)/Foreign Currency Convertible Bonds (FCCBs) representing Equity Shares and/or Debentures or Bonds convertible into equity shares whether fully or partly and whether compulsorily or at the option of the Bank or the holders thereof and/or any security linked to equity shares and/or all or any of the aforesaid securities with or without detachable or non-detachable warrants, (hereinafter collectively referred to as "Securities") to all eligible investor(s), including resident Indian individuals, bodies corporate, societies, trusts, non-residents, qualified institutional buyers (QIBs), stabilisation agents, foreign investors (whether institutions and/or incorporated bodies and/or

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individuals and/or trusts and/or otherwise), alternative investment fund/foreign portfolio investors (FPIs), foreign corporate bodies (FCBs)/companies/mutual funds/pension funds/venture capital funds/banks, whether Indian or foreign and such other persons or entities, whether or not such investors are members of the Bank, to all or any other category of investors who are authorized to invest in equity shares of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank through one or more offer prospectus and/or letter of offer or circular or such other document and/or on private placement basis, at such time or times, at such price or prices and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for amount in nominal value not exceeding in the aggregate of ₹30 crore (Rupees Thirty crore only) or its equivalent amount in such foreign currencies as may be necessary by way of issue of not exceeding 30 crore (Thirty crore) equity shares of face value of ₹1/- each, with any premium and green shoe option attached thereto, in one or more tranches, in such form and manner and on such terms and conditions as may be deemed appropriate by the Board like price or prices (whether at prevailing market price(s) or at permissible discount or premium to the market price(s) in terms of applicable law), interest or additional interest, number of securities to be issued, face value, categories of investors to whom the offer, issue and allotment of securities shall be made to the exclusion of others, 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 of green shoe options, if any, exercised by the Bank and where in and all other connected matters, as the Board may in its absolute discretion decide at the time of issue of the securities."

**"RESOLVED FURTHER** that the securities issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the Securities in the international market and may be governed by applicable foreign laws."

**"RESOLVED FURTHER** that in case of issue and allotment of securities by way of Qualified Institutions placement (QIPs) to QIBs in terms of the SEBI ICDR Regulations:

- i. the allotment of the Equity Shares, or any combination of the Equity Shares as may be decided by the Board shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- 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. the relevant date for the purpose of pricing of the Equity Shares to be issued, if issued pursuant to Chapter VI of the SEBI ICDR Regulations and/or other applicable regulations, shall be the date of the meeting in which 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;
- iv. The issue of 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 SEBI (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 as may be permitted under applicable regulations to the floor price as determined in terms of the SEBI (ICDR) Regulations, 2018, subject to the provisions of Section 53 of the Companies Act, 2013;
- v. The issue and allotment of Equity Shares shall be made only to QIBs within the meaning of SEBI Regulations, such Equity Shares shall be fully paid-up on its allotment, which shall be completed within 12 months from the date of this resolution approving the proposed issue or such other time as may be allowed by the applicable SEBI Regulations, from time to time;
- vi. the allotment to each QIB in the proposed QIP issue will not exceed 5% of the post issue paid-up capital of the Bank;
- vii. 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 SEBI (ICDR) Regulations;
- viii. The total amount raised in such manner should not, together with the over allotment option exceed five times the net worth of the Bank as per the audited Balance Sheet of the previous financial year."

**"RESOLVED FURTHER** that without prejudice to the generality of the above and subject to applicable laws and subject to requisite Approvals including any conditions as may be prescribed while granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities."

**"RESOLVED FURTHER** that, subject to compliance of all applicable provisions of the Companies Act, 2013, the applicable provisions of the Companies Act, 1956, the FEMA, and the rules, circulars and guidelines issued there under from time to time, including the Foreign Exchange Management (Transfer or Issue of Security to a person resident outside India) Regulations, 2017, as amended, the Consolidated FDI Policy Circular of 2017, as amended, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, from time to time, the Securities Contracts (Regulation) Act, 1956 ("SCRA"), the SEBI (ICDR) Regulations, the regulations, guidelines, circulars issued by the Reserve Bank of India, the Listing Regulations and any other applicable provisions of law if any, the Board, any of the Directors, any member of the duly authorized committee, Managing Director & CEO and Chief Financial Officer are jointly and severally authorised, on behalf of the Bank to make necessary applications, letters, filings to any regulatory authority, including the Reserve Bank of India, Ministry of Finance, as may be required for the purpose of giving effect to the foregoing."

**"RESOLVED FURTHER** that 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

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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) To appoint, enter into and execute all such arrangements, as the case may be, with any lead managers, merchant bankers, managers, underwriters, bankers, financial institutions, solicitors, advisors, guarantors, depositories, registrars, transfer agents, custodians, trustees, lawyers, chartered accountants, company secretaries, experts in banking industry, consultants, book runners and such other intermediaries ("the Agencies") as may be necessary and to remunerate any of the agencies in any manner including payment of commission, brokerage or fee for their services or otherwise and reimburse expenses that may be incurred by them in relation to their services to the Bank.
  - b) 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.
  - c) 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, as it may deem expedient;
  - 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."
11. 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 thereunder, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 including any amendment, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Banking Regulation Act, 1949, as amended, Foreign Exchange Management Act, 1999



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(including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by Reserve Bank of India ("RBI") from time to time (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and all other relevant provisions of applicable law(s), the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the statutory authority(ies) concerned, including RBI, the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as "**Board**") and which term shall be deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013) for borrowing/ raising of funds in Indian/foreign currency by issue of debt securities including but not limited to non-convertible debentures, MTN (Medium-Term Notes) bonds (including bonds forming part of Tier I capital/Tier II capital in accordance with and subject to the terms and conditions specified in the Basel III Capital Regulations prescribed by RBI, long terms infrastructure bonds or such other securities as may be permitted by RBI from time to time) in domestic and/or overseas market, secured or unsecured, as per the agreed structure and within the limits permitted by RBI and other regulatory authorities and/or for making offers and/or invitations therefore and/or issue(s)/issuances therefore, on private placement basis, for a period of one year from the date hereof, in one or more tranches and/or series and under one or more shelf disclosure documents and/or one or more letters of offer, and on such terms and conditions for each series/tranches including the price, coupon, premium, discount, tenor etc., as deemed fit by the Board, as per the structure and within the limits permitted by the RBI, of an amount not exceeding ₹500 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."

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

**"RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the rules made thereunder (including the Companies (Incorporation) Rules, 2014), the applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by Reserve Bank of India ("RBI") from time to time, subject to approval of the Reserve Bank of India, Registrar of Companies, Kochi, Kerala, ("ROC"), and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by RBI, the Board of Directors (herein after referred to as "the Board", which term shall include any of its duly authorized Committee or individual Director) is hereby authorized to accept such terms, conditions, stipulations, alterations, amendments or modifications as it may deem fit, the Clause 3 (Objects Clause) of the Memorandum of Association of the Bank be and is hereby altered by inserting the following clauses:

Insertion of following new Clauses after the existing Clause 3(ac):

ad) *'to establish, incorporate, register or otherwise bring into existence one or more subsidiary or associate companies, firms or trusts for the purpose of undertaking the business of retail financing, insurance and re-insurance, stock broking, portfolio management, executor and trusteeship, managing issues, acting as Registrars to Issue and Share Transfer Agents, back end operations, credit card business, wealth management services, marketing and promotion of products of the Bank, other supportive services or undertaking of any business which, under Section (6) of the Banking Regulation Act, 1949, is permissible for a Banking Company to undertake and such other business as can be carried on in unison with one or more of objects of the Bank; as may be permitted by the Reserve Bank of India;'*

ae) *The above Objects of the Company as provided in Clause 3 shall be within the scope and ambit of the Banking Regulation Act, 1949 and shall not be inconsistent with the relevant statutes and the circulars / instructions / guidelines issued by the Reserve Bank of India from time to time including conditions imposed while issuing banking license."*

By order of the Board

Place : Nedumbassery  
Date : June 15, 2019

(JIMMY MATHEW)  
COMPANY SECRETARY

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### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM OR THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE BANK. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE BANK. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT, OF THE TOTAL SHARE CAPITAL OF THE BANK CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.
2. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE BANK NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. MEMBERS/PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING AND BRING THEIR ATTENDANCE SLIPS TO THE MEETING.
4. An Explanatory Statement setting out of the material facts pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. The Register of Members and Share Transfer Books of the Bank will remain closed from Thursday the 11<sup>th</sup> day of July, 2019, to Wednesday the 17<sup>th</sup> day of July, 2019 (both days inclusive). Dividend on equity shares as recommended by the Board for the year ended March 31, 2019, if declared at the meeting, will be paid on and from Tuesday, July 23, 2019 onwards:
  - a) 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 Wednesday, July 10, 2019, and
  - b) 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 Wednesday, July 17, 2019. Further, letters were sent in April, 2019 to shareholders whose dividend amount for FY 2011-12 as well as subsequent dividend warrants issued upto FY 2017-18 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/claimants whose shares, unclaimed dividend etc. have been transferred to IEPF authority may claim the shares or apply for refund by making an application to IEPF authority as per the procedure prescribed in the IEPF Rule.
8. All documents referred to in the notice are open for inspection at the Registered Office of the Bank on all working days between 10.00 a.m. and 3.00 p.m. up to the date of the Annual General Meeting.
9. All dividends remaining unclaimed or unpaid including the balance in Dividend Account upto and including financial year 1994 – 95 have been transferred to the General Revenue Account of the Central Government. Any claim in respect of transferred amounts shall be made to the Registrar of Companies, Kerala, Company Law Bhavan, Bharath Matha College P.O., Kochi – 682 021. Members may kindly note that the unclaimed/unpaid dividend amounts for the years from 1996 – 97 to 2010 – 2011 have already been transferred to the Investors' Education and Protection Fund (the Fund) as required under Section 125 of the Companies Act, 2013.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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.
15. Members holding (physical) shares in identical order of names in more than one folio are requested to write to the Share Transfer Agents to facilitate consolidation of their holdings in one folio.
16. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Notice.
17. **E-Voting:** In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Bank is providing the 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Bank to enable them to cast

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their votes electronically, on the resolutions mentioned in the notice of the 91st Annual General Meeting of the Bank, dated June 15, 2019 (the AGM Notice). E-voting facility to its members holding share in physical or dematerialized form, as on the cut-off date, being Wednesday, 10<sup>th</sup> July, 2019, to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice (the "Remote e-voting").

The instructions for shareholders voting electronically are as under:

- i. The remote e-voting commence on Sunday July 14, 2019 at 10.00 a.m. (IST) and ends on Tuesday July 16, 2019 at 5.00 p.m. (IST). During this period shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 10, 2019 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. (IST) on July 16, 2019.
- ii. The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID.
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
  - c. Members holding shares in Physical Form should enter the 6 digits Folio Number registered with the Company as user id (for example user id of Folio No. SIB012345 will be '012345').
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user, follow the steps given below:

PAN	For Members holding shares in Demat Form/Physical Form <ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders.)</li> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number (printed on the attendance slip) in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)#	Enter the Dividend Bank Details OR Date of Birth in (dd/mm/yyyy) format as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the Registered folio number/DP ID&amp; Client ID in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

# there are 2 fields provided. Any one details to be entered.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for 'The South Indian Bank Limited' on which you choose to vote. In this case, it would be The South Indian Bank Limited.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If you as a Demat account holder have forgotten the existing password, then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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- xix. Note: For Non-Individual Shareholders and Custodians: Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and Custodians respectively.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Rakesh Dalvi – Manager, Central Depository Services (India) Limited, Regd. Office: Marathon Futurex, A-Wing, 25<sup>th</sup> Floor, NM Joshi Marg, Lower Parel, Mumbai 400 013 or call on toll free no.: 1800-200-5533.
18. In terms of the recent amendment to the Companies (Management and Administration) Rules, 2014 with respect to the voting through electronic means, the Bank is also offering the facility for voting by way of venue e-voting/physical ballot. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM via electronic means/ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the cut-off date being Wednesday, July 10, 2019, subject to the provisions of the Banking Regulation Act, 1949, as amended.
  19. The Board of Directors has appointed Mr. P. D. Vincent, LLB, MBA, FCS, Practicing Company Secretary (Managing Partner SVJS & Associates, Company Secretaries) or failing him Mr. Jayan K. L., LLB, FCS, Practicing Company Secretary (Partner SVJS & Associates, Company Secretaries) as the Scrutinizer to scrutinize the voting and Remote e-voting process in a fair and transparent manner.
  20. Any person, who acquires shares of the Bank and become member of the Bank after the cut-off date for despatch of the notice (i.e., after June, 14 2019) and holding shares as of the cut-off date for e-voting (i.e., July, 10, 2019) may obtain the login id and password by sending a request at [btschennai@gmail.com](mailto:btschennai@gmail.com) or [helpdesk@btsindia.co.in](mailto:helpdesk@btsindia.co.in) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
  21. The Results on above resolutions shall be declared by Chairman/MD & CEO not later than 48 hours from the conclusion of the AGM of the Bank and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
  22. The Results declared along with Scrutinizer's Report(s) will be available on the website of the Bank ([www.southindianbank.com](http://www.southindianbank.com)) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited.
  23. In support of the "Green Initiative" announced by the Government of India, electronic copy of the Annual Report and this Notice inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail to those shareholders whose e-mail addresses have been made available to the Bank/Depository Participants unless member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of this Notice inter-alia indicating the process and manner of e-voting along with attendance slip and proxy form will be sent to them in the permitted mode. Further, in terms of Rule 18 of the Companies (Management and Administration) Rules, 2014, a company may give notice through electronic mode addressing to the person entitled to receive such e-mail as per the records of the company or as provided by the depository, provided that the company shall provide an advance opportunity at least once in a financial year, to the member to register his e-mail address and changes therein and such request may be made by only those members who have not got their e-mail id recorded or to update a fresh e-mail id and not from the members whose e-mail ids are already registered. In view of the above, the Bank hereby requests the members who have not updated their e-mail IDs to update the same with their respective Depository Participant(s) or M/s BTS Consultancy Services Private Limited, Registrar and Transfer Agent (R&T) of the Bank as applicable. Further, members holding shares in electronic mode also requested to keep their e-mail addresses updated with the Depository Participants/R&T of the Bank. Members holding shares in physical mode are also requested to update their e-mail addresses by writing to the R&T of the Bank quoting their folio number(s).
  24. All communications/correspondence with regard to Equity Shares and dividend may be forwarded to the Share Transfer Agents at the address given below:  
M/s BTS Consultancy Services Pvt. Ltd.,  
M S Complex, 1st Floor, No. 8, Sastri Nagar,  
Near 200 Feet Road/RTO Kolathur, Kolathur, Chennai – 600 099  
Phone: 044-25565121, Fax No. 044-25565131  
E-mail: [helpdesk@btsindia.co.in](mailto:helpdesk@btsindia.co.in)



## NOTICE

**Statement of Material facts as required under Section 102(1) of the Companies Act, 2013 annexed to and forming part of the Notice dated June 15, 2019**

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

The Shareholders of the Bank at the 90<sup>th</sup> Annual General Meeting held on July 11, 2018 has appointed M/s S. R. Batliboi & Co. LLP, Chartered Accountants, Mumbai (Firm Regn. No. 301003E/E300005) as Auditors of the Bank for the period commencing from the conclusion of the Annual General meeting until the conclusion of the next Annual General Meeting (i.e till 91<sup>st</sup> Annual General Meeting). The RBI vide its Press Release dated June 3, 2019, in terms of its Enforcement Action Framework had decided not to approve M/s S.R. Batliboi & Co, LLP for carrying out statutory audit assignments in commercial banks for one year starting from April 1, 2019. Accordingly, based on the recommendation of the Board vide its resolution dated June 10, 2019, the Reserve Bank of India vide their letter Ref.DBS.ARS.No.6858/08.21.005/2018-19 dated June 13, 2019 has approved appointment of M/s VARMA & VARMA, Chartered Accountants, Kochi (Firm Registration Number 004532S), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors of the Bank in terms of Section 141 of the Companies Act, 2013. This appointment is for a period of two years from the conclusion of this Annual General Meeting till the conclusion of 93rd Annual General Meeting, subject to the approval of the shareholders, for the purpose of audit including reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices, and for issuing other certification prescribed by the Regulators on a remuneration of ₹45,00,000 (Rupees Forty Five Lakh Only) and out of pocket expenses extra (on actual basis) for the FY 2019-20 and such remuneration and expenses thereafter as may be mutually agreed between the Bank and the said Statutory Auditors and as may be further approved by the Board from time to time, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/s Varma & Varma is a Chartered Accountancy Firm registered with Institute of Chartered Accountants of India with Firm Registration No. 004532S. The firm has presence in 5 States. The firm provide a wide range of services which inter-alia include Audit & Assurance Services, Taxation Services, Incorporation & New Business, Advisory/Support, Business Consultancy & Valuation Services. They have experience in the statutory central audit of various public and private sector banks and they were the auditors of the South Indian Bank during the period 2003-04 to 2006-07. The Board of Directors recommends the appointment of M/s VARMA & VARMA, Chartered Accountants as the Bank's Statutory Auditors based on review of their profile, experience and specialization in audit of banking and financial service sector.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of this resolution.

Your Directors recommend the passing of the ordinary resolution in Item No. 4 of the accompanying Notice.

**Item No. 05**

In accordance with the provisions of Section 139 and Section 143(8) of the Companies Act, 2013/RBI and other regulatory requirements, the shareholders of the Bank may authorize its Board of Directors to appoint branch auditors for those branches, which are not proposed to be audited by the auditors of the Bank, in consultation with the Bank's Central Statutory Auditors. Accordingly, your Directors recommend the adoption of the Resolution No. 5 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of this resolution.

Your Directors recommend the passing of the ordinary resolution in Item No. 5 of the accompanying Notice.

**Item No. 06**

Sri M George Korah (DIN: 08207827), appointed as Additional Independent Director of the Bank w.e.f. August 31, 2018 and holds office up to the date of this Annual General Meeting of the Bank and is eligible for appointment. In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Sri M George Korah for the office of Directors.

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, recommended his appointment to the Board of Directors. In terms of Sections 149, 152, 160 read with Schedule IV of the Act, the Board of Directors of the Bank, basis the recommendation of the NRC, have reviewed the profile of Sri M George Korah and the declarations that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of opinion that he fulfills the criteria of independence. In the opinion of the Board, Sri M George Korah meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as an Independent Director. Considering his vast expertise and knowledge in the field of Accountancy and Taxation, it would be in the interest of the Bank that Sri M George Korah is appointed as an Independent Director on the Board of the Bank.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company but shall be eligible for reappointment on passing of a special resolution by the company for a further period of upto five years. Further, in terms of Section 10A(2A) of the Banking Regulation Act, 1949, no director of a banking company, other than its Chairman or whole-time director, by whatever name called, shall hold office continuously for a period exceeding eight years.

The detailed profile of Sri M George Korah, Directorship and Committee position held by him in other Companies is provided separately in the notice.

Accordingly, the Directors recommend the passing of the Ordinary Resolution for the appointment of Sri M George Korah as Independent Director, not liable to retire by rotation, for a period of five years.

Save and except Sri M George Korah none of the Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the above Resolution.

**Item No. 07**

Sri Pradeep M Godbole (DIN: 08259944), who was appointed as an Additional Director of the Bank w.e.f. March 26, 2019 pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (the 'Act'), holds office up to the date of this Annual General Meeting of the Bank or the last date on which the Annual General Meeting should have been held, whichever is earlier and is eligible for appointment as Director of the Bank.

## NOTICE

Sri Pradeep M Godbole has furnished consent/declaration for his appointment as required under the Act and the Rules made thereunder.

The Nomination & Remuneration Committee ('NRC') had assessed the profile of Sri Pradeep M Godbole 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, recommended his appointment to the Board of Directors. In the opinion of the Board, Sri Pradeep M Godbole meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as a Director. Considering his vast expertise and knowledge in the field of Auditing, IT Strategy & IT Architecture, IT Risk Management/Information Security, Cyber Risk & Business Resiliency, Corporate & Investment Banking and Treasury & Foreign Exchange Management, it would be in the interest of the Bank that Sri Pradeep M Godbole is appointed as a Director on the Board of the Bank.

In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Sri Pradeep M Godbole for the office of Directors. Further, Sri Pradeep M Godbole's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, and in the opinion of the Board also, he fulfills the conditions specified under the Companies Act, 2013 for such an appointment.

The detailed profile of Sri Pradeep M Godbole, Directorship and Committee position held by him in other Companies is provided separately in the notice. Accordingly, the Directors recommend the passing of Ordinary Resolution for the appointment of Sri Pradeep M Godbole as Non Executive Director, liable to retire by rotation.

Save and except Sri Pradeep M Godbole none of the Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the above Resolution.

### Item No. 08

Ms. Ranjana S Salgaocar (DIN: 00120120), was inducted to the Board of the Bank w.e.f. 1st October, 2014 and was appointed as an Independent Director of the Bank for a period of five (5) years in terms of the provisions of the Companies Act, 2013. In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company but shall be eligible for reappointment on passing of a special resolution by the company for a further period of upto five years. Hence approval of Shareholders of the Bank is sought for the reappointment of Ms. Ranjana S Salgaocar for a further term. In terms of Section 10A(2A) of the Banking Regulation Act, 1949, no director of a banking company, other than its Chairman or whole-time director, by whatever name called, shall hold office continuously for a period exceeding eight years. Accordingly her term will expire on 30<sup>th</sup> September, 2022 or such other extended term as may be approved by the Reserve Bank of India subject to the maximum period (5 years) of second term as provided under Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Ms. Ranjana S Salgaocar for the office of Directors.

The Nomination & Remuneration Committee ('NRC') had assessed the profile of Ms. Ranjana S Salgaocar and having found her to be 'Fit and Proper' in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, recommended her reappointment to the Board of Directors. In terms of Sections 149, 152, 160 read with Schedule IV of the Act, the Board of Directors of the Bank, on the basis of the recommendation of the NRC, have reviewed the profile of Ms. Ranjana S Salgaocar and the declarations that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of opinion that she fulfills the criteria of independence. In the opinion of the Board, Ms. Ranjana S Salgaocar meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as an Independent Director and her appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, no director of a banking company, other than its Chairman or whole-time director, by whatever name called, shall hold office continuously for a period exceeding eight years. Accordingly his term will expire on 24<sup>th</sup> November 2022 or such other extended term as may be approved by the Reserve Bank of India subject to the maximum period (5 years) of second term as provided under Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Parayil George John Tharakan for the office of Directors.

The detailed profile of Ms. Ranjana S Salgaocar, Directorship and Committee position held by her in other Companies is provided separately in the notice.

Accordingly, the Directors recommend the passing of Special Resolution for the re-appointment of Ms. Ranjana S Salgaocar as Independent Director, till 30<sup>th</sup> September, 2022, for a second term as provided under Companies Act, 2013, not liable to retire by rotation.

Save and except Ms. Ranjana S Salgaocar none of the Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the above Resolution.

### Item No. 09

Mr. Parayil George John Tharakan (DIN: 07018289), was inducted to the Board of the Bank w.e.f. November 25, 2014 and was appointed as an Independent Director of the Bank for a period of five (5) years in terms of the provisions of the Companies Act, 2013. In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company but shall be eligible for reappointment on passing of a special resolution by the company for a further period of upto five years. Hence approval of Shareholders of the Bank is sought for the reappointment of Mr. Parayil George John Tharakan for a further term. In terms of Section 10A(2A) of the Banking Regulation Act, 1949, no director of a banking company, other than its Chairman or whole-time director, by whatever name called, shall hold office continuously for a period exceeding eight years. Accordingly his term will expire on 24<sup>th</sup> November 2022 or such other extended term as may be approved by the Reserve Bank of India subject to the maximum period (5 years) of second term as provided under Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Parayil George John Tharakan for the office of Directors.

The Nomination & Remuneration Committee ('NRC') had assessed the profile of Sri Parayil George John Tharakan 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, recommended his reappointment to the Board of Directors. In terms of Sections 149, 152, 160 read with Schedule IV of the Act, the Board of Directors of the Bank, on the basis of the recommendation of the NRC, have reviewed the profile of Sri Parayil George John Tharakan and the declarations that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of opinion that he fulfills the criteria of independence. In the opinion of the Board, Sri Parayil George John Tharakan meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and