



NOTICE

94th 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, 2420058
Email: ho2006@sib.co.in **Web:** www.southindianbank.com
CIN: L65191KL1929PLC001017

NOTICE is hereby given that the 94th Annual General Meeting (“the AGM”) of the shareholders of The South Indian Bank Limited. (“the Bank”) will be held on Tuesday, July 12, 2022 at 11:00 a.m. (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, 2022 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, 2022 and the Report of the Auditors thereon.
2. To appoint a director in the place of Sri. Paul Antony (DIN: 02239492) who retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

3. Appointment of Joint Statutory Auditors:

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

“RESOLVED THAT pursuant to the provisions of Sections 139,141,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz., Companies (Audit and Auditors) Rules, 2014 as may be applicable and the Banking Regulation Act, 1949, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time and such other regulatory authorities, as may be applicable, and as approved by Reserve Bank of India vide. Letter No DOS. CO.RPD. No. S 551/08.21.005/2022- 23 dated May 05, 2022, the members of the Bank be and is hereby accord sanction for: (1) continuing of M/s. CNK & Associates LLP, Chartered Accountants, Mumbai (Firm Registration Number: 101961 W/W-100036), having confirmed their eligibility to continue as the Joint Statutory Auditors of the Bank for the Financial year (who was appointed on 93rd Annual General Meeting held on 18th August, 2021 for a continuous period of three years upto conclusion of 96th Annual General meeting) and (2) appointment M/s. K Venkatachalam Aiyer & Co, Chartered Accountants (Firm Registration No:-004610S) who has offered themselves for appointment and have confirmed their eligibility to be appointed, as the Joint Statutory Auditors of the Bank for the period commencing from the conclusion of this the 94th Annual General meeting until the conclusion of the 97th Annual General Meeting of the Bank for a continuous period of 3 years

subject to the firm satisfying the eligibility norms each year and obtaining Reserve Bank of India's prior approval in this regard, on an annual basis, for a total remuneration of ₹200.00 lakhs (Rupees Two Hundred Lakhs Only) per year plus GST and out of pocket expenses extra (on actual basis) 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, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, remuneration, reimbursement of expenses 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:

4. To appoint Sri. Benny P Thomas (DIN: 09448424) as non-executive Director of the Bank.

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 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 and the Board of Directors of the Bank, Sri. Benny P Thomas (DIN: 09448424), who was appointed as an Additional Director pursuant to Section 161(1) of the Companies Act, 2013 on December 30, 2021 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."

5. To revise the Remuneration Payable to Sri. Murali Ramakrishnan (DIN: 01028298), Managing Director and CEO of the Bank

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 196 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Bank, and subject to the receipt of approval of Reserve Bank of India ("RBI") as recommended by the Nomination & Remuneration Committee of the Board and the Board or with the modifications/changes/ in the manner as may be approved by RBI in terms of Section 35B of the Banking Regulation Act, 1949, approval of the members of the Bank be and is hereby accorded for revision of the variable pay from the financial year 2021-22, as detailed in the explanatory statement annexed to this notice to Sri. Murali Ramakrishnan (DIN: 01028298), Managing Director & CEO of the Bank.

"RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby severally authorized to accept any modification as suggested by Reserve Bank of India without seeking further approval of members and to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/ regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this Resolution."

6. To re-appoint Sri Salim Gangadharan, (DIN: 06796232) 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 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/ Board of Directors of the Bank confirming that Sri Salim Gangadharan, (DIN: 06796232) is meeting the skills and capabilities required for the role identified as detailed in

the explanatory statement and the profile attached to this notice, Sri Salim Gangadharan, (DIN: 06796232), who was appointed as additional Non-executive Independent Director of the Bank on 16th January, 2014 and appointed as Independent Director for a term of five years on 86th Annual General Meeting of the Bank held on 16th day of July, 2014 and further reappointed and reclassified as non-executive director, by Shareholders at the 90th AGM held on July 11, 2018, liable to retire by rotation and 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, be and is hereby reappointed for a second term as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a further period upto November 1, 2023 as may be approved by RBI in compliance with section 149 of the Companies Act, 2013, not liable to retire by rotation.”

RESOLVED FURTHER that pursuant to the provisions of Sections 10B and 35B of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), read with clause 95, 121 and 122 of Bank’s Articles of Association and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank be and is hereby accorded for the appointment and for the payment of remuneration and terms of appointment of Sri Salim Gangadharan (DIN: 06796232), brief particulars whereof have been set out in the annexed Explanatory Statement, as Non-Executive – Part time Chairman of the Bank, for a further period of 1 year from November 2, 2022, subject to approval of Reserve Bank of India.

“RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby severally authorized to accept any modification as suggested by Reserve Bank of India without seeking further approval of members and to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/ regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this Resolution.”

7. To re-appoint Sri V.J. Kurian, (DIN: 01806859) 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, 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 V.J. Kurian, (DIN: 01806859) is meeting the skills and capabilities required for the role identified as detailed in the explanatory statement and the profile attached to this notice, Sri V.J. Kurian (DIN: 01806859), and 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 reappointed 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 as ‘Non-Executive Independent Director’ of the Bank, for the purpose of Section 149 of the Companies Act, 2013, to hold office for a period not exceeding five consecutive years or to such period as may be approved by Reserve Bank of India / under the provisions of Banking Regulation Act, 1949 with effect from 23rd March, 2023, not liable to retire by rotation, provided the period of reappointment as independent director shall not exceed 5 years.”

8. To appoint Sri. Pradeep M Godbole (DIN: 08259944) 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 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/ Board of Directors of the Bank confirming that Sri. Pradeep M Godbole (DIN: 08259944) is meeting the skills and capabilities required for the role identified as detailed in the explanatory statement and the profile attached to this notice, Sri. Pradeep M Godbole (DIN: 08259944), who was appointed as additional Non-executive Director of the Bank on 26th March, 2019 and appointed by Shareholders at the 91st AGM held on 17th July, 2019 liable to retire by rotation and 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 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, be and is hereby appointed as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 to hold office for a period not exceeding five consecutive years or to such period as may be

approved by Reserve Bank of India / under the provisions of Banking Regulation Act, 1949 effective from 94th Annual General Meeting, not liable to retire by rotation, provided the period of appointment as independent director shall not exceed 5 years.”

9. To appoint Smt. Radha Unni (DIN: 03242769) 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 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/ Board of Directors of the Bank confirming that Smt. Radha Unni (DIN: 03242769) is meeting the skills and capabilities required for the role identified as detailed in the explanatory statement and the profile attached to this notice, Smt. Radha Unni (DIN: 03242769), who was appointed as an Additional Independent Director pursuant to Section 161(1) of the Companies Act, 2013 on 30th November, 2021 and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible to be appointed as an Independent Director of the Bank and in respect of whom the Bank has received a notice in writing, proposing her 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 till 03rd December, 2023, not liable to retire by rotation.”

10. Raising of Tier- I capital of the Bank through issuance of Securities

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended and other applicable rules made there under, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (the “Act”), the Banking Regulation Act, 1949, as amended, the Foreign Exchange Management Act, 1999, as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 as amended, and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as

amended, the Depository Receipts Scheme, 2014, the current Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India and amended from time to time, the Master Directions – Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions – Ownership in Private Sector Banks, Directions, 2016, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India (the “RBI”), the Registrar of Companies, the stock exchanges where the equity shares of The South Indian Bank Limited (the “Bank”) are listed, the Securities and Exchange Board of India (the “SEBI”) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to approvals, consents, permissions and sanctions as might be required from various regulatory authorities (including those noted above) and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the shareholders of the Bank, be and is hereby accorded to the Board to create, offer, issue and allot (including with the reservation on firm allotment and/or competitive basis of such part of the issue and for such categories of persons as may be permitted by law then applicable) from time to time in one or more tranches, with or without green shoe option, in the course of domestic and/ or international offering(s) in one or more foreign markets, by way of a rights issue to the existing members of the Bank (whether resident or non-resident), Further Public Offer (“FPO”), preferential issue, qualified institutions placement (“QIP”), private placement/ private placement in public equity or a combination thereof of equity shares of ₹1/- each (the “Equity Shares”) or through an issuance of Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), fully convertible debentures/partly convertible debentures, and/or any other financial instruments or securities convertible into Equity Shares with or without detachable or non-detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the “Securities”) or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, Qualified Institutional Buyers as defined under the ICDR Regulations (“QIBs”), foreign investors, Foreign Institutional Investors (“FIIs”), Foreign Portfolio Investors (“FPIs”), Foreign Corporate Bodies (FCBs)/Companies/Mutual Funds/Pension Funds/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 ₹ 2,000.00 Crore (Rupees Two 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 12 months from the date of this resolution or such other time as may be allowed under the ICDR Regulations;
- (ii) the Equity Shares issued shall rank pari passu in all respects including entitlement to dividend with the existing Equity Shares of the Bank in all respects as may be provided under the terms of issue and in accordance with the placement document(s);
- (iii) in the event Equity Shares are issued, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of members’ approval in terms of provisions of Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares; in the event that Eligible Securities issued are eligible

convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue;

- (iv) any issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations. The 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