

Date: February 15, 2023

**The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001**

Dear Sir,

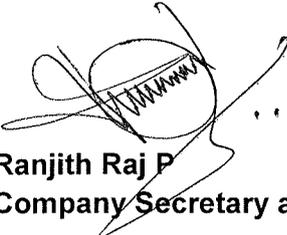
Sub:- Prior Intimation for the Conduct of the Extra Ordinary General Meeting

Ref:-Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby intimate that, an Extra-Ordinary General Meeting ("EGM") of M/s ESAF Small Finance Bank Limited will be held on Thursday, March 09, 2023 at 12:30 P.M through Video Conferencing (VC)/Other Audio-Visual Means (OAVM). The copy of the Notice of EGM is enclosed herewith for your kind reference. The Notice of EGM has been dispatched electronically to the members whose email IDs are registered with the Company/ Depositories. The EGM Notice is also being made available at the website of M/s ESAF Small Finance Bank Limited at www.esafbank.com. We request you to kindly take the same into your records.

Thanking you,

Yours Faithfully


Ranjith Raj P
Company Secretary and Compliance Officer



ESAF SMALL FINANCE BANK LIMITED

RBI License No.: MUM 124, CIN: U65990KL2016PLC045669

Registered & Corporate Office: ESAF Small Finance Bank Limited, Building No. VII/83/8, ESAF Bhavan, Mannuthy, Thrissur - Palakkad National Highway, Thrissur - 680 651, Kerala.

Ph. No: 0487 7123456, 123457, Email: customercare@esafbank.com www.esafbank.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING OF THE BANK

Notice is hereby given that an Extra-Ordinary General Meeting of the Shareholders of ESAF Small Finance Bank Limited (the Bank) will be held on **Thursday, March 09, 2023 at 12.30 PM** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following businesses. The Venue of the meeting shall be deemed to be the Registered and Corporate Office of the Bank situated at Building No. VII/83/8, ESAF Bhavan, Thrissur – Palakkad National Highway, Mannuthy, Thrissur, Kerala, PIN – 680 651.

SPECIAL BUSINESS

Item No. 1 – Issue of Equity Shares on Private Placement

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

“RESOLVED THAT pursuant to the provisions of Sections 42, Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with any other rules made thereunder, including Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and provisions of the Banking Regulation Act, 1949, Foreign Direct Investment regulations of the Reserve Bank of India and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to other applicable laws, rules and regulations, consent of the shareholders of the Bank, be and is hereby accorded to offer, invite to subscribe, issue and allot aggregating **2,31,67,856** number of equity shares of the Bank, each at a price of INR 68/- (Rupees Sixty Eight only), the value of such allotment aggregating up to **INR 1,57,54,14,208/-** (Rupees One Hundred and Fifty Seven Crore Fifty-Four Lakhs Fourteen Thousand Two Hundred and Eight Only), for cash on a private placement.”

“RESOLVED FURTHER THAT the Equity to be issued and allotted pursuant to this aforesaid resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Bank and shall rank *pari passu* with the existing equity shares of the Bank in all respects.”

“RESOLVED FURTHER THAT the Shareholders of the Bank hereby take note of the Valuation Report dated February 06, 2023, certifying the pricing for the issuance of equity shares being made in conformity with the provisions under the applicable laws.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the list of persons/ investors be recorded for the issue of invitation to subscribe to equity shares as given below and a Private Placement Offer letter in FORM PAS-4 together with an application form be issued to those persons/ investors inviting them to subscribe to equity shares and consent of the members is hereby accorded to the issuance of the same to such person inviting to subscribe to the equity shares on a private placement basis.”

ESAF SMALL FINANCE BANK LIMITED

RBI License No.: MUM 124. CIN: U65990KL2016PLC045669

Registered & Corporate Office: ESAF Small Finance Bank Limited, Building No. VII/83/8, ESAF Bhavan, Mannuthy, Thrissur – Palakkad National Highway, Thrissur – 680 651, Kerala.

Ph. No: 0487 7123456, 123457, Email: customercare@esafbank.com www.esafbank.com

Sl. No.	Name of the Investors	Category	No. of Shares to be offered	Amount
1.	M/s. Kotak Mahindra Life Insurance Company Limited	Resident	1,17,64,705	79,99,99,940
2.	M/s. HDFC Life Insurance Company Limited	Resident	36,76,470	24,99,99,960
3.	M/s. Care Health Insurance Limited	Resident	22,05,882	14,99,99,976
4.	M/s. Star Health and Allied Insurance Company Limited	Resident	14,70,588	9,99,99,984
5.	M/s. Manappuram Finance Limited	Resident	14,70,588	9,99,99,984
6.	M/s. ESAF Swasraya Multi State Agro Co-Operative Society Limited	Resident	11,76,470	7,99,99,960
7.	Mr. Yusuffali Musaliam Veettil Abdul Kader	Non-Resident	11,76,470	7,99,99,960
8.	Mr. Rajesh Sreedharan Pillai	Resident	26,666	18,13,288
9.	Mr. Savio Joseph	Resident	1,500	1,02,000
10.	Mr. V Venugopalan	Resident	7,352	4,99,936
11.	Dr. VM Xaviour	Resident	14,705	9,99,940
12.	Mrs. Jisha Joseph	Resident	14,705	9,99,940
13.	Dr. Philipose Joshua	Resident	14,705	9,99,940
14.	Mr. K.T. Mathew	Resident	14,705	9,99,940
15.	Ms. Johanna Jyothis George	Resident	14,705	9,99,940
16.	Mr. Oomman Joshua	Resident	14,705	9,99,940
17.	Mrs. Mereena Paul	Resident	14,705	9,99,940
18.	Mr. Alok Thomas Paul	Resident	14,705	9,99,940
19.	Mrs. Emy Acha Paul	Resident	14,705	9,99,940
20.	Mr. Abhishek Joe Paul	Resident	14,705	9,99,940
21.	Mrs. Miriam Ann Philip	Resident	14,705	9,99,940
22.	Mr. Samu John Thomas	Resident	14,705	9,99,940
23.	Mr. Rahul Subaidar	Resident	14,705	9,99,940
	Total		2,31,67,856	1,57,54,14,208

“RESOLVED FURTHER THAT the consent of the members is hereby accorded for issuance of equity shares to Non-Resident Indians (NRIs) as given above.”

“RESOLVED FURTHER THAT the subscription monies received by the Bank from the proposed subscribers/ investors for application of the equity shares pursuant to this private placement shall be kept by the Bank in a separate bank account opened by the Bank as per the below details and shall be utilized by the Bank in accordance with Section 42 of the Companies Act, 2013.”

Beneficiary Name	ESAF Small Finance Bank Limited
Name of Bank	Federal Bank Limited
Bank Branch	Thrissur

Account No	10140200016691
IFSC	FDRL0001014

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the equity shares, Shri. Kadambelil Paul Thomas, Managing Director and CEO, Shri. Gireesh CP, Chief Financial Officer and Shri. Ranjith Raj P, Company Secretary of the Bank, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the equity shares, as may be required, issuing clarifications on the issue and allotment of the equity shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/ or deletions to the foregoing conditions as may be required by any governmental and regulatory authorities, or other agencies involved in or concerned with the issue of the equity shares pursuant to the aforesaid private placement and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution under Section 42 of the Companies Act, 2013, Shri. Gireesh CP, Chief Financial Officer and Shri. Ranjith Raj P, Company Secretary of the Bank, are hereby severally authorized to complete all statutory and regulatory filings and the disclosures to each of the proposed investors and to take all such steps, including but not limited, to circulate the private placement offer letter to the proposed investors and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer / issue, allotment, utilization of the proceeds and to finalize and execute such documents and writings as may be necessary or desirable as the Board may deem fit without being required to seek any further consent or approval of the members or otherwise, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Managing Director and CEO Shri. Gireesh CP, Chief Financial Officer and Shri. Ranjith Raj P, Company Secretary of the Bank, are hereby severally authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/ or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by applicable law.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any Committee of Directors, any other director(s), and/or officer(s) of the Bank.”

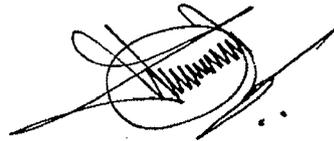
Item No. 2 – Re-appointment of Shri. Thomas Jacob Kalappila (DIN: 00812892) as Non-Executive Independent Director of the Bank

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Section 10A and other applicable provisions of the Banking Regulation Act, 1949 including relevant circular, notification, guidelines issued in this regard and any other applicable laws (including any statutory modification(s) or re-enactment thereof, for the time being in force), Shri. Thomas Jacob Kalappila, holding DIN: 00812892, who has submitted consent to act as a Director of the Bank in Form DIR-2, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who has submitted a declaration that he meets the fit and proper criteria laid down by the Reserve Bank of India, on the basis of the recommendation of the Nomination and Remuneration Committee/ Board of Directors of the Bank confirming that, he is meeting the requisite skills and capabilities and in respect of whom the Bank has received a notice in writing under Section 160(1) of the Act from a member, signifying his intention to propose Shri. Thomas Jacob Kalappila’s candidature for the office of Director and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Bank to hold office for a term up to three consecutive years with effect from March 10, 2023 and whose office shall not be liable to retire by rotation.”

By the order of the Board

For ESAF Small Finance Bank Limited

A handwritten signature in black ink, appearing to be 'Ranjith Raj P', written over a circular stamp or seal. The signature is slanted and includes a flourish at the end.

Place: Thrissur
Date: February 15, 2023

Ranjith Raj P
Company Secretary
Membership No. A 30388

NOTES

- In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its General Circular nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 2/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 and the Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as the "Circulars"), has permitted companies to hold general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the members at a common venue, till September 30, 2023. Accordingly, the Extra-Ordinary General Meeting ("EGM") of the members of ESAF Small Finance Bank Limited ("Bank") will be convened through VC. The registered office of the Bank shall be deemed to be the venue for the EGM.
- Pursuant to the provisions of the act, a member entitled to attend and vote at the General Meetings is also entitled to appoint a proxy to attend and vote instead of himself/ herself and such proxy need not be a member of the Bank. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/ OAVM and participate there at and cast their votes.
- The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 read with the relevant Rules made thereunder ("Act"), the Secretarial Standard on General Meetings (SS-2), in respect of Item Nos. 1 and 2 of this notice, is annexed herewith.
- In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Bank will be entitled to vote at the EGM.
- Institutional/ Corporate shareholders (i.e. other than individuals/ HUF, NRI, etc.) intending to participate and vote during the EGM, are requested to send a scanned copy (pdf/ jpg format) of its Board or Governing Body's resolution/ authorization etc., authorizing their representative to attend and vote in the EGM on their behalf, by sending an e-mail to secretarial@esafbank.com quoting their DP ID and Client ID or folio number.
- Members may note that attendance of members through VC shall be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013.
- All documents referred to in the Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the members at the Registered and Corporate Office of the Bank during business hours and shall be accessible to

the person attending the meeting. In accordance with the MCA Circulars, the said documents have been made accessible for inspection through electronic mode and shall remain open and be accessible to any member till conclusion of the meeting. Any member intending to inspect the documents through electronic mode shall make a request by sending an e-mail to ranjith.raj@esafbank.com.

- The members are requested to register their e-mail or new e-mail ID which has already been registered with the Depository Participant.
- Members will be able to attend the Extra-Ordinary General Meeting through VC provided by clicking on the link given below and entering the login credentials:
 - Video Conferencing Solution: **CISCO Webex meeting**
 - Meeting Access Code: **2515 862 6225**
 - Meeting Access Link:
<https://esafbank.webex.com/esafbank/j.php?MTID=mc6fe1900cdd07d556c8c5b57d02e5153>
- The facility of joining the EGM through VC will be opened 15 minutes before and will be open up to 15 minutes after the scheduled start time of the EGM, i.e., from 10:15 A.M. to 10:45 A.M.
- For ease of conduct, members who would like to ask questions/ express their views on the items of the businesses to be transacted at the meeting can send in their questions/ comments in advance by sending an email to ranjith.raj@esafbank.com before 05:00 PM IST on February 09, 2023 mentioning their name, demat account no./ folio no., e-mail id, mobile number etc. The queries may be raised precisely and in brief to enable the Bank to answer the same suitably depending on the availability of time at the meeting. Please note that only questions of the members holding the shares as on cut-off date will be considered.
- Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- During the meeting, where a poll on any item is required, the members participating through VC shall cast their vote on the resolutions only by sending e-mails from their registered e-mail id registered with the Bank to ranjith.raj@esafbank.com.
- Further, members will be required to use camera, if any, and hence require to use internet with a good speed to avoid any disturbance during the meeting.
- Members who need technical assistance before or during the Extra-Ordinary General Meeting can contact the Bank at secretarial@esafbank.com or helpline – 0487-7123548.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 – Issue of Equity Shares on Private Placement

The business of the Bank is at the growing stage and being in the Small Finance Banking industry, there is always requirement of funds to meet general business requirements, addressing working capital needs as well as expansion of business activities. Therefore, the Bank has proposed the issue of equity shares on private placement basis to the selected persons to meet its capital requirements in due course. Accordingly, to meet the business requirements, the Board of Directors of the Bank in its meeting held on February 08, 2023, subject to approval of the Shareholders of the Bank, proposed to raise funds by issue of Equity Shares up to an amount of INR **1,57,54,14,208/-** (Rupees One Hundred and Fifty Seven Crore Fifty-Four Lakhs Fourteen Thousand Two Hundred and Eight Only) for cash on private placement basis.

The particulars of the issuance and allotment terms to the proposed investor(s) in pursuance to this aforesaid private placement as proposed shall be as under:

Sl. No.	Heading	Particulars
1.	Class of Securities	Equity share capital ranked pari-passu with the existing equity shares, and on a fully dilutive basis.
2.	Date of Passing of Board Resolution	February 08, 2023
3.	Price (in INR)	INR 68/- (Rupees Sixty Eight) per equity share
4.	Amount which the company intends to raise by way of securities	INR 1,57,54,14,208/- (Rupees One Hundred and Fifty-Seven Crore Fifty-Four Lakhs Fourteen Thousand Two Hundred and Eight Only)
5.	Total number of equity shares to be issued	2,31,67,856 Equity shares
6.	Object of the issue	The objective of the issue is to expand the capital base of the Bank by raising INR 1,57,54,14,208/- (Rupees One Hundred and Fifty Seven Crore Fifty-Four Lakhs Fourteen Thousand Two Hundred and Eight Only) in order to meet the capital requirement of the Bank. The amount will be utilized for permitted banking business.
7.	Basis on which the price has been arrived at and Report of Registered Valuer	The price is arrived based on the valuation obtained from an independent valuer and based on market conditions and negotiations with the investors.
8.	Name and Address of Valuer who performed evaluation	Tipsons Consultancy Services Private Limited 401, Sheraton House, Opp. Ketav Petrol pump, Polytechnic Road, Ambawadi, Ahmedabad - 380015

9.	Relevant date with reference to which the price is arrived at	September 30, 2022
10.	Class or Classes to which the allotment is proposed	Individuals including NRIs, Body Corporates and Employees
11.	Intention of the Promoters, Directors, Key Managerial Personals to participate in the Offer.	Except to the extent of participation by the relatives, no Promoters, Directors, Key Managerial Personnel are directly participating in the offer.
12.	Proposed time within which the allotment shall be completed	March 31, 2023
13.	Investor(s)' overall holding threshold restriction	Cumulative aggregate shareholding of each Investor along with any of its related person, subsidiary, associate and or affiliate of that Investor would not exceed 4.99% (four point nine nine percent) of the share capital of the Bank, except with the prior approval of the Reserve Bank of India.
14.	Information Rights	<p>Investor(s) holding 2% (two percent) of the Company's share capital or more would be furnished with the quarterly financial statements as reviewed by the Auditor within 30 (thirty) Business Days of the end of each such quarter; and the annual audited consolidated accounts within 90 (ninety) Business Days of the end of the Financial Year or 60 (sixty) Business Days prior to adoption of the accounts whichever is earlier, all such accounts prepared in accordance with the Accounting Principles;</p> <p>Investor(s) holding upto 3% (three percent) of the Company's share capital would be provided with an annual business plan of the Bank as approved by Board.</p> <p>Investor(s) holding upto 4% or more (subject to maximum threshold holding as prescribed) may request for additional information from the Company, and the Company shall comply with all reasonable requests made by the Investors subject to any restrictions that may be imposed under the applicable extant.</p>
15.	Name of the Proposed Allottee and percentage of shares that may be held by him	Given as Annexure – I
16.	Change in control, if any in the company	There will not be any change in control in the company consequent to the issue.

	consequent to the preferential offer.	
17.	The number of persons to whom allotment on preferential basis have already been made during last year.	NIL
18.	Change in Shareholding Pattern	Given as Annexure – I

None of the Directors and Key Managerial Personnel of the Bank are interested in the above resolution, except Shri. Kadambelil Paul Thomas, Managing Director and CEO, whose relatives are participating in the offer.

The Board recommends Resolution No. 01 for approval of the members of the Bank as a Special Resolution.

Annexure – I

Sl. No.	Name of Investor	Pre issue - No. of shares	Post issue - No. of shares	Pre Issue %	Post Issue %
1.	M/s. ESAF Financial Holdings Private Limited (including nominees)	28,07,58,396	28,07,58,396	62.46%	59.40%
2.	Shri. Kadambelil Paul Thomas	3,11,86,785	3,11,86,785	6.94%	6.60%
3.	M/s. ESAF Swasraya Multi State Agro Co- operative Society Limited	2,24,13,659	2,35,90,129	4.99%	4.99%
4.	Shri. Yusuffali Musaliam Veetil Abdul Kader	2,24,13,659	2,35,90,129	4.99%	4.99%
5.	M/s. PNB Metlife India Insurance Company Limited	2,13,46,993	2,13,46,993	4.75%	4.52%
6.	M/s. Muthoot Finance Limited	1,87,17,244	1,87,17,244	4.16%	3.96%
7.	M/s. Bajaj Allianz Life Insurance Company Limited	1,74,69,428	1,74,69,428	3.89%	3.70%
8.	Shri. George Ittan	1,33,33,333	1,33,33,333	2.97%	2.82%
9.	M/s. Kotak Mahindra Life Insurance Company Limited	-	1,17,64,705	-	2.49%
10.	M/s. PI Ventures LLP	87,34,714	87,34,714	1.94%	1.85%
11.	M/s. ICICI Lombard General Insurance Company Limited	62,39,081	62,39,081	1.39%	1.32%
12.	M/s. HDFC Life Insurance Company Limited	-	36,76,470	-	0.78%
13.	M/s. Care Health Insurance Limited	-	22,05,882	-	0.47%

14.	M/s. Star Health and Allied Insurance Company Limited	-	14,70,588	-	0.31%
15.	M/s. Manappuram Finance Limited	-	14,70,588	-	0.31%
16.	Shri. Arakkanatil Oommen lype	13,33,333	13,33,333	0.30%	0.28%
17.	Shri. George Thomas (in the capacity as Chairman of M/s. ESAF Staff Welfare Trust	10,00,000	10,00,000	0.22%	0.21%
18.	Shri. George Mammoottil Thomas	10,00,000	10,00,000	0.22%	0.21%
19.	Other Shareholders	35,27,173	37,53,856	0.78%	0.79%
	Total	44,94,73,798	47,26,41,654	100.00%	100.00%

Item No. 2 – Re-appointment of Shri. Thomas Jacob Kalappila (DIN: 00812892) as Non-Executive Independent Director of the Bank

Shri. Thomas Jacob Kalappila was appointed as a Non-Executive Independent Director of the Bank with effect from March 10, 2020, for a period of three consecutive years. As per the terms of appointment, his tenure of appointment shall end on March 09, 2023. The Nomination, Remuneration and Compensation Committee of the Board (NRCCB) and the Board of Directors in its meeting held on February 07, 2023 and February 08, 2023 respectively, have recommended the re-appointment of Shri. Thomas Jacob Kalappila as Non-Executive Independent Director for a period of three consecutive years with effect from March 10, 2023, based on his skills, experience, knowledge and evaluation of performance.

Shri. Thomas Jacob Kalappila is a Fellow Member of the Institute of Chartered Accountants of India (F.C.A) holding a D.I.S.A (Diploma Information Systems Audit) certification. He has over 43 years of post-qualification experience as a Chartered Accountant and has been in practice for more than 40 years providing financial and management consultancy services to various reputed entities. Currently, Shri. Thomas is the Senior Partner of M/s. Thomas Jacob and Co. and is leading all major audit and attest assignments in the firm. He has rich experience in Statutory Audit, Internal and Forensic Audit of banks for more than 35 years and is currently undertaking the audit of Canara Bank, Indian Overseas Bank and Indian Bank. He has previously served as the Independent Director on the Boards of M/s. South Indian Bank Limited and M/s. Malabar Cements Limited and is currently the Director of M/s. Agappe Diagnostics Limited, M/s. Spotmarkets Securities Private Limited and M/s. Syncon Management Consultants Private Limited.

Whilst considering the re-appointment of Shri. Thomas Jacob Kalappila as a Non-Executive Independent Director, the Nomination Remuneration and Compensation Committee of the Board (NRCCB) and the Board reviewed and confirmed that:

- He conforms to the fit and proper norms prescribed by the Reserve Bank of India ("RBI"), provisions of Companies Act, 2013, applicable SEBI Regulations and Internal Policies of the Bank;
- The Bank has received a declaration from Shri. Thomas Jacob Kalappila that he meets the criteria of independence as prescribed under Section 149(6) of the Act;
- He is not disqualified from being re-appointed as a Director of the Bank, in terms of Section 164 of the Act and has given his consent to act as a Non-Executive Independent Director of the Bank. In the opinion of the Board, he fulfils the conditions relating to his re-appointment as prescribed under the relevant provisions of the Act, the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time;
- He has the requisite skills, capabilities and expertise in functional areas viz. Accountancy, Finance and Information Technology through qualification and diverse experience, which are beneficial to the Bank.

The Board, considering his vast expertise and knowledge in the field of Accountancy, Finance and Information Technology, considers that his continued association would be of immense benefit to the Bank and therefore, accorded its recommendation to the members for his re-

appointment as Non-Executive Independent Director on the Board of the Bank for a period of three consecutive years with effect from March 10, 2023.

The period of office of Shri. Thomas Jacob Kalappila as the Non-Executive Independent Director of the Bank shall not be liable to determination by retirement of directors by rotation, in terms of Section 152 of the Companies Act, 2013. The Bank has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri. Thomas Jacob Kalappila for his re-appointment to the office of Independent Director.

Shri. Thomas Jacob Kalappila is entitled to sitting fees for attending the meetings of the Board and its Committee(s).

Hence, the Board recommends Resolution No. 02 as a Special Resolution for approval by the Members. The disclosures as per Secretarial Standards – 2 are enclosed herewith.

None of the Directors or Key Managerial Personnel of the Bank or any of their relatives, is concerned or interested in Item No. 02 as specified in the Notice.

Disclosures as per Secretarial Standards

Name of the proposed Director	Mr. Thomas Jacob Kalappila															
Age	69 Years															
Qualification	<ul style="list-style-type: none"> • Fellow Member of the Institute of Chartered Accountants of India (1984) • Diploma in Information Systems Audit (DISA) (2006) • Bachelor of Science from University of Kerala (1974) 															
Experience	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Director of M/s. Agappe Diagnostics Limited</td> <td style="width: 30%;">April 18, 2022 – Present</td> </tr> <tr> <td>Independent Director of M/s. South Indian Bank Limited</td> <td>August 31, 2010 – August 30, 2018</td> </tr> <tr> <td>Independent Director of M/s. Malabar Cements Limited</td> <td>April 01, 2015 – October 04, 2016</td> </tr> <tr> <td>Director of M/s. Spotmarkets Securities Private Limited</td> <td>December 07, 1997 – Present</td> </tr> <tr> <td>Director of M/s. Syncon Management Consultants Private Limited</td> <td>January 14, 1994 – Present</td> </tr> <tr> <td>Practising Chartered Accountant (Senior Partner of M/s. Thomas Jacob and Co., Chartered Accountants, Trivandrum)</td> <td>1982 – Present</td> </tr> <tr> <td>Accounts Manager, Tata Engineering and Locomotive Company Limited, Jamshedpur</td> <td>1979 – 1982</td> </tr> </table>		Director of M/s. Agappe Diagnostics Limited	April 18, 2022 – Present	Independent Director of M/s. South Indian Bank Limited	August 31, 2010 – August 30, 2018	Independent Director of M/s. Malabar Cements Limited	April 01, 2015 – October 04, 2016	Director of M/s. Spotmarkets Securities Private Limited	December 07, 1997 – Present	Director of M/s. Syncon Management Consultants Private Limited	January 14, 1994 – Present	Practising Chartered Accountant (Senior Partner of M/s. Thomas Jacob and Co., Chartered Accountants, Trivandrum)	1982 – Present	Accounts Manager, Tata Engineering and Locomotive Company Limited, Jamshedpur	1979 – 1982
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Practising Chartered Accountant (Senior Partner of M/s. Thomas Jacob and Co., Chartered Accountants, Trivandrum)	1982 – Present															
Accounts Manager, Tata Engineering and Locomotive Company Limited, Jamshedpur	1979 – 1982															
Terms and Conditions of appointment	As per the resolution set forth in Item No. 02 of the notice read with explanatory statement thereto.															

Details of remuneration sought to be paid	Sitting fee for attending meetings of the Board and its Committees.			
Remuneration last drawn	NIL			
Date of First appointment on the Board	March 10, 2020			
Shareholding in the Bank	NIL			
Relationship with other Directors, manager and other Key Managerial Personnel	NIL			
Number of meetings of the Board attended during the year	13			
Directorship held in other companies	Sl. No.	Name of the Company	Designation	Period
	1.	M/s. Agappe Diagnostics Limited	Director	April 18, 2022 – Present
	2.	M/s. Spotmarkets Securities Private Limited	Director	December 07, 1997 – Present
	3.	M/s. Syncon Management Consultants Private Limited	Director	January 14, 1994 – Present

Memberships/ Chairmanship of Committees of other Companies

Sl. No.	Name of the Company	Board Committees in which he is a member	Board Committees in which he is a Chairperson
1.	M/s. Agappe Diagnostics Limited	NIL	NIL
2.	M/s. Spotmarkets Securities Private Limited	NIL	NIL
3.	M/s. Syncon Management Consultants Private Limited	NIL	NIL