

Secretarial Section

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CIN: L65110TN1921PLC001908



Ref.No.TMB.SE.87/2023-24

05.09.2023

The Manager,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1,
'G' Block, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051.

The Manager,
Bombay Stock Exchange limited,
Phiroze Jeejeebhoy Towers,
Dalal Street.
Mumbai – 400 001.

Ref: Symbol: TMB / Scrip Code: 543596

Dear Sir/Madam,

Sub: Proceedings of the 101st Annual General Meeting of the Bank held on September 5, 2023 - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform that the 101st Annual General Meeting of the Members of the Bank was held on September 5, 2023, at 11:00 a.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

We hereby submit the proceedings of the 101st Annual General meeting as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The same is available on the website of the Bank, www.tmb.in

Kindly take the information on record.

Yours faithfully,

For Tamilnad Mercantile Bank Limited



Prakash Chandra Panda
Company Secretary and Compliance Officer
Membership No: ACS 22585

SUMMARY OF PROCEEDINGS OF THE 101ST ANNUAL GENERAL MEETING OF THE TAMILNAD MERCANTILE BANK LIMITED HELD ON TUESDAY, SEPTEMBER 05, 2023 AT 11.00 A.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”)

Directors present:

- | | |
|----------------------------|---|
| 1) Shri.S.Ravindran | - Independent Director (Chairman) |
| 2) Shri.S.Krishnan | - Managing Director & CEO |
| 3) Shri.A.Niranjana Sankar | - Director / Chairman of the Stakeholders Relationship and Capital Planning Committee |
| 4) Shri.S.R.Ashok | - Director |
| 5) Shri.P.C.G.Asok Kumar | - Director |
| 6) Shri.D.N.Nirranjan Kani | - Director |
| 7) Shri.B.Prabaharan | - Independent Director |
| 8) Shri.K.Nagarajan | - Independent Director / Chairman of the Nomination and Remuneration Committee |
| 9) Shri.B.Vijayadurai | - Independent Director |
| 10) Smt.S.Ezhil Jothi | - Independent Director |
| 11) Shri.C.Chiranjeeviraj | - Independent Director / Chairman of the Audit Committee |

KMP’s present:

- | | |
|-------------------------------|---------------------------|
| 1) Shri.Prakash Chandra Panda | - Company Secretary |
| 2) Shri.P.A.Krishnan | - Chief Financial Officer |

Others attending through VC:

- 1) Representatives from M/s. Suri & Co, Chartered Accountants & M/s.Abarna & Ananthan, Chartered Accountants, Joint Statutory Central Auditors of the Bank.
- 2) Representatives from M/s. SPNP Associates, Practicing Company Secretaries, Secretarial Auditor of the Bank.
- 3) Mr. Sachin Sharma, Senior Partner of Sharma and Trivedi LLP, as Scrutinizer.
- 4) 108 Shareholders of the Bank.

Shri.S.Ravindran, Non-Executive Independent Director chaired the meeting. The Chairman welcomed all shareholders and informed that the 101st Annual General Meeting (“AGM”) of the shareholders of the Tamilnad Mercantile Bank Limited (the “Bank”) is being held through video conference in accordance with provisions of the Companies Act, 2013 and the Rules made thereunder, SEBI Regulations and circulars issued by the Ministry of Corporate Affairs.

The requisite quorum being present in terms of the circulars issued by MCA and Section 103 of the Companies Act, 2013, the Chairman called the meeting to order. The Chairman informed that, with the consent of the shareholders, the Notice of the 101st AGM, was taken as read.

The Chairperson then welcomed the Directors, Auditors and other officers to the 101st AGM of the Bank. Thereafter, the Chairman introduced all the Directors who had joined the AGM along with him and joined through VC from our Registered Office, Thoothukudi.

The Chairman of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship and Capital Planning Committee were present at the AGM. The representatives of Statutory Central Auditors and Secretarial Auditors were also present for the meeting through VC from our Registered Office, Thoothukudi.

The Company Secretary, Shri. Prakash Chandra Panda, informed the shareholders that the facility for joining the meeting through VC was made available for the shareholders on a first-come-first-served basis.

The Bank had provided the remote e-voting facility from September 02, 2023 [9:00 a.m. (IST)] to September 04, 2023 [5:00 p.m. (IST)] to cast the votes electronically on all resolutions set forth in the Notice of the 101st AGM. Shareholders who had not cast their votes electronically and who were participating in the AGM had an opportunity to cast their votes during the meeting and 30 minutes after the conclusion of the meeting through the e-voting system provided by NSDL.

The Board of Directors had appointed Mr.Sachin Sharma (Membership No: 46900), Senior Partner of Sharma and Trivedi LLP, Company Secretaries, Mumbai, as the scrutinizer to supervise the e-voting process. The result of the voting of all resolutions would be announced by the Bank, within the regulatory timeline and would be made available on the website of the Bank, websites of stock exchanges (BSE and NSE) and on the website of NSDL.

All the documents referred to in the notices pertaining to the agenda set out in the notices / explanatory statements, the Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, were made available electronically for inspection upon request by the shareholders during the AGM. It was also informed that as the AGM was held through video conference, the facility for appointment of proxies by the shareholders is not allowed and hence there is no proxy register for inspection at the meeting.

Thereafter, the Chairman delivered his speech followed by the speech of Shri.S.Krishnan, Managing Director & CEO.

The Chairman requested the Company Secretary to provide the summary of the Agenda Items.

The following businesses as set out in the Notice of the 101st AGM, were transacted through remote e-voting and e-voting during the AGM.

S.No.	Resolution	Type of Resolution
Ordinary Business		
1	To receive, consider and adopt the Audited financial statements of the Bank for the year ended March 31, 2023 together with the Reports of the Board of Directors along with its annexures and the Auditors Report thereon	Ordinary Resolution
2	To re-appoint Shri. P.C.G. Asok Kumar (DIN: 05142860), a director who retires by rotation, and being eligible, offers himself for re-appointment	Ordinary Resolution
3	To re-appoint Shri.D. N. Nirranjan Kani (DIN: 00455352), a director who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary Resolution
4	To declare the final dividend of ₹5/- per equity share having face value of ₹10/- each (i.e. 50 % of face value) for the financial year ended March 31, 2023.	Ordinary Resolution

5	The re-appointment M/s. Suri & Co, Chartered Accountants, Chennai (Firm Registration No. 004283S) and M/s.Abarna & Ananthan, Chartered Accountants, Bangalore (Firm Registration No. 000003S) as the Joint Statutory Central Auditors of the Bank for the financial year ending March 31, 2024, a total remuneration of ₹21,50,000/- each and reimbursement of other out of pocket expenses.	Ordinary Resolution
Special Business		
6	To authorize the Board of Directors to appoint various statutory branch auditors to audit the accounts of the branches of the bank for the financial year ending March 31, 2024 and fix their remuneration in consultation with Joint Statutory Central Auditors.	Ordinary Resolution
7	To appoint Shri.S.Ravindran (DIN: 09778966) as Independent Director of the Bank.	Special Resolution

Thereafter, the Chairman opened the Question & Answer (Q&A) session for the registered speaker shareholders to seek clarification or offer any comments related to the resolutions or any other matter concerning the Bank. The speaker shareholders expressed their views and asked questions. Shri.S.Krishnan, Managing Director & CEO and Shri.S.Ravindran, Chairman, responded to the queries raised by the speaker shareholders.

Thereafter, the Chairman informed the Shareholders that the e-voting is open for additional 30 (thirty) minutes after the conclusion of the AGM to enable the Shareholders to cast their vote who have not casted their vote yet. The Chairman then thanked all the shareholders for attending the 101st AGM of the Bank and declared the meeting as concluded.

108 shareholders were present in the AGM through VC out of which 11 shareholders had interacted during the AGM.

The Meeting concluded at 12.45 p.m. (IST) on September 05, 2023.

Date: September 05, 2023

Place: Thoothukudi

For Tamilnad Mercantile Bank Limited



Prakash Chandra Panda
Company Secretary and Compliance Officer
Membership No: ACS 22585