

TAMILNAD MERCANTILE BANK LIMITED
CIN: L65110TN1921PLC001908
Regd. office: 57, V. E. Road, Thoothukudi – 628 002
Phone: 0461-2321932 (E), 2321929 (E)
Website: www.tmb.in | e-mail: shareholders@tmbank.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 and 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from to time)

VOTING START DATE	VOTING END DATE
Wednesday, March 06, 2024	Thursday, April 04, 2024

Dear Member(s),

NOTICE is hereby given that pursuant to Section 110 and Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Rule 20 and Rule 22 of the Companies (Management and Administration), Rules, 2014 (referred to as the ‘Rules’), Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (‘SS-2’), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (‘SEBI Listing Regulations’), as amended and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (‘MCA’) for holding general meetings/conducting postal ballot process through electronic voting (remote e-voting) vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively ‘MCA Circulars’), the Banking Regulation Act, 1949 and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the resolutions appended below, be passed by the members of the Tamilnad Mercantile Bank Limited(“Bank”) (as on the Cut-off Date), to cast their votes electronically, as set out hereunder by passing Special Resolutions through postal ballot

S.No.	Particulars	Type of Resolution
1	Alteration of Articles of Association of the Bank	Special Resolution
2	Appointment of Thiru.S.Sridharan (DIN – 07205781) as an Independent Director of the Bank.	Special Resolution

Pursuant to Section 102(1) and other applicable provisions of the Act read with Rules, the statement pertaining to the said resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this postal ballot notice (‘Notice’) for your consideration and forms part of this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions are restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Bank / Depositories / Registrar and Transfer Agent.

The Board has appointed Thiru.P.Sriram, (Membership No. FCS 4862) (CP No. 3310) Practicing Company Secretary of M/s.SPNP & Associates, to act as the scrutinizer (‘Scrutinizer’) for conducting the Postal Ballot process, in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, and SS-2, the Bank has provided e-voting facility to its members to cast their votes electronically/remote e-voting. For this purpose, the Bank has availed the electronic voting platform of National Securities Depository Limited (‘NSDL’) for facilitating e-voting. The detailed procedure with respect to e-voting is mentioned in this Notice.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice. The e-voting facility will be available during the following period:

Commencement of e-voting	9.00 A.M. IST on Wednesday, March 06, 2024
Conclusion of e-voting	5.00 P.M. IST on Thursday, April 04, 2024
Cut-Off date for eligibility to vote	Friday, March 01, 2024

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Thursday, April 04, 2024, for voting thereafter. The Scrutinizer will submit his report after completion of scrutiny, to the Chairman appointed by the Board, for the Postal Ballot (“the Chairman”) and the result will be announced within forty eight hours from the conclusion of the e-voting period i.e., on or before Saturday, April 06, 2024. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

SPECIAL BUSINESS:

1. ALTERATION OF ARTICLES OF ASSOCIATION OF THE BANK:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 14 of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the “Act”), the approval of the Board of Directors of the Bank at their meeting dated December 1, 2023 and the approval of the Reserve Bank of India under Section 35B of the Banking Regulation Act, 1949, vide their letter No. CO.DOR.HGG.No.S6528/8.55.001/2023-24 dated February 12, 2024 and in compliance with the notifications issued by the Reserve Bank of India vide their Circular No. DOR.HGG.GOV.REC.46/29.67.001/2023-24 dated October 25, 2023, the approval of the Shareholders be and is hereby accorded for alteration of the existing Articles of Association of the Bank as mentioned below:

S. No.	Existing Article in AOA	Proposed Amendment
1	<u>Number of Directors</u> 89. The number of Directors shall not be less than seven and not more than eleven	<u>Number of Directors</u> 89. The number of Directors shall not be less than seven and not more than Twelve
2	<u>Remuneration of Directors</u> 92. The amount of sitting fees payable to a Director other than the Whole-time Chairman / Managing Director for attending a Board Meeting or Committee thereof shall be decided by the Board of Directors from time to time within the limits as may be permissible under the provisions of the Act and the rules framed thereunder. Every Director who is not resident in the place where a meeting of the Board or Committee thereof is held and who proceeds to such place for attending such meeting shall, in addition to the fees for attending such meeting or meetings be entitled to reimbursement of all travelling and staying expenses actually incurred by him subject to such maximum amount as may be determined by the Board of Directors from time to time.	<u>Remuneration of Directors</u> 92. The amount of sitting fees payable to a Director other than the Whole-time Chairman / Whole-Time Director(s)including Managing Director & CEO for attending a Board Meeting or Committee thereof shall be decided by the Board of Directors from time to time within the limits as may be permissible under the provisions of the Act and the rules framed thereunder. Every Director who is not resident in the place where a meeting of the Board or Committee thereof is held and who proceeds to such place for attending such meeting shall, in addition to the fees for attending such meeting or meetings be entitled to reimbursement of all travelling and staying expenses actually incurred by him subject to such maximum amount as may be determined by the Board of Directors from time to time.

S. No.	Existing Article in AOA	Proposed Amendment
3	<p><u>One-third of the Directors to retire annually</u></p> <p>97. At the Annual General Meeting of the Bank in every year, one-third of the Directors for the time being or if their number is not three or a multiple of three, then, the number nearest to one-third, shall retire from office.</p>	<p><u>One-third of the Directors to retire annually</u></p> <p>97. Subject to provision of Section 152 of the Companies Act, 2013, at the Annual General Meeting of the Bank in every year, one-third of the Directors for the time being or if their number is not three or a multiple of three, then, the number nearest to one-third, shall retire from office.</p>
4	<p><u>Bank, right of to increase or reduce number of Directors</u></p> <p>102. Subject to the provisions of Sections 149 and 152 of the Act, the Bank may, from time to time, in General Meeting increase or reduce number of Directors.</p>	<p><u>Bank, right of to increase or reduce number of Directors</u></p> <p>102. Subject to the provisions of Sections 149 and 152 of the Act, the Bank may, from time to time, in General Meeting increase or reduce number of Directors, subject to the prior approval of Reserve Bank of India.</p>
5	<p><u>Who may convene Board Meetings</u></p> <p>108. The Chairman may at any time and, shall, upon the request of a Director convene a meeting of the Board.</p>	Deleted
6	<p><u>Chairman and Chief Executive</u></p> <p>110. (i) Subject to the provisions of the Act and the Banking Regulation Act, 1949 and the directives issued by the Reserve Bank of India from time to time, the Board may appoint or re-appoint one of them to be Whole-time Chairman and Chief Executive officer of the Bank for such period not exceeding 5 years at any one time, and may from time to time remove or dismiss him from office and appoint any other in his place. Alternatively, the Board of directors may subject to the prior approval of RBI, appoint or reappoint one of them to be the Part-time Chairman of the Bank for such period and subject to such conditions as the RBI may specify, while giving such approval, and that in such event the management of the whole of the affairs of the Bank shall be entrusted to a managing director who shall exercise his powers subject to the superintendence, control and direction of the Board of directors. The Chairman (whether Whole-time or Part-time) shall preside over the meeting of the Board of Directors/ Committee thereof and the General Meeting of the Bank and he shall have the second or casting vote.</p> <p>(ii). A Whole-time Chairman / Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation. But he shall be subject to the provisions of any contract between him and the Bank and be subject to same provisions as to resignation and removal as the other Directors of the Bank and shall ipso facto and immediately cease to be the Whole-time Chairman / Managing Director if he ceases to hold the office of the Director from any cause.</p>	<p><u>Chairman and Chief Executive-Whole-Time Director</u></p> <p>110. (i) Subject to the provisions of the Act and the Banking Regulation Act, 1949 and the directives issued by the Reserve Bank of India from time to time, the Board may appoint or re-appoint one of them to be Whole-time Chairman / Whole-Time Director(s) including Managing Director &Chief Executive Officer of the Bank for such period not exceeding 5 years at any one time, and may from time to time remove or dismiss him from office and appoint any other in his place. Alternatively, the Board of directors may subject to the prior approval of RBI, appoint or reappoint one of them to be the Part-time Chairman of the Bank for such period and subject to such conditions as the RBI may specify, while giving such approval, and that in such event the management of the whole of the affairs of the Bank shall be entrusted to a managing director who shall exercise his powers subject to the superintendence, control and direction of the Board of directors. The Chairman (whether Whole-time or Part-time) shall preside over the meeting of the Board of Directors/ Committee thereof and the General Meeting of the Bank and he shall have the second or casting vote.</p>

S. No.	Existing Article in AOA	Proposed Amendment
	<p>(iii) The remuneration of the Whole-time Chairman / Managing Director shall be fixed in accordance with the provisions of Section 197 and other applicable provisions of the Act and the Banking Regulation Act, 1949.</p> <p>(iv) The Whole-time Chairman / Managing Director shall be entrusted with the management of the whole of the affairs of the Bank.</p> <p>(v) Without prejudice to the generality of sub-clause (iv) above, the Board of directors may from time to time entrust to and confer upon the Whole-time Chairman / Managing Director for the time being such of the powers exercisable by law or under these presents by the Directors, as they may think fit except such powers as are by any law required to be exercised by the Board of directors and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers either collaterally with or in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.</p>	<p>(ii). The Whole-Time Chairman and Whole-Time Director(s) including Managing Director & CEO shall not, while he continues to hold that office, be subject to retirement by rotation. But he shall be subject to the provisions of any contract between him and the Bank and be subject to same provisions as to resignation and removal as the other Directors of the Bank and shall ipso facto and immediately cease to be the Whole-time Chairman / Whole-Time Director(s) including Managing Director& CEO if he ceases to hold the office of the Director from any cause.</p> <p>(iii) The remuneration of the Whole-Time Chairman / Whole-Time Director(s) including Managing Director& CEO shall be fixed in accordance with the provisions of Section 197 and other applicable provisions of the Act and the Banking Regulation Act, 1949.</p> <p>(iv) The Whole-time Chairman / Managing Director& CEO shall be entrusted with the management of the whole of the affairs of the Bank.</p> <p>(v) Without prejudice to the generality of sub-clause (iv) above, the Board of directors may from time to time entrust to and confer upon the Whole-time Chairman / Whole-Time Director(s) including Managing Director& CEO for the time being such of the powers exercisable by law or under these presents by the Directors, as they may think fit except such powers as are by any law required to be exercised by the Board of directors and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers either collaterally with or in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.</p>
7	-	<p>110(A) The Bank shall ensure the presence of at least two Whole Time Directors (WTD's), including Managing Director & Chief Executive Officer (MD&CEO) in the Board. No appointment or re-appointment of a Managing Director & CEO or Whole-Time Director, shall have effect unless such appointment, re-appointment is made with the previous approval of the Reserve Bank.</p> <p>[Newly inserted]</p>

S. No.	Existing Article in AOA	Proposed Amendment
8	<p><u>Supercession of the Board</u></p> <p>114 A. Reserve Bank of India shall have power to supercede the Board of Directors of the Bank or a total period not exceeding twelve months under such circumstances and in such manner and to administer the bank in such manner, as provided in Section 36ACA of Banking Regulation Act, 1949.</p>	<p><u>Supercession of the Board</u></p> <p>114 A. Reserve Bank of India shall have power to supercede the Board of Directors of the Bank or for a total period not exceeding twelve months under such circumstances and in such manner and to administer the bank in such manner, as provided in Section 36ACA of Banking Regulation Act, 1949.</p>
9	<p><u>Key Managerial persons</u></p> <p>116. Subject to the provisions of the Act, Article No.110 and the Banking Regulation Act, 1949 and applicable RBI Guidelines—</p> <p>(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p>	<p><u>Key Managerial persons</u></p> <p>116. Subject to the provisions of the Act, Article No.110 and the Banking Regulation Act, 1949 and applicable RBI Guidelines—</p> <p>(i) The Managing Director & CEO, Whole-Time Director(s), chief executive officer, manager; Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and the Managing Director & CEO, Whole-Time Director, any chief executive officer, manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A director may be appointed as Whole-Time Director, chief executive officer, manager; Company Secretary or Chief Financial Officer.</p>
10	<p><u>Deeds how executed</u></p> <p>139. Every deed or other instrument to which the seal is required to be affixed shall be sealed in the presence of and shall be signed by two Directors and countersigned by the Secretary or the Whole-time Chairman or any other person authorised by the Board in this behalf.</p>	<p><u>Deeds how executed</u></p> <p>139. Every deed or other instrument to which the seal is required to be affixed shall be sealed in the presence of and shall be signed by two Directors, of which, one of them should be a Whole-time Director and countersigned by the Secretary or the Whole-time Chairman or any other person authorised by the Board in this behalf.</p>

“**RESOLVED FURTHER THAT** the Managing Director and Company secretary of the Bank be and are hereby authorized severally, to do all such acts, deeds and things (including delegation of authority), as they may in their absolute discretion deem necessary, proper or desirable and to sign, execute and file all such forms, deeds and documents with the Registrar of Companies and other Statutory and Regulatory Authorities, as may be necessary or expedient, for the purpose of giving effect to the above Resolution.”

2. Appointment of Thiru.S.Sridharan (DIN-07205781) as an Independent Director of the Bank.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149,150, 152,161 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made under the Act, if any, Regulations 17 and 25(2A) and any other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Section 10A(2A) and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactments thereof for the time being in force), the Rules, Circulars and Guidelines issued

by Reserve Bank of India (“RBI”), from time to time, and the provisions of the Articles of Association of the Bank, and further based on the recommendations of the Nomination & Remuneration Committee and that of the Board of Directors (the “Board”), Thiru.S.Sridharan (DIN-07205781) who was appointed as an Additional Director (Non- Executive & Independent) with effect from February 27, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Bank has received a notice, under Section 160 (1) of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as ‘Non-Executive Independent Director’ of the Bank for a period of three (3) consecutive years with effect from February 27, 2024 up to February 26, 2027 (both dates inclusive), and that he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory/ regulatory authorities, with power to alter and vary the terms and conditions of the said appointment and settle all questions, difficulties or doubts that may arise in this regard, as they may in their 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 Committee(s)/ Director(s)/ Officer(s) of the Bank, to give effect to this resolution.”

**Thoothukudi
February 27, 2024**

**By Order of the Board of Directors
For Tamilnad Mercantile Bank Limited
Sd/-
Prakash Chandra Panda
Company Secretary & Compliance Officer
(Membership No: ACS 22585)**

Notes:

1. An explanatory statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the “Act”), setting out all material facts relating to the resolution in this Notice are appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. Relevant documents referred to in this Notice requiring the approval of the Members at the meeting shall be available for inspection by the Members until 5:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e., Thursday, April 04, 2024. Members who wish to inspect the documents are requested to send an email to shareholders@tmbank.in mentioning their name, folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
3. The Hard Copy of the Postal Ballot Notice is being sent via registered post to those members (who have not registered their e-mail id) and e-mail, to all members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on **Friday, March 01, 2024 (the “Cut-Off Date”)**. The electronic notice (via e-mail) is being sent to those members who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Bank, Link Intime India Private Limited (the “RTA”), in accordance with the provisions of the Act read with the Rules made thereunder and the framework provided under the MCA circulars. The Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date should treat this Notice for information only. This Notice is also available at the Bank’s website: <https://tmb.in/investor’s-relations> and the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, and on the website of NSDL at www.evoting.nsdl.com.
4. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular dated December 9, 2020 on remote e-voting facility provided by listed entities, and the applicable MCA circulars, the Bank is pleased to offer remote e-voting facility to Members to cast their vote electronically.
5. Member(s) whose names appear on the register of members/list of beneficial owners as on the cut-off date will be considered for e-voting. 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.
6. The Bank has engaged **National Securities Depository Limited (“NSDL”)** for facilitating remote e-voting to enable the Members to cast their votes electronically for this Postal Ballot.
7. The remote e-voting period will commence at **9.00 A.M IST, Wednesday, March 06, 2024 and ends at 5.00 P.M IST, Thursday, April 04, 2024**. (Refer below Point No.13 for detailed procedure to vote through e-voting).
8. The Voting Rights of the Members shall be in proportion to their shares of the paid-up share equity capital of the Bank as on the “Cut-off” date being **Friday, March 01, 2024** subject to the provision of the Banking Regulations Act, 1949 as amended and the extant RBI guidelines. The voting rights of the shareholders are also subject to the restriction imposed by the Reserve Bank of India.
9. The Bank will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation in English language and in one daily newspaper published in the regional language where the registered office of the Bank is situated.
10. The Scrutinizer will submit his report after completion of scrutiny, to the Chairman appointed by the Board, for the Postal Ballot. The Scrutinizer’s decision on the validity of votes cast will be final. The results of e-voting will be announced on or before Saturday, April 06, 2024, and will be displayed on the Bank’s website <https://tmb.in/investor’s-relations> and on the website of the NSDL i.e., www.evoting.nsdl.com. The results will simultaneously be communicated to the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited.
11. The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., Thursday, April 04, 2024.

12. Members who have not registered their e-mail addresses are requested to register the same with the Bank's RTA /Depository Participant(s) ("DP") for sending future communication(s) in electronic form.

13. **THE INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on **Wednesday, March 06, 2024 at 09:00 A.M. IST** and ends on **Thursday, April 04, 2024 at 05:00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Cut-Off date i.e., **Friday, March 01, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Bank as on the Cut-Off date, being on **Friday, March 01, 2024**.




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed companies are required to provide E-Voting facility to the shareholders holding securities in demat mode and are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Bank name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Bank name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Bank. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Bank name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Bank For example if folio number is 001*** and EVEN is 128048 then user ID is 128048001***

5. For the shareholders, holding shares in physical form, who have not registered their email-ID's with the Depositories / RTA, the User ID and Password are sent to their registered address.

6. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Bank, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on “Login” button.
10. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of the Bank to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sriram@prowiscorporate.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms.Prajakta Pawle at evoting@nsdl.com.
4. Please provide the contact details of the person responsible to address the grievances connected with remote e-voting

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail-ID’s for e-voting for the resolutions set out in this notice:

1. For those shareholders whose email-ID’s are not registered with the Depositories / RTA, User ID and Password are sent to their registered address.
2. Alternatively shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by submitting/enclosing the following documents/details;
 - a. Share held in physical form: Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR number (self-attested scanned copy of Aadhar Card).
 - b. Share held in demat form: DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, Client Master List or copy of consolidated demat Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

14. Communication with Share Transfer Agents

Shareholders are requested to intimate changes, if any, in their registered address or any other particulars through their Depository Participant, in case of DEMAT shares and directly, in case of physical shares to the Registrar and Share Transfer Agent of the Bank at the following address:

Link Intime India Private Ltd.,
Coimbatore Branch,
Surya 35, Mayflower Avenue, Behind Senthil Nagar,
Sowripalayam Road, Coimbatore – 641 028,
Phone No: (0422) 2314792
e-mail: coimbatore@linkintime.co.in

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013:

ITEM NO. 1

The Reserve Bank of India ["RBI"] vide its Notification No. DOR.HGG.GOV.REC.46/29.67.001/2023-24 dated October 25, 2023 has directed all the Banks to ensure the presence of at least two Whole Time Directors (WTDs), including the MD&CEO, on their Boards. Considering the growing complexity of the banking sector, it becomes imperative to establish an effective senior management team in the Banks to navigate ongoing and emerging challenges. RBI vide their above stated Notification had further stated that establishment of such a team may also facilitate succession planning, especially in the background of the regulatory stipulations in respect of tenure and upper age limit for Managing Director and Chief Executive Officer (MD&CEO) positions.

Thus in order to address these issues and challenges, Banks are advised to ensure the presence of atleast two Whole Time Directors (WTDs), including the MD&CEO, on their Boards. The number of WTDs shall be decided by the Board of the Bank by taking into account factors such as the size of operations, business complexity, and other relevant aspects. Further pursuant to the Notification, Banks that currently do not meet the minimum requirement as above are advised to submit their proposals for the appointment of WTD(s) under Section 35B(1)(b) of the Banking Regulation Act, 1949, within a period of four months from the date of issuance of this circular and Banks which do not already have the enabling provisions regarding appointment of WTDs in their Articles of Association ["AOA"] may first seek necessary approvals under Section 35B(1)(a) of the Banking Regulation Act, 1949, expeditiously, so as to be in a position to comply with the requirements under these instructions.

In order to comply with the above notification and considering the size of your Bank, the Board of Directors of your Bank deem it fit to alter the Articles of Association of the Bank to provide the enabling Articles in the AOA for appointment of Whole Time Directors and to alter the existing Articles to increase the total number of Directors in the Bank.

Presently, Thiru.S.Krishnan (DIN: 07261965) holds office as the Managing Director and Chief Executive Officer of the Bank. The Composition of the present Board of Directors does not have any other Whole Time Director except the Managing Director & CEO. Hence in order to give effect to the RBI Notification, the Bank is required to appoint 1(one) more Whole Time Director subject to recommendation of Nomination and Remuneration Committee and prior approval by RBI to ensure that the Bank is in line with the prescribed statutory requirements and Compliances.

In order to align with RBI notification, your Board of Directors in its meeting held on December 01, 2023, thought it fit to insert / amend the related provisions relating to the Whole Time Director other than the Managing Director & CEO, in the Articles of Association. Accordingly, the Bank had sent its request letter to the Reserve Bank of India under Section 35B(1)(a) of the Banking Regulation Act, 1949, for approval in this regard. Reserve Bank of India vide their letter Ref. No. CO.DOR.HGG.No.S6528/8.55.001/2023-24 dated February 12, 2024 conveyed their approval for the amendments of the Bank's Articles of Association, to the extent the approval of the Reserve Bank is contemplated under the said section.

In order to authorize the Board for taking further action and in line with the provisions of the Companies Act, 2013, the consent of the members by way of special resolution is required to insert / amend the necessary Articles in the Articles of Association. Accordingly, the Board of Directors recommends Item No. 1 as a Special Resolution for approval of the Members.

The relevant documents including the Altered Articles of Association of the Bank referred to in the resolutions, would be available for inspection by the members as set out in the Notice.

None of the Directors and key managerial personnel of the Bank, including their relatives, are interested or concerned in the resolution.

ITEM NO. 2

Appointment of Thiru.S.Sridharan (DIN-07205781) as an Independent Director of the Bank

Pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Bank (the "Board") at its meeting held on February 27, 2024, approved the appointment of Thiru.S.Sridharan (DIN-07205781) as an Additional Director (categorized as 'Independent Director' of the Bank, for a period of three (3) consecutive years, with effect from February 27, 2024 to February 26, 2027 (both days inclusive), subject to the approval of the members of the Bank through a Special Resolution.

In terms of Section 161 of the Companies Act, 2013 (the “Act”), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the “SEBI Listing Regulations”, the listed entity shall ensure that approval of members for appointment of a person on the Board is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, Thiru.S.Sridharan continues to hold the office as an Additional Director (categorized as ‘Independent Director’) of the Bank until the conclusion of next general meeting or till the time his appointment is confirmed by the members of the Bank within a time period of three months from the date of appointment, whichever is earlier. In terms of Section 160 (1) of the Act, the Bank has, received in writing, a notice from a Member proposing the candidature of Thiru.S.Sridharan for the office of a Director of the Bank.

The NRC and the Board have examined the due diligence of ‘fit and proper’ of Thiru.S.Sridharan and found that he is a fit and proper person to hold the office as an Independent Director of the Bank, as per the norms prescribed by the Reserve Bank of India and he is not debarred from being appointed as a Director by the Securities and Exchange Board of India or any other authority.

Thiru.S.Sridharan has given his consent to act as a Director of the Bank. He has also given a declaration to the effect that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 (“the Act”) read with the applicable rules under the Act (“Rules”) and Regulation 16(1)(b) of the SEBI Listing Regulations, as applicable, and that he is not disqualified from being appointed as a Director of the Bank in terms of Section 164 of the Act.

The NRC and Board has assessed the veracity of the said declarations and other documents furnished by Thiru.S.Sridharan and, based on the same, has opined that he fulfils the conditions / criteria specified in the Act, the Rules and the SEBI Listing Regulations, for his appointment as an Independent Director and that he is independent of the Management of the Bank. Further, Thiru.S.Sridharan is a person of integrity and has relevant skills, experience and expertise in the areas of Banking, economics and law, as required under Section 10A of the Banking Regulation Act, 1949 and relevant rules / regulations / circulars / notifications / guidelines / clarifications issued from time to time by the Reserve Bank of India. The Board of Directors of the Bank are of the view that Thiru.S.Sridharan possesses and has the requisite skills and capabilities, stated above, required for the role of an Independent Director of the Bank.

During the said tenure, Thiru.S.Sridharan shall not be liable to retire by rotation, in terms of Section 149(13) of the Act. Thiru.S.Sridharan is in compliance with the requirements as mandated in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Additional details in respect of Thiru.S.Sridharan pursuant to Regulation 36 the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), is given as Annexure A to this Notice.

Further, as per Regulation 25(2A) of the SEBI Listing Regulations, the appointment of an Independent Director shall be subject to the approval of shareholders by way of a special resolution. Keeping in view the above referred provisions, the approval of the Members of the Bank is being sought, by passing a Special Resolution, by way of this Postal Ballot for the appointment of Thiru.S.Sridharan on the Board of the Bank, as set out in Item No. 2 of the notice.

Except Thiru.S.Sridharan, being the appointee or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice.

Thoothukudi
February 27, 2024

By Order of the Board of Directors
For Tamilnad Mercantile Bank Limited
Sd/-
Prakash Chandra Panda
Company Secretary & Compliance Officer
(Membership No: ACS 22585)

Annexure- A

Details of Director seeking appointment through Postal Ballot

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2)]

Name of the Director	Thiru.S.Sridharan
Date of Birth	16.12.1955
Age	68 Years
DIN	07205781
Nationality	Indian
Date of appointment	27.02.2024
Qualification(s)	M.Com., BGL., CAIIB
Brief resume including Experience	<p>Thiru.S.Sridharan had served for 39 years (across the length and breadth of India) in Bank of Baroda, a leading nationalised Bank, donning various hats, including;</p> <ol style="list-style-type: none"> 1. Head of the MSME vertical, 2. Head of a Specialised Asset Recovery Branch (with Special focus on Recovery Strategies) in Mumbai, 3. Head of a Corporate Financial Services Branch in Bangalore as Deputy General Manager, 4. Branch Head of a few other branches, including a very large Branch at Nariman Point as Deputy General Manager, 5. Credit Officer in Administrative Office, 6. Deputy Regional Head in Chennai and Mumbai, 7. Representing the Bank in Indian Banks' Association, ASSO-CHAM, FICCI etc., <p>Finally, before retirement on 31.12.2015, he served as General Manager, (MSME Banking).</p> <p>Post retirement, he has contributed to the Banking fraternity by serving as;</p> <ol style="list-style-type: none"> 1. A member in the interview panel for internal promotion of officers, 2. A visiting faculty in IIBF, NIBM, Indian Bank, TMB, etc., 3. A member in the Settlement Advisory Committee of Indian Bank, (an advisory to the Board on issues related to compromised settlement of NPA accounts) Head Office, for six years, from 2017 to 2023.
Relationship with any Director(s) or Manager or Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Bank and their relatives.
Directorship held in other listed / public Companies	Nil
Listed entities from which he resigned in the past three years	Nil
Memberships in the Committees of Board of other Companies	Nil

Membership and Chairmanship in the Committees of the Board of the Bank	<ol style="list-style-type: none"> 1. Audit Committee of the Board 2. Management Committee of the Board 3. Risk Management Committee of the Board 4. Review Committee of the Board on Wilful Defaulters and Fraud
Number of equity shares held in the Company as on 27.02.2024	Nil
Number of meetings of the Board attended during the Financial Year 2023-24	NA
Terms and conditions of appointment along with details of remuneration sought to be paid	<p>Appointed on the Board for a term of three (3) consecutive years effective from February 27, 2024 up to February 26, 2027.</p> <p>He is entitled to receive sitting fees and the Bank meets the travelling expenses as well as the boarding and lodging expenses of the Non- Executive Directors / Independent Directors for attending the meetings of Board / Committees of Board.</p>
Details of last drawn remuneration	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	As required under Section 10A of the Banking Regulation Act, 1949 and relevant rules / regulations / circulars / notifications / guidelines / clarifications issued from time to time by the Reserve Bank of India, Thiru.S.Sridharan has relevant skills, experience and expertise in the areas of Banking, economics and law