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

NOTICE OF THE 103rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 103rd Annual General Meeting (AGM) of the Members of M/s.Tamilnad Mercantile Bank Limited (CIN: L65110TN1921PLC001908) will be held on Friday, the 08th of August, 2025 at 10:00 AM IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. **To adopt the Audited Financial Statements, Board's Report and Auditor's Report for the Financial Year 2024-25**

   To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 129, 134 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Section 29 and other applicable provisions, if any, of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') in this regard, from time to time, the audited financial statements of the Bank for the financial year ended March 31, 2025 including the Balance Sheet as on that date, Statement of Profit and Loss and Cash Flow for the financial year ended March 31, 2025 and the report of the Auditors and the Board of Directors thereon, as circulated to the Members and laid before the Meeting, be and are hereby received, considered and adopted."

2. **To re-appoint Shri.A.Niranjan Sankar (DIN:00084014) as a Non-Executive Director who retires by rotation and being eligible, offers himself for re-appointment**

   To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 and applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India, from time to time and the provisions of the Articles of Association of the Bank, Shri.A.Niranjan Sankar (DIN:00084014), Non-Executive Director who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Bank, liable to retire by rotation."

3. **To approve and declare the final dividend for the Financial Year 2024-25**

   To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 and Section 15 and other applicable provisions, if any, of the Banking Regulation Act, 1949 and other applicable circulars, guidelines issued by the Reserve Bank of India, in this regard (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) a dividend at the rate of ₹ 11.00 (Rupees Eleven only) per equity share having face value of ₹ 10.00 (Rupees Ten only) each fully paid-up (i.e. 110%), as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2025 and the same be paid out of the profits of the Bank for the financial year ended March 31, 2025."

4. **To re-appoint M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (Firm Registration No. 004207S) and M/s. Chandran & Raman, Chartered Accountants, Chennai (Firm Registration No. 000571S) as Joint Statutory Central Auditors of the Bank and fix their remunerations**

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

   "**RESOLVED THAT**, pursuant to the provisions of Sections 139, 141 and 142 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules made there under and pursuant to

Section 30 of the Banking Regulation Act, 1949 and guidelines issued by the Reserve Bank of India ('RBI') including any amendments, modifications, variations or re-enactments thereof and in pursuance approval of the RBI, M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (Firm Registration No. 004207S) and M/s. Chandran & Raman, Chartered Accountants, Chennai (Firm Registration No. 000571S), be and are hereby re-appointed as the Joint Statutory Central Auditors of the Bank for the financial year 2025-26 i.e., from the conclusion of this 103rd Annual General Meeting until the conclusion of 104th Annual General Meeting of the Bank, for a total remuneration of ₹ 24,00,000/ each and reimbursement of other out of pocket expenses."

SPECIAL BUSINESS

5. To appoint Branch Auditors of the Bank and fix their remuneration.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 139 and 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any modification / amendment thereof and other applicable rules, if any, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s) or re-enactment(s) thereof, the Board of Directors in consultation of the Statutory Central Auditors be and is hereby authorized to make arrangements for the audit of the Bank's branches for the financial year 2025-26 and to appoint and fix the remuneration of branch auditors by the Audit Committee of the Board".

6. To appoint Shri.K.Ramachandran (DIN: 08589628) as an Independent Director of the Bank.

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

"**RESOLVED THAT** in accordance with Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Schedule IV of the Companies Act, 2013, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 and the Circulars and Guidelines issued by the Reserve Bank of India and Regulation 17 and 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, and the Articles of Association of the Bank, **Shri.K.Ramachandran** (DIN: 08589628) who, pursuant to Section 161(1) of the Companies Act, 2013, and on recommendation of the Nomination and Remuneration Committee of the Bank, was appointed as an Additional Independent Director by the Board of Directors on June 12, 2025 and received a written notice pursuant to Section 160 of the Companies Act, 2013 of his candidature for the office of Independent Director of the Bank, and has submitted a declaration that he meets the criteria of independence in terms of Section 149(6) of the Act and Regulation 16(1)(b) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Bank, who shall hold office for a period of three years from June 12, 2025 to June 11, 2028 (both days inclusive) and that he shall not be liable to retire by rotation."

7. Appointment of M/s. SPNP & Associates, Practicing Company Secretaries as Secretarial Auditors and fix their remuneration.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), (including any statutory modification(s) or enactment thereof for the time being in force), M/s. SPNP & Associates, Practicing Company Secretaries (Firm Registration Number FR/CHENNAI CENTRAL/102/2020) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030 ('the Term'), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board).

By Order of the Board of Directors
For **Tamilnad Mercantile Bank Limited**

Swapnil Ashok Yelgaonkar
Company Secretary
(Membership No: ACS 21877)

Place: Thoothukudi
Date: 08th July, 2025

Notes: -

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") Circular dated May 13, 2022 read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (collectively referred to as "SEBI Circulars") and all other applicable laws and circulars issued by Ministry of Corporate Affairs ("MCA"), Government of India and SEBI has permitted the holding of the annual general meeting through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue

   In compliance with the above guidelines, the 103rd Annual General Meeting of the members of M/s. Tamilnad Mercantile Bank Limited will be conducted through VC/OAVM on **Friday, August 08, 2025 at 10:00 AM (IST)**. Hence, Shareholders can attend and participate in the Annual General Meeting through VC / OAVM, which will not require physical presence of the shareholders at a common venue. The deemed venue for the meeting shall be the Registered Office of the Bank at 57, Victoria Extension Road, Thoothukudi - 628002.

2. Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Register of Members and Share Transfer Books of the Bank will remain closed from **02.08.2025 to 08.08.2025** (both days inclusive) for the purpose of 103rd Annual General Meeting. Accordingly, the Shareholders holding Bank's shares as on **Friday, 01.08.2025 (Cut-off Date)** will be able to attend and vote on the Agenda Items of the meeting either through remote e-voting or during the AGM.

3. Any person who is not a member on the cut-off date should treat this notice for information purposes only.

4. In compliance with the MCA and SEBI Circulars, the Notice of the 103rd AGM and the Annual Report for the Financial Year 2024-25 are being sent through e-mail, to those members who have registered their e-mail addresses with the Bank / Depositories. The Notice calling the AGM has been uploaded on the website of the Bank at www.tmb.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e., Bombay Stock Exchange Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com

5. The Bank has appointed M/s. National Securities Depository Limited (NSDL), to provide Video Conferencing facility for conducting and enabling attendants to participate in the Annual General Meeting.

6. Members can join the Annual General Meeting in the VC mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice.

   The facility of participation at the Annual General Meeting through VC/OAVM will be made available for at least 1000 members on first come first serve basis. This restriction will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, Auditors, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship and Customer Service Committee, etc., who are allowed to attend the Annual General Meeting without any restriction on account of first come first serve basis.

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Bank. Since this AGM 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

9. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business to be transacted at the meeting are annexed hereto.

10. VOTING THROUGH ELECTRONIC MEANS

    a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure

Requirements) Regulations 2015 (as amended), SEBI and MCA Circulars in this regard the Bank is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Bank has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

b. In terms of SEBI circular, no SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

c. The remote e-voting period commences on Tuesday, August 05, 2025 (9:00 a.m. IST) and ends on Thursday, August 07, 2025 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on August 01, 2025, i.e., cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the period commencing, August 05, 2025, to August 07, 2025, or e-voting during the AGM. Members who have not voted during the said voting period are also eligible to vote during the AGM.

d. 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, August 01, 2025 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.

e. The Bank has appointed Shri.M.Alagar, (Membership No. FCS 7488) (CP No. 8196) Practicing Company Secretary, Partner of M/s. Alagar & Associates LLP, (formerly known as M. Alagar & Associates) to act as the scrutinizer ("Scrutinizer") to scrutinize the entire e-voting process in a fair and transparent manner.

f. Any person, who acquires shares of the Bank and become member after dispatch of the notice and holds shares as of the cut-off date i.e. August 01, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you could reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000.

11. DIVIDEND RELATED INFORMATION

The Board of Directors of the Bank have recommended a final dividend of ₹11/- per equity share (i.e., 110 % of face value) of ₹10/- each to the Shareholders for the financial year 2024-25, subject to the approval of the Shareholders at the AGM. It has been decided to pay the dividend to those Shareholders whose name appears on the Register of Members / Beneficial Owners as furnished by National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on 01.08.2025 (hereinafter referred to as Record Date). The dividend will be paid to the Shareholders within 30 days from the date of declaration at the Annual General Meeting.

12. TAX ON DIVIDEND

Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and the Bank is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and RTA (if shares held in physical form).

Resident individual shareholders who had registered their valid PAN and who is not liable to pay income tax, can submit an annual declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source. Such documents must be uploaded in the portal of the RTA, MUFG Intime India Private Limited, (formerly known as Link Intime India Private Limited), at https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html latest by 31st July, 2025. All the links given above will be disabled thereafter. Shareholders are requested to note that in case their PAN is not registered, tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e., No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may upload the above documents in the portal of the RTA, MUFG Intime India Private Limited, (formerly known as Link Intime India Private Limited), at https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html latest by July 31, 2025. All the links given above will be disabled thereafter.

As per the guidelines issued by Ministry of Corporate Affairs and SEBI, communications to the shareholders, is necessarily to be sent via email. Hence shareholders who have not yet registered their email address with the Company or in their Demat accounts, are requested to update the same.

13. UNPAID/UNCLAIMED DIVIDEND

In terms of the relevant provisions of Sections 124 and 125 of the Companies Act, 2013 and the relevant Rules of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the amount of dividend remaining unpaid or unclaimed for a period of seven consecutive years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. The Bank had, accordingly, transferred the unpaid dividend up to the year 2016-17 (1st Interim) to the IEPF and no claims shall lie against the Bank in respect of those dividends. The Bank has been sending reminders to members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF Authority. Dividends for and up to the financial year ended March 31, 2018 have to be transferred to the IEPF authority on 18.08.2024 and 13.04.2025 which is yet to be done.

Transfer of Equity Shares to Investor Education and Protection Fund – As per Government of India Gazette Notification No. REGD. NO. D. L.-33004/99 dated February 28, 2017 issued by Ministry of Corporate Affairs (MCA) and subsequent notifications thereon, the Company is required to transfer to Investor Education and Protection Fund Authority (IEPF Authority), the shares on which dividend remains unclaimed for seven consecutive years as per Section 124 of the Companies Act 2013, and the applicable rules. In compliance with the aforesaid provision, Shares for and up to the financial year ended March 31, 2018 have to be transferred to the IEPF authority on 13.09.2023, 25.03.2024, 17.09.2024 and 13.05.2025 which is yet to be done. The Members who have a claim on above dividends and equity shares may claim the same from IEPF Authority by submitting an online application in the prescribed Form No. IEPF-5 available on the website www.mca.gov.in and sending a physical copy of the same, duly signed, to the bank, along with complete set of documents enumerated in the Form No. IEPF-5. Information on the procedures to be followed for claiming the dividend/shares are available on the web link: http://www.iepf.gov.in. No claims shall lie against the Bank in respect of the dividend, shares, etc. so transferred. The Members/ Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

14. MANDATORY DEMATERIALIZATION FOR TRANSFER OF SHARES

Pursuant to amendment to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide gazette notification dated June 8, 2018 read with notification dated 01.04.2019, all the transfer of shares shall be mandatorily carried out in dematerialized form only w.e.f. April 1st, 2019. Accordingly, with effect from 01.04.2019, no shares can be transferred in physical form.

In view of the aforesaid amendment, the shareholders of the Bank, who are holding physical shares of Tamilnad Mercantile Bank Limited, are once again requested to get their shares dematerialized. Shareholders can open a demat account with either of the two Depositories, viz. National Securities Depository Ltd., or Central Depository Services India Ltd., through any of the depository participant including our Bank.

15. Mandatory updation of PAN, KYC, and Bank details by Members:

i. HOLDING OF SHARES IN PHYSICAL FORM

SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC"). Please note that as per the above SEBI regulations, Folios wherein the above documents/details viz. PAN, KYC and Bank A/c details are not available/ registered, dividend will be kept in abeyance with effect from April 01, 2024.

Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4.

In view of the above SEBI circulars, the shareholders holding physical securities are requested to furnish valid PAN, e-mail address, mobile number and Bank account details immediately in the below mentioned forms to the RTA.

S No.	Form	Purpose
1	Form ISR-1	To register/update PAN, KYC details
2	Form ISR-2	To Confirm Signature of securities holder by the Banker
3	Form ISR-3	Declaration Form for opting-out of Nomination
4	Form SH-13	Nomination Form
5	Form SH-14	Cancellation or Variation of Nomination (if any)

All the above forms are available on the website of the Bank https://www.tmb.in/kyc-forms-for-shareholders.aspx. Shareholders are requested to submit duly filled in forms to the address mentioned below:

M/s. **MUFG Intime India Private Limited**,
(formerly known as Link Intime India Private Limited),
(Unit: Tamilnad Mercantile Bank Ltd)
Surya 35, Mayflower Avenue,
Behind Senthil Nagar, Sowripalayam Road,
Coimbatore – 641 028,
Phone No: (0422) 2314792, (0422) 4958995, (0422) 2539835, (0422) 2539836)
email: coimbatore@in.mpms.mufg.com

ii. HOLDING OF SHARES IN ELECTRONIC FORM

Beneficial owners holding shares in electronic form, are requested to update the address, Bank details i.e., Name of Bank, Name of Branch, Account Number, ECS Mandate, e-mail addresses etc. with their Depository Participant.

16. FACILITY FOR SPEAKER REGISTRATION & RECORDING OF QUESTIONS PRIOR TO AGM:

Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to the meeting i.e., July 31, 2025** mentioning their name, demat account number/folio number, email ID, mobile number at shareholders@tmbank.in. Please note that member's questions will be answered only, if the shareholder continues to hold the shares as per the Beneficiary Position (Benpos) as on cut-off date.

The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance atleast **7 days prior to the meeting** mentioning their name, demat account number/folio number, email ID, mobile number at shareholders@tmbank.in. These queries will be replied by the Bank suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions. The same will be replied by the Bank suitably.

During the AGM, the members who have already registered will be allowed to speak in chronological order of registration and then the option may be given for those who have registered during the AGM subject to Chairman's discretion.

Speaker Registration during Question & Answers on the day of AGM may be dispensed with due to limitations of transmission and technical coordination.

17. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

How do I vote electronically using NSDL e-Voting system?

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
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company 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. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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 (i.e., your sixteen digit demat account number held 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. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. 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. 2. 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

Type of shareholders	Login Method
	3. 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. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from the 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 above mentioned 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
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 21 099 11

B) LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETING FOR

i. SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND

ii. SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE.

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

1. 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.

2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. 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******.

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
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** 134504 then user ID is 134504001***

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 AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

HOW TO CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING 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 alagarcs@gmail.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 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 or send a request to Ms.Prajakta Pawle at evoting@nsdl.com.

18. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL-IDS 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.com 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.

19. INSTRUCTIONS TO MEMBERS FOR E-VOTING ON THE DAY OF THE AGM: -

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

20. INSTRUCTIONS TO MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM: -

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access**

to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Desktops / Laptops for better experience.

3. Further, Members will be required to allow the Camera option in the Desktops/Laptops and use the Internet with a good network speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance, mentioning their name, demat account number/folio number, email id, mobile number at shareholders@tmbank.in. The same will be replied by the company suitably.

21. DECLARATION OF VOTING RESULTS

a) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast during the Annual General Meeting, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, for all the resolutions, to the Chairman (appointed by the Board for the AGM), in writing, who shall countersign the same.

b) The result declared, along with the Scrutinizer's Report shall be placed on the Bank's website www.tmb.in under Investor's Relations and on the website of the NSDL, immediately after the result is declared and communicated to the Stock Exchanges where the equity shares of the Bank are listed.

c) Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e., Friday, August 08, 2025.

22. OTHER INFORMATION

a) The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing Companies to send documents to their members in electronic mode. To support this green initiative and to receive communications from the Bank in electronic mode, Members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the RTA of the Bank and register their e-mail address. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Bank's website at www.tmb.in. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.

b) All correspondence relating to shares and dividend should be addressed to the Bank's Registrars and Transfer Agent, viz:-

M/s. MUFG Intime India Private Limited,
(formerly known as Link Intime India
Private Limited),
(Unit: Tamilnad Mercantile Bank Ltd)
Surya 35, Mayflower Avenue,
Behind Senthil Nagar,
Sowripalayam Road, Coimbatore – 641 028,
Phone No: (0422) 2314792, (0422) 4958995,
(0422) 2539835, (0422) 2539836.
e-mail: coimbatore@in.mpms.mufg.com

By Order of the Board of Directors
For **Tamilnad Mercantile Bank Limited**

Swapnil Ashok Yelgaonkar
Company Secretary
(Membership No: ACS 21877)

Place: Thoothukudi
Date: July 08, 2025

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and Regulation 36 of SEBI LODR Regulations, 2015:

Item No. 2 - Re-appointment of Shri.A.Niranjan Sankar (DIN:00084014) as a Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment

Pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Bank's Articles of Association, not less than two-thirds of total number of Directors of the Bank shall be liable to retire by rotation. One-third of these Directors must retire from office at each Annual General Meeting ('AGM'), but each retiring director is eligible for re-appointment at such meeting. Independent directors and the Whole Time Directors (MD&CEO and ED) are not subject to retirement by rotation.

In this 103rd AGM, Shri.A.Niranjan Sankar (DIN:00084014), is required to retire by rotation and being eligible, has offered himself for re-appointment.

Considering his skills, competencies, expertise and experience, the Board of Directors is of the opinion that it would be in the interest of the Bank to re-appoint him as a Director of the Bank. Additional information in respect of Shri.A.Niranjan Sankar, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2), is given as part of Annexure A to this Notice.

As per Section 10A (2-A) (i) of the Banking Regulation Act, 1949, no director (other than the Chairman, Managing or whole – time director) of a Banking company can continuously hold office for a period exceeding 8 years from the date of appointment. As such, Shri.A.Niranjan Sankar was first appointed to the Board on October 28, 2020 and his tenure will continue till October 27, 2028.

Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommend the resolution in relation to the re-appointment of Shri.A.Niranjan Sankar as set out in Item No. 2, for approval of the Members by way of an Ordinary Resolution.

Except Shri.A.Niranjan Sankar and/or his relatives, none of the Directors and Key Managerial Personnel of the Bank and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice.

Item No. 4 – Re-appointment of Joint Statutory Central Auditors

M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (Firm Registration No. 004207S) together with M/s. Chandran & Raman, Chartered Accountants, Chennai (Firm Registration No. 000571S) are appointed as Joint Statutory Central Auditors ('JSCA') of the Bank for FY 2025-26 from the conclusion of the 103rd Annual General Meeting ('AGM') to conclusion of 104th Annual General Meeting of the Bank.

Pursuant to the Guidelines on Appointment of Statutory Central Auditors ('SCAs')/Statutory Auditors ('SAs') of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 issued by the Reserve Bank of India ('RBI Guidelines'), Banks may appoint the SCAs/SAs for a continuous period of three years. Since the existing Joint Statutory Central Auditors of the Bank completed their first year for FY 2024-25, the Board of Directors of the Bank recommends the re-appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (Firm Registration No. 004207S) together with M/s. Chandran & Raman, Chartered Accountants, Chennai (Firm Registration No. 000571S) as Joint Statutory Central Auditors of the Bank from the conclusion of this Annual General Meeting to conclusion of 104th Annual General Meeting of the Bank. The Reserve Bank of India vide their letter no. Ref.CO.DOS.RPD.No.2697/08.25.005/2025-26 dated July 01, 2025 has approved their appointment.

The terms of appointment and conditions, including an overall remuneration of ₹ 24,00,000/- (Rupees Twenty-Four Lakh only) for each of the audit firms, besides reimbursement of travelling expenses as per existing terms, for FY 2025-26 to be allocated by the Bank, between the Joint Statutory Central Auditors, depending upon their respective scope of work, as may be mutually agreed between the Bank and Joint Statutory Central Auditors.

M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (Firm Registration No. 004207S) together with M/s. Chandran & Raman, Chartered Accountants, Chennai (Firm Registration No. 000571S) have confirmed their eligibility to be appointed as statutory central auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules. Further, they also confirmed the eligibility to be appointed as Joint Central Statutory Auditors as per the Reserve Bank of India guidelines.

Brief profile of Joint Central Statutory Auditors:

M/s. Sundaram & Srinivasan, Chartered Accountants' firm was established in the year 1943 and registered with The Institute of Chartered Accountants of India (ICAI). The firm has been providing professional services with its Head Office at Chennai. The branch offices are located at Madurai, Bengaluru and Mumbai. The firm provides range of services which include Audit, Taxation, Compliance, Process – Operations and System and Costing. The Firm's Audit and Assurance practice has eight decades of significant experience in auditing financial services clients including large banks and other financial services entities.

M/s. Chandran and Raman, Chartered Accountants' firm was established in the year 1973 and registered with the Institute of Chartered Accountants of India (ICAI). The firm has been providing professional services with its Head Office at Chennai. The branch office is located at Bangalore. The firm provides range of services which include Audit, Taxation (Transfer Pricing Practices, Valuation & Non Resident Taxation). The Firm's Audit and Assurance practice has five decades of significant experience in auditing financial services clients including PSUs, large banks and other financial services entities.

Your Directors, therefore, recommend the re-appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (Firm Registration No. 004207S) together with M/s. Chandran & Raman, Chartered Accountants, Chennai (Firm Registration No. 000571S) as the Bank's Joint Statutory Central Auditors in terms of RBI guidelines.

The Joint Statutory Central Auditors of the Bank for the Financial year 2024-25 have audited 20 branches/ offices (including Central Office), as a part of annual audit. Remuneration paid to them for Annual Audit and Quarterly Financial Review for the year 2024-25 is as under

Particulars	Amount (₹ in Crore)
Fee for year-end audit including quarterly limited review and issue of statutory certificates	0.48
Reimbursement of out-of-pocket expenses incurred for review / audit of branches / offices during the year	0.43
Total	**0.91**

The Board recommends for approval of the Members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the notice.

Item No. 5 –To appoint Branch Auditors of the Bank and fix their remuneration

In accordance with the provisions of Section 139 and Section 143(8) of the Companies Act, 2013, along with RBI and other regulatory requirements, the shareholders of the Bank may authorize its Board of Directors to appoint branch auditors in consultation with the Bank's Joint Statutory Central Auditors.

The Board of Directors recommends the resolution in relation to appointment and to fix the remuneration of branch auditors as set out in Item No. 5 for approval of the Members by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Bank and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the notice.

Item No. 6 – Appointment of Shri.K.Ramachandran (DIN: 08589628) 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 June 12, 2025, approved the appointment of Shri.K.Ramachandran (DIN: 08589628) as an Additional Director, categorized as 'Non-Executive Independent Director' of the Bank, for a period of three (3) consecutive years, with effect from June 12, 2025 to June 11, 2028 (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, Shri.K.Ramachandran continues to hold the office as an Additional Director (categorized as 'Non-Executive 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 him proposing his candidature for the office of a Director of the Bank.

The NRC and the Board have examined the due diligence of 'fit and proper' of Shri.K.Ramachandran 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.

Shri.K.Ramachandran 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 have assessed the veracity of the said declarations and other documents furnished by Shri.K.Ramachandran and, based on the same, have opined that he fulfils the conditions / criteria specified in the Act, the Rules and the SEBI Listing Regulations, for his appointment as a Non-Executive Independent Director and that he is independent of the Management of the Bank. Further, Shri.K.Ramachandran is a person of integrity and has relevant skills, experience and expertise in the areas of 'Accountancy, Banking and Finance', 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 Shri. K.Ramachandran 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, Shri.K.Ramachandran shall not be liable to retire by rotation, in terms of Section 149(13) of the Act. Shri.K.Ramachandran 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 Shri. K.Ramachandran 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 mentioned approval of the Board of Directors, the approval of the Members of the Bank is being sought, by passing a Special Resolution, by way of this Annual General Meeting for the appointment of Shri. K.Ramachandran on the Board of the Bank, as set out in Item No. 6 of the notice.

Except Shri.K.Ramachandran, being the appointee and/or his relatives, none of the Directors and Key Managerial Personnel of the Bank and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the notice.

Item No. 7 - Appointment of M/s. SPNP & Associates, Practicing Company Secretaries as Secretarial Auditors and fix their remuneration

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on 08th July, 2025 have approved subject to approval of Members, appointment of M/s. SPNP & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: FR/CHENNAI CENTRAL/102/2020) as Secretarial Auditors for a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030.

Brief Profile of the Secretarial Auditor:

M/s. SPNP & Associates (Firm Registration Number: FR/CHENNAI CENTRAL/102/2020), a Secretarial Audit Firm, established in the year 2000, is a reputed firm of Company Secretaries. Specialization of the firm includes, but not limited to, Secretarial Audit, Corporate laws & taxation, Securities law including Corporate Governance & CSR, Capital markets, RBI, etc.

Over the years, M/s. SPNP & Associates has built a diverse client base and has served over 100 Corporate clients. Its clientele spans across corporates in the public sector, listed and multinational companies, leading corporates, MSMEs and firms.

The firm is Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI.M/s. SPNP & Associates has been the Secretarial Auditors of the Bank for FY 2017-18, FY 2018-19, FY 2019-20, FY 2020-21, FY 2022-23 and FY 2024-25 and as part of their Secretarial audit they have demonstrated their expertise and proficiency in handling Secretarial audits of the Company till date.

M/s. SPNP & Associates have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Terms and conditions of appointment & remuneration:

Term of appointment	5 (Five) consecutive years commencing from April 1, 2025 upto March 31, 2030.
Remuneration	₹ 2,50,000/- (Rupees Two Lakh and Fifty Thousand only) per annum plus applicable taxes for the first two financial years, ₹ 2,75,000/- (Rupees Two Lakh and Seventy-Five Thousand only) per annum plus applicable taxes for the next two financial years and ₹ 3,00,000/- (Rupees Three Lakh only) plus applicable taxes for the last financial year and other out-of-pocket expenses in connection with the Secretarial audit for the respective Financial years. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor, which is in line with the industry benchmark. The payment for services in the nature of certifications and other professional work will be in addition to the Secretarial audit fee and shall be determined by the Audit Committee and/or the Board of Directors.
Basis of recommendations	The Audit Committee and the Board of Directors have approved and recommended the aforementioned proposal for approval of Members taking into account the eligibility of the firm, qualification, experience, independent assessment & expertise of the Partners in providing Secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past. None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.8. Basis the rationale and justification provided above, the Board recommends Ordinary resolution under Item No. 8 of the accompanying Notice for approval of Members.

By Order of the Board of Directors
For **Tamilnad Mercantile Bank Limited**

Swapnil Ashok Yelgaonkar
Company Secretary
(Membership No: ACS 21877)

Place: Thoothukudi
Date: July 08, 2025

Annexure- A

Details of Directors seeking appointment / re-appointment at the 103rd Annual General Meeting to be held on 08.08.2025, Pursuant to Secretarial Standard on General Meetings (SS-2) and Regulation 36 of SEBI LODR Regulations, 2015.

Name of the Directors	Shri.A.Niranjan Sankar	Shri. K.Ramachandran
Date of Birth	03.05.1974	07.06.1961
Age	51 years	64 years
DIN	00084014	08589628
Nationality	Indian	Indian
Date of first appointment to the Board	28.10.2020	12.06.2025
Qualification(s)	B.Tech., M.B.A	M.Sc.,
Brief resume including Experience	A leading businessman with close to 22 years of General Management experience in many SSI/Large Scale industries.	He is a veteran Banker over three decades of extensive experience across various domains of Banking. He began his career as an officer and rose through the ranks to become a Whole-Time Director. He has served as Executive Director at Allahabad Bank and Indian Bank. Additionally, he held directorial positions at Indbank Merchant Banking services and Indbank Housing Finance. He was also nominated by Allahabad Bank as a nominee Director at Universal Sompo General Insurance Ltd. During his tenure as Executive Director, he led several strategic initiatives, including Total Branch Automation, Core Banking Implementation with electronic delivery channels and the centralisation of several key banking operations such as Retail Loan Processing, Centralised KYC and Centralised Account Opening for ensuring uniformity and better operational control. He also played a prominent role in the successful amalgamation of Allahabad Bank with Indian Bank.
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.	Not related to any Director or Key Managerial Personnel of the Bank and their relatives.
Directorship held in other Companies	1. India Gelatine and Chemicals Limited 2. Pioneer NF Forgings India Private Limited 3. Pioneer Marine Products Private Limited 4. Ashok Matches and Timbers Industries Private Limited 5. Pioneer Jellice India Private Limited 6. Tamarai Homes Private Limited	Nil
Listed entities from which the Director resigned in the past three years	Nil	Nil

Name of the Directors	Shri.A.Niranjan Sankar	Shri. K.Ramachandran
Membership in the Committees of Board of other Companies	NA	NA
Membership and Chairmanship in the Committees of the Board of the Bank	Chairman 1. Stakeholders Relationship and Customer Service Committee of the Board 2. Corporate Social Responsibility Committee of the Board Member 1. Nomination and Remuneration Committee 2. Information Technology Strategy Committee of the Board	Chairman 1. Information Technology Strategy Committee of the Board Member 1. Risk Management Committee of the Board 2. NPA Monitoring Committee of the Board
Number of equity shares held in Tamilnad Mercantile Bank Ltd., (including as beneficial owner) as on March 31, 2025	84,978 equity shares as on March 31, 2025	NIL
Number of meetings of the Board attended during the Financial Year 2024-25	19/19	NA
Terms and conditions of appointment along with details of remuneration sought to be paid	He was re-appointed by the members in its 100th Annual General Meeting dated June 09, 2022, as a Director of the Bank. Initially, he was appointed as Additional Director of the Bank w.e.f. October 28, 2020. 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	He was appointed as Additional Director of the Bank w.e.f. June 12, 2025. Appointed on the Board for a term of three (3) consecutive years effective from June 12, 2025 up to June 11, 2028. 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
Details of last drawn remuneration	NA	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, Shri.A.Niranjan Sankar has relevant skills, experience and expertise in the areas of MSME & Business Management	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, Shri.K.Ramachandran has relevant skills, experience and expertise in the areas of Accountancy, Banking & Finance.

Information at a Glance:

Particulars	Details
Time and date of AGM	10.00 a.m. (IST) on Friday, August 08, 2025
Mode	Video Conferencing (VC) and Other Audio-Visual Means (OAVM)
Participation through VC/OAVM	https://www.evoting.nsdl.com/
Helpline number for VC participation	Tel: +91 22 4886 7000
Record Date for eligibility to Final dividend	Friday, August 01, 2025
Date of payment of Final Dividend	On or before September 07, 2025
Cut-off date for eligibility of remote e-voting and voting at the AGM	Friday, August 01, 2025
E-voting start time and date	9:00 a.m. (IST), Tuesday, August 05, 2025
E-voting end time and date	5:00 p.m. (IST), Thursday, August 07, 2025
E-voting website of NSDL	https:.//www.evoting.nsdl.com
Name, address and contact details of the e-voting service provider	M/s.National Securities and Depositories Limited (NSDL) T301, Naman Chambers, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051. E-mail: evoting@nsdl.com Tel: 022 - 4886 7000
Name, address and contact details of Registrar and Share Transfer Agent	M/s. MUFG Intime India Private Limited, (formerly known as Link Intime India Private Limited), (Unit: Tamilnad Mercantile Bank Ltd) Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641 028, Phone No: (0422) 2314792, (0422) 4958995, (0422) 2539835, (0422) 2539836. e-mail: coimbatore@in.mpms.mufg.com