



Dhanlaxmi Bank Limited

CIN: L65191KL1927PLC000307

Regd. Off: P.B No.9, Dhanalakshmi Buidings, Naickanal, Thrissur, Kerala-680001

Ph: 0487-2999711; Fax: 0487-2335367

Corporate Office: Pankunnam, Thrissur, Kerala-680002; Ph: 0487-7107000

E-mail: investors@dhanbank.co.in; Website: www.dhanbank.com

NOTICE

Notice is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the Members of Dhanlaxmi Bank Limited (“the Bank”) on the requisition dated 26.09.2022, received by the Bank on 28.09.2022, made by the below mentioned requisitionists (the “Requisitionists”):-

Name of Requisitionists	No of Equity Shares of the Bank held by the Requisitionists as on 28.09.2022 (date of receipt of requisition by the Bank)	Percentage of paid-up capital of the Bank held by the Requisitionists as on 28.09.2022 (date of receipt of requisition by the Bank)
B Ravindran Pillai	25300000	9.99
B Govindan	3845200	1.51
Hareendran C K*	3500000	1.38
Rajesh K	55450	0.01
Vincent C.D	10200	0.00
Vipin A S	21100	0.00
Sreedevi .K	800	0.00
George Kollannur	2050	0.00
B Sasidharan	1000	0.00

*relative of Gopinathan C.K, Director as defined under Section 2(77) of the Companies Act, 2013

will be held **on Saturday, November 12, 2022 at 11:00 A.M. (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business as stated in the requisition dated 26.09.2022:-

SPECIAL BUSINESS

Resolution No.1

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

“RESOLVED THAT all the Delegated powers exercised by M.D & CEO in respect of all Capital and Revenue expenditure except statutory payments like salaries and wages, Central and State Taxes be and hereby shall remain suspended from the date of adopting this resolution till the date on which proper quorum and composition of the Board of Directors of the Bank, Audit committee, and other mandatory committees of the Board are reinstated and the guidelines of Reserve bank of India and SEBI in this regard are fully complied with. All such suspended powers for incurring the expenditures, if any, shall jointly be exercised by any two non-executive directors of the Board during the above-mentioned period.”

Resolution No.2

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

“RESOLVED THAT Mr. CK Gopinathan (Non-executive Non-Independent Director) and Mr.Rajagopalan Nair (Independent Director) be and hereby directed, authorised and empowered to settle, the Writ petitions (C) No. 19758 of 2021 (Madhusoodan and others) and (C) No. 20425 of 2021 (P.K.Vijayakumar) in the Honourable High Court of Kerala by persuading the petitioners to withdraw the said Writ petitions through negotiation, compromise or by any other such means they deem fit (keeping in mind the spirit of sec. 174 (2) of the Companies Act for reinstating the quorum and composition of the Board and it’s committees). Further resolved that the above said Directors may authorise the Company Secretary and Secretary to the Board to appear before the High Court for signing all necessary documents on behalf of the bank, pass necessary instructions to the bank’s advocates and sign whatever documents as required for the settlement of the said writ petitions and all connected proceedings.”

Place: Thrissur
Date: October 19, 2022

For and on behalf of the Board,
Sd/-
Venkatesh. H
Company Secretary &
Secretary to the Board

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circulars dated Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No.33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular no. 21/2021 dated December 14, 2021 and General Circular nos. 2/2022 & 3/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”) and SEBI vide Circular dated May 12, 2020 and January 15, 2021 (collectively referred to as “SEBI Circulars”) permitted the holding of the Extra-ordinary General Meeting (“EGM”) through VC / OAVM,

without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars and SEBI Circulars, the EGM of the Bank is being held through VC / OAVM.

2. In compliance with the above mentioned circulars, the Notice of the EGM (“EGM Notice”) is being sent in electronic mode to all the Members to their e-mail addresses registered with the Bank / Depository Participants / Registrar & Transfer Agents. The said EGM Notice will also be available on the websites of the Bank (www.dhanbank.com), KFin Technologies Limited, the Registrar & Transfer Agents of the Bank (“KFin”) (<https://evoting.kfintech.com>), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com). In terms of the aforementioned circulars, the Bank will not be sending physical copies of the EGM Notice to the Members.

The Requisitionists as mentioned in the EGM Notice have submitted a requisition cum intention by way of a Special Notice to call EGM of the Bank pursuant to the provisions of Section 100 and other relevant provisions of the Companies Act, 2013 to consider and if thought fit, to pass with or without modification, the resolutions (Resolution No.1 & Resolution No.2) as set out in the EGM Notice. The Special Notice dated 26.09.2022 submitted by the Requisitionists, which contains the Resolutions as well as the Explanatory Note for the Resolutions as given by the Requisitionists, is annexed to the EGM Notice. Consequently, the Bank, the Board of Directors of the Bank and its officers do not take any responsibility for the same. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted at the meeting is annexed hereto.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Bank. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The Bank is offering e-voting facility to its Members in respect of the businesses to be transacted at the EGM scheduled to be held on **Saturday, November 12, 2022** at 11.00 A.M (IST). The Bank has engaged the services of KFin Technologies Limited (“KFin”) as the authorized agency to provide e-voting facilities. The remote e-voting facility will be available from **09.00 A.M (IST) on Wednesday, November 09, 2022 to 05.00 P.M (IST) on Friday, November 11, 2022**. The Members who have cast their vote by remote e-voting prior to the EGM (“remote e-voting”) may also attend/ participate in the EGM through VC/ OAVM but shall not be entitled to cast their vote again. Other Members may cast their vote at the EGM through electronic means (“Instapoll”).

4. The Register of Members and Share Transfer Books of the Bank will remain closed from **Sunday, November 06, 2022 to Saturday, November 12, 2022 (both days inclusive)**. Transfers received during book closure will be considered only after re-opening of the Register

of Members.

5. The cut-off date (i.e. the record date) is **Friday, November 04, 2022** and the voting rights will be one vote per Equity Share registered in the name of the shareholders/ beneficial owners as on that date.

6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting / instapoll. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to vsureshpcs@gmail.com with a copy marked to einward.ris.@kfintech.com.

7. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by using the login credentials and selecting the EVEN for the Bank's EGM. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 members on first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the EGM without restriction on account of first-come-first-served basis. The instructions for remote e-voting, instapoll, registering attendance at the EGM, participation in EGM, Speaker registration, etc. is separately provided along with the e-mail delivering this EGM Notice. Only those Members who have registered themselves as 'Speaker' from **Monday, November 07, 2022 (9:00 A.M.)** up to **Wednesday, November 09, 2022 (5:00 P.M.)**, as detailed in the given instructions, will be able to ask questions during the EGM.

8. 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 Company will be entitled to vote at the EGM.

9. All relevant documents referred to in this EGM Notice requiring the approval of the Members at the meeting shall be available for inspection by the Members at the Registered Office of the Bank, in physical form, on all working days between 10.00 A.M (IST) to 3.00 P.M (IST) and upto the conclusion of the EGM. These documents are also available in electronic form till the conclusion of the EGM.

10. Members seeking any information with regard to the matter to be placed at the EGM are requested to write to the Bank on or before Friday, November 04, 2022 through email to investors@dhanbank.co.in and the same will be replied by the Bank suitably.

11. In case of the need for any technical assistance or any grievances connected with e-voting or with attending the EGM through VC/OAVM, Members may contact Mr. G Vasanth Rao Chowdari, Manager, KFin Technologies Limited, "Selenium Tower B", Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032; Phone:1800 3094

001 (tollfree). The EGM Notice is being sent in electronic mode to all the Shareholders, to their e-mail addresses registered with the Bank / Depository Participants / Registrar & Transfer Agents, whose name appears in the Register of Members as on October 14, 2022. Members who have not received the e-mail of the aforesaid EGM Notice or who have purchased the Equity Shares of the Bank after October 14, 2022 may also contact Mr. G Vasanth Rao Chowdari, Manager at the above mentioned address / phone number for the e-mail of the EGM Notice.

12. The User ID and Password for remote e-voting / instapoll / registering attendance at the EGM is provided along with the e-mail delivering this EGM Notice.

13. Members who have not registered their e-mail address and, therefore, are not able to receive the EGM Notice and e-Voting instructions may temporarily get their email address and mobile number registered with M/s. KFin Technologies Limited, the Bank's RTA, by accessing the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

14. Since the Meeting will be held through VC / OAVM, the Route Map is not annexed hereto.

15. Mr. V. Suresh, Senior Partner, M/s. V. Suresh Associates, Practising Company Secretaries, First Floor, No.28, Ganapathy Colony, IIIrd Street, Teynampet, Chennai – 600018 (FCS 2969/ CP 6032) or in his absence Mr. Udaya Kumar K.R, Partner, M/s. V. Suresh Associates, Practising Company Secretaries, First Floor, No.28, Ganapathy Colony, IIIrd Street, Teynampet, Chennai – 600018 (ACS 42435/ CP 21973) will be the Scrutinizer for conducting the remote e-voting process and e-voting at the venue (“Instapoll”) in accordance with law. The Scrutinizer's decision on the validity of voting shall be final.

16. The Scrutinizer shall, on the date of the Meeting, unblock the votes in the presence of at least two witnesses not in the employment of the Bank and make a report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Meeting.

17. The results of voting will be announced by the Chairman of the Meeting at or after the Meeting and the resolutions will be deemed to have been passed on the date of the Meeting, subject to receipt of the requisite number of votes in favour of the resolutions.

18. The results of the voting along with the Scrutinizer's Report will be submitted to the Stock Exchanges where the Equity Shares of the Bank are listed and will also be hosted on the Bank's website (www.dhanbank.com) and on the website of KFin (<https://evoting.kfintech.com>) within 2 working days of conclusion of the Meeting.

19. The resolutions, if passed by requisite majority, will be deemed to be passed on the date of EGM, i.e, **Saturday, November 12, 2022.**

20. These Notes form an integral part of the EGM Notice dated October 19, 2022.

Place: Thrissur
Date: October 19, 2022

For and on behalf of the Board,
Sd/-
Venkatesh. H
Company Secretary &
Secretary to the Board

Statement of material facts as required under Section 102(1) of the Companies Act, 2013 annexed to and forming part of the EGM Notice dated October 19, 2022 (for Resolution No.1 & Resolution No.2)

Pursuant to Section 100 of the Companies Act, 2013 read with relevant rules made thereunder, such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting, can call an extraordinary general meeting (“EGM”) of the Bank.

The Bank, on 28.09.2022, received a requisition and Special Notice dated 26.09.2022 under the applicable provisions of the Companies Act, 2013 and the rules framed thereunder for convening an EGM from the following (the “Requisitionists”):-

Name of Requisitionists	No of Equity Shares of the Bank held by the Requisitionists as on 28.09.2022 (date of receipt of requisition by the Bank)	Percentage of paid-up capital of the Bank held by the Requisitionists as on 28.09.2022 (date of receipt of requisition by the Bank)
B Ravindran Pillai	25300000	9.99
B Govindan	3845200	1.51
Hareendran C K*	3500000	1.38
Rajesh K	55450	0.01
Vincent C.D	10200	0.00
Vipin A S	21100	0.00
Sreedevi .K	800	0.00
George Kollannur	2050	0.00
B Sasidharan	1000	0.00

*relative of Gopinathan C.K, Director as defined under Section 2(77) of the Companies Act, 2013

The above mentioned Requisitionists have submitted a requisition cum intention by way of a Special Notice to call EGM of the Bank pursuant to the provisions of Section 100 and other relevant provisions of the Companies Act, 2013 to transact the Special Businesses as set out in

the Special Notice. The Special Notice dated 26.09.2022 submitted by the Requisitionists, which contains the Resolutions as well as the Explanatory Note for the Resolutions as given by the Requisitionists, is annexed to the EGM Notice. Consequently, the Bank, the Board of Directors of the Bank and its officers do not take any responsibility for the same.

The EGM Notice sets out the said Special Businesses (in Resolution No.1 & Resolution No.2) as mentioned in the Special Notice of the Requisitionists.

Accordingly, as the Bank as well as the Directors and officers of the Bank have to comply with the provisions of Section 100 of the Companies Act, 2013 read with relevant rules made thereunder, the Directors hereby place Resolution No. 1 & Resolution No.2 of the EGM Notice before the Shareholders for their consideration.

The Bank has obtained a legal opinion that the resolutions sought to be approved by the Special Notice could be *ultra vires* of the Articles of Association of the Bank. However, they have also opined that there is no power vested with the Board of a company, upon receipt of a valid EGM Notice, to not hold the EGM by keeping silent or otherwise even if the resolutions proposed to be passed at the EGM are *ultra vires* the Articles of the company.

None of the Directors or Key Managerial Personnel or their relatives, except as stated elsewhere in the EGM Notice, are, in any way, concerned or interested in the same.

Place: Thrissur
Date: October 19, 2022

For and on behalf of the Board,
Sd/-
Venkatesh. H
Company Secretary &
Secretary to the Board

26.09.2022

H VENKATESH
Company Secretary
Dhanlaxmi Bank Ltd
Thrissur 680001

Sub: Requisition to call EGM of the Company u/s 100 of Companies Act 2013

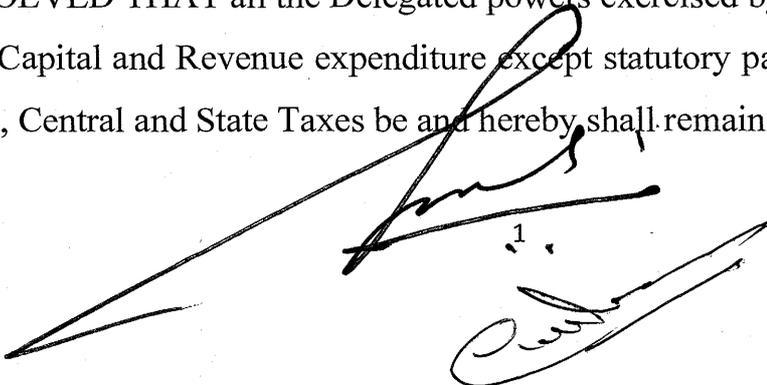
Dear Sir,

We, the following Shareholders, holding equity shares as on the date against the folio numbers as detailed below, hereby do submit our requisition cum intention by way of a Special Notice to call Extraordinary General Meeting ("EGM") of the Bank in exercise of Sec 100 of the Companies Act 2013 and to move and pass the following Special resolutions as per sections 115 and other applicable provisions of Companies Act 2013.

To consider and, if thought fit, to pass with or without modification, the following resolutions as a Special Resolution:

ITEM 1:

"RESOLVED THAT all the Delegated powers exercised by M.D & CEO in respect of all Capital and Revenue expenditure except statutory payments like salaries and wages, Central and State Taxes be and hereby shall remain suspended from the date



1



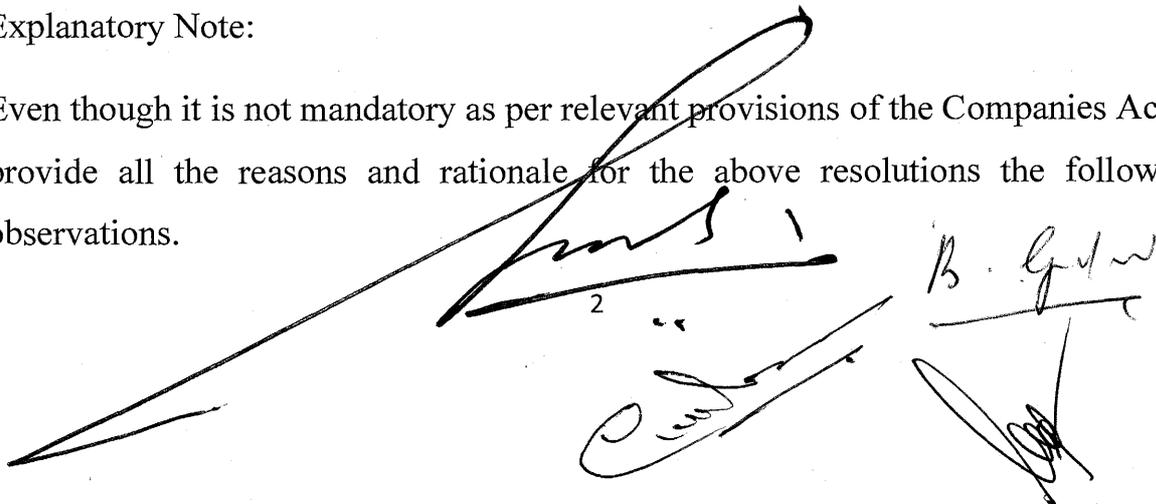
of adopting this resolution till the date on which proper quorum and composition of the Board of Directors of the Bank, Audit committee, and other mandatory committees of the Board are reinstated and the guidelines of Reserve bank of India and SEBI in this regard are fully complied with. All such suspended powers for incurring the expenditures ,if any, shall jointly be exercised by any two non-executive directors of the Board during the above- mentioned period.

ITEM2:

Resolved that Mr. CK Gopinathan (Non-executive Non-Independent Director) and Mr. Rajagopalan Nair (Independent Director) be and hereby directed, authorised and empowered to settle, the Writ petitions (C) No. 19758 of 2021 (Madhusoodan and others) and (C) No. 20425 of 2021 (P.K.Vijayakumar) in the Honourable High Court of Kerala by persuading the petitioners to withdraw the said Writ petitions through negotiation, compromise or by any other such means they deem fit (keeping in mind the spirit of sec. 174 (2) of the Companies Act for reinstating the quorum and composition of the Board and it's committees). Further resolved that the above said Directors may authorise the Company Secretary and Secretary to the Board to appear before the High Court for signing all necessary documents on behalf of the bank, pass necessary instructions to the bank's advocates and sign whatever documents as required for the settlement of the said writ petitions and all connected proceedings.

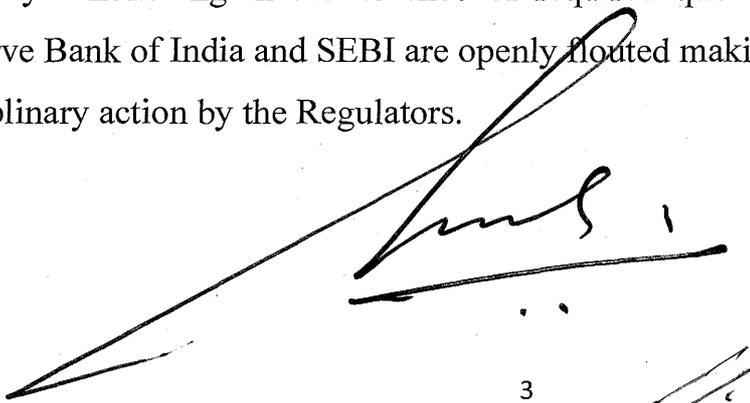
Explanatory Note:

Even though it is not mandatory as per relevant provisions of the Companies Act to provide all the reasons and rationale for the above resolutions the following observations.

The block contains several handwritten signatures and initials. On the left, there is a large, sweeping signature. In the center, there is a signature with the number '2' written below it. To the right, there are initials 'B. Gopinathan' and another signature below them.

1. In the EGM held on 12-06-2022 the shareholders expressed serious concern over the poor performance of the bank and heavy expenditure. The MD had assured to take immediate steps for rectifying the anomalies. In spite of verbal assurance of MD, it is alarming to note that our Bank has registered heavy loss in Q1. The MD continues with his luxury of incurring expenditure like, engaging high-cost advocates for avoidable litigations thrust upon the bank, claiming huge incentives for himself recruiting new personnel, opening of new branches etc. without objective analysis of the workload of the executives.

2. The Bank is running with a truncated Board of just two Directors besides the MD. The shortage of Directors is a major impediment for the proposed Rights issue of the Bank. In fact, from August 2020 onwards the Bank has not appointed a single new Director except the M.D. The erstwhile Part Time Chairman and the present MD have not been taking any interest in filling up vacancies of the Board for reasons best known to themselves. This has highly impaired functions of the Audit committee of the Board and supervision of audit functions. Governances and adequate control over expenditure and income leakage have adversely affected profitability of the Bank. Lack of foresight and control on Treasury functions of the bank are also creating heavy losses. Many of the mandatory committees are not properly functioning in the absence of required quorum and guidelines of the Reserve Bank of India and SEBI are openly flouted making the bank vulnerable for disciplinary action by the Regulators.



3



3. The Bank is badly in need of Capital. Even though there were some news of starting a Rights issue as early as May 2021, shareholders are kept in the dark about any plan of augmenting capital. The rumoured Rights issue cannot be implemented in the absence of sufficient number of Directors in the Board

4. It is understood from media that the Bank is engaged in a legal battle with some of the shareholders over the issue of Appointment of Directors under Sec 160 of the Companies Act. The Rights of the shareholders under the Companies Act to elect a set of experienced and professional Directors to the Board were unlawfully denied under flimsy grounds, resulting in unwarranted litigation and expenditure for the bank. The MD & CEO does not take any worthwhile initiative to settle the case with shareholders, instead spends exorbitant amounts towards Legal charges for his ego satisfaction.

5 It is imperative that bank should immediately reinstate quorum and composition of the Board and the Board committees at any cost and comply with the regulatory guidelines without any further delay. An effective Board only can give assurance to the shareholders that their investment is safe, and their bank is run in a professional manner.

6. The Shareholders are ashamed to note highly distorted, depressive and scandalous press reports about the recent affairs of the bank including the latest report regarding the offer of a Delhi based company to buy the shares of the Bank. The authoritative nature and minute details contained in the reports indicate the involvement and ulterior motives of a few senior officials. The reports and consequential social media comments have tarnished the image of shareholders who have been helping the bank

The bottom of the page features several handwritten signatures and initials. On the left, there is a large, stylized signature. In the center, there is a signature with the number '4' written below it. On the right, there are initials 'B. G. P.' written above a signature.

in difficult times. It is also disheartening to note that the management has made no attempts to refute such reports which points to the connivance of top management in the release of such reports.

7. In view of the above situation the shareholders are constrained to resort to the passing the above Resolutions in the interest of all stake holders.

Names of requisitionists	Folio no	No of shares	Signature
1. Ravindran Pillai Balakrishna Pillai	IN30509910065324	2,53,00,000	
2. B. GOVINDAN	20485022	38,45,200	
3. VINCENT ED		10,200	
4. E.L. Harasundaram	10335069	35 lakhs	

See Annexures

ANNEXURE I

Sl. No.	Name of Requisitionists	Folio No.	No. of shares	Signature
1.	VIPIN A.S	Client ID 09364477 DP ID 12033200	21100	
2.	SREEDevi.K	IN302687 10010799	800	<u>Sreedevi</u>
3.	RAJESH.K	1208420600 223249	55450	
4.	Geeyr Kollanur	10299213 INE 68VA000101	2050	
5.				
6.				
7.				
8.				

ANNEXURE II

Sl. No.	Name of Requisitionists	Folio No.	No. of shares	Signature
1.	Balakrishnan Pillai Sasidharan		1000	
2.				
3.				
4.				
5.				
6.				
7.				
8.				