



NOTICE

2nd ANNUAL GENERAL MEETING



SIB OPERATIONS AND SERVICES LIMITED

(Wholly owned Subsidiary of The South Indian Bank Limited)

Registered Office: Fourth Floor, IX/839 A1-A9, Data Centre Rajagiri Valley,
Chittethukara, Kakkanad Kochi, Ernakulam, Kerala- 682037: Phone: 0484 2990151

e-mail: corporate@sibosl.co.in Web: <https://www.sibosl.com>

CIN: U74999KL2021PLC069182|

NOTICE

Notice is hereby given that the **02nd Annual General Meeting** of the members of **SIB OPERATIONS AND SERVICES LIMITED** will be held on **Wednesday, the 16th day of August 2023 at 02:00 P.M.**, through video conference to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2023 and Statement of Profit & Loss of the Company for the year ended on that date together with the reports of the Auditors and Directors thereon.
2. To appoint Shri. Thomas Kizhakedath Joseph [DIN:09186452], who retires by rotation under section 152(6) of the Companies Act, 2013 and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) read with Companies (Meeting of the Board and its Powers), Rules, 2014 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be accorded to the Board of Directors of the Company to enter into contracts and / or agreements with related parties as defined under the Act with the following related parties for a period of 5 years, subject to the annual limits as set out below with effect from 01.04.2023.

Sl. No.	Name of the related party	Nature of transactions	Transaction limit per annum (Amount in Rs)



1	The South Indian Bank Limited (Holding Company)	Income from Services provided to holding company	30,00,00,000/-
		Establishment Charges/ Managerial services provided by holding company	300,00,000/-
		Rent	10,00,000/-

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.

By the order of the Board
For SIB OPERATIONS AND SERVICES LIMITED

Sd/-

Shri.Thomas Kizhakedath Joseph
DIN: 09186452
Director

Ernakulam,
12-07-2023

**NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5,2020 read with circulars dated April,8,2020, April 13,2020, May 5, 2022 and December 28,2022 (Collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the facility of participating in the AGM through VC/OAVM is extended.
2. Members will be able to attend and participate in the AGM through VC/OAVM.
3. Particulars pertaining to manner and process of log in will be mailed separately.
4. Facility for joining the meeting shall be kept open at least 15 minutes before the scheduled time and shall not be closed till expiry of 15 minutes after scheduled time and will be available for members on first come first served basis.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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 Company. **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.**
6. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
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. Members may please note the designated email id of the Company ho2006@sib.co.in. If a poll is conducted at the Annual General Meeting, members may convey the vote to the said email id.
9. Further, members who need assistance before or during the AGM, can contact Jimmy Mathew, Company Secretary, The South Indian Bank Ltd or Secretarial Dept. Tel NO 0487-2429333
10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, folio number, PAN, mobile number at ho2006@sib.co.in latest by 07th August, 2023.
11. Since the AGM will be held through VC/OAVM and since the Company is a wholly owned subsidiary of The South Indian Bank Limited, the Route map is not annexed in this Notice.
12. Documents relating to the resolutions under Special Business may be perused on any working day during working hours up to the date and time of commencement of the Annual General Meeting at the registered office of the company and electronically.



As per Secretarial Standard 2, information of re-appointing directors are provided hereunder:

Particulars	Information
Name	Shri.Thomas Kizhakedath Joseph [DIN:09186452],
Age	63 Years
Qualifications	Mechanical Engineering, CAIIB, Diploma in Management
Experience	Shri. Thomas Kizhakedath Joseph is Banking and Executive Vice President, The South Indian Bank Limited
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per resolution no.2
Remuneration last drawn	Nil
Date of first appointment on Board	28.05.2021
Shareholding in company	Nil
Relationship with other Directors	None
Number of Meetings of Board attended during the financial year	5
Other Directorships, Memberships/Chairmanships of Committees of other Boards	Nil

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3

As a matter of caution, it is proposed to obtain the approval of shareholders, for entering into transactions with related parties.

Accordingly, your Directors recommend the Item No. 3, in the notice, for your approval by way of an ordinary resolution in terms of Section 188 of the Companies Act, 2013.

Details of related party transactions are furnished below:

Name of the related party	The South Indian Bank Limited	The South Indian Bank Limited	The South Indian Bank Limited
Name of the Director/KMP who is related, if any	• Mr.Murali Ramakrishnan	• Mr.Murali Ramakrishnan	• Mr.Murali Ramakrishnan



	• Mr. Mazhuvancheri Korah George • Shri. Thomas Kizhakedath Joseph • Mr. Chakkalalakal Abraham John	• Mr. Mazhuvancheri Korah George • Shri. Thomas Kizhakedath Joseph • Mr. Chakkalalakal Abraham John	• Mr. Mazhuvancheri Korah George • Shri. Thomas Kizhakedath Joseph • Mr. Chakkalalakal Abraham John
Nature of relationship	Holding Company	Holding Company	Holding Company
Nature, material terms, monetary value and particulars of contract or arrangement	Income from Services. Transaction limit is fixed at Rs. 30,00,00,000/- per annum	Establishment Charges – Remuneration - Services rendered by Personnel of Holding Company. Transaction limit is fixed at Rs. 300,00,000/- per annum	Leasing of Property Transaction limit is fixed at Rs. 10,00,000/- per annum
Any other information relevant or important for the members to take a decision on the proposed resolution.	-	-	-

None of the Directors or their relatives except Mr. Thomas Kizhakkedath Joseph, Director, Ms Jancy Thomas, wife of Mr. Thomas Kizhakkedath Joseph, Mr. Chakkalalakal Abraham John, Director, Ms. Mini John Mampilly, Wife of Mr. Chakkalalakal Abraham John, as shareholders of The South Indian Bank Ltd are directly or indirectly, concerned or interested in the resolution set out at Item No. 3.

The extent of shareholding interest in The South Indian Bank Limited of every promoter and director of SIB Operations and Services Limited is as under:

Sl.No.	Category of Person	Shareholding interest in The South Indian Bank Limited
1	The South Indian Bank Limited, Promoter	NA
2	Mr. Murali Ramakrishnan, Director	Nil
3	Mr. Mazhuvancheri Korah George, Director	Nil



4	Mr.Chakkalakal Abraham John, Director	65,500 (0.003 %)
5	Mr.Thomas Kizhakkedath Joseph, Director	2,13,962(0.0001%)

**By the order of the Board
For SIB OPERATIONS AND SERVICES LIMITED**

Ernakulam,
12-07-2023

Sd/-
Shri.Thomas Kizhakedath Joseph
DIN: 09186452

Director