



[Registered Office: G.B. Pant Road, Nainital, Uttarakhand-263001]  
[Corporate Office: Seven Oaks Building, Mallital, Nainital, Uttarakhand-263001]  
CIN No. U65923UR1922PLC000234, website: www.nainitalbank.co.in  
e-mail ID: cs@nainitalbank.co.in, Phone: 05942-233739

## NOTICE TO THE MEMBERS

**NOTICE** is hereby given that the One Hundred and Second (102<sup>nd</sup>) Annual General Meeting (“AGM”) of the Members of **The Nainital Bank Limited** (“the Bank”) will be held on Friday, September 27, 2024 at 10:30 A.M. Indian Standard Time (“IST”) onwards. The Annual General Meeting shall be held by means of Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended 31<sup>st</sup> March 2024, together with the report of the Directors and Auditors thereon.

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

“**RESOLVED THAT** the audited financial statements of the Bank including the Balance Sheet as at March 31, 2024, along with the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Schedules, Notes, Reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.

2. To appoint a Director in place of Mr. Rakesh Nema (DIN 07207816) who retires by rotation and being eligible, has offered himself for re-appointment.

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, Mr. Rakesh Nema (DIN 07207816), who retires by rotation at the 102<sup>nd</sup> Annual General Meeting and being eligible has offered herself for re-appointment, be and is hereby reappointed as a Director of the Bank.”

3. To consider and appoint M/s A R & Company, Chartered Accountants (FRN 002744C) as the Central Statutory Auditors of the Bank.

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Section 30 and all other applicable provisions of the Banking Regulation Act, 1949 and rules, guidelines and circulars issued by the Reserve Bank of India (“RBI”) in this regard

from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Bank be and is hereby accorded to the appointment of M/s. AR & Company, Chartered Accountants (FRN 002744C), as the Central Statutory Auditors of the Bank) for the second term i.e. for a period of Two (2) Years i.e. to hold office from the conclusion of the One Hundred Second (102<sup>nd</sup>) Annual General Meeting until the conclusion of the One Hundred and Fourth (104<sup>th</sup>) Annual General Meeting and as approved by Reserve Bank of India ("RBI"), on such terms and conditions, including remuneration, as may be determined and recommended by the Audit Committee of Board in consultation with the Central Statutory Auditors and approved by the Board of Directors of the Bank."

**"RESOLVED FURTHER THAT** the Managing Director & C.E.O., Chief Financial Officer and Company Secretary of the Bank, be and are hereby severally/jointly authorised to take all necessary and required steps, to make the resolution effective."

#### **Special Business**

#### **4. To appoint Mr. Gopal Singh Gusain (DIN 03522170) as Non-Executive Independent Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and rules made thereunder; Section 10A of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI") in this regard from time to time; any other applicable laws (including any statutory amendment(s), modification (s), variation(s) or re-enactment(s) thereof, for the time being in force), Mr. Gopal Singh Gusain (DIN: 03522170) who was appointed as a Non-Executive-Additional Independent Director of the Bank by the Board of Directors w.e.f. December 19, 2023 based on the recommendations of the Nomination and Remuneration & Human Resource Committee (NRHR) dated December 17, 2023, be and is, hereby, appointed as a Non-Executive-Independent Director of the Bank to hold office for -5- (five) years i.e. from December 19, 2023 to December 18, 2028 (both days inclusive) and that he shall not be liable to retire by rotation and that he shall be eligible for sitting fees, reimbursement of expenses for attending Board and Committee meetings, remuneration & profit related commission if any as permissible under relevant RBI guidelines, applicable provisions of Companies Act, 2013 and approved by Board of Directors of the Bank."

**"RESOLVED FURTHER THAT** the Managing Director & C.E.O. or Company Secretary of the Bank, be and are hereby severally/jointly authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities and to do all such acts, deeds and things as may be considered necessary and appropriate to make the resolution effective."

#### **5. To appoint Mr. Krishnamachari Narasimhachari (DIN 07409731) as Part Time/Non-Executive (Independent) Chairman.**

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

**"RESOLVED THAT** pursuant to Article 83 of Articles of Association of the Bank, Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 along with applicable rules thereunder, Section

10B(1A)(i) and 35B and such other applicable provisions of the Banking Regulation Act, 1949 and any other applicable laws, or any amendment or modifications or any re-enactment thereof, and approval from the Reserve Bank of India ("RBI") dated August 20, 2024 in this regard and other concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals, extension of tenure/appointment of Mr. Krishnamachari Narasimhachari (DIN 07409731), be and is hereby approved as Part Time/Non-Executive (Independent) Chairman of the Bank, not liable to retire by rotation, for a period effective from August 23, 2024 upto June 07, 2025 at a remuneration of Rs. 10,20,000 (Rupees Ten Lac Twenty Thousand only) per annum and that he will be entitled for sitting fees for attending Board and Committee meetings of the Bank as permissible under relevant RBI guidelines, applicable provisions of Companies Act, 2013 and approved by Board of Directors of the Bank."

**"RESOLVED FURTHER THAT** the Managing Director & C.E.O. and Company Secretary of the Bank, be and are hereby severally/jointly authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities and to do all such acts, deeds and things as may be considered necessary and appropriate to make the resolution effective."

**6. Alternation/Addition to the Articles of Association (Chapter) - Chairman, CEO, Managing Director or Whole Time Director(s), Company Secretary or Chief Financial Officer (Clause 83).**

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

**"RESOLVED THAT** pursuant to the provisions of section 14 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, including the Companies (Incorporation) Rules, 2014, the applicable provisions of the Banking Regulation Act, 1949, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by Reserve Bank of India ("RBI") from time to time, the RBI direction dated March 27, 2024 received by the Bank and subject to such other approvals as may be necessary or required, the amendments to Clause 83 of the Articles of Association (MOA) of the Bank in the manner as per the draft circulated herewith, be and is, hereby, approved."

**"RESOLVED FURTHER THAT** Board of Directors (hereinafter referred to as "Board" and the expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolution, including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Bank."

**7. To appoint Branch Auditors of the Bank for the Financial Year ending 31<sup>st</sup> March, 2025.**

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

**"RESOLVED THAT** the Board of Directors be and is hereby authorised to appoint from time to time, in consultation with the Central Statutory Auditors, on such remuneration and on such terms and conditions, as the Board may deem fit, persons qualified for appointment as Branch Auditors of the Bank under Section 143 (8) of the Companies Act, 2013 to audit the accounts of the Branch Offices of the Bank for the year ending 31<sup>st</sup> March, 2025 subject to prior approval of the Reserve Bank of India".

**“RESOLVED FURTHER THAT** the Managing Director & C.E.O., Chief Financial Officer and Company Secretary of the Bank, be and are hereby severally/jointly authorised to do all such acts, deeds and things as may be considered necessary and appropriate to make the resolution effective.”

**MEMORANDUM OF INTEREST**

Regarding Item No. 3, 4, 5, 6 and 7 respective Directors are interested only in so far as their appointment is/are concerned.

**By Order of the Board of Directors**

**Place: Nainital**

**Date: September 04, 2024**

**(Nikhil Mohan)**

**Managing Director & C.E.O.**

## ANNEXURE TO THE NOTICE

### Explanatory statement pursuant to section 102 of the Companies Act, 2013

#### **Item No. 3.**

The members of the Bank in 101<sup>st</sup> Annual General Meeting (AGM) appointed M/s. AR & Company, Chartered Accountants (FRN 002744C) as Central Statutory Auditors of the Bank for a period of -1- year (First Tenure) and to hold office till the conclusion of 102<sup>nd</sup> Annual General Meeting. As per RBI Circular of April 27, 2021 for Commercial Banks, the Bank's will have to appoint Central Statutory Auditors/s for a continuous period of -3- Years in order to protect the independence of the Audit Firms.

The Audit Committee of Board and Board of Directors in meeting held on July 26, 2024 and July 29, 2024 respectively has approved and recommended the name of M/s AR & Company, Chartered Accounts (FRN 002744C) for Bank's Central Statutory for a period of -2- Years, being Second Term subject to approval from Reserve Bank of India. Further, the Bank has received necessary approval for the name of M/s AR & Company, Chartered Accounts from RBI for being appointed as the Central Statutory of the Bank for second consecutive year. Further, his appointment for third consecutive year will be subject to annual review from the Audit Committee of Board and Board of Directors and approval from reserve Bank of India. Bank has also ensured that there are no adverse remarks/disciplinary actions in respect of professional conduct, etc., on the records of the Institute of Chartered Accountants of India (ICAI) and has also perused the website (under notification section, specially w.r.t. AQR reports and Orders) of the National Financial Reporting Authority (NFRA), wherein no disciplinary action has been taken by the NFRA against the aforesaid audit firm.

The Central Statutory Auditor has confirmed that they had subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and they hold a valid certificate issued by the Peer Review Board of ICAI. M/s AR & Company, Chartered Accountants is having total experience of 37 years including Bank Audits. M/s. AR & Company, Chartered Accountants is presently the Central Statutory Auditor of Central Bank and was early associated with UCO Bank. Based on the above the, Board of the Bank is of the opinion that M/s AR & Company, Chartered Accounts (FRN 002744C) fulfils all the criteria as laid down by the Companies Act, 2013 and RBI circular and it is desirable to appoint them as the Central Statutory Auditors of the Bank for a period of -2- Years, being Second Term i.e. from the conclusion of 102<sup>nd</sup> Annual General Meeting and to hold office till the conclusion of 104<sup>th</sup> Annual General Meeting on such terms and conditions, including remuneration, as may be determined and recommended by the Audit Committee of Board in consultation with the proposed Auditor and approved by the Board of Directors in this regard. The appointment of Central Statutory Auditors shall be subject to approval from Reserve bank of India. Board of NBL therefore recommends the agenda as Ordinary Resolution to the members for approval.

#### **Item No. 4.**

Pursuant to the recommendation of the Nomination and Remuneration & Human Resource Committee (NRHR) meeting dated December 17, 2023, Board of Directors in meeting held on December 18, 2023 approved the appointment of Mr. Gopal Singh Gusain w.e.f. December 19, 2023 a Non-Executive-Additional Independent Director of the Bank to hold office as such upto the date of this Annual General Meeting. His initial period as Director shall be for an initial period of five (5) years subject to approval of shareholders. He is found fit and proper to be appointed as a Director of the Bank as per the norms prescribed by the Reserve Bank of India. Further, he is also not disqualified from being appointed as a Director as per section 164 of the

Companies Act, 2013 and has given his consent to act as a Director of the Bank. He also fulfils the Independent criteria as laid under the Companies Act, 2013.

Mr. Gopal Singh Gusain has the requisite qualification, skills, experience and expertise in specific functional areas in terms of Section 10A of the Banking Regulation Act, 1949, which shall be beneficial for the Bank. The brief profile of Mr. Gopal Singh Gusain has been provided as an Annexure to this Notice. He is not related to any other Director or Key Managerial Personnel of the Bank.

Your Directors, therefore, recommend the agenda as ordinary resolution, as set forth in Item No. 4 of this Notice, for the approval of the Members. Except for Mr. Gopal Singh Gusain and his relatives (interested-if any), none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way interested in the passing of the Ordinary Resolution as set out in Item No. 4 of this Notice.

#### **Item No. 5.**

Consequent upon the directives of Reserve Bank of India to separate the office of Chairman and Managing Director & CEO, the Bank pursuant to the recommendation of the Nomination and Remuneration & HR Committee (NRHR), Board of Directors in meeting held on June 02, 2021 approved the name of Mr. Krishnamachari Narasimhachari for the post of Part Time/Non-Executive Chairman of the Bank. Pursuant to the approval received from Reserve Bank of India dated August 23, 2021, Mr. Krishnamachari Narasimhachari assumed the office of Part Tim/Non-executive (Independent) Chairman w.e.f. August 23, 2021 for a period of 3 years on a consolidated remuneration of Rs. 8,40,000.00 per annum and his appointment was approved by the members in the Annual General Meeting held on September 28, 2021.

In view of having an effective Succession Planning for Board of Directors, the Nomination and Remuneration & HR Committee (NRHR) and Board of Directors in its meeting dated December 08, 2023 and December 16 & 18, 2024 respectively, on account of his successful competition of first tenure had approved for the extension of tenure of Mr. Krishnamachari Narasimhachari and the management was authorized to make necessary application to RBI for seeking necessary approvals. Basis the application made by NBL; RBI vide letter dated August 20, 2024 has approved the extension of tenure of Mr. N.K. Chari from August 23, 2024 upto June 07, 2025 at a remuneration of Rs. 10,20,000 (Rupees Ten Lac Twenty Thousand only) per annum and that he will be entitled for sitting fees for attending Board and Committee meetings.

Further, Nomination and Remuneration & HR Committee (NRHR) and Board of Directors in meetings held on August 29, 2024 and August 31, 2024 has noted the approval of RBI aforesaid and has recommended the same to the members for approval.

Your Directors, therefore, recommend the agenda as ordinary resolution, as set forth in Item No. 5 of this Notice, for the approval of the Members. Except for Mr. Krishnamachari Narasimhachari and his relatives, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way interested in the passing of the Ordinary Resolution as set out in Item No. 5 of this Notice.

#### **Item No. 6.**

RBI vide circular RBI/2023-24/70DOR.HGG.GOV.REC.46/29.67.001/20023-24 dated October 25, 2023 expressed that given the growing complexity of the banking sector, it becomes imperative to establish an effective senior management team in the banks to navigate ongoing and emerging challenges. Establishment of such a team may also facilitate

succession planning, especially in the background of the regulatory stipulations in respect of tenure and upper age limit for Managing Director and Chief Executive Officer (MD & CEO) positions.

Further, RBI has advised Banks to address these issues and challenges, banks are advised to ensure the presence of at least two Whole Time Directors (WTDs), including the MD & CEO, on their Boards. The number of WTDs shall be decided by the Board of the bank by taking into account factors such as the size of operations, business complexity, and other relevant aspects. In compliance to these instructions, banks that currently do not meet the minimum requirement as above are advised to submit their proposals for the appointment of WTD(s) under Section 35B(1)(b) of the Banking Regulation Act, 1949, within a period of four months from the date of issuance of this circular. Those banks which do not already have the enabling provisions regarding appointment of WTDs in their Articles of Association may first seek necessary approvals under Section 35B(1)(a) of the Act *ibid*, expeditiously, so as to be in a position to comply with the requirements under these instructions. While ensuring compliance to the above instructions, careful consideration shall also be given to meet the requirements under other applicable statutory/regulatory provisions.

In view of the above and to ensure compliance, Bank through Postal Ballot approved by members on March 10, 2024 sought necessary approvals to amend the AOA by inserting enabling provisions for onboarding of Executive Directors (Whole Time). Accordingly, necessary amendments were made to Clause 83 of the Articles of Association.

Further, NBL has received a communication from RBI dated March 27, 2024 advising to add/delete a few provisions in Clause 83 as follows - '.... subject to the maximum number of directors as defined under clause 61 of these articles and to either remove the term CEO/Chief Executive Officer or replace it with MD & CEO/Managing Director & Chief Executive Officer wherever applicable.'

Accordingly, the Bank propose the following amendments -

| Existing text to the Articles  | Proposed text to the Articles   |
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| <p data-bbox="82 1339 486 1373">Addition in Clause 83 - Existing -</p> <p data-bbox="82 1435 805 1693">Subject to the requisite approvals, if any, under the Banking Regulation Act, 1949, Companies Act, 2013 and the RBI Guidelines issued from time to time, the Company may appoint such number of Managing Director, Whole-Time Directors, CEO, Manager or other Directors as it deems fit.</p> | <p data-bbox="805 1339 933 1373">Addition -</p> <p data-bbox="805 1435 1505 1787">Subject to the requisite approvals, if any, under the Banking Regulation Act, 1949, Companies Act, 2013 and the RBI Guidelines issued from time to time, the Company may appoint such number of Managing Director, Whole-Time Directors, Manager or other Directors as it deems fit. These appointments shall be within and subject to the maximum number of Directors as prescribed under clause 61 of these Articles.</p> |
| <p data-bbox="82 1800 359 1834">Clause (k) - Existing -</p> <p data-bbox="82 1897 805 2063">(k) Subject to the provisions of the Act and these Articles, (i) A Chief Executive Officer or Managing Director or Manager or Whole-Time Director, Company Secretary and Chief Financial Officer may be appointed by the Board as</p>  | <p data-bbox="805 1800 1505 1834">(k) Subject to the provisions of the Act and these Articles,</p> <p data-bbox="805 1897 1505 2063">(i) Managing Director &amp; Chief Executive Officer, or Whole-Time Director, or Manager, Company Secretary and Chief Financial Officer may be appointed by the Board as its Key Managerial Personnel for such term, at</p>   |

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| <p>its Key Managerial Personnel for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A Director may be appointed as Chief Executive Officer.</p> | <p>such remuneration and upon such conditions as it may think fit; and any Managing Director &amp; Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A Director may be appointed as Managing Director &amp; Chief Executive Officer.</p> |
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**Item No. 7.**

It is not practicable to have all the Branch Offices audited by the Central Statutory Auditors. It is, therefore, proposed that Board of Directors be authorised to appoint persons qualified for appointment as Branch Auditors of the Bank, for the Branches which are not audited by the Central Statutory Auditors, as the Board may deem fit, in consultation with the Central Statutory Auditors.

None of the Directors or Key Managerial Personnels (KMP) or relative/s of Director/s and KMP is/are concerned or interested in the Resolutions of the accompanying Notice.

**NOTES**

- a) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 pertaining to Item No. 4, 5, 6 and 7 to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
- b) In compliance with the applicable Ministry of Corporate Affairs (MCA Circulars), the AGM of the Bank will be held through Video Conferencing/Other Audio-Visual Means (VC/OAVM). In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Bank shall thus be held through VC/OAVM. Hence, the Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the 102<sup>nd</sup> AGM shall be the Head Office of the Bank situated at Seven Oaks Building, Mallital, Nainital.
- c) A proxy is allowed to be appointed under section 105 of the Companies Act, 2013 to attend and to vote at General Meeting on behalf of a Member who is not able to attend personally. However, in compliance with the MCA Circulars, there is no requirement of appointment of proxy for this AGM, since for the AGM under this framework physical attendance of the Members in any case has been dispensed with. Hence, instructions related to proxy and proxy form are not provided in this Notice. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, the representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM to be held through VC or OAVM.
- d) The Register of Members and Share Transfer Book of the bank will remain closed from September 20, 2024 to September 27, 2024 (both days inclusive).
- e) In case of Joint holders attending the AGM, only such joint holder whose name appears first in order of names will be entitled to vote. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the AGM.
- f) The bank has not proposed any Dividend for the FY 2023-24.
- g) Shareholders who have not encashed the dividend warrants for the Financial Years 2016-2017 to 2023-2024 are requested to immediately forward the same to the Bank for revalidation. Further, as per section 124(6) of Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016, the equity shares in respect of which the Dividend has not been claimed for seven consecutive years shall be transferred by the Bank to the designated demat account of the IEPF Authority. Members may note that both the unclaimed dividend and corresponding shares

transferred to Demat account of IEPF Authority including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under IEPF Rules.

- h)** Members are requested to intimate the Bank or RTA for changes, if any, in their registered address, email and other details at an early date quoting their folio number.
- i)** Since the AGM shall be held through VC or OAVM, hence the requirement of providing the Route Map and Landmark for the venue of the AGM in the notice does not apply to this AGM.
- j)** Questions/queries relating the Bank's Annual Accounts and other public disclosures, be intimated to the undersigned at least **3 days** in advance excluding the day of the meeting so as to enable the Bank to keep the information ready.
- k)** All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Corporate Office of the Bank during the business hours on all working days upto the date of Annual General Meeting.
- l)** In compliance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Bank will only be sent by e-mail. We, therefore request the Members to register their email ID with their DP (in case of electronic shareholding) or with M/s KFin Technologies Limited (in case of physical shareholding) or Bank mentioning your demat account/Folio no(s).
- m)** The shareholders may write to the following address regarding transfer of shares held in physical form or for conveying their grievances, if any, at below mentioned addresses:

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| <p>CIN: <b>U65923UR1922PLC000234</b></p> <p><b>Corporate Office</b></p> <p>Company Secretary</p> <p>The Nainital Bank Limited</p> <p>Seven Oaks Building, Mallital, Nainital-263001</p> <p>Website: <a href="http://www.nainitalbank.co.in">www.nainitalbank.co.in</a></p> <p>Phone No.: 05942-233739</p> <p>Email: <a href="mailto:cs@nainitalbank.co.in">cs@nainitalbank.co.in</a></p> | <p>M/s KFin Technologies Limited</p> <p>Selenium Tower B,</p> <p>Plot 31-32, Gachibowli,</p> <p>Financial District, Nanakramguda,</p> <p>Hyderabad – 500 032.</p> <p>Phone No.: 1800-345-4001 /+91-40-6716 2222</p> <p>Fax No.: +91-40 – 2300 1153</p> <p>Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a></p> <p><b>Contact Persons:</b></p> <p>Shri Hanumantha</p> |
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- n) Remote E-Voting:**
- (i) In compliance of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Bank is pleased to provide remote e-voting facility through M/s KFin Technologies Limited, to enable its Members to cast their votes electronically on all the items as set out in this Notice. Remote e-voting is optional.
- (ii) The Bank has appointed Mr. R.K. Tandon, Practicing Company Secretary (Membership No. F672, COP-3556) or failing him Ms. Chetna Sajwan, Practicing Company Secretary (Membership No. A60209 COP. 26183) as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- (iii) The voting rights of the shareholders shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Bank as on the cut-off date viz. September 20, 2024 subject to the relevant provisions of section of the Banking Regulation Act, 1949 and RBI Circular issued in this regard.
- (iv) A person who is not a member as on the said cut-off date, will not be entitled to vote and should treat this Notice, for information purpose only.
- (v) The instructions for remote e-voting, are as under:
- In case of Members receiving Notice by e-mail:
    - ✓ Enter the login credentials (i.e., User ID & Password) mentioned in the e-mail, your Folio No./DP ID & Client ID will be your USER ID. Please note that the password is an initial password.
    - ✓ Use the following URL for remote e-voting: from website: <https://evoting.kfintech.com>

- ✓ Shareholders of the Bank holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.
- ✓ Enter the login credentials. Your Folio No/DP ID & Client ID will be your user ID.
- ✓ After entering the details appropriately, click on LOGIN.
- ✓ On the voting page, enter the number of shares as on the said cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially any number in AGAINST but the total number in FOR/AGAINST taken together should not exceed your total shareholding, as on the said cut-off date. You may also choose the option ABSTAIN.
- ✓ Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- ✓ Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the Resolution.
- ✓ Once the vote on the Resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.
- ✓ The remote e-voting period shall commence on **September 24, 2024 (09:00 A.M.) and will end on September 26, 2024 (5:00 P.M.)**. During this period Shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of **September 20, 2024**, may cast their vote electronically. The remote e-voting module shall be disabled by vendor for voting thereafter. Once the vote on a Resolution is cast by the Shareholder, he/she shall not be allowed to change it subsequently. Further, the Shareholders who have cast their vote electronically may also attend the Meeting, however they shall not be able to vote again at the Meeting.
- ✓ Please contact M/s KFin Technologies Limited or Mr. Hanumantha or Mr. Ramachandra for any clarification regarding e-voting.
- **In case of Members receiving Notice by Post/Courier:**
  - ✓ Initial password is provided, as below, in the attendance slip of the Meeting.

| EVENT<br>(E-Voting Event Number) | USER ID | PASSWORD/PIN |
|----------------------------------|---------|--------------|
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- ✓ Please follow the steps stated above, to cast your vote by electronic means.
- vi. The Results shall be communicated to the shareholders in accordance with Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India and will be uploaded on the Bank's website i.e., [www.nainitalbank.co.in](http://www.nainitalbank.co.in). The Results will also be displayed at the Registered and Corporate Offices of the Bank.

**MEMBERS MAY PLEASE NOTE THAT NO GIFTS/COUPONS WILL BE DISTRIBUTED/DISPACHED.**

**By Order of the Board of Directors**

**Place: Nainital**  
**Date: September 04, 2024**

**(Nikhil Mohan)**  
**Managing Director & C.E.O.**

**Details of Director/s seeking appointment/re-appointment at the Annual General Meeting (AGM) in terms of the Secretarial Standard on General Meetings (SS-2).**

| <b>Name</b>   | <b>Mr. Rakesh Nema</b>   | <b>Mr. Gopal Singh Gusain</b>  |
|---|--|--|
| <b>DIN No.</b>  | 07207816   | 03522170   |
| <b>Date of Appointment</b>                                    | 23.02.2023   | 19.12.2023   |
| <b>Education Qualification</b>                                | He possesses Postgraduate in Applied Physics and Computer Applications, DIP in Computer (Advanced), JAIIB, CAIIB, Anti-Money Laundering and KYC and has certification in IT Security.  | He possesses degree of Institute of Cost and Management Accountants of India, Certified Associate of Indian Institute of Bankers, India, Diploma in treasury, Investment and Risk Management from Indian Institute of Bankers, and Bachelors of Science.   |
| <b>Brief resume including expertise</b>                       | <p>He joined as a Manager in Bank of Baroda on 07.08.2000 Mumbai Corporate Office. Portfolios handled by him are IT Compliance (2006-2009), IT Projects (2009-2014) and Digital Banking (2017-2018). On 25.03.2019 he took charge of Bank of Baroda Disaster Recovery Site, Hyderabad and also took charge as DGM, IT Operations (2019-2022). On 01<sup>st</sup> August 2022 he took charge as Head of IT Operations- General Manager, IT Operations, Bank of Baroda.</p> <p>He was early associated with Nainital Bank as a Non-Executive Director from June 26, 2015 till December 22, 2017.</p> | <p>Union Bank of India: September 2018- Jan 2022 (Executive Director), Punjab National Bank October 1994 till September 2018 (Joined as Specialist officer in credit vertical and rose to the rank of General Manager), Worked for three years in Hong Kong as Chief Executive (2013-2016) for HK and China operations of the bank. Bank had USD 7 billion assets under the portfolio. Branch alone collected FCNR deposits of over 1 billion USD in the 2013 FCNR scheme, Nominee Director- Asset Reconstruction Company of India Limited - Banks owned and promoted first ARC, Nominee Director- Experian Credit Information Company Private Limited, Nominee Director- DFL Infrastructure Finance Limited. A NBFC. Handled it at the time for its management change after the company became sick, Single point for investigation, reporting, liasoning with various agencies like Government, CBI, ED, SFIO for unearthing and concluding Nirav Modi Fraud Case and Copyright holder for the risk rating models developed by the bank.</p> |
| <b>Directorships held in other companies</b>                  | Nil  | <p>His Association with other institutions is as under -</p> <p>Member Board - Reserve Bank of India, Independent Director and Chairman Audit Committee of Board - LIC Pension Fund Limited, Independent Director and Chairman Audit Committee of Board - STCI Finance Limited, Senior Risk Consultant - PSB Alliance Private Limited, Promoters' Nominee Director - Union Mutual Fund and PNB Gilts Ltd.</p>  |
| <b>Disclosure of relationships between Directors inter-se</b> | Not related to any of the Independent Directors of the Bank. Belongs to Bank of Baroda.  | Not related to any of the Independent Directors of the Bank. Doesn't belong to bank of Baroda group.   |
| <b>Number of shares held in the Bank as on 31.03.2024</b>     | 150  | Nil  |