

## THE CATHOLIC SYRIAN BANK LIMITED

**Registered Office:** 'CSB Bhavan', St.Mary's College Road,  
Post Box No. 502, Thrissur, Kerala-680 020,

**Tel:** +91 487 2333020; **Fax:** +91 487 2338764; **Website :** www.csb.co.in; **E-mail:** board@csb.co.in

**Corporate Identity Number:** U65191KL1920PLC000175

### NOTICE

**NOTICE** is hereby given that the 94<sup>th</sup> Annual General Meeting of the shareholders of the Bank will be held at **Kousthubham Auditorium**, Shoranur Road, Thrissur - 680 001 on **Tuesday, the 22<sup>nd</sup> of September 2015 at 10.00 a.m.** to transact the following business: -

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri. T.S. Anantharaman, (DIN 00480136) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Central Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, and to authorise the Board of Directors to fix their remuneration.

M/s .Varma & Varma, Chartered Accountants, Kochi one of the retiring joint Statutory Central Auditors have expressed their desire to step down as auditors of the bank at the conclusion of the ensuing Annual General Meeting, in tune with the rotation policy of the RBI as applicable to PSU banks and intimated that they may not be considered for re-appointment for the year 2015-16. The other retiring Statutory Central Auditors M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai, are eligible for re-appointment and have expressed their willingness for being re-appointed as Statutory Central Auditors of the Bank, if re-appointed. A written consent and certificate confirming their eligibility for the appointment as prescribed u/s139(1) of the Companies Act,2013 has been received from the said Auditors. In this connection, it is proposed to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:-

**"RESOLVED THAT** subject to approval of the Reserve Bank of India and pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai be and is hereby appointed as the Statutory Central Auditors of the Bank to hold office from the conclusion of this Annual General

Meeting until the conclusion of the next Annual General Meeting of the Bank, and that the Board of Directors of the Bank be and is hereby authorized to fix the remuneration of the Auditors, including out of pocket expenses for carrying out the audit, based on the recommendation of the Audit Committee of the Board.”

## **SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:-

“**RESOLVED THAT** the Board of Directors of the Bank be and is hereby authorized to appoint in consultation with the Statutory Central Auditors, the Branch Auditors who are qualified to act as Auditors pursuant to Sections 139, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and the Banking Regulation Act, 1949, for the purpose of audit of the branches of the Bank for the year 2015-16, and to fix the remuneration of the Branch Auditors including out of pocket expenses for carrying out the audit, based on the recommendation of the Audit Committee of the Board.”

5. 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 152(6), 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and subject to the provisions of Sec 10 A(2A) of the Banking Regulation Act, 1949, Shri Ashish Ahluwalia(DIN 03514036) be and is hereby appointed as a Director of the Bank, and his period of office is liable to determination by retirement of directors by rotation.”

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

“**RESOLVED** that pursuant to Article 144 of the Articles of Association of the Bank read with Section 196 and other applicable provisions if any, of the Companies Act, 2013 and pursuant to the approval accorded by the Reserve Bank of India (RBI) under Section 35B of the Banking Regulation Act, 1949, sanction be and is hereby accorded for payment of remuneration and perquisites as detailed in the explanatory statement annexed hereto, to Shri.Anand Krishnamurthy( DIN-01514838) who was appointed by the Board of Directors as the Managing Director & CEO of the Bank for a period of one year with effect from July 4, 2015.”

By Order of the Board  
For The Catholic Syrian Bank Ltd.,

Sd/-

**(Sijo Varghese)**  
Company Secretary

Chennai,  
August 21, 2015

**Notes:**

1. **A member/beneficial owner entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself / herself and such a proxy need not be a member of the bank. A person shall not act as proxy for more than Fifty (50) members and holding in the aggregate not more than 10% of the total share capital of the Bank carrying voting rights. The proxies in order to be effective should be lodged with the Registered Office of the Bank not less than 48 hours before the commencement of the meeting.**
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Bank a certified copy of the Board resolution authorizing their representative to attend on their behalf at the Meeting.
3. All relevant documents referred to in this 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 or electronic form, on all working days between 10 a.m. to 2 p.m and on 22<sup>nd</sup> September 2015, upto the conclusion of the Annual General Meeting.
4. 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.
5. Brief profile of the Directors proposed to be appointed / re-appointed is furnished in the report on Corporate Governance appended to the Directors' report / Explanatory Statement referred to above.
6. The Register of Members and Share Transfer Books of the Bank will remain closed from 16<sup>th</sup> of September 2015 to 22<sup>nd</sup> September 2015 (both days inclusive). Transfers received during book closure will be considered only after re-opening of Register of Members.
7. (a) All dividends remaining unclaimed/unpaid upto and including for the financial year 1993-94 have been transferred to the General Revenue Account of the Central Government. Any claim in respect of such transferred dividends may be made to Registrar of Companies, Kerala, Company Law Bhavan, Bharath Matha College P.O., Kochi - 682021.  
(b) Unpaid/unclaimed dividends for the financial years 1994-95 to 2006-07 have been transferred to Investor Education and Protection Fund (IEPF). It may be noted that no claim shall lie against the Bank or the Fund established u/s 205C for unpaid/unclaimed dividends once such dividends have been transferred to such Fund.  
(c) Members are advised to prefer their claims for unpaid/unclaimed dividends, if any, for the years from 2007-2008 onwards, directly to the Bank. Members may please note that the balance of unclaimed dividend for financial year 2007-08 will become due for transfer to IEPF on 25<sup>th</sup> October 2015 and thereafter no claims can be made by any shareholder against the Bank or the Fund, for the dividend amount of that year.
8. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholdings in the Bank. The nomination forms can be downloaded from the Bank's website [www.csb.co.in](http://www.csb.co.in). under the head 'Investor Relation'.

9. Members holding more than one folio for the same set of names may please write to the Registrar & Share Transfer Agents of the Bank viz. M/s. SKDC Consultants Ltd. so that their holdings can be consolidated into one folio.
10. The shares of the bank may be held in dematerialized form. Members may opt for availing the benefits of electronic holding/transfer of shares held by them.
11. M/s. SKDC Consultants Ltd., Coimbatore, is the Registrars & Share Transfer Agents for the Bank's shares. Hence, shareholders are requested to notify changes in their address along with PINCODE to M/s. SKDC Consultants Ltd. in the following address:

SKDC Consultants Ltd.,  
Kanapathy Towers,  
3<sup>rd</sup> Floor, 1391/A-1, Sathy Road,  
Ganapathy, Coimbatore -641 006  
Ph: 0422- 2539835, 2539836.  
E-mail: [info@skdc-consultants.com](mailto:info@skdc-consultants.com)

Any other communication/correspondence with regard to equity shares and dividend of earlier years may also be forwarded to M/s. SKDC Consultants Ltd.

However, if the shares are held in dematerialised form, the beneficial owners have to intimate about any change in Bank account details, address for communication and nomination only to the Depository Participant concerned and not directly to the Bank or to its Registrar & Share Transfer Agents.

12. In terms of Rule 18 of the Companies (Management & Administration) Rules, 2014, a Company may give notice through electronic mode addressing to the persons entitled to receive such e-mail as per the records of the company or as provided by the depository, provided that the company shall provide an advance opportunity atleast once in a financial year, to the member to register his e-mail address and change therein and such request may be made by only those members who have not got their email id recorded or to update a fresh email id and not from the members whose e-mail ID's are already registered.

In view of the above, the Bank hereby request members who have not updated their e-mail ID's to update the same with their respective Depository Participant(s) or with M/s. SKDC Consultants Ltd., Registrar & Transfer Agents (R&T) of the Bank. Further, members holding shares in electronic mode are also requested to keep their e-mail addresses updated with the Depository Participant(s)/ R&T of the Bank. Members holding shares in physical mode are also requested to update their e-mail addresses by writing to the Bank/ R&T quoting their folio number(s).

13. In support of the "Green Initiative" announced by the Government of India and in terms of Section 101 of the Companies Act, 2013 and Rule 18 of the Companies (Management & Administration) Rule, 2014, electronic copy of the Annual Report, AGM notice of the Company interaila, indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all members whose e-mail ID's are registered with the Bank/ Depository Participant(s) for communication

purposes. For members who have not registered their e-mail addresses, physical copies of the Notice of the Company interaila, indicating the process and manner of e-voting with attendance slip and proxy form are being sent in the permitted mode.

14. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rule, 2014 as amended, the Bank is providing the facility to its Members holding shares in physical or dematerialized form as on the cut-off date, September 15, 2015, to exercise their rights to vote by electronic means (the 'Remote e-voting) on any or all of the business specified in the accompanying notice. Details of the process and manner of Remote e-voting are being sent to all the Members along with the Notice.
15. While providing the facility for voting through electronic means, the Bank is pleased to offer the facility for voting by way of physical ballot at the AGM. Members attending the meeting should note that **those who are entitled to vote but have not exercised their right to vote by 'Remote e-voting', may vote at the AGM through ballot for all businesses specified in the Notice. Members who have exercised their right to vote by Remote e-voting may attend AGM but shall not vote at the AGM.** The voting rights of the members shall be in proportion to their shares of the paid up Equity Share Capital of the Bank as on the 'cut-off' date being Tuesday, September 15, 2015 subject to the provisions of the Banking Regulation Act, 1949 as amended and the extant RBI guidelines.
16. Kindly note that members can opt for only one mode of voting i.e. either by physical ballot at the meeting or through remote e-voting.
17. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot form for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting.

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

### Item No.4

In terms of Section 143(8) of the Companies Act, 2013, the Branch Offices of the Bank have to be audited either by Statutory Auditors or by other Auditors who are qualified to act as auditors under Section 141 and other applicable provisions if any, of the Act. The Bank intends to entrust the audit of Branch Offices either to the Statutory Auditors or other qualified Auditors in consultation with the Statutory Auditors on such remuneration, terms and conditions as the Board deems fit and as recommended by the Audit Committee of the Board. Hence, the resolution is proposed which is recommended for approval by the share holders.

No Directors or any of the Key Managerial Personnel of the Bank or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 4

### Item No.5

Shri Ashish Ahluwalia was appointed as an Additional Director of the Bank with effect from August 12, 2015 under the provisions of Section 161 of the Companies Act, 2013(' the Act' )and Article 129 of the Articles of Association of the Bank. He holds the office up to the date of Annual General Meeting. The Bank has received notice from a member signifying his intention to propose the name of Shri. Ashish Ahluwalia for appointment as Director of the Bank, along with deposit prescribed under the provisions of Section 160 of the Act.

The details of the proposed appointee are given below:

Name	Ashish Ahluwalia
Date of Birth / Age	08/03/1981 - 34 years
Educational Qualification	B. com (Hons) - Delhi University Chartered Accountant - ICAI PGD in Management(MBA-Dean's List)- Indian School of Business, Hyderabad
Expertise in functional area	Accountancy, Finance and Management
Experience	Completed a Summer Associate Internship Program with Goldman Sachs in UK. Prior to his joining AIF Capital India Private Ltd. of which he is presently a Board member, Shri. Ahluwalia had worked with Punj Lloyd and KPMG in India. He has over 12 years of experience in private equity, financial services and industry.
Directorship held in other Companies	1. Century Metal Recycling Pvt. Ltd 2. CMR Nikkei India Pvt. Ltd 3. AIF Capital India Private Limited
No. of shares held in the Bank	NIL
No. of Board meetings attended during his current tenure in office as director and till the date of this Notice	No. of meetings held-1 No. of meetings attended- 1

No Directors other than the Shri. Ashish Ahluwalia himself or any of the Key Managerial Personnel of the Bank or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 5

**Item No.6**

Shri.Anand Krishnamurthy was appointed as the Managing Director & Chief Executive Officer of the Bank with the approval of the Reserve Bank of India required as per Section 35 B of the Banking Regulation Act, 1949, for a period of one year with effect from 4<sup>th</sup> of July 2015, pursuant to Article 144 (a) of the Articles of Association of the Bank, on the terms and conditions as detailed below.

<b>A. REMUNERATION</b>		
1	Salary	₹ 36,00,000/- p.a.
2	Dearness Allowance	Nil
3	Consolidated benefit allowance (including car & driver expenses , health insurance, hospitalization, medial reimbursement)	₹ 13,68,000/- p.a.
4	Residential Accommodation	₹ 18,00,000/- p.a. or company leased accommodation within the above budget. ( Bank will pay refundable rent advance)
5	Leave Travel Concession	₹ 3,00,000/- p.a
6	Provident Fund	12 % of basic salary

<b>B. OTHER BUSINESS EXPENDITURES</b>		
1	Telephone	Free use of Bank's Telephone both at office and residence for official purposes.
2	Conveyance	Free use of Bank's Car for official purposes and consumption of Petrol - unlimited.
3	Official Travel	Travel by highest Class while on duty by Road or Rail and by Business Class by Air or Sea, or in such other manner as may be prescribed by the Board from time to time.
4	Lodging Expenses	Actual expenses for stay in Hotels upto and including Five Star Category for Single Room Occupancy, supported by Bills/Vouchers and such other variations as may be approved by the board

5	(a) Boarding Charges  (b) Halting Allowance	Actual expenses for Boarding.  When the official is on outstation duty for the Bank's affairs, he shall be entitled to avail Halting Allowance :  1. @ ₹ 2000/- (Rupees Two Thousand only) per day if lodging expenses are not claimed.  2. @ ₹ 4000/- (Rupees Four Thousand only) per day if both boarding and lodging expenses are not claimed.
6	Entertainment Expenses	Upto ₹ 60,000/- per annum including club membership (Maximum 2 clubs), 25% of which is reimbursable on self declaration and the balance against the evidence of expenses incurred.
7	Medical Benefits	Upon laying down his office after serving atleast ten years as Managing Director & CEO, the bank will take the policy or policies issued under a medical insurance plan covering hospitalisation and other medical expenses incurred on him upto ₹ 5 lakh per annum for life.
8	Group Accident Insurance	Maximum sum assured - ₹ 10,00,000/- . Premium will be paid by the Bank.
9	Leave	Causal leave : 10 days p.a. Sick Leave : 11 days p.a. Privilege Leave : 21 days p.a.
10	Encashment of Privilege Leave	Encashment of privilege leave subject to a maximum of 21 days' basic salary.
11	Gratuity	Eligible for gratuity under and in accordance with the Payment of Gratuity Act, 1972 as applicable
12	Pension	NIL
13	Stock Option	With prior approval of Reserve Bank of India

Mr. Anand Krishnamurthy holds a bachelor's degree in technology (Mechanical Engineering) from the Indian Institute of Technology, Madras and a post graduate diploma in management from the Indian Institute of Management, Calcutta. He has about 21 years of experience in the field of banking, having previously worked with HSBC for that period. He was Head of Balance Sheet Management-Asia Pacific at the time of leaving that Bank. He had discharged various roles spanning General management, Corporate Banking, Treasury, ALM, Management of investment portfolios, Emerging markets rates, foreign exchange and credit, ALCO etc in HSBC. While in HSBC, he had interfaced with both internal and external stakeholders and regulators as necessary and was also member of various internal and industry committees.



Mr. Anand Krishnamurthy has been associated with the Bank since April 7, 2014 and has been responsible for corporate banking, SME business and the integrated treasury operations of the Bank as Head of Wholesale Banking & Treasury before he was elevated as the Managing Director & CEO of the Bank with effect from July 4, 2015 .

Other details of the appointee are given below:

Name	Anand Krishnamurthy
Date of Birth /Age	16/05/1968 - 48 years
Position held in the Bank prior to the present appointment	Head-Wholesale Banking & Treasury
Total last remuneration in the above position( period 07-04-2014 to 31-03-2015)	₹ 63,60,200/-
Directorship held in other Companies, if any.	Nil
No. of shares held in the Bank	444444
No. of Board meetings attended during his current tenure in office as Managing director & CEO till the date of this Notice	No. of meetings held - 3 No. of meetings attended - 3

Pursuant to Article 144(c) of the Bank's Articles of Association, read with Sec 196(4) of the Companies Act, 2013, payment of remuneration and perquisites to the Managing Director & CEO requires approval of the company in General Meeting and hence the resolution is proposed, which is recommended for approval by the shareholders.

No Directors other than the Managing Director & CEO Shri. Anand Krishnamurthy himself or any of the Key Managerial Personnel of the Bank or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 6

Chennai,  
August 21, 2015

By Order of the Board  
For The Catholic Syrian Bank Ltd.,  
Sd/-  
**(Sijo Varghese)**  
Company Secretary