

Secretarial Section

Head Office, 57- V.E. Road,
Thoothukudi – 628 002.

☎: 0461-2325136

e-mail : secretarial@tmbank.in

CIN: L65110TN1921PLC001908



Ref.No.TMB.SE.103/2025-26

01.11.2025

The Manager
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1,
'G' Block, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051.

The Manager
Bombay Stock Exchange limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Ref: Symbol: TMB / Scrip Code: 543596

Dear Sir/Madam,

Sub: Scrutinizer's Report and declaration of Postal Ballot Results

This is in continuation to our letter Ref.No.TMB.SE.80/2025-26 dated September 30, 2025 and pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we are pleased to inform you that the resolution as set out in the Postal Ballot Notice dated September 18, 2025 has been passed by the shareholders of the Bank through remote e-voting with requisite majority.

The resolution is deemed to be passed on the last date of the remote e-voting period, i.e., Thursday, October 30, 2025.

In this regard, the results of the aforesaid Postal Ballot, as per Regulation 44(3) of the SEBI Listing Regulations, along with the copy of the scrutinizer's report is enclosed herewith.

This is for your information and records.

Yours faithfully,

For Tamilnad Mercantile Bank Limited

Swapnil Yelgaonkar

Company Secretary and Compliance Officer

Postal Ballot E-voting Results

| General information about company | |
|---|----------------------------------|
| Scrip code | 543596 |
| NSE Symbol | TMB |
| MSEI Symbol | NOTLISTED |
| ISIN | INE668A01016 |
| Name of the company | TAMILNAD MERCANTILE BANK LIMITED |
| Type of meeting | Postal Ballot |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 30-10-2025 |
| Start time of the meeting | |
| End time of the meeting | |

| Scrutinizer Details | |
|---|------------------------|
| Name of the Scrutinizer | Sri Vidhya Kumar |
| Firms Name | S.A.E & Associates LLP |
| Qualification | CS |
| Membership Number | 11114 |
| Date of Board Meeting in which appointed | 18-09-2025 |
| Date of Issuance of Report to the company | 31-10-2025 |

| Voting results | |
|--|------------|
| Record date | 25-09-2025 |
| Total number of shareholders on record date | 130609 |
| No. of shareholders present in the meeting either in person or through proxy | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of shareholders attended the meeting through video conferencing | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of resolution passed in the meeting | 1 |
| Disclosure of notes on voting results | |

| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|--|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | Ordinary | | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Description of resolution considered | | | To approve the appointment of Thiru.K.Ramachandran, (DIN:08589628) Independent Director as Non-Executive (Part-Time) Chairman of the Bank with a remuneration of Rs.18 Lakh per annum payable on monthly basis i.e. Rs.1.50 Lakh | | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public- Institutions | E-Voting | 10730603 | 9100831 | 84.8119 | 9100831 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 10730603 | 9100831 | 84.8119 | 9100831 | 0 | 100 |
| Public- Non Institutions | E-Voting | 147620851 | 24666653 | 16.7095 | 24614227 | 52426 | 99.7875 | 0.2125 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 147620851 | 24666653 | 16.7095 | 24614227 | 52426 | 99.7875 |
| Total | | 158351454 | 33767484 | 21.3244 | 33715058 | 52426 | 99.8447 | 0.1553 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |



To

The Chairman
Tamilnad Mercantile Bank Limited
57, Victoria Extension Road
Thoothukudi - 628002

SUB: Report of Scrutinizer pursuant to passing of resolution through (postal ballot) remote evoting pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('Act') read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Dear Sir,

I have been appointed as a scrutinizer by the Board of Directors of Tamilnad Mercantile Bank Limited (hereinafter referred as "the Bank") to scrutinize the voting by postal ballot through remote e-voting in respect of the resolution as circulated in the Postal Ballot Notice dated September 18, 2025, circulated on 30th September 2025 in compliance with the applicable provisions of the Companies Act, 2013 and the circulars issued by Ministry of Corporate Affairs in this behalf.

MANAGEMENT RESPONSIBILITY: The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means ('remote e-voting') during the Postal ballot by the shareholders on the resolutions proposed in the notice of the bank is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through remote e-voting during the postal ballot are conducted in a fair and transparent manner and submit the Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman on the resolution, based on the report generated electronically.

The Bank had entered into an arrangement with National Securities Depository Limited ("NSDL") for facilitating remote e-voting to enable the members to cast their votes electronically for this Postal Ballot.

Special Business:

Resolution type – Ordinary resolution:

To approve the appointment of Thiru. K. Ramachandran, (DIN:08589628) Independent Director as Non-Executive (Part-Time) Chairman of the Bank with a remuneration of Rs.18 Lakh per annum payable on monthly basis i.e. Rs. 1.50 Lakh :

1. The remote e-voting period commenced on 1st October 2025 at 09.00 A.M IST and ended on 30th October 2025 at 5.00 P.M IST.
2. The equity shareholders holding shares as on 25th September 2025 ("**cut-off date**"), were entitled to vote on the resolutions stated in the Postal Ballot Notice.
3. The votes cast under the remote e-voting for the Postal Ballot were unblocked on 30th October 2025 at 5:00 PM, in the presence of two witnesses who are not the employees of the Bank, and the e-voting results were downloaded from the e-voting website of National Securities Depository Limited (NSDL) www.evoting.nsd.com.
4. The records of votes cast by remote e-voting were reconciled with the records maintained / information provided as on the Cut-off Date by MUFG Intime India Private Limited, the Registrar

Sundhya



and Share Transfer Agents (RTA) of the Bank along with the authorisations lodged on NSDL website / to the Bank.

5. Based on the above, I have scrutinized and reviewed the data downloaded, and summary of the report and result of voting through postal ballot is given below.

5.1 The details of the total votes cast are as under:

| Resolution No. | Number of shareholders | No. of equity shares |
|----------------|------------------------|----------------------|
| 1 | 990 | 5,82,18,599 (a) |

5.2 The details of invalid votes cast are as under:

| Resolution No. | Number of shareholders | No. of equity shares |
|----------------|------------------------|----------------------|
| 1 | 29 | 2,25,46,780 (b) |

5.3 The details of votes cast by shareholders whose rights have been restricted to 4.99% based on RBI order* are as under:

| Resolution No. | Number of shareholders | Votes Cast | | Votes considered Based on RBI order | | Votes not considered Based on RBI order | |
|----------------|------------------------|------------------|--------------|-------------------------------------|--------------|---|--------------|
| | | No of shares (i) | % of holding | No of shares (ii) | % of holding | No of shares (i)-(ii) | % of holding |
| 1 | 4 | 98,06,073 | 6.19 | 79,01,738 | 4.99 | 19,04,335 (c) | 1.20 |

5.4 The details of valid votes cast "for" and "against" are as under:

| Resolution No. | Number of Shareholders whose votes have been considered valid | Total No. of equity shares voted (a)-(b)-(c) | FOR | | AGAINST | | RESULT |
|----------------|---|--|----------------------|------------|----------------------|------------|-------------------|
| | | | No. of equity shares | Percentage | No. of equity shares | Percentage | |
| 1 | 961 | 3,37,67,484 | 3,37,15,058 | 99.84 | 52,426 | 0.16 | Resolution passed |

SRI VIDHYA KUMAR
Practicing Company Secretary
FCS: 11114; COP: 20181

Sri Vidhya Kumar
Scrutinizer
FCS: 11114; CP. No. 20181
UDIN: F011114G001718941
Place: Thoothukudi
Date: 31st October 2025

Countersigned:
For Tamilnad Mercantile Bank
Limited

Chairman



Note:

(1) Extract of Sub section (1) of Section 12B of Banking Regulation Act, 1949

No person (hereinafter referred to as "the applicant") shall, except with the previous approval of the Reserve Bank, on an application being made, acquire or agree to acquire, directly or indirectly, by himself or acting in concert with any other person, shares of a banking company or voting rights therein, which acquisition taken together with shares and voting rights, if any, held by him or his relative or associate enterprise or person acting in concert with him, makes the applicant to hold five per cent or more of the paidup share capital of such banking company or entitles him to exercise five per cent or more of the voting rights in such banking company.

(2) Extract of Sub section 8 of Section 12B of Banking Regulation Act, 1949

The Reserve Bank may, if it is satisfied that any person or persons acting in concert with him holding shares or voting rights in excess of five per cent of the total voting rights of all the shareholders of the banking company, are not fit and proper to hold such shares or voting rights, pass an order directing that such person or persons acting in concert with him shall not, in the aggregate, exercise voting rights on poll in excess of five per cent of the total voting rights of all the shareholders of the banking company.

(3) *The Reserve Bank of India ("RBI") vide their letter no. DBR.PSBD.No.7700/16.01.75/2018-19 dated March 15, 2019 had clarified that the voting rights of shareholders who formed part of the group said to be acting in concert (vide RBI DG order dated 31-03-2011) and still continue to hold shares is restricted to 4.99% of the paid-up capital of the Bank.

The details of the shareholders whose voting rights are restricted vide aforesaid RBI order and who have cast their votes is as tabled below.

| S. NO | NAME OF THE SHARE HOLDER | NO OF SHARES VOTED | % HOLDING BASED ON TOTAL PAID UP CAPITAL |
|-------|--------------------------------------|--------------------|--|
| 1 | CUNA GROUP MAURITIUS LTD | 10,14,525 | 0.64 |
| 2 | FI INVESTMENTS MAURITIUS LIMITED | 27,04,899 | 1.71 |
| 3 | KAMEHAMEHA MAURITIUS LTD | 10,14,525 | 0.64 |
| 4 | SWISS RE INVESTORS MAURITIUS LIMITED | 50,72,124 | 3.20 |
| | TOTAL | 98,06,073 | 6.19 |


SRI VIDHYA KUMAR
Practicing Company Secretary
FCS: 11114; COP: 20181