

Secretarial Section

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03.11.2025

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: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Press Release made by the Bank titled – **“Tamilnad Mercantile Bank Goes Live on Oracle HCM Cloud Payroll and AI Agents with Kovaion, Delivering Cloud-Enabled Payroll and AI-Driven Employee Self-Service”**

Kindly take the information on record.

Yours faithfully,
For Tamilnad Mercantile Bank Limited

Swapnil Yelgaonkar
Company Secretary & Compliance Officer

Tamilnad Mercantile Bank Goes Live on Oracle HCM Cloud Payroll and AI Agents with Kovaion, Delivering Cloud-Enabled Payroll and AI-Driven Employee Self-Service

Chennai, November 4, 2025: The Bank has achieved a major digital milestone by successfully going live with Oracle HCM Cloud Payroll integrated with AI Agents, in collaboration with Kovaion Consulting. With this, it becomes the first in India's BFSI industry to adopt AI-powered automation for payroll and HR operations.

This initiative enhances automation, accuracy, and employee experience, setting a new benchmark for HR transformation in banking. The AI Agents within Oracle HCM Cloud will streamline absence management, reimbursements, and policy advisory, driving efficiency and intelligent support for the workforce.

Speaking on the achievement, **Mr. Salee S. Nair, MD & CEO**, said, *"The migration to Oracle HCM Cloud Payroll with AI integration marks a key step in our digital journey, enhancing operational efficiency and redefining employee experience while maintaining our legacy of trust and innovation."*

The project was executed jointly by Oracle, Kovaion Consulting, and internal teams.

Nanda Kumar, Founder and Director of Kovaion Consulting, added, *"Our collaboration with the bank and Oracle focused on creating a future-ready system built on trust, scalability, and precision."*

This transformation reinforces the organization's commitment to innovation, modernization, and people-first growth combining human trust with machine intelligence to define the future of digital HR in banking.

About the Bank

Tamilnad Mercantile Bank Limited (TMB), one of the renowned Old Private Sector Banks having its Head Quarters in Thoothukudi, Tamilnadu has a long cherished history of 104 years of eventful existence with strong fundamentals and track record of continuous profit making in the industry. TMB is having pan India presence with 600 branches and 12 Regional Offices across 17 states and 4 Union Territories and serves more than 5.3 million satisfied customers.

For more information, please visit the official website: www.tmb.in