

Secretarial Section

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

☎: 0461-2325136

e-mail : secretarial@tmbank.in

CIN: L65110TN1921PLC001908



Ref.No.TMB.SE.131/2025-26

29.12.2025

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.122/2025-26 dated November 28, 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 resolutions as set out in the Postal Ballot Notice dated November 19, 2025, have been passed by the shareholders of the Bank through remote e-voting with requisite majority.

The resolutions are deemed to be passed on the last date of the remote e-voting period, i.e., Sunday, December 28, 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)	28-12-2025
Start time of the meeting	
End time of the meeting	

Scrutinizer Details	
Name of the Scrutinizer	V Suresh
Firms Name	V Suresh Associates
Qualification	CS
Membership Number	2969
Date of Board Meeting in which appointed	19-11-2025
Date of Issuance of Report to the company	29-12-2025

Voting results	
Record date	24-11-2025
Total number of shareholders on record date	125458
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	3
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			1 - To appoint Thiru.S.R.Aravind Kumar (DIN: 02145836) as a Non-Executive Non-Independent Director of the Bank					
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	11225232	8623736	76.8246	6750483	1873253	78.2779	21.7221
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		11225232	8623736	76.8246	6750483	1873253	78.2779
Public- Non Institutions	E-Voting	147126222	53411418	36.3031	53389013	22405	99.9581	0.0419
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		147126222	53411418	36.3031	53389013	22405	99.9581
Total		158351454	62035154	39.1756	60139496	1895658	96.9442	3.0558
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				2 - To appoint Thiru.R. Kodeeswaran (DIN: 00466141) as a Non-Executive Non-Independent Director of the Bank				
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	11225232	8623736	76.8246	6750483	1873253	78.2779	21.7221
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		11225232	8623736	76.8246	6750483	1873253	78.2779
Public- Non Institutions	E-Voting	147126222	53412415	36.3038	47608670	5803745	89.1341	10.8659
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		147126222	53412415	36.3038	47608670	5803745	89.1341
Total		158351454	62036151	39.1762	54359153	7676998	87.625	12.375
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				3 - To approve alteration of the Articles of Association (AOA) of the Bank				
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	11225232	8623736	76.8246	8623736	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		11225232	8623736	76.8246	8623736	0	100
Public- Non Institutions	E-Voting	147126222	53393207	36.2907	53368732	24475	99.9542	0.0458
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		147126222	53393207	36.2907	53368732	24475	99.9542
Total		158351454	62016943	39.1641	61992468	24475	99.9605	0.0395
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Scrutinizer's Report on Postal Ballot

[Pursuant to Section 108 & 110 of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

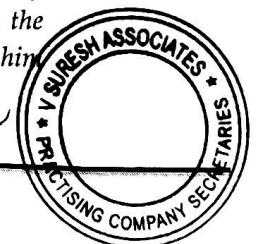
To,
The Chairman
Tamilnad Mercantile Bank Limited
57, Victoria Extension Road,
Thoothukudi, Tamil Nadu – 628002.

Dear Sir,

Scrutinizer's Report on postal ballot voting by way of remote voting by electronic means in respect of passing of the Resolutions set-out in the Notice dated 19th November, 2025, through Postal Ballot.

We, V Suresh Associates, Practising Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of M/s. Tamilnad Mercantile Bank Limited ("the Bank") on the resolutions contained in postal ballot notice dated 19th November 2025 for the purpose of scrutinizing the Postal Ballot voting process in compliance with provisions of Section 108 & 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard-2 on General Meetings ('SS-2') issued by Institute of Company Secretaries of India, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in compliance with the General Circulars vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 read with Circular No.22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No 10/2021 dated June 23, 2021, Circular No 20/2021 dated December 8, 2021, Circular No 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 9/2024 dated September 19, 2024 and Circular No. 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs (MCA), Government of India (hereinafter referred to as "MCA Circulars") and SEBI vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, General Circular No 9/2024 dated September 19, 2024 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October 2024 (collectively referred to as "SEBI Circulars")

In terms of Section 12B sub section (1) of Banking Regulation Act, 1949, states - (1) 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 Bank 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 paid-up share capital of such bank or entitles him to exercise five per cent or more of the voting rights in such bank.



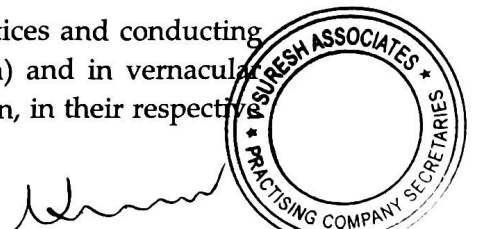
In terms of Section 12B sub section (8) of Banking Regulation Act, 1949, states - (8) The Reserve Bank may, if it is satisfied that any person or persons acting in concert with him holding shares or voting rights in excess of five per cent of the total voting rights of all the shareholders of the bank, 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 bank.

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 the shareholders who formed the part of the group be restricted to 4.99% of the total voting rights of all the Shareholders of the Bank.

The Bank has provided me with the details of shareholders who are the "persons acting in concert" as per explanation 1 (c) to section 12B (1) of the Banking Regulation Act, 1949. The details of the shareholders who have voted are subject to voting restrictions in accordance with the directives issued by the Reserve Bank of India (RBI). These details are provided in Annexure-I.

The Hon'ble High Court of Bombay vide its Order dated 4th January 2018, on the Notice of Motion No. 1423 of 2017 in Suit No. 988 of 2011, has held that the Applicant (Starship Equity Holding Ltd.), who is a shareholder of the Bank, shall not claim any equity or benefits or exercise any rights, on the Bonus shares. As per the information and explanation provided by the Bank, the above said Order is still in force.

1. The Management of the Bank is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Postal Ballot process through remote e- voting, on the resolutions contained in the Postal Ballot Notice pursuant to the provisions of Sections 108 & 110 of the Companies Act, 2013 and Rules thereunder. Our responsibility as a scrutinizer for e-voting and postal ballot process is restricted to presenting a Scrutinizer's report on the votes cast "in favour" or "against" the resolution stated above, based on the reports generated from the e-voting system provided by NSDL, India the authorized agencies engaged by the Bank.
2. We, submit herewith our report on the results of remote e-voting together with postal ballot as under:-
 1. The Postal Ballot Notices were sent through e-mail/ post on 28th November 2025 to all the Shareholders, whose name(s) were appearing in the Register of Members/list of beneficiaries records as on 24th November 2025.
 2. Postal Ballot has been conducted in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 3. The Public Advertisement with respect to dispatch of Notices and conducting of voting was published in the Business Line (in English) and in vernacular newspaper, The Hindu (in Tamil) having a wide circulation, in their respective editions dated 29th November 2025.



4. The e-voting period remained open from Saturday, 29th November 2025 at (9.00 AM IST) to Sunday, 28th December 2025 at (5.00 PM IST).
5. The Members of the Bank as on the "cut-off" date i.e., 24th November 2025, were entitled to vote on the resolutions in the Postal Ballot Notice.
6. The Corporate Members have provided the copy of the resolution passed at the Board of Directors for authorisation to exercise their votes.
7. The votes cast were unblocked on, 28th December 2025, in the presence of two (2) witnesses, who are not in the employment of the Bank.

Thereafter, the details containing inter alia, list of Equity Share Holders, who voted "for", "against" each of the resolutions that were put to vote, were generated from the e-voting website of NSDL, India (i.e.) <https://eservices.nsdl.com/> based on such reports the results of the e-voting is generated.

3. I submit herewith the Scrutinizer's Report on the results of the remote e-voting for postal ballot, based on the report generated from NSDL, India website as under:

Item No. in the Notice	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Share Holders (Folios)	No. of Shares	% of total number of valid votes cast	No. of Share Holders (Folios)	No. of Shares	% of total number of valid votes cast	
ITEM NO. 1: <i>Special Business- Ordinary Resolution.</i> To appoint Thiru. S.R. Aravind Kumar (DIN: 02145836) as a Non-Executive Non-Independent Director of the Bank.								
E-Voting	6,20,35,154	926	6,01,39,496	96.94	64	18,95,658	3.06	-

[Handwritten Signature]



Item No. in the Notice	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Share Holders (Folios)	No. of Shares	% of total number of valid votes cast	No. of Share Holders (Folios)	No. of Shares	% of total number of valid votes cast	
ITEM NO. 2: <u>Special Business-Ordinary Resolution.</u> To appoint Thiru. R Kodeeswaran (DIN: 00466141) as a Non-Executive Non-Independent Director of the Bank								
E-Voting	6,20,36,151	906	5,43,59,153	87.62	84	76,76,998	12.38	-

Item No. in the Notice	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Share Holders (Folios)	No. of Shares	% of total number of valid votes cast	No. of Share Holders (Folios)	No. of Shares	% of total number of valid votes cast	
ITEM NO. 3: <u>Special Business-Special Resolution.</u> To approve alteration of Articles of Association (AOA) of the Bank								
E-Voting	6,20,16,943	910	6,19,92,468	99.96	56	24,475	0.04	-

4. The Resolutions 1 & 2 are passed as Ordinary Resolution with requisite majority.

5. The Resolution 3 is passed as Special Resolution with requisite majority.



6. It is to be noted that the members who abstained from voting on specific resolutions under remote e-voting were not considered for reckoning valid votes.

7. You may accordingly declare the result of the voting by Postal Ballot.

For V Suresh Associates



A handwritten signature in black ink, appearing to be "V Suresh".

V Suresh

Senior Partner

Practising Company Secretaries

M. No. F2969

C. P. NO. 6032

Peer Review Cert. No: 6366/2025

UDIN: F002969G002981043

Place: Chennai

Date: 29.12.2025

Countersigned

For Tamilnad Mercantile Bank Limited

A handwritten signature in black ink, appearing to be "K. Ramaswami".

Chairman

ANNEXURE I

LIST OF SHAREHOLDERS WHO ARE "PERSONS ACTING IN CONCERT"
AS PER THE ORDER PASSED BY RBI AND WHOSE VOTING RIGHTS ARE
RESTRICTED TO 4.99%

S.No	Name of the Shareholders	No. of Shares voted	% Holding based on the Total Paid up Capital.
1	Kamehameha Mauritius Limited	10,14,525	0.64
2	FI Investments (Mauritius) Ltd	27,04,899	1.71
3	Cuna Group (Mauritius) Ltd	10,14,525	0.64
4	Swiss Re- Investors (Mauritius) Ltd	50,72,124	3.20
	TOTAL	98,06,073	6.19
	Voting Count Restricted for the purpose	79,01,738	4.99

[Handwritten Signature]

