



## RBL BANK LIMITED

CIN: L65191PN1943PLC007308

Reg. Office: 1<sup>st</sup> Lane, Shahupuri, Kolhapur - 416 001

Tel: +91 231 6650214 | Fax: +91 231 2657386

Website: [www.rblbank.com](http://www.rblbank.com) | Email: [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com)

### Notice

Notice is hereby given that the Eighty First (81st) Annual General Meeting ("AGM") of the Members of **RBL Bank Limited** ("the Bank") will be held on Wednesday, August 7, 2024 at 2:00 p.m. (IST), through video conferencing ("VC") or other audio-visual means ("OAVM") to transact the following businesses, in accordance with the provisions of relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India:

#### ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited standalone financial statements of the Bank for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon**

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited standalone 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 receive, consider and adopt the audited consolidated financial statements of the Bank for the financial year ended March 31, 2024 and the Report of the Auditors thereon**

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited consolidated 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 and Report of the Auditors thereon be and are hereby received, considered and adopted."

3. **To declare a Dividend of ₹ 1.50 per equity (ordinary) share of face value of ₹ 10 each for the financial year ended March 31, 2024**

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** a Dividend of ₹ 1.50 (15%) per equity (ordinary) share of the face value of ₹ 10 each for the financial year ended March 31, 2024, as recommended by the Board of Directors be and is hereby declared and that the said Dividend be distributed out of the Profits for the year ended on March 31, 2024 to all those Members whose names appear in the Register of Members / list of Beneficial Owners as on the close of business hours on the record date fixed for this purpose i.e. Friday, July 26, 2024."

4. **To appoint a director in place of Ms. Veena Mankar (DIN: 00004168), who retires by rotation and being eligible , offers herself for re-appointment**

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, Ms. Veena Mankar (DIN: 0004168), who retires by rotation at the 81st Annual General Meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Bank."

5. **To consider and appoint, M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/ W100621) as one of the Joint Statutory Auditors of the Bank**

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Section 30 and all other applicable provisions, if any, 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, approval accorded by the RBI for the appointment of Statutory Auditors for the year 2024-25 in terms of Section 30(1A) of the Banking Regulation Act, 1949 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. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621) who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules and the guidelines issued by RBI vide Notification dated April 27, 2021, as one of the Joint Statutory Auditors of the Bank, for a period of three (3) years i.e. to hold office as such from the conclusion of the Eighty-First (81st) Annual General Meeting until the conclusion of the Eighty-Fourth (84th) Annual General Meeting, further subject to the approval of the RBI for each year during this tenure and the audit fee and fees for other assignments plus out of pocket expenses (with such taxes as may be applicable) to be mutually agreed between M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621) and M/s G.M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) and the Bank, on such basis as further elaborated in the explanatory statement, and on other terms and conditions as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Bank;

**RESOLVED FURTHER THAT** subject to the aforesaid applicable statute and regulations including the relevant guidelines and circulars as issued by the RBI from time to time, M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621) and M/s G.M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) who were already appointed as Statutory Auditors of the Bank at the 79th Annual General Meeting held on September 21, 2022, shall act as the Joint Statutory Auditors of the Bank until the conclusion of the Eighty Second (82nd) Annual General Meeting i.e. for the remaining term of M/s G.M. Kapadia & Co and M/s. KKC & Associates LLP shall thereafter act as one of the Joint Statutory Auditors of the Bank with such other Joint Statutory Auditor(s) who will be appointed by the Bank subject to approval of the RBI and approval of the Members of the Bank at the Eighty-Second (82nd) Annual General Meeting;

**RESOLVED FURTHER THAT** the Board including the Audit Committee of the Board or any other person(s) authorized by the Board or Audit Committee in this regard, be and is hereby authorized on behalf of the Bank to do all such acts, deeds and things as it may, in its absolute discretion

deem necessary or desirable for such purpose and with the power to the Board including Audit Committee of the Board to settle all questions, difficulties or doubts that may arise for the implementation of the resolution, including but not limited to determination of roles and responsibilities / scope / allocation of work of the respective Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration as may be necessitated due to increase in scope of work which may result from amendment in Accounting Standards or regulations or conditions as may be stipulated by RBI and/or any other regulatory authority in such manner and to such extent as may be mutually agreed with the Joint Statutory Auditors without being required to seek any further consent or approval of the Members of the Bank."

#### **SPECIAL BUSINESS:**

#### **6. Increase in the Authorised Capital of the Bank and consequent alteration of the Capital Clause of the Memorandum of Association of the Bank**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013; the provisions of the Articles of Association of the Bank and such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), subject to approval of the Reserve Bank of India and such other approval(s), consent(s), permission(s) and/or sanction(s), if any, as may be necessary from the concerned statutory/regulatory authorities, the approval of the Members of the Bank be and is hereby accorded for increase of and alteration in the Authorised Capital of the Bank from ₹ 7,00,00,00,000 (Rupees Seven Hundred Crore) divided into 70,00,00,000/- (Seventy Crore) equity (ordinary) shares of ₹ 10/- (Rupees Ten) each to ₹ 10,00,00,00,000 (Rupees One Thousand Crore) divided into 100,00,00,000 (One Hundred Crore) equity (ordinary) shares of ₹ 10 each by creation of additional 30,00,00,000/- (Thirty Crore) equity (ordinary) Shares of ₹ 10 each, ranking pari-passu with the existing equity shares of the Bank;

**RESOLVED FURTHER THAT** pursuant to the above increase in Authorised Capital, the Capital Clause of the Memorandum of Association be altered subject to the approval of the Reserve Bank of India and the existing Clause 5 (Capital Clause) of the Memorandum of Association of the Bank be and is hereby substituted as follows:

5. The authorised capital of the Bank is ₹ 10,00,00,00,000 (Rupees One Thousand Crore) divided into

100,00,00,000 (One Hundred Crore) equity (ordinary) shares of ₹ 10 (Rupees Ten) each.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, things, matters, as may be necessary and expedient including but not limited to executing all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with the Reserve Bank of India, Ministry of Corporate Affairs or any other statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this resolution."

7. **To consider and approve raising of funds through issuance of equity shares of the Bank by way of a Qualified Institutions Placement ("QIP")**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to and in accordance with the applicable provisions of Sections 23, 42, 62, and other applicable provisions of the Companies Act, 2013, as amended, (the "Companies Act") and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI"), including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, each as amended from time to time (collectively, "FEMA"), the relevant provisions of the Memorandum and Articles of Association of the Bank, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Bank with the BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") where the equity shares of the Bank of face value of ₹ 10 each ("Equity Shares") are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India ("Government of India"), the Ministry of Corporate Affairs ("MCA"), the RBI, BSE, NSE, Registrar of

Companies, Maharashtra at Pune ("RoC"), the Securities and Exchange Board of India ("SEBI") and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA, RoC and the Stock Exchanges (hereinafter referred to as "Appropriate Authorities"), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to mean and include any duly constituted Committee thereof for the time being exercising the powers conferred by the Board), the consent and approval of the Members of the Bank be and is hereby accorded to create, offer, issue and allot such number of Equity Shares for cash, at such price or prices as the Board may deem fit, including a discount of up to 5 (five) per cent on the floor price calculated as per Regulation 176 of SEBI ICDR Regulations, such that the total amount to be raised through the issue of Equity Shares shall not exceed ₹ 3,500 Crore (Rupees Three Thousand Five Hundred Crore only), inclusive of such premium as maybe fixed on the Equity Shares, to be subscribed to by qualified institutional buyers as defined in the SEBI ICDR Regulations as may be deemed appropriate by the Board in its absolute discretion in consultation with the lead managers and whether or not such investors are Members of the Bank (collectively called "Investors"), by way of private placement through one or more qualified institutions placement ("QIP") in accordance with Chapter VI of the SEBI ICDR Regulations, by way of one or more issuances of Equity Shares with or without premium, through placement documents, private placement offer cum application letters and/or such other documents/ writings/circulars/ memoranda, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, and on such terms and conditions as the Board may determine in consultation with the book running lead manager(s) to be appointed for the QIP ("Lead Manager(s)"), including, without limitation, the total number of Equity Shares to be issued, fixing terms if any;

**RESOLVED FURTHER THAT** the issue and allotment of Equity Shares by way of QIP(s) in terms of Chapter VI of the SEBI ICDR Regulations shall be subject to the following:

1. the allotment of Equity Shares shall only be to successful eligible qualified institutional buyers as defined in the SEBI ICDR Regulations;

2. the Equity Shares to be so created, offered, issued and allotted, shall be subject to the provisions of the Memorandum and Articles of Association of the Bank;
3. the allotment of the Equity Shares shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Bank or such other time as may be allowed under the SEBI ICDR Regulations;
4. the Equity Shares shall only be allotted as fully paid up Equity Shares;
5. Equity Shares issued through the QIP shall rank pari passu in all respects with the existing Equity Shares of the Bank, in all respects including with respect to entitlement to dividend;
6. the "relevant date" for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the Committee of directors authorized by the Board decides to open the proposed QIP;
7. no single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
8. the QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided in Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price"), provided that the Board may, in consultation with the Lead Managers, offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;
9. the Equity Shares allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
10. the Bank shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP;

**RESOLVED FURTHER THAT** the Issue shall constitute up to 15% of the post-Issue paid up equity share capital of the Bank;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board, in consultation with the Lead Manager(s), advisors, industry consultants, independent chartered accountants and/or other intermediaries as may

be appointed in relation to the issue of Equity Shares, be and is hereby authorized to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Equity Shares through the QIP and listing thereof with the Stock Exchanges or otherwise as may be required in relation to the QIP and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of the Equity Shares, including finalization of the number of Equity Shares to be issued in each tranche thereof, form, terms and timing of the issue of Equity Shares including for each tranche of such issue of Equity Shares, identification of the eligible QIBs to whom Equity Shares are to be offered, utilization of the proceeds of the QIP, date of opening and closing of the QIP, to enter into and execute (and amend from time to time, as may be deemed appropriate by the Board in its sole discretion (subject to the conditions set forth in the resolutions herein), all such arrangements/agreements with any Lead Managers, placement agents, managers, underwriters, lawyers, independent chartered accountants, monitoring agencies, advisors, guarantors, depositories, custodians, registrars and all such agencies and intermediaries as may be involved or concerned in the QIP, including any amendments or supplements thereto, as necessary or appropriate and to remunerate all such agencies including by way of payment of commissions, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them, [approval of any Condensed Interim Financial Statements] to be included in the preliminary placement documents and final placement documents for the QIP and to finalize, approve and issue any document(s) or agreements including, but not limited, to placement documents, and filing such documents (in draft or final form) with any Appropriate Authorities, to submit relevant application to the Stock Exchange(s) for obtaining in-principle approval for the QIP or listing of the Equity Shares, filing of requisite documents/making declarations / applications with the RBI, SEBI, RoC and any other Appropriate Authorities, and any other deed(s), document(s), declaration(s) as may be required under the applicable laws, signing all deeds, documents and writings, settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the Equity Shares and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Equity Shares and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to

any of the aforesaid or otherwise in relation to the issue of Equity Shares;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolution to any officer of the Bank;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto.”

8. **To approve issue of Debt Securities on Private Placement basis**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder; the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Banking Regulation Act, 1949 and the rules, circulars, directions and guidelines issued by the Reserve Bank of India (“RBI”) and/or the Securities and Exchange Board of India in this regard, from time to time; all other relevant provisions of applicable law(s) (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force); the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as “the Board” and which term shall be deemed to include any Committee or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013), for borrowing/raising funds denominated in Indian rupees or any other permitted foreign currency by issuance of debt securities including but not limited to long term bonds, green bonds, non-convertible debentures, perpetual debt instruments, notes and Tier II Capital Bonds or such other debt securities, in domestic and/or overseas market as may be permitted under the RBI guidelines from time to time, and/or for making offers and/or invitations thereof and/or issue(s)/issuances and/or allotment of securities thereof, on private placement basis, for a period of one year from the date of passing of this resolution, in one or more tranches and/or series and under one or more shelf disclosure documents and/or one or more letters of offer and on such terms and conditions for each series / tranches, including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board of Directors, as per

the structure and within the limits permitted by the RBI, of an amount not exceeding ₹ 3000 Crore (Rupees Three Thousand Crore), within the overall borrowing limits of the Bank;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, things, matters, as may be necessary and expedient and to delegate all or any of its powers conferred herein to any Committee or any director(s) or officer(s) of the Bank for giving effect to this resolution.”

**By Order of the Board of Directors**

**Niti Arya**  
**Company Secretary**  
**(FCS: 5586)**

**Place : Mumbai**

**Date : June 27, 2024**

**RBL Bank Limited**

CIN: L65191PN1943PLC007308

Registered Office:

1<sup>st</sup> Lane, Shahupuri Kolhapur – 416001.

Tel no. + 91 231 6650214

Email - [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com)

**NOTES:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and other applicable provisions pertaining to Item Nos. 5 to 8 to be transacted at the 81st Annual General Meeting (“AGM”) is annexed hereto.
2. General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA”) pertaining to holding of general meetings / conducting postal ballot process through voting by electronic means (“remote e-voting”) (collectively referred to as “MCA Circulars”) has permitted companies to hold Annual General Meetings through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) till September 30, 2024 and Securities and Exchange Board of India vide its Master Circular dated July 11, 2023 and further, Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as “SEBI Circulars”) has provided relaxation to the listed entities from the requirement of sending physical copies of the Annual Report to its shareholders. Further, in accordance with the abovementioned MCA and SEBI circulars, the AGM of the Bank shall thus be held through VC/OAVM and the electronic copies of the Notice and Annual Report will be dispatched to all the Members whose email addresses are registered with the Bank. The deemed venue for the 81st AGM will be the Registered Office of the Bank.

The Bank has availed the services of Central Depository Services (India) Limited (CDSL) for providing VC facility and e-voting on the matters as listed in the AGM Notice.

- 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 and SEBI 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, pursuant to 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 held through VC/OAVM. Corporate Members intending to authorise their representatives to participate and vote at the AGM are requested to send a duly certified copy of the Board resolution to the Scrutinizer at email id [aparna@snaco.net](mailto:aparna@snaco.net) with a copy marked to CDSL at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and to the Bank at [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) authorizing its representative(s) to attend through VC/OAVM and vote on their behalf during the AGM.

- 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.
- The Bank's Registrar and Share Transfer Agent is M/s. Link Intime India Private Limited ("Link Intime" / "RTA"), C-101, 247 Park, 1st floor, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, email id [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- DIVIDEND:** The dividend for the financial year ended March 31, 2024, as recommended by the Board of Directors at the rate of ₹ 1.50 per equity (ordinary) share, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable to those Members or their mandates whose names appear on the Register of Members / List of Beneficial Owners to be received from the RTA / Depositories as on the close of business hours on the Record Date i.e. Friday, July 26, 2024.
- ELECTRONIC CREDIT OF DIVIDEND:** SEBI has made it mandatory for all companies to use the bank account details of the shareholders furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Bank makes electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

**Request Members to update their KYC and Bank account details for receiving dividends directly in bank account:**

- Shares held in physical form:** SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, read with Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and subsequent Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 has provided that Security holder(s) (holding securities in physical form), whose KYC details are not completed, shall be eligible for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 01, 2024, upon updation of their below KYC details. Accordingly, the Members holding securities in physical form are requested to update the following details with the RTA:

Sr. No.	Mandatory KYC Requirements	Forms to be submitted
1	PAN	Form ISR-1
2	Address (with PIN)	
3	Email address	
4	Mobile Number	
5	Bank Account details (Bank Name, Branch, Bank Account No, IFSC Code and MICR Code)	Form ISR-2
6	Specimen Signature	
7	Nomination details (either opt-in or opt-out)	<ul style="list-style-type: none"> <li>Form SH-13 for registration of nomination (Form ISR-3 for opt out of the Nominee)</li> <li>Form SH-14 for cancellation or variation in nomination</li> </ul>

The above forms are available on the website of the Bank at <https://ir.rblbank.com/pdfs/governance/Website---Intimation.pdf> as well as on the website of the RTA at <https://liiplweb.linkintime.co.in/KYC-downloads.html>.

SEBI vide further circular dated June 10, 2024 has provided that of the aforesaid details, if only "choice of nomination" is pending from a Member holding shares in physical form, dividend need not be withheld. However, if either of the other particulars viz the PAN, contact details including mobile number, bank account details and specimen signature are

not provided by the Member, then the dividend shall be kept in the unpaid dividend account and be paid electronically only upon furnishing all the aforesaid details. Further, relevant FAQs published by SEBI can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf).

For Mode of submission of form(s) and documents, please refer to the instructions under Note No. 11.

- (b) **Shares held in dematerialized form:** Members holding shares in demat form are requested to submit/update their KYC and nomination details with their respective Depository Participant ("DP"). The Bank or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

On completion of above KYC, the RTA shall, generate request to the Bank's bankers to pay electronically, all the monies of / payments to the holder that were previously unclaimed / unsuccessful.

8. **TDS ON DIVIDEND:** Members may note that pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of shareholders with effect from 1st April, 2020 and therefore, the Bank shall be required to deduct tax at source ('TDS') at the prescribed rates at the time of making the payment of the said dividend to shareholders. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2024 and amendments thereof. In order to enable the Bank to determine the appropriate TDS rate as applicable, Members are requested to submit the documents as indicated in the succeeding paragraphs in accordance with the provisions of the Income Tax Act, 1961 and Rules thereto.

**For Resident Shareholders:** Tax shall be deducted at source under Section 194 of the Income-tax Act, 1961 @10% on the amount of Dividend declared and paid by the Bank during the Financial Year ('FY') 2024-25 subject to a valid PAN being provided by the shareholder. If a valid PAN is not registered, TDS would be deducted @20% as per Section 206AA of the Income-tax Act, 1961. The TDS rate would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Bank.

- a. **For Resident Individual:** No TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend payable to the resident individual during FY 2024-25 does not exceed ₹ 5,000.

In cases where the shareholder provides Form 15G (applicable to Individual below the age 60 years) / Form 15H (applicable to an Individual above the age of 60 years), no tax at source shall be deducted provided that the eligibility conditions are being met. Further, if a Shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Bank, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

As per Section 139AA of the Income Tax Act, 1961, every person who has been allotted PAN and who is eligible to obtain Aadhaar was required to link the PAN with Aadhaar latest by May 31, 2024. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 206AA of the Act. The Bank will be using functionality of the Income-tax Department for determination of specified person for the purpose of Section 206AB of the Act.

- b. **For Resident Non-Individual:** Nil / lower tax shall be deducted on the dividend payable to the following resident non-individuals where they provide relevant details and documents:
- i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority of India (IRDAI) / LIC / GIC.
  - ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI.
  - iii. **Alternative Investment Fund (AIF):** Self declaration that its income is exempt under Section 10 (23FBA) of the Income-tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF alongwith self-attested copy of the PAN card and certificate of AIF registration with SEBI.
  - iv. **New Pension System Trust (NPS):** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Section 10(44) of the Income-tax Act, 1961 and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.

- v. **Other Non-Individual shareholders:** Self attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

Please note that Section 206AB has been introduced by the Finance Act, 2021 effective July 1, 2021, whereby for a specified Persons i.e. a person who has not filed Return of Income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted for which the due date of filing return of income expired and the aggregate tax deducted at source or tax collected at source is more than ₹ 50,000, TDS will be higher of the following:

- a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or
- b) Twice the rate or rates in force; or
- c) The rate of five per cent.

The Bank will be using functionality of the Income-tax department for identifying PAN covered under Section 206AB of the Finance Act, 2021 and those PAN which are not linked with Aadhar.

**For Non-resident Shareholders (including Foreign Portfolio Investors):** Taxes are required to be withheld in accordance with the provisions of Section 195 and 196 D of the Income-tax Act, 1961 at the applicable rates in force. As per the relevant provisions of the Income-tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of Foreign Portfolio Investors ('FPI') / Foreign Institutional Investors ('FII'), the withholding tax shall be as per the rates specified in Sections 196C and 196D of the Income-tax Act, 1961 respectively plus applicable surcharge and cess on the amount of Dividend payable to them.

However, as per Section 90 read with Section 195 of the Income-tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- Self-attested copy of the PAN Card if any allotted by the Indian Income Tax authorities;
- Self-attested copy of Tax Residency Certificate obtained from the Tax authorities of the country of which the shareholder is resident for the FY 2024-25;

- Self declaration in electronically generated Form 10F;
- In case of FPI/FII, self attested copy of SEBI Registration certificate;
- Self declaration by the non-resident shareholder meeting DTAA eligibility and satisfying beneficial ownership requirements.

Notwithstanding the above, in case PAN falls under the category of 'Specified Person', shareholder is mandatorily required to submit a declaration providing status of Permanent Establishment in India for FY 2024-25. As per Section 206AB of the IT Act, if the said declaration is not furnished, the Bank shall deduct tax at source at twice the applicable rate referred above.

Please note that the Bank is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Bank, of the documents submitted by the Non-Resident shareholder.

9. Members may submit the aforementioned documents at <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Friday, July 26, 2024, 5:00 p.m. (IST) in order to enable the Bank to determine and deduct appropriate tax. No communication on the tax determination / deduction shall be entertained post July 26, 2024, 5:00 p.m. (IST).

The dividend will be paid after deduction of Tax at source as determined on the basis of the documents provided by the respective shareholders as applicable to them and being found to be complete and satisfactory in accordance with the IT Act.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Bank and also, provide the Bank with all information/ documents and co-operation in any appellate proceedings.

The Bank shall arrange to email the soft copy of TDS certificate to the Shareholders at the registered email ID in due course, post payment of the said Dividend. The said certificate can also be viewed in Form 26AS at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the website of the Income Tax department of India <https://www.incometax.gov.in/home>.

An email communication informing the Shareholders regarding this change in the Income-Tax Act, 1961 as well as the relevant procedure to be adopted by them to avail

the applicable tax rate is being sent by the Bank at the registered email IDs of the Shareholders

In addition to the above, please note the following:

- i. In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, in terms of Rule 37BA of the Income-tax Rules 1962, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person on or before Friday, July 26, 2024, 5:00 p.m. (IST). No request in this regard would be accepted by the Company/RTA after the said date or payment of dividend.
- ii. In case you hold shares under multiple accounts under different status / category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- iii. In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- iv. For deduction of tax at source, the Bank would be relying on the above data shared by RTA i.e. Link Intime as updated up to the record date.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details / documents from the shareholders, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Bank for such taxes deducted.

For the purpose of identifying whether shareholder is "Specified Person" as per the provisions of Section 206AB of the Finance Act, 2021, the Bank will be relying on the information verified by the utility available on the Reporting Portal of the Income Tax website.

The summary of forms for claiming TDS exemptions are given below:

- a. Form 15G - applicable to an Individual below the age of 60 years;
- b. Form 15H - applicable to an Individual aged 60 years and above;
- c. Form 10F - Resident Tax Declaration;
- d. Declaration regarding Category and Beneficial Ownership of shares;
- e. Non-Resident Tax Declaration;
- f. Declaration for No Permanent Establishment (PE) in India for Non-Corporates;

g. Self - declaration for claiming beneficial provisions of Double Taxation Avoidance Agreement.

10. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("IEPF Rules"), the Bank is statutorily required to transfer to the Investor Education & Protection Fund ("IEPF") established by the Central Government, any money transferred to the Unpaid Dividend Account and which remains unpaid or unclaimed for a period of seven consecutive years from the date of such transfer. Further, the shares in respect of which dividend has not been claimed by the Members for seven consecutive years are also required to be transferred to the Demat account of IEPF Authority. In view of this, Members / Claimants are requested to claim their unpaid/unclaimed dividends for the financial year 2016-17, on or before September 3, 2024.

Further, the Members who have not yet encashed their dividend warrants/demand drafts related to subsequent financial years are requested to send their claims to RTA well in advance of the last date for claiming such unclaimed dividends as specified hereunder:

Financial Year ended	Date of declaration of Dividend	Last date for claiming unpaid/unclaimed dividend
2016-17	August 4, 2017	September 3, 2024
2017-18	August 3, 2018	September 5, 2025
2018-19	July 9, 2019	August 13, 2026
2019-20	March 17, 2020	April 21, 2027
2022-23	August 28, 2023	September 29, 2030

The Bank has uploaded the details of unpaid and unclaimed dividend on the website of the Bank at <https://ir.rblbank.com> and also on the website of the Ministry of Corporate Affairs. The concerned Members are requested to verify the details of their unclaimed dividend, if any, from the website and lodge their claim with the Bank's RTA, before the unclaimed dividends are transferred to the IEPF. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may write to the Bank / RTA for understanding the procedure for Claiming the shares / dividend from IEPF Authorities. On the Member / Claimant complying with the procedure advised and submitting the required documents, the Bank shall issue Entitlement Letter. The Members can accordingly submit the Entitlement Letter alongwith Form IEPF 5 and other required documents as mentioned at [www.iepf.gov.in](http://www.iepf.gov.in) and claim their shares from IEPF Authority.

11. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further,

trading of Bank's share is permitted in demat form only and effective April 1, 2019, requests for effecting transfer of securities are not being processed unless the securities are held in a dematerialized form with a depository. SEBI vide its circular No. SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 read with SEBI circular no. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated May 18, 2022 has also advised listed companies and RTA to issue shares in dematerialized form while processing service requests for transmission, transposition, issue of duplicate certificates, renewal, splitting, consolidation of share certificate etc. Accordingly, for below mentioned service requests, Members are requested to submit a duly filled and signed Form ISR-4 and ISR-5, the format of which is available on the Company's website at [www.rblbank.com](http://www.rblbank.com) and on the website of the Company's RTA at <https://liiplweb.linkintime.co.in/client-downloads.html>.

Processing of various service requests:

Service Request	Applicable Form
<ul style="list-style-type: none"> <li>● Issue of duplicate securities certificate</li> <li>● Replacement / Renewal / Exchange of securities certificate</li> <li>● Consolidation of securities certificates</li> <li>● Sub-division / Splitting of securities certificate</li> <li>● Consolidation of folios</li> <li>● Endorsement</li> <li>● Change in the name of the holder</li> <li>● Claim from Unclaimed Suspense Account &amp; Suspense Escrow Demat Account</li> <li>● Transposition</li> </ul>	Form ISR-4
Transmission	Form ISR-5

**Mode of submission of form(s) and documents as mentioned above and as mentioned under Note No. 7**

**a. Submitting Hard copy through Post/Courier etc.**

Members can forward the hard copies of duly filled-in and signed form(s) along with self-attested and dated copies of relevant documentary proofs as mentioned in the respective forms, to the RTA.

**b. Through Electronic Mode with e-sign**

In case Members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from their registered email id to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or upload KYC documents with e-sign on RTA's website at the link: <https://liiplweb.linkintime.co.in/KYC/index.html>.

**c. Submitting Hard copy at the office of the RTA**

The form(s) along-with copies of necessary documents can be submitted by the Member(s) / claimant(s) in person at RTA's office. For this, the Member(s) / claimant(s) should carry Original Documents against which copies thereof shall be verified by the authorised person of the RTA and copy(ies) of such documents with IPV (In Person Verification) stamping with date and initials shall be retained for processing.

**E-sign**

E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by e-Sign user. The holder/ claimant may approach any of the empanelled e-Sign Service Provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

12. Pursuant to the Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 read with RBI Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 (Master Directions and Guidelines) every person, who intends to make an acquisition which is likely to result in their shareholding (directly as well as indirectly) aggregating to 5% or more of the paid up share capital of the Bank, is required to seek previous approval of the Reserve Bank of India.

If the Member is directly or indirectly holding or whose shareholding directly or indirectly crossing aggregates to 5% or more of the paid-up share capital, he/she shall immediately inform the Bank at the email id [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com).

The said RBI circular can be accessed at <https://ir.rblbank.com/pdfs/governance/LettertoShareholdersoftheBank.pdf>

13. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 any agreement(s) entered into by the Members, among themselves or with the Bank or with a third party, solely or jointly, which, either directly or indirectly# or potentially or whose purpose and effect is to, impact the management or control of the Bank or impose any restriction or create any liability upon the Bank then this shall be informed to the Bank at the email id [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com), whether or not the Bank is party to such agreement, within two working days of entering into such agreements or signing an agreement to enter into such agreements including any amendment or alteration of such agreements thereto.

*\*the term directly or indirectly includes agreements creating obligation on the parties to such agreements to ensure that Bank shall or shall not act in a particular manner.*

14. Pursuant to MCA Circulars and SEBI Circulars, it is hereby confirmed that the Bank shall be providing the facility of attending the AGM through two-way VC or OAVM along with the remote e-voting facility and e-voting facility during the AGM and the items of business as mentioned in the Notice of the AGM may be transacted through such voting.
15. Pursuant to MCA Circulars and SEBI Circulars as mentioned in Note No. 2, the Annual Report for FY 2023-24 along with the Notice of the 81st AGM is being sent to the Members of the Bank only by email. Further, the Members holding shares in physical form who have not registered their email address with the Bank can get the same registered temporarily for obtaining soft copy of Annual Report by approaching the Registrar and Share Transfer Agents of the Bank (RTA) viz. M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Email ID - [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) mentioning name & address of the Members along with a self-attested copy of the PAN card and self-attested copy of any document i.e Driving License, Election Identity card, Passport for address proof. Members holding shares in demat form are requested to update their email address with their Depository.
16. In line with the MCA Circulars and SEBI Circulars, the Notice of the 81st AGM and the Integrated Annual Report for the financial year 2023-24 will also be available on the Bank's website <https://ir.rblbank.com> for download. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting and e-voting facility during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).  
  
However, Members desiring a physical copy of the Annual Report, may either write to the Bank or send request via email on [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) for the same. Members are requested to include details of their Folio No. / DP ID & Client ID and shareholding in the said communication.
17. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice at Note Nos. 24 and 25. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1000 Members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
18. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013, hence, attendance slip is not provided here.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members at the AGM.
20. Members are requested to write to [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) for inspection of all the relevant documents referred to in the accompanying Notice and Explanatory Statement up to the date of the AGM.
21. Pursuant to SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), a common Online Dispute Resolution Portal ("ODR Portal") has been established under the aegis of Stock Exchanges and Depositories with respect to online conciliation and arbitration for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve grievances with the RTA / Bank directly and through existing SCORES platform, the Members can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
22. Since the AGM shall be held through VC or OAVM, the requirement of providing the Route Map and Landmark for the venue of the AGM in the Notice does not apply to this AGM.
23. The certificate from the Secretarial Auditors of the Bank certifying that the Bank's Employees Stock Option Plans are being implemented in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the respective resolutions passed by the Members of the Bank, shall be available electronically for inspection by the Members at the AGM.
24. **Voting through electronic means:**  
  
In terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as

amended and MCA Circulars, the Bank is pleased to provide the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being Wednesday, July 31, 2024 to exercise their right to vote by electronic means on any or all of the businesses specified in this Notice. For this purpose, the Bank has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a Member using Remote e-voting as well as the e-voting on the date of the AGM will be provided by CDSL.

**The Remote e-voting commences on Friday, August 02, 2024 10:00 a.m. (IST) and ends on Tuesday, August 06, 2024 5:00 p.m. (IST).** During this period Members of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Bank is also offering the facility for e-voting at the AGM. A person who is not a Member as on cut-off date should treat this Notice for information purposes only. Any Person who becomes a Member of the Bank after dispatch of Notice and holding shares as on cut-off date shall also follow the procedure stated herein. 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, subject to the provisions of the Banking Regulation Act, 1949, as amended.

A Member can opt for only one mode of voting i.e. either through Remote e-voting or by e-voting facility at the AGM. Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.

The Board of Directors has appointed Mr. S N Viswanathan, Practicing Company Secretary (ACS: 61955), failing him, Ms. Aparna Gadgil, Practicing Company Secretary (ACS: 14713) of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as Scrutinizer to scrutinize the e-voting at AGM and Remote e-voting process in a fair and transparent manner.

The Results on the resolutions as included in this Notice, shall be declared not later than 2 working days from the conclusion of AGM of the Bank and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.

The Results of voting as declared along with the Scrutinizer's Report(s) will be published on the website of the Bank at <https://ir.rblbank.com> and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall be simultaneously communicated to BSE Limited and

National Stock Exchange of India Limited and further displayed at the registered office of the Bank.

25. **THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on Friday, August 02, 2024 10:00 a.m. (IST) and ends on Tuesday, August 06, 2024 5:00 p.m. (IST). During this period shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, July 31, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the AGM date would not be entitled to vote at the AGM.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the above SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users are requested to visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022-4886 7000 and 022-2499 7000

(v) Login method for e-Voting and joining virtual meeting **for Shareholders other than individual Shareholders holding in Demat form & physical shareholders:**

- The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on "Shareholders" module.
- Now enter your User ID
  - For CDSL: 16 digits beneficiary ID
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

**For Shareholders holding shares in Demat Form other than individual and Physical Form**

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Bank/Depository Participant are requested to use the sequence number sent by Bank/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Bank records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Bank, please enter the Member id / folio number in the Dividend Bank details field.</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant < **RBL BANK LIMITED** > on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped accordingly and can be delinked in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/

Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Bank at the email address viz. [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) (designated email address by Bank), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xviii) **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING AGM ARE AS UNDER:**

- a. The procedure for attending AGM & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b. The link for VC/OAVM to attend AGM will be available where the EVSN of Bank will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. Shareholders are encouraged to join the AGM through Laptops / IPads for better experience.
- e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance atleast 7 days prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance i.e. 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com). These queries will be replied by the Bank suitably.
- h. Those shareholders who have registered themselves as a speaker will only be

allowed to express their views/ask questions during the AGM. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility available during the AGM.

**(xix) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE BANK / DEPOSITORIES**

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) along with Form ISR-1 (as available on the website of the Bank), by email to [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Please refer Note No. 7 above for permanent registration of KYC and other details.
- b. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call on toll free no. 1800 21 09911.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS**

**Item No. 5**

**To consider and appoint, M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621) as one of the Joint Statutory Auditors of the Bank**

The Reserve Bank of India issued a Notification RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021: Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) [RBI Guidelines]. The provisions

of Clause 8 of the said RBI Guidelines states that the Statutory Auditors shall be appointed for a continuous period of three years, subject to the Audit firms satisfying the eligibility norms as stipulated therein, each year. Further, Clause 4 of the said RBI Guidelines states that the Statutory Audit of Banks should be conducted under joint audit with a minimum of two eligible audit firms.

M/s. CNK & Associates LLP, Chartered Accountants, (Firm Registration No. 101961 W/W100036) one of the joint Statutory Auditors of the Bank would be completing their term at the ensuing i.e. 81st Annual General Meeting.

Accordingly, the Board at its meeting held on June 27, 2024 basis the recommendation of the Audit Committee and pursuant to the approval received from the Reserve Bank of India and subject to approval of Members of the Bank, approved the appointment of M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621), as one of the Joint Statutory Auditors of the Bank, to hold office as such for a period of 3 years from the conclusion of the 81st Annual General Meeting until the conclusion of the 84th Annual General Meeting, subject to the approval of the RBI every year and on such terms and conditions, including remuneration, as may be recommended by the Audit Committee and approved by the Board. M/s. G.M.Kapadia & Co., Chartered Accountants, (Firm Registration No. 104767W) who was appointed by the Members of the Bank at the 79th Annual General Meeting as the other Joint Statutory Auditor will hold office till the conclusion of 82nd Annual General Meeting, subject to the approval of the Reserve Bank of India every year.

The Reserve Bank of India has approved the appointment of M/s. G. M. Kapadia & Co. and M/s KKC & Associates LLP as the Joint Statutory Auditors of the Bank for FY2024-25 for their third and first year respectively.

M/s. GM Kapadia & Co., (Firm Registration No. 104767W), Chartered Accountants and M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621) have confirmed their eligibility under Section 141 of Companies Act, 2013 read with the relevant rules made thereunder and the subject RBI Guidelines, to be appointed as the Joint Statutory Auditors of the Bank. Further, as required under the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended, both the Joint Statutory Auditors have also 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. Further, they have confirmed that they fulfill the eligibility norms for appointment of Statutory Auditor of Private Sector Banks as prescribed by the Reserve Bank of India ("RBI"). In accordance with the requirement of the aforesaid RBI Guidelines, the Bank has also framed a Board approved Policy on appointment of Statutory Auditors.

Audit fees of ₹ 2.00 Crore (Rupees Two Crore only) per annum to be allocated between the Joint Statutory Auditors, plus out

of pocket expenses, outlays and taxes as applicable. This audit fees is inclusive of fees for year-end audit of standalone and consolidated financial statements, quarterly limited reviews, long form audit report, audit trail and other certifications included as part of the RBI appointment letter; and fees for any other assignment not covered in the scope of audit like various other certification work, etc. will be charged separately and independently, as may be mutually agreed between the Bank and the Joint Statutory Auditors and as may be further approved by the Board which shall include Audit Committee, from time to time.

The brief profile of M/s. KKC & Associates LLP, Chartered Accountants is as given below:

M/s. KKC & Associates LLP, Chartered Accountants was formed in 1936 and is providing services in the areas of Statutory audit, Internal audit, Transaction Advisory, Tax Advisory, Corporate & FEMA Advisory, Accounting Advisory, Account Support Service, etc. They have been associated as Statutory Auditors for various banks in India.

Your Directors, therefore, recommend the Ordinary Resolution, as set forth at Item No. 5 of this Notice, for the approval of the Members of the Bank.

None of the Directors or the Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution as set out at Item No. 5 of this Notice, except to the extent of their shareholding interest, if any, in the Bank.

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

##### **Increase in the Authorised Capital of the Bank and consequent alteration of the Capital Clause of the Memorandum of Association of the Bank**

The existing authorised capital of the Bank is ₹ 7,00,00,00,000 (Rupees Seven Hundred Crore) comprising of 70,00,00,000/- (Seventy Crore) equity (ordinary) shares of ₹ 10/- (Rupees Ten) each. The Board at its meeting held on June 27, 2024 considered the need of the Bank to maintain adequate capitalisation over and above the regulatory minimum and improve balance sheet strength. The Board reckoned that enhancing the core capital, namely, the Tier-I capital (which is currently at 14.38% as of March 31, 2024) will enable the Bank to be in a strong position to support its future growth and expansion plans. Considering the above, the Board in order to enable the Bank to capitalize on the opportunities that could arise going forward and facilitate raising of funds approved the below:

- (i) Proposal to increase the authorised capital of the Bank from ₹ 700 Crore divided into 700,000,000 equity (ordinary) shares of ₹ 10/- each to ₹ 1000 Crore divided into 1000,000,000 equity (ordinary) shares of ₹ 10/- each. The Board also approved the consequential alteration to the Capital Clause of the Memorandum of Association subject to approval of the Reserve Bank of India and Members

of the Bank. The revised Capital Clause (Clause 5) in the Memorandum of Association would read as below:

5. *The authorised capital of the Bank is ₹ 10,00,00,00,000 (Rupees One Thousand Crore) divided into 100,00,00,000 (One Hundred Crore) equity (ordinary) shares of ₹ 10 each.*

- (ii) Proposal to grant an enabling approval to the Bank to raise funds through issuance of equity (ordinary) shares of the Bank by way of a qualified institutions placement ("QIP") aggregating upto ₹ 3,500 Crore by way of placement of shares to Qualified Institutional Buyers, subject to approval of the Members of the Bank and such other approvals as may be required.

The Special Resolution for (ii) above is included in this Notice alongwith Explanatory Statement under Item No. 7.

The subscribed capital of the Bank as on June 27, 2024, is ₹ 606.28 Crore divided into 60,62,82,842 equity (ordinary) shares of face value ₹ 10/- each, post the increase in Authorised Capital, the subscribed and paid-up capital (even at present status) shall remain in compliance with the thresholds prescribed under Section 12 of the Banking Regulation Act, 1949.

The Ordinary Resolution for (i) above is included in Item No. 6 of this Notice and approval of the Members is sought in terms of Sections 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder to increase the Authorised Capital and to effect the alteration of the Capital Clause of the Memorandum of Association of the Bank which would also be subject to and effective basis the approval of the Reserve Bank of India. Pursuant to the applicable provisions of the Banking Regulation Act, 1949, the Bank will be making the required application to the Reserve Bank of India for its approval/ no objection. The Bank would intimate the stock exchanges on receipt of necessary approvals/ no objection from the Reserve Bank of India.

Your Directors, therefore, recommend the Ordinary Resolution, as set forth at Item No. 6 of this Notice, for the approval of the Members of the Bank.

None of the Directors or the Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution as set out at Item No. 6 of this Notice, except to the extent of their shareholding interest, if any, in the Bank.

#### **Item No. 7**

##### **To consider and approve raising of funds through issuance of equity shares of the Bank by way of a Qualified Institutions Placement ("QIP")**

The Bank ended March 31, 2024 with a total Capital Adequacy Ratio of 16.18% of which Common Equity Tier I capital was 14.38%. The Bank last raised equity capital in November, 2020. Since then, the Bank has grown its business and the regulatory

requirements have undergone many changes. The Bank has also made significant progress in improving its financial parameters since the end of the COVID pandemic.

The Board at its meeting held on June 27, 2024 considered the need of the Bank to maintain adequate capitalisation over and above the regulatory minimum and improve balance sheet strength. The Board reckoned that enhancing the core capital, namely, the Tier-I capital (which is currently at 14.38% as of March 31, 2024) will enable the Bank to be in a strong position to support its future growth and expansion plans. Considering the above, the Board in order to enable the Bank to capitalize on the opportunities that could arise going forward and facilitate raising of funds approved the proposal, subject to the approval of Members of the Bank, to grant an enabling approval to the Bank to raise funds through issuance of equity (ordinary) shares of the Bank by way of a qualified institutions placement ("QIP") for an amount upto ₹ 3,500 Crore by way of placement of equity shares to Qualified Institutional Buyers, in one or more tranche or tranches, which shall constitute up to 15% of the post-issue paid-up equity share capital of the Bank in accordance with the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations") and such other acts, rules and regulations and subject to such regulatory / statutory approvals, as may be applicable.

Accordingly, the Bank proposes to raise additional equity capital aggregating upto ₹ 3,500 Crore by way of placement of shares to Qualified Institutional Buyers through QIP which shall not exceed 15% of the post-Issue paid up equity share capital of the Bank. The issue of equity shares may be consummated in one or more tranches at such time or times at such price as the Board may in its absolute discretion decide, subject, however, to the SEBI ICDR Regulations, whether they are holders or not, for cash, in one or more tranches by way of private placement being one or more QIP, in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof ("Companies Act"); (c) provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India (RBI); and (d) other applicable law.

The proposed issue of capital is subject to the applicable regulations issued by the Securities and Exchange Board of India and any other government/regulatory approvals including the Reserve Bank of India, as may be required in this regard.

Pursuant to Sections 23, 42 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to

subscribe Equity Shares is required to obtain prior approval of the shareholders by way of a Special Resolution.

Accordingly, the Board of Directors, through its resolution dated June 27, 2024, and subject to approval of the Members, approved the issuance of equity shares at such price, or prices, at a discount or premium to market price or price in such manner and on such terms and conditions as may be deemed appropriate by the Board at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and other advisor(s) appointed in relation to the proposed issue, in accordance with applicable laws. The Bank intends to issue Securities for an aggregate amount up to ₹ 3,500 Crore.

Therefore, consent of the Members of the Bank is being sought for passing the Special Resolution as set forth at item no. 7 of this Notice, pursuant to applicable provisions of the Companies Act, 2013 and other applicable law. The Equity Shares offered, issued, and allotted by the Bank pursuant to the QIP in terms of this Special Resolution, would be subject to the provisions of the Memorandum of Association and Articles of Association of the Bank and any Equity Shares that may be created, offered, issued and allotted by the Bank shall rank, in all respects, pari-passu with the existing Equity Shares of the Bank.

#### **Pricing and basis or justification of pricing**

The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, 2013 and any other applicable law. The Special Resolution enables the Board or its duly constituted Committee, in accordance with applicable law and in consultation with the Lead Managers/ placement agents/ underwriters or any such other intermediary, in accordance with applicable law, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

The 'relevant date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board/ its duly constituted Committee decides to open the QIP.

#### **Objects of the QIP**

Subject to compliance with applicable laws, the Bank proposes to utilize the Net Proceeds of the Issue to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans, to increase the capacity of the Bank to lend, and for general corporate purposes.

#### **Other material terms**

The Special Resolution proposed is an enabling resolution and the exact price, final list of objects, estimated utilisation of the

Net Proceeds, proportion and timing of the issue of the Equity Shares in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board or its duly constituted Committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager and / or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Bank.

Further, the Bank is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them at this point of time. Hence, the details of the proposed allottees, percentage of their post – QIP shareholding and the shareholding pattern of the Bank are not provided. The proposal, therefore, seeks to confer upon the Board or its duly constituted Committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

The Bank shall ensure that the subject issuance is in compliance with the applicable provisions of the Banking Regulation Act, 1949 read with the Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023, dated January 16, 2023 and the Reserve Bank of India Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies, dated January 16, 2023.

The approval of the Members of the Bank is being sought to enable the Board or its duly constituted Committee, to decide on the issuance of Equity Shares, to the extent and in the manner stated in the Special Resolution, as set out in item no. 7 of this Notice, without the need for any fresh approval from the Members of the Bank in this regard.

If approved by Members of the Bank, allotment of Equity Shares pursuant to the QIP shall be completed within 365 days from the date of passing of such Special Resolution. Equity Shares, proposed to be issued, shall in all respects, rank pari passu with the existing Equity Shares of the Bank.

The proposed QIP is in the interest of the Bank and your Directors recommend the Resolution as set out at Item No. 7 of this Notice for the approval of the Members as a Special Resolution.

None of the Directors or the Key Managerial Personnel (“KMPs”) of the Bank and their relatives are, in any way, concerned or

interested, financially or otherwise, in the Special Resolution as set out at Item No. 7 of this Notice, except to the extent of his / her holding of Equity Shares and as also to the extent of subscription by a financial institution / company / body corporate in which the KMPs, Director or his / her relative may be directly or indirectly interested.

### **Item No. 8**

#### **To approve issue of Debt Securities on Private Placement basis**

In terms of Section 42 of the Companies Act, 2013 read with rules made thereunder, a company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe securities has been previously approved by the Members of the company, by a Special Resolution, for each of the offers or invitations / subscriptions. It shall be sufficient if the company passes a previous special resolution only once in a year for all such offers or invitations during the year.

Accordingly, the Bank had obtained the approval of Members of the Bank at the 80th Annual General Meeting held on August 28, 2023 for borrowing/raising funds by issue of debt securities in pursuance of the relevant provisions of the applicable circulars or guidelines issued by RBI, up to ₹ 3,000 Crore (Rupees Three Thousand Crore Only), in one or more tranches. The subject Special Resolution as passed by the Members is valid up to August 27, 2024. However, the Bank did not feel the need to exercise its powers of borrowing / raising of funds by issue of debt securities pursuant to the aforesaid enabling approval obtained from the Members of the Bank.

In order to facilitate the raising of funds by way of issue of debt securities for business expansion and to support growth prospects, it would be necessary to obtain a fresh approval from the Members of the Bank. Accordingly, the Board of Directors has approved through their resolution dated June 27, 2024 and proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian / foreign currency by issue of debt securities including but not limited to long term bonds, green bonds, non-convertible debentures, perpetual debt instruments, notes and Tier II Capital Bonds or such other debt securities pursuant to the relevant provisions of the applicable circulars, directions or guidelines issued by the Reserve Bank of India, Companies Act, 2013 and SEBI upto ₹ 3,000 Crore (Rupees Three Thousand Crore), in one or more tranches.

Further, this would be within the overall borrowing limits as approved by Members of the Bank under Section 180(1)(c) of the Companies Act, 2013. The Special Resolution at Item No. 8 of this Notice under Section 42 of Companies Act, 2013 shall be valid for a period of one year from the date of passing of this resolution.

The pricing of the debt securities referred above depends primarily upon the rates prevailing for risk free instruments,

rates on other competing instruments of similar rating and tenor in the domestic or overseas markets, investor appetite for such instruments and investor regulations which enable investments in such instruments. Further, debt securities would be issued for cash either at par or premium or at discount to the face value depending upon the prevailing market conditions, as permitted under the Laws.

Your Directors, therefore, recommend the Special Resolution, as set forth at Item No. 8 of this Notice, for the approval of the Members. This resolution is an enabling resolution and authorizes the Board of Directors of the Bank to offer or invite subscription for debt securities, as may be required by the Bank, from time to time during the period of one year from the date of passing this resolution.

None of the Directors or the Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested,

financially or otherwise, in the Special Resolution as set out at Item No. 8 of this Notice, except to the extent of their shareholding interest, if any, in the Bank.

**By Order of the Board of Directors**

**Niti Arya**  
**Company Secretary**  
**(FCS: 5586)**

**Place : Mumbai**

**Date : June 27, 2024**

**RBL Bank Limited**

CIN: L65191PN1943PLC007308

Registered Office:

1st Lane, Shahupuri, Kolhapur - 416001

Tel no. + 91 2316650214

Email - [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com)

**Details of Director seeking re-appointment at the Annual General Meeting in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Secretarial Standard on General Meetings (SS-2)**

<b>Name of the Director</b>	<b>Ms. Veena Mankar</b>		
<b>DIN</b>	<b>00004168</b>		
<b>Age</b>	71 years		
<b>Date of first appointment on the Board</b>	October 20, 2019		
<b>Education Qualifications</b>	Ms. Veena Mankar is a Bachelors of Arts in Economics (H) and is also a post-graduate diploma holder in management from the Indian Institute of Management, Ahmedabad.		
<b>Brief resume including expertise in specific functional areas</b>	Ms. Veena Mankar has over four decades of experience in banking & financial service and has been actively engaged in microbanking for over a decade. She started her career with ICICI Ltd. (the precursor to the Bank) and has worked with leading financial institutions including Emirates Bank in Dubai, West LB group, Germany and FimBank, Malta. She also served as an Independent Non - Executive Chairperson of IDFC First Bank Limited. She is the founder of two entities i.e. RBL FinServe Ltd. (formerly known as Swadhaar FinServe Pvt. Ltd., now a subsidiary of RBL Bank) and Swadhaar FinAccess (SFA). She is also on the Board of Alicon Castalloy Ltd., PB Fintech Limited, Paisabazaar Marketing and Consulting Private Limited, Spice Money Limited, Artha-India Research Advisors Pvt. Ltd. and RBL FinServe Ltd. Ms. Veena Mankar has expertise in Banking & Financial Services, including Agriculture & Rural economy and Microbanking, Finance for MSMEs, Trade and Structured Finance, Business Management, Human Resources, Economics, Finance and Risk Management.		
<b>Terms and conditions of appointment/ re-appointment</b>	Ms. Veena Mankar is liable to retire by rotation at the Annual General Meeting of the Bank and being eligible has offered herself for re-appointment.		
<b>Details of remuneration sought to be paid</b>	Ms. Veena Mankar is entitled to sitting fees for attending the Meetings of the Board of Directors and Committees where she is / would be a member, including reimbursement of expenses for attending Board/Committee meetings. In addition, she would be entitled to fixed remuneration as permitted under RBI guidelines / circulars and as determined each year by the Board of Directors within the limits approved by the Members of the Bank.		
<b>Details of last remuneration paid</b>	₹ 20,60,000 was paid to Ms. Veena Mankar by way of sitting fees and ₹ 15,00,000 by way of fixed remuneration for FY 2022-23 paid during FY 2023-24.		
<b>Directorships held in other companies* (as on June 27, 2024)</b>	RBL FinServe Ltd. Alicon Castalloy Ltd. PB Fintech Limited Paisabazaar Marketing and Consulting Private Limited Spice Money Limited Artha-India Research Advisors Pvt. Ltd.		
<b>Memberships / Chairmanships of committees of other companies</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position</b>
	RBL FinServe Ltd.	Nomination, Remuneration and Compensation Committee	Member
	Alicon Castalloy Ltd.	Corporate Social Responsibility Committee Nomination and Remuneration Committee Risk Management Committee Audit Committee	Member Member Member Chairperson
	PB Fintech Limited	Nomination and Remuneration Committee	Chairperson
	Paisabazaar Marketing and Consulting Private Limited	Nomination and Remuneration Committee Audit Committee Corporate Social Responsibility Committee	Member Chairperson Member
	Spice Money Ltd.	Audit Committee Corporate Social Responsibility Committee	Member Member

<b>Name of the Director</b>	<b>Ms. Veena Mankar</b>
<b>Details of listed entities from which the person has resigned in the past three years</b>	None
<b>Disclosure of relationships between directors inter-se</b>	Ms. Veena Mankar is not related to any of the Directors of the Bank.
<b>Number of meetings of the Board attended during the Financial year 2023-24</b>	11
<b>Number of shares held in the Bank (including shareholding as beneficial owner) as on June 27, 2024</b>	500 shares

*\* Excludes directorship held in Foreign Companies, Section 8 Company and professional body of Banks, Financial Institutions, and their employees in India.*

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## INFORMATION AT A GLANCE FOR 81ST ANNUAL GENERAL MEETING

Sr. No	Particulars	Details
1	Day, Date and Time of Annual General Meeting	Wednesday, August 7, 2024 at 02.00 p.m. (IST)
2	Mode	Video Conferencing / Other Audio Visual Means
3	Particulars through Video Conferencing	Members can login from 01:45 p.m. (IST) onwards on the date of AGM at CDSL link at <a href="http://www.evotingindia.com">www.evotingindia.com</a> .
4	Helpline number for VC participation	Toll free No. of CDSL: 1800 21 09911
5	Submission of Questions / Queries	Questions/ queries can be submitted by email to: <a href="mailto:investorgrievances@rblbank.com">investorgrievances@rblbank.com</a> , atleast 7 days prior to AGM.
6	Speaker Registration before AGM	The Members may register themselves as a speaker by sending their request in advance atleast 7 days prior to AGM at <a href="mailto:investorgrievances@rblbank.com">investorgrievances@rblbank.com</a> .
7	Recorded transcript	Will be made available post AGM at <a href="https://www.rblbank.com/">https://www.rblbank.com/</a>
8	Dividend for FY 2024 recommended by the Board	₹ 1.50 (15%) per equity (ordinary) share of the face value of ₹ 10 each
9	Dividend Record date	Friday, July 26, 2024
10	Information of tax on Dividend for FY 2024	<a href="https://www.rblbank.com">https://www.rblbank.com</a> .
11	Cut-off date for e-voting	Wednesday, July 31, 2024
12	Remote e-voting start time and date	10:00 a.m. IST on Friday, August 02, 2024
13	Remote e-voting end time and date	5:00 p.m. IST on Tuesday, August 06, 2024
14	Remote e-voting website of CDSL	<a href="http://www.evotingindia.com">www.evotingindia.com</a>
15	Name, Address and Contact details of e-voting service provider	Mr. Rakesh Dalvi, Senior Manager Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N. M. Joshi Marg, Lower Parel (East), Mumbai 400013, Email id:- <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Toll free no. 1800 21 09911
16	Email Registration & Contact updating process	<b>Demat Shareholders:</b> Contact your Depository Participant(s).  <b>Physical Shareholders:</b> Contact Link Intime by sending E-mail request to <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> with name and address along with the copy of the signed request letter, self-attested scanned copy of the PAN Card and self- attested scanned copy of address proof (such as Driving License, Election Identity Card, Passport, etc.).