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August 22, 2022

BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Script Code: 540065

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai -400051
Script Name: RBLBANK

Reg: Disclosure under relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the applicable provisions of the SEBI Listing Regulations, this is to inform you that the Board of Directors of RBL Bank Limited ("the Bank") at its meeting held today i.e. on August 22, 2022 has, inter-alia approved/taken note of the following:

A. Issue of debt securities on private placement basis, from time to time, upto an amount of Rs. 3,000 crores, subject to the approval of the Members of the Bank at the ensuing Annual General Meeting of the Bank, pursuant to Section 42 and other applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

B. Appointment of Additional Directors

1. Appointment of Dr. Sivakumar Gopalan (DIN: 07537575) as an (Additional) Non-Executive Independent Director of the Bank, w.e.f. August 22, 2022 for a term of five (5) years as per the provisions of the Companies Act, 2013 and SEBI Listing Regulations. Dr. Sivakumar Gopalan will hold office as such upto the date of the ensuing Annual General Meeting of the Bank. In terms of the relevant provisions of Section 152 and 161 of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members for the appointment of Dr. Sivakumar Gopalan as a Non-Executive Independent Director will be sought at the ensuing Annual General Meeting of the Bank. In terms of Section 149(13) of the Companies Act, 2013, Dr. Sivakumar Gopalan shall not be liable to retire by rotation. The brief profile of Dr. Sivakumar Gopalan is enclosed herewith as **Annexure I.**

2. Appointment of Mr. Gopal Jain (DIN: 00032308) as an (Additional) Non-Executive Non-Independent Director of the Bank, with effect from August 22, 2022 and to hold office as such upto the date of the ensuing Annual General Meeting of the Bank. In terms of the relevant provisions of Sections 152 and 161 of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the approval of the Members for the appointment of Mr. Gopal Jain as a Non-Executive Non-Independent Director liable to retire by rotation will be sought at the ensuing Annual General Meeting of the Bank. The brief profile of Mr. Gopal Jain is enclosed herewith as **Annexure II.**

C. Amendment to Employee Stock Option Plan 2018 (ESOP 2018)

Pursuant to the provisions of Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), basis the recommendation of the Nomination and Remuneration Committee (NRC), Board of Directors approved the following key amendments/Partial modifications to the existing ESOP 2018:

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i. To create, offer, issue and grant/allot 1,75,00,000 (one crore seventy five lakh) additional equity stock options exercisable into equivalent number of equity shares fully paid up of Rs. 10 each, in addition to residual/remaining options which remain ungranted under ESOP 2018 as earlier approved by the Members of the Bank.
ii. To align ESOP 2018 of the Bank with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

The said matter shall be included in the Notice of the ensuing AGM for approval of the Members of the Bank.

D. Mr. Vijay Mahajan (DIN: 00038794), Non-Executive and Non-Independent Director who retires by rotation at the 79th Annual General Meeting has expressed his desire not to seek re-appointment upon expiry of his term at the ensuing 79th Annual General Meeting and the resulting vacancy be not filled.

E. The Board approved the Notice of 79th AGM and inclusion of matters stated at **Point A to D** above, along with few other relevant matters requiring Members approval inter-alia including the following:

1. Appointment of M/s G.M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) as one of the joint Statutory Auditors of the Bank alongwith M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W-100036) who were already appointed as Statutory Auditors of the Bank at the 78th Annual General Meeting held on September 21, 2021. The same was intimated earlier vide our letter dated May 6, 2022.
2. Appointment of Mr. R Subramaniakumar (DIN: 07825083), Additional Director as Director and Managing Director & Chief Executive Officer of the Bank. The same was intimated earlier vide our letter dated June 23, 2022.

Further, please note that all the above mentioned Directors are not related to any of the Directors/Key Managerial Personnel of the Bank and are also not debarred from holding the office of Director by virtue of any SEBI order or any other regulatory/statutory authority.

The Brief Profile of the Directors are available on the website of the Bank at https://www.rblbank.com/board-of-directors

Please note that the Board Meeting commenced at 3:36 p.m. and concluded at 5.15 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**

Niti Arya
Company Secretary

Encl: As above

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Annexure I

Brief Profile of Dr. Sivakumar Gopalan

Dr. Sivakumar Gopalan has been on the faculty of the Department of Computer Science and Engineering, IIT Bombay, since 1991. His core research interests are in the applications of Logic in diverse areas of Computer Science such as Artificial Intelligence, Software Engineering and Network Security. Dr. Sivakumar Gopalan is the Head of the Centre for Formal Design and Verification of Software (CFDVS) which undertakes projects related to design and verification of safety critical real-time systems.

Dr. Sivakumar Gopalan has served as an Independent Director on the Board of Andhra Bank and NPCI. He is currently an Independent Director at CCIL, NSDL, IFTAS and IIBF. He serves on several Technical Advisory Committees including those of RBI, NPCI, CCIL, NSDL and SEBI.

Dr. Sivakumar Gopalan is a PhD, Computer Science from University of Illinois at Urbana-Champaign University of Illinois - USA, MS from Rensselaer Polytechnic Institute - USA and Bachelor of Technology, Electrical Engineering from Indian Institute of Technology, Madras, India.

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Annexure II

Brief Profile of Mr. Gopal Jain

Mr. Gopal Jain is a Managing Partner and founder of Gaja Capital based in Mumbai. Gaja Capital is a leading mid-market private equity firm in India. Mr. Gopal Jain founded Gaja Capital in 2004. Mr. Gopal Jain has been a financial services professional since 1991 with significant experience in global capital markets, venture capital and private equity.

At Gaja Capital, Mr. Gopal Jain leads the executive and investment functions and has led/co-led several of firm's investments in financial services sector such as Avendus Capital, Suryoday Small Finance Bank and Kinara Capital. Currently Mr. Gopal Jain is on the board of Avendus Capital, India's leading investment bank and new age financial services platform.

In many of these investments Mr. Gopal Jain has been instrumental in bringing about the transformation in the business models of these companies including technology interventions, mergers and acquisitions, governance enhancements and value creation for all stakeholders. Mr. Gopal Jain also serves on the board of high growth companies in India's digital tech ecosystem including XpressBees & LeadSquared.

Prior to founding Gaja Capital, Mr. Gopal Jain worked from 1999 to 2004 as a country head and partner with the View Group LP, an India-focused venture capital firm with offices in Boston and Mumbai. The View Group was a pioneering venture investor in India. The firm is credited with some of the earliest investments in technology enabled services & B2B ecommerce. View Group also set up India's first venture incubator.

At Gaja Capital, Mr. Gopal Jain also leads Gaja Gives, the philanthropic arm of the firm. Gaja Gives supports several social initiatives including the annual Gaja Business Book Prize.

Over the years Mr. Gopal Jain has mentored scores of budding entrepreneurs and corporate executives. Following his broader interest of developing the Indian private equity and venture capital ecosystems, Mr. Gopal Jain has been a member of SEBI's Alternative Investment Policy Advisory Committee since 2018.

Mr. Gopal Jain holds a bachelor's degree in electrical engineering from IIT Delhi.