RBL BANK LIMITED

CIN: L65191PN1943PLC007308
Registered Office: 1st Lane, Shahupuri, Kolhapur - 416 001
Tel: +91 231 6650214 | Fax: +91 231 2657386
Website: www.rblbank.com | E-mail: investorgrievances@rblbank.com

NOTICE OF EXTRA-ORDINARY GENREAL MEETING OF THE MEMBERS

Notice is hereby given that the Extra-ordinary General Meeting ("**EGM**") of the Members of RBL Bank Limited (the "**Bank**") will be held on Friday, December 27, 2019 at 11:30 a.m., at Residency Club, C. T. S. No. E 2124, E Ward, Near Bawda Post Office, Opp. PWD Office, New Palace, Tarabai Park, Kolhapur 416 003 to transact the following businesses:

1. Issue and allotment of equity shares on preferential basis (the "Preferential Allotment")

A. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India ("**RBI**") including the Master Directions - Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions - Ownership in Private Sector Banks, Directions, 2016, as amended from time to time, the rules and regulations issued by the Securities and Exchange Board of India, the current Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, the SEBI (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 "**SEBI LODR Regulations**"), the uniform listing agreement entered into by the Bank with the stock exchanges, the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended), the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to such approvals, consents, permissions and sanctions by any government or regulatory authority (ies) as may be necessary and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the "**Board**", which term shall include the Capital Raising Committee thereof of the Board which has been constituted by the Board to exercise its powers including powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion and as it may think fit, the consent of the Members of the Bank be and is hereby accorded to the Board to create, offer, issue and allot equity shares of the face value of Rs. 10 each of the Bank (the "**Equity Shares**") fully paid-up, at the price of Rs. 340.70 per Equity Share including premium ("**Issue Price**"), on a preferential basis to: (i) 4,402,700 Equity Shares at the Issue Price aggregating to an amount Rs. 1,499,999,890 to East Bridge Capital Master Fund I Ltd ("**Investor 1**"); (ii) 2,527,140 Equity Shares at the Issue Price aggregating to an amount Rs. 860,996,598 to FEG Mauritius FPI Limited ("**Investor 2**"); (iii) 6,310,530 Equity Shares at the Issue price aggregating to an amount of Rs. 2,149,997,571 to Ishana Capital Master Fund ("**Investor 3**"); and (iv) 6,595,240 Equity Shares at the Issue Price aggregating to an amount of Rs. 2,246,998,268 to WF Asian Reconnaissance Fund Limited ("**Investor 4**" collectively with Investor 1, Investor 2 and Investor 3 are referred to as, the "**Investors**").

FURTHER RESOLVED THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of determining the Floor Price for the issue of Equity Shares is November 27, 2019 which is 30 (Thirty) days prior to the date of the Extra-ordinary General Meeting of the Bank's Members, being December 27, 2019.

FURTHER RESOLVED THAT the Equity Shares shall be issued and allotted by the Bank to the Investors in dematerialised form within a period of 15 (Fifteen) days from the date of passing of this Resolution, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority (including the National Stock Exchange of India Limited, BSE Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

FURTHER RESOLVED THAT the Equity Shares to be issued and allotted in terms of this Resolution pursuant to the Preferential Allotment shall rank *pari passu* with the existing Equity Shares in all respects, including dividend, and shall be subject to the Memorandum and Articles of Association of the Bank and shall be subject to lock-in as provided under the provisions of Chapter V of the SEBI ICDR Regulations.

FURTHER RESOLVED THAT the monies received by the Bank from the Investors for application of the Equity Shares pursuant to this Preferential Allotment shall be kept by the Bank in a separate account opened by the Bank for this purpose and shall be utilized by the Bank in accordance with the provisions of the Companies Act, 2013.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the Preferential Allotment), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the Members of the Bank to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilisation of proceeds of the Equity Shares under the Preferential Allotment and take all other steps which may be incidental, consequential, relevant or ancillary to give effect to this Resolution.

FURTHER RESOLVED THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of the Board or any Director(s) or Officer(s) or the Company Secretary of the Bank and to generally do all such acts, deeds, matters and things as may be required in connection with the Preferential Allotment and this Resolution, including issue of offer letter, making necessary filings with the Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Bank and to represent the Bank before any government authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors etc to give effect to this Resolution."

B. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India ("**RBI**") including the Master Directions - Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions - Ownership in Private Sector Banks, Directions, 2016, as amended from time to time, the rules and regulations issued by the Securities and Exchange Board of India, the current Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, the SEBI (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 "**SEBI LODR Regulations**"), the uniform listing agreement entered into by the Bank with the stock exchanges, the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended), the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to such clarification cum guidance, approvals, consents, permissions and sanctions by any government or regulatory authority (ies) or stock exchanges as may be necessary and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the "**Board**", which term shall include the Capital Raising Committee thereof of the Board which has been constituted by the Board to exercise its powers including powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion and as it may think fit, the consent of the Members of the Bank be and is hereby accorded to the Board to create, offer, issue and allot up to 4,402,700 equity shares of the face value of Rs. 10 each of the Bank (the "**Equity Shares**") fully paid-up, at the price of Rs. 340.70 per Equity Share including premium, aggregating up to Rs. 1,499,999,890, on a preferential basis to Bajaj Finance Limited, (the "**Bajaj**").

FURTHER RESOLVED THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of determining the Floor Price for the issue of Equity Shares is November 27, 2019 which is 30 (Thirty) days prior to the date of the Extra-ordinary General Meeting of the Bank's Members, being December 27, 2019.

FURTHER RESOLVED THAT the Equity Shares shall be issued and allotted by the Bank to Bajaj in dematerialised form within a period of 15 (Fifteen) days from the date of passing of this Resolution, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority (including the National Stock Exchange of India Limited, BSE Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

FURTHER RESOLVED THAT the Equity Shares to be issued and allotted in terms of this Resolution pursuant to the Preferential Allotment shall rank *pari passu* with the existing Equity Shares in all respects, including dividend, and shall be subject to the Memorandum and Articles of Association of the Bank and shall be subject to lock-in as provided under the provisions of Chapter V of the SEBI ICDR Regulations.

FURTHER RESOLVED THAT the monies received by the Bank from Bajaj for application of the Equity Shares pursuant to this Preferential Allotment shall be kept by the Bank in a separate account opened by the Bank for this purpose and shall be utilized by the Bank in accordance with the provisions of the Companies Act, 2013.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the Preferential Allotment), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the Members of the Bank to the end and intent that they shall be deemed to have given their approval thereto

expressly by the authority of this Resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilisation of proceeds of the Equity Shares under the Preferential Allotment and take all other steps which may be incidental, consequential, relevant or ancillary to give effect to this Resolution.

FURTHER RESOLVED THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of the Board or any Director(s) or Officer(s) or the Company Secretary of the Bank and to generally do all such acts, deeds, matters and things as may be required in connection with the Preferential Allotment and this Resolution, including issue of offer letter, making necessary filings with the Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Bank and to represent the Bank before any government authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors etc to give effect to this Resolution."

By Order of the Board of Directors
For **RBL Bank Limited**

Niti Arya
Company Secretary
(FCS 5586)

Date: December 1, 2019
Place: Mumbai

Reg. Office: 1st Lane, Shahupuri, Kolhapur - 416 001
Tel: +91 231 6650214 I Fax: +91 231 2657386 |
Website: www.rblbank.com **|**
Email: investorgrievances@rblbank.com
CIN: L65191PN1943PLC007308

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING ("EGM") IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE BANK.** Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Bank carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Bank carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing proxy should be delivered at the Registered Office of the Bank not later than 48 (forty eight) hours before the commencement of the EGM. Further, the proxy holder shall carry a valid proof of identity at the EGM. Proxy in prescribed Form No. MGT-11 is enclosed herewith.

3. Members/Proxies should fill the Attendance Slip for attending the EGM and bring their Attendance Slips along with their copy of Notice to the EGM. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the EGM.

4. Members are requested to address all correspondence to the Registrar and Share Transfer Agents (RTA), Link Intime India Private Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India, Tel: +91 22 49186270, Fax: +91 22 49186060; email id: rnt.helpdesk@linkintime.co.in.

5. The Notice of EGM, Proxy Form and Attendance Slip are being sent in electronic mode to Members whose e-mail address is registered with the Bank or the Depository Participant(s), unless any Member has registered the request for a hard copy of the same. Physical copy of the Notice of EGM, Proxy Form and Attendance Slip are being sent to those Members who have not registered their e-mail address with the Bank or Depository Participant(s) by a permitted mode.

   In support of the Green Initiative, the Bank hereby request Members who have not updated their email address to update the same with their respective Depository Participant(s) for receiving communications from Bank electronically. Members holding shares in physical mode are also requested to update their email addresses by writing to the R &T of the Bank quoting their folio number(s).

6. Members/ Proxies/ authorised representatives who have received the Notice of EGM, Proxy form and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip enclosed herewith.

7. In case of Joint holders attending the EGM, the first holder as per Register of Members will be entitled to vote.

8. Members may also note that this Notice of the EGM will be available on the Bank's website, i.e., www.rblbank.com, and on the website of CDSL, i.e., www.evotingindia.com.

9. The route map showing the directions to reach the venue of the EGM is annexed and forms part of this Notice.

10. **Voting through electronic means:**

    a. In compliance with Regulation 44 of the SEBI (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 the Secretarial Standard on General Meetings

(SS2) issued by the Institute of Company Secretaries of India, the Bank is providing the Remote e-voting facility to all its Members holding shares in physical or dematerialised form to exercise their right to vote by electronic means on the business specified in this EGM Notice. The Bank has engaged the services of CDSL for facilitating Remote e-voting for EGM. The User-Id & Password is mentioned at the bottom of the Attendance slip/Email forwarded through electronic notice.

b. Procedure and instructions for Remote E-voting are given hereunder. All Members are requested to read those instructions carefully before casting their e-vote.

c. The Remote e-voting period commences on Tuesday, December 24, 2019 (10:00 A.M.) and ends on Thursday, December 26, 2019 (5:00 P.M.). The Remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

d. The Bank is also offering the facility for voting (either through electronic voting system or ballot paper) at the EGM. The Members attending the EGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting may vote at the venue of EGM for the business specified in this Notice. The Members who have exercised their right to vote by Remote e-voting may attend the EGM but shall not be entitled to vote again at the EGM.

e. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, December 20, 2019, only shall be entitled to avail the facility of Remote e-voting as well as voting at the EGM (through electronic voting system or ballot paper). If a Member casts vote by both modes then voting done through Remote E-voting shall prevail and vote at the EGM shall be treated as invalid.

11. 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 of EGM and holding shares as on cut-off date shall also follow the procedure stated herein.

12. 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.

13. The Board of Directors has appointed Mr. Vijay Sonone, Practicing Company Secretary, (FCS 7301), and failing him, Mr. Alwyn D'Souza, Practicing Company Secretary (FCS 5559) of M/s Alwyn Jay & Co., Practicing Company Secretaries as a Scrutinizer to scrutinize the Remote e-voting process and voting at the EGM (either through electronic voting system or ballot paper), in a fair and transparent manner.

14. The Chairman, or the person authorized by him in writing, shall declare the result of voting forthwith. The Results on above resolution shall be declared not later than 48 (forty eight) hours from the conclusion of EGM of the Bank and the resolution will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the Resolution.

15. The Results of voting will be announced on the stock exchanges (National Stock Exchange of India Limited and BSE Limited) and the same along with Scrutinizer's Report(s) will be published on the website of the Bank at https://ir.rblbank.com and on the website of CDSL, i.e., www.evotingindia.com.

Procedure and Instructions for E-voting:

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on Shareholders / Members

(iii) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form 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) • Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
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 company records in order to login. • If both the details are not recorded with the depository or company please enter the Member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

(x) Click on the EVSN for the relevant < **RBL BANK LIMITED** > on which you choose to vote.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

(xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, 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 or call 1800225533.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item 1 - A & B

The Bank ended the financial year ended March 31, 2019 with a total Capital Adequacy Ratio of 13.46% of which Tier 1/ Common Equity Capital was 12.10%. With a view to ensure adequate capitalisation over and above the regulatory minimum and funding the growth requirements of the Bank over the next two years, it is proposed to seek Members' approval at the Extra-ordinary General Meeting for raising equity capital by way of the Preferential Allotment.

The Bank has achieved significant growth and improved its financial parameters during the last several years. The Bank is one of India's fastest growing private sector banks with an expanding presence across the country. The advances and total assets of the Bank grew at a CAGR of 36.8% and 27.1%, respectively, in the last three years (FY 2016 – FY 2019).

Currently, the Bank is required to maintain a minimum total Capital Adequacy Ratio of 10.875%, of which minimum Tier 1/Common Equity Capital is 8.875%. With effect from March 31, 2020, the minimum total capital adequacy ratio requirement will increase to 11.50% and minimum Tier 1/Common Equity Capital to 9.50%.

The Bank's total capital adequacy ratio as at September 30, 2019 was 11.88%, of which Tier I / Common Equity Capital was 10.86%. As there is significant potential for the Bank to grow and improve its market share over the next few years, it is important that the Bank is adequately capitalised to support these growth plans.

Over the last three years, the Bank has made significant investments in technology, processes and platforms, branches and human resources. As a growing bank, the Bank will continue to invest in its liability franchise, technology and infrastructure platforms to expand its reach, introduce new products and services and enhance customer experience for its existing and new customers.

Accordingly, the Bank proposes to raise additional Equity Capital aggregating up to (a)Rs. 6,757,992,327.00 by way of private placement of Equity Shares to the Investors; and (b) Rs. 1,499,999,890.00 by way of private placement of Equity Shares to Bajaj pursuant to the Preferential Allotment.

The details in this regard as required in terms of the SEBI ICDR Regulations and the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, are as follows:

A. Particulars of the Preferential Allotment, kind of securities issued and the amount which the Bank intends to raise by way of such preferential issue

The Board, at its meeting held on November 30, 2019 had, subject to the approval of the Bank's Members and such other approvals as may be required, approved the Preferential Allotment, involving the issue and allotment of up to 24,238,310 Equity Shares, fully paid-up, at the price of Rs. 340.70 per Equity Share (including premium), aggregating up to Rs. 8,257,992,217, on a preferential basis to the Investors and Bajaj, such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

B. Objects of the Preferential Allotment and Amount which the Bank intends to raise through the Preferential Allotment

The Bank proposes to raise an amount aggregating up to (a)Rs. 6,757,992,327 by way of private placement of Equity Shares to the Investors and (b) Rs. 1,499,999,890 by way of private placement of Equity Shares to Bajaj, pursuant to the Preferential Allotment in order to enhance its capital adequacy ratio, invest in growth of its business, adding new products and services and investing in technology and infrastructure platform. In addition, the proposed issue of additional Equity Shares will strengthen the capital adequacy ratio of the Bank.

C. The proposal or intention of the directors or key management personnel to subscribe to the proposed Preferential Allotment

There is no proposal or intention of the Directors or Key Management Personnel of the Bank to subscribe to the proposed Preferential Allotment. The Bank is professionally managed with no identified promoter.

D. Justification for the Issue price (including premium, if any) and Relevant Date

The floor price for the Preferential Allotment (i.e., the preferential issue of Equity Shares proposed to be issued and allotted to the Investors and Bajaj), as determined in accordance with the applicable provisions of the SEBI ICDR Regulations, is Rs. 340.70 per Equity Share.

Pursuant to the Preferential Allotment, the Equity Shares are being subscribed by the Investors and Bajaj at Rs. 340.70 per Equity Share which is not lower than the floor price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

The "**Relevant Date**" referred to hereinabove for determination of floor price is November 27, 2019, determined in accordance with Regulation 161 of the SEBI ICDR Regulations.

E. Basis on which the price has been arrived and relevant date

The Equity Shares are listed on BSE Limited and the National Stock Exchange of India Limited and the Equity Shares are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the floor price per Equity Share, trading at the National Stock Exchange of India Limited (the stock exchange which had the highest trading volume in respect of the Equity Shares) has been considered.

In terms of the SEBI ICDR Regulations, the present preferential issue being made to qualified institutional buyers, not exceeding five in number is being made at a price not less than the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on National Stock Exchange of India Limited during the two weeks preceding the relevant date.

F. Re-computation of the share price

Since the Equity Shares have been listed on a recognized stock exchange for more than 26 weeks, the price computation and lock-in extensions, required pursuant to Regulations 164(4) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

G. Proposed time within which Preferential Allotment shall be completed

In terms of the SEBI ICDR Regulations, the proposed preferential issue shall be completed within a period of 15 (fifteen) days from the date of passing of the Special Resolution contained in this Notice. Provided that, where the allotment on preferential basis is subject to receipt of any approval from any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of the last of such approvals.

H. The shareholding pattern of the Bank before and after the Preferential Allotment

Sl. No.	Category	Pre-preferential ssue		Post-preferential issue*	
		No. of Equity Shares held	% of share holding	No. of Equity Shares held	% of share holding
A	Promoters' holding	-	-	-	-
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies corporate	-	-	-	-
	Others	-	-	-	-
	Sub-total	-	-	-	-
2	Foreign promoters	-	-	-	-
	Sub-total (A)	-	-	-	-
B	Non-promoters' holding				
1	Institutional investors	188,935,794	43.86	208,771,404	45.89
	Indian	*102,311,605*	*23.75*	*102,311,605*	*22.49*
	Foreign	*86,624,189*	*20.11*	*106,459,799*	*23.40*
2	Non-institutional Investors	241,804,316	56.14	246,207,016	54.11
	Private corporate bodies	*34,479,218*	*8.00*	*38,881,918*[&]	*8.55*
	Directors and relatives	*15,609,057*	*3.62*	*15,609,057*	*3.43*
	Indian public	*102,829,840*	*23.87*	*102,829,840*	*22.60*
	Others(including Non-resident Indians (NRIs))	*88,886,201*	*20.64*	*88,886,201*	*19.54*
	Sub-total (B)	430,740,110	100.00	454,978,420	100.00
	Total (A+B)	430,740,110	100.00	454,978,420	100.00

*The above shareholding pattern and percentage are based on capital as on November 22, 2019 without taking into consideration of potential dilutions by way of allotment of shares under Employees Stock Option Plan of the Bank.

[&]*Owing to requirement of certain clarification cum guidance and/or approval from stock exchanges and/or SEBI in respect to investment by Bajaj Finance Limited and allotment thereto, the preferential allotment to Bajaj Finance Limited shall be subject to receipt of such clarification cum regulatory guidance and/or approval from stock exchanges and/or SEBI, as the case may be.*

I. Names of the proposed allottees, the identity of the natural persons who will be the ultimate beneficial owners of the Equity Shares proposed to be allotted pursuant to the Preferential Allotment and/or who ultimately control the proposed allottees, the percentage of pre- and post- preferential issue capital that may be held by them and change in control, if any, in the Bank consequent to the Preferential Allotment

Name of the proposed allottee	Category	Ultimate beneficial owners	Pre-Preferential Allotment capital held by Investors		Post Preferential Allotment capital to be held by Investors		Change of Control
			Number	Percentage	Number	Percentage	
East Bridge Capital Master Fund I Ltd	Non- Promoter	There is no natural person who whether acting alone or together or through one or more juridical person, has ownership of or entitlement to more than 25% of shares or capital or profits of the proposed allottee i.e. East Bridge Capital Master Fund I Ltd. Vikram Deswal is the beneficial owner of the proposed allottee by virtue of exercising control on East Bridge Capital Management LP which takes all investment decisions of the proposed allottee.	Nil	Nil	4,402,700	0.97%	The proposed preferential issue of Equity Shares pursuant to the Preferential Allotment shall not result in change of control of the Bank

FEG Mauritius FPI Limited	Non- Promoter	Mr. Richard Matthew Gerson	Nil	Nil	2,527,140	0.56%	
Ishana Capital Master Fund	Non-Promoter	Mark James Oakely Wittet (senior management official)	Nil	Nil	6,310,530	1.39%	
WF Asian Reconnaissance Fund Limited	Non- Promoter	There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 25% of shares or capital or profits of WF Asian Reconnaissance Fund Limited or who exercise control through other means except as given below: Ward Ferry Management (BVI) Limited has 100% control over investment decisions of WF Asian Reconnaissance Fund Limited by virtue of investment management agreement. Mr. Scobie Dickinson Ward is senior managing official of WF Asian Reconnaissance Fund Limited and the controlling shareholder of Ward Ferry Management (BVI) Limited	Nil	Nil	6,595,240	1.45%	
Bajaj Finance Limited*	Non- Promoter	Bajaj Finance Limited, is a listed company with its equity shares listed on BSE Limited and National Stock Exchange of India Limited	Nil	Nil	4,402,700	0.97%	

***** *Owing to requirement of certain clarification cum guidance and/or approval from stock exchanges and/or SEBI in respect to investment by Bajaj Finance Limited and allotment thereto, the preferential allotment to Bajaj Finance Limited shall be subject to receipt of such clarification cum regulatory guidance and/or approval from stock exchanges and/or SEBI, as the case may be.*

J. Lock-in Requirements

The Equity Shares proposed to be allotted on preferential basis to the Investors and Bajaj shall be locked-in for a period of one year from the date of receipt of trading approval, granted for the listing and trading of the Equity Shares proposed to be issued pursuant to the Preferential Allotment, in accordance with requirements of SEBI ICDR Regulations.

The pre-preferential issue lock-in requirements specified under the SEBI ICDR Regulations will not be applicable to the Preferential Allotment since the Investors and Bajaj do not hold any shares in the Bank as at the date of this Notice and Explanatory Statement.

K. Confirmations regarding wilful defaulters/ fugitives, if any

Except as disclosed below, neither the Bank nor the Directors of the Bank have been identified as wilful defaulters by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

The name of Palepu Sudhir Rao, one of our Non-Executive Independent Directors, appears in the list of wilful defaulters issued by Trans Union CIBIL Limited (formerly Credit Information Bureau (India) Limited) in relation to a default of payment of loan(s) availed by Primus Retail Limited ("PRPL" in his capacity as Non- Executive Director) from Andhra Bank ("Andhra Bank") and ExpressIT Logistics Worldwide Limited ("ELWL" in his capacity as a nominee director) from Axis Bank Limited ("Axis Bank") and Small Industries Development Bank of India ("SIDBI").

Palepu Sudhir Rao had resigned from ELWL with effect from May 24, 2013, which is prior to the date of default. However, ELWL has not filed the required e-form for his resignation with MCA.

Andhra Bank vide its letter dated August 2, 2018 has confirmed that there are no dues and liability against Palepu Sudhir Rao as guarantor and director of PRPL.

L. Other Disclosures

1. A copy of the certificate from B S R Co. LLP, Chartered Accountants, the Statutory Auditors of the Bank, certifying that the Preferential Allotment is being made in accordance with the requirements of the SEBI ICDR Regulations, as applicable, shall be available for inspection by the Members at the Registered Office of the Bank between 10:00 A.M. to 5:00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to the date of the Extra-ordinary General Meeting and also at the Extra-ordinary General Meeting.

2. The Board of Directors has approved the Preferential Allotment pursuant to its resolution dated November 30, 2019 as read with corrigendum issued by the Bank on December 1, 2019.

3. The Investors including Bajaj Finance Limited, have confirmed that they have not sold or transferred Equity Shares in the six months preceding the Relevant Date. However, Bajaj Finance Limited has, basis their subsequent communication dated November 30, 2019, clarified that in their ordinary course of business, as a part of their lending business, they disburse loans to their customers against securities as collateral/pledge. In course of this business, they have, during the past 6 months, in order to recover the loan amount from their customers invoked the pledge of the securities, which in a few instances, also included the Bank's equity shares.

   Basis the above communication, the Bank shall seek clarification cum guidance and / or approval from the stock exchanges and/or regulatory authorities including SEBI that the same is as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and / or other applicable regulations.

4. Prior to the Preferential Allotment, as proposed, the Bank has not made any preferential issuance of Equity Shares or other securities or warrants convertible into or exchangeable for the Equity Shares to any person or entity, during the year commencing on April 1, 2019.

5. No contribution is being made by the Directors of the Bank either as a part of the preferential issue or separately in furtherance of the objects specified herein above.

6. Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment.

7. Undertaking from the Bank

   The Bank undertakes to re-compute the price of the specified securities in terms of the provisions of SEBI ICDR Regulations, 2018, where it is required to do so - **Not applicable**.

   The Bank also undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall be locked- in till the time such amount is paid by the allottees - **Not applicable**.

All material terms of the preferential issue are covered in points (A) to (L) above.

Since it is proposed to issue and allot the aforesaid Equity Shares on preferential allotment basis, a Special Resolution is required to be approved by Members of the Bank pursuant to Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations.

The Board recommends the special resolutions as mentioned at item No. 1- A & B in the Notice for the approval of the Members. None of the Directors or Key Managerial Personnel of the Bank or their respective relatives is concerned or interested in the resolution as set out at Item no. 1– A & B of the Notice.

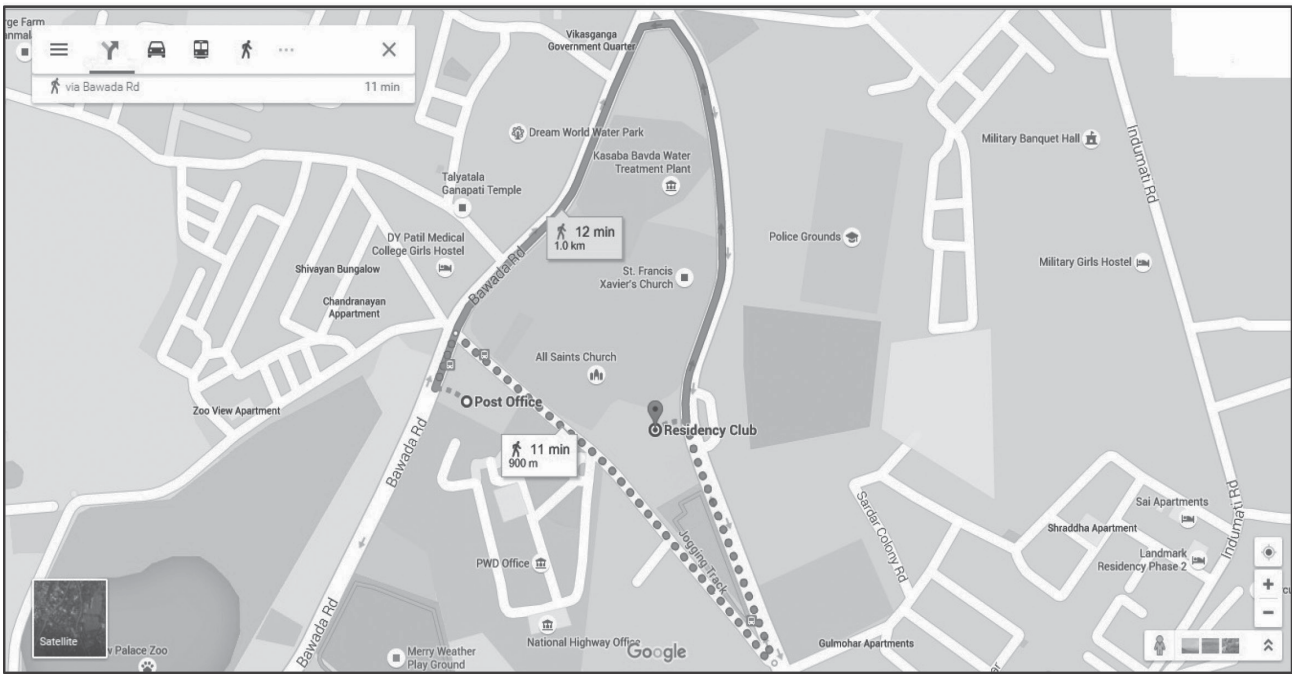
By Order of the Board of Directors
For **RBL Bank Limited**

Niti Arya
Company Secretary
(FCS 5586)

Date: December 1, 2019
Place: Mumbai

Reg. Office: 1st Lane, Shahupuri, Kolhapur - 416 001
Tel: +91 231 6650214 I Fax: +91 231 2657386 |
Website: www.rblbank.com **|**
Email: investorgrievances@rblbank.com
CIN: L65191PN1943PLC007308

Route map to the venue of EGM



RBL BANK LIMITED

CIN: L65191PN1943PLC007308
Registered Office: 1st Lane, Shahupuri, Kolhapur - 416 001
Tel: +91 231 6650214 | Fax: +91 231 2657386
Website: www.rblbank.com | E-mail: investorgrievances@rblbank.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Extra-ordinary General Meeting of the Members to be held on – December 27, 2019

Name of the Member (s): ……

Registered address: ……

E-mail ID: ……

Folio No. /DP- Client ID: ……

I/We, being the member(s) of RBL Bank Limited holding _____ shares of the Bank, hereby appoint:

1. Name: …… ……Address: ……
   Email ID: ……Signature: ……, or failing him

2. Name: …… ……Address: ……
   Email ID: …… ……Signature: ……, or failing him

3. Name: ……Address: ……
   Email ID: ……Signature: ……

as my / our proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting (EGM) of the Bank to be held on Friday, December 27, 2019 at 11.30 a.m., at Residency Club, C. T. S. No. E 2124, E Ward, Near Bawda Post Office, Opp. PWD Office, New Palace, Tarabai Park, Kolhapur 416 003 and at any adjournment thereof in respect of such resolution and in such manner as are indicated below:

Sr.No.	Resolution	FOR	AGAINST
Special Business			
1.	Issue and allotment of equity shares on preferential basis (the "Preferential Allotment")		
	(A) To Investors as defined under item 1-A		
	(B) To Bajaj as defined under item 1-B		

Affix One Rupee Revenue Stamp

Signed this …….. day of …… 2019 Signature of Shareholder ……

Signature of first proxy holder | Signature of second proxy holder | Signature of third proxy holder

Note:

- **This form of proxy in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Bank, not later than 48 hours before the commencement of the EGM.**
- A person can act as Proxy on behalf of Members up to and not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. Further, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such a person shall not act as proxy for any other person or Member.
- It is optional for a Member to indicate his/her preference against the Resolutions. If a Member leaves the 'For' or 'Against' column blank against any or all Resolutions, his/her proxy will be entitled to vote in the manner as he/ she may deem appropriate.
- In terms of Clause 6.4.1 of the Secretarial Standard - 2 on General Meetings, the proxy holder shall prove the identity at the time of attending the Meeting.

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