

NOTICE TO MEMBERS

NOTICE is hereby given that the Twenty Eighth (28th) Annual General Meeting ("the AGM") of the Members of DCB Bank Limited ("the Bank") will be held on Thursday, June 22, 2023 at 2.30 p.m. (IST) via Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend of ₹1.25 per Equity Shares of ₹ 10/- each, for the Financial Year ended March 31, 2023.
3. To appoint a director in place of Mr. Iqbal Khan (DIN-07870063), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Joint Statutory Auditors and to fix their overall audit fees and in this regard, 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, 142 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder and the Banking Regulation Act, 1949, relevant rules, circulars and guidelines issued by the Reserve Bank of India from time to time and such other regulatory authorities, as may be applicable (including any statutory amendment(s), modification(s), variations(s) or re-enactment(s) thereof for the time being in force) and as approved by Reserve Bank of India vide. Letter No Ref CO.DOS. RPD.No. S995/08.37.005/2023-24 dated May 11, 2023, M/s. B S R & Co LLP, Chartered Accountants (ICAI Firm Registration no.101248W/W100022), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Joint Statutory Auditors of the Bank in terms of Section 141 of the Companies Act, 2013 and applicable rules thereunder and the guidelines issued by RBI dated April 27, 2021, be and are hereby appointed as one of the Joint Statutory Auditors of the Bank for the period commencing from the conclusion of this 28th Annual General meeting until the conclusion of the 31st Annual General Meeting of the Bank for a continuous period of three (3) years (from FY 2023-24 to FY 2025-26) subject to the RBI approval on

an annual basis and firm satisfying the eligibility norms each year in this regard, for the purpose of audit including certifications, reporting on internal financial controls of the Bank's account at its head office, branches and other offices, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, remuneration, reimbursement of expenses etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and /or any other authority, in such manner and to such extent as may be mutually agreed between the Bank and the Joint Statutory Auditors and as may be further approved by the Board from time to time.

RESOLVED FURTHER THAT subject to applicable laws and regulations including the relevant guidelines and circulars of the RBI (as may be amended, restated, modified, replaced from time to time), M/s. B S R & Co LLP, Chartered Accountants (ICAI Registration No. 101248W/W100022) and M/s. Sundaram & Srinivasan, Chartered Accountants, (ICAI Registration No. 004207S), who were already appointed as the Joint Statutory Auditors of the Bank at the 26th Annual General Meeting of the Bank held on August 13, 2021, shall act as the Joint Statutory Auditors of the Bank for the remainder of the term of M/s. Sundaram & Srinivasan, Chartered Accountants, at overall audit fees of Rs. 1.65 crore (Rupees One Crore and Sixty Five Lakhs Only) per annum for FY 2023-24, to be allocated by the Bank between M/s. B S R & Co LLP, Chartered Accountants and M/s. Sundaram & Srinivasan, Chartered Accountants as the Joint Statutory Auditors, as may be mutually agreed between the Bank and the said Joint Statutory Auditors, depending upon their respective scope of work, and additionally out of pocket expenses and taxes as applicable and that M/s. B S R & Co LLP, Chartered Accountants shall thereafter act as Joint Statutory Auditors of the Bank with such other new Joint Statutory Auditor(s) who will be appointed by the Bank subject to prior permission of RBI and approval of the Members of the Bank from FY 2024-25 onwards.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board (including the Audit Committee of the Board or any other person(s) authorised by the Board or

the Audit Committee in this regard), be and is hereby authorised on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in this regard for implementation of the Resolution including but not limited to determination of roles and responsibilities/ scope of work of the respective Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering and executing the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Bank."

Special Business:

5. Raising of funds by issue of bonds/ debentures/ securities on private placement basis.

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

"RESOLVED THAT pursuant to Section 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made under the act, read with the relevant circulars/ notification issued by the Ministry of Corporate Affairs from time to time, Securities and Exchange Board of India ("SEBI") (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI ILNCS"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations, guidelines, directions and circulars issued by the SEBI from time to time, applicable provisions of the Banking Regulation Act, 1949, the Reserve Bank of India Act, 1934, Foreign Exchange Management Act, 1999 (including, any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the rules, regulations, circulars, notifications, directions and guidelines issued by the Reserve Bank of India ("RBI") from time to time and all other relevant provisions of applicable laws, the provisions of 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 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 "Board" and which term shall be

deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013) for borrowing/raising of funds, from time to time, in Indian/foreign currency, by issue of debt securities including but not limited to Unsecured Redeemable Taxable Non-Convertible Subordinated Basel III Compliant Tier II Bonds / Non-Convertible Debentures (including bonds forming part of Tier I Capital/Tier II Capital in accordance with and subject to the terms and conditions specified in the Basel III Capital Regulations prescribed by the RBI), long terms infrastructure bonds or such other bonds as may be permitted by the RBI from time to time in domestic and/ or overseas market, on a private placement basis and/ or for making offers and/ or invitations therefor and/ or issue(s)/issuances thereof, on a private placement basis, for a period of one year from the date hereof, 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, as per the structure and within the limits permitted by the RBI, of an amount not exceeding Rs. 500 crore (Rupees Five Hundred crore) over and above the outstanding debt securities issued by the Bank and in aggregate for additional Tier I and Tier II Capital within the overall borrowing limits of the Bank, as approved by the Members from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Bank or any Committee of the Board or such other persons as may be authorized by the Board or Committee of the Board, be and are hereby authorized to negotiate, modify and finalize the terms and conditions of the debt securities and sign the relevant documents/ agreements in connection with the private placement of the debt securities, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required, in connection with the offering(s), issuance(s) and/ or allotment(s) on a private placement of debt securities by the Bank and to further delegate the above powers to any Committee of Directors or any officers of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this Resolution".

6. Issue of Equity Shares / other securities convertible into Equity Shares (“Securities”) through Qualified Institutions Placement(QIP)

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

“RESOLVED THAT pursuant to sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made under the Act, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, the applicable provisions of the Banking Regulation Act, 1949, the Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulation”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999 (“FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended from time to time and in accordance with applicable rules, regulations, guidelines, circulars, notifications and clarifications issued by Government of India (“GOI”)/ Reserve Bank of India (“RBI”)/ SEBI/ Ministry of Corporate Affairs (MCA)/ Stock Exchanges where the Equity Shares of the DCB Bank Limited (“the Bank”) are listed and/ or any other competent authorities and subject to (a) any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force), (b) the enabling provisions of the Bank’s Memorandum and Articles of Association, (c) any approval, consent, permission or sanction of SEBI and/ or RBI and/ or Ministry of Finance (Department of Economic Affairs), as applicable or relevant Ministry approving foreign investment, as applicable and required, approvals, consents, permissions or sanctions of other concerned authorities, within or outside India, and (d) such terms, conditions and modifications as may be prescribed by any of them while granting such approvals, consent permissions or 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 any Committee constituted by the Board), consent of the Bank be and is hereby granted to the Board to create, offer, issue and allot, in one or more tranches, by way of a Qualified Institutions Placement (QIP)

under Chapter VI of ICDR Regulations, such number of Equity Shares to Qualified Institutional Buyers as defined under Chapter VI of ICDR Regulations, whether they be holders of the shares of the Bank or not (collectively called “the Investors”) as may be decided by the Board in their discretion and permitted under the applicable laws and regulations, for an aggregate amount not exceeding ₹ 500 crore (Rupees Five Hundred Crore only), inclusive of such premium as may be fixed on the Equity Shares at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions, as may be deemed appropriate by the Board at its absolute discretion considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/ or underwriter(s) and/ or other advisor(s) as the Board may in its absolute discretion deem fit or appropriate in accordance with all applicable laws, rules and regulations for the time being in force in this regard (“the Issue”).

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted in pursuance of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Bank and the same shall rank *pari passu* with the existing Equity Shares of the Bank;

RESOLVED FURTHER THAT the Equity Shares to be issued shall be listed with the stock exchanges, where the existing Equity Shares of the Bank are listed;

RESOLVED FURTHER THAT the relevant date for determination of price of Equity Shares to be issued by way of the proposed issues shall be the date of the meeting at which the Board decides to open the proposed issue of Equity Shares, or such other date as may be permitted under ICDR Regulations from time to time;

RESOLVED FURTHER THAT the pricing shall be determined in compliance with principles and provisions set out in the Regulation 176 of Chapter VI of the ICDR Regulations and the Board may offer a discount of not more than 5% (five per cent) on the price calculated for the QIP or such other discount as may be permitted under said ICDR Regulations;

RESOLVED FURTHER THAT the allotment of Equity Shares shall be completed within a period of 365 days from the date of this Resolution approving the proposed issue or such other time as may be permitted under ICDR Regulations from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board or its appointed delegates/ committees be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the draft as well as the final offer document(s), determining the form, proportion and manner of the issue, including the class of investors to whom the Equity Shares are to be issued and allotted, number of Equity Shares to be allotted, issue price, premium/ discount amount on issue, if any, execution of various transaction documents, fixing record date, listings on one or more Stock Exchanges in India, appointing intermediaries, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue offer documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Bank as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the Issue, offer or allotment of Equity Shares and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to further delegate all or any of the powers in aforesaid matters to the officials of the Bank, in such manners as the Board may in its absolute discretion deem fit."

7. To approve the appointment of Ms. Lakshmy Chandrasekaran (DIN:00240466) as an Independent Director of the Bank

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with schedule IV and such other applicable provisions of the Companies Act, 2013 ("the Act") the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 10A(2)(a) and such other applicable provisions of the Banking Regulation Act, 1949 and relevant circulars/ directions/ guidelines issued by the Reserve Bank of India ("RBI") from time

to time and any other applicable Laws, Rules and Acts including any amendments, modifications, variations or re-enactments thereof and pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") and approval of the Board of Directors of the Bank ("the Board"), the appointment of Ms. Lakshmy Chandrasekaran, in respect of whom the Bank has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby approved by the Members as an Independent Director of the Bank, not liable to retire by rotation, having specialized experience in the field of Accountancy, Finance and Risk Management to hold office for a period of three (3) years from April 14, 2023 to April 13, 2026 (both days inclusive).

RESOLVED FURTHER THAT Ms. Lakshmy Chandrasekaran shall be paid sitting fees and reimbursement of expenses for attending the meetings of the Board and Committee, as applicable.

RESOLVED FURTHER THAT the Board of Directors of the Bank (which term shall include any Committee thereof) be and is hereby authorized to execute all such documents, instruments and writings, as deemed necessary, file requisite forms or applications with 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 do all such acts, deeds, matters and things as may be considered necessary and appropriate 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."

8. To take note of the appointment of Mr. Farokh Nariman Subedar (DIN: 00028428) as Non-Executive Part-Time Chairman of the Bank and to approve payment of remuneration.

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder, Section 10B and other applicable provisions of the Banking Regulation Act, 1949 and the rules, circulars and guidelines issued by the Reserve Bank of India from time to time and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and other applicable provisions of the SEBI Listing Regulations and

Articles of Association of the Bank, and in terms of the approval granted by the Reserve Bank of India ('RBI') vide its letter dated January 31, 2023, the appointment of Mr. Farokh Nariman Subedar as Non-Executive Part-Time Chairman of the Bank for a period of three (3) years with effect from January 31, 2023 be and is hereby noted by the Members of the Bank.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Banking Regulation Act, 1949, the Companies Act, 2013 along with rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 of the SEBI Listing Regulation or other applicable provisions of SEBI Listing Regulations, the rules, circulars, notifications and guidelines issued by the RBI, Articles of Association of the Bank and pursuant to the recommendation made by the Nomination & Remuneration Committee, approval of the Board of Directors of the Bank and approval of RBI dated January 31, 2023, approval of the Members of the Bank be and is hereby accorded for the payment of following remuneration to Mr. Farokh Nariman Subedar as Non-Executive Part- Time Chairman of the Bank from the date of the RBI approval i.e., January 31, 2023.

- Fixed honorarium of ₹ 24,00,000/- p.a.
- sitting fees for attending Board and Committee meetings
- Reimbursement of actual business related expenses and 1 club membership

RESOLVED FURTHER THAT the Board (which term shall include any Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or officer(s) of the Bank to give effect to this Resolution."

9. Alteration of Article of Association of the Bank

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

"RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 and rules made thereunder and any other applicable provisions of the Act, relevant provisions of the Banking Regulation, Act, 1949,

read with the relevant rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI") from time to time and any other applicable laws/ regulations (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of DCB Bank Limited ("the Bank"), and subject to such approvals as may be necessary/ required, the approval of the Members of the Bank be and is hereby accorded for alteration of the Articles of Association of the Bank, by inserting the following clause (5) under Article 112 of the Bank:

| | |
|---|--|
| (5) The Bank shall, in accordance with the requirement of prevailing applicable laws/ statutes in force and the trust deed entered into with the Debenture Trustees in connection with the issue of Debentures/ Bonds, appoint a person nominated by the Debenture Trustees as a Director on the Board of the Bank (to be referred as "Debenture Director") within the timelines permitted by applicable law. | Appointment of Director nominated by Debenture Trustees. |
|---|--|

RESOLVED FURTHER THAT the Board of Directors of the Bank (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid Resolution and delegate the aforesaid powers to any Director or officer of the Bank as may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

Place: Mumbai
Date: May 5, 2023

By Order of the Board of Directors
DCB Bank Limited

Rubi Chaturvedi
Company Secretary

Registered Office:

CIN:L99999MH1995PLC089008
Peninsula Business Park,
6th Floor, 601 & 602, Tower A,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
Website: www.dcbbank.com
e-mail: investorgrievance@dcbbank.com

NOTES:

- 1) Pursuant to the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020,

20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 11/2021 dated January 15, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, and as amended, from time to time) (collectively referred to as "MCA Circulars") holding of the Annual General Meetings (AGM) or other general meetings of the companies are permitted through video conferencing (VC) or other audio visual means (OAVM) till September 30, 2023, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 28th AGM (the AGM) of the Bank is being held through VC / OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only.

- 2) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Members (Members 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 served basis.
- 3) 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.

Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, SEBI Circular dated May 12, 2020 and January 15, 2021, the facility to appoint proxy to attend AGM and cast vote for the Members is not available for this AGM and therefore the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend

the AGM through VC/OAVM and cast their votes through e-Voting.

- 4) In line with the MCA Circulars No.17/2020 dated April 13, 2020 and SEBI Circular dated May 12, 2020, Notice of the 28th AGM along with the Annual Report 2022-23 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Bank/ Depositories. Members may note that the Notice and Annual Report for FY 2022-23 will also be available on the Bank's website www.dccb.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e. www.evotingindia.com.
- 5) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the business at Item Nos. 4 to 9 of the Notice is annexed hereto.
- 6) The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of Director seeking appointment/re-appointment in this AGM is annexed.
- 7) The Bank has fixed, Thursday, June 15, 2023 as the Record Date [Cut-off Date] for the purpose of the 28th AGM and reckoning entitlement for voting on the Resolutions contained in this Notice and entitlement for Dividend, if approved by the Members. The remote e-Voting /voting rights of the Members/beneficial owners shall be reckoned on the Equity Shares held by them as on June 15, 2023 (the Cut-off Date) only.
- 7A) All documents referred to in the accompanying Notice, Explanatory Statement, and the terms and conditions of appointment of Directors shall be provided to Members on requests sent through e-mail to investorgrievance@dccb.com for inspection by Members of the Bank from the date of circulation of this Notice up to the date of AGM, i.e. Thursday, June 22, 2023.

The Register of Directors and Key Managerial Personnel and their Shareholdings, other Statutory Registers prescribed under the Companies Act, 2013 will be available electronically for inspection at the Registered Office of the Bank from the date of circulation of this Notice up to the date of the AGM, i.e. Thursday, June 22, 2023.

The Certificate from Secretarial Auditor of the Bank certifying that the ESOP Scheme of the Bank is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available electronically for inspection on the date of the AGM, i.e. Thursday, June 22, 2023. Members seeking to inspect such documents can send an e-mail to investorgrievance@dcbbank.com

8) Dividend Related Information

1. Dividend as recommended by the Board of Directors, if approved at the AGM, shall be paid on or before Friday, July 21, 2023 to the eligible Shareholders.

The Shareholders may kindly note that the Bank has fixed, Thursday, June 15, 2023 as the Record Date for the purposes of Dividend, and all the Shareholders whose name appears in the Register of Members as at the Record Date would be entitled to Dividend for the Financial Year 2022-23.

Members holding shares in dematerialized form are requested to intimate before Thursday, June 15, 2023 any change in their address or bank account details (including 9 digits MICR No. 11 digit IFSC Code No. and Core Banking Account No.) to their respective Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form are requested to send immediately to the R&T Agent / Bank a communication duly signed by the first holder intimating about the change of address, along with the self- attested copy of their PAN Card(s), unsigned original cancelled cheque leaf of an active bank account as maintained, and copies of the supporting documents evidencing the change in address. Communication details of R&T agent are as under:

Link Intime India Pvt. Ltd,
C-101, 247 Park, L.B.S. Marg,
Vikhroli West, Mumbai – 400083.
Tel. No.: 022 49186270
Fax No.: 022 49186060
E-mail: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

2. In case the Bank is unable to make payment of Dividend to any Shareholder by the electronic mode due to non-availability of the details of the Bank Account, the Bank shall dispatch Dividend Warrant to such Shareholders by Post.
3. Members may note that as per the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, dividends paid or distributed by the Bank shall be taxable in the hands of the Shareholders and the Bank shall be required to deduct tax at source (TDS) at the prescribed rates from the Dividend to be paid to Shareholders, subject to approval of Dividend by the Shareholders in this AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Bank. In order to enable the Bank to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.
 - a. For Resident Shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the Income Tax Act, 1961 on the amount of Dividend declared and paid by the Bank during FY 2023-24, provided valid PAN is registered by the Members. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the Income Tax Act, 1961. However, no tax shall be deducted on the dividends paid to resident individuals if aggregate Dividend distributed or likely to be distributed during the FY 2023-24 does not exceed ₹ 5,000 (Rupees Five thousand only). In cases where the Members provide valid Form 15G/ Form 15H no TDS shall be deducted.
 - b. **Instructions regarding TDS for all Shareholders:**

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the url mentioned below:

<https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. On this page the user shall be prompted to select / share the following information to register their request.

- a. Select the company (Dropdown)
- b. Folio / DP-Client ID
- c. PAN
- d. Financial year (Dropdown)
- e. Form selection
- f. Document attachment - 1 (PAN)
- g. Document attachment - 2 (Forms)
- h. Document attachment - 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd should be done on or before June 15, 2023 in order to enable the Bank to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Bank. No communication on the tax determination/ deduction shall be considered after June 15, 2023, 6:00 p.m. (IST).

Shareholders may note that in case the tax on said interim/final Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to shareholder to file the return of income as per the Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its e-mail address:- rnt.helpdesk@linkintime.co.in.

Members are requested to link their Aadhaar Number with PAN as required under Section 139AA(2) of the Income Tax Act, 1961 read with Rule 114AAA of the Income Tax Rules, 1962 mandatorily by June 30, 2023. If any PAN is not linked with Aadhaar by June 30, 2023 then such PAN shall become inoperative PAN and TDS could be deducted at higher rates u/s 206AA of the Act.

- c. Nil / lower tax shall be deducted on the Dividend payable to following Resident Shareholders on submission of self-declaration as listed below:

- i) **Insurance companies:** Declaration by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN Card;
- ii) **Mutual Funds:** Declaration by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Income Tax Act, 1961 along with self-attested copies of registration documents and PAN Card;
- iii) **Alternative Investment Fund (AIF)** established in India: Declaration that the shareholder is eligible for exemption under Section 10(23FBA) of the Act and that they are established as Category I or Category II AIF under the SEBI regulations. Copy of self-attested registration documents and PAN Card should be provided.
- iv) **New Pension System Trust:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN Card.
- v) **Other Shareholders:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN Card.
- vi) Shareholders who have provided a valid certificate issued u/s 197 of the Act for lower / Nil Rate of deduction or an exemption certificate issued by the Income Tax Authorities along with Declaration.
- vii) For Non-Resident Shareholders, (including Foreign Portfolio Investors) Tax would be withheld in accordance with the provisions of Section 195 and 196D of the Income Tax Act, 1961 at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of Dividend payable. However, as per Section 90 of the Act, a 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 the shareholder. For this purpose, i.e. to avail the Tax Treaty benefits, Non-Resident Shareholders shall have to furnish the following:

- a. Self-attested copy of PAN Card, if any, allotted by the Indian Income Tax Authorities;
 - b. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the Tax Authorities of the country of which the shareholder is resident;
 - c. Self-attested copy of Form No. 10F furnished on the Income Tax portal or self-declaration (if applicable) in Form No. 10F as per the applicable income tax provisions;
 - d. Self-Declaration by the non-resident shareholder of meeting Treaty eligibility requirement and satisfying beneficial ownership requirement. (Non-resident having Permanent Establishment in India would need to comply with provisions of section 206AB of the IT Act);
 - e. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI Registration Certificate;
 - f. In case of Shareholder being tax resident of Singapore, please furnish the letter issued by the Competent Authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA);
- viii) 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 non-Resident shareholder.
- ix) Accordingly, in order to enable the Bank to determine the appropriate TDS / withholding tax rate applicable, we request the Members to provide these details and documents as mentioned above before June 15, 2023.
- x) The Bank shall arrange to e-mail the soft copy of TDS certificate within the prescribed timeline under the Income Tax provisions at the registered e-mail ID of Members.

Section 206AB of the Act:

Rate of TDS @10% under Section 194 of the Act is subject to provisions of Section 206AB of Act (effective from July 01, 2021) which introduces special provisions for TDS in respect of non-filers of Income-Tax Return. As provided in Section 206AB, Tax is required to be deducted at higher of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where Sections 206AA and 206AB are applicable, i.e., the specified person has not submitted the PAN as well as not filed the return; tax shall be deducted at the higher of the two rates prescribed in these two Sections.

The term 'specified person' is defined in sub section (3) of Section 206AB who satisfies the following conditions:

- A person who has not filed the Income Tax return 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 time limit for furnishing the Income Tax Return under sub section (1) of section 139 has expired ; and
- The aggregate of TDS and TCS in his case is ₹ 50,000 or more in the said previous year.

The Non-Resident who does not have a permanent establishment is excluded from the scope of 'specified person'.

Members are requested to inform in advance and before cut-off date i.e., June 15, 2023 if they are covered under the definition of 'specified person' as provided in section 206AB of the IT Act. The Bank reserves the right to recover any demand raised subsequently on the Bank for not informing the Bank, or providing wrong information about applicability of Section 206AB..

Updating of PAN, e-mail address and other details:

Shareholders holding shares in dematerialized mode, are requested to update their records such as Tax Residential Status, Permanent Account Number (PAN), registered e-mail addresses, mobile numbers and other details with their relevant Depositories through their Depository Participants. Shareholders holding shares in physical mode are requested to furnish details to the Bank's Registrar and Share Transfer Agent (RTA). The Bank is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return

Updating of Bank Account details:

Members are also requested to submit / update their bank account details with their Depository Participant in case of holding of shares in the electronic form. In case of shareholding in the physical form, Members are requested to submit a scanned copy of a duly signed covering letter, along with a cancelled cheque leaf having the Member's Name and Bank Account details and a copy of their PAN Card, duly self-attested. This will facilitate receipt of Dividend directly into the Member's bank account. In case the cancelled cheque leaf does not bear the Member's Name, please attach a copy of the bank pass-book statement, duly self-attested.

Kindly note that the aforementioned documents are required to be sent at rnt.helpdesk@linkintime.co.in OR investorgrievance@dcbbank.com

No communication on the tax determination / deduction shall be entertained after June 15, 2023. It may be further noted that in case tax on the said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from the Members, there would still be an option available with Members to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Bank for such taxes deducted.

For further information, Members are requested to refer to the e-mail communication sent to them in this regard..

- 9) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank will be entitled to vote at the AGM.
- 10) Members holding shares in physical form are requested to address all their correspondence pertaining to change in their name, postal address, e-mail address, mobile number, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to the Registrar and Transfer Agents (RTA) viz. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
- 11) The Securities and Exchange Board of India (SEBI) has vide its latest Circular No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, e-mail address, mobile number, bank account details) and nomination

details by holders of securities and has extended the timeline till September 30, 2023. Effective from October 1, 2023. In absence of these details updated with the the Registrar and Transfer Agents (RTA), any service requests or complaints received from the Members, is not being processed by the RTA till the aforesaid details/ documents are provided to RTA by the security holders. **If any of the above cited documents/ details are not available on or after October 1, 2023 in the respective Folio(s), the RTA shall be constrained to freeze such Folio(s).**

In view of the above, the Shareholders in physical mode are advised to submit the necessary details for updating to the RTA, as soon as possible. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Bank at <https://www.dcbbank.com/appeal-to-the-shareholders-of-dcb-bank-limited>

- 12) Since transfer of securities of listed companies in physical mode has been discontinued with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities, shares of the Bank are traded on the stock exchanges compulsorily in demat mode and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Bank or Bank's RTA viz., Link Intime India Private Limited for assistance, if any, in this regard.
- 13) The Members who are holding shares in demat form and have not yet registered their Bank details, e-mail IDs, mobile numbers and other KYC Details are requested to register the same with their Depository Participant at the earliest, to enable the Bank to use the same for making payment of their Dividend, whenever declared, contact them and serving documents to them electronically, hereinafter. Members holding shares in physical mode are requested to provide, if not provided earlier, their e-mail Ids, mobile numbers, Bank Details and other KYC documents including PAN, to the RTA sending an e-mail at rnt.helpdesk@linkintime.co.in or to the Bank at investorgrievance@dcbbank.com or online facility that may be provided and communicated by the RTA separately.
- 14) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Bank on or before June 17, 2023 through e-mail on investorgrievance@dcbbank.com. The same will be replied by the Bank suitably.