



## RBL BANK LIMITED

CIN: L65191PN1943PLC007308

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## Notice

Notice is hereby given that the Seventy Ninth (79th) Annual General Meeting ("AGM") of the Members of **RBL Bank Limited** ("the Bank") will be held on Wednesday, September 21, 2022 at 11:30 a.m. (IST), through video conferencing ("VC") or other audio-visual means ("OAVM") to transact the following businesses, in accordance with the provisions of relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Bank for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Bank for the financial year ended March 31, 2022 and the Report of the Auditors thereon.
3. To note retirement of Mr. Vijay Mahajan (DIN: 00038794), who retires by rotation at this Annual General Meeting and has expressed his desire to be not re-appointed upon expiry of term; and to consider not to fill up the vacancy and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 102 and 152 of the Companies Act, 2013 and rules made thereunder, the retirement of Mr. Vijay Mahajan (DIN: 00038794), who was appointed as a Director of the Bank liable to retire by rotation, who retires by rotation at the 79th Annual General Meeting and who has expressed his desire not to seek re-appointment upon expiry of his term at this Annual General Meeting, be and is hereby noted.

**RESOLVED FURTHER THAT** the resulting vacancy in the Board of Directors of the Bank, be not filled."

4. To consider and appoint, M/s G.M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) as one of the Joint Statutory Auditors of the Bank alongwith M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W100036), who were already appointed as Statutory Auditors of the Bank at the 78th

Annual General Meeting held on September 21, 2021 and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Section 30 and all other applicable provisions, if any, of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI"), in this regard, from time to time, approval accorded by RBI for the appointment of Statutory Auditors for the year 2022-23 in terms of section 30(1A) of the Banking Regulation Act, 1949 and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Bank be and is hereby accorded to the appointment of M/s G.M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules and the guidelines issued by RBI vide Circular dated April 27, 2021, as one of the Joint Statutory Auditors of the Bank, for a period of three (3) years i.e. to hold office as such from the conclusion of the Seventy Ninth (79th) Annual General Meeting until the conclusion of the Eighty Second (82nd) Annual General Meeting, further subject to the approval of the RBI for each year during this tenure and the audit fee and fees for other assignments plus out of pocket expenses (with such taxes as may be applicable) to be mutually agreed between M/s G.M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) and M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W100036) and the Bank on such basis as further elaborated in the explanatory statement and other terms and conditions as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Bank.

**RESOLVED FURTHER THAT** subject to the applicable statute and regulations including the relevant guidelines and circulars as issued by the RBI from time to time, M/s G.M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) and M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W100036), who were already appointed as Statutory Auditors of the Bank at the 78th Annual General Meeting held on September 21, 2021, shall act as the Joint Statutory Auditors of the Bank until the conclusion of the Eighty-first (81st) Annual General Meeting i.e for the remaining term of M/s. CNK & Associates LLP and that M/s G.M. Kapadia & Co shall thereafter act as one of the Joint Statutory Auditors of the Bank with such other Joint Statutory Auditor(s) who will be appointed by the Bank subject to approval of the RBI and approval of the Members of the Bank at the Eighty First (81st) Annual General Meeting.

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

#### **SPECIAL BUSINESS:**

##### **5. To approve the appointment of Mr. R Subramaniakumar (DIN: 07825083) as Director of the Bank**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014; applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"); applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI") in this regard from time to time; any other

applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of RBL Bank Limited (the "Bank") and pursuant to notice received from a Member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, Mr. R Subramaniakumar (DIN: 07825083) who was appointed as Additional Director of the Bank by the Board of Directors, basis the recommendations of the Nomination and Remuneration Committee of the Board with effect from June 23, 2022 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Bank.

**RESOLVED FURTHER THAT** the Executive Director, Chief Financial Officer and Company Secretary of the Bank, be and are hereby severally/jointly authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with RBI, Ministry of Corporate Affairs or any other statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she 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."

##### **6. To approve the appointment and terms of remuneration of Mr. R Subramaniakumar (DIN: 07825083) as Managing Director & Chief Executive Officer of the Bank**

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

**"RESOLVED THAT** pursuant to Section 35B and other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time; Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder; any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the RBL Bank Limited (the "Bank"), and based on the approval granted by the Board of Directors of the Bank on the basis of the recommendations of the Nomination and Remuneration Committee and pursuant to the approval received from the Reserve Bank of India ("RBI"), Mr. R Subramaniakumar (DIN: 07825083) be and is hereby appointed as the Managing Director & Chief Executive Officer ("MD & CEO") of the Bank, not liable to retire by rotation, for a period of three (3) years, effective June 23, 2022 (Afternoon A/N) to June 22, 2025 at the fixed pay of ₹ 2,74,25,142 per annum including perquisites and on such other terms and conditions (including variable pay) as detailed in the explanatory statement to this Notice.

**RESOLVED FURTHER THAT** the Board and the Nomination and Remuneration Committee be and is hereby authorised to decide the fixed pay, perquisites and variable pay payable to Mr. R. Subramaniakumar during his tenure as Managing Director & CEO of the Bank subject to approval of the Reserve Bank of India and the Members of the Bank **AND THAT** the remuneration to be paid to him shall be in compliance with the applicable regulations and necessary regulatory approvals as may be required.

**RESOLVED FURTHER THAT** the Executive Director, Head – Human Resources, Chief Financial Officer and Company Secretary of the Bank be and are hereby severally/jointly authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with RBI, Ministry of Corporate Affairs or any other statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she 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."

7. **To approve the appointment of Dr. Sivakumar Gopalan (DIN: 07537575) as Non-Executive 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, 152, 161 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder; applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"); Section 10A of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI") in this regard from time to time; any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of RBL Bank Limited (the "Bank") and pursuant to notice received from a Member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, Dr. Sivakumar Gopalan (DIN: 07537575) who was appointed as (Additional) Non-Executive Independent Director of the Bank by the Board of Directors, basis the recommendations of the Nomination and Remuneration Committee of the Board with effect from August 22, 2022 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Independent

Director of the Bank, for a period of 5 (five) years i.e. from August 22, 2022 to August 21, 2027 **AND THAT** he shall not be liable to retire by rotation during the said period, in terms of the provisions of Section 149(13) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Managing Director & CEO, Executive Director, Chief Financial Officer and Company Secretary of the Bank, be and are hereby severally/jointly authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with RBI, Ministry of Corporate Affairs or any other statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she 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 approve the appointment of Mr. Gopal Jain (DIN: 00032308) as Non-Executive Non Independent Director of the Bank**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014; applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"); Section 10A and other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI") in this regard from time to time; any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of RBL Bank Limited (the "Bank") and pursuant to notice received from a Member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, Mr. Gopal Jain (DIN: 00032308) who was appointed as (Additional) Non-Executive Non Independent Director of the Bank by the Board of Directors, basis the recommendations of the Nomination and Remuneration Committee of the Board with effect from August 22, 2022 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Non Independent Director of the Bank **AND THAT** his office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Managing Director & CEO, Executive Director, Chief Financial Officer and Company Secretary of the Bank, be and are

hereby severally/jointly authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with RBI, Ministry of Corporate Affairs or any other statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she 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."

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

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

**"RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder; the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Banking Regulation Act, 1949 and the rules, circulars, directions and guidelines issued by the Reserve Bank of India ("RBI") and/or the Securities and Exchange Board of India in this regard, from time to time; all other relevant provisions of applicable law(s) (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force); the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as "the Board" and which term shall be deemed to include any Committee or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013), for borrowing/raising funds denominated in Indian rupees or any other permitted foreign currency by issuance of debt securities including but not limited to long term bonds, green bonds, non-convertible debentures, perpetual debt instruments, notes and Tier II Capital Bonds or such other debt securities, in domestic and/or overseas market as may be permitted under RBI guidelines from time to time, and/or for making offers and/or invitations thereof and/or issue(s)/issuances and/or allotment of securities thereof, on private placement basis, for a period of one year from the date of passing of this resolution, in one or more tranches and/or series and under one or more shelf disclosure documents and/or one or more letters of offer and on such terms and conditions for each series / tranches, including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board of Directors, as per the structure and within the limits permitted by the RBI,

of an amount not exceeding ₹ 3,000 Crore (Rupees Three Thousand Crore), within the overall borrowing limits of the Bank.

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

10. **Approval for enhancement of limit for grant of equity stock options under Employees Stock Option Plan 2018 (ESOP 2018/ Plan) to the Eligible employees of the Bank and amendments to ESOP 2018**

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

**"RESOLVED THAT** in partial modification of the earlier resolution passed by the Members of the Bank by way of postal ballot on June 18, 2018 approving the 'Employee Stock Option Plan 2018' ("ESOP 2018" / "Plan"), further amendments to the Plan approved by the Members at their Annual General Meeting held on July 17, 2020 and, pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the relevant provisions of the Memorandum and Articles of Association of RBL Bank Limited ("Bank"), and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval of the Members of the Bank be and is hereby accorded for the amendment to the Employees Stock Option Plan 2018 and authority to the Board of Directors of the Bank (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB & SE Regulations) to create, offer, issue and grant/allot 17,500,000 (One crore seventy five lakh) additional number of equity stock options under the ESOP 2018, in one or more tranches from time to time, to the eligible employees of the Bank, (as defined under the SEBI SBEB & SE Regulations and ESOP 2018 as amended), which upon exercise shall not exceed in aggregate (including shares arising pursuant to grant of options to eligible employees of the subsidiary(ies) of the Bank pursuant to resolution proposed under Item No. 11),



17,500,000 (One crore seventy five lakh) equity shares of face value of ₹ 10/- (Rupees Ten) each fully paid up, of the Bank in addition to the residual/remaining options, which remain un-granted, as approved by the Members vide Special Resolutions dated June 18, 2018 and July 17, 2020, respectively, subject to such terms and conditions as may be determined in accordance with the provisions of the applicable laws including SEBI SBEB & SE Regulations and the provisions of the ESOP 2018 as amended.

**RESOLVED FURTHER THAT** approval of the Members of the Bank be and is hereby accorded to Key amendments and other amendments to the ESOP 2018 as detailed in the Explanatory Statement and in line with the requirements under SEBI SBEB & SE Regulations.

**RESOLVED FURTHER THAT** the equity shares ("Shares") so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Bank.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Shares are required to be issued by the Bank to the option grantees for the purpose of making a fair and reasonable adjustment to Options granted earlier, the proposed ceiling in terms of number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Shares required to be issued.

**RESOLVED FURTHER THAT** in case the Shares of the Bank are either sub-divided or consolidated, the number of Options to be granted by the Bank and Shares to be issued by the Bank, shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10/- per share shall bear to the revised face value of the Shares of the Bank after such sub-division or consolidation, and the ceiling in terms of number of Options and Shares specified above shall be deemed to be adjusted accordingly.

**RESOLVED FURTHER THAT** the Bank shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the amended ESOP 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Bank to modify, change, revise, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the proposed amendments in the ESOP 2018 and give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, revision, variation, alteration, amendment, suspension or termination of the

Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Bank, SEBI SBEB & SE Regulations and any other applicable laws in force and with power on behalf of the Bank to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Bank."

**11. Approval for enhancement of limit for grant of equity stock options under Employees Stock Option Plan 2018 (ESOP 2018/ Plan) to the Eligible employees of the Subsidiary(ies) of the Bank and amendments to ESOP 2018**

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

**RESOLVED THAT** in partial modification of the earlier resolution passed by the Members of the Bank by way of postal ballot on June 18, 2018 approving the 'Employee Stock Option Plan 2018' ("ESOP 2018" / "Plan"), further amendments to the Plan approved by the Members at their Annual General Meeting held on July 17, 2020 and pursuant to the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the relevant provisions of the Memorandum and Articles of Association of RBL Bank Limited ("Bank"), and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval of the Members of the Bank be and is hereby accorded for the amendment to the Employees Stock Option Plan 2018 and to authorize the Board of Directors of the Bank (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations) to create, offer, issue and grant/allot such additional number of equity stock options under the ESOP 2018, as proposed under Item no. 10 above, in one or more tranches from time to time, to the eligible employees (as defined under the SEBI SBEB & SE Regulations and ESOP 2018 as amended) of any present or future subsidiary or subsidiaries of the Bank whether in or outside India as may be decided under the Plan exercisable into corresponding number of equity shares of face value of ₹ 10/- (Rupees Ten) each fully paid-up, where one option would convert

into one equity share of the Bank to be issued, upon exercise, subject to such terms and conditions as may be determined in accordance with the provisions of the applicable laws including SEBI SBEB & SE Regulations and the provisions of the ESOP 2018.

**RESOLVED FURTHER THAT** approval of the Members of the Bank be and is hereby accorded to key amendments and other amendments to the ESOP 2018 as detailed in the Explanatory Statement and in line with the requirements under SEBI SBEB & SE Regulations.

**RESOLVED FURTHER THAT** the equity shares ("Shares") so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Bank.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Shares are required to be issued by the Bank to the option grantees for the purpose of making a fair and reasonable adjustment to Options granted earlier, the proposed ceiling in terms of number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Shares required to be issued.

**RESOLVED FURTHER THAT** in case the Shares of the Bank are either sub-divided or consolidated, the number of Options to be granted by the Bank and Shares to be issued by the Bank, shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10/- per Share shall bear to the revised face value of the Shares of the Bank after such sub-division or consolidation, and the ceiling in terms of number of Options and Shares specified above shall be deemed to be adjusted accordingly.

**RESOLVED FURTHER THAT** the Bank shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the amended ESOP 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Bank to modify, change, revise, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the proposed amendments in the ESOP 2018 and give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, revision, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Bank, SEBI SBEB & SE Regulations and any other applicable laws in force.

and with power on behalf of the Bank to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Bank."

**By Order of the Board of Directors**

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

**Place: Mumbai**  
**Date: August 22, 2022**

**RBL Bank Limited**  
CIN: L65191PN1943PLC007308  
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Email - [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com)

**NOTES:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations") pertaining to Item Nos. 3 to 11 to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
2. In accordance with the General Circular no. 14/ 2020 dated April 8, 2020, Circular no. 17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 5, 2020, Circular no. 02/2021 dated January 13, 2021, Circular no. 19/2021 dated December 8, 2021, Circular no. 21/2021 dated December 14, 2021 and Circular no. 02/2022 dated May 5, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as "SEBI Circulars"), which has permitted companies to hold annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") till December 31, 2022, the AGM of the Bank shall thus be held through VC/OAVM. The deemed venue for the 79th AGM shall be the Registered Office of the Bank.
3. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and to vote at general meeting on behalf of a Member who is not able to attend personally. However, in compliance with the MCA Circulars and SEBI Circulars, there is no requirement of appointment of proxy for this AGM, since for the AGM under this framework physical attendance of the Members in any case has been dispensed with.

Hence, instructions related to proxy and proxy form are not provided in this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, the representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM held through VC or OAVM.

4. In case of Joint holders attending the AGM, only such joint holder whose name appears first in order of names will be entitled to vote. 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 AGM.
5. The Register of Members and the Share Transfer Books of the Bank will remain closed from **Thursday, September 15, 2022 to Wednesday, September 21, 2022 (both days inclusive) for the purpose of AGM.**
6. During FY2021-2022 the Bank had incurred losses, accordingly, the Directors did not recommend dividend on equity shares for FY2021-22.
7. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("IEPF Rules"), the Bank is statutorily required to transfer to the Investor Education & Protection Fund ("IEPF") established by the Central Government, any money transferred to the Unpaid Dividend Account and which remains unpaid or unclaimed for a period of seven years from the date of such transfer. The unclaimed dividend upto the financial year 2013-14 has already been transferred to IEPF and for the financial year 2014-15 the dividend which has remained unclaimed for seven consecutive years will be transferred to IEPF on or before September 7, 2022. The Members who have not yet encashed their dividend warrants/demand drafts related to subsequent financial years are requested to do so immediately. The Bank has uploaded the details of unpaid and unclaimed dividend on the website of the Bank at <https://ir.rblbank.com> and also on the website of the Ministry of Corporate Affairs. The concerned Members are requested to verify the details of their unclaimed dividend, if any, from the website and lodge their claim with the Bank's RTA, before the unclaimed dividends are transferred to the IEPF. Further, the shares in respect of which dividend has not been claimed by the Members for seven consecutive years are also required to be transferred to the Demat account of IEPF Authority. Members may note that both the unclaimed dividend and corresponding shares transferred to Demat Account of IEPF Authority including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under IEPF Rules.

8. The certificate from the Secretarial Auditors of the Bank certifying that the Bank's Employees Stock Option Plans are being implemented in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the respective resolutions passed by the Members of the Bank, shall be available electronically for inspection by the Members at the AGM.
9. Brief profile and other required information in respect of the Director proposed to be appointed, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) is enclosed with this Notice. Requisite declarations have been received from the Directors seeking appointment.  
  
The Members may note that the Board at its meeting held on December 25, 2021 took note of appointment of Mr. Yogesh K Dayal, (DIN: 07594913) Chief General Manager, Reserve Bank of India as intimated by RBI vide letter dated December 24, 2021 in exercise of powers conferred under Section 36AB of the Banking Regulation Act, 1949 as an Additional Director on the Board of the Bank for a period of two years with effect from December 24, 2021 till December 23, 2023 or till further orders, whichever is earlier. The brief profile and other required information with respect to Mr. Yogesh K Dayal is enclosed with this notice.
10. Members holding shares in physical form are requested to approach for updating or change in their bank details, correspondence including change of address, mandates etc. to the Registrar and Transfer Agents of the Bank ("RTA") viz. M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 or Email at - [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
11. Members may avail nomination facility as provided under Section 72 of the Companies Act, 2013. Members holding shares in physical form are advised to make nomination in respect of their shareholding with the Bank or RTA and those holding shares in Dematerialised form are advised to make nomination through their depository participant.
12. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, effective April 1, 2019 requests for effecting transfer of securities are not being processed unless the securities are held in a dematerialized form with a depository. SEBI vide its circular dated January 25, 2022 has also advised listed companies and RTA to issue shares in dematerialized

form while processing service requests for transmission, transposition, issue of duplicate Certificates, renewal, splitting, consolidation of share certificate etc. **Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.**

13. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit a self-attested copy of their PAN or declaration in Form No. 15G/15H to the Bank or RTA. Members holding shares in electronic form are requested to submit their PAN details or declaration in Form No. 15G/15H to their Depository Participants with whom they are maintaining their demat account.
14. Pursuant to MCA Circulars and SEBI Circulars, it is hereby confirmed that the Bank shall be providing the facility of attending the AGM through two-way VC or OAVM alongwith the e-voting facility during the AGM and the items of business as mentioned in the Notice of the AGM may be transacted through such voting.
15. Pursuant to MCA Circulars and SEBI Circulars as mentioned in Sr. No. 2, the Annual Report for FY 2021-22 alongwith the Notice of the 79th AGM is being sent to the Members of the Bank only by email. Further, the Members holding shares in physical form or other Members who have not registered their email address with the Bank can get the same registered by approaching the Registrar and Transfer Agents of the Bank (RTA) viz. M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Email ID - [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) mentioning Name & address of the Members alongwith a self-attested copy of the PAN card and self-attested copy of any document i.e Driving License, Election Identity card, Passport for address proof. Members holding shares in demat form are requested to update their email address with their Depository.
16. In line with the MCA Circulars and SEBI Circulars, the Notice of the Seventy Ninth (79th) AGM and the Integrated Annual Report for the financial year 2021-22 will also be available on the Bank's website <https://ir.rblbank.com> for download. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

However, Members desiring a physical copy of the Annual Report, may either write to the Bank or send request via email on [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) for the same. Members are requested to include details of their

Folio No. / DP ID & Client ID and shareholding in the said communication.

17. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice at Note No. 23. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
18. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013, hence, attendance slip is not provided here.
19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members at the AGM.
20. Members are requested to write to [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) for inspection of all the relevant documents referred to in the accompanying Notice and Explanatory Statement up to the date of the AGM.
21. Since the AGM shall be held through VC or OAVM, hence the requirement of providing the Route Map and Landmark for the venue of the AGM in the notice does not apply to this AGM.
22. **Voting through electronic means:**

In terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and MCA Circulars the Bank is pleased to provide the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being Wednesday, September 14, 2022 to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a Member using Remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.



**The Remote e-voting commences on Saturday, September 17, 2022 10:00 a.m. (IST) and ends on Tuesday, September 20, 2022 5:00 p.m. (IST).** During this period Members of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

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

- (i) The voting period begins on Saturday, September 17, 2022 10:00 a.m. (IST) and ends on Tuesday,

September 20, 2022 5:00 p.m. (IST). During this period shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, September 14, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30