

December 26, 2023

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

National Stock Exchange of India Limited,
'Exchange Plaza', C-1 Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051.
Scrip Symbol: RBLBANK

Sub: Notice of Postal Ballot of RBL Bank Limited (“the Bank”) under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby submit a copy of the Postal Ballot Notice dated December 23, 2023 together with the Explanatory Statement thereto, which is being sent today for seeking consent of the Members of the Bank, for the following special business to be transacted by way of Postal Ballot only by voting through electronic means (Remote e-voting) in compliance with the General Circulars issued by the Ministry of Corporate Affairs (“MCA”); Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules & regulations in this regard; and as listed in the Notice:

Sr. No.	Description of the Ordinary Resolutions
1.	To approve Remuneration payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO of the Bank;
2.	To approve Remuneration payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank.

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended), the Cut-off date to determine the eligibility of the Members to cast their vote by Remote e-voting is fixed as Wednesday, December 20, 2023 and the Postal Ballot Notice along with the Explanatory Statement is being sent through electronic mode to the Members whose email addresses are registered with the Bank/Depository Participant(s) as on Wednesday, December 20, 2023. The Bank has engaged the services of Central Depository Services Limited (CDSL) to provide remote e-voting facility to its Members and the remote e-voting period begins on Wednesday, December 27, 2023 from 10:00 a.m. (IST) and ends on Thursday, January 25, 2024 at 5:00 p.m. (IST).

The Notice of the Postal Ballot is also being uploaded on the website of the Bank at <https://ir.rblbank.com> and available on the website of CDSL at www.evotingindia.com.

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

www.rblbank.com

RBL Bank Limited

Controlling Office: One World Center, Tower 2B, 6th Floor, 841 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India I Tel: +91 22 43020600 I Fax: 91 22 43020520

Registered Office: 1st Lane, Shahupuri, Kolhapur - 416001, India I Tel.: +91 231 6650214 I Fax: +91 231 2657386

CIN: L65191PN1943PLC007308 , E-mail: customercare@rblbank.com

The results of the Postal Ballot will be announced within two (2) working days from the conclusion of remote e-voting. The results of the remote e-voting and the Scrutinizer's report will be placed on the Bank's website at <https://ir.rblbank.com>, on the website of CDSL at www.evotingindia.com and will be communicated to the Stock Exchanges.

You are requested to take the above information on your record.

Thanking you.

Yours faithfully,
For **RBL Bank Limited**

Niti Arya
Company Secretary

Encl.: As above

www.rblbank.com

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Website: www.rblbank.com | **Email:** investorgrievances@rblbank.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended]

Dear Member(s)

NOTICE is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA”) pertaining to holding of general meetings / conducting postal ballot process through voting by electronics means (“remote e-voting”) [hereinafter collectively referred to as “MCA Circulars”], Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and subject to other applicable laws and regulations, the resolutions as set out below are proposed to be passed by the Members of RBL Bank Limited (“the Bank”) by means of Postal Ballot, only by voting through electronic means (remote e-voting).

The proposed resolutions and explanatory statement setting out all material facts relating thereto, as required in terms of Section 102(1) of the Act read with the Rules and the MCA Circulars, are appended below.

SPECIAL BUSINESS:

Item No. 1

To approve Remuneration payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO 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 35B and 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 and applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereunder, 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), the Articles of Association of RBL Bank Limited, and pursuant to the approval granted by the Board of the Bank on the basis of recommendation of Nomination and Remuneration Committee (NRC) and pursuant to the approval received from RBI vide its letter dated December 11, 2023; the approval of the Members of the Bank be and is hereby accorded for the payment of Variable Pay of Rs. 3.18 Crore (Rupees Three Crore Eighteen Lakh) [comprising of Cash Variable Pay and Non-Cash Variable Pay (Share-linked instruments)], for the period June 23, 2022 to March 31, 2023 and for revision in fixed pay (including perquisites) to Rs. 3.01 Crore per annum (Rupees Three Crore One Lakh) payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO of the Bank, effective June 23, 2023 as per the details stated in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board and the Nomination and Remuneration Committee be and are hereby authorised to decide the further revision in 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 laws / statutes and necessary regulatory approvals as may be required.

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year, remuneration as approved by the Nomination and Remuneration Committee, the Board and the RBI shall be the minimum remuneration payable to Mr. R. Subramaniakumar.

RESOLVED FURTHER THAT the other terms and conditions pertaining to his appointment remains unchanged.

RESOLVED FURTHER THAT the Board of the Bank (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, agreements, applications, returns and writings as may be necessary, proper, desirable or expedient and to delegate all or any of the above powers to such Committee(s) / Directors / official(s) of the Bank as it may deem fit, to give effect to this resolution”.

Item No. 2

To approve Remuneration payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive 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 35B and 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 and applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereunder, 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), the Articles of Association of RBL Bank Limited, and pursuant to the approval granted by the Board of the Bank on the basis of recommendation of Nomination and Remuneration Committee (NRC) and pursuant to the approval received from RBI vide its letter dated December 11, 2023; the approval of the

Members of the Bank be and is hereby accorded for the payment of Variable Pay of Rs. 2.34 Crore (Rupees Two Crore Thirty Four Lakh) for FY 2022-23 [comprising of Cash Variable Pay and Non-Cash Variable Pay (Share-linked instruments)] and for revision in fixed pay (including perquisites) to Rs. 2.58 Crore per annum (Rupees Two Crore Fifty Eight Lakh) payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank for FY 2023-24 as per the details stated in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board and the Nomination and Remuneration Committee be and are hereby authorised to decide the further revision in fixed pay, perquisites and variable pay payable to Mr. Rajeev Ahuja during his tenure as Executive Director 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 laws / statutes and necessary regulatory approvals as may be required.

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year, remuneration as approved by the Nomination and Remuneration Committee, the Board and the RBI shall be the minimum remuneration payable to Mr. Rajeev Ahuja.

RESOLVED FURTHER THAT the other terms and conditions pertaining to his appointment remains unchanged.

RESOLVED FURTHER THAT the Board of the Bank (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, agreements, applications, returns and writings as may be necessary, proper, desirable or expedient and to delegate all or any of the above powers to such Committee(s) / Director(s) / official(s) of the Bank as it may deem fit, to give effect to this resolution”.

By Order of the Board of Directors

Niti Arya
Company Secretary
(FCS: 5586)

Place : Mumbai

Date : December 23, 2023

RBL Bank Limited

CIN: L65191PN1943PLC007308

Registered Office:

1st Lane, Shahupuri,

Kolhapur – 416001.

Tel no. + 91 231 6650214

Email - investorgrievances@rblbank.com

NOTES:

1. An Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 (“the Act”), setting out all material facts and reasons for the proposed resolutions is appended herein and forms part of this Postal Ballot Notice (“the Notice”).
2. The Ministry of Corporate Affairs (“the MCA”) vide its circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the postal ballot notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this postal ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only.
3. The Postal Ballot Notice is being sent only by e-mail to Members whose names appear in the Register of Members / List of Beneficial Owners, received from the Depositories (i.e. NSDL & CDSL) as on Wednesday, December 20, 2023 and whose e-mail addresses are registered with the Bank’s Registrar and Transfer Agent (RTA) viz. M/s. Link Intime India Private Limited / Depositories.

In line with the MCA Circulars, the Notice 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 and www.nseindia.com, respectively. The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

4. The Cut-off date for the purpose of determining the eligibility to vote by electronic means and for reckoning voting rights shall be Wednesday, December 20, 2023 (“Cut-off Date”). Members holding equity shares of the Bank as on the Cut-off Date (“Eligible Members”) only shall be entitled to vote through remote e-voting process in relation to the resolutions specified in this Postal Ballot Notice. A person who becomes a Member after the Cut-off Date is not eligible to vote and should treat this Postal Ballot Notice for information purpose only.
5. During the Remote e-voting period, the documents viz. Articles of Association of the Bank, as referred to in this Notice would be available for inspection by the Members in electronic mode only until 5:00 p.m. of the last date of remote e-voting on the Postal Ballot i.e. Thursday, January 25, 2024 and Members can inspect the same by sending an email at investorgrievances@rblbank.com.
6. The last date of the remote e-voting i.e. Thursday, January 25, 2024, shall be the date on which the resolutions would be deemed to have been passed, if passed by the requisite majority.
7. A Member need not use all his/her/its votes nor does he/she/it need to cast all his/her/its votes in the same way.
8. In case of joint holders, the Member whose name appears higher in the order of names as per the Register of Members of the Bank will be entitled to vote.
9. **Voting through electronic means:**

In terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies

(Management and Administration) Rules, 2014 as amended and the relevant MCA Circulars and SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** (SEBI Circular), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any amendments thereto, the Bank is pleased to provide the e-voting facility to its eligible Members to exercise their right to vote by electronic means on the businesses specified in the Notice.

For this purpose, the Bank has entered into an agreement with CDSL for facilitating voting through electronic means.

The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Bank as on the cut-off date, i.e. December 20, 2023.

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

The Scrutinizer will submit the results of the remote e-voting to the Chairperson of the Bank or the Authorised Officer(s) of the Bank after completion of the scrutiny of the e-voting.

The results of Postal Ballot will be announced within 2 working days of conclusion of remote e-voting period at the Registered Office and Corporate Office of the Company. The Results of remote e-voting as declared along with the Scrutinizer's Report(s) shall be intimated to the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Limited and the same shall be simultaneously published on the website of the Bank at <https://ir.rblbank.com> and on the website of CDSL at www.evotingindia.com.

10. Instructions for Remote E-voting:

- (i) The remote e-voting period begins on **Wednesday, December 27, 2023 10:00 a.m. (IST) and ends on Thursday, January 25, 2024 5:00 p.m. (IST)**. During this period Members' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, December 20, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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 Members holding securities in demat mode are allowed to vote through by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.

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

Type of Members	Login Method
Individual Members holding securities in	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 https://web.cdslindia.com/myeasi/home/login or visit

<p>Demat mode with CDSL</p>	<p>www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting 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. 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Members holding securities in demat mode with NSDL</p>	<p>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: https://eservices.nsdl.com 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 the name of the Bank 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com 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.</p>

	Click on the name of the Bank 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
Individual Members (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>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.</p> <p>Click on name of the Bank 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.</p>

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

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

(iii) Login method for e-Voting for **Members other than individual Members holding in Demat form & physical Members:**

- 1) The Members should log on to the e-voting website www.evotingindia.com
- 2) Click on "Members" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

Login Method for E-voting other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members).

Members who have not updated their PAN with the Bank/Depository Participant are requested to use the sequence number sent by Bank/RTA or contact Bank/RTA.

Dividend Bank Details Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Bank records in order to login.

OR Date of Birth (DOB) If both the details are not recorded with the depository or the Bank, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the relevant < **RBL BANK LIMITED** > on which you choose to vote.
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xv) **Facility for Non – Individual Members and Custodians –Remote Voting**
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped accordingly and can be delinked in case of any mapping.
 - It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual Members are mandatorily required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Bank at the email address viz; scrutinizer@snaco.net and investorgrievances@rblbank.com, respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xvi) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

- (xvii) **General Guidelines for Members:**
- (a) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: scrutinizer@snaco.net with a copy to evoting@CDSL.com and to the Bank at investorgrievances@rblbank.com. They may also upload the same in the e-voting

module in their login. The scanned image of the above mentioned documents should be in the naming format “RBL- Postal Ballot”.

It should reach the Scrutinizer and the Bank by email not later than Thursday, January 25, 2024 (5:00 p.m. IST).

- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot User Details/Password?’ or ‘Physical User Reset Password?’ option available on www.evoting.nsdl.com to reset the password.

11. **Regarding receiving E-mail communication**

Members holding shares in physical form who have not registered their email address with the Bank can get the same registered by approaching the 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 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.

12. **Dematerialization of Shares**

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 Registrar & Transfer Agents to issue shares in dematerialised 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. **Updation of KYC details and Nomination**

All the Members holding shares in physical form are requested to update their PAN, Nomination, Contact details, Bank Account details and Specimen signature for their corresponding folio numbers etc. to the Registrar and Transfer Agents of the Bank (“RTA”) viz. M/s. Link Intime India Private Limited. For necessary guidance on the process for updation, the Members can also reach the RTA of the Bank at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 or Email at - rnt.helpdesk@linkintime.co.in. for any clarification.

Members holding shares in dematerialized form are requested to approach their respective Depository Participants for updating above mentioned details.

14. Information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard on General Meetings (SS-2) for Item Nos. 1 and 2 are given hereunder:

Name of the Director	Mr. R Subramaniakumar (Managing Director & CEO)	Mr. Rajeev Ahuja (Executive Director)
DIN	07825083	00003545
Age	64 years	59 years
Date of appointment on the Board	Date of first appointment- June 23, 2022 (A/N).	Date of first appointment / taking charge - February 21, 2017 Date of last re-appointment - February 21, 2023.
Education Qualifications	Mr. Subramaniakumar is a Physics graduate with PGDCA (Post graduate diploma in computer application). He has acquired CISA (Certified information system audit) & CISM (Certified information security manager) from ISACA, USA. Banker with CAIIB. He also holds Advanced Banking Certificate from University of Maryland, USA.	Mr. Rajeev Ahuja holds a bachelor's degree in commerce from the Delhi University and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad.
Brief resume including expertise in functional areas	Mr. R Subramaniakumar is a veteran Banker with 40 years of experience. His banking career commenced with Punjab National Bank ("PNB") from 1980 and he rose upto the position of General Manager in his career spanning more than 35 years where he spearheaded Technology, Branch Banking, Credit and all other Banking verticals and worked across length and breadth of the country. He was responsible for establishing functional	Mr. Rajeev Ahuja joined RBL Bank in 2010. He was previously associated with Citibank India, Bank of America, India and Bankers Trust Company. He brings over 35 years of experience in the financial services industry. An integral part of the Bank's transformation journey, he is responsible for building the overall strategy of the Bank while managing the Retail Banking, Transaction Banking and Microbanking businesses

	<p>overseas subsidiaries with back office at Delhi and managed the establishment Tech, operations etc for the Banker subsidiary at UK; JV at Bhutan, Kazakhstan, Nepal, branch at Hongkong. Apart from heading business, recovery, Tech, Collection, IT Services, he headed Business Transformation at PNB for 3 years and transformed the Business especially, Digital, Human resource, MSME, Retail, Overseas operations, NPA Management etc.</p> <p>He was an Executive Director at Indian Bank and Indian Overseas Bank. He also held the position of Managing Director & CEO of Indian Overseas Bank. With his banking career spanning across three banks, he has considerable experience in all functions relating to banking including Micro, Small Medium Enterprises, micro finance banking and agricultural and rural banking. He was an Administrator at Dewan Housing Finance Corporation Limited ("DHFL") a Housing finance Company and achieved its resolution.</p> <p>He was an Independent Director of the LIC Pension Fund Limited and was also on the Board of Indian Financial Technology & Allied Services (IFTAS), Repco Home Finance Ltd, India 1 Payments Ltd and on few committees of RBI.</p>	<p>of the Bank. Prior to joining RBL Bank, he was Managing Director - Investor Sales Business (South Asia) with Citigroup, India. He also had a 7-year stint as a Director in the capital markets and investment banking divisions of Bankers Trust/Deutsche Bank in Singapore and Hong Kong.</p>
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Terms and conditions of appointment/ re-appointment	Appointed for a period of three years with effect from June 23, 2022 (A/N) upto June 22, 2025.	Reappointed for a period of three years with effect from February 21, 2023 upto February 20, 2026 and his office is liable to retire by rotation.
Details of remuneration sought to be paid	As detailed in the explanatory statement annexed to this Notice.	As detailed in the explanatory statement annexed to this Notice.
Details of remuneration last drawn	Rs. 2,74,25,142 (p.a.)	Rs. 2,34,41,671 (p.a.)
Shareholding in the Bank as on December 15, 2023	150 equity shares	47,26,127 equity shares
Relationship with other Directors and Key Managerial Personnel	Mr. R Subramaniakumar is not related to any of the Directors of the Bank	Mr. Rajeev Ahuja is not related to any of the Directors of the Bank
Directorships held in other companies	Nil	Nil
Memberships / Chairmanships of committees of other companies	Nil	Nil
Details of listed entities from which the person has resigned in the past three years	Nil	Nil
Number of meetings of the Board attended during the financial year 2023-24 up to December 15, 2023	10 Board Meetings were held since the beginning of the Financial Year and till December 15, 2023, Mr. R. Subramaniakumar has attended all the Board Meetings.	10 Board Meetings were held since the beginning of the Financial Year and till December 15, 2023, Mr. Rajeev Ahuja has attended all the Board Meetings.

By Order of the Board of Directors

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

Place: Mumbai

Date : December 23, 2023

RBL Bank Limited

CIN: L65191PN1943PLC007308

Registered Office:

1st Lane, Shahupuri, Kolhapur - 416001

Tel no. + 91 231 6650214

Email - investorgrievances@rblbank.com

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

In terms of the provisions of Section 102 of the Companies Act, 2013, the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the following statement sets out all the material facts and reasons for the proposed resolutions at item nos. 1 and 2 of this Postal Ballot Notice:

Item No. 1:

Pursuant to the approvals granted by the Reserve Bank of India (RBI) vide its letter dated June 10, 2022 and the Members of the Bank at the Seventy-Ninth Annual General Meeting of the Bank held on September 21, 2022, Mr. R. Subramaniakumar (DIN: 07825083) was appointed as Managing Director & CEO of the Bank for period of three years with effect from June 23, 2022 (A/N) upto June 22, 2025.

As per the terms of appointment / remuneration approved by the RBI and the Members of the Bank, Mr. R. Subramaniakumar is being paid a base salary of Rs 1,34,62,571 per annum, other allowance of Rs 24,26,271 per annum and Rs. 1,15,36,300 towards other components of fixed pay (including perquisites, allowances and retirals being part of the terms of remuneration) as approved by RBI and Members of the Bank, thus the total fixed pay being paid to him since June 23, 2022, aggregated to Rs. 2,74,25,142 per annum.

The Nomination and Remuneration Committee (NRC) at its meeting held on June 28, 2023 considering the overall performance of the Bank under the leadership of Mr. R. Subramaniakumar and in particular the outcome of his performance evaluation and in line with the RBI Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff, etc. issued by the RBI on November 4, 2019 which permits the payment of variable pay to Whole Time Directors (Managing Director), recommended the payment of variable pay to Mr. R. Subramaniakumar for FY 2022-23 (prorated from June 23, 2022 till March 31, 2023) and revision in fixed pay for Mr. R. Subramaniakumar effective June 23, 2023. The Board at its meeting held on June 29, 2023 approved the revisions in fixed pay and payment of variable pay basis the recommendations of NRC subject to the approval of RBI and the Members of the Bank.

Pursuant to the approvals granted by the RBI in connection with the aforesaid, vide its letter dated December 11, 2023 (RBI Approval) approval of the Members is being sought for the below:

- A. Payment of variable pay of Rs. 3.18 Crore (Rupees Three Crore Eighteen Lakh) [comprising of 50% Cash Variable Pay i.e. Rs 1.59 Crore (Rupees One Crore Fifty Nine Lakh) and 50% Non-Cash Variable Pay (Share-linked instruments) i.e. Rs 1.59 Crore (One Crore Fifty Nine Lakh)] for the period from June 23, 2022 to March 31, 2023 to Mr. R. Subramaniakumar to be paid / granted as per deferral schedule approved by RBI;

- B. Revision in fixed pay to Rs. 3.01 Crore [Rupees Three Crore One Lakh] (per annum) [including perquisites] payable to Mr. R. Subramaniakumar w.e.f. June 23, 2023, as detailed in the table given hereinafter:

	Fixed Pay (including perquisites)	Amount in INR (per annum)
1	Salary	147,75,617
2	Dearness allowance	--
3	Retiral/ Superannuation benefits	14,77,562
	(a) Provident Fund	14,77,562
	(b) Gratuity	-
	(c) Pension	-
	(d)	-
4	Leave Fare Concession/ Allowance	1,12,500
5	Other fixed allowances, if any (please specify)	41,58,429
	Consolidated allowance, if any, to be given with details of heads it subsumes	
	a) Car Allowance (as per Banks' Car Policy)	15,00,000
	b) Other Allowance	26,58,429
6	House Rent Allowance /Free Furnished House and its Maintenance	88,65,370
	Perquisites:	
7	Club Membership(s) (<i>Reimbursement of actual expenses on production of bills. Inclusive of subscription to 2 clubs</i>)	5,00,000
8	Reimbursement of medical expenses	-
9	Any other perquisites:- Housing Deposit; and Insurance Premium* (Note-please refer point (c) below).	2,10,523
	Total	3,01,00,000

	Other Allowances / Benefits	
(a)	Travelling & Halting allowance	As per Bank's policy
(b)	Sitting fees	Not eligible
(c)	Insurance Cover* (Note)	
	Group Personal Accident	Rs. 200 Lakh
	Group Medical Cover	Rs. 4.5 Lakh
	Group Term Life	Rs. 250 Lakh
(d)	Loan eligibility	As per applicable RBI Circular / Guidelines and subject to RBI approval.

The Explanatory Statement attached to item No. 1 of this Postal Ballot Notice may be considered as a written Memorandum setting out terms, conditions and limits of remuneration

of Mr. R. Subramaniakumar as Managing Director & CEO of the Bank in terms of section 190 of the Companies Act, 2013.

The Board recommends the Ordinary Resolution as stated in Item No. 1 of this Postal Ballot Notice for the approval of the Members of the Bank.

Save and except for Mr. R. Subramaniakumar and his relatives to the extent of their shareholding interest, if any, in the Bank, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way, financially or otherwise concerned or interested in the passing of the Ordinary Resolution as set out at item no. 1 of this Postal Ballot Notice.

Item No. 2:

The Reserve Bank of India vide its letter dated February 7, 2023 and the Members of the Bank by means of ordinary resolution passed through Postal Ballot on April 27, 2023 had approved the re-appointment of Mr. Rajeev Ahuja as an Executive Director of the Bank for the period of three years effective from February 21, 2023 upto February 20, 2026 as well as revision in his remuneration for the period from February 21, 2022.

As per the terms of remuneration approved by RBI and the Members of the Bank, Mr. Rajeev Ahuja is being paid a base salary of Rs 1,04,50,000 per annum, other fixed allowance of Rs 36,47,366 per annum and Rs. 93,44,305 towards other components of fixed pay (including perquisites, allowances and retirals being part of the terms of remuneration) as approved by RBI and Members of the Bank, thus the total fixed pay being paid to him since February 21, 2022 aggregated to Rs 234,41,671 per annum.

The Nomination and Remuneration Committee (NRC) at its meeting held on June 28, 2023 considering the overall performance of the Bank and basis the outcome of performance evaluation conducted for Mr. Rajeev Ahuja and in line with the RBI Guidelines on Compensation for Whole Time Directors / Chief Executive Officers / Risk Takers and Control Function Staff, etc. issued by the RBI on November 4, 2019 which permits the payment of variable pay to Whole Time Directors (Executive Director), recommended the payment of variable pay to Mr. Rajeev Ahuja for FY 2022-23 and revision in his fixed pay for FY 2023-24. The Board at its meeting held on June 29, 2023 approved the revisions in fixed pay and payment of variable pay basis the recommendations of NRC subject to the approval of RBI and the Members of the Bank.

Pursuant to approval granted by the RBI in connection with the aforesaid, vide its letter dated December 11, 2023 (RBI Approval) approval of the Members is being sought for the below:

- A. Payment of Variable Pay of Rs. 2.34 crore (Rupees Two Crore Thirty Four Lakh) [comprising of 50% Cash Variable Pay i.e. Rs. 1.17 crore (Rupees One Crore Seventeen Lakh) and 50% Non-Cash Variable Pay (Share-linked instruments) i.e. Rs 1.17 crore (Rupees One Crore Seventeen Lakh)] for the Financial Year 2022-23 to Mr. Rajeev Ahuja to be paid / granted as per deferral schedule approved by RBI;

- B. Revision in Fixed Pay to Rs. 2.58 Crore [Rupees Two Crore Fifty Eight Lakh] (per annum) [including perquisites] payable to Mr. Rajeev Ahuja for FY 2023-24 as detailed in the table given hereinafter:

	Fixed Pay (including perquisites)	Amount in INR pa
1	Salary	1,15,01,313
2	Dearness allowance	--
3	Retiral/Superannuation benefits	17,03,344
	(a) Provident Fund	11,50,131
	(b) Gratuity	5,53,213
	(c) Pension	
	(d)	
4	Leave Fare Concession/ Allowance	1,12,500
5	Other fixed allowances, if any (please specify)	41,20,911
	Consolidated allowance, if any, to be given with details of heads it subsumes	
	Perquisites:	
6	Free Furnished House and its maintenance/House Rent Allowance	69,00,788
7	Conveyance Allowance/Free use of bank's car for	
	(a) Official purposes	2,20,715
	(b) Private purposes	--
	(c) Driver(s)' salary	2,40,000
	(d) Car Allowance	9,39,285
8	Club Membership(s)	14,160
9	Reimbursement of medical expenses	--
10	Any other perquisites (Insurance Premium)* [Note-please refer point (c) below]	46,983
	Total	2,58,00,000
	Other Allowances / Benefits	
(a)	Travelling & Halting allowance	As per Bank's policy
(b)	Sitting fees	Not eligible
(c)	Insurance Cover (Note)*	
	Group Personal Accident	100 Lakh
	Group Medical Cover	4.5 Lakh
	Group Term Life	150 Lakh
(d)	Loan eligibility	As per applicable RBI Circular / Guidelines and subject to RBI approval.

The Explanatory Statement attached to Resolution No. 2 of this Postal Ballot Notice may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Rajeev Ahuja as an Executive Director of the Bank in terms of Section 190 of the Companies Act, 2013.

The Board recommends the Ordinary Resolution as stated in Item No. 2 of this Postal Ballot Notice for the approval of the Members of the Bank.

Save and except for Mr. Rajeev Ahuja and his relatives to the extent of their shareholding interest, if any, in the Bank, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way, financially or otherwise concerned or interested in the passing of the Ordinary Resolution as set out at item no. 2 of this Postal Ballot Notice.

By Order of the Board of Directors

Niti Arya
Company Secretary
(FCS: 5586)

Place: Mumbai

Date : December 23, 2023

RBL Bank Limited

CIN: L65191PN1943PLC007308

Registered Office:

1st Lane, Shahupuri,

Kolhapur – 416001.

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