

March 28, 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 (“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 March 23, 2023 together with the Explanatory Statement thereto, seeking consent of the Shareholders 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”) in this regard and as listed in the Notice:

Sr. No.	Description of the Ordinary Resolutions
1.	To approve re-appointment of Mr. Rajeev Ahuja (DIN: 00003545) as an Executive Director of the Bank for a period of three years effective February 21, 2023 upto February 20, 2026.
2.	To approve Variable Pay for the financial year 2021-2022 and revision in remuneration for the period from February 21, 2022 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 Shareholders to cast their vote by remote e-voting is fixed as Friday, March 24, 2023 and the Postal Ballot Notice along with the Explanatory Statement is being sent through electronic mode to the Shareholders whose email addresses are registered with the Bank/Depository Participant(s) as on the cut-off date. The Bank has engaged the services of Central Depository Services Limited (CDSL) to provide remote e-voting facility to its Shareholders and the remote e-voting period begins on Wednesday, March 29, 2023 10:00 a.m. (IST) and ends on Thursday, April 27 2023 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/pdfs/governance/Postal_Ballot_notice.pdf.

The Board of Directors has appointed Mr. Alwyn D'Souza, Practicing Company Secretary (FCS: 5559), failing him, Mr. Jay D'Souza, Practicing Company Secretary (FCS: 3058) of M/s. Alwyn Jay & Co., Practicing Company Secretaries as a Scrutinizer to scrutinize the Remote e-voting process in a fair and transparent manner.

The results of the Postal Ballot will be announced within two (2) working days from the conclusion of remote e-voting i.e. April 27, 2023. 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

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

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 Shareholder(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 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to other applicable laws and regulations, the resolutions as set out below are proposed to be passed by the Shareholders of RBL Bank Limited (“the Bank”) by means of Postal Ballot, only by voting through electronic means (remote e-voting).

Explanatory Statement pursuant to Section 102 of the Act, Section 110 of the Act, and other applicable provisions, if any, pertaining to the resolutions setting out material facts and reasons thereof, is annexed to this Postal Ballot Notice for your consideration.

SPECIAL BUSINESS:

Item No. 1

To approve re-appointment of Mr. Rajeev Ahuja (DIN: 00003545) as an Executive Director of the Bank for a period of three years effective February 21, 2023, upto February 20, 2026

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 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 of the Companies Act, 2013 read with the rules made thereunder and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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), 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 and pursuant to the approval received from RBI vide its letter dated February 7, 2023, the approval of the Shareholders of the Bank be and is hereby accorded for the re-appointment of Mr. Rajeev Ahuja (DIN: 00003545) as an Executive Director of the Bank, liable to retire by rotation, for a period of three years with effect from February 21, 2023 to February 20, 2026, at the remuneration presently being as proposed for approval in the resolution detailed at Item No 2 of this Notice, which may be subject to further revision with the approval of RBI and the necessary approvals of the Shareholders be sought accordingly.

RESOLVED FURTHER THAT the Board and the Nomination and Remuneration Committee be and is 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 Shareholders 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 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 seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and to delegate all or any of the above powers to the officials of the Bank to give effect to this resolution”.

Item No. 2

To approve Variable Pay for the financial year 2021-2022 and revision in remuneration for the period from February 21, 2022 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 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 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 February 7, 2023 and the terms of the remuneration approved therein, the approval of the Shareholders of the Bank be and is hereby accorded for the payment of Variable Pay of Rs. 1,70,00,000 [comprising of Cash Variable Pay of Rs 85,00,000 and Non-Cash Variable Pay (Share-linked instruments) of Rs 85,00,000] to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank for the financial year 2021-2022 **AND** revision in remuneration payable to Mr. Rajeev Ahuja (DIN: 00003545) with effect from February 21,

2022 which includes Base salary of Rs 1,04,50,000 per annum, Other Fixed allowance of Rs. 36,47,366 per annum and other components of remuneration i.e. Free Furnished House and its maintenance / House Rent Allowance, Free use of Bank's car for official purpose as per Bank's policy, Driver(s) Salary, Club Membership, Leave Fare Concession/Allowance, car related expenses, Provident Fund and Gratuity aggregating to a total of Rs. 2,34,41,671 per annum as detailed in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board and the Nomination and Remuneration Committee be and is 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 Shareholders 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 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 seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and to delegate all or any of the above powers to the officials of the Bank to give effect to this resolution".

By Order of the Board of Directors

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

Place: Mumbai

Date: March 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 Section 102(1) of the Companies Act, 2013 ("the Act"), setting out material facts and reasons for the proposed resolutions is appended herein and forms part of this Notice.
2. Shareholders whose names appear on the Register of Members / List of Beneficial Owners as on Friday, March 24, 2023 will be considered for the purpose of remote e-voting.
3. For receiving copy of postal ballot notice electronically, Shareholders who have not yet registered their email addresses are requested to send an email to

investorgrievances@rblbank.com or rnt.helpdesk@linkintime.co.in by mentioning the Shareholder Name, Folio No. / DP ID and Client ID.

4. 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.
5. Pursuant to the provisions of SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 w.r.t. "Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination", all the shareholders holding shares in physical form are requested to approach for furnishing 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 in the format/mode as prescribed under above mentioned SEBI Circular. The shareholders 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. Please note that the folios wherein any of the above cited document/details are not available on or after October 01, 2023, shall be frozen by the RTA of the Bank as per above mentioned SEBI Circular. Shareholders holding shares in dematerialized form are requested to approach their respective Depository Participants for updating above mentioned details.
6. The Shareholders 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 Shareholders who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
7. Pursuant to MCA Circulars, the Notice is being sent to the Shareholders of the Bank only by email. Further, the Shareholders holding shares in physical form or other Shareholders 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 mentioning name & address of the Shareholders 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. Shareholders holding shares in demat form are requested to update their email address with their Depository.
8. During the Remote e-voting period, all documents referred to in this Notice and other relevant documents would be available for inspection by the Shareholders in electronic mode only

until the last date of remote e-voting and Shareholders can inspect the same by sending an email at investorgrievances@rblbank.com.

9. The last date of the remote e-voting i.e. Thursday, April 27, 2023, shall be the date on which the resolutions would be deemed to have been passed, if passed by the requisite majority.
10. 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.
11. **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 Shareholders holding shares in physical or dematerialized form, as on the cut-off date, being **Friday, March 24, 2023** 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 Remote E-voting period commences on Wednesday, March 29, 2023 at 10:00 a.m. (IST) and ends on Thursday, April 27, 2023 at 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 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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 Shareholders 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.

The Board of Directors has appointed Mr. Alwyn D'Souza, Practicing Company Secretary (FCS: 5559), failing him, Mr. Jay D'Souza, Practicing Company Secretary (FCS: 3058) of M/s. Alwyn Jay & Co., Practicing Company Secretaries as a Scrutinizer to scrutinize the Remote e-voting process in a fair and transparent manner.

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 either by Chairman or by any other person authorised by him for the same. 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.

12. Shareholders cannot exercise votes by proxy on Postal Ballot.
13. **Instructions for Remote E-voting:**
 - (i) The voting period begins on **Wednesday, March 29, 2023 10:00 a.m. (IST) and ends on Thursday, April 27, 2023 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 Friday, March 24, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) 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.

- (iii) 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 **for Individual Shareholders holding securities in Demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on Login icon and select New System Myeasi. 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 evoting 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	<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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders 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 redirected 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. 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</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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. 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 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: Shareholders 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 CDSL	Shareholders 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 Shareholders holding securities in Demat mode with NSDL	Shareholders 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

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

- 1) The Shareholders should log on to the e-voting website www.evotingindia.com
- 2) Click on "Shareholders" 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. Shareholders 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:

	For Physical Shareholders and other than individual and shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders) Shareholders 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 OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Bank records in order to login. 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).
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- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders 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.
- (vii) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
- (viii) Click on the EVSN for the relevant < **RBL BANK LIMITED** > on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) 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 Shareholders and Custodians –Remote Voting**
- Non-Individual Shareholders (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 Shareholders 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; investorgrievances@rblbank.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xvi) **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE BANK/DEPOSITORIES.**

- a. For Physical Shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorgrievances@rblbank.com or rnt.helpdesk@linkintime.co.in.
- b. For Demat Shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

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, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

(xvii) **General Guidelines for Shareholders:**

- (a) Corporate/Institutional Shareholders (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: alwyn.co@gmail.com 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, April 27, 2023 (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.

14. Information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) for Item Nos. 1 and 2 s given hereunder:

Name of the Director	Mr. Rajeev Ahuja
DIN	00003545
Age	59 years
Date of first appointment on the Board (Date of last Re-appointment)	Reappointed for a period of three years with effect from February 21, 2020.
Education Qualifications	Mr. Ahuja holds a Master's in Business Administration from IIM, Ahmedabad and a Bachelor's degree in Commerce from the University of Delhi. He attended St. Xavier's School in New Delhi.
Brief resume including expertise in specific functional areas	<p>Mr. Ahuja has over 34 years of experience in the financial services industry. In the course of his career he held key positions in investment banking and financial markets. Prior to joining our Bank, he was associated with Citibank India, Bank of America, India and the capital markets and investment banking divisions of the Bankers Trust Company, Hong Kong and Deutsche Bank, Singapore.</p> <p>He has been an integral part of the RBL Bank transformation journey and is responsible for building the overall strategy of the Bank while managing the Retail Banking and Financial Inclusion businesses of the Bank. He is also responsible for the Bank's capital raising, development of new businesses, partnerships and investor relations functions.</p> <p>Key Skills - Banking, Economics, Finance, Capital Markets, Treasury, FX, Microbanking & Agriculture, Risk Management, Business Management, Information Technology, Payment & Settlement Systems.</p>
Terms and conditions of appointment/re-appointment	The re-appointment of Mr. Rajeev Ahuja as an Executive Director is for a period of three years with effect from February 21, 2023 to February 20, 2026 and his office will be liable to retire by rotation.

Details of remuneration sought to be paid	Rs. 2,34,41,671 (As detailed in the explanatory statement annexed to this Notice).
Details of remuneration last drawn (F.Y. 2021-22)	Rs. 2,13,10,610
Shareholding in the Bank	50,76,127 equity shares as on February 24, 2023
Relationship with other Directors and Key Managerial Personnel	Mr. Rajeev Ahuja is not related to any of the Directors of the Bank
Directorships held in other companies	Nil
Memberships / Chairmanships of committees of other companies	Nil
Details of listed entities from which the person has resigned in the past three years	Nil
Number of meetings of the Board attended during the Financial year 2022-23 upto January 31, 2023	16

By Order of the Board of Directors

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

Place: Mumbai

Date: March 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

The following Explanatory Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013, sets out all material facts relating to the business mentioned under Item Nos. 1 to 2 of this Postal Ballot Notice

Item Numbers 1 & 2

The Reserve Bank of India ("RBI") vide letter dated February 24, 2020 as well as the Shareholders at the Annual General Meeting held on July 17, 2020, had approved the re-appointment of Mr. Rajeev Ahuja as the Executive Director of the Bank for a period of three years effective February 21, 2020 upto February 20, 2023. As per the terms of remuneration approved by RBI on February 24, 2020 and the Shareholders of the Bank at their Annual General Meeting held on July 17, 2020, Mr. Rajeev Ahuja is being paid a base salary of Rs 95,00,000 per annum and cash allowance of Rs 35,77,000 per annum totalling to Rs 1,30,77,000 per annum and after considering the other components of fixed remuneration viz. House Rent Allowance (Rs.57,00,000), Provident Fund (Rs. 9,50,000), Gratuity (Rs. 4,56,950), Leave fare concession (Rs. 1,12,500) and other perquisites like free use of Bank's Car, Club Membership and other car related expenses (totalling to Rs. 10,14,160) which were part of the terms of remuneration approved by RBI and Shareholders of the Bank, total fixed remuneration being paid to him since February 21, 2020 aggregated to Rs 2,13,10,610 per annum.

Mr. Rajeev Ahuja has been an integral part of the management team of RBL Bank since the year 2010. He has successfully managed series of capital issuance, development of new partnerships and investor relations for the Bank. He had been appointed as an interim Managing Director & CEO from December 25, 2021 until June 23, 2022 with the approval of RBI and Shareholders of the Bank vide the postal ballot resolution passed on May 27, 2022. He had effectively managed a large set of responsibilities in his role as interim Managing Director & CEO. For the Bank, Mr. Rajeev Ahuja has been a stable guiding factor in the organization's growth story. At this critical juncture, top management continuity for the next few years is essential for the Bank to continue a steady growth path. Mr. Rajeev Ahuja's leadership role would be critical to take the Bank to greater heights in future.

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 ("RBI Guidelines") permits the payment of variable pay to Whole Time Directors (Executive Director) and as per the RBI Guidelines the variable pay shall be limited to a maximum of 300% of the fixed pay. Further the variable pay, as per the RBI Guidelines, shall be inclusive of Cash as well as any Share-linked instruments. Mr. Rajeev Ahuja is entitled for payment of variable pay with the approval of the RBI. However, in view of the pandemic related challenges, based on request of Mr. Rajeev Ahuja, no variable pay was offered to him during FY 2021-22, no Stock option were granted to Mr. Rajeev Ahuja during FY 2021-22 nor any increment was made in fixed pay from February 21,2021 up to February 20, 2022. There has been no revision or change to the terms of remuneration of Mr. Rajeev Ahuja as last approved by RBI on February 24, 2020 and Shareholders of the Bank at their Annual General Meeting held on July 17, 2020.

The Board taking into cognizance all of the above facts at its meeting held on October 10, 2022 and basis the recommendations, of the Nomination and Remuneration Committee (NRC) *inter alia* approved the below, subject to approval of RBI and Shareholders of the Bank:

- Payment of Variable Pay for the financial year 2021-22 to Mr. Rajeev Ahuja;

- Revision in fixed remuneration payable to Mr. Rajeev Ahuja for the period commencing from February 21, 2022; and
- Re-appointment of Mr. Rajeev Ahuja as an Executive Director of the Bank for a period of three years with effect from February 21, 2023 upto February 20, 2026. The NRC and the Board also determined that Mr. Rajeev Ahuja is a fit and proper person to be re-appointed as Executive Director of the Bank, as per the norms prescribed by the RBI. In terms of Section 164 of the Companies Act, 2013, Mr. Rajeev Ahuja is not disqualified from being appointed as a Director and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Companies Act, 2013 and the relevant Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Banking Regulation, Act, 1949 and other guidelines issued by the RBI, from time to time.

RBI vide its letter dated February 7, 2023 (RBI Approval) approved the variable pay for FY2021-22, revision in remuneration from February 21, 2022 and re-appointment with effect from February 21, 2023 upto February 20, 2026 for Mr. Rajeev Ahuja. Pursuant to the RBI Approval, approval of the Shareholders is being sought for the below:

- A. Payment of variable pay of Rs. 1,70,00,000 comprising of cash variable pay of Rs 85,00,000 and non-cash variable pay (share-linked instruments) of Rs 85,00,000 for FY2021-22 to Mr. Rajeev Ahuja;
- B. Revision in fixed remuneration payable to Mr. Rajeev Ahuja for the period commencing from February 21, 2022 as detailed in the table given hereinafter:

Sr. No.	Particulars	Amount
1.	Base Salary	Rs. 1,04,50,000
2.	Other Fixed allowance	Rs. 36,47,366
	Total Cash Component	Rs. 1,40,97,366
3.	Free Furnish House and its maintenance / House Rent Allowance	Rs. 62,70,000
4.	Free use of Bank's Car with driver for official purposes as per the Bank's policy / Conveyance Allowance	Rs. 2,20,715
5.	Driver(s)' Salary	Rs. 2,40,000
6.	Club Membership	Rs. 14,160
7.	Leave Fare Concession / Allowance	Rs. 1,12,500
8.	Any other perquisites (Car Related Expense)	Rs. 9,39,285
9.	Retiral / Superannuation Benefits	
	(a) Provident Fund	Rs. 10,45,000
	(b) Gratuity	Rs. 5,02,645
	Total Fixed pay (including perquisites)	Rs. 2,34,41,671

Other Benefits: Insurance Cover	As per Bank's Compensation Policy and the limits approved by RBI in respect of Executive Director
Group Personal Accident	Rs. 1,00,00,000
Group Medical Cover	Rs. 4,50,000
Group Term Life	Rs. 50,00,000

Loan Eligibility	As on date Mr. Rajeev Ahuja has not availed any loan from the Bank. In case any loan is proposed to be availed in future as per terms of the Compensation Policy of the Bank, the loan will be subject to approval of the RBI.
Variable Pay	<p>As may be decided by the Board of Directors based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of RBI and determined in accordance 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 ("RBI Guidelines") as amended from time to time and the Compensation Policy of the Bank framed in line with the aforesaid RBI Guidelines.</p> <p>As per the RBI guidelines, the total variable pay shall be limited to a maximum of 300% of the fixed pay. Further the variable pay, as per the RBI Guidelines, shall be inclusive of Cash as well as any Share-linked instruments in the form of Employee Stock Options as may be approved by the Nomination and Remuneration Committee subject to the approval of RBI.</p>

C. Re-appointment of Mr. Rajeev Ahuja as an Executive Director of the Bank for a period of three years with effect from February 21, 2023 upto February 20, 2026.

Respective Ordinary Resolutions proposed herein and the Explanatory Statement may be considered as a written Memorandum setting out terms, conditions, and limits of remuneration of Mr. Rajeev Ahuja in terms of Section 190 of the Companies Act, 2013. Basis the recommendations of the NRC and the approval of the Board, any further revision in remuneration would be subject to the approval of RBI and thereafter approval of the Shareholders would be sought accordingly.

The Bank has received a notice in writing from a Member under section 160 of the Companies Act, 2013 proposing candidature of Mr. Rajeev Ahuja for the office of Director of the Bank.

Mr. Rajeev Ahuja holds 50,76,127 equity shares of the Bank as on February 24, 2023. Mr. Ahuja is not holding any shares as beneficial owner. Mr. Rajeev Ahuja is not related to any other Director or Key Managerial Personnel of the Bank and is also not debarred from holding the office of director by virtue of any SEBI order or any Regulatory/Statutory/any other Authority.

Mr. Rajeev Ahuja has the requisite qualification, skills, experience and expertise in specific functional areas in terms of section 10A of the Banking Regulation Act, 1949, which are beneficial to the Bank. The brief profile of Mr. Rajeev Ahuja, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued

by the Institute of Company Secretaries of India, have been provided in note no. 14 to this Notice.

The Board recommends the Ordinary Resolutions as stated in Item Nos 1 and 2 for the approval of the Shareholders.

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 Resolutions as set out at item nos. 1 and 2 in the Postal Ballot Notice.

By Order of the Board of Directors

Niti Arya
Company Secretary
(FCS: 5586)

Place: Mumbai

Date: March 23, 2023

RBL Bank Limited

CIN: L65191PN1943PLC007308

Registered Office:

1st Lane, Shahupuri

Kolhapur - 416001

Tel no. + 91 231 6650214

Email - investorgrievances@rblbank.com