

September 30, 2025

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 September 27, 2025 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 (ICSI) and any other applicable law, rules & regulations in this regard; and as listed in the Postal Ballot Notice:

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

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and 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 Friday, September 26, 2025 and the Postal Ballot Notice dated September 27, 2025 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 Friday, September 26, 2025. The Bank has engaged the services of Central Depository Services (India) Limited (CDSL) to provide Remote e-voting facility to its Members and the Remote e-voting period begins on **Wednesday, October 1, 2025, 10:00 a.m. (IST) and ends on Thursday October 30, 2025, 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 (FCS: 13685), 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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RBL BANK LIMITED
CIN: L65191PN1943PLC007308
Reg. Office: 1st Lane, Shahupuri, Kolhapur - 416 001
Tel: +91 231 6650214
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, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (“MCA”) pertaining to holding of general meetings / conducting postal ballot process through voting by electronic 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 and other applicable provisions, 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 (the Bank), and pursuant to the approval granted by the Board of the Bank on the

basis of recommendations of Nomination and Remuneration Committee and pursuant to the approval received from RBI vide its letter dated September 23, 2025; the approval of the Members of the Bank, be and is hereby accorded for the payment of Variable Pay of Rs. 5.80 Crore (Rupees Five Crore Eighty Lakh) [comprising of Cash Variable Pay and Non Cash Variable Pay (Share-linked instruments)] for FY 2024-25, and for revision in fixed pay (including perquisites) to Rs. 3.54 Crore (Rupees Three Crore Fifty-Four Lakh) w.e.f. April 1, 2025 payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO of the Bank, as per the details stated in the Explanatory Statement annexed to this Notice.

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 of the Board 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”.

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 (the Bank), and pursuant to the approval granted by the Board of the Bank on the basis of recommendations of Nomination and Remuneration Committee (NRC) and pursuant to the approval received from RBI vide its letter dated September 23, 2025; the approval of the Members of the Bank, be and is hereby accorded for the payment of Variable Pay of Rs. 2.76 Crore (Rupees Two Crore Seventy-Six Lakh) [comprising of Cash Variable Pay and Non-Cash Variable Pay (Share-linked instruments)] for FY 2024-25, and for revision in fixed pay (including perquisites) to Rs. 3.01 Crore (Rupees Three Crore One Lakh) w.e.f. April 1, 2025, payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank, as per the details stated in the Explanatory Statement annexed to this Notice.

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 of the Board 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 : September 27, 2025

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”) and other applicable provisions, 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 Friday, September 26, 2025 and whose e-mail addresses are registered with the Bank’s Registrar and Transfer Agent (RTA) viz. M/s. MUFG Intime India Private Limited /Depositories.

In line with the MCA Circulars, the Postal Ballot Notice will also be available on the Bank’s website <https://ir.rblbank.com> for download. The Postal Ballot Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com> and <https://www.nseindia.com/>, respectively. The Postal Ballot 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 Friday, September 26, 2025 (“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. The Remote e-Voting period begins on **Wednesday, October 1, 2025, 10:00 a.m. (IST) and ends on Thursday October 30, 2025, 5:00 p.m. (IST)**. During the Remote e-Voting period, the documents, as referred to in this Postal Ballot 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, October 30, 2025 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, October 30, 2025, 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) read with SEBI Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated November 11, 2024, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any amendments thereto, the 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.

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 Postal Ballot 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. Friday, September 26, 2025 subject to the provisions of the Banking Regulation Act, 1949 and relevant Reserve Bank of India (RBI) guidelines.

The Bank has appointed Mr. S N Viswanathan, Practicing Company Secretary (FCS: 13685), 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 Bank. 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, October 1, 2025, 10:00 a.m. (IST) and ends on Thursday October 30, 2025, 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 Friday, September 26, 2025, (including those Members who are Members on the cut-off date and who may not receive this postal ballot notice due to non-registration of their email address with RTA or the DPs, as applicable) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to the **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, 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 Demat mode with CDSL	<p>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/myeasitoken/home/login or visit 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/myeasitoken/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>
Individual Members holding securities in	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.nsd.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

<p>demat mode with NSDL</p>	<p>“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>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 Members (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.</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
<p>Individual Members holding securities in Demat mode with CDSL</p>	<p>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 21 09911.</p>
<p>Individual Members holding securities in Demat mode with NSDL</p>	<p>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</p>

(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 Bank
- 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 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).

- (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 e-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.
 - 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@cdslindia.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, October 30, 2025 (5:00 p.m. IST).
- (xvi) **Process for those Members whose Email/ Mobile No. are not registered with the Bank/Depositories.**
- a. For Physical Members- 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) along

with Form ISR -1 (as available on the website of the Bank) by email to investorgrievances@rblbank.com or rnt.helpdesk@in.mpms.mufg.com.

- b. For Demat Members - Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat Members – 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 21 09911.

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 21 09911.

- (xvii) **General Guidelines for Members:** 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 <https://www.evoting.nsdl.com/> to reset the password.

11. **Dematerialization of Shares**

The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, trading of Bank's share is permitted in demat form only. Also, SEBI has advised listed companies and RTA to issue shares in dematerialized form while processing service requests for transmission, transposition, issue letter of confirmation in case of request for issue of duplicate share certificate, renewal, splitting, consolidation of share certificate etc. Accordingly, for below mentioned service requests, Members are requested to submit a duly filled and signed Form ISR-4 and ISR-5, the format of which is available on the Bank's website at <https://www.rblbank.com/investor-relations/corporate-governance/investors-awareness> and on the website of the Bank's RTA at <https://web.in.mpms.mufg.com/client-downloads.html>.

12. **Special window to facilitate re-lodgement of transfer deeds for physical shares**

Pursuant to the provisions of SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, a special window is being opened for a period of six months, from July 7, 2025 to January 6, 2026, to facilitate re-lodgement of transfer deeds for physical shares. This facility is available only for re-lodgement of transfer deeds lodged prior to April 1, 2019, and which were rejected, returned, or not attended due to deficiencies in documents. Shareholders are encouraged to take advantage of this opportunity by furnishing the necessary documents with respect to re-lodgement of transfer deeds for physical shares, to the Bank's Registrar and Transfer Agent of the Bank at M/s. MUFG Intime India Pvt. Ltd, Address: - C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083 Email id:- rnt.helpdesk@in.mpms.mufg.com, Telephone:- +91 22 49186000. The securities that are re-lodged for transfer (including those requests that are pending with the Bank/ Register and Transfer Agent of the Bank) shall be issued only in demat mode. Due process shall be followed for such transfer-cum demat requests.

13. Updating of KYC details and Nomination

Members holding shares in physical form are requested to register/update their KYC details including email address by submitting duly filled and signed Form ISR-1 along with such other documents as prescribed in the Form to the Registrar and Transfer Agents of the Bank (“RTA”) viz. M/s. MUFG Intime India Pvt. Ltd. Form ISR-1 is available on the website of the Bank at <https://ir.rblbank.com/investors-awareness.aspx> and on the website of RTA at www.in.mpms.mufg.com.

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@in.mpms.mufg.com for any clarification.

SEBI vide its circular dated June 10, 2024 has provided that if either of the particulars viz the PAN, contact details including mobile number, bank account details and specimen signature are not provided by the Member, then the dividend shall be kept in the unpaid dividend account and be paid electronically only upon furnishing all the aforesaid details. However, if only “choice of nomination” is pending from a Member holding shares in physical form, dividend need not be withheld. Further, relevant FAQs published by SEBI can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jul-2025/1752726453064.pdf

Further, Investor Education and Protection Fund (IEPF) Authority has launched 100 days campaign – “Saksham Niveshak” to resolve the issues related to unclaimed dividend & corresponding shares and to encourage updation of KYC including Bank details & nomination details. To update your details or in case you need any information / clarification, please write to our RTA at, M/s. MUFG Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083, Tel No.: (022) 49186270, e-mail: rnt.helpdesk@in.mpms.mufg.com.

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

14. Pursuant to the Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 read with RBI Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 (Master Directions and Guidelines) every person, who intends to make an acquisition which is likely to result in their shareholding (directly as well as indirectly) aggregating to 5% or more of the paid up share capital of the Bank, is required to seek previous approval of the Reserve Bank of India. The said RBI circular can be accessed at <https://ir.rblbank.com/pdfs/governance/LettertoShareholdersoftheBank.pdf>.

15. Information as required under Secretarial Standard on General Meetings (SS-2) with respect to resolutions under item 1 to 2 of this Postal Ballot Notice is given below:

Name of the Director	Mr. R Subramaniakumar (Managing Director & CEO)	Mr. Rajeev Ahuja (Executive Director)
DIN	07825083	00003545
Age	66 years	61 years
Date of appointment on the Board	Date of first appointment- June 23, 2022 (afternoon).	Date of first appointment / taking charge - February 21, 2017 Date of last re-appointment - February 21, 2023.
Education Qualifications	Mr. R Subramaniakumar is a Physics graduate with a PGDCA (Post Graduate Diploma in Computer Application) degree. He has acquired CISA (Certified Information System Audit) & CISM (Certified Information Security Manager) certifications from ISACA, USA. Qualified with CAIIB (Certified Associate of Indian Institute of Bankers), he also holds Advanced Banking Certificate from University of Maryland, USA.	Mr. Rajeev Ahuja holds a Master's in Business Administration from IIM, Ahmedabad and a Bachelor's degree in Commerce from the University of Delhi.
Brief resume including expertise in specific functional areas	<p>Mr. R Subramaniakumar is a veteran in banking industry with around 40 years of experience.</p> <p>Renowned as one of top bankers in the country, Mr. R Subramaniakumar has immense depth of knowledge in domains of business transformation, banking technology, risk management, innovation, NBFC management, business process re-engineering, among other areas, across organizations.</p> <p>Mr. R Subramaniakumar began his banking career with Punjab National Bank (PNB) in 1980. During his 33-year tenure there, his work reflected the evolution of financial technology. As he rose through the ranks in various managerial capacities, he worked across the bank's spectrum and geographies, heading Business Transformation and especially enhancing business areas such as Digital, Human Resource, MSME, Retail, Overseas Operations, among others. As part of the core team at PNB, he was instrumental in establishing the Banks subsidiaries and its operations at international market including UK,</p>	<p>Mr. Rajeev Ahuja is the Executive Director of the Bank and has over 38 years of experience in the financial services industry. He served as interim Managing Director & CEO of the Bank during the period from December 25, 2021 till June 23, 2022 (F/N).</p> <p>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. He was also associated with Bank of America in his career journey.</p> <p>Mr. Rajeev Ahuja has been an integral part of RBL Bank's</p>

	<p>Bhutan, Nepal and Kazakhstan. He has held various leadership roles through his career at PNB, including serving as the Director of DRUK-PNB, Bhutan.</p> <p>Prior to joining RBL Bank, he was the Managing Director & CEO and Board Chairman of Indian Overseas Bank, where he spearheaded the transformation across domains. He has also held the position of Executive Director at Indian Bank and Indian Overseas Bank. He was appointed as an Administrator at Dewan Housing Finance Corporation Limited (DHFL), where he successfully led the debt resolution, a first of its kind in the country, during the pandemic.</p> <p>Over the span of his career, he has also held various board level positions. He was a member of a few committees of the Reserve Bank of India apart from being an Independent Director and Chairman of the investment committee of the LIC Pension Fund Limited. He acted as a board member of Indian Financial Technology & Allied Services (IFTAS), Repco Home Finance Ltd, and India 1 Payments Ltd. He has also chaired the role of an Advisor & Administrator at SREI Infrastructure Finance Ltd, under IBC.</p> <p>Mr. R Subramaniakumar has received many accolades in the areas of Financial Inclusion, Technology, Retail and HR practices. He is a member of the IDRBT committee of smart card standards and of the IBA-IDRBT committee on Micro ATM and the FI standards. He is also a visiting faculty at multiple training institutes and RBI staff college.</p>	<p>transformation journey since his joining in 2010. He is responsible for building the overall strategy of the Bank including managing some of its key business segments, he is also responsible for the Bank's capital raising, development of new businesses, partnerships and investor relations functions.</p>
<p>Terms and conditions of appointment/ re-appointment</p>	<p>Re-appointed for a period of three years with effect from June 23, 2025 upto June 22, 2028; and his office is not liable to retire by rotation.</p>	<p>Re-appointed 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.</p>
<p>Details of remuneration sought to be paid</p>	<p>As detailed in the explanatory statement annexed to this Notice.</p>	<p>As detailed in the explanatory statement annexed to this Notice.</p>
<p>Details of remuneration last paid (Fixed pay – FY 2024-25)</p>	<p>Rs. 3.22 Crore, per annum</p>	<p>Rs. 2.76 Crore, per annum</p>

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	Repco Home Finance Limited (Resigned w.e.f. June 14, 2022)	Nil
Disclosure of 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
Number of meetings of the Board attended during the financial year 2024-25 up to September 26, 2025	10 Board Meetings were held since the beginning of the Financial Year and till September 27, 2025, Mr. R. Subramaniakumar has attended all the Board Meetings.	10 Board Meetings were held since the beginning of the Financial Year and till September 27, 2025, Mr. Rajeev Ahuja has attended all the Board Meetings.
Shareholding in the Bank as on September 26, 2025	56,600 equity shares	46,76,127 equity shares

By Order of the Board of Directors

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

**Place : Mumbai
Date : September 27, 2025**

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:

To approve Remuneration payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO of the Bank

Pursuant to the approvals granted by the Reserve Bank of India (RBI) vide its letter dated February 13, 2025 and the Members of the Bank vide Ordinary Resolution Passed on April 9, 2025 by means of Postal Ballot, Mr. R. Subramaniakumar (DIN: 07825083) was re-appointed as Managing Director & CEO of the Bank for a period of three years with effect from June 23, 2025 to June 22, 2028.

As per the terms of remuneration approved by the RBI vide its letter dated November 27, 2024, and the Members of the Bank vide Postal Ballot resolution passed on January 17, 2025, Mr. R. Subramaniakumar is being currently paid a base salary of Rs. 1,58,06,474 per annum, other allowance of Rs. 44,61,874 per annum and Rs. 1,19,31,652 per annum towards other components of fixed pay (including perquisites, allowances and retirals being part of the terms of remuneration), thus the total fixed pay being paid to him aggregates to Rs. 3,22,00,000 (Rupees Three Crore Twenty-Two Lakh) per annum, including perquisites.

The Nomination and Remuneration Committee (NRC) and Board at its meetings held on July 2, 2025, considered the assessment of performance of Managing Director & CEO for FY2024-25. It was recognized that Managing Director & CEO had led the Bank well and under his able stewardship, he had taken it forward which contributed to the transformation and significant progress of the Bank during FY 2024-25 on various parameters.

Under Mr. R. Subramaniakumar's leadership, the Bank has enhanced its risk management, technology, and data analytics capabilities, enabling broader customer outreach and expansion of retail offerings. His emphasis on customer centricity, branch optimization, and regulatory compliance has contributed to improved service delivery and stronger governance.

Over the past three years, the Bank has taken focused steps to improve granularity on both asset and liability sides of the Balance Sheet. Key initiatives include scaling secured retail products, strengthening cross-sell, and developing asset sourcing through branches, making branches comprehensive sales and service points. The Bank has also diversified its credit card strategy by reducing reliance on a single co-brand and expanding issuance through direct and new partnerships. These efforts reflect a commitment to building a transparent, sustainable, and customer-focused institution.

During his existing term, the Bank figured in Top 100 Brands of India in the Brand Finance India 100 Report for consecutive 3 years i.e. 2023, 2024 and 2025. It debuted on this

prestigious list at 94th place in 2023 and climbed to 85th position in 2024. In CDP Climate Change 2024, RBL Bank has received a C- rating which is in line with both the global and regional averages. The Bank is rated 60+ (out of 100) by CRISIL, SES and CFC in ESG.

The Bank has a Remuneration Policy 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 (“RBI Guidelines”). The total remuneration payable is a prudent mix of fixed pay and variable pay.

The variable pay is approved by the Board basis the recommendations of the Nomination and Remuneration Committee (“NRC”) after evaluating the performance vis-à-vis defined performance indicators under five broad themes which comprises of various aspects on risk and compliance, shareholders’ values as a focus, customer at heart, employee as a pillar and community as a cause. The measurement criteria and targets corresponding to each of the themes are approved by the Board for each financial year as a goal sheet for the Managing Director & CEO at the beginning of the year and performance is measured against these targets.

Based on the assessment of his performance for FY 2024-25 vis-à-vis defined performance indicators under five broad themes as stated above and in line with the RBI Guidelines dated November 4, 2019 which permits the payment of variable pay to Whole Time Directors (Managing Director), the Board on the basis of recommendations of NRC, approved the payment of variable pay to Mr. R. Subramaniakumar for FY 2024-25 and revision in fixed pay for Mr. R. Subramaniakumar w.e.f. April 1, 2025 i.e. for FY 2025-26.

The approval from the RBI in connection with the aforesaid was received vide letter dated September 23, 2025 (RBI Approval), now the approval of the Members is being sought for the below:

- A. Payment of Variable pay of Rs. 5.80 Crore (Rupees Five Crore Eighty Lakh) [comprising of 50% Cash Variable Pay i.e. Rs 2.90 Crore (Rupees Two Crore Ninety Lakh) and 50% Non-Cash Variable Pay (Share-linked instruments) i.e. Rs 2.90 Crore (Rupees Two Crore Ninety Lakh) for FY 2024-25 to Mr. R. Subramaniakumar to be paid/granted in accordance with the deferral schedule as specified under the Remuneration Policy of the Bank which is framed in line with the applicable guidelines of the Reserve Bank of India.

The deferral schedule for Cash Variable Pay as mentioned above shall be 50% upfront payment and balance in 3 equal instalments i.e. 1/3rd of deferred amount over a period of 3 years. The vesting period for non-cash variable pay i.e. share-linked instruments will be as per the schedule specified in the ESOP scheme(s) of the Bank.

In accordance with the relevant extract of RBI Guidelines -

“A substantial proportion of compensation i.e., at least 50%, should be variable and paid on the basis of individual, business-unit and firm-wide measures that adequately measure performance. At higher levels of responsibility, the proportion of variable pay should be higher. The total variable pay shall be limited to a maximum of 300% of the fixed pay (for the relative performance measurement period).”

For the purpose of determining the variable pay, the NRC and the Board at their respective meetings held on July 2, 2025, evaluated the performance of Mr. R. Subramaniakumar as against the goal sheet parameters as approved earlier. As at

March 31, 2025, the performance on the goal sheet parameters for FY 24-25 (under the broad five themes) such as granular deposit growth, operating profit improvement, Governance framework, introduction and scale up of New Product and Services, improving mix of secured advances, are in line with the target along with other goal sheet parameters as earlier defined by the NRC and Board of the Bank.

As per the Remuneration Policy of the Bank, formulated in compliance with RBI Guidelines dated November 4, 2019, there are provisions in place with respect to malus and clawback on part or all of the variable pay including unvested/vested/paid/deferred variable pay.

Further, the variable pay of FY 2025-26, shall be considered and recommended by the NRC and Board during FY2026-27, for which the Bank shall seek the necessary approvals, as applicable, at an appropriate time, including approval of the RBI and Members of the Bank.

- B. Revision in fixed pay to Rs. 3.54 Crore [Rupees Three Crore Fifty-Four Lakh] per annum [including perquisites] payable to Mr. R. Subramaniakumar w.e.f April 1, 2025 i.e. for FY 2025-26, is detailed in the table given hereinafter:

	Fixed Pay (including perquisites)	Amount in INR (per annum)
1	Salary	1,73,77,304
2	Dearness allowance	
3	Retiral/ Superannuation benefits	25,73,578
	(a) Provident Fund	17,37,730
	(b) Gratuity	8,35,848
	(c) Pension	
	(d)	
4	Leave Fare Concession/ Allowance	1,12,500
5	Other fixed allowances, if any (please specify)	42,29,963
	Consolidated allowance, if any, to be given with details of heads it subsumes	
	a) Car Allowance (as per Banks' Car Policy)	25,00,000
	b) Other Allowance	17,29,963
6	House Rent Allowance /Free Furnished House and its Maintenance	1,04,26,382
	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:– Incl. Housing Deposit; and Insurance Premium* (Note-please refer point (c) below).	1,80,273
	Total	3,54,00,000

Other Allowances / Benefits		
(a)	Travelling & Halting allowance	As per Bank's policy
(b)	Sitting fees	Not eligible
(c)	Insurance Cover*	
	Group Personal Accident	200 Lakh
	Group Medical Cover	4.5 Lakh
	Group Term Life	250 Lakh
(d)	Loan eligibility	The Bank will be guided by RBI's circular DBR.Dir. BC.No.38/13.03.002/2015-16 dated September 16, 2015 on Guidelines on Compensation of Chief Executive Officer / Whole Time Directors - Restrictions under section 20 of Banking regulation Act, 1949 - Loans to Directors

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:

To approve Remuneration payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank

Pursuant to the approvals granted by the Reserve Bank of India (RBI) 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, Mr. Rajeev Ahuja (DIN: 00003545) was appointed as Executive Director of the Bank for a period of three years with effect from February 21, 2023 upto February 20, 2026.

As per the terms of remuneration approved by the RBI vide its letter dated November 27, 2024, and the Members of the Bank vide Postal Ballot resolution passed on January 17, 2025 Mr. Rajeev Ahuja is being currently paid a base salary of Rs. 1,23,03,730 per annum, other fixed allowance of Rs 45,19,399 per annum and Rs. 1,07,76,871 per annum 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 aggregates to Rs. 2,76,00,000 (Two Crore Seventy-Six Lakh) per annum including perquisites.

The Nomination and Remuneration Committee (NRC) and Board at its meetings held on July 2, 2025, respectively, considered the assessment of performance of Mr. Rajeev Ahuja for FY

2024-25. Mr. Rajeev Ahuja has been an integral part of the management team of RBL Bank since the year 2010. Mr. Rajeev Ahuja has been a strong pillar of support and stable guiding factor for the Bank and his contribution to the various segments has helped the Bank to reach greater heights.

The Bank has a Remuneration Policy 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 ("RBI Guidelines"). The total remuneration payable is a prudent mix of fixed pay and variable pay.

The variable pay is approved by the Board basis the recommendations of the Nomination and Remuneration Committee ("NRC") after evaluating the performance vis-à-vis defined performance indicators under five broad themes which comprises of various aspects on risk and compliance, shareholders' values as a focus, customer at heart, employee as a pillar and community as a cause. The measurement criteria and targets corresponding to each of the themes are approved by the Board for each financial year as a goal sheet for Executive Director at the beginning of the year and performance is measured against these targets.

Based on the assessment of his performance for FY 2024-25 vis-à-vis defined performance indicators under five broad themes as stated above and in line with the RBI Guidelines dated November 4, 2019 which permits the payment of variable pay to Whole Time Directors (Executive Director), the Board on the basis of recommendation of NRC approved the payment of variable pay to Mr. Rajeev Ahuja for FY 2024-25 and revision in his fixed pay w.e.f. April 1, 2025 i.e. for FY 2025-26.

The approval from the RBI in connection with the aforesaid was received vide letter dated September 23, 2025 (RBI Approval), now the approval of the Members is being sought for the below:

- A. Payment of Variable Pay of Rs. 2.76 Crore (Rupees Two Crore Seventy Six Lakh) [comprising of 50% Cash Variable Pay i.e. Rs 1.38 Crore (Rupees One Crore Thirty Eight Lakh) and 50% Non-Cash Variable Pay (Share-linked instruments) i.e. Rs 1.38 Crore (Rupees One Crore Thirty Eight Lakh)] for FY 2024-25 to Mr. Rajeev Ahuja to be paid / granted in accordance with the deferral schedule as specified under the Remuneration Policy of the Bank which is framed in line with the applicable guidelines of the Reserve Bank of India.

The deferral schedule for Cash Variable Pay as mentioned above shall be 50% upfront payment and balance in 3 equal instalments i.e. 1/3rd of deferred amount over a period of 3 years. The vesting period for non-cash variable pay i.e. share-linked instruments will be as per the schedule specified in the ESOP scheme(s) of the Bank.

In accordance with the relevant extract of RBI Guidelines -

"A substantial proportion of compensation i.e., at least 50%, should be variable and paid on the basis of individual, business-unit and firm-wide measures that adequately measure performance. At higher levels of responsibility, the proportion of variable pay should be higher. The total variable pay shall be limited to a maximum of 300% of the fixed pay (for the relative performance measurement period)."

For the purpose of determining the variable pay, the NRC and the Board at their respective meetings held on July 2, 2025, evaluated the performance of Mr. Rajeev Ahuja as against the goal sheet parameters as approved earlier. As at March 31st, 2025, the performance on the goal sheet parameters for FY 24-25 (under five broad themes) such as Retail Advances Mix, LCR Ratio, GNPA, NNPA, introduction and scale up of New Product and Services, are in line with the target along with other goal sheet parameters as earlier defined by the NRC and Board of the Bank.

As per the Remuneration Policy of the Bank, formulated in compliance with RBI Guidelines dated November 4, 2019, there are provisions in place with respect to malus and clawback on part or all of the variable pay including unvested/vested/paid/deferred variable pay.

Further, the variable pay of FY 2025-26, shall be considered and recommended by the NRC and Board during FY2026-27, for which the Bank shall seek the necessary approvals, as applicable, at an appropriate time, including approval of the RBI and Members of the Bank.

- B. Revision in Fixed Pay to Rs. 3.01 Crore [Rupees Three Crore One Lakh] per annum [including perquisites] payable to Mr. Rajeev Ahuja w.e.f. April 1, 2025 for FY 2025-26, as detailed in the table given hereinafter:

	Fixed Pay (including perquisites)	Amount in INR (per annum)
1	Salary	1,34,18,198
2	Dearness allowance	
3	Retiral/Superannuation benefits	19,87,235
	(a) Provident Fund	13,41,820
	(b) Gratuity	6,45,415
	(c) Pension	
	(d)	
4	Leave Fare Concession/ Allowance	1,12,500
5	Other fixed allowances, if any (please specify)	39,62,865
	Consolidated allowance, if any, to be given with details of heads it subsumes	
	Perquisites:	
6	Free Furnished House and its maintenance/House Rent Allowance	80,50,919
7	Conveyance Allowance/Free use of bank's car for	
	(a) Official purposes	2,20,715
	(b) Private purposes	
	(c) Driver(s)' salary	3,52,800
	(d) Car Allowance	
8	Club Membership(s)	14,160
9	Reimbursement of medical expenses	
10	Any other perquisites (Incl. Car + Insurance Premium*) [Note-please refer point (c) below]	19,80,608
	Total	
	Other Allowances / Benefits	3,01,00,000
(a)	Travelling & Halting allowance	As per Bank's policy
(b)	Sitting fees	Not eligible
(c)	Insurance Cover*	
	Group Personal Accident	200 Lakh

	Group Medical Cover	4.5 Lakh
	Group Term Life	150 Lakh
(d)	Loan eligibility	The Bank will be guided by RBI's circular DBR.Dir. BC.No.38/13.03.002/2015-16 dated September 16, 2015, on Guidelines on Compensation of Chief Executive Officer / Whole Time Directors - Restrictions under section 20 of Banking regulation Act, 1949 - Loans to Directors

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 : September 27, 2025

RBL Bank Limited
CIN: L65191PN1943PLC007308

Registered Office:
1st Lane, Shahupuri
Kolhapur - 416001
Tel no. + 91 231 6650214
Email - investorgrievances@rblbank.com