



**RBL BANK LIMITED**  
**CIN: L65191PN1943PLC007308**  
**Reg. Office:** 1<sup>st</sup> Lane, Shahupuri, Kolhapur - 416 001  
**Tel:** +91 231 6650214  
**Website:** [www.rblbank.com](http://www.rblbank.com) | **Email:** [investorgrievances@rblbank.com](mailto: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. 2/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 9/2024 dated September 19, 2024 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 November 27, 2024; the approval of the Members of the Bank, be and is hereby accorded for the payment of Variable Pay of Rs. 6,02,00,000 (Rupees Six Crore Two Lakh) [comprising of Cash Variable Pay and Non-Cash Variable Pay (Share-linked instruments)] for FY 2023-24, and for revision in fixed pay (including perquisites) to Rs. 3,22,00,000 per annum (Rupees Three Crore Twenty Two Lakh) payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO of the Bank w.e.f. April 1, 2024, 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 November 27, 2024; the approval of the Members of the Bank, be and is hereby accorded for the payment of Variable Pay of Rs. 2,58,00,000 (Rupees Two Crore Fifty Eight Lakh) [comprising of Cash Variable Pay and Non-Cash Variable Pay (Share-linked instruments)] for FY 2023-24, and for revision in fixed pay (including perquisites) to Rs. 2,76,00,000 per annum (Rupees Two Crore Seventy Six Lakh) payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank w.e.f. April 1, 2024, 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 : December 16, 2024**

**RBL Bank Limited**  
**CIN: L65191PN1943PLC007308**

**Registered Office:**  
**1<sup>st</sup> Lane, Shahupuri**  
**Kolhapur - 416001**  
**Tel no. + 91 231 6650214**  
**Email - [investorgrievances@rblbank.com](mailto: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, December 13, 2024 and whose e-mail addresses are registered with the Bank’s Registrar and Transfer Agent (RTA) viz. M/s. Link Intime India Private Limited / Depositories.  
In line with the MCA Circulars, the 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 [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://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](http://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, December 13, 2024 (“Cut-off Date”). Members holding equity shares of the Bank as on the Cut-off Date (“Eligible Members”) only shall be

entitled to vote through remote e-voting process in relation to the resolutions specified in this Postal Ballot Notice. A person who becomes a Member after the Cut-off Date is not eligible to vote and should treat this Postal Ballot Notice for information purpose only.

5. During the Remote e-voting period, the documents, 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. Friday, January 17, 2025 and Members can inspect the same by sending an email at [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com).
6. The last date of the remote e-voting i.e. Friday, January 17, 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), 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, December 13, 2024 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 (ACS: 61955), failing him, Ms. Aparna Gadgil, Practicing Company Secretary (ACS: 14713) of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as the Scrutinizer to scrutinize the Remote e-voting process in a fair and transparent manner.

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

The results of Postal Ballot will be announced within 2 working days of conclusion of remote e-voting period at the Registered Office and Corporate Office of the 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](http://www.evotingindia.com).

10. **Instructions for Remote E-voting**

- (i) The remote e-voting period begins on **Thursday, December 19, 2024, 10:00 a.m. (IST) and ends on Friday, January 17, 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, December 13, 2024, (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) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.

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

Type of Members	Login Method
Individual Members holding securities in Demat mode with <b>CDSL</b>	<ul style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ul>

<p>Individual Members holding securities in demat mode with <b>NSDL</b></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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on the name of the Bank or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on 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 <b>Depository Participants</b></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**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Members holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free no. 1800 21 09911.
Individual Members holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000

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

- 1) The Members should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

<b>Login Method for E-voting other than Individual Members holding securities in demat mode and Members holding securities in physical mode.</b>	
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 <b>OR</b> 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 Voting**
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto:scrutinizer@snaco.net) with a copy to [evoting@cdslindia.com](mailto:evoting@cdslindia.com) and to the Bank at [investorgrievances@rblbank.com](mailto: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 Friday, January 17, 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](mailto:investorgrievances@rblbank.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
  - 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](mailto: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](mailto: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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

## 11. Dematerialization of Shares

Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, effective April 1, 2019, requests for effecting transfer of securities are not being processed unless the securities are held in a dematerialized form with a depository. SEBI vide its circular dated January 25, 2022, has also advised listed companies and Registrar & Transfer Agents to issue shares in dematerialised form while processing service requests for transmission, transposition, issue of duplicate certificates, renewal, splitting, consolidation of share certificate etc. Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.

## 12. 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. Link Intime India Private Limited. Form ISR-1 is available on the website of the Bank at <https://ir.rblbank.com/investors-awareness.aspx> and on the website of Linkintime at <https://linkintime.co.in/>.

For necessary guidance on the process for updation, the Members can also reach the RTA of the Bank at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 or Email at - [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) for any clarification.

In case of non-updating of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend/interest etc. shall be paid through electronic mode with effect from April 01, 2024, only upon furnishing all the aforesaid details in entirety.

SEBI vide further circular dated June 10, 2024 has provided that of the aforesaid details, if only "choice of nomination" is pending from a Member holding shares in physical form, dividend need not be withheld. However, if either of the other 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. Further, relevant FAQs published by SEBI can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/sep-2024/1727418250017.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf).

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

## 13. 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>.

14. 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:

<b>Name of the Director</b>	<b>Mr. R Subramaniakumar (Managing Director &amp; CEO)</b>	<b>Mr. Rajeev Ahuja (Executive Director)</b>
<b>DIN</b>	<b>07825083</b>	<b>00003545</b>
<b>Age</b>	65 years	60 years
<b>Date of appointment on the Board</b>	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.
<b>Education Qualifications</b>	Mr. R. Subramaniakumar is a Physics graduate with PGDCA (Post graduate diploma in computer application). He has acquired CISA (Certified information system audit) & CISM (Certified information security manager) from ISACA, USA. Banker with CAIIB. He also holds Advanced Banking Certificate from University of Maryland, USA.	Mr. Rajeev Ahuja holds a bachelor's degree in commerce from the Delhi University and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad.
<b>Brief resume including expertise in specific functional areas</b>	Mr. R Subramaniakumar is a veteran Banker with over 40 years of experience.  His banking career commenced with Punjab National Bank ("PNB") from 1980 and he rose upto the position of General Manager in his career spanning more than 3 decades where he spearheaded Technology, Branch Banking, Credit and few other Banking verticals and worked across length and breadth of the country. He was responsible for establishing functional overseas subsidiaries with back office at Delhi and managed the establishment Tech, Operations etc for the bank's subsidiary in UK; JVs in Bhutan, Kazakhstan, Nepal, branch at Hongkong. Apart from heading business, recovery, tech, collection, IT Services, he headed Business Transformation at PNB for 3 years and	Mr. Rajeev Ahuja joined RBL Bank in 2010. He was previously associated with Citibank India, Bank of America, India and Bankers Trust Company. He brings over 35 years of experience in the financial services industry. An integral part of the Bank's transformation journey, he is responsible for building the overall strategy of the Bank while managing the Retail Banking, Transaction Banking and Microbanking businesses of the Bank. Prior to joining RBL Bank, he was Managing Director - Investor Sales Business (South Asia) with Citigroup, India. He also had a 7-year stint as a Director in the capital markets and investment banking divisions of Bankers Trust/Deutsche Bank in Singapore and Hong Kong.

	<p>transformed the Business especially, Digital, Human resource, MSME, Retail, Overseas operations, NPA Management etc.</p> <p>He was an Executive Director at Indian Bank and Indian Overseas Bank. He also held the position of Managing Director &amp; CEO of Indian Overseas Bank. He was an Administrator at Dewan Housing Finance Corporation Limited (“DHFL”) a Housing finance Company and achieved its resolution.</p> <p>He was an Independent Director of the LIC Pension Fund Limited and was also on the Board of Indian Financial Technology &amp; Allied Services (IFTAS), Repco Home Finance Ltd, India 1 Payments Ltd and on few committees of RBI, apart from Advisor to Administrator for SREI Infrastructure Finance Limited, under IBC.</p>	
<p><b>Terms and conditions of appointment/ re-appointment</b></p>	<p>The current term is for a period of three years with effect from June 23, 2022 (A/N) upto June 22, 2025 and his office is not liable to retire by rotation.</p> <p>The Board, basis the recommendations of the Nomination and Remuneration Committee, at its Meeting held on December 16, 2024, <i>inter alia</i> approved the re-appointment of Mr. R. Subramaniakumar as Managing Director &amp; CEO for another term of 3 years i.e. w.e.f. June 23, 2025, subject to the approval of the Members and the Reserve Bank of India.</p>	<p>Reappointed for a period of three years with effect from February 21, 2023 upto February 20, 2026 and his office is liable to retire by rotation.</p>
<p><b>Details of remuneration</b></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>

sought to be paid		
Details of remuneration last paid (fixed pay)	Rs. 3,01,00,000/- p.a.	Rs. 2,58,00,000 /- p.a.
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 November 30, 2024	11 Board Meetings were held since the beginning of the Financial Year and till November 30, 2024, Mr. R. Subramaniakumar has attended all the Board Meetings.	11 Board Meetings were held since the beginning of the Financial Year and till November 30, 2024, Mr. Rajeev Ahuja has attended all the Board Meetings.
Shareholding in the Bank as on December 16, 2024	53,600 equity shares	46,76,127 equity shares

**By Order of the Board of Directors**

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

**Place : Mumbai**  
**Date : December 16, 2024**

RBL Bank Limited  
CIN: L65191PN1943PLC007308

Registered Office:  
1<sup>st</sup> Lane, Shahupuri  
Kolhapur - 416001  
Tel no. + 91 231 6650214  
Email - [investorgrievances@rblbank.com](mailto: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 June 10, 2022 and the Members of the Bank at the Seventy-Ninth Annual General Meeting of the Bank held on September 21, 2022, Mr. R. Subramaniakumar (DIN: 07825083) was appointed as Managing Director & CEO of the Bank for a period of three years with effect from June 23, 2022 (A/N) upto June 22, 2025.

As per the terms of remuneration approved by the RBI vide its letter dated December 11, 2023, and the Members of the Bank vide Postal Ballot resolution passed on January 25, 2024, Mr. R. Subramaniakumar is being currently paid a base salary of Rs. 147,75,617 per annum, other allowance of Rs 26,58,429 per annum and Rs. 1,26,65,954 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. 3,01,00,000 (Rupees Three Crore One Lakh) per annum, including perquisites.

The Nomination and Remuneration Committee (NRC) and Board at its meetings held on June 26, 2024 and June 27, 2024, respectively, considered the assessment of performance of Managing Director & CEO for FY2023-24. 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 2023-24 on various parameters.

Strengthening risk management & technology capabilities, enhanced use of data intelligence and analytics under his leadership has helped the Bank to target a wider customer base across all segments, expand its product suite and launch new retail products. Customer centricity in terms of enabling customers to have a seamless experience, deepening the relationship with the customer to cater to their diverse financial needs by leveraging the branches to their full potential and capacity, at the same time intensifying the focus on regulatory aspects and compliance culture were noteworthy areas where Mr. R. Subramaniakumar had made a significant contribution

In its effort to bring more granularity on both asset and liability side of the Balance Sheet, the Bank, under the leadership of Mr. R. Subramaniakumar has taken various efforts in the last 2.5 years (approx). Apart from introduction and scaling of retail products, bringing cross-sell into focus, one other important initiative was to create asset sourcing capabilities through the branches of the Bank. The Bank has reduced its dependency on the single largest co-brand

partnership and significantly expanded its credit card issuance capabilities through both direct channels and new co-brand partnerships. With the immense efforts taken under his supervision and guidance, the Bank is progressing towards building a transparent and sustainable institution, empowering both individuals and businesses.

During his existing term, the Bank figured in Top 100 Brands of India in the Brand Finance India 100 Report for both 2023 and 2024. It debuted on this prestigious list at 94th place in 2023 and climbed to 85th position in 2024. In CDP Climate Change 2023, RBL Bank has received a B- rating which is higher than the global and regional average of C. The Bank is rated 60+ (out of 100) by CRISIL and REFINITIV in ESG.

Based on the assessment of his performance for FY 2023-24 and in line with the RBI Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff, etc. issued by the RBI on November 4, 2019 which permits the payment of variable pay to Whole Time Directors (Managing Director), the Board on the basis of recommendations of NRC subject to the approval of RBI and the Members of the Bank approved the payment of variable pay to Mr. R. Subramaniakumar for FY 2023-24 and revision in fixed pay for Mr. R. Subramaniakumar effective April 1, 2024.

The approval from the RBI in connection with the aforesaid was received vide letter dated November 27, 2024 (RBI Approval), now the approval of the Members is being sought for the below:

- A. Payment of Variable pay of Rs. 6,02,00,000 (Rupees Six Crore Two Lakh) [comprising of 50% Cash Variable Pay i.e. Rs 3,01,00,000 (Rupees Three Crore One Lakh) and 50% Non-Cash Variable Pay (Share-linked instruments) i.e. Rs 3,01,00,000 (Rs. Three Crore One Lakh)] for FY 2023-24 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. 1/3<sup>rd</sup> 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 regulatory guidelines -

*“A substantial proportion of compensation i.e., at least 50%, will 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 will 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 June 26, 2024 and June 27, 2024, evaluated the performance of Mr. R. Subramaniakumar as against the goal sheet parameters as approved earlier. As at March 31, 2024, the performance on some of the goal sheet parameters for FY 23-24 such as deposit growth, operating profit improvement, Governance framework, New Product and Services, improving mix of secured

advances, have exceeded the target along with other goal sheet parameters as earlier defined by the NRC and Board of the Bank.

- B. Revision in fixed pay to Rs. 3,22,00,000 [Rupees Three Crore Twenty Two Lakh] per annum [including perquisites] payable to Mr. R. Subramaniakumar w.e.f. April 1, 2024, is detailed in the table given hereinafter:

	<b>Fixed Pay (including perquisites)</b>	<b>Amount in INR (per annum)</b>
1	Salary	1,58,06,474
2	Dearness allowance	-
3	Retiral/ Superannuation benefits	15,80,647
	(a) Provident Fund	15,80,647
	(b) Gratuity	-
	(c) Pension	-
	(d) .....	-
4	Leave Fare Concession/ Allowance	1,12,500
5	Other fixed allowances, if any (please specify)	44,61,874
	Consolidated allowance, if any, to be given with details of heads it subsumes	-
	a) Car Allowance (as per Banks' Car Policy)	15,00,000
	b) Other Allowance	29,61,874
6	House Rent Allowance /Free Furnished House and its Maintenance	94,83,884
	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).	2,54,621
	<b>Total</b>	<b>3,22,00,000</b>

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

The Explanatory Statement attached to Item No. 1 of this Postal Ballot Notice may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. R. Subramaniakumar as Managing Director & CEO of the Bank in terms of section 190 of the Companies Act, 2013.

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

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

**Item No. 2:**

**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 RBI vide its letter dated December 11, 2023, and the Members of the Bank vide Postal Ballot resolution passed on January 25, 2024, Mr. Rajeev Ahuja is being currently paid a base salary of Rs 1,15,01,313 per annum, other fixed allowance of Rs 41,20,911 per annum and Rs. 1,01,77,776 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. 2,58,00,000 (Rupees Two Crore Fifty Eight Lakh) per annum Including perquisites.

The Nomination and Remuneration Committee (NRC) and Board at its meetings held on June 26, 2024 and June 27, 2024, respectively, considered the assessment of performance of Mr. Rajeev Ahuja for FY 2023-24. 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.

Based on the assessment of his performance and in line with the RBI Guidelines on Compensation for Whole Time Directors / Chief Executive Officers / Risk Takers and Control Function Staff, etc. issued by the RBI on November 4, 2019 which permits the payment of variable pay to Whole Time Directors (Executive Director), the Board on the basis of recommendation of NRC recommended the payment of variable pay to Mr. Rajeev Ahuja for FY 2023-24 and revision in his fixed pay effective April 1, 2024.

The approval from the RBI in connection with the aforesaid was received vide letter dated November 27, 2024 (RBI Approval), now the approval of the Members is being sought for the below:

- A. Payment of Variable Pay of Rs. 2,58,00,000 (Rupees Two Crore Fifty Eight Lakh) [comprising of 50% Cash Variable Pay i.e. Rs 1,29,00,000 (Rupees One Crore Twenty Nine Lakh) and 50% Non-Cash Variable Pay (Share-linked instruments) i.e. Rs 1,29,00,000 (Rupees One Crore Twenty Nine Lakh)] for FY 2023-24 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. 1/3<sup>rd</sup> 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 regulatory guidelines -

*“A substantial proportion of compensation i.e., at least 50%, will 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 will 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 June 26, 2024 and June 27, 2024, evaluated the performance of Mr. Rajeev Ahuja as against the goal sheet parameters as approved earlier. As at March 31st, 2024, the performance on some of the goal sheets parameters for FY 23-24 such as retail (individual) CASA growth, LCR Ratio, Retail Asset growth, NNPA, New Product and Services, have exceeded the target along with other goal sheet parameters as earlier defined by the NRC and Board of the Bank.

- B. Revision in Fixed Pay to Rs. 2,76,00,000 [Rupees Two Crore Seventy Six Lakh] per annum [including perquisites] payable to Mr. Rajeev Ahuja w.e.f. April 1, 2024, as detailed in the table given hereinafter:

	<b>Fixed Pay (including perquisites)</b>	<b>Amount in INR pa</b>
1	Salary	1,23,03,730
2	Dearness allowance	
3	Retiral/Superannuation benefits	18,22,182
	(a) Provident Fund	12,30,373
	(b) Gratuity	5,91,809
	(c) Pension	
	(d) .....	
4	Leave Fare Concession/ Allowance	1,12,500
5	Other fixed allowances, if any (please specify)	45,19,399
	Consolidated allowance, if any, to be given with details of heads it subsumes	
	Perquisites:	
6	Free Furnished House and its maintenance/House Rent Allowance	73,82,238

7	Conveyance Allowance/Free use of bank's car for	
	(a) Official purposes	2,20,715
	(b) Private purposes	
	(c) Driver(s)' salary	3,18,000
	(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]	9,07,076
	<b>Total</b>	<b>2,76,00,000</b>
	<b>Other Allowances / Benefits</b>	
(a)	Travelling & Halting allowance	As per Bank's policy
(b)	Sitting fees	Not eligible
(c)	Insurance Cover*	
	Group Personal Accident	100 Lakh
	Group Medical Cover	4.5 Lakh
	Group Term Life	150 Lakh
(d)	Loan eligibility	As per applicable RBI Circular / Guidelines and subject to RBI approval.

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

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

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

**By Order of the Board of Directors**

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

**Place : Mumbai**  
**Date : December 16, 2024**

RBL Bank Limited  
CIN: L65191PN1943PLC007308

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1<sup>st</sup> Lane, Shahupuri  
Kolhapur - 416001  
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