

Ref. No.CO:CS:RC:2020-21:050

June 17, 2020

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 023.

The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Dear Sirs/Madam,

Sub: 25th Annual General Meeting- Submission of Annual Report 2019-20 and Intimation of the Record Date (Cut-off Date)

BSE Scrip Code No.: 532772

NSE SYMBOL: DCBBANK

This is to inform that the Twenty-Fifth Annual General Meeting (“AGM”) of the Bank will be held on Saturday, July 11, 2020 at 2.30 p.m. (IST) via Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Annual Report of the Bank including Notice of the AGM for the financial year ended March 31, 2020 which is being sent through electronic mode to the Members whose e-mail addresses are registered with the Bank/Depositories. The same is also hosted on website of the Bank.

Pursuant to Regulation 42 of the SEBI Listing Regulations, the Bank has fixed Saturday, July 4, 2020 as the Record Date (“Cut-off-Date”) for reckoning the voting entitlement of the Members of the Bank for the AGM.

Please take on record the above in compliance with Regulation 34, 42 and other applicable Regulations, if any, of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
For DCB Bank Limited

RUBI
CHATURVEDI

Rubi Chaturvedi
Company Secretary &
Compliance Officer

Digitally signed by RUBI
CHATURVEDI
Date: 2020.06.17 13:36:20
+05'30'

Encl:

- 1) Notice of the 25th Annual General Meeting scheduled on July 11, 2020
- 2) Copy of Annual Report FY 2019-20

NOTICE TO MEMBERS

NOTICE is hereby given that the Twenty Fifth Annual General Meeting (“the AGM”) of the Members of DCB BANK LIMITED (“the Bank”) will be held on Saturday, July 11, 2020 at 2.30 p.m. (IST) via Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following:

Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements for the Financial Year ended March 31, 2020 together with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Jamal Pradhan (DIN-00308504), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, the Banking Regulation Act, 1949, based on the recommendation of the Audit Committee and subject to the approvals/consents/permissions/ sanctions as may be necessary from the concerned regulatory/statutory authority(ies), M/s S R Batliboi & Associates LLP, Chartered Accountants (Registration No.101049W/E300004) be and are hereby appointed as Statutory Auditors of the Bank, in place of the retiring Statutory Auditors M/s. Deloitte, Haskins & Sells, Chartered Accountants (Registration No.117365W) to hold office from the conclusion of the Twenty Fifth AGM until the conclusion of the Twenty Ninth AGM of the Bank, at an annual remuneration / fees of ₹ 9,200,000/- (Rupees Ninety Two Lakhs only) plus outlays and taxes at the applicable rates, for the purpose of audit of the Bank’s accounts with the power to the Board including relevant Committee(s) thereof to alter and vary the terms and conditions arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in change in scope of work.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above Resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.”

Special Business:

4. Re-appointment of Ms. Rupa Devi Singh (DIN-02191943) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Rupa Devi Singh (DIN- 02191943), an Independent Director of the Bank, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Bank to hold office for second term with effect from 22nd January 2020 to 21st January 2023 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Bank be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

5. Appointment of Mr. Aryn Jassani (DIN-02945319) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10 A(2A) of the Banking Regulation Act, 1949, Mr. Aryn Jassani (DIN-02945319) who was appointed as an Additional Independent Director with effect from 25th January 2020 be and is hereby appointed as an Independent Director of the Bank from 25th January 2020 for a period of five years and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Bank be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

6. Appointment of Mr. Shabbir Merchant (DIN-07438419) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10 A(2A) of the Banking Regulation Act, 1949, Mr. Shabbir Merchant (DIN-07438419) who was appointed as an Additional Independent Director with effect from 25th January 2020 be and is hereby appointed as an Independent Director of the Bank from 25th January 2020 for a period of five years and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Bank be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

7. Appointment of Mr. Somasundaram PR (DIN-00356363) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10 A(2A) of the Banking Regulation Act, 1949, Mr. Somasundaram PR (DIN-00356363) who was appointed as an Additional Independent Director with effect from 25th January 2020 be and is hereby appointed as an Independent Director of the Bank from 25th January 2020 for a period of five years and that he shall not be liable to retire by rotation

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Bank be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

8. Appointment of Mr. Rafiq Somani (DIN-01351871) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10 A(2A) of the Banking Regulation Act, 1949, Mr. Rafiq Somani (DIN-01351871) who was appointed as an Additional Independent Director with effect from 9th March 2020 be and is hereby appointed as an Independent Director of the Bank from 9th March 2020 for a period of five years and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Bank be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

9. Increase in Borrowing Powers

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

“RESOLVED THAT in supersession of the Resolution passed by the Members of the Bank at the 24th AGM held on June 1, 2019 and pursuant to Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time and the rules notified thereunder along with the Articles of Association of the Bank, the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Bank (apart from deposits accepted in the ordinary course of business, temporary loans repayable on demand or within six months from the date of the loan or temporary loans, if any, obtained from the Bank's bankers) may exceed the aggregate of the paid-up capital of the Bank and its free reserves, provided that the total outstanding amount so borrowed by the Bank shall not at any time exceed ₹ 5,500 crore (Rupees Five Thousand Five Hundred crore) or the aggregate of the paid up capital and free reserves, whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution”.

10. Raising of Funds by issue of bonds/ debentures/ securities on Private Placement basis

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

“RESOLVED THAT pursuant to Section 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made there under, Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 including any amendment, the applicable provisions of the Banking Regulation Act, 1949, as amended, and the rules, circulars and guidelines issued by the Reserve Bank of India (“RBI”) from time to time (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and all other relevant provisions of applicable law(s), the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies) including RBI, the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as “Board” and which term shall be deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013) for borrowing/raising of funds in Indian/foreign currency by issue of debt securities including but not limited to refinance from term lending institutions and non- convertible debentures, bonds (including bonds forming part of Tier I Capital/Tier II Capital in accordance with and subject to the terms and conditions specified in the Basel III Capital Regulations prescribed by the RBI, long terms infrastructure bonds or such other bonds as may be permitted by the RBI from time to time) in domestic and/or overseas market, on a private placement basis and/or for making offers and /or invitations therefor and /or issue(s)/issuances therefor, on private placement basis, for a period of one year from the date hereof, in one or more tranches and /or series and under one or more shelf disclosure documents and/or one or more letters of offer and on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board, as per the structure and within the limits permitted by the RBI, of an amount not exceeding ₹ 500 crore (Rupees Five Hundred crore), in aggregate for additional Tier I and Tier II capital within the overall borrowing limits of the Bank, as approved by the Members from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Bank or any Committee of the Board or such other persons as may be authorized by the Board or Committee of the Board, be and are hereby authorized to negotiate, modify

and finalize the terms and conditions of the debt securities and sign the relevant documents/ agreements in connection with the private placement of the debt securities, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required, in connection with the offering(s), issuance(s) and/or allotment(s) on private placement of debt securities by the Bank and to further delegate the above powers to any Committee of Directors or any personnel of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this Resolution”.

11. Issue of Equity Shares to Qualified Institutional Buyers through Qualified Institutions Placement

To consider, and if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to sections 42 and 62(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force (“the Act”), the applicable provisions of the Foreign Exchange Management Act, 1999 (“FEMA”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) read with the Listing Agreement entered into by the Bank with the stock exchanges (“Listing Agreement”), the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, as amended from time to time and in accordance with applicable rules, regulations, guidelines, circulars and clarifications issued by Government of India (“GOI”), Reserve Bank of India (“RBI”), Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities and subject to (a) any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force), (b) the enabling provisions of the Bank’s Memorandum and Articles of Association, (c) any approval, consent, permission or sanction of SEBI and/or RBI and/or Ministry of Finance (Department of Economic Affairs), as applicable or relevant Ministry approving foreign investment, as applicable and required, approvals, consents, permissions or sanctions of other concerned authorities, within or outside India, and (d) such terms, conditions and modifications as may be prescribed by any of them while granting such approvals, consent, permissions or sanctions and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as “the Board” which term

shall include any Committee constituted by the Board), consent of the Bank be and is hereby granted to the Board to create, offer, issue and allot in one or more tranches by way of a qualified institutions placement under Chapter VI of ICDR Regulations, such number of Equity Shares to Qualified Institutional Buyers as defined under Chapter VI of ICDR Regulations, whether they be holders of the shares of the Bank or not (collectively called “the Investors”) as may be decided by the Board in their discretion and permitted under the applicable laws and regulations, for an aggregate amount not exceeding ₹ 500 crore (Rupees Five Hundred crore only), inclusive of such premium as may be fixed on the Equity Shares at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions, as may be deemed appropriate by the Board at its absolute discretion considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/ or other advisor(s) as the Board may in its absolute discretion deem fit or appropriate in accordance with all applicable laws, rules and regulations for the time being in force in this regard (the “**Issue**”);

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted in pursuance of this Resolution shall be subject to the provisions of the Bank’s Memorandum and Articles of Association and the same shall rank pari passu with the existing Equity Shares of the Bank;

RESOLVED FURTHER THAT the Equity Shares to be issued shall be listed with the stock exchanges, where the existing Equity Shares of the Bank are listed;

RESOLVED FURTHER THAT the relevant date for determination of price of Equity Shares to be issued by way of the proposed issues shall be the date of the meeting at which the Board decides to open the proposed issue of Equity Shares, or such other date as may be permitted under ICDR Regulations from time to time;

RESOLVED FURTHER THAT the pricing shall be determined in compliance with principles and provisions set out in the regulation 176 of Chapter VI of the ICDR Regulations and the Board may offer a discount of not more than 5% (five per cent) on the price calculated for the QIP or such other discount as may be permitted under said ICDR Regulations;

RESOLVED FURTHER THAT the allotment of Equity Shares shall be completed within a period of 365 days from the date of this Resolution approving the proposed issue or such other time as may be permitted under ICDR Regulations from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolutions, the Board or its appointed delegates/committees be and is hereby authorized to do

all such acts, deeds, matters and things including but not limited to finalization and approval for the draft as well as the final offer document(s), determining the form, proportion and manner of the issue, including the class of investors to whom the Equity Shares are to be issued and allotted, number of Equity Shares to be allotted, issue price, premium/ discount amount on issue, if any, execution of various transaction documents, fixing record date, listings on one or more Stock Exchanges in India, appointing intermediaries, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue offer documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Bank as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the Issue, offer or allotment of Equity Shares and utilization of the Issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

AND RESOLVED FURTHER THAT the Board be and is hereby authorised to further delegate all or any of the powers in aforesaid matters to the officials of the Bank, in such manners as the Board may in its absolute discretion deem fit.”

Place: Mumbai
Date: June 11, 2020

By Order of the Board of Directors
DCB Bank Limited

Rubi Chaturvedi
Company Secretary

Registered Office:

CIN:L99999MH1995PLC089008
Peninsula Business Park,
6th floor, 601 & 602, Tower A,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
Website: www.dcbbank.com
e-mail: investorgrievance@dcbbank.com

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and

- Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the Twenty Fifth AGM (the AGM) of the Bank is being held through VC / OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only.
2. The facility to attend the AGM through VC/OAVM will be provided through the Central Depository Services of India Limited (CDSL). The detailed instructions pertaining to remote e-voting, joining the AGM through VC/OAVM and Voting at the AGM are given separately hereunder.
 3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend AGM and cast vote for the members is not available for this AGM and therefore the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the AGM held.
 6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the 25th AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Bank/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Bank’s website www.dcbbank.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.
 7. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the business at Item Nos. 3 to 11 of the Notice is annexed hereto.
 8. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment in this AGM are annexed.
 9. The Reserve Bank of India, vide its circular date April 17, 2020, has directed that banks shall not make any dividend pay-outs from profits pertaining to the Financial Year ended March 31, 2020 until further instructions, with a view that banks must conserve capital in an environment of heightened uncertainty caused by Covid-19. Accordingly, the Board of Directors of the Bank has not proposed any dividend for the year ended March 31, 2020.
 10. The Bank has fixed Saturday, July 04, 2020 as the Record Date [Cut-off Date] for the purpose of the 25th AGM and reckoning entitlement for voting on the Resolutions contained in this Notice. The remote e-voting /voting rights of the Members/beneficial owners shall be reckoned on the Equity Shares held by them as on Saturday, July 04, 2020 (the Cut-off Date) only
 11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank will be entitled to vote at the AGM.
 12. Members holding shares in physical form are requested to address all their correspondence pertaining to change in their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to the Registrar and Transfer Agents (RTA) viz. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
 13. Since transfer of securities of listed companies in physical mode has been discontinued with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities, shares of the Bank are traded on the stock exchanges compulsorily in demat mode and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Bank or Bank’s Registrars and Transfer Agents (RTA), Link Intime India Private Limited for assistance, if any, in this regard.
 14. The Members who are holding shares in demat form and have not yet registered their e-mail IDs, mobile numbers and other KYC Details are requested to register the same with their Depository Participant at the earliest, to enable

the Bank to use the same for their contacts and serving documents to them electronically, hereinafter. Members holding shares in physical mode are requested to provide, if not provided earlier, their e-mail Ids, mobile numbers, Bank Details and other KYC Documents including PAN, to the RTA sending an e-mail at dccbbankgogreen@linkintime.co.in or to the Bank at investorgrievance@dccbbank.com or online facility that may be provided and communicated by the RTA Separately.

15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Bank on or before Tuesday, July 07, 2020 through email on investorgrievance@dccbbank.com. The same will be replied by the Bank suitably.
16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
17. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Bank, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends (including the dividend so transferred to the IEPF in the history) are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Bank, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. The Members are requested to respond the communications received from the RTA in this regard as soon as possible or contact them for their assistance.
18. Updated consolidated lists of Unpaid Dividend (FY 2016-17, 2017-18 and 2018-19) as of May 31, 2020 is hosted on website of the Bank at <https://www.dccbbank.com/cms/showpage/page/for-shareholder>. Members, whose dividend has remained unpaid, are requested to contact the Registrar and Transfer Agents (RTA) viz. Link Intime India Private Limited or Share Department of the Bank to claim their unclaimed dividend.

19. E-Voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Bank is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Bank has entered into an agreement with Central Depository Services (India) Limited

(CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Bank has appointed Mr. S. N. Ananthasubramanian (FCS 4206 & COP 1774) and failing him Ms. Aparna Gadgil (ACS 14713 & COP 8430) of M/s S. N. ANANTHASUBRAMANIAN & Co., Company Secretaries, Thane as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Bank has fixed Saturday, July 04, 2020 as the 'Cut-off Date'. The remote e-voting /voting rights of the Members/beneficial owners shall be reckoned on the Equity Shares held by them as on the Cut-off Date only.

INSTRUCTION FOR REMOTE E-VOTING and E-voting at the AGM

The Bank is pleased to offer Remote E-voting facility as well as facility to vote electronically at the AGM (If not voted earlier through remote e-voting) for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as given hereunder:

- (i) The voting period begins on Wednesday, July 08, 2020 at 9.00 a.m.(IST) and ends on Friday, July 10, 2020 at 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 i.e. on Saturday, July 04, 2020 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Members should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Members" module.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

| | |
|--------------------------------------|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) <ul style="list-style-type: none"> Members who have not updated their PAN with the Bank / Depository Participant are requested to use the sequence number which is provided in the email , in the PAN field. |
| Dividend Bank 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's records in order to login. <ul style="list-style-type: none"> 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 (v). |

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) 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 for 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

(xii) Click on the Electronic Voting Sequence Number (EVSN) of DCB Bank Limited on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) 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.

(xix) Members can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

THE MANNER IN WHICH THE MEMBERS WHO ARE HOLDING SHARES IN PHYSICAL FORM OR WHO HAVE NOT REGISTERED THEIR DETAILS OF BANK ACCOUNTS AND EMAIL ADDRESSES WITH THE BANK CAN GET THE SAME REGISTERED WITH THE BANK AND CAN CAST THEIR VOTE THROUGH REMOTE E-VOTING OR THROUGH THE E-VOTING SYSTEM DURING THE MEETING.

Those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

(i) The members who have not registered their email address and in consequence could not receive the AGM Notice, may temporarily get their email registered with the Bank's Registrar and Share Transfer Agent, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/EmailReg/email_register.html and following the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the AGM Notice and the procedure for joining the AGM through VC and e-voting along with the User ID and the Password. In case of any queries, members may write to rnt.helpdesk@linkintime.co.in or investorgrievance@dcbbank.com.

(ii) It is clarified that for permanent registration of email address, bank accounts etc. the members are however requested to register their email address and details of bank accounts with the Depository through the concerned Depository Participants in respect of holdings in electronic mode and in respect of holdings in physical mode, with the Bank's Registrar and Share Transfer Agent, Link Intime India Private Limited.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM:

1. Shareholder attending the AGM may access the VC/OAVM facility through the CDSL e-Voting system at <https://www.evotingindia.com> under Members/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of the Bank will be displayed.
2. Members are requested to join the AGM through Laptops / iPads for better experience.
3. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance through e-mail during the period from July 05, 2020 (9.00 a.m. IST) to July 07, 2020 (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at investorgrievance@dcbbank.com.
6. The Members who do not wish to speak during the AGM but have queries may send their queries in advance till July 07, 2020 (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at investorgrievance@dcbbank.com. These queries will be replied to by the Bank suitably by email.
7. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 (the Act) and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act, and the Certificate from Auditors of the Bank certifying that the ESOP Scheme of the Bank is in compliance with the SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection of the shareholder attending the Annual General Meeting through VC/OAVM using his/her e-voting login on <https://www.evotingindia.com>.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Members and Custodians

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Bank at the email address viz; scrutinizer@snaco.net and investorgrievance@dcbbank.com, respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for

voting by electronic means may be addressed to Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

Other Instructions

- The Scrutinizer shall immediately after conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through
 - remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
 - The result declared along with the Scrutinizer's Report shall be placed on the Bank's Website www.dccb.com and on the website of CDSL www.evotingindia.com. The Bank shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where shares of the Bank are listed.
20. Details of Directors seeking appointment / re-appointment in the 25th AGM scheduled on Saturday, July 11, 2020 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), are given below:

| Name of Director | Mr. Jamal Pradhan | Ms. Rupa Devi Singh | Mr. Aryn Jassani |
|--|--|---|---|
| Date of Birth | December 14, 1968 | January 24, 1956 | September 17, 1968 |
| Date of the original Appointment | January 15, 2013 | January 22, 2015 | January 25, 2020 |
| Date of the last Appointment/ Re-appointment | June 02, 2018 | January 22, 2020 | January 25, 2020 |
| Expertise in Specific Functional area | SSI, Exports | Agriculture, SSI & SBF Financing, Corporate & Retail Banking, Infrastructure Sector Financing | Accountancy, Economics, Finance, Law, Risk Management and Audit |
| Qualification | B. Com OPM42 from Harvard Business School | B. Sc., LLB, CAIB | M. Com, CA, CS |
| Board Membership of other Public Limited companies as on March 31, 2020 | NIL | 1 | NIL |
| Names of Listed Entities in which the person holds Directorship | NIL | JSW Energy Limited | NIL |
| Chairman/ Member of the Committee of the Board of Directors of the Bank as on March 31, 2020 | Chairman: 2 i) Stakeholders' Relationship Committee of Board ii) Customer Service Committee of Board | Chairman: NIL | Chairman: NIL |
| | Member: | Member: | Member: |
| | i) Credit Committee of Board | (i) Credit Committee of Board | (i) Risk Management Committee of Board |
| | ii) Fraud Reporting & Monitoring Committee of Board | (ii) Nomination & Remuneration Committee of Board | (ii) Audit Committee of Board |
| | iii) Information Technology Strategy Committee of Board | (iii) Customer Service Committee of Board | (iii) Fraud Reporting & Monitoring Committee of Board |
| | | (iv) Corporate Social Responsibility Committee of Board | (iv) Nomination & Remuneration Committee of Board |
| | | (v) Executive Committee of Board | (v) Stakeholders Relationship Committee of Board |
| | | | (vi) Customer Service Committee of Board |

| Name of Director | Mr. Jamal Pradhan | Ms. Rupa Devi Singh | Mr. Amyn Jassani |
|--|---|--|--|
| Chairman/ Member of the Committee of Directors of the other Companies in which he is a Director as on March 31, 2020. | | | |
| a. Audit Committee Member | Chairman: NIL Member: NIL | Chairman: NIL Member: NIL | Chairman: NIL Member: NIL |
| b. Stakeholders' Relationship Committee | Chairman: NIL Member: NIL | Chairman: NIL Member: NIL | Chairman: NIL Member: NIL |
| c. Other Committees | Chairman: NIL Member: NIL | Chairman: NIL Member : NIL | Chairman: NIL Member : NIL |
| Number of Equity Shares held in the Bank as on March 31, 2020 | 4,723 | Nil | 100 |
| Name of Director | Mr. Shabbir Merchant | Mr. Somasundaram PR | Mr. Rafiq Somani |
| Date of Birth | September 12, 1968 | November 15, 1960 | October 11, 1966 |
| Date of the original Appointment | January 25, 2020 | January 25, 2020 | March 09, 2020 |
| Date of the last Appointment/ Re-appointment | January 25, 2020 (Independent Director w.e.f. January 25, 2020) | January 25, 2020 (Independent Director w.e.f. January 25, 2020) | March 09, 2020 (Independent Director w.e.f. March 09, 2020) |
| Expertise in Specific Functional area | Human Resources Management, Talent Management, Leadership Development | Accountancy, Banking, Finance | Expertise in Information & Technology |
| Qualification | B.Com; Masters in Personnel Management | B.Com, ACA, Grad, CWA | B.E in Computer Science & Master in Management |
| Board Membership of other Public Limited companies as on March 31, 2020 | NIL | NIL | NIL |
| Names of Listed Entites in which the person holds Directorship | NIL | NIL | NIL |
| Chairman/ Member of the Committee of the Board of Directors of the Bank as on March 31, 2020 | Chairman: NIL Member: | Chairman: NIL Member: | Chairman: NIL Member: |
| | (i) Nomination & Remuneration Committee | (i) Audit Committee | (i) Information Technology Strategy Committee |
| | (ii) Stakeholders Relationship Committee of Board | (ii) Capital Raising Committee | |
| | | (iii) Risk Management Committee | |

| Name of Director | Mr. Shabbir Merchant | Mr. Somasundaram PR | Mr. Rafiq Somani |
|--|-------------------------------|-------------------------------|-------------------------------|
| Chairman/ Member of the Committee of Directors of the other Companies in which he is a Director as on March 31, 2020. | | | |
| a. Audit Committee Member | Chairman: NIL Member: NIL | Chairman: NIL Member: NIL | Chairman: NIL Member: NIL |
| b. Stakeholders' Relationship Committee | Chairman: NIL Member: NIL | Chairman: NIL Member: NIL | Chairman: NIL Member: NIL |
| c. Other Committees | Chairman: NIL Member : NIL | Chairman: NIL Member : NIL | Chairman: NIL Member : NIL |
| Number of Equity Shares held in the Bank as on March 31, 2020 | 850 | Nil | 1238 |

Explanatory Statement as required under Section 102(1) and any other applicable provisions of the Companies Act, 2013 annexed to and forming part of the Notice dated Thursday, June 11, 2020:

ITEM NO.3

Appointment of Statutory Auditors:

M/s Deloitte, Haskins & Sells, Chartered Accountants (Registration No.117365W) have been the statutory auditors of the Bank since Financial Year 2016-2017 and have completed a continuous term of four years as Bank's Statutory Auditors, the maximum permissible under the provisions of the Banking Regulation Act, 1949, and therefore they are not eligible for re-appointment for further period. It is therefore proposed to appoint M/s S R Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W/E300004) in place of M/s Deloitte, Haskins & Sells, Chartered Accountants, as statutory auditors of the Bank, to hold office from the conclusion of the Twenty Fifth AGM until the conclusion of the Twenty Ninth AGM, subject to approval of all concerned regulatory/ statutory authority(ies). Presently, the annual fee is proposed at ₹ 9,200,000 (Rupees Ninety Two Lakhs only) plus outlays and taxes at the applicable rates, for the purpose of audit. However, the Board including relevant committee(s) thereof be given the power to alter and vary the terms and conditions arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in change in scope of work. Any such change in the terms and conditions of appointment and remuneration of the statutory auditors would be intimated in the Directors' Report of the Bank in the relevant year.

M/s S R Batliboi & Associates LLP, Chartered Accountants have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules and have consented to act as auditors of the Bank, if appointed, and have intimated that such appointment would be in

accordance with the conditions prescribed in Section 139 of the Companies Act, 2013. The details in relation to and credentials of the auditors proposed to be appointed are as follows:

M/s. S. R. Batliboi & Associates LLP, Chartered Accountants is a partnership firm established in 1965 with registered office at Kolkata and 11 branches across the country, 41 partners and a team of 1517 qualified accountants and provides audit and related services in India.

The firm has experience across a range of industries and market segments. They have past experience of auditing companies in the financial services sector including banks and at present too are auditors of several companies in the sector.

Considering the experience of the firms in audit of private sector banks, their international affiliation, staff strength, network of offices in India etc. the Board recommends the appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No.: 101049W/E300004) as the Bank's statutory auditors for a period of 4 year(s) for approval of the Members by an Ordinary Resolution as indicated in Item No.3 of the accompanying notice."

The Reserve Bank of India vide letter Ref DOS. ARG. No.AS-10/08.37.005/2019-20 dated April 24, 2020 has approved the appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors for the Financial year 2020-21 for their first year.

None of the Directors or Key Managerial Personnel and their relatives is, directly or indirectly, concerned or interested financially or otherwise in the passing of Resolution at Item No.3.

ITEM NO.4

Re-appointment of Ms. Rupa Devi Singh as an Independent Director for second term up to January 21, 2023

Ms. Rupa Devi Singh was originally appointed as an Independent Director of the Bank on January 22, 2015 for a period of five

years. The said period of five years ended on January 21, 2020. She was eligible for re-appointment as Independent Director for one more term of up to five consecutive years subject to meeting criteria of independence and passing of a Special Resolution by the Members of the Bank to that effect. However, since the Bank's Board is also governed by the Banking Regulation Act, 1949, the maximum term of the Directors on the Board of the Bank is restricted to 8 years from the original appointment and therefore the re-appointment is for the balance period of three years.

Considering the past performance of Ms. Rupa Devi Singh as an Independent Director of the Bank, her consent and necessary disclosures to continue as an Independent Director of the Bank and that she continues to meet criteria of Independence, the Board of Directors, by a Circular Resolution dated January 21, 2020, had approved her re-appointment as an Independent Director of the Bank for the second term from January 22, 2020 to January 21, 2023, subject to approval of the Members and have recommended her re-appointment for approval of the Members in the forthcoming 25th AGM by way of a Special Resolution.

None of the Directors other than Ms. Rupa Devi Singh, nor any Key Managerial Personnel or their respective relatives are, in any way interested in the Resolution at Item No.4 of the Notice.

ITEM NO.5

Appointment of Mr. Aryn Jassani as an Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Aryn Jassani as Additional Independent Director of the Bank with effect from January 25, 2020 for a period of five years till January 24, 2025, subject to approval of Members.

In view of the provisions of Section 149 (10) of the Act read with Section 10-A (2-A) of the Banking Regulation Act, 1949 (BR Act), appointment of Mr. Aryn Jassani as Independent Director is being taken now for a term of five years from the date of his appointment i.e. January 25, 2020. Accordingly, in terms of Sections 150(2) & 152 of the Companies Act, 2013 & Section 10-A(2-A) of the BR Act, Resolution at Item No. 5 seek to obtain the Members approval for the appointment of Mr. Aryn Jassani as an Independent Director of the Bank.

The details of Mr. Jassani are set out in the Annexure to the Notice.

The Bank has received declaration from Mr. Jassani that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018.

The Board of Directors recommends the appointment of Mr. Jassani as Independent Director, not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Aryn Jassani fulfils the conditions specified under the Companies Act, 2013 for appointment as Independent Director.

None of the Directors except Mr. Jassani and his relatives, Key Managerial Personnel of the Bank or their relatives is any way interested in the Resolution at Item No. 5 relating to appointment of Mr. Aryn Jassani as an Independent Director.

ITEM NO.6

Appointment of Mr. Shabbir Merchant as an Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Shabbir Merchant as Additional Independent Director of the Bank with effect from January 25, 2020 for a period of five years till January 24, 2025, subject to approval of Members.

In view of the provisions of Section 149 (10) of the Act read with Section 10-A (2-A) of the Banking Regulation Act, 1949 (BR Act), appointment of Merchant as Independent Director is being taken now for a term of five years from the date of his appointment i.e. January 25, 2020. Accordingly, in terms of Sections 150(2) & 152 of the Companies Act, 2013 & Section 10-A(2-A) of the BR Act, Resolution at Item No. 6 seek to obtain the Members approval for the appointment of Mr. Shabbir Merchant as an Independent Director of the Bank.

The details of Mr. Merchant are set out in the Annexure to the Notice.

The Bank has received declaration from Mr. Merchant that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018.

The Board of Directors recommends the appointment of Mr. Merchant as Independent Director, not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Shabbir Merchant fulfils the conditions specified under the Companies Act, 2013 for appointment as Independent Director.

None of the Directors except Mr. Merchant and his relatives, Key Managerial Personnel of the Bank or their relatives is any way interested in the Resolution at Item No. 6 relating to appointment of Mr. Shabbir Merchant as an Independent Director.

ITEM NO.7

Appointment of Mr. Somasundaram PR as an Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed

Mr. Somasundaram PR as Additional Independent Director of the Bank with effect from January 25, 2020 for a period of five years till January 24, 2025, subject to approval of Members.

In view of the provisions of Section 149 (10) of the Act read with Section 10-A (2-A) of the Banking Regulation Act, 1949 (BR Act), appointment of Merchant as Independent Director is being taken now for a term of five years from the date of his appointment i.e. January 25, 2020. Accordingly, in terms of Sections 150(2) & 152 of the Companies Act, 2013 & Section 10-A(2-A) of the BR Act, Resolution at Item No. 7 seek to obtain the Members approval for the appointment of Mr. Somasundaram PR as an Independent Director of the Bank.

The details of Mr. Somasundaram are set out in the Annexure to the Notice.

The Bank has received declaration from Mr. Somasundaram that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018.

The Board of Directors recommends the appointment of Mr. Somasundaram as Independent Director, not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Somasundaram PR fulfils the conditions specified under the Companies Act, 2013 for appointment as Independent Director.

None of the Directors except Mr. Somasundaram and his relatives, Key Managerial Personnel of the Bank or their relatives is any way interested in the Resolution at Item No. 7 relating to appointment of Mr. Somasundaram PR as an Independent Director.

ITEM NO.8

Appointment of Mr. Rafiq Somani as an Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Rafiq Somani as Additional Independent Director of the Bank with effect from March 9, 2020 for a period of five years till March 8, 2025, subject to approval of Members.

In view of the provisions of Section 149 (10) of the Act read with Section 10-A (2-A) of the Banking Regulation Act, 1949 (BR Act), appointment of Merchant as Independent Director is being taken now for a term of five years from the date of his appointment i.e. January 25, 2020. Accordingly, in terms of Sections 150(2) & 152 of the Companies Act, 2013 & Section 10-A(2-A) of the BR Act, Resolution at Item No. 8 seek to obtain the Members approval for the appointment of Mr. Rafiq Somani as an Independent Director of the Bank.

The details of Mr. Somani are set out in the Annexure to the Notice.

The Bank has received declaration from Mr. Somani that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018.

The Board of Directors recommends the appointment of Mr. Somani as Independent Director, not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Rafiq Somani fulfils the conditions specified under the Companies Act, 2013 for appointment as Independent Director.

None of the Directors except Mr. Somani and his relatives, Key Managerial Personnel of the Bank or their relatives is any way interested in the Resolution at Item No. 8 relating to appointment of Mr. Rafiq Somani as an Independent Director.

ITEM NO.9.

Increase in Borrowing Powers

In terms of Section 180(1)(c) of the Companies Act, 2013, borrowings by the Bank (apart from the deposits accepted in the ordinary course of business by the Bank, temporary loans repayable on demand or within six months from the date of the loan, and temporary loans, if any, obtained from the Bank's bankers, other than loans raised for the purpose of financing expenditure of a capital nature), in excess of the paid-up capital of the Bank and its free reserves, require the approval of the Members by way of Special Resolution.

Under Section 180 of the Act, the aforementioned powers of the Board can be exercised only with the prior consent of the Members of the Bank by a Special Resolution. Such an approval from the Members was last secured at the 24th AGM held on June 1, 2019 by which the Borrowing limit was increased to ₹ 4,000 Core.

Considering the growth in business and operations of the Bank, opportunity to raise attractive borrowings as per the recent guidelines of the RBI on Issue of Long Term Bonds by Banks for financing including that of Infrastructure and Affordable Housing, relaxation in Basel III guidelines on limit of additional Tier I and /or Tier II capital to be considered for Capital Fund purpose as well as opportunity to obtain refinance from term lending institutions, your approval is being sought to increase the borrowing limits as specified in the Resolution.

Your Board recommends the Resolution at Item No.9 of the accompanying Notice for the approval of the Members of the Bank by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Bank or their respective relatives is concerned or interested in the passing of the Special Resolution at Item No.9.

ITEM NO.10

Raising of Funds by issue of bonds/ debentures/ securities on private placement basis

The Bank has been borrowing funds to meet the business requirements within the limits approved by the Members by way of issuance of various debt securities (bonds/debentures) as permitted by the Reserve Bank of India ("RBI") and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, and other applicable laws, from time to time.

In terms of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Bank is permitted to make private placement of Securities subject to the condition that the proposed offer of Securities or invitation to subscribe Securities has been previously approved by the Members of the Bank, by a Special Resolution, for each of the offers or invitations/ subscriptions. In case of offer or invitation for subscription of non-convertible debentures, it shall be sufficient if the Bank passes a Special Resolution only once in a year for all the offers or invitation for subscription of such debentures during the year. While the Members had passed a Special Resolution at the last AGM (AGM) held on June 1, 2019, in case the Bank needs to or gets an opportunity to raise such funds hereinafter during the period of about one year from the forthcoming AGM, it will require Members' fresh approval at that time which could be time consuming. Hence it is proposed to seek approval of the Members once again in the forthcoming 25th AGM which shall be valid for one year from the date of the Members' approval.

Further, considering the features of the revised guidelines issued by the RBI on issue of long term bonds/ Basel III Tier I /Tier II bonds and the fact that these bonds will also assist the Bank in reducing asset liability mismatches, the Board of Directors has proposed to obtain the consent of the Members of the Bank for borrowing/ raising funds in Indian/ foreign currency by issue of debt securities pursuant to the relevant provisions of the applicable circulars or guidelines issued by the RBI, up to ₹ 500 crore (Rupees Five Hundred crore only) in aggregate, for additional Tier I and Tier II capital, in one or more tranches in domestic and /or overseas market, as per the structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement basis, on such terms and conditions as the Board of Directors or any committee(s) thereof or such other persons as may be authorized by the Board, from time to time, determine and consider proper and appropriate for the Bank. This would form part of the overall borrowing limits under Section 180(1)(c) of the Companies Act, 2013. The Resolution under Section 42 of Companies Act, 2013 shall be valid for a period of one year from the date of passing of this Resolution.

The pricing of the debt securities referred above depends primarily upon the rates prevailing for risk free instruments, rates on other competing instruments of similar rating and tenor in the domestic or overseas markets, investor appetite for such instruments and investor regulations, which enable investments in such instruments.

Further, debt securities would be issued for cash either at par or premium or at discount to the face value depending upon the prevailing market conditions, as permitted under the applicable laws.

Accordingly, the approval of Members is being sought by way of a Special Resolution as set out at in Item No. 10 of this Notice for borrowing / raising funds in Indian / foreign currency by issue of debt securities on private placement basis.

Your Board recommends the Special Resolution, as set forth in Item No.10 of this Notice for approval by the Members of the Bank.

None of the Directors or Key Managerial Personnel or their respective relatives is concerned or interested in the passing of the Special Resolution at Item No.10.

ITEM NO.11

Issue of Equity Shares to Qualified Institutional Buyers through a Qualified Institutions Placement

The Special Resolution proposed in the Notice relates to the proposed issue of Equity Shares as defined in the text of the Special Resolution thereat to Qualified Institutional Buyers as defined under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") for an amount not exceeding ₹ 500 crore (Rupees Five Hundred crore only), through a Qualified Institutions Placement.

The Bank proposes to grow secured retail assets (e.g. mortgage loans), Micro SME / SME, Corporate, Commercial Vehicles, Construction Finance, Agriculture and Microfinance Assets. The risk weighted assets of the Bank are expected to rise with increase in the business level. In this backdrop, the Bank proposes to shore up its capital base through issue of Equity Shares. Assuming maintenance of conservative ratio of 11.5% capital adequacy on incremental assets, the proceeds of the issue of Equity Shares would enable the Bank to add approximately ₹ 4,348 crore of risk weighted assets.

The proposed issuance of Equity Shares in terms of the Special Resolution in the Notice will be in conformity with the provisions of all applicable laws.

The detailed terms and conditions for the issuance of the Equity Shares as and when made will be determined by the Board in consultation with the Merchant Bankers, Lead Managers, Advisors and such other authorities as may require to be considered by the Bank, considering the prevailing market conditions and other relevant factors. The Special Resolution seeks to give the Board powers to issue Equity Shares in one or more tranches at such time or times, at such price or prices, and to such of the Investors as are mentioned therein as the Board in its absolute discretion deems fit.

Since the Special Resolutions proposed in the Notice under Item No.11 may or will result in the issue of Equity Shares of the Bank otherwise than to the Members of the Bank, consent of the Members is being sought pursuant to the provisions of Sections 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable provisions, if any, of the Companies Act, 1956 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in terms of the Special Resolutions in the Notice. The Board recommends the Special Resolution as set out in Item No.11 of the accompanying Notice, for approval of the members.

The Directors of the Bank, Key Managerial Persons and their relatives may be deemed to be concerned or interested in the Special Resolution to the extent that their respective percentage shareholding in the Bank may be affected in case of issue of Equity Shares to the Investors pursuant thereto.

By Order of the Board of Directors

DCB Bank Limited

Place: Mumbai
Date: June 11, 2020

Rubi Chaturvedi
Company Secretary

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