

NOTICE TO MEMBERS

NOTICE is hereby given that the Twenty Seventh Annual General Meeting (“the AGM”) of the Members of DCB BANK LIMITED (“the Bank”) will be held on Wednesday, June 22, 2022 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 of the Bank for the Financial Year ended March 31, 2022 together with the Reports of the Auditors and the Board of Directors thereon.
2. To declare dividend of ₹1.00 per Equity Share of ₹10/- each, for the Financial Year ended March 31, 2022.
3. To appoint a Director in place of Mr. Iqbal Khan (DIN-07870063), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any and the provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, guidelines and circulars issued by the Reserve Bank of India (“RBI”), from time to time and in terms of their confirmation with regard to their eligibility to be appointed as Statutory Auditors pursuant to Section 141 of the Companies Act, 2013 and applicable rules and subject to approval of RBI, Members of the Bank do hereby appoint S R Batliboi & Associates LLP, Chartered Accountants (Registration No.101049W/E300004) together with M/s Sundaram & Srinivasan, Chartered Accountants, (ICAI Registration No. 004207S) for a period of one (1) years as Joint Statutory Central Auditors of the Bank from the conclusion of 27th AGM till the conclusion of 28th AGM, at overall audit fees of ₹ 1.45 Crore (Rupees One Crore Forty Five Lakh Only) plus out of pocket expenses for FY 2022-23, to be allocated by the Bank between SR Batliboi & Associates LLP Chartered Accountants and M/s Sundaram & Srinivasan, Chartered Accountants as may be mutually agreed between

the Bank and the said Joint Statutory Auditors, depending upon their respective scope of work, and additionally out of pocket expenses, outlays and taxes as applicable including certifications, reporting on internal financial controls, of the Bank’s accounts at its head office, branches and other offices, for such remuneration and expenses thereafter as may be mutually agreed between the Bank and the said Statutory Auditors and as may be further approved by the Board from time to time, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.”

Special Business:

5. **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 **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 Non-Convertible Securities) Regulations, 2021, 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 non-convertible debentures and 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 officers 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”.

6. Issue of equity shares / other securities convertible into equity shares (“Securities”) through qualified institutions placement

To consider and if thought fit, to pass, the following Resolution as **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 Regulation”), 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 Security by a Person Resident outside India) Regulations, 2017, 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 Members of 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.

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."

7. Re-appointment of Mr. Murali M. Natrajan, (DIN 00061194) as the Managing Director and CEO of the Bank

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules made thereunder, approval accorded by the Reserve Bank of India vide its letter No.DoR.Gov. No.S4841/29.03.001/2021-22 dated March 30, 2022 (hereinafter referred to as RBI Approval), Section 10-A and other applicable provisions of the Banking Regulations Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India (RBI) and other concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals, the Members of the Bank do hereby approve the re-appointment of Mr. Murali M. Natrajan (DIN-00061194) as the Managing Director & CEO of the Bank for a period of two year(s) from April 29, 2022 to April 28, 2024 (both days inclusive).

RESOLVED FURTHER THAT pursuant to Section 197 read with Schedule V of the Companies Act,

2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable rules, applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval from the Reserve Bank of India in this regard, approval of the Members be and is hereby given, to authorize the Nomination and Remuneration Committee of the Board to recommend and the Board of Directors of the Bank to decide on the annual increase in the remuneration, including bonus, up to 15% of the previous year's annual remuneration including bonus paid, if any, during that year.

RESOLVED FURTHER THAT any member of the Board and Mr. R Venkatesh, President and Head-IT, HR, Operations & CIO be and are hereby authorised severally to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and / or officer(s) of the Bank to give effect to this Resolution.”

Place: Mumbai By Order of the Board of Directors
Date: May 7, 2022 **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.dccb.com
e-mail: investorgrievance@dccb.com

NOTES:

- 1) In view of the continuing global Covid-19 pandemic, as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No.11/2021 dated January 15, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No.2/2022 dated May 5, 2022 (collectively referred
- 2) 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.
- 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.

Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, SEBI Circular dated May 12, 2020 and January 15, 2021, 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 such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.
- 4) In line with the MCA Circulars No. 17/2020 dated April 13, 2020 and SEBI Circular dated May 12, 2020, Notice of the 27th AGM along with the Annual Report 2021-22 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 2021-

22 will also be available on the Bank's website www.dccb.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 (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e. www.evotingindia.com.

- 5) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the business at Item Nos. 3 to 7 of the Notice is annexed hereto.
- 6) 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 (ICSI), in respect of Director seeking appointment/re-appointment in this AGM is annexed.
- 7) The Bank has fixed, Wednesday, June 15, 2022 as the Record Date [Cut-off Date] for the purpose of the 27th AGM and reckoning entitlement for voting on the Resolutions contained in this Notice and entitlement for dividend, if approved by Member. The remote e-Voting /voting rights of the Members/beneficial owners shall be reckoned on the Equity Shares held by them as on June 15, 2022 (the Cut-off Date) only.

8) **Dividend Related Information**

1. Dividend as recommended by the Board of Directors, if approved at the AGM, shall be paid on or before Thursday, July 21, 2022 to the eligible Shareholders.

The Shareholders may kindly note that the Bank has fixed , Wednesday, June 15, 2022 as the Record Date for the purposes of Dividend, and all the shareholders whose name appears in the Register of Members as at the Record Date would be entitled to Dividend for the Financial Year 2021-22.

Members holding shares in dematerialized form are requested to intimate before Wednesday, June 15, 2022 any change in their address or bank account details (including 9 digits MICR No., 11 digit IFSC Code No. and Core Banking Account No.) to their respective Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form are requested to send immediately to the R&T

Agent / Bank a communication duly signed by all the holder(s) intimating about the change of address, along with the self attested copy of their PAN Card(s), unsigned original' cancelled cheque leaf of an active bank account as maintained, and copies of the supporting documents evidencing the change in address. Communication details of R&T agent are as under:

Link Intime India Pvt. Ltd,

Unit: DCB Bank Limited
C-101, 247 Park, L.B.S. Marg,
Vikhroli West, Mumbai - 400083.
Tel. No.: 022 49186270
Fax No.: 022 49186060

2. In case the Bank is unable to make payment of dividend to any shareholder by the electronic mode due to non availability of the details of the Bank Account, the Bank shall dispatch Dividend Warrant/Pay order to such shareholders by Post.
3. Members may note that as per the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, dividends paid or distributed by the Bank after April 1, 2020 shall be taxable in the hands of the shareholders and the Bank shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of dividend by the shareholders in this AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Bank. In order to enable the Bank to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.
 - a. For Resident Shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the Income Tax Act, 1961 on the amount of dividend declared and paid by the Bank in FY 2021-22, provided valid PAN is registered by the Members. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the Income Tax Act, 1961. However, no tax shall be deducted on the dividend paid to resident individuals if aggregate dividend distributed or likely to be distributed during the

FY 2021-22 does not exceed ₹5,000 (Rupees Five Thousand only). In cases where the Members provide valid Form 15G (for individuals, with no tax liability on total income and income not exceeding the maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.

b. Instructions regarding TDS for all Shareholders:

The aforementioned forms for tax exemption can be **downloaded** from Link Intime's website. The URPL for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be **uploaded** on the url mentioned below:

<https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> On this page the user shall be prompted to select / share the following information to register their request.

- a. Select the company (Dropdown)
- b. Folio / DP-Client ID
- c. PAN
- d. Financial year (Dropdown)
- e. Form selection
- f. Document attachment - 1 (PAN)
- g. Document attachment - 2 (Forms)
- h. Document attachment - 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd should be done on or before June 15, 2022 in order to enable the Bank to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Bank. No communication on the tax determination/ deduction shall be considered after June 15, 2022, 6:00 p.m. (IST).

Shareholders may note that in case the tax on said interim/final dividend is deducted at a higher rate in absence of receipt of the

aforementioned details/documents, option is available to shareholder to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its email address:- rnt.helpdesk@linkintime.co.in

c. Nil/lower tax shall be deducted on the dividend payable to following Resident Shareholders on submission of self-declaration as listed below:

- i) **Insurance companies:** Declaration by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN Card;
- ii) **Mutual Funds:** Declaration by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Income Tax Act, 1961 along with self-attested copies of registration documents and PAN Card;
- iii) **Alternative Investment Fund (AIF) established in India:** Declaration that the shareholder is eligible for exemption under Section 10(23FBA) of the Act and that they are established as Category I or Category II AIF under the SEBI regulations. Copy of self-attested registration documents and PAN Card should be provided.
- iv) **New Pension System Trust:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN Card.
- v) **Other shareholders:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN Card.
- vi) Shareholders who have provided a valid certificate issued u/s 197 of the Act for lower / Nil Rate of deduction or an exemption certificate issued by the Income Tax Authorities along with Declaration.
- vii) For Non-Resident shareholders, (including Foreign Portfolio Investors) Tax would be withheld in accordance with the provisions of Section 195 and 196D of the Income Tax Act, 1961 at applicable rates in force. As per the relevant provisions of

the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a Non-Resident Shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the Country of Tax Residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the Tax Treaty benefits, Non-Resident Shareholders shall have to furnish the following:

- a. Self-attested copy of PAN Card, if any, allotted by the Indian Income Tax Authorities;
 - b. Self-attested copy of Tax Residency Certificate (“TRC”) obtained from the Tax Authorities of the country of which the shareholder is resident;
 - c. Self-Declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
 - d. Self-Declaration by the non-resident shareholder of meeting Treaty eligibility requirement and satisfying beneficial ownership requirement. (Non-resident having PE in India would need to comply with provisions of section 206AB of the IT Act);
 - e. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI Registration Certificate;
 - f. In case of Shareholder being tax resident of Singapore, please furnish the letter issued by the Competent Authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA);
- viii) Please note that the Bank is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Bank, of the documents submitted by Non- Resident shareholder.

- ix) Accordingly, in order to enable the Bank to determine the appropriate TDS / withholding tax rate applicable, we request the Members to provide these details and documents as mentioned above before June 15, 2022.
- x) The Bank shall arrange to email the soft copy of TDS certificate at the registered E-mail ID of Members after payment of dividend.

Section 206AB of the Income Tax Act, 1961:

Rate of TDS @10% under Section 194 of the Act is subject to provisions of Section 206AB of Act (effective from July 01, 2021) which introduces special provisions for TDS in respect of non-filers of Income-Tax Return. As provided in Section 206AB, Tax is required to be deducted at higher of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where Sections 206AA and 206AB are applicable, i.e., the specified person has not submitted the PAN as well as not filed the return; tax shall be deducted at the higher of the two rates prescribed in these two Sections.

The term ‘specified person’ is defined in sub section (3) of Section 206AB who satisfies the following conditions:

- A person who has not filed the Income Tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the IT Act has expired; and
- The aggregate of TDS and TCS in his case is ₹ 50,000 or more in each of these two previous years.

The Non-Resident who does not have a permanent establishment is excluded from the scope of ‘specified person’.

Members are requested to inform in advance and before cut-off date i.e., June 15, 2022 if they are covered under the definition of ‘specified person’ as provided in section 206AB of the IT Act. The Bank reserves the right to recover any demand raised subsequently on the Bank for not informing the Bank, or providing wrong information about applicability of Section 206AB.

Updating of PAN, email address and other details:

Shareholders holding shares in dematerialized mode, are requested to update their records such as Tax

Residential Status, Permanent Account Number (PAN), registered email addresses, mobile numbers and other details with their relevant Depositories through their Depository Participants. Shareholders holding shares in physical mode are requested to furnish details to the Bank's Registrar and Share Transfer Agent. The Bank is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.

Updating of Bank Account details:

Members are also requested to submit / update their bank account details with their Depository Participant in case of holding of shares in the electronic form. In case of shareholding in the physical form, Members are requested to submit a scanned copy of a duly signed covering letter, along with a cancelled cheque leaf having the Member's Name and Bank Account details and a copy of their PAN Card, duly self-attested. This will facilitate receipt of dividend directly into the Member's bank account. In case the cancelled cheque leaf does not bear the Member's Name, please attach a copy of the bank pass-book statement, duly self-attested.

Kindly note that the aforementioned documents are required to be uploaded by June 15, 2022 at https://linkintime.co.in/emailreg/email_register.html

No communication on the tax determination / deduction shall be entertained after June 15, 2022. It may be further noted that in case tax on the said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from the Members, there would still be an option available with Members to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Bank for such taxes deducted.

For further information, Members are requested to refer to the email communication sent to them in this regard.

- 9) 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.
- 10) 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.

- 11) The Securities and Exchange Board of India (SEBI) has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the Members, is not being processed by the Registrar and Transfer Agents (RTA) till the aforesaid details/ documents are provided to RTA by the security holders. **If any of the above cited documents/ details are not available on or after April 1, 2023 in the respective Folio(s), the RTA shall be constrained to freeze such Folio(s).** In view of the above, the shareholders in physical mode are advised to submit the necessary details for updating to the RTA, as soon as possible. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Bank at <https://www.dcbbank.com/for-shareholder/updating-kyc-details-by-shareholders-as-per-sebi>
- 12) Since transfer of securities of listed companies in physical mode has been discontinued with effect from, April 1, 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.
- 13) The Members who are holding shares in demat form and have not yet registered their Bank details, 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 making payment of their dividend, whenever declared, contact them 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 rt.helpdesk@linkintime.co.in or to the Bank at

investorgrievance@dcbbank.com or online facility that may be provided and communicated by the RTA separately.

- 14) 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 June 17, 2022 through email on investorgrievance@dcbbank.com. The same will be replied by the Bank suitably.
- 15) Since the AGM will be held through VC / OAVM, the route map is not annexed in this Notice.
- 16) 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 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.
- 17) 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.
- 18) In accordance with the General Circular Nos. Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 02/2021 dated January 13, 2021 read with the circulars dated April 8, 2020, April 13, 2020, December 8, 2021, December 14, 2021 and May 5, 2022 issued by the Ministry of Corporate Affairs (MCA) and in accordance with circular dated May 12, 2020 read with circular dated January 15, 2021 issued by the Securities and Exchange Board of India providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "Applicable Circulars"), electronic copies of the Integrated Annual Report for FY 2021-22 and this Notice inter-alia indicating the process and manner of e-Voting along with instructions to attend the AGM through VC/OAVM means are being sent by e-mail to those Members whose e-mail addresses have been made available to the Bank / Depository Participants. The Members who have not registered their e-mail addresses, kindly register the same on the Registrar and Transfer Agent (RTA's) website at the link:

https://linkintime.co.in/EmailReg/email_register.html.

- 19) Members who have not updated their latest email address in the records of the Bank / their Depository Participant are requested to update the same before June 15, 2022. The Notice and documents will be sent by email only to those Members who register their email addresses prior to this date.

20) 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 the applicable MCA Circulars, 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 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 Ms. Aparna Gadgil (ACS 14713 & COP 8430) or failing her Mr. S. N. Viswanathan (ACS 61955 & COP 24335) 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 June 15, 2022 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.

INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

1. The voting period begins on June 19, 2022 at 09.00 a.m. (IST) and ends on June 21, 2022 at 5.00 p.m. (IST). During this period shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of June 15, 2022 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

3. In order to increase the efficiency of the voting process, 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.
4. **(a) Step 1:** Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat Mode.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users, who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 menu, 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 or joining virtual meeting & voting during the meeting. Additionally, links are provided to e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “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 company name 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 or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name 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 or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

4. (b) Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meeting for physical shareholders and shareholders other than individual shareholders holding shares in Demat form.

- The shareholders should log on to the e-Voting website www.evotingindia.com.

- Click on “Shareholders” module.
- Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field

5. After entering these details appropriately, click on “SUBMIT” tab.
6. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting 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.
7. For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
8. Click on the Electronic Voting Sequence Number (EVSN) for **DCB Bank Limited** on which you choose to vote.
9. 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.
10. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
11. 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.
12. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
13. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
14. 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.
15. **Additional Facility for Non-Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login 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 shareholders 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. investorgrievance@dcbbank.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.
- b. The link for VC/OAVM to attend meeting will be available where EVSN of DCB Bank Limited (the Bank) will be displayed after successful login as per the instructions mentioned above for Remote e-Voting.
- c. Shareholders who have voted through remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d. Shareholders are encouraged to join the AGM through laptops for better experience.
- e. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. Please note that 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.
- g. Shareholders 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 June 16, 2022 (9.00 a.m. IST) to June 18, 2022 (5.00 p.m. IST) mentioning their name, demat account number/folio number, E-mail id, mobile number at investorgrievance@dcbbank.com.

- h. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance till June 18, 2022 (5.00 p.m. IST) mentioning their name, demat account number/folio number, E-mail id, mobile number at investorgrievance@dcbbank.com. These queries will be replied to by the Bank suitably by e-mail.
- i. 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.
- j. Only those shareholders, 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE ADDRESSES ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Bank's email id**>investorgrievance@dcbbank.com or **RTA email id**>rnt.helpdesk@linkintime.co.in
2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh

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

Other Instructions

The result of the voting will be announced within two working days after the conclusion of the meeting on the Bank's website at www.dcbbank.com, website of CDSL at www.evotingindia.com and communicated to the Stock Exchanges.

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 May 7, 2022:

ITEM NO.3

In terms of Section 152(6) of the Companies Act, 2013, Mr. Iqbal Khan (DIN-07870063) shall retire by rotation at the forthcoming AGM and being eligible offers himself for re-appointment.

Mr. Iqbal aged 44 years, was appointed on July 15, 2017 as a Non-Executive Director of the Bank. He is a Senior Partner at Shardul Amarchand Mangaldas & Co. and a member of the Private Equity and Mergers & Acquisitions Practice Group. He advises some of the largest sovereign wealth funds, global private equity funds and strategic corporate, and specializes in private equity investments, private and public mergers and acquisitions (both domestic and cross-border), joint ventures and foreign investment laws. Mr. Iqbal finished his J.D. from Columbia Law School (as a Harlan Fisk Stone Scholar) and LLB. From London School of Economics and Political Science. Mr. Iqbal has also worked at Kirkland & Ellis LLP, New York and at Paul, Weiss, Rifkind, Wharton & Garrison LLP, New York. He is enrolled with the Bar Council of Maharashtra & Goa. Mr. Iqbal is not related to any Director or Key Managerial Personnel of the Bank.

Other details of Mr. Iqbal Khan, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure-I to this Notice

The Board of Directors recommends Members to accord their approval by way of an Ordinary Resolution, for the re-appointment of Mr. Iqbal Khan as a Non-Executive Director of the Bank, liable to retire by rotation as recommended under Item No. 3 of the Notice.

None of the Directors other than Mr. Iqbal Khan, nor any Key Managerial Personnel or their respective relatives is, in any way, interested in the Resolution at Item No. 3 of the Notice.

ITEM NO. 4

Re-appointment of Joint Statutory Central Auditors and to fix their remuneration

In compliance with the guidelines dated April 27, 2021, issued by Reserve Bank of India (RBI) and the resolution passed by the Members at the Twenty- Sixth Annual General Meeting held on August 13, 2021, terms of S R Batliboi & Associates LLP, Chartered Accountants (Registration No.101049W/E300004) were revised from 4 years to 3 years from the FY 2020-21 till (and including) the FY 2022-23 as Statutory Auditors of the Bank to hold office for three (3) years from their original appointment at the Twenty Fifth Annual General Meeting till the conclusion of the Twenty Eighth Annual General Meeting. Pursuant to the aforesaid RBI Guidelines, M/s Sundaram & Srinivasan, Chartered Accountants, (ICAI Registration No. 004207S), were also appointed as Joint Statutory Auditors of the Bank in the Twenty- Sixth Annual General Meeting and now both the statutory auditors are working as joint statutory auditors for the Bank from FY 2021-22.

As per the requirement of the Companies Act, 2013 (the Act) S R Batliboi & Associates LLP,, Chartered Accountants and M/s Sundaram & Srinivasan, Chartered Accountants have confirmed that their appointment if made would be within the limits specified under Section 141(3) (g) of the Act and they are not disqualified to be appointed as statutory auditor/s in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. RBI approval is awaited for appointment S R Batliboi & Associates LLP, Chartered Accountants and M/s Sundaram & Srinivasan, Chartered Accountants for the Financial Year 2022-23. Subject to approval of RBI, approval of the Members are requested for appointment of S R Batliboi & Associates LLP, Chartered Accountants and M/s Sundaram & Srinivasan, Chartered Accountants for the Financial Year 2022-23 as Joint Statutory Central Auditors of the Bank from the conclusion of 27th AGM till the conclusion of 28th AGM on a remuneration proposed at ₹ 1.45 Crore (Rupees One Crore Forty Five Lakh only) plus out of pocket expenses and taxes at the applicable rates for the purpose of audit for the Financial Year 2022-23, to be allocated by the Bank between S R Batliboi & Associates LLP Chartered Accountants and M/s Sundaram & Srinivasan, Chartered Accountants as may be mutually agreed between the Bank and the said

joint statutory auditors, depending upon their respective scope of work. The remuneration paid to the Statutory Auditors will be disclosed in the Corporate Governance Report as well as the Annual Financial Statements of the Bank on an annual basis

S. R. Batliboi & Associates LLP, Chartered Accountants is a partnership firm established in 1965 with registered office at Kolkata and 15 locations across the country, 16 partners and a team of 1036 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

M/s Sundaram & Srinivasan, Chartered Accountants (ICAI Registration No. 004207S) is a partnership firm established in 1943 with registered office in Chennai. They have strong presence in Southern India and provide audit and related services across India.

The Board of Directors recommends the re-appointment of S R Batliboi & Associates LLP and M/s Sundaram & Srinivasan, as joint Statutory Auditors of the Bank for FY 2022-23 and passing of the Resolutions in Item Nos. 4 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of the Resolutions in item No. 4

ITEM NO. 5

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 the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, 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 held on August 13, 2021, 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 27th 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. 5 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.5 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.5.

ITEM NO. 6

Issue of equity shares / other securities convertible into equity shares (“Securities”) through Qualified Institutions Placement (QIP):

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. housing loans, gold loans etc.), Micro SME / SME, Mid Corporate, Agriculture and Microfinance businesses. 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 11.50 % capital adequacy on incremental assets, the proceeds of the issue of Equity Shares would enable the Bank to add approximately ₹ 4,348.00 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.6 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. 6 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 as set out in Item No. 6 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.

ITEM NO.7

Re-appointment of Mr. Murali M. Natrajan, (DIN 00061194) as the Managing Director and CEO of the Bank

Mr. Murali M. Natrajan, is the Managing Director & Chief Executive Officer of the Bank since April 29, 2009. He has 38 years global experience in financial services. This includes Branch Banking, Mortgages, Credit Cards, Personal Loans, Wealth Management, SME, MSME, Corporate Banking, Agriculture, Operations, Technology, Credit Risk, Re-engineering, Finance, Marketing and Product Management. His detailed profile forms part of Corporate Governance Report.

Mr. Murali M. Natrajan was last re-appointed as the Managing Director and CEO of the Bank for a period of one year from April 29, 2021 up to April 28, 2022 at the Twenty Sixth AGM held on August 13, 2021 as per the approval of the Reserve Bank of India vide letter DOR.GOV.No. 37539/29.03.001/2021-22 dated April 15, 2021.

The Board of Directors at the meeting held on October 20, 2021 had approved and recommended to the Reserve Bank of India (RBI) the re-appointment of Mr. Murali M. Natrajan as Managing Director and CEO of the Bank. The Reserve Bank of India vide letter No.DoR. GOV. No.S4841 /29. 03. 00 1 /2021-22 dated March 30, 2022 has approved re-appointment of Mr. Murali M. Natrajan as Managing Director and CEO of the Bank for further period of two years from April 29, 2022 up to April 28, 2024 (both days inclusive).

Mr. Natrajan shall be entitled to an annual increase in remuneration being limited to 15% of the previous year's annual remuneration inclusive of the bonus paid, if any,

DCB Bank Limited

for that Financial Year, which will be subject to prior RBI approval.

Mr. Natrajan is not entitled to sitting fees for attending meetings of the Board / Committees. Mr. Natrajan is not related to any Director or Key Managerial Personnel of the Bank.

Other details of Mr. Natrajan, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure-I to this Notice

The Board of Directors recommends Members to accord their approval for the re-appointment of Mr.Murali M. Natrajan as the Managing Director & CEO of the Bank for a further period of two years from April 29, 2022 to April 28, 2024 (both days inclusive) and payment of remuneration as approved by RBI and passing of the Ordinary Resolution as set out in Item No. 7 of the Notice

None of the Directors other than Mr. Murali M. Natrajan, nor any Key Managerial Personnel or their respective relatives are, in any way, interested in the Resolution at Item No. 7 of the Notice.

By Order of the Board of Directors
DCB Bank Limited

Place: Mumbai
Date: May 7, 2022

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
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Annexure-I

Details of Directors seeking appointment / re-appointment in the 27th AGM scheduled on June 22, 2022 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), are given below:

Name of Director	Mr. Iqbal Khan	Mr. Murali M.Natrajan
Brief Resume	Provided in the explanatory statement	Provided in the explanatory statement
Expertise in Specific Functional area	Law, Merger & Acquisitions & Strategic Options	Accountancy & Audit, Banking, Agriculture & Rural Economy, Economics, Finance, Small scale industry, Information Technology, Payment & Settlement Systems, Human Resources, Risk Management, Business Management, Product Development & Marketing, Merger & Acquisitions & Strategic Options
Releationships between directors inter-se	None	None
Directorship and membership of Committees in other listed entities	None	None
Listed Entities from which resigned in the past three years	None	None
Shares held in the Bank as on March 31, 2022	Nil	2,400,000
Shareholding in the Bank as a beneficial owner	Nil	Nil