

Ref. No.CO:CS:RC:2026-27:063

June 10, 2026

BSE Limited,  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

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

**Scrip Code:532772**

**NSE Symbol:DCBBANK**

Dear Sirs/Madam,

**Sub: Notice of 31<sup>st</sup> Annual General Meeting of DCB Bank Limited (“the Bank”)**

This is to inform you that the 31<sup>st</sup> Annual General Meeting (31<sup>st</sup> AGM) of the Members of DCB Bank Limited (“the Bank”) will be held on Friday, July 03, 2026 at 2.30 p.m. (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

In terms of requirements under Regulation 34(1) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Notice of the 31<sup>st</sup> AGM of the Bank, which is being sent through electronic mode to the Members of the Bank.

The Notice of the 31<sup>st</sup> AGM and Integrated Annual Report for FY 2025-26 is also made available on the website of the Bank at [https://www.dcb.bank.in/about-us/investor-relations#corporate\\_governance](https://www.dcb.bank.in/about-us/investor-relations#corporate_governance)

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,  
For DCB Bank Limited

Rubi Chaturvedi  
Company Secretary &  
Compliance Officer

Encl:

1) Notice of the 31<sup>st</sup> Annual General Meeting

**DCB Bank Limited**

## NOTICE to Members

NOTICE is hereby given that the Thirty First (31<sup>st</sup>) Annual General Meeting (“the AGM”) of the Members of DCB Bank Limited (“the Bank”) will be held on Friday, July 03, 2026, at 02.30 p.m. (IST) via Video Conferencing (“VC”) or Other Audio - Visual Means (“OAVM”) to transact the following business:

### ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.**
2. **To declare dividend of ₹ 1.45 per Equity Share of ₹ 10/- each, for the Financial Year ended March 31, 2026.**
3. **To appoint a director in place of Mr. Nadir Bhalwani (DIN: 00555534) who retires by rotation and being eligible, offers himself for re-appointment.**
4. **To appoint Joint Statutory Auditors of the Bank and to fix their overall audit fees and in this regard, to consider, and if thought fit, to pass, the following resolution as Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules made thereunder and Section 30 and other applicable provisions, if any, of the Banking Regulation Act, 1949, relevant rules, circulars and guidelines issued by the Reserve Bank of India (“RBI”) from time to time and such other regulatory authorities, as may be applicable (including any statutory amendment(s), modification(s), variations(s) or re-enactment(s) thereof for the time being in force) and approval granted by RBI vide letter no. Ref CO.DOS.RPD. No. S915/08.37.005/2026-27 dated May 07, 2026, M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117365W), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Joint Statutory Auditors of the Bank in terms of Section 141 of the Companies Act, 2013 and applicable rules thereunder and the relevant guidelines/ directions issued by the RBI, be and are hereby appointed as one of the Joint Statutory Auditors of the Bank for the period commencing from the conclusion of this 31<sup>st</sup> Annual General meeting until the conclusion of the 34<sup>th</sup> Annual General Meeting of the Bank for a continuous period of three (3) years (from FY 2026-27 to FY 2028-29) subject to the approval

of RBI on an annual basis and the firm satisfying the eligibility norms each year in this regard, for the purpose of audit including certifications, reporting on internal financial controls of the Bank’s account at its head office, branches and other offices, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, remuneration, reimbursement of expenses etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and/ or any other authority, in such manner and to such extent as may be mutually agreed between the Bank and the Joint Statutory Auditors and as may be further approved by the Board from time to time.

**RESOLVED FURTHER THAT** subject to applicable laws and regulations including the relevant guidelines and circulars issued by the RBI (as may be amended, restated, modified, replaced from time to time), M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117365W) and M/s. Varma & Varma, Chartered Accountants (Registration No. 004532S), who were already appointed as one of the Joint Statutory Auditors of the Bank at the 29<sup>th</sup> Annual General Meeting of the Bank held on June 12, 2024, shall act as the Joint Statutory Auditors of the Bank for the remainder of the term of M/s. Varma & Varma, Chartered Accountants, at overall audit fees not exceeding an aggregate remuneration of ₹3 crore p.a. including necessary certifications as may be required, for FY 2026-27, to be allocated by the Bank between M/s. Varma & Varma, Chartered Accountants and M/s Deloitte Haskins & Sells, 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 and taxes as applicable and that M/s Deloitte Haskins & Sells, Chartered Accountants shall thereafter act as Joint Statutory Auditors of the Bank with such other new Joint Statutory Auditor(s) who will be appointed by the Bank subject to prior permission of the RBI and approval of the Members of the Bank from FY 2027-28 onwards.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board (including the Audit Committee of the Board or any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or

## NOTICE (Contd.)

desirable for such purpose and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in this regard for implementation of the Resolution including but not limited to determination of roles and responsibilities/ scope of work of the respective Joint Statutory Auditors, negotiating, finalizing, amending, signing, delivering and executing the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Bank.”

### 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 Resolutions as **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), as amended from time to time read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made under the Act, read with the relevant circulars/ notifications issued by the Ministry of Corporate Affairs from time to time, Securities and Exchange Board of India (“**SEBI**”) (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“**SEBI ILNCS**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations, guidelines, directions and circulars issued by the SEBI from time to time, applicable provisions of the Banking Regulation Act, 1949, the Reserve Bank of India Act, 1934, Foreign Exchange Management Act, 1999 (including, any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the rules, regulations, circulars, notifications, directions and guidelines issued by the Reserve Bank of India (“**RBI**”) from time to time and all other relevant provisions of applicable laws, 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), 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 Act) for borrowing/ raising of funds, from time to time, in Indian/ foreign currency, by issue of debt securities including

but not limited to Unsecured Redeemable Taxable Non-Convertible Subordinated Basel III Compliant Additional Tier I and/or Tier II Bonds (including bonds forming part of Additional Tier I Capital and/or Tier II Capital in accordance with and subject to the terms and conditions specified in the relevant directions/ guidelines issued by the RBI on Prudential Norms on Capital Adequacy, Basel III Capital Regulations, as amended from time to time and other circulars prescribed by 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 thereof, on a 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 up to ₹ 500 Crores (Rupees Five Hundred Crores) (with green shoe option), over and above the outstanding debt securities issued by the Bank and in aggregate for Additional Tier I and/or Tier II Capital within the overall borrowing limits of the Bank (other than overnight borrowings), 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), general information memorandum, key information memorandum, disclosure documents, debenture subscription agreement, as applicable, debenture trust deed and any other documents as may be required, in connection with the offering(s), issuance(s) and/ or allotment(s) on a private placement of debt securities by the Bank and to further delegate the above powers to any Committee of Directors or any Officials 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.”

## NOTICE (Contd.)

### 6. Issue of Equity Shares/ Other Securities Convertible into Equity Shares (“Securities”) through Qualified Institutions Placement (QIP).

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

**“RESOLVED THAT** pursuant to Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force) (the “Act”), the applicable provisions of the Banking Regulation Act, 1949, all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment thereof, Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, including any amendments, statutory modification(s) and/ or re-enactment thereof, regulations for qualified institutions placement contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) read with the Listing Agreement entered into by the Bank with BSE Limited and National Stock Exchange of India Limited (together the “Stock Exchanges”) on which the equity shares having face value of ₹ 10/- each of the Bank (“Equity Shares”) are listed, and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (“Government of India”), the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter referred to as “Appropriate 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), the consent of the Members of the Bank be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions on firm and/ or competitive basis, such part of issue and for such categories of persons as may be permitted), in one or more tranches, by way of a Qualified Institutions Placement (“QIP”) under Chapter VI of ICDR Regulations, such number of Equity Shares and/ or any other securities convertible into Equity Shares (“Securities”) 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 cash, for an aggregate amount not exceeding ₹ 1,500 Crores (Rupees One Thousand Five Hundred Crores), inclusive of such premium as may be fixed on the Securities 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 Memorandum and Articles of Association of the Bank 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.

## NOTICE (Contd.)

**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 or applicable laws from time to time.

**RESOLVED FURTHER THAT** the issue of Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (the "QIP Floor Price") or at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price.

**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 or applicable laws from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, 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 of the Bank be and is hereby authorized to further delegate all or any of the powers in aforesaid matters to any Committee or the Officials of the Bank, in such manners as the Board may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board of the Bank be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto."

**7. Re-appointment of Mr. Krishnan Sridhar Seshadri (DIN:10508808) as Whole-time Director (Executive Director) of the Bank for a period of one (1) year, w.e.f. June 13, 2026 on the terms and conditions relating to the said re-appointment, including remuneration, as approved by the RBI.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the relevant Rules made thereunder, Section 35B and other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines, circulars and notifications issued by the Reserve Bank of India (the "RBI"), from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and any other applicable laws/ regulations [including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force], the provisions of the Articles of Association of DCB Bank Limited (the "Bank") and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), and pursuant to the approval received from the RBI vide its letter No. CO.DOR.HGG.NO.S1681/29-03-001/2026-2027 dated May 25, 2026 and subject to further or such other approvals, as may be necessary from concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals and in respect of whom the Bank has received a notice in writing under Section 160 of the

## NOTICE (Contd.)

Act from a member proposing his candidature for the office of a Director, the re-appointment of Mr. Krishnan Sridhar Seshadri (DIN:10508808) as Whole-time Director (Executive Director) of the Bank for a period of one (1) year, with effect from June 13, 2026 up to June 12, 2027 (both days inclusive) be and is hereby approved, upon the terms and conditions including remuneration as mentioned in the explanatory statement, which are specifically hereby approved and sanctioned, with further authority to the Board (on recommendation by the Nomination and Remuneration Committee of the Board) and subject to the approval of the RBI to alter and vary the terms and conditions of the said re-appointment, remuneration and/ or agreement including increments and revisions and/ or any other components of the remuneration, as may be necessary from time to time during the tenure of Mr. Krishnan Sridhar Seshadri, including in view of any approvals and conditions as may be given/ stipulated by the RBI or any other statutory authority, (including authority, from time to time to determine the amount of salary as also the type and amount of perquisites and other benefits payable to Mr. Krishnan Sridhar Seshadri), in such manner as may be decided by the Board.

**RESOLVED FURTHER THAT** Mr. Krishnan Sridhar Seshadri shall be liable to retire by rotation in terms of the relevant provisions of the Act and the Articles of Association of the Bank.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank, be and is hereby authorised to fix the actual amount of remuneration (including perquisites), payable or to be provided to Mr. Krishnan Sridhar Seshadri and vary or increase the same from time to time, to the extent the Board may consider appropriate and as may be permitted or authorised by the RBI, on an application made by the Bank.

**RESOLVED FURTHER THAT** any modification/ revision approved by the RBI while granting approval for the remuneration of Mr. Krishnan Sridhar Seshadri, including remuneration approved annually/ or otherwise by RBI during his tenure as the Whole Time Director, shall be considered as final remuneration to be paid to Mr. Krishnan Sridhar Seshadri.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and are hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/ regulatory authorities, with the power to settle all questions, difficulties or doubts

that may arise, in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Official(s) of the Bank, to give effect to this Resolution."

### 8. To approve an increase in the number of employee stock options to be granted under the DCB Bank Limited - Employee Stock Option Plan 2005 and other related and ancillary modifications thereto in line with the Applicable Laws

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder ("**Act**") and the applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, read with all the circulars and notifications issued in this regard ("**SBEB Regulations**"); the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Foreign Exchange Management Act, 1999, guidelines issued by the Reserve Bank of India and any other applicable circulars, notifications, guidelines or directions issued by the Reserve Bank of India ("**RBI Guidelines**") in this regard, as amended from time to time, in each case, including any statutory modifications or amendments or re-enactments thereof for the time being in force, and such other applicable laws, rules, regulations, circulars and guidelines of any statutory/regulatory authority(ies), (collectively referred herein as "**Applicable Laws**"), the relevant provisions of the Memorandum and Articles of Association of DCB Bank Limited (the "**Bank**"), the recommendations of the Nomination and Remuneration Committee ("**NRC**"), which has been designated to be the 'Compensation Committee' in terms of and for the purposes of the SBEB Regulations and the approval of the Board of Directors of the Bank ("**Board**") in its meeting held on June 05, 2026; and subject to such other approvals, permissions and sanctions as may be required from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and which may be agreed upon by the Board (which term shall be deemed to include any committee thereof), consent of the Members of the

## NOTICE (Contd.)

Bank be and is hereby accorded to amend the existing DCB Bank Limited - Employee Stock Option Plan 2005 (“**ESOP Plan**”) to introduce a new sub-plan (“**Sub-plan III**”) in addition to the existing Sub-plan I and Sub-plan II, for eligible employees of the Bank across all levels with an additional pool of 96,61,603 (Ninety Six Lakhs Sixty One Thousand Six Hundred and Three) equity shares, thereby increasing the maximum number of stock options that can be granted under the ESOP Plan from 2,25,43,740 (Two Crore Twenty Five Lakhs Forty Three Thousand Seven Hundred and Forty) equity shares, representing 7% of the issued and paid-up share capital of the Bank as of May 31, 2026, prior to the proposed amendment, to 3,22,05,343 (Three Crore Twenty Two Lakhs Five Thousand Three Hundred and Forty Three) equity shares, representing 10% of the issued and paid-up share capital of the Bank as of May 31, 2026 and carry out other related and ancillary amendments/ modifications in the ESOP Plan in light of the Applicable Laws, as specifically set out in the Explanatory Statement annexed to this Notice, which forms an integral part of this resolution.

**RESOLVED FURTHER THAT** the ESOP Plan shall be implemented through direct route, for extending the benefits to the eligible employees of the Bank by the way of fresh issuance and allotment of Shares.

**RESOLVED FURTHER THAT** the Board/ NRC be and is hereby authorised to issue and allot such number of equity shares as may be required upon exercise of stock options from time to time in pursuance of the ESOP Plan and that the equity shares so issued and allotted subject to the provisions of Memorandum of Association and Articles of Association of the Bank shall rank pari-passu in all respects with the existing fully paid up equity shares of the Bank including dividend, if any, during year of allotment of shares pursuant to exercise of stock options vested in the eligible employees.

**RESOLVED FURTHER THAT** the Board/ NRC, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, be and are hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP Plan and to do all such acts, deeds, matters and things as it may

in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Plan and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board or the officer(s) authorised by it in this regard be and are hereby authorised to, make necessary filings with the SEBI, Stock Exchanges, Registrar of Companies, and other regulatory authorities; finalise, execute and sign all requisite document(s), instrument(s) and agreements(s) as may be necessary in connection with the ESOP Plan; appoint intermediaries, advisors, consultants or representatives as may be required for effective implementation of ESOP Plan; take steps for listing of the equity shares allotted from time to time; carry out modifications or amendments to the terms of the ESOP Plan, to the extent permissible under the Applicable Laws, without requiring any further consent or approval of the member(s) of the Bank; and to do all such acts, matters, deeds and things as may be necessary, expedient, incidental or desirable for giving effect to the above and with the authority to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage of the ESOP Plan.”

By Order of the Board of Directors  
**DCB Bank Limited**

**Rubi Chaturvedi**

Company Secretary

Place: Mumbai

Date: June 05, 2026

Membership No: (ACS 21562)

**Registered Office:**

CIN: L99999MH1995PLC089008

Peninsula Business Park,

6th Floor, 601 & 602, Tower A, Senapati Bapat Marg,

Lower Parel, Mumbai 400 013.

Website: [www.dcb.bank.in](http://www.dcb.bank.in)

e-mail: [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in)

## NOTICE (Contd.)

### NOTES:

- 1) Pursuant to the relevant Circulars issued by Ministry of Corporate Affairs (“MCA”) from time to time (the latest circular dated September 22, 2025) (“AGM Circulars”), the Thirty First Annual General Meeting (“AGM”) of the Bank is being held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) without the physical presence of the Members. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the proxy form, attendance slip and route map are not annexed to this Notice. The registered office of the Bank shall be deemed to be the venue of the AGM.
- 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, the Notice of the 31<sup>st</sup> AGM along with the Annual Report FY 2025-26 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Bank/ Depositories. Additionally, the Bank will also send a letter to shareholders providing the web-link for accessing the Integrated Annual Report to those Members who have not registered their email address with the Bank or RTA or Depositories. [Regulation 36(1) of the SEBI Listing Regulations]. Members may note that the Notice and Annual Report for FY 2025-26 will also be available on the Bank’s website [www.dcb.bank.in](http://www.dcb.bank.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, 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](http://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. 4 to 8 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, Friday, June 26, 2026 as the ‘Cut-off Date’, for the purpose of the 31<sup>st</sup> 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 Friday, June 26, 2026 (“the Cut-off Date”) only.
- 8) All documents referred to in the accompanying Notice, Explanatory Statement, and the terms and conditions of appointment of Directors shall be provided to Members on requests sent through e-mail to [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in) for inspection by Members of the Bank from the date of circulation of this Notice up to the date of AGM, i.e. Friday, July 03, 2026.
- 9) The Register of Directors and Key Managerial Personnel and their Shareholdings, other Statutory Registers prescribed under the Companies Act, 2013 will be available electronically for inspection at the Registered Office of the Bank from the date of circulation of this Notice up to the date of the AGM, i.e. Friday, July 03, 2026.
- 10) The Certificate from Secretarial Auditor of the Bank certifying that the ESOP Scheme of the Bank is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time will be available electronically for inspection on the date of the AGM, i.e. Friday, July 03, 2026. Members seeking to inspect such documents can send an e-mail to [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in).

## NOTICE (Contd.)

## 11) Dividend Related Information

- i. The Board of Directors at its meeting held on April 24, 2026 has recommended dividend of ₹ 1.45 per equity share. The Bank has fixed Friday, **June 12, 2026**, as the **Record Date** for determining entitlement of Members to dividend for the financial year ended March 31, 2026.

If the dividend is declared at the AGM, payment of such dividend subject to deduction of tax at source will be made on or after Saturday, July 04, 2026, as under:

**a. For Shares held in dematerialized form:**

To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the Depositories, as of close of business hours on Friday, June 12, 2026.

**b. For Shares held in physical form:**

To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Bank as of the close of business hours on Friday, June 12, 2026.

**Mandatory Electronic Payment of Dividend:**

With effect from November 19, 2025, dividends shall be processed only in electronic mode, and **payment through dividend warrants or cheques has been discontinued.**

Payment shall be made subject to:

- Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signatures are registered with the Bank/RTA (for shareholders holding shares in physical form) In view of the above, the shareholders holding shares in physical mode are advised to submit the necessary details for updating to the RTA before June 12, 2026. Relevant details and KYC forms prescribed by SEBI in this regard are available on the website of the RTA at: <https://web.in.mpms.mufig.com/KYC-downloads.html> also refer the communication details of RTA given below:

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

**Unit: DCB Bank Limited**

C-101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai – 400083. Tel. No.: 810 811 6767;

Fax No.: 022 4918 6060

E-mail: [investor.helpdesk@in.mpms.mufig.com](mailto:investor.helpdesk@in.mpms.mufig.com)  
Website: [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com)

- Updating of bank details with DPs on before June 12, 2026 (for shareholders holding shares in dematerialized form)

*[SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 06, 2026 read with SEBI Listing Regulations]*

**Tax Deducted at Source (“TDS”) on Dividend:**

- ii. Members may note that as per the Income Tax Act, 2025 (“IT Act”), as amended by the Finance Act, 2020, dividends paid or distributed by the Bank 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 393(1) Table SI. No. 7 of the Income Tax Act, 2025 on the amount of Dividend declared and paid by the Bank during FY 2026-27, 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 397(2) of the Income Tax Act, 2025. However, no tax shall be deducted on the dividends paid to resident individuals if aggregate Dividend distributed or likely to be distributed during FY 2026-27 does not exceed Rs 10,000 (Rupees Ten Thousand). In cases where the Members provide valid Form 121 no TDS shall be deducted.

**Instructions regarding TDS for all Shareholders:**

The aforementioned forms for tax exemption can be downloaded from MUFG Intime’s website. The URL for the same is: <https://web.in.mpms.mufig.com/client-downloads.html>

## NOTICE (Contd.)

On this page select the General tab. All the forms are available in under the head "Form 41 or Form 121" To avail exemption of TDS for FY 2026, Member are requested to submit the tax exemption documents electronically on or before Friday, June 12, 2026, through their Depositories (CDSL or NSDL) for all demat holdings linked to their PAN, without requiring a separate submission to the Bank/RTA.

Alternatively, Members (holding shares in physical mode as well as demat mode) may submit the tax exemption documents (please submit the latest Forms to avail exemption of TDS. The erstwhile Forms shall not be accepted for this purpose). by uploading on <https://web.in.mpms.mufig.com/formsreg/submission-of-Form-121-41.html>. On this page, the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial Year (Dropdown)
5. Exemption Form selection (Form-121 / Form-41 /Others)
6. Document attachment – 1 (KYC Documents - PAN)
7. Document attachment – 2 (Forms - Form-121 / Form-41 /Others)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of MUFG Intime India Private Limited. should be done on or before Friday, June 12, 2026 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 Friday, June 12, 2026, 6:00 p.m. (IST).

Shareholders may note that in case the tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents, option is available to shareholders to file the return of income as per the Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications / queries in this respect should be addressed to our RTA, MUFG Intime

India Private Limited to its e-mail address: - [dcbtax@in.mpms.mufig.com](mailto:dcbtax@in.mpms.mufig.com)

Members are requested to link their Aadhaar Number with PAN as required under Section 262 of the Income Tax Act, 2025 read with Rule 162 of the Income Tax Rules, 2026 mandatorily before Friday, June 12, 2026. If any PAN is not linked with Aadhaar, then such PAN shall become an inoperative PAN and TDS could be deducted at higher rates u/s 262 of the Act.

- b. Nil / lower tax shall be deducted on the Dividend payable to following resident non individual 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 Schedule VII (Table: Sl. No. 20 or 21) of the Income Tax Act, 2025 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 Schedule V Table Sl. No. 1 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 395 of the Act for lower / Nil Rate of deduction or an exemption certificate issued by the Income Tax Authorities along with Declaration.

## NOTICE (Contd.)

- vii. For Non-Resident Shareholders, (including Foreign Portfolio Investors) Tax would be withheld in accordance with the provisions of Section 393(2) [Table Sl. No. 17] of the Income Tax Act, 2025 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 159 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-attested copy of Form No. 41 furnished on the Income Tax portal or self-declaration (if applicable) in Form No. 41 as per the applicable income tax provisions;
- d. Self-Declaration by the non-resident shareholder of meeting Treaty eligibility requirement and satisfying beneficial ownership requirement.;
- 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 shareholders.

- 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 12, 2026.

- x. The Bank shall arrange to e-mail the soft copy of TDS certificate within the prescribed timeline under the Income Tax provisions at the registered e-mail ID of Members.

Kindly note that the aforementioned documents are required to be sent at [dcbtax@in.mpms.mufg.com](mailto:dcbtax@in.mpms.mufg.com) OR [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in). No communication on the tax determination / deduction shall be entertained after June 12, 2026.

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 e-mail communication dated May 26, 2026 sent to them in this regard.

- 12) 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.
- 13) Members holding shares in physical form are requested to address all their correspondence pertaining to

## NOTICE (Contd.)

change in their name, postal address, e-mail address, mobile number, 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. MUFG Intime India Private Limited, C-101, Embassy 247, 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.

- 14) Since transfer of securities of listed companies in physical mode has been discontinued with effect from, April 1, 2019, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. However, 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 RTA viz., MUFG Intime India Private Limited for assistance, if any, in this regard.
- 15) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz. name of the bank and branch details, bank account, MICR code, IFSC etc., in the following manner:
  - a. **For shares held in dematerialized form:** to their DPs (Before Friday, June 12, 2026)
  - b. **For shares held in physical form: to the Bank** ([investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in))/**RTA** ([investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com)) **in prescribed Form ISR-1 and other forms.** (Before Friday, June 12, 2026)  
 [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023 read with SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/1/4298/2026 dated February 06, 2026]
- 16) 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 30, 2026 through e-mail on [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in). The same will be replied by the Bank suitably.
- 17) Since the AGM will be held through VC / OAVM, the route map is not annexed to this Notice.
- 18) **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") along with the underlying Shares. Amount of such Unclaimed Dividend for FY 2018-19 along with the underlying shares would be due for transfer to the IEPF on July 07, 2026. In view of this, Members are requested to claim their dividends from the Bank, within the stipulated timeline.**

- 19) Members, whose Dividend has remained unpaid, are requested to contact the RTA viz. MUFG Intime India Private Limited or Share Department of the Bank to claim their unclaimed Dividend.
- 20) In accordance with the relevant MCA Circulars read with Circular dated October 07, 2024 issued by the Securities and Exchange Board of India providing relaxations to the certain provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "Applicable Circulars"), electronic copies of the Integrated Annual Report for FY 2025-26 and this Notice inter-alia indicating the process and manner of e-Voting along with instructions to attend the AGM through video-conferencing / other audio- visual means are being sent by e-mail to those Members whose e-mail addresses have been made available to the Bank / Depository Participants as on Friday, May 29, 2026. The Members who have not registered their e-mail addresses, kindly register the same by sending an e-mail at [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com)
- 21) Members who have not updated their latest e-mail address in the records of the Bank / their Depository Participant, are requested to update the same before June 12, 2026.
- 22) **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. Manisha Maheshwari (FCS 13272 & COP 11031) or failing her Mr. Saurabh

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Somani (ACS 69826 & COP 26495), Partners of M/s. Bhandari & Associates, Company Secretaries, Mumbai 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 Friday, June 26, 2026 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 AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Sr. no	Particular	Details
1	Cut-off date to determine entitlement for e-voting	Friday, June 26, 2026
2	Electronic Voting Sequence Number (EVSN)	260605010
3	E-voting start date and time	Tuesday, June 30, 2026 from 9:00 a.m. (IST)
4	E-voting end date and time	Thursday, July 02, 2026 till 5:00 p.m. (IST). The e-Voting module shall be disabled by CDSL for voting thereafter.

1. A person who is not a member as on the cutoff date is requested to treat this Notice for information purposes only.
2. Any person holding shares in physical mode or a person, who acquires shares and becomes a Member of the Bank after the Notice is sent and holding shares as on the cut-off date, i.e. Friday, June 26, 2026, may obtain the login ID and password by sending a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/ she is already registered with CDSL for remote e-voting, then he/ she can use his/ her existing user ID and password for casting the vote.
3. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
4. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again
5. Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its Shareholders, in respect of all Shareholders' Resolutions. However, it has been observed that the participation by the public non-institutional Shareholders/retail Shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in

India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process SEBI, vide Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 has mandated 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.

6. (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 09, 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.

## NOTICE (Contd.)

Pursuant to the 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on 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 &amp; voting during the meeting</li> </ol>

## NOTICE (Contd.)

Type of shareholders	Login Method
	4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> 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 <b>Depository Participants (DP)</b>	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 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 abovementioned 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**6. (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](http://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](http://www.evotingindia.com) and voted on an earlier e-Voting of any company, then your existing password is to be used.

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- If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested send an email to the Bank (investorgrievance@dcb.bank.in) /RTA (investor.helpdesk@in.mpms.mufg.com) to obtain sequence number.</li> </ul>
Dividend Bank Details	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.
<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• 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.</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- 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 also to be 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.
- For Shareholders holding shares in physical form, the details can be used only for e-Voting on the Resolutions contained in this Notice.
- Click on the Electronic Voting Sequence Number (EVSN) for DCB Bank Limited on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 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.
- There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification
- 18. 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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory 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@dcb.bank.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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### INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING THE 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 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 25, 2026 (9.00 a.m. IST) to June 30, 2026 (5.00 p.m. IST) mentioning their name, demat account number/folio number, e-mail id, mobile number at [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in).
- h. The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance till June 30, 2026 (5.00 p.m. IST) mentioning their name, demat account number/folio number, e-mail id, mobile number at [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in). 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.

- k. If any Votes are cast by the Shareholders through the e-voting available during the AGM and if the same Shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the Shareholders attending the meeting.

### PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE ADDRESSES ARE NOT REGISTERED WITH THE BANK/DEPOSITORIES:

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 e-mail to Bank's e-mail id [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in) or RTA e-mail id [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com)
2. **For Demat Shareholders** - Please update your e-mail id & mobile no. with your respective Depository Participant (DP).
3. **For Individual Demat Shareholders** - Please update your e-mail id & mobile no. with your respective 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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Asst. Vice President, (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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

### OTHER INSTRUCTIONS

The result of the e-voting will be announced within two working days after the conclusion of the meeting on the Bank's website at [www.dcb.bank.in](http://www.dcb.bank.in), website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and will be communicated to the Stock Exchanges viz. BSE and NSE.

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### **EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS**

#### **Item 4: Appointment of Joint Statutory Auditors of the Bank and to fix their overall audit fees**

The Reserve Bank of India ("RBI") has on April 27, 2021, issued the Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) ("RBI Guidelines"). In terms of the RBI Guidelines, the Joint Statutory Auditors have to be appointed for a maximum term of three (3) years and, given that the Bank's asset size is more than the stipulated threshold in this regard, the Bank needs to appoint a minimum of two Joint Statutory Auditors.

M/s. B S R & Co LLP, Chartered Accountants (Registration No. 101248W/ W100022), who were appointed as Joint Statutory Auditors of the Bank at the 28<sup>th</sup> AGM held on June 22, 2023 for a period of three years, will be completing their terms as a Joint Statutory Auditors after completion of 31<sup>st</sup> Annual General Meeting of the Bank. Further, M/s. Varma & Varma, Chartered Accountants (Registration No. 004532S), who were appointed as Joint Statutory Auditors of the Bank at the 29<sup>th</sup> AGM of the Bank held on June 12, 2024, will be continuing as Joint Statutory Auditors for their third and final year, i.e. for FY 2026-27. M/s. Varma & Varma, Chartered Accountants, would need to act as Joint Statutory Auditor of the Bank, with such other Joint Statutory Auditor(s) as the Bank may appoint, subject to the approval of RBI and the Members of the Bank.

As per the RBI guidelines, the Bank is required to obtain prior approval of the RBI for appointment/ re-appointment of Statutory Auditors on an annual basis. Accordingly, the Board of Directors of the Bank vide its Resolution dated April 13, 2026 had recommended M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117365W), as the first preferred firm to the RBI for appointment as Joint Statutory Auditors of the Bank, for a period commencing from the conclusion of this 31<sup>st</sup> Annual General Meeting until the conclusion of the 34<sup>th</sup> Annual General Meeting of the Bank for a continuous period of three (3) years (from FY 2026-27 to FY 2028-29) subject to the RBI approval for each year and firm satisfying the eligibility norms each year in this regard. Also, the Board of Directors of the Bank had recommended for approval of the RBI, the reappointment of M/s. Varma & Varma, Chartered Accountants (Registration No. 004532S) for their third and final year for FY 2026-27.

The RBI has vide, its letter Ref CO.DOS.RPD.No. S915/08.37.005/2026-27 dated May 07, 2026 has approved the reappointment of M/s. Varma & Varma, Chartered

Accountants (Registration No. 004532S) and appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117365W), as the Joint Statutory Auditors of the Bank for the FY 2026-27, being their third year and first year respectively.

#### **Brief Profile of M/s Varma & Varma, Chartered Accountants**

Varma & Varma, a registered partnership firm of Chartered Accountants established on June 17, 1935. The firm currently has 35 partners, operates from 9 offices in 5 states across the country. The firm has more than 500 trained staff members, including qualified accountants. The firm is empanelled with the ICAI and various regulators in India. The firm has BFSI sector audit experience of more than 50 years.

#### **Brief Profile of M/s Deloitte Haskins & Sells, Chartered Accountants**

Deloitte Haskins & Sells ("DHS") is registered with the Institute of Chartered Accountants of India ("ICAI") with Registration No. 117365W and is a part of Deloitte Haskins & Sells & Affiliates being the Network of Firms registered with the ICAI. The registered office of DHS is at 19<sup>th</sup> Floor, Shapath – V, S G Highway, Ahmedabad – 380 015, India. The firm was formed in 1997 and has been engaged in statutory audits of financial statements of banks (including private and foreign banks in India) and other financial institutions for number of years. The Firm holds a valid peer review certificate issued by the Institute of Chartered Accountants of India. Deloitte Haskins & Sells & its network firm has 3400+ professional staffs, 103 partners and executive directors.

Accordingly, the approval of Members of the Bank is required pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder and pursuant to Section 30 of the Banking Regulation Act, 1949 and guidelines issued by the RBI including any amendments, modifications, variations or re-enactments thereof, for appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117365W), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Joint Statutory Auditors of the Bank in terms of Section 141 of the Companies Act, 2013 and applicable Rules and the relevant guidelines issued by RBI, as the Joint Statutory Auditors of the Bank, for the period commencing from the conclusion of this 31<sup>st</sup> Annual General Meeting until the conclusion of the 34<sup>th</sup> Annual General Meeting of the Bank for a continuous period of three (3) years (from FY 2026-27 to FY 2028-29) subject to the RBI approval on an annual basis and firm satisfying the

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eligibility norms each year in this regard, for the purpose of audit including certifications, reporting on internal financial controls of the Bank's account at its head office, branches and other offices with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, remuneration, reimbursement of expenses etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and/ or any other authority, in such manner and to such extent as may be mutually agreed between the Bank and the Joint Statutory Auditors and as may be further approved by the Board from time to time.

Further, subject to applicable law and regulations including the relevant guidelines and circulars of the RBI (as may be amended, restated, modified, replaced from time to time), M/s. Varma & Varma, Chartered Accountants (Registration No. 004532S), the existing continuing Statutory Auditors of the Bank and M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117365W), shall act as Joint Statutory Auditors of the Bank for the remainder of the term of M/s. Varma & Varma, Chartered Accountants, and that M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117365W) shall thereafter act as Joint Statutory Auditors of the Bank with such new Joint Statutory Auditor(s) who will be appointed by the Bank subject to approval of the RBI and approval of the Members of the Bank from FY 2027-28 onwards.

M/s. Varma & Varma, Chartered Accountants and M/s Deloitte Haskins & Sells, Chartered Accountants as Joint Statutory Auditors of the Bank shall be paid overall audit fees of not exceeding an aggregate remuneration of ₹3 crore p.a. including necessary certifications as may be required, for FY 2026-27, to be allocated by the Bank between M/s. Varma & Varma, Chartered Accountants and M/s Deloitte Haskins & Sells, 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 and taxes as applicable and that M/s Deloitte Haskins & Sells, Chartered Accountants shall thereafter act as Joint Statutory Auditors of the Bank with such other new Joint Statutory Auditor(s) who will be appointed by the Bank subject to prior permission of the RBI and approval of the Members of the Bank from FY 2027-28 onwards.

The Board of Directors recommends the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117365W) as the Joint Statutory Auditors of the Bank, based on a review of their profile, experience and specialization in audit of banking and financial service sector, for the period commencing from the conclusion of this 31<sup>st</sup> Annual General meeting until the conclusion of 34<sup>th</sup>

Annual General Meeting of the Bank for a continuous period of three (3) years (from FY 2026-27 to FY 2028-29) subject to the RBI approval on an annual basis and firm satisfying the eligibility norms each year in this regard. Further, in terms of the RBI guidelines, the Board of Directors recommends the re-appointment of M/s. Varma & Varma, Chartered Accountants as the Joint Statutory Auditors of the Bank for their third and final year for FY 2026-27.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of the Resolutions in item no. 4. Your Board recommends passing of an Ordinary Resolution in Item no.4 of the accompanying Notice.

### **Item 5: Raising of funds by issue of bonds/ debentures/ securities on Private Placement basis.**

The Bank has been borrowing funds from time to time 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 Companies Act, 2013 ("the Act") and rules made thereunder, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI ILNCS"), SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI Listing Regulations) as amended from time to time and other applicable laws/ regulation as may be applicable from time to time.

In terms of Section 42 of the Act 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 a year for all the offers or invitation for subscription of such debentures during the period of one (1) year from the date of passing of the Special Resolution.

Considering the above, the Board of Directors of the Bank at their meeting held on April 24, 2026, 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 including but not limited to Unsecured Redeemable Taxable Non- Convertible Subordinated Basel III Compliant Tier II Bonds/ Non-Convertible Debentures (including bonds forming part of Tier I Capital/Tier II Capital in accordance with and

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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 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 or any committee(s) thereof or such other persons as may be authorized by the Board, as per the structure and within the limits permitted by the RBI, of an amount up to ₹ 500 Crores (Rupees Five Hundred Crores) (with green shoe option) over and above the outstanding debt securities issued by the Bank and in aggregate for additional Tier I and Tier II Capital, within the overall borrowing limits of the Bank (other than overnight borrowings), as approved by the Members from time to time. This would form part of the overall borrowing limits under Section 180(1)(c) of the Companies Act, 2013.

The pricing of the debt securities referred to above depends on various factors which may primarily include 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 prevailing investor regulations. Further, the debt securities may be issued on such terms and conditions including the price, coupon, at par/ premium/ discount, tenor etc., as may be determined by the Board any committee(s) thereof or such other persons as may be authorized by the Board, depending upon the prevailing market conditions, as permitted under the applicable laws/regulations.

The proposed Resolution shall be valid for a period of one (1) year from the date of passing of this Resolution and the offer shall be made to such persons as identified ("Eligible Investors") pursuant to the Act, SEBI ILNCS, and other applicable laws/ rules/ regulations as may be applicable to the Bank from time to time.

None of the Directors or Key Managerial Personnel of the Bank and/ or their relatives are concerned or interested, financially or otherwise, in the passing of this Resolution.

Your Board recommends passing the Special Resolution as set out in Item No. 5 of this Notice for approval by the Members of the Bank.

### **Item 6: Issue of Equity Shares/ other securities convertible into Equity Shares ("Securities") through Qualified Institutions Placement (QIP).**

The Board of Directors of the Bank in its meeting held on April 24, 2026 has approved an enabling resolution proposing for raising of funds up to ₹ 1,500 crores (Rupees One Thousand Five Hundred Crores) by way of issue of Equity Shares/ other securities convertible into Equity Shares through Qualified Institutions Placement, as may be required by the Bank from time to time, subject to approval of the Shareholders of the Bank and any other regulatory approvals, as may be required under the applicable laws / regulations.

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 an 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 ₹ 13,043 Crores (Rupees Thirteen Thousand Forty Three Crores) of Risk Weighted Assets.

The proposed Resolution relates to the proposed Issue of Equity Shares/ other securities convertible into Equity Shares ("Securities/ Equity Shares") through Qualified Institutional Placement (QIP) as defined in the text of the Special Resolution thereat to Qualified Institutional Buyers in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") or any such other acts, rules and regulations and subject to such regulatory / statutory approvals, as may be applicable, for an amount not exceeding ₹ 1,500 Crores (Rupees One Thousand Five Hundred Crores).

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/ regulations. 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.

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The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the ICDR Regulations, the Companies Act, 2013 and any other applicable laws or at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price.

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.

Further, the Bank is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them at this point of time. Hence, the details of the proposed allottees, percentage of their post – QIP shareholding and the shareholding pattern of the Bank are not provided. The proposal, therefore, seeks to confer upon the Board, the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder and any such other applicable law/ regulations.

Since the Special Resolution 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 the Companies Act, 2013 and rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or such other applicable laws/ regulations, in terms of the Special Resolutions in the Notice to enable the Board to decide on the issuance of Equity Shares, to the extent and in the manner stated in the Special Resolution, as set out in item no. 6 of this Notice, without the need for any fresh approval from the Members of the Bank in this regard. If approved by Members of the Bank, allotment of Equity Shares pursuant to the QIP shall be completed within 365 days from the date of passing of this Special Resolution approving the proposed issue or such other time as may be permitted under ICDR Regulations or other applicable law/ regulations from time to time.

The Board recommends the Special Resolution as set out in Item No. 6 of the accompanying Notice, for approval of the Members.

The Directors, Key Managerial Personnel of the Bank 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 the event of the issue of Equity Shares to the Investors pursuant thereto.

**Item 7: Re-appointment of Mr. Krishnan Sridhar Seshadri (DIN:10508808) as Whole-time Director (Executive Director) of the Bank for a period of one (1) year, w.e.f. June 13, 2026 on the terms and conditions relating to the said re-appointment, including remuneration, as approved by the RBI.**

Pursuant to the RBI approval dated June 03, 2024, the Board of Directors of Bank, at its meeting held on June 12, 2024, on the recommendation of the Nomination and Remuneration Committee of the Board, appointed Mr. Krishnan Sridhar Seshadri as a Whole-time Director (Executive Director), for a period of two (2) years effective from June 13, 2024 till June 12, 2026 (both days inclusive) and the terms and conditions relating to the said appointment, including remuneration payable to Mr. Seshadri. The Members of the Bank, vide resolution passed through Postal Ballot on August 29, 2024, had approved the appointment of Mr. Krishnan Sridhar Seshadri as a Whole-time Director (Executive Director), for a period of two (2) years effective from June 13, 2024 till June 12, 2026 (both days inclusive) along with his remuneration.

Mr. Krishnan Sridhar Seshadri's played a pivotal role in managing core functions and his leadership as the Bank's first Whole Time Director (Executive Director). His support to the Managing Director & CEO has been instrumental in driving the Balance Sheet growth and profitability. Furthermore, his banking experience ensured a seamless leadership transition and strengthened the Bank's overall assurance functions.

Considering the contribution made by Mr. Krishnan Sridhar Seshadri to the growth and progress of the Bank over the years and based on the evaluation of his performance and skills, experience and the knowledge, the Board of Directors of the Bank on the recommendation of the Nomination and Remuneration Committee of the Board, at its meeting held on February 17, 2026, had approved the reappointment of Mr. Krishnan Sridhar Seshadri as the Whole Time Director (Executive Director) of the Bank for a period of One (1) year with effect from June 13, 2026 to June 12, 2027 (both days inclusive) on such terms & remuneration as may be approved by the RBI, subject to the subsequent Shareholders' approval. Consequently, an application was made to RBI seeking its approval for the reappointment

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of Mr. Krishnan Sridhar Seshdari as Whole Time Director (Executive Director) of the Bank.

Pursuant to the said application, the RBI vide letter No. CO.DOR.HGG.NO.S1681/29-03-001/2026-2027 dated May 25, 2026, conveyed its approval for the reappointment of Mr. Krishnan Sridhar Seshadri as the Whole Time Director (Executive Director) of the Bank, for a period of One (1) year commencing from June 13, 2026 upto June 12, 2027 (both days inclusive).

Mr. Krishnan Sridhar Seshadri meets the fit and proper criteria as prescribed by the RBI and is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said reappointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and other Directions/ Circular/ Guidelines issued by the RBI from time to time. He possess the requisite qualifications, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. He has furnished to the Bank his consent to act as the Whole Time Director and affirmed that he is not debarred from holding office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

### Remuneration details are provided below-

(A) For a period up to March 31, 2027 (considering current RBI approved remuneration)

(1) Fixed Pay (including perquisites) (as approved by the RBI):

Sr. No.	Particulars of Remuneration	Amount Per Annum (in ₹)
1	Salary (Basic)	44,70,000
2	Retiral/Superannuation benefits	7,51,407
	(a) <i>Provident Fund (As per Bank's rules) (12% of Salary (Basic))</i>	5,36,400
	(b) <i>Gratuity (As per Payment of Gratuity Act)</i>	2,15,007
3	Leave Fare Concession/ Allowance	3,72,500
4	Other fixed allowances, if any (please specify)	
	(a) Consolidated Benefit Allowance	53,37,265
	(b) Statutory Bonus	
	(c) Education Allowance	
5	Perquisites:	
(i)	House Rent Allowance (in case no residential accommodation is provided by the Bank) or Residence (fully furnished accommodation to be provided by Bank)	22,35,000
(ii)	Conveyance Allowance	
(iii)	Use of Bank's car for: (a) For official purposes (One Car. Running and maintenance on Bank account)	9,50,000
(iv)	Driver(s)' salary (Reimbursement of salary, bonus, uniform, etc to one driver restricted in aggregate to ₹ 3 Lakhs p.a.)	3,00,000

Based on the aforesaid approval of the Board (on the recommendation of the Nomination and Remuneration Committee) and the RBI approval, it is recommended to the Members of the Bank for their approval for the reappointment of Mr. Krishnan Sridhar Seshadri as the Whole Time Director of the Bank for a period of One (1) year commencing from June 13, 2026 upto June 12, 2027 (both days inclusive) on the terms and conditions, including remuneration as mentioned below.

The Bank has also received a notice under Section 160 of the Act from a member proposing the candidature of his appointment as a Whole Time Director (Executive Director) of the Bank.

Pursuant to the relevant provisions of the Articles of Association of the Bank, Mr. Krishnan Sridhar Seshadri shall be liable to retire by rotation in terms of the provisions of Section 152 of the Act, during his tenure.

The RBI vide its letter dated October 06, 2025 had approved the Fixed Pay of ₹ 1.49 Crores payable to Mr. Seshadri as Whole Time Director (Executive Director) of the Bank for FY 2025-26 and variable pay of 0.86 Crores for FY 2024-25.

## NOTICE (Contd.)

Sr. No.	Particulars of Remuneration	Amount Per Annum (in ₹)
(v)	Membership of Club (One Club - Cost of admission and contribution) Annexure 1 - Annual Cost of Subscription	4,20,000
(vi)	Any other perquisites (please specify) - Meal Allowance	30,000
(vii)	Insurance & Medical Benefits	
	- Medical Insurance Premium	18,275
	- Group Term Life & Critical Insurance	14,160
	- Group Personal Accident insurance	1,393
	<b>Total Fixed including Perquisites</b>	<b>1,49,00,000</b>
	<b>Annexure 1 - for perquisites without monetary ceiling</b>	
	Membership of Club – Annual Cost of Subscription	

**(2) Variable component of Remuneration:**

Mr. Krishnan Sridhar Seshadri will also be eligible for performance based Variable Pay (inclusive of cash and share-linked instruments) as may be determined by the NRC and Board of Directors and approved by the RBI as per the Compensation Policy of the Bank and in line with the applicable RBI Directions/ Guidelines as amended from time to time. The Variable Pay shall be subject to performance review by the Nomination and Remuneration Committee of the Board based on the criteria of evaluation as may be fixed by the NRC/ Board from time to time and as approved by Board and Reserve Bank of India.

**Variable Pay for FY 2024-25 as approved by the RBI (considering current RBI approved remuneration):**

Particulars	Proposed (in ₹)
For FY/ Performance Period	
PART-B:	
Variable Pay:	86,00,000
<b>1. Cash component</b>	<b>43,00,000</b>
• Upfront payment (with %)	21,50,000
• Deferred payment (with %)	21,50,000
<b>Total cash component</b>	<b>43,00,000</b>
Vesting period (in years)	3 years
Deferral arrangement	
(i) First Year	33%
(ii) Second Year	33%
(iii) Third Year	34%
(iv) .....	
<b>2. Non-cash Components</b>	<b>43,00,000</b>
(Share-linked instruments):	
(i) ESOP/ESOS/ CSAR	35% of variable compensation
(a) Number of share/ share-linked instruments	ESOPS – 60,000 units
(b) Monetary value	₹ 30,79,800
(c) Deferral (with %)	100%
(d) Vesting schedule details	0, 50%, 50% across 3 consecutive years
(ii) CSARs (Any other share-linked instruments)	
(a) Number of share/ share-linked instruments	CSAR – 31,554 units
(b) Monetary value	₹ 12,20,200
(c) Deferral (with %)	100%
(d) Vesting schedule details	33%, 33% and 34% across three consecutive years

**NOTICE (Contd.)**

<b>Particulars</b>	<b>Proposed (in ₹)</b>
(iii) Any other non-cash component (please specify) and mention its monetary value, deferral, vesting schedule, etc.	NA
Total monetary value of non-cash component(s)	43,00,000
Total monetary value of Variable Pay (Cash and non-cash components)	86,00,000
% of Cash Component in Total Variable Pay	50% of variable pay
% of Non-cash component in Total Variable Pay	50% of variable pay
% of Variable Pay to Fixed Pay and	
% of Variable Pay in Total Compensation (for the same FY/Performance Period)	58% of fixed pay for FY 2025-26 37% of total compensation considering fixed pay for FY 2025-26 and variable pay for FY 2024-25
<b>Total Compensation (Fixed Pay + Variable Pay)</b>	<b>2,35,00,000</b> (Fixed pay of <b>1,49,00,000</b> for FY 2025-26 + Actual Variable pay for FY 2024- 25 of <b>86,00,000</b> )

(B) For the period of FY 2026-27 and period after March 31, 2027 and subject to the approval of the RBI as may be required:

Mr. Krishnan Sridhar Seshadri shall be entitled to:

- (i) annual or other increments and/ or revisions during his tenure as the Whole Time Director of the Bank, to the aforesaid Fixed Pay remuneration mentioned in (A) above; and
- (ii) the components of the Variable Pay (which will have an upper ceiling of such percentage of the Fixed Pay as prescribed by the RBI Directions/ Guidelines, as amended from time to time), as per the policies of the Bank and as may be approved by Nomination and Remuneration Committee and the Board of Directors of the Bank and subject to the approval of the RBI or other relevant authority. It may be noted that in terms of the RBI Compensation Guidelines, currently the total Variable Pay shall be limited to a maximum of 300% of the Fixed Pay. Further the Variable Pay, as per the RBI Compensation Guidelines shall be inclusive of Cash as well as any Share-linked instruments. The reference performance period in a given year shall be from April 01 to March 31 every year.

In case of absence or inadequacy of profits in any Financial Year, the Fixed Pay and perquisites (subject to annual review from time to time) as approved by the Nomination and Remuneration Committee, the Board of Directors and the Reserve Bank of India shall be the minimum remuneration payable to Mr. Krishnan Sridhar Seshadri.

The approval of the Members of the Bank is accordingly being sought for Mr. Krishnan Sridhar Seshadri's reappointment, his remuneration and for the further authority to the Board (on recommendation by the Nomination and Remuneration Committee of the Board), to alter and vary the terms and conditions of the said reappointment, remuneration and/ or agreement including increments and revisions and / or any other components of the remuneration, as may be necessary from time to time during the entire tenure, including in view of any approvals and conditions as may be given / stipulated by the RBI or any other statutory authority, (including authority, from time to time to determine the amount of salary as also the type and amount of perquisites and other benefits payable to Mr. Seshadri), in such manner as may be decided by the Board.

Approval of the Members of the Bank is also being sought for the payment of remuneration up to June 12, 2027 to Mr. Krishnan Sridhar Seshadri as the Whole Time Director (Executive Director) of the Bank, as may be recommended by Nomination and Remuneration Committee and approved by the Board which shall be subject to approval of the RBI.

Details of Mr. Krishnan Sridhar Seshadri pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), are given in Annexure -2 to this Notice.

None of the Bank's Directors, Key Managerial Personnel, and their relatives, other than Mr. Krishnan Sridhar Seshadri and his relatives are concerned or interested financial or otherwise in the passing of this resolution under item no. 7.

Your Board recommend the passing of the Ordinary Resolution set out in Item No. 7 of the accompanying Notice.

## NOTICE (Contd.)

### Item 8: To approve an increase in the number of employee stock options to be granted under the DCB Bank Limited - Employee Stock Option Plan 2005 and other related and ancillary modifications thereto in line with the Applicable Laws

#### Introduction:

DCB Bank Limited (“the Bank”) has formulated and adopted the DCB Bank Limited – Employee Stock Option Plan in 2005 (“ESOP Plan”) approved by the shareholders of the Bank (“Shareholders”) on December 15, 2006 and amended from time to time in order to:

- to motivate the employees who are in active employment of the Bank
- to attract and retain the best available talent and ensure the commitment of the employees to Bank’s growth; and
- foster the long-term commitment of these employees
- To meet any regulatory requirements from time to time

The Board of Directors of the Bank (“Board”), on the recommendation of the Nomination and Remuneration Committee of the Board (“Committee”), at its meeting held on June 5, 2026, has approved the amendments to the ESOP Plan.

Presently, under the ESOP Plan, stock options (“Options”) can be granted to eligible employees of the Bank in two distinct sub-plans, as per the limits set out below:

- a. **Sub-plan I** - Under this sub-plan, the Bank may grant Options to employees at or above the level of Executive Vice-presidents (“EVP”) and the maximum pool under this sub-plan is up to 4% of the issued and paid-up share capital of the Bank (“Sub-plan I”).
- b. **Sub-plan II** - Under this sub-plan, the Bank may grant Options to employees below the level of EVP and the maximum pool under this plan is up to 3% of the issued and paid-up share capital of the Bank (“Sub-plan II”).

As of May 31, 2026, the Bank’s issued and paid-up share capital is ₹ 3,22,05,34,270 (Indian Rupees Three Hundred Twenty Two Crore Five Lakhs Thirty Four Thousand Two Hundred and Seventy) and consists of 32,20,53,427 (Thirty Two Crore Twenty Lakhs Fifty Three Thousand Four Hundred and Twenty Seven) equity shares of the Bank having face value of ₹ 10 (Indian Rupees Ten) each (“Equity Shares”). At present, Sub-plan I and Sub-plan II, collectively make up for 7% of the issued and paid-up share capital i.e., ₹ 22,54,37,400 (Indian Rupees Twenty Two Crore Fifty Four Lakhs Thirty Seven Thousand and Four Hundred) convertible into 2,25,43,740 (Two Crore Twenty-Five Lakhs Forty-Three Thousand Seven Hundred and Forty) Equity Shares. Out of this existing ESOP pool, the Bank

has already granted options worth 2,20,36,135 (Two Crore Twenty Lakhs Thirty-Six Thousand One Hundred and Thirty-Five) Equity Shares. Accordingly, as of May 31, 2026, a total of 5,07,605 (Five Lakhs Seven Thousand Six Hundred and Five) Options remain available for future grants under the existing Sub-plans I and II under the ESOP Plan.

The Bank now proposes to expand its ESOP pool from the current 7% to an aggregate of 10% of its issued and paid-up share capital (as of May 31, 2026) by introducing a Sub-plan III (defined below). The proposed Sub-plan III would enable the Bank to grant 96,61,603 (ninety six lakh sixty one thousand six hundred and three) additional Options amounting to 3% of the issued and paid-up share capital which is ₹ 9,66,16,030 (Indian Rupees Nine Crore Sixty Six Lakhs Sixteen Thousand and Thirty) (“Sub-plan III”). The aggregate ESOP pool of 10% of the issued and paid-up share capital would amount to 3,22,05,343 (Three Crores Twenty-Two Lakhs Five Thousand Three Hundred and Forty-Three) Options worth ₹ 32,20,53,430 (Indian Rupees Thirty Two Crore Twenty Lakhs Fifty Three Thousand Four Hundred and Thirty).

The proposal for introduction of Sub-plan III under existing ESOP Plan is based on the following considerations:

1. **Talent Retention and Motivation:**
  - 1.1. As the Bank scales operations and targets higher growth, retaining and motivating employees and high-potential talent and those in leadership roles become critical.
  - 1.2. The aforesaid proposal supports a stronger alignment between employee performance and long-term shareholder value creation as the existing ESOP pool under the ESOP Plan is not adequate to meet evolving talent retention and reward needs.
2. **Flexibility for Multi-Year Grant Programs:** ESOP Plan with the additional pool of Options under Sub-plan III offers flexibility for granting Options spanning across multiple years, thereby reducing the need for frequent approvals and ensuring continuity across grant cycles.
3. **Alignment with Shareholders’ Interests:**
  - 3.1. Options are granted at or above market price and vest over time, incentivizing long-term performance as opposed to short-term gains.
  - 3.2. Honing a mindset of ownership and accountability among key employees is directly linked to increase in value for the Shareholders.
4. **Regulatory Requirement:** The additional pool (as a part of Sub-plan III) meets regulatory requirements of non-cash components to certain group of employees.

## NOTICE (Contd.)

### The salient amendments to the ESOP Plan are given below:

Existing provision	Proposed Amendment
<p>“Applicable Laws” means any applicable statute, law, regulation, ordinance, rule, judgement, rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority in India, to the extent applicable to stock options, including, but not limited to, the Income Tax Act, 1961, the Companies Act, 2013, the Securities and Exchange Board of India Act (SEBI) 1992, SEBI SBEB Regulations, the Banking Regulations Act, 1949 and the rules/ guidelines/ notifications issued there under.”</p>	<p>“Applicable Laws” means all the applicable laws, rules, regulations, guidelines or bye-laws relating to or governing share based employee benefits and other stock incentive scheme/ plans, including, without limitation, the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules thereunder, Securities and Exchange Board of India Act, 1992 (“SEBI”), the SEBI SBEB Regulations, the (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations 2003, the relevant directions/ guidelines/ notifications issued by the Reserve Bank of India from time to time, Income Tax Act, 2025 and all the relevant tax, securities, exchange control or corporate laws, rules, regulations, guidelines or bye- laws of India or any relevant jurisdiction, or of any stock exchange on which the Equity Shares of the Bank are listed or quoted and includes, any amendment, modification, alteration or re-enactment made to such laws, rules, regulations, guidelines or bye-laws.”</p>
-	<p>“Sub-Plan(s)” means Sub-plan I, Sub-plan II, and Sub-plan III as set out in the Plan and shall mean to include any other sub-plan formulated by the Nomination and Remuneration Committee/ the Board and approved by the Shareholders pursuant to this Plan.”</p>
<p>“6. Administration</p> <p>6.3 Subject to the Applicable Laws, apart from the specific duties delegated by the Board to the Nomination and Remuneration Committee, the Nomination and Remuneration Committee shall, inter alia, have the following powers and authority:</p> <ul style="list-style-type: none"> <li>• to frame a series of Sub-plans from time to time under the Plan;</li> <li>• to select the Employees or a class of Employees who may from time to time be eligible to participate in an Offer;</li> <li>• to determine the quantum of Options to be granted under this Plan per Employee and in the aggregate;</li> <li>• to lay down the conditions under which the Vested Options may lapse in case of termination of employment of the Participant for misconduct, fraud, gross negligence, misfeasance and/or breach of trust;</li> <li>• to determine the number of Shares to which an Option shall relate;</li> </ul>	<p>“7. Administration</p> <p>7.2 Subject to Applicable Laws, the NRC, in addition to the duties otherwise delegated to it, is also designated to be the ‘Compensation Committee’ in terms of and for the purposes of the SEBI SBEB Regulations, and authorized to determine all the terms governing this Plan and undertake, in relation to the Plan, in its sole and absolute discretion including any variation or modification thereof but not limited to the following:-</p> <ul style="list-style-type: none"> <li>7.2.1. to propose, recommend, formulate and implement a series of Sub-Plans, in aggregate, from time to time under the Plan;</li> <li>7.2.2. identification of the Employees amongst the different categories of Employees to whom the Options are to be Granted;</li> <li>7.2.3. criteria and eligibility for determination of the eligible Employee to whom the Options are to be Granted;</li> <li>7.2.4. to determine the quantum of Options to be Granted under this Plan per Employee and in the aggregate, subject to the limits approved under the Plan, the relevant Sub-Plan and Applicable Laws;</li> <li>7.2.5. to determine the time when Options are to be Granted to eligible Employees;</li> </ul>

## NOTICE (Contd.)

Existing provision	Proposed Amendment
<ul style="list-style-type: none"> <li>• to determine the Exercise Period within which the Participant should Exercise the Option and that the Option shall lapse on failure to Exercise the Option within the Exercise Period;</li> <li>• to determine the specified time period within which the Participant shall Exercise the Vested Options in the event of his termination or resignation;</li> <li>• to determine the right of a Participant to Exercise all the Options Vested in him at one time or at various points of time within the Exercise Period.</li> <li>• to lay down the method for satisfaction of any tax obligation arising in connection with the Options or such Shares;</li> <li>• to provide for the Grant, Vesting and Exercise of Options in case of Employees who are on long leave or whose services have been seconded to any other company or who have joined any other Subsidiary or other company at the instance of the Bank;</li> <li>• to determine the Exercise Price;</li> <li>• to approve forms or agreements for use under this Plan;</li> <li>• to construe and interpret the terms of the Plan;</li> <li>• to modify or vary any terms and conditions of any Offer or to change or amend the Plan within the framework approved by the Board and /or the Shareholders, and if any, as per Applicable Laws.</li> <li>• in the event of Exercise of Option(s) resulting in fractional Share, to round off to the nearest whole number, and adjust the Exercise Price for the same.</li> <li>• to defer the Exercise of Option till such time as it is prohibited by the Applicable Laws or regulations or SEBI Guidelines and in such an event, the Bank shall not be liable to pay any compensation or similar payment to the Participant for any loss suffered due to such refusal.</li> <li>• to cancel Exercise of all or any of the Options Granted under the Plan if so required under any Applicable law for the time being in force including any order of a court of competent jurisdiction. In the event of any such cancellation, no compensation shall be payable by the Bank for such cancelled Options;</li> </ul>	<p>7.2.6. to determine the number of tranches in which the Options are to be Granted and number of Options to be Granted in each tranche;</p> <p>7.2.7. to determine the Exercise Price payable by the Grantee in pursuance of the Plan;</p> <p>7.2.8. the criteria for determining the number of Options to be granted to the eligible Employees from time to time;</p> <p>7.2.9. the terms and conditions subject to which the Options granted would vest in the Employee</p> <p>7.2.10. the date and period of vesting of the Options granted;</p> <p>7.2.11. the grounds for cancellation of Options and conditions under which Options vested in Employees may lapse;</p> <p>7.2.12. to determine the Exercise Period within which the Grantee should Exercise the Option and that the Option shall lapse on failure to Exercise the Option within the Exercise Period;</p> <p>7.2.13. the maximum Vesting Period within which the Employee shall exercise the vested Options in the event of retirement of Grantee</p> <p>7.2.14. to lay down terms and conditions based on which Vested Options may be permitted to be Exercised in case of resignation by Grantee</p> <p>7.2.15. to determine the specified time period within which the Grantee shall Exercise the Vested Options in the event of his termination (other than resignation) or resignation;</p> <p>7.2.16. to lay down the terms and conditions under which the Vested Options may lapse, continue or retained by Grantee, in case of termination of employment (other than resignation), misconduct, misdemeanor or abandonment of service, fraud, gross negligence, malfeasance and/or breach of trust;</p> <p>7.2.17. to determine the right of a Grantees' to Exercise all the Options Vested to them at one time or at various points of time within the Exercise Period.</p> <p>7.2.18. to lay down the terms and conditions based on which Options vested in Grantee may lapse, in case of voluntary surrender of Options by the Grantee;</p>

**NOTICE (Contd.)**

<b>Existing provision</b>	<b>Proposed Amendment</b>
<ul style="list-style-type: none"> <li>• the Grant, Vest and Exercise of Options in case of Employees who are on long leave;</li> <li>• the procedure for cashless exercise of Options</li> <li>• in the event of a corporate action (i.e., a stock-split, rights issue, bonus issue, etc.), the Board/ Nomination and Remuneration Committee shall have the authority to do all such acts, at its discretion, as it may deem necessary for the protection of the Participants' interests. In this regard following shall be taken into consideration:               <ul style="list-style-type: none"> <li>- the number and the price of Option shall be adjusted in a manner such that total value of the Option remains the same after the corporate action; and</li> <li>- the Vesting Period and the life of the Option shall be left unaltered as far as possible to protect the rights of the Participant.</li> </ul> </li> </ul> <p>6.4 DECISIONS BINDING: The Nomination and Remuneration Committee's interpretations and decisions with respect to the Plan are final and binding in all respects. If the members of the Nomination and Remuneration Committee are evenly divided on any issue, the same shall be referred to the Board, whose decision shall be final and binding in all respects. The Board may further provide that the Nomination and Remuneration Committee shall exercise certain powers only after consultation with the Board and in such case, the said powers shall be exercised accordingly."</p>	<p>7.2.19. to determine treatment of Options that are Unvested upon termination (other than retirement and resignation of a Grantee);</p> <p>7.2.20. to determine the procedure and terms for the Grant, Vesting and Exercise of Options in case of eligible Employees who are on long leave or sabbatical, by whatever name called, or whose services have been seconded to any other company;</p> <p>7.2.21. As may be deemed fit, the cancelled/ lapsed Options shall be available to the NRC for Grant to such other Employees</p> <p>7.2.22. approval of forms, writings and/or agreements for use in pursuance of the Plan</p> <p>7.2.23. to construe and interpret the terms of the Plan as well as settle all questions, difficulties or doubts that may arise in relation to the Plan, in its sole and absolute discretion, and give such directions as may be deemed necessary;</p> <p>7.2.24. giving instructions and/or directions as may be necessary to give effect to any modifications, alteration, amendment, suspension, withdrawal or termination of the Options or the Plan, as a whole.</p> <p>7.2.25. to frame appropriate procedures to modify or vary any terms and conditions of any Offer or to change or amend the Plan within the framework approved by the Board and /or the Shareholders, if any, as per Applicable Laws.</p> <p>7.2.26. repricing the Options granted under the Scheme which are not exercised (whether or not they have been vested), if the Plan is rendered unattractive due to fall in the price of the shares in the stock market. Ensuring that such repricing is not detrimental to the interests of the employees and approval of the shareholders by a special resolution has been obtained for such repricing.</p> <p>7.2.27. formulating and administering suitable policies and procedures as may be required for the implementation of the Plan, including authorizing officials of the Bank to act and undertake such actions as required in terms of the Applicable Law (including Part B of Schedule I of the SEBI SBEB Regulations)</p>

## NOTICE (Contd.)

Existing provision	Proposed Amendment
	<p>7.2.28. to defer the Exercise of Option till such time as it is prohibited by the Applicable Laws or regulations and in such an event, the Bank shall not be liable to pay any compensation or similar payment to the Grantee for any loss suffered due to such refusal;</p> <p>7.2.29. to cancel Exercise of all or any of the Options Granted under the Plan if so required under any Applicable law for the time being in force including any order of a court of competent jurisdiction. In the event of any such cancellation, no compensation shall be payable by the Bank for such cancelled Options;</p> <p>7.2.30. the procedure of making a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to the exercise price in case of corporate action such as rights issues, stock-split, consolidation bonus issues, merger, sale of division, buy backs and others, as it may be deemed necessary for the protection of the Grantees' interests. In this regard following shall be taken into consideration:</p> <p>(a) the number and the price of Option shall be adjusted in a manner such that total value to the Grantee of the options remains the same after the corporate action</p> <p>(b) the Vesting Period and the life of the Option shall be left unaltered as far as possible to protect the rights of the Grantee who is granted such Options.</p> <p>7.2.31. the procedure for making a fair and reasonable adjustment to the number of Options and to the Exercise Price in the event of any change in the constitution of the Bank or any re-structuring of the Bank including but not limited to merger, de-merger, amalgamation, reverse merger, or subsidiarisation (hereinafter collectively referred to as "Restructuring")</p> <p>7.3 The NRC's interpretations and decisions with respect to the Plan are final and binding in all respects on all the Employees of the Bank. Subject to Applicable Laws, the NRC shall have the discretion and the authority from time to time to vary any of the terms of the ESOP Plan. The terms prescribed by the NRC or subsequent amendments thereto shall be final and binding on all the Employees."</p>

**NOTICE (Contd.)**

Existing provision	Proposed Amendment												
<p>“7. Stock Subject to the Plan</p> <p>1. The maximum number of shares that may be awarded under the Plan shall be 7% (seven percent) of the issued equity share capital of the Bank from time to time.”</p> <p>2. If any outstanding option under the Plan for any reason expires or is terminated without having been exercised in full, the unexercised portion of such option shall again become available for grant pursuant to the Plan.</p>	<p>“8. Quantum Of Options Subject to the Plan/ Sub-Plans Under The ESOP Plan</p> <p>8.1 The total number of Options available for Grant to the Eligible Employees that may be awarded under the Plan shall not exceed 3,22,05,343 (Three Crore Twenty Two Lakhs Five Thousand Three Hundred and Forty Three) Options, representing approximately 10% (ten per cent) of the issued and paid-up equity share capital of the Bank as on May 31, 2026. No single Employee shall be entitled to receive a cumulative Grant of Options equal to or exceeding 1% of the Issued Capital of the Bank at the time of Grant of Options, during any one year. The above limits shall stand suitably adjusted in the event of any corporate action, in accordance with Clause 15 and Applicable Laws.</p> <p>8.2 In case the Options are not Exercised, lapsed, forfeited, expired, cancelled, surrendered or becomes un-exercisable due to any reason, or otherwise fail to vest for any reason, such Shares shall automatically be added back to the Options Pool and shall become available for future Grants under the Plan and may be re-granted by the NRC in accordance with the terms of this Plan, subject to overall cap set out above and as per Applicable Law.</p> <p>8.3 The following Sub-Plans are formulated under this Plan along with the applicable conditions:</p> <p>Total number of Options available for Grant to the Eligible Employees (Clause 8.1)- 3,22,05,343 Options</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: left;">Sub-Plan I</th> <th style="text-align: left;">Sub-Plan II</th> <th style="text-align: left;">Sub-Plan III</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">Maximum number of Options available</td> <td style="vertical-align: top;">1,28,82,137 Options (40% of total number of Options under the Plan)</td> <td style="vertical-align: top;">96,61,603 Options (30% of total number of Options under the Plan)</td> <td style="vertical-align: top;">96,61,603 Options (30% of total number of Options under the Plan)</td> </tr> <tr> <td style="vertical-align: top;">Eligible Employees</td> <td style="vertical-align: top;">Employees of the Bank in the grade of Executive Vice-President or similar designation of the Bank and above including, without limitation, Directors of the Bank as defined in clause 5.1.5. of the Plan.</td> <td style="vertical-align: top;">All Employees of the Bank in the grade below Executive Vice-President or similar designation, of the Bank including, without limitation, Directors of the Bank as defined in clause 5.1.5. of the Plan.</td> <td style="vertical-align: top;">All Employees of the Bank as defined in clause 5.1.5. of the Plan.</td> </tr> </tbody> </table>	Particulars	Sub-Plan I	Sub-Plan II	Sub-Plan III	Maximum number of Options available	1,28,82,137 Options (40% of total number of Options under the Plan)	96,61,603 Options (30% of total number of Options under the Plan)	96,61,603 Options (30% of total number of Options under the Plan)	Eligible Employees	Employees of the Bank in the grade of Executive Vice-President or similar designation of the Bank and above including, without limitation, Directors of the Bank as defined in clause 5.1.5. of the Plan.	All Employees of the Bank in the grade below Executive Vice-President or similar designation, of the Bank including, without limitation, Directors of the Bank as defined in clause 5.1.5. of the Plan.	All Employees of the Bank as defined in clause 5.1.5. of the Plan.
Particulars	Sub-Plan I	Sub-Plan II	Sub-Plan III										
Maximum number of Options available	1,28,82,137 Options (40% of total number of Options under the Plan)	96,61,603 Options (30% of total number of Options under the Plan)	96,61,603 Options (30% of total number of Options under the Plan)										
Eligible Employees	Employees of the Bank in the grade of Executive Vice-President or similar designation of the Bank and above including, without limitation, Directors of the Bank as defined in clause 5.1.5. of the Plan.	All Employees of the Bank in the grade below Executive Vice-President or similar designation, of the Bank including, without limitation, Directors of the Bank as defined in clause 5.1.5. of the Plan.	All Employees of the Bank as defined in clause 5.1.5. of the Plan.										

## NOTICE (Contd.)

Existing provision	Proposed Amendment			
	Particulars	Sub-Plan I	Sub-Plan II	Sub-Plan III
	Other Terms	<p>All other terms of each Sub- plans shall be governed by the ESOP Plan of the Bank in accordance with the Applicable Laws.</p> <p>This amended ESOP Plan of the Bank shall be effective prospectively i.e. date of approval of the shareholders for amendment/ modification in the Plan. All the historical Grants/ existing Grants made under the Plan shall continue to be governed by the terms applicable at the time of respective Grants; and the amended Plan sets out the framework only for future Grants.</p>		
<p>“8. Appraisal Process</p> <p>8.1 As soon as may be possible after the Plan comes into effect and at such times thereafter, as deemed fit by the Nomination and Remuneration Committee, the Nomination and Remuneration Committee shall, based on the various criteria and recommendations of the management of the Bank decide on the Employees who are eligible for Options under the Plan and the terms and conditions thereof. The Board of Directors/Nomination and Remuneration Committee acting under the authority delegated by the Board may in its absolute discretion vary or modify such criteria and /or the terms and conditions of the Offer for any Employee or class of Employees.”</p>	<p>“9. Appraisal Process/ Criteria for Grant of Options</p> <p>9.1 In order to attract and retain employees, the Nomination and Remuneration Committee shall determine the eligibility of Employees for participation in the Plan and the terms of grant of Options in line with the objectives of the Plan and the Bank’s compensation policy. For this purpose, following parameters / factors may be considered:</p> <p>9.1.1. Grade / designation and role of the Employee;</p> <p>9.1.2. Individual performance rating or performance evaluation;</p> <p>9.1.3. Regulatory Requirements;</p> <p>9.1.4. Nature of role;</p> <p>9.1.5. Succession planning considerations.</p> <p>9.2 The Options shall be granted by the NRC to such Employees by issue of Grant Letter.</p> <p>9.3 The Board of Directors/ Nomination and Remuneration Committee acting under the authority delegated by the Board may in its absolute discretion vary or modify such criteria and /or the terms and conditions of the Offer for any Employee or class of Employees.”</p>			

NOTICE (Contd.)

Existing provision	Proposed Amendment																
<p>“10. Vesting of Options</p> <p>10.1 The Board/Nomination and Remuneration Committee may specify, at the time of grant, a Vesting schedule of any Option (provided however no such vesting schedule will allow exercise of options before the first anniversary of the date upon which grant it was granted). If no Vesting schedule is specified, no Option may be exercised before the first anniversary of the date upon which it was granted, nor may it be exercised as to more than one-fourth of the number of Shares covered thereby, before the second anniversary of such date, nor as to more than one-half of the number of Shares covered thereby, before the third anniversary of such date, nor as to more than three-fourths of the number of Shares covered thereby, before the fourth anniversary of such date. Any Options granted pursuant to the Plan till December 31, 2020 shall become vested and exercisable in full upon the retirement of the employee because of age or permanent disability or upon the death of the employee. All the unvested options (granted on or after January I, 2021) should continue to vest after retirement as per the vesting schedule as outlined in relevant Offer. Options shall be permitted to be exercised not later than 6 months (six months) / 180 days from the respective vesting date(s).</p> <p>10.2 For Normal Vesting: Notwithstanding anything to the contrary in this Plan, the Board or Nomination and Remuneration Committee acting under authority delegated by the Board shall be entitled to make the grant/vesting of any or all of the Options awarded to an Employee conditional upon the fulfilment of such performance criteria whether of the Employee and/or any team or group of which he is a part and/or of the Bank, as determined by the Nomination and Remuneration Committee acting under authority delegated by the Board or determine a Vesting Schedule other than that specified hereinabove for any Employee or class of Employees.</p>	<p>“11. Vesting of Options and Vesting Schedule</p> <p>11.1 Subject to Clause 12 below, the NRC shall determine the Vesting Period for the Options, provided that the Options granted to Employees pursuant to the Plan shall vest within a maximum period of 5 (five) years from the Grant Date and there shall be a minimum period of 1 (one) year between the Grant Date and Vesting of the Options. Notwithstanding anything contained hereinabove, in case of death or Permanent Disability of a Grantee, the minimum vesting period of 1 (one) year shall not apply.</p> <p>11.2 The Options Granted to any Grantee shall vest as per the Vesting Schedules as mentioned below:</p> <table border="1" data-bbox="772 801 1455 1249"> <thead> <tr> <th data-bbox="772 801 938 835">Alternative I</th> <th data-bbox="943 801 1455 835"></th> </tr> </thead> <tbody> <tr> <td data-bbox="772 842 938 875"></td> <td data-bbox="943 842 1455 875">- 33% of Options would vest at the end of first year from the date of Grant</td> </tr> <tr> <td data-bbox="772 882 938 916"></td> <td data-bbox="943 882 1455 916">- 33% of Options would vest at the end of second year from the date of Grant</td> </tr> <tr> <td data-bbox="772 922 938 956"></td> <td data-bbox="943 922 1455 956">- 34% of Options would vest at the end of third year from the date of Grant</td> </tr> </tbody> </table> <table border="1" data-bbox="772 1025 1455 1249"> <thead> <tr> <th data-bbox="772 1025 938 1059">Alternative II</th> <th data-bbox="943 1025 1455 1059"></th> </tr> </thead> <tbody> <tr> <td data-bbox="772 1066 938 1099"></td> <td data-bbox="943 1066 1455 1099">- 0% of Options would vest at the end of first year from the date of Grant</td> </tr> <tr> <td data-bbox="772 1106 938 1140"></td> <td data-bbox="943 1106 1455 1140">- 50% of Options would vest at the end of second year from the date of Grant</td> </tr> <tr> <td data-bbox="772 1146 938 1180"></td> <td data-bbox="943 1146 1455 1180">- 50% of Options would vest at the end of third year from the date of Grant</td> </tr> </tbody> </table> <p>Notwithstanding above, the NRC shall at its sole discretion revise/ modify the Vesting Schedule as it may deem necessary, at the time of Grant in the relevant Grant Letter.”</p>	Alternative I			- 33% of Options would vest at the end of first year from the date of Grant		- 33% of Options would vest at the end of second year from the date of Grant		- 34% of Options would vest at the end of third year from the date of Grant	Alternative II			- 0% of Options would vest at the end of first year from the date of Grant		- 50% of Options would vest at the end of second year from the date of Grant		- 50% of Options would vest at the end of third year from the date of Grant
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## NOTICE (Contd.)

Existing provision	Proposed Amendment														
<p>Provided that in case where Options are granted by the Bank under the Plan in lieu of any employee stock options held by a person under a similar plan in another company ("Transferor Company") which has merged or amalgamated with the Bank, the period during which such Employee Stock Options granted by the Transferor Company were held by him/her shall be adjusted against the minimum Vesting Period required under this Sub-clause."</p>															
<p>"21. Termination of Service</p> <p>21.1 Termination due to resignation: In case the service of the Participant with the Bank is terminated due to his resignation (otherwise than on superannuation) from the Bank, his Vested Options shall be permitted to be exercised within 9 months (nine months)/ 270 days from the date of such termination or before the expiry of the exercise period provided under the Offer, whichever is earlier. All the unvested Options on the date of resignation shall lapse and revert to the Bank.</p> <p>(a) Termination due to retirement: In case the service of the Participant with the Bank is terminated due to retirement, all the vested Options shall be permitted to be exercised within 18 months (eighteen months) / 540 days from the date of such retirement or before the expiry of the exercise period provided under the relevant Offer, whichever is earlier. All the unvested Options on the date of termination due to retirement shall vest immediately on the date of such termination. Such Options shall be exercised in the same manner as vested Options. This clause is applicable for Options granted on or before December 31, 2020.</p>	<p>"12. Effect of Death, Permanent Disablement, Retirement, Resignation, Termination of the Employment, Disciplinary Proceedings etc. on the Vesting of Options"</p> <table border="1" data-bbox="772 831 1455 1671"> <thead> <tr> <th data-bbox="777 837 815 893">S. no</th> <th data-bbox="820 837 1011 893">Events</th> <th data-bbox="1016 837 1235 893">Vested Options</th> <th data-bbox="1240 837 1450 893">Unvested Options</th> </tr> </thead> <tbody> <tr> <td data-bbox="777 900 815 1249">1.</td> <td data-bbox="820 900 1011 1249">Termination due to resignation</td> <td data-bbox="1016 900 1235 1249">All the Vested Options shall be permitted to be Exercised within 270 days from the date of such termination or before the expiry of the Exercise Period provided under the Grant Letter, whichever is earlier.</td> <td data-bbox="1240 900 1450 1249">All the Unvested Options on the date of resignation shall lapse and revert to the aggregate Pool of the Bank.</td> </tr> <tr> <td data-bbox="777 1256 815 1664">2.</td> <td data-bbox="820 1256 1011 1664">Termination due to retirement or superannuation</td> <td data-bbox="1016 1256 1235 1664">All the Vested Options shall be permitted to be Exercised within 540 days from the date of such retirement or before the expiry of the Exercise Period provided under the relevant Grant Letter, whichever is earlier.</td> <td data-bbox="1240 1256 1450 1664">All the Unvested Options on the date of retirement shall continue to vest after retirement as per the Vesting Schedule as outlined in relevant Grant Letter. Options shall be permitted to be Exercised not later than 180 days from the respective Vesting Date(s).</td> </tr> </tbody> </table>			S. no	Events	Vested Options	Unvested Options	1.	Termination due to resignation	All the Vested Options shall be permitted to be Exercised within 270 days from the date of such termination or before the expiry of the Exercise Period provided under the Grant Letter, whichever is earlier.	All the Unvested Options on the date of resignation shall lapse and revert to the aggregate Pool of the Bank.	2.	Termination due to retirement or superannuation	All the Vested Options shall be permitted to be Exercised within 540 days from the date of such retirement or before the expiry of the Exercise Period provided under the relevant Grant Letter, whichever is earlier.	All the Unvested Options on the date of retirement shall continue to vest after retirement as per the Vesting Schedule as outlined in relevant Grant Letter. Options shall be permitted to be Exercised not later than 180 days from the respective Vesting Date(s).
S. no	Events	Vested Options	Unvested Options												
1.	Termination due to resignation	All the Vested Options shall be permitted to be Exercised within 270 days from the date of such termination or before the expiry of the Exercise Period provided under the Grant Letter, whichever is earlier.	All the Unvested Options on the date of resignation shall lapse and revert to the aggregate Pool of the Bank.												
2.	Termination due to retirement or superannuation	All the Vested Options shall be permitted to be Exercised within 540 days from the date of such retirement or before the expiry of the Exercise Period provided under the relevant Grant Letter, whichever is earlier.	All the Unvested Options on the date of retirement shall continue to vest after retirement as per the Vesting Schedule as outlined in relevant Grant Letter. Options shall be permitted to be Exercised not later than 180 days from the respective Vesting Date(s).												

NOTICE (Contd.)

Existing provision	Proposed Amendment			
	S. no	Events	Vested Options	Unvested Options
<p>(b) Termination due to retirement: In case the service of the Participant with the Bank is terminated due to retirement, all the vested Options shall be permitted to be exercised within 18 months (eighteen months) / 540 days from the date of such retirement or before the expiry of the exercise period provided under the relevant Offer, whichever is earlier. All the unvested options should continue to vest after retirement as per the vesting schedule as outlined in relevant Offer. Options shall be permitted to be exercised not later than 6 months (six months)/ 180 days from the respective vesting date(s). This clause is applicable for Options granted on or after January 1, 2021.</p> <p>21.2 Termination due to permanent disability or death</p> <p>(a) Termination due to Permanent Disability of the Grantee: In the event, a Participant while in employment of the Bank, suffers a permanent disability and his employment is terminated pursuant such permanent disability, all the Vested Options shall be permitted to be Exercised within 18 months (eighteen months) / 540 days from the date of such permanent disability or before the expiry of the Exercise Period provided under the relevant Offer, whichever is earlier.</p> <p>In any event i.e. whether or not the services of the Employee are terminated pursuant to a permanent disability, all Options Granted to such Employee as on the date of permanent disability, shall Vest in him on that day.</p>	<p>3.</p>	<p>Termination due to misconduct, misdemeanor or abandonment of service, fraud, gross negligence, malfeasance and/ or breach of trust</p>	<p>a) All Vested but Unexercised Options on the date of termination shall lapse, and the Grantee shall not be entitled to Exercise any Options thereafter.</p> <p>b) Where any allegation of misconduct is under investigation or disciplinary proceedings are pending against a Grantee, the NRC may, pending conclusion of such investigation or proceedings, defer or suspend the Exercise of any Vested Options by such Grantee.</p> <p>c) Upon completion of such investigation or disciplinary proceedings as mentioned above</p> <p>(i) if no misconduct is established, the Grantee shall be permitted to Exercise the Vested Options in accordance with the terms of this Plan and the relevant Grant Letter; and</p>	<p>a) All the Unvested Options on the date of termination shall forthwith lapse.</p> <p>b) Where any allegation of misconduct is under investigation or disciplinary proceedings are pending against a Grantee, the NRC may, pending conclusion of such investigation or proceedings, decide the treatment of Unvested Options.</p> <p>c) Upon completion of such investigation or disciplinary proceedings as mentioned above:</p> <p>(i) if no misconduct is established, the Unvested Options shall be Vested as per the Vesting Schedule in accordance with the terms of this Plan and relevant Grant Letter.</p>

## NOTICE (Contd.)

Existing provision	Proposed Amendment			
	S. no	Events	Vested Options	Unvested Options
<p>(b) Death of the Grantee (including retired employees): In the event of death of a Participant while in employment of the Bank/ Retiree, all the Vested Options may be Exercised by his Nominee as appearing in the records of the Bank or, in the absence of such Nominee, by the legal heirs, within 18 months (eighteen months) / 540 days from the date of the Participant's death/ Retiree's death or before the expiry of the Exercise Period provided under the relevant Offer, whichever is earlier. All the Options Granted to him till such date shall Vest immediately on the date of death of the participant/retiree in the legal heirs or Nominees of the deceased Employee/ Retiree. Such Options shall be exercised by the legal heirs or Nominees in the same manner as Vested Options.</p> <p>21.3 Termination due to Misconduct etc:</p> <p>(a) In case, the service of the Participant with the Bank is terminated on account of his material misconduct, sexual harassment, negligence, professional misconduct or moral turpitude or any misconduct defined by the Bank from time to time, all the Vested Options shall lapse of investigation/ pending disciplinary inquiry, the management of the Bank at its discretion, may defer/disallow exercise of the vested options, if any, of the concerned employees, till such time as the inquiry is complete and action communicated.”</p>			(ii) if misconduct is established and the employment of the Grantee is terminated on that basis, the provisions of point (a) above shall apply.	(ii) if misconduct is established and the employment of the Grantee is terminated on that basis, the provisions of point a) above shall apply.
	4.	Death	All the Vested Options may be Exercised by his Nominee as appearing in the records of the Bank or, in the absence of such Nominee, by the legal heirs, within 540 days from the date of the Grantee's death or before the expiry of the Exercise Period provided under the relevant Grant Letter, whichever is earlier.	All the Unvested Options Granted till date of death shall vest immediately on that date. Such Options may be Exercised by his Nominee as appearing in the records of the Bank or, in the absence of such Nominee, by the legal heirs, within 540 days from the date of the Grantee's death or before the expiry of the Exercise Period provided under the relevant Grant Letter, whichever is earlier.

NOTICE (Contd.)

Existing provision	Proposed Amendment			
	S. no	Events	Vested Options	Unvested Options
	5.	Permanent Disability/ incapacity while in employment of the Bank	All the Vested Options shall be permitted to be Exercised within 540 days from the date of Permanent disablement/ incapacitation or before the expiry of the Exercise Period provided under the relevant Grant Letter, whichever is earlier.	All Unvested Options Granted to such Grantee as on the date of Permanent disablement/ incapacitation, shall immediately vest to them on that date and shall be permitted to be Exercised within 540 days from the date of Permanent disablement/ incapacitation or before the expiry of the Exercise Period provided under the relevant Grant Letter, whichever is earlier.
	6.	Voluntary surrender	All Vested Options on the date of surrender shall lapse, and the Grantee shall not be entitled to Exercise any Options thereafter.	All the Unvested Options on the date of surrender shall forthwith lapse.
-	<p>“17. Options Funding Exercise</p> <p>17.1 Notwithstanding anything contained in Clause 13 and subject to the Applicable Laws, in case any Grantee is desirous of Exercising Options vested in them, the Bank may empanel stock broker(s) to fund the payment of the Exercise Price, the amount necessary to meet their tax obligations and other related expenses pursuant to Exercise of Options Granted, and such amount shall be either adjusted against the sale proceeds of some or all the Shares.</p> <p>17.2 To enable the Grantee to avail of the procedure set out in Clause 17.1 above, the NRC shall be entitled to frame such procedures and guidelines in this regard from time to time as may be required. The same shall be subject to the Applicable Laws, if any.”</p>			

## NOTICE (Contd.)

Existing provision	Proposed Amendment
<p>11. EXERCISE OF OPTIONS</p> <p>11.1 The Exercise Period of the Options shall be as specified in the relevant Offer.</p> <p>11.2 Subject to the provisions of the relevant Offer, on exercise of the Options, the Nomination and Remuneration Committee shall request the allotment and/ or transfer of the Shares due to the Participant.</p> <p>11.3 Except as otherwise provided, payment of the Exercise Price for the Shares to be acquired pursuant to the Options shall be made either by: Cheque/ pay order payable at the registered office of the Bank, such other manner as may be approved by the Board from time to time to the extent permitted by the applicable law.</p> <p>11.4 The Shares allotted upon the exercise of an Option will rank pari passu in all respects with the then existing issued Shares in the capital of the Bank.</p>	<p>13. EXERCISE OF OPTIONS</p> <p>13.1 Save and except as mentioned in clause 12 above, Grantees may Exercise all the Vested Options in one or more tranche, by making of an application to the Bank through electronic mode and any other mode identified by the Bank for issue of Shares against the Options vested in pursuance of this Plan, accompanied by the Exercise Price for the Shares and applicable tax amount payable thereon. Grantees are entitled to Exercise the Options within the Exercise Period as per this Plan i.e. period not exceeding a period of five (5) years from the date of the respective Vesting of the Options.</p> <p>13.2 In case of Grantee who intends to go on long leave, they may request the Bank to subscribe for the Shares on their behalf by providing necessary approval from their Functional Head. The Grantee shall make an application cum authority letter in this regard to the Bank. The Shares will be issued and allotted in the name of such Grantee.</p> <p>13.3 The mode and manner of the Exercise of the Options shall be communicated separately to a Grantee. On Exercise of the Options, the Grantee shall forthwith pay to the Bank the Exercise Price along with the Applicable Tax or any other amount which the Bank has an option to recover from such Grantee under this Plan. The Bank shall be entitled to recover the Exercise Price and the Applicable Taxes by debiting the salary/saving/other account of the Grantee maintained with the Bank. The Grantee shall issue necessary authorisations to the Bank in this regard. In case the Grantee does not have an account with the Bank then the Bank shall accept the Exercise Price and the Applicable Taxes by such other means acceptable to the NRC / Bank.</p> <p>13.4 It is hereby clarified that the Options can be exercised only after they are vested and the allotment in respect thereof shall be made accordingly within reasonable time after due process within Applicable Laws. Further, the process of listing and trading approvals from the stock exchanges shall be completed in accordance with the provisions of the Applicable Laws.</p> <p>13.5 The Bank shall allot 1 (one) Share of the Bank against each Options Exercised by the Grantee. The Shares allotted upon the Exercise of an Option will rank pari passu in all respects with the existing Shares of the Bank.</p> <p>13.6 No amount shall be payable by the Grantee at the time of the Grant. Hence no amount is required to be forfeited even if a Grantee does not Exercise the Options within the Exercise Period and accordingly no adjustment is required to be made.</p>

**NOTICE (Contd.)**

<b>Existing provision</b>	<b>Proposed Amendment</b>
<p>10.3 Acceleration of Vesting: Acceleration of Vesting may be permitted by Board/Nomination and Remuneration Committee on recommendation from the managing committee of the Bank after duly considering the following conditions:</p> <ul style="list-style-type: none"> <li>• Seniority - The Participant must have worked for at least 10 (ten) years before leaving</li> <li>• Performance of the Participant (The Participant must be rated amongst the highest two ratings during their tenure with the Bank).</li> <li>• Participant must not join another bank in India for a period of 1 (one) year after leaving the Bank.</li> </ul> <p>Subject to terms of Change of Control Protection applicable to Participants under the relevant Sub Plan.</p>	<p>15.2 In case of any corporate action/ restructuring (including change on control), accelerated vesting may be permitted, as may be deemed fit/ reasonable by the NRC and terms of such adjustments may not be detrimental to the interests of the Grantees.</p>

**Disclosure/ main features and other details of the Plan as per Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEER Regulations”), are as under:**

**a. Brief description of the scheme and proposal:**

The ESOP Plan was approved by the Shareholders at an extraordinary general meeting on December 15, 2006. Under the ESOP Plan, options can be granted to the eligible employees in two distinct sub-plans, as per the limits as set out below:

- i. **Sub-plan I** - Under this sub-plan, the Bank may grant Options to employees at or above the level of EVP and the maximum pool under this sub-plan is up to 4% of the issued and paid-up share capital of the Bank.
- ii. **Sub-plan II** - Under this sub-plan, the Bank may grant Options to employees below the level of EVP and the maximum pool under this plan is up to 3% of the issued and paid-up share capital of the Bank.

The Bank has utilized over 97% of the total ESOP pool, and over the last few years has been constrained in granting stock options to deserving employees, due to limited availability under the existing ESOP Plan.

Options available for grant by the Bank under the existing ESOP Plan are as follows:

<b>Particulars</b>	<b>Shares</b>
(A) Issued and paid-up shares of the Bank as on May 31, 2026	32,20,53,427
(B) 7% of the total the issued and paid-up share capital- under existing Sub-plans I and II	2,25,43,740
(C) Net Options granted till May 31, 2026	2,20,36,135
(D) Maximum options available for grant by the Bank under existing Sub- plans I and II	5,07,605

## NOTICE (Contd.)

With the introduction of the proposed Sub-plan III, the revised number of Options available for grant by the Bank under the amended ESOP Plan will be as follows:

Particulars	Shares
(A) Issued and paid-up shares of the Bank as on May 31, 2026	32,20,53,427
(B) 10% of the total issued and paid-up shares - with introduction of new Sub-plan III along with the existing Sub-plans I & II	3,22,05,343
(C) Under Sub-plan I - employees at or above the level of EVP (40% of total number of Options under the Plan)	1,28,82,137
(D) Under Sub-plan II - employees below the level of EVP (30% of total number of Options under the Plan)	96,61,603
(E) Additional Options proposed under Sub-plan III -for employees of the Bank across all levels (30% of total number of Options under the Plan)	96,61,603

**b. The total number of options to be offered and granted:**

The total number of Options granted under ESOP Plan shall not exceed 3,22,05,343 (Three Crores Twenty-Two Lakhs Five Thousand Three Hundred and Forty-Three) Options representing 10% of the Issued Capital and Paid-Up Capital of the Bank as of May 31, 2026 Equity Shares of the Bank.

**c. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):**

For the purposes of ESOP Plan, an "Employee/Eligible Employee" means:

- An employee in active employment as designated by the Bank, working in India or outside India; or
- A director of the Bank, whether a whole-time director or not, including a non-executive director who is not a Promoter or member of the Promoter group, but excluding an Independent Director;

but excludes:

- Any such director who either by himself or through his Relatives or through any body corporate, directly or indirectly holds more than 10% (ten per cent.) of the outstanding Shares of the Bank; and
- an employee who is a Promoter and a person belonging to the Promoter group.

**d. Requirements of vesting and period of vesting:**

Vesting of Options will commence after a minimum period of 1 (one) year from the date of grant of

Option and may extend up to 5 (five) years from the date of grant of Option. The vesting may occur in tranches, subject to the terms and conditions of vesting, as may be stipulated by the Board/Committee, in its absolute discretion as per the ESOP Plan.

**e. Maximum period (subject to Regulation 18(1) and 24(1) of SBEB Regulations, as the case may be) within which the options shall be vested:**

The Options granted to Employees pursuant to the ESOP Plan shall vest within a maximum period of 5 (five) years from the Grant Date and there shall be a minimum period of 1 (one) year between the Grant Date and Vesting of the Options.

**f. Exercise price or pricing formula:**

The exercise price of the Option shall be the market price, being the latest available closing price immediately preceding the date of the meeting of the NRC in which the Options are granted, on such stock exchange where the highest trading volume of the stock has been recorded, along with any applicable taxes payable by the Employee thereon.

**g. Exercise period/ offer period and process of exercise/ acceptance of offer:**

For Sub-plan I, Sub-plan II and Sub-plan III, exercise period will commence from the date of vesting i.e., earliest date on which the option granted to an Employee ("Grantee") can be exercised by such Grantee, and will extend to 5 (five) years from such date. In the event the Grantee resigns or retires during the exercise period all Options exercisable pursuant to vesting

## NOTICE (Contd.)

shall be exercised by such Grantee not later than 270 days and 540 days respectively from the date of such resignation or retirement as applicable.

The options will be exercisable by the eligible Employees by a written application to the Bank to exercise the options, in such manner and on execution of such documents, as may be prescribed by the Board/ Committee from time to time. The options will lapse if not exercised within the specified exercise period.

### **h. The appraisal process for determining the eligibility of employees for the scheme(s):**

The appraisal process for determining the eligibility of an employee will be specified by the Board/ Committee. In order to attract and retain employees, the Board/ Committee shall determine the eligibility of Employees for participation in the Plan and the terms of grant of Options in line with the objectives of the Plan and the Bank's compensation policy. For this purpose, following parameters / factors may be considered or any such other criteria that may be determined by the Board/ Committee at its sole discretion:

- Grade / designation and role of the Employee;
- Individual performance rating or performance evaluation;
- Regulatory Requirements;
- Nature of role;
- Succession planning considerations

### **i. Maximum number of options to be offered and issued per employee and in aggregate, if any:**

The number of shares that may be awarded under the ESOP Plan shall not exceed 3,22,05,343 (Three Crores Twenty-Two Lakhs Five Thousand Three Hundred and Forty-Three) Options representing 10% of the Issued Capital and Paid-Up Capital of the Bank as of May 31, 2026. No single employee shall be entitled to receive a cumulative grant of Options convertible into such number of Equity Shares exceeding 1% of the total issued capital of the Bank, during any one year.

In case the Options are not Exercised, lapsed, forfeited, expired, cancelled, surrendered or becomes un-exercisable due to any reason, or otherwise fail to vest for any reason, such Shares shall automatically be added back to the Options

Pool and shall become available for future Grants under the Plan and may be re-granted by the NRC in accordance with the terms of this Plan, subject to overall cap set out above and as per Applicable Law.

### **j. Maximum quantum of benefits to be provided per employee under a Plan(s):**

No single employee shall be entitled to receive a cumulative grant of Options convertible into such number of Equity Shares exceeding 1% of the total issued capital of the Bank, during any one year.

### **k. Whether the plan(s) is to be implemented and administered directly by the Bank or through a trust:**

The ESOP Plan is to be implemented and administered directly by the Bank.

### **l. Whether the plan(s) involves new issue of shares by the Bank or secondary acquisition by the trust or both:**

The ESOP Plan involves only new issue of shares by the Bank.

### **m. The amount of loan to be provided for implementation of the plan(s) by the Bank to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable, as the ESOP Plan is proposed to be implemented directly by the Bank.

### **n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the plan(s):**

Not applicable, as the ESOP Plan involves only primary issue of Equity Shares by the Bank.

### **o. Statement to the effect that the Bank shall conform to the accounting policies specified in Regulation 15 of SBEB Regulations:**

The Bank shall comply with the disclosures and accounting policies prescribed in SBEB Regulations and any other authorities as applicable, from time to time.

### **p. The method which the Bank shall use to value its options:**

The Bank shall adopt the fair value method or any other method as per the applicable Standards prescribed by the ICAI or any other appropriate/

## NOTICE (Contd.)

applicable regulatory authorities from time to time including any 'Guidance Note on Accounting for employee share based Payments' issued in that regard from time to time including the disclosure requirements as applicable.

**q. Statement with regard to Disclosure in Director's Report:**

In case the Bank opts for expensing of options using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share (EPS) of the Bank shall also be disclosed in the Directors' report.

**r. Period of lock-in:**

The Equity Shares issued upon exercise of vested Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise, unless required by Applicable Laws.

**s. Terms & conditions for buyback, if any, of specified securities covered under these regulations:**

The Board in consultation with the Committee will determine the procedure for buy-back of Options granted under the ESOP Plan, if to be undertaken at any time by the Bank, and the applicable terms and conditions in accordance with the Applicable Laws. Nonetheless, in case of any corporate actions (including buy back of options), the following shall be taken into consideration:

- (a) the number and the price of Option shall be adjusted in a manner such that total value to the Grantee of the Option remains the same after the corporate action; and
- (b) the Vesting Period and the life of the Option shall be left unaltered as far as possible to protect the rights of the Grantee who is granted such Options.

Approval of the Shareholders by way of Special Resolution is being sought pursuant to the provisions of Regulations 6 and 7 of the SBEB Regulations and Section 62(1)(b) and Section 67(3)(b) of the Act and the rules made thereunder, for amending and consequently implementing the ESOP Plan. Accordingly, Special Resolution as set out at Item No. 8 of this Notice is proposed for approval by the Shareholders. Therefore, the Board recommends passing the resolution as set out in Item No. 8 as a Special Resolution.

None of the Directors/ Key Managerial Personnel or their relatives are interested in or concerned, financially or otherwise with the above resolutions as set out in Item No. 8 of this Notice, except to the extent of their shareholding in the Bank or to the extent of grant of Options that may be granted to them under the ESOP Plan.

[The amended draft of the ESOP Plan will be available for inspection, without any fee, to the Shareholders from the date of circulation of this Notice up to the closure of the voting period. Shareholders seeking to inspect the draft ESOP Plan can send an e-mail to [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in) requesting for the same.]

**By Order of the Board of Directors  
DCB Bank Limited**

Place: Mumbai  
Date: June 05, 2026

**Rubi Chaturvedi  
Company Secretary  
Membership No: (ACS 21562)**

**Registered Office:**

CIN: L99999MH1995PLC089008

Peninsula Business Park,

6th Floor, 601 & 602, Tower A, Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013.

Website: [www.dcb.bank.in](http://www.dcb.bank.in)

e-mail: [investorgrievance@dcb.bank.in](mailto:investorgrievance@dcb.bank.in)

## Annexure-I

**A brief profile of Mr. Nadir Bhalwani and the information in terms of the Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), has been provided below:**

Date of birth and Age	August 15, 1976 Age- 49 years
Qualification	<ul style="list-style-type: none"> <li>• Master of Management Studies</li> <li>• Bachelor of Commerce (Financial Accounting &amp; Auditing)</li> </ul>
DIN	00555534
Brief profile	<p>Nadir Bhalwani is a graduate from Mithibai College and an MBA from KJ Somaiya Institute of Management Studies and Research, University of Mumbai, Nadir Bhalwani currently serves as the Chief Information &amp; Technology Officer at CARE Ratings Limited. With over 24 years of experience at top institutions, Nadir is a Certified Information Security Auditor (CISA) from ISACA and has completed the Global CIO Certification – Executive Program from the Indian School of Business, Hyderabad. Before joining CARE Ratings Limited, he was working with Entertainment Network (India) Ltd. as the Head of Information Technology &amp; Business Process Reengineering. Awarded the Top 100 CISO India award from CISO Platform for three consecutive years starting 2014, Nadir has held leadership positions in Technology at top institutions such as CRISIL and IL&amp;FS Investsmart. A prominent speaker at various forums such as Gartner Symposium, IDG, ISACA Annual Conference, he also regularly writes articles and gives his views to the print media and online technology journals. He is director on the board of Aga Khan Rural Support Programme (AKRSP), India.</p>
Nature of Expertise in specific functional areas	Information Technology, Human Resources and Risk Management
Date of first appointment on the Board	March 07, 2025
Number of meetings of the Board attended during the year	FY 2025-26- 13 FY 2026-27 (till date of this Notice)- 3
Other Directorships	Aga Khan Rural Support Programme (India)- Non-Executive Director
Memberships/ Chairmanships of committees of the Boards of other companies	None
Listed entities from which the person has resigned in the past three years	None
Number of shares held in the Bank	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
Terms and conditions of appointment or reappointment including remuneration	Mr. Nadir Bhalwani shall be re-appointed as a Non-Executive Non-Independent Director, liable to retire by rotation. As a Non-Executive Non-Independent Director, Mr. Nadir Bhalwani will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees.
Remuneration last drawn	₹ 14,70,000 by way of sitting fees for FY 2025-26 was paid to him. ₹ 4,95,000 by way of sitting fees during FY 2026-27 (till the date of this Notice) was paid to him
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank is of the opinion that Mr. Nadir Bhalwani continued to be a person of integrity and considering his qualifications, extensive knowledge and rich experience in the field of Information Technology, Human Resources and Risk Management, the re-appointment of Mr. Nadir Bhalwani is in interest of the Bank. His continuous association would be of immense benefit and value to the Bank and, therefore, the Board recommends his re-appointment as a Non-Executive Non-Independent Director, to the Members.

## Annexure-2

A brief profile of Mr. Krishnan Sridhar Seshadri and the information in terms of the Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), has been provided below:

<b>Date of Birth and Age</b>	April 22, 1962 Age- 64 years
<b>Qualification</b>	Master's degree in Commerce (M.Com.) and Certified Associate of the Indian Institute of Bankers (CAIIB)
<b>DIN</b>	10508808
<b>Brief profile</b>	<p>Mr. Krishnan Sridhar Seshadri was the Chief Risk Officer of the Bank since May 2017 and has over 40 years of banking experience, covering various aspects of branch banking including the role of branch manager involving origination and management of Loans and Advances, system administration, accounting and financial control etc. amongst other aspects. Prior to joining DCB Bank as Financial Controller in 2009, he was with ICICI Bank, having joined it from almost its inception, and earlier with Syndicate Bank and State Bank of India.</p> <p>Mr. Seshadri holds a Master's degree in Commerce (M.Com.) and is a Certified Associate of the Indian Institute of Bankers (CAIIB).</p> <p>He does not hold directorship in any other company or body corporate.</p>
<b>Nature of Expertise in specific functional areas</b>	Accountancy & Audit, Agriculture & Rural Economy, Banking, Finance, Small Scale Industry, Information Technology, Risk Management, Business Management and Customer Service.
<b>Date of first appointment on the Board</b>	June 13, 2024
<b>Number of meetings of the Board attended during the year</b>	FY 2025-26- 13 FY 2026-27 (till the date of this Notice)- 3
<b>Other Directorships</b>	None
<b>Memberships/ Chairmanships of committees of the Boards of other companies</b>	None
<b>Listed entities from which the person has resigned in the past three years</b>	None
<b>Number of shares held in the Bank</b>	1,13,000 equity shares (0.0351%)
<b>Relationship with other Directors, Managers and other Key Managerial Personnel of the Company</b>	None
<b>Terms and conditions of appointment or reappointment including remuneration</b>	Re-appointment as the Whole-time Director (Executive Director) of the Bank for a period of one (1) years effective June 13, 2026, liable to retire by rotation. Remuneration shall be as determined by the Nomination and Remuneration Committee, the Board and as approved by the RBI, from time to time. (basis the authority provided by the shareholders). Current proposed remuneration (as approved by the RBI) given in the explanatory statement of item no. 7 of this Notice.

## Annexure 2 (Contd.)

<b>Remuneration last drawn</b>	The details of remuneration paid to Mr. Krishnan Sridhar Seshadri for FY 2025-26 is as follows:	
	<b>Description</b>	<b>Remuneration (in ₹)</b>
	<b>Annual Fixed Pay effective April 01, 2025</b>	1,49,00,000
	<b>Variable Pay for FY 2024-25</b>	86,00,000
	<b>Total</b>	<b>2,35,00,000</b>
<p><b>Note:</b> The RBI vide its letter dated October 06, 2025 had approved the Fixed Pay of ₹ 1.49 Crores payable to Mr. Seshadri as Whole Time Director (Executive Director) of the Bank for FY 2025-26 and variable pay of 0.86 Crores for FY 2024-25.</p> <p>For the period of FY 2026-27 and period after March 31, 2027 and subject to the approval of the RBI as may be required, Mr. Krishnan Sridhar Seshadri shall be entitled to an annual or other increments and/ or revisions during his tenure as the Whole Time Director of the Bank, to the aforesaid remuneration.</p>		