

Annexure I

CORPORATE GOVERNANCE REPORT

THE BANK'S CORPORATE GOVERNANCE PHILOSOPHY

The Bank's philosophy on corporate governance is aimed at efficient conduct of business operations and meeting its obligations towards the stakeholders. The Bank is committed to be transparent and merit-based organization and ensures fairness, transparency and responsiveness in all dealings. The Bank understands its responsibility towards all the stakeholders and strives hard to meet their expectations.

BOARD OF DIRECTORS

The Board of the Bank is governed and constituted in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder as amended from time to time, the Banking Regulation Act, 1949 (the BR Act, 1949), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Articles of Association of the Bank. The Board of the Bank consists of eminent persons with considerable professional expertise, knowledge & practical experience in banking, finance, law, accountancy and other related skills & fields as per section 10A of the Banking Regulation Act, 1949 and circular/notification issued by the Reserve Bank of India (RBI) from time to time in this regard. Their wide experience and professional credentials in these areas helps the Bank to gain insights for strategy formulation and direction setting for the Bank, thus adding value to its growth objectives.

The Board of the Bank is committed towards upholding highest standards of governance. The Board oversees the functioning of the Bank and ensures that every decision taken is in the best interest of all the stakeholders of the Bank.

As at March 31, 2020, the Board of the Bank comprises of eight (8) Directors out of whom two Directors are Executive/ Whole-time Directors (one of whom is Managing Director & Chief Executive Officer), Four Directors are Independent Directors (including Part-time Chairman of the Board and one Women Independent Director) and Two Directors are Non-Executive Directors.

All the Independent Directors have given the declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. Based on the declaration of independence provided by them, the Board is of the opinion that all the Independent Directors fulfill the conditions of independence and are qualified to be classified as Independent Directors under the Companies Act, 2013 and SEBI Listing Regulations and that they are independent of the management.

None of the Directors on the Board of the Bank is a member of more than 10 Committees across public companies in which he/she is a Director and Chairperson of more than 5 Committees across all listed entities in which he/she is a Director. None of them held directorship in more than 10 Public Companies or in more than 8 listed entities. None of the Independent Directors of the Bank served as an Independent Director in more than 7 listed entities. None of the Directors were related to any other Director.

The brief profile of the Directors of the Bank as on March 31, 2020, are furnished hereunder:

Mr. Prakash Chandra, Non-Executive Independent Director (Part-time Chairman) **(DIN: 02839303)**

Mr. Prakash Chandra is on the Board of the Bank as a Non- Executive Independent Director, since January 25, 2016.

Mr. Prakash Chandra, has served 38 years as an Indian Revenue Officer (IRS) in Government of India. During his stint as an IRS officer, he has held key positions in various Ministries of Government of India including Chairman of Central Board of Direct Taxes, Delhi, Director of Department of Supply, Ministry of Commerce, Director of Border Roads Development Board, Ministry of Defence, Director General of Income Tax (International Taxation), Delhi, amongst others.

During his service career, Mr. Chandra was also delegate of Indian Government to various international committees on tax matters. He acted as a Chairman at various committees set up by Government to examine ways to strengthen laws to curb generation of black money, issues of thin capitalisation, CFC Regulations, Treaty abuse and Anti-Tax Avoidance Laws. He was leader of Indian delegation to Leeds Castle group meeting organised by IRS, USA and meeting of Annual Task force of Global Financial Integrity. Mr. Chandra has been an advisor to UPSC for final selection of officers for civil services. He was also member of committee to review civil service examination system, formed by UPSC. He was also a member of high level committee of CVC to review the prosecution proposals from CBI, w r t officers of PSU Banks. Mr. Chandra was also a member of expert panel to recommend officers for empanelment as Joint Secretaries to the Government of India.

Annexure I

Mr. Prakash Chandra retired as Chairman, CBDT on July 31, 2011. Mr. Chandra was Ombudsman, Income Tax Department, Delhi for 2 years till December 31, 2013 as a post retirement assignment. After retirement, he is currently practicing as a lawyer with focus on taxation, investigation, legal matters like corporate laws, constitutional matters, etc. and is a member of the High Court and Supreme Court Bar Associations. He also has rich experience in the field of Finance and Accountancy.

Mr. Prakash Chandra holds a Bachelor of Science (B.Sc.) and Bachelor of Laws (LLB) degree from University of Allahabad. He also holds a diploma in Development Policy from University of Glasgow, U.K. He also attended a programme named "Leading from the Chair Programme" organized by The Business School for the World, held at INSEAD, France in December 2018.

Mr. Vishwavir Ahuja, Managing Director & CEO

(DIN: 00074994)

Mr. Vishwavir Ahuja is the Managing Director & CEO of the Bank since June 30, 2010 and is a seasoned banker with expertise in Banking, Economics, Finance, Risk Management and Business Management. Mr. Vishwavir Ahuja joined RBL Bank when it was a small, regional, southern Maharashtra based old-age private sector Bank. Mr. Vishwavir Ahuja has since transformed the institution into a vibrant, professionally run, new-age bank with a high degree of competitiveness and scale. In August 2016, Mr. Vishwavir Ahuja spearheaded one of the country's most successful IPO's, commanding an oversubscription of over 70 times and a significant listing premium.

Mr. Ahuja has won many accolades for RBL Bank in recent years as well as Bank of America when he was CEO there. Under his leadership, RBL Bank was recently awarded the 'Most Promising Company of the Year' at the CNBC- Awaaz CEO Awards, 2018-19, 'India's Best Bank for Microfinance' by Asiamoney Awards, 2019 and CNBC TV18 India Business Leader Award (IBLA) – "2018's Most Promising Company of the Year". In 2017, he was awarded the prestigious EY 'Entrepreneur of the year – Financial Services' award for being a visionary entrepreneur and continuously creating value, generating jobs and contributing to building a better working world. Under his leadership, RBL Bank has also been awarded the CNBC ASIA's India Talent Management Award - 2017. Other accolades for the bank include: (i) World Economic Forum (WEF) Global Growth Company - 2014. (ii) 'India's Best Bank (Growth)' by Business Today-KPMG Best Bank Study for six consecutive years (2012-17). (iii) Awarded two awards at The Asset Triple A Digital Awards 2020.

Prior to joining RBL Bank, Mr. Ahuja was the Managing Director & CEO of Bank of America, India from 2001 to 2009. He was at Bank of America for 28 years, and during his career, Mr. Vishwavir Ahuja successfully managed assignments in USA, Hong Kong and all four regional offices in India. Mr. Vishwavir Ahuja held various positions in BOA India's Credit and Risk Management Group, Treasury and Foreign Exchange, Corporate Planning and Finance as Head of Corporate and Investment Banking, and eventually becoming CEO at the young age of 41 years. During his tenure at the helm of Bank of America, the Bank was rated as the 'Best Foreign Bank in India', 'Most Efficient bank in India' (across the entire Industry) and amongst the top two in Credit Quality, by Ernst & Young / Financial Express surveys in 2008 and 2009.

Mr. Ahuja is currently on the Board of Governors of Indian Institute of Management, Kashipur and a Founder Member of Ashoka University, Sonapat. He was previously (until 2010) on the Board of Governors of the National Institute of Bank Management (owned by RBI) and past Vice Chairman & Executive Board member of the American Chamber of Commerce – India, Executive Board member of Indo American Chamber of Commerce, and a member of the Managing Committee of Indian Bank's Association. He was also a fellow of Rotary International (Illinois, USA) and was selected as 'India's Student Ambassador of Goodwill to USA' in 1981-82.

Mr. Vishwavir Ahuja holds a Master's degree in business administration from IIM – Ahmedabad and an MS degree in International Finance from the University of Michigan, USA and is B.Com (Hons.) from Shri Ram College of Commerce, Delhi.

Mr. Rajeev Ahuja, Executive Director

(DIN: 00003545)

Mr. Rajeev Ahuja is an Executive Director of the Bank since February 21, 2017.

Mr. Ahuja has rich experience in the Banking, Economics, Finance, Capital Markets, Treasury, FX, Financial Inclusion & Agriculture, Risk Management, Business Management, Information Technology, Payment & Settlement Systems. In the course of his career he held key positions in investment banking and financial markets. Prior to joining our Bank, he was associated with Citibank India, Bank of America, India and the capital markets and investment banking divisions of the Bankers Trust Company, Hong Kong and Deutsche Bank, Singapore.

He has been an integral part of the RBL Bank's transformation journey and is responsible for building the overall strategy of the Bank while managing the Retail Banking and Financial Inclusion businesses of the Bank. He is also responsible for the Bank's capital raising, development of new businesses, partnerships and investor relations functions.

Mr. Rajeev Ahuja holds a bachelor's degree in commerce from the Delhi University and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad.

Mr. Sivanandhan Dhanushkodi, Non-Executive Independent Director

(DIN: 03607203)

Mr. Sivanandhan Dhanushkodi is on the Board of the Bank as a Non-Executive Independent Director since December 18, 2012.

He has experience in the field of Economics Law enforcement Investigation of Fraud and Crime, Management, Rural Economy and Information Technology. Mr. Sivanandhan served as Director General of Police, Maharashtra (2010 - 2011), when he retired from the Indian Police Service (IPS). Prior to becoming DGP in 2010, Mr. Sivanandhan served as Commissioner of Police of three metropolitan cities including Mumbai. He took charge of Mumbai police after the 26/11 terrorist attacks and worked to modernize Mumbai police in the wake of the attacks, including creating a new anti-terrorism infrastructure that included 1500 commandos and an elite commando unit called Force one.

Mr. Sivanandhan Dhanushkodi built a state of the art intelligence academy in Maharashtra. Between 1998 and 2001, Mr. Sivanandhan served as Jt. Commissioner of Police, Crime Branch, in Mumbai. From 2001 - 2004, Mr. Sivanandhan also served as Jt. Director, Central Bureau of Investigation (CBI), the anti-corruption wing of the Government of India. He also served as Asst. Director and Deputy Director of the Intelligence Bureau for six years, working on counter-intelligence and counter espionage cases.

Mr. Sivanandhan received the President's Distinguished Service Medal in 2000 and the Meritorious Service Medal in 1993.

Mr. Sivanandhan Dhanushkodi holds degree in Master of Arts in Economics from Madras University.

Mr. Ishan Raina, Non-Executive Independent Director

(DIN: 00151951)

Mr. Ishan Raina is on the Board of the Bank as a Non-Executive Independent Director since April 30, 2016.

Mr. Ishan Raina is the founder of Out of Home (OOH) India Limited. Mr. Raina has previously been associated with Ignite Digital Solutions, JWT Contract Advertising (India) and Lintas Advertising (India). He has also served as a member of the Euro RSCG Worldwide Executive Board and has wide experience in the field of advertising. He has experience in the field of Advertising/ brand and communication strategy, Business strategy and Human Resources.

Mr. Ishan Raina holds a bachelor's degree in commerce from Sriram College of Commerce, New Delhi, a Diploma in International Law and Diplomacy from the Indian Academy of International Law & Diplomacy, New Delhi and a Post Graduate Diploma in Management from the Indian Institute of Management, Calcutta.

Mr. Vijay Mahajan, Non-Executive Non Independent Director

(DIN: 00038794)

Mr. Vijay Mahajan is on the Board of the Bank as a Non-Executive Non Independent Director since April 27, 2018.

He was a Member of the Insurance Regulatory Development Authority (IRDA) and Rajasthan Mission on Livelihoods (RMoL). He was selected as a Member of Ashoka Fellowship, a global association of leading social entrepreneurs. He was an Advisor of the Steering Committee of the Board on Rural - Financial Inclusions and Corporate Social Responsibility.

He has over 40 years of experience in the fields of finance, financial rural development, financial inclusion including microfinance, micro insurance services, livelihood promotion, agriculture & rural economy, livestock and enterprise development services, consultancy, advisory and policy advocacy services, rural development, non-banking finance company, Business management, Human resources, Risk Management, capacity and institutional building, etc.

Presently, he is the Secretary and CEO of Rajiv Gandhi Foundation, being engaged in charitable and development activities in the fields of education, livelihoods and building Sadbhavana (sincere fellow feeling) in Society.

Annexure I

Mr. Vijay Mahajan is a Mid-Career Fellow, Economic Development Policy from Woodrow Wilson School of Public and International Affairs, Princeton University, USA (Awarded Ford Foundation Fellowship), Post Graduate Program in Management from the Indian Institute of Management, Ahmedabad (IIM-A) – Holder of Industry Merit Scholarship both years - Awarded Gold Medal for scholastic Achievement. Graduate of Electrical Engineering from the Indian Institute of Technology, Delhi (IIT-D) - Holder of Merit-cum means scholarship throughout five years. All India Higher Secondary Certificate of the Central Board of Secondary Education from St. Xavier's School, Jaipur, 151th in All India Merit list, also selected for National Science Talent Scholarship.

Ms. Veena Mankar, Non – Executive (Additional) Non Independent Director

(DIN: 00004168)

Ms. Veena Mankar is on the Board of the Bank as a Non- Executive (Additional) Non Independent Director since October 22, 2019.

Ms. Veena Mankar has over four decades of experience in banking and financial services. Her expertise is in Business Management, financial inclusion, including for the agriculture and rural economy, trade and structured products and finance for MSMEs. She started her career with ICICI Ltd. (the precursor to the Bank) and has worked with leading financial institutions including Emirates Bank in Dubai, West LB group, Germany and FimBank, Malta.

She has been actively engaged in financial inclusion for over a decade, as the founder of two entities under the Swadhaar brand. Swadhaar FinServe Pvt. Ltd. (now a subsidiary of RBL Bank and renamed as RBL FinServe Ltd.) and Swadhaar FinAccess (SFA).

SFA, a non-profit organization, provides financial education and facilitates access to finance for low income households and those engaged in the rural and agriculture economy. It uses a combination of physical and digital channels. SFA is one of six NGOs empaneled by RBI for operating Financial Literacy Centres nation-wide.

She is the Non-Executive Chairperson of RBL FinServe Ltd. and also on the Board of IDFC Foundation. In the past, she has served as an Independent Director of Liberty General Insurance Limited, Independent Non - Executive Chairperson of IDFC First Bank Limited, the Governing Board of Sa- Dhan and on the Boards of Factoring JVs in India, Egypt and Dubai.

Ms. Veena Mankar holds a Bachelors of Arts degree in Economics (H) and is also a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad.

Ms. Ranjana Agarwal, Non-Executive (Additional) Independent Director

(DIN: 03340032)

Ms. Ranjana Agarwal is on the Board of the Bank as a Non – Executive (Additional) Independent Director since November 30, 2019.

Ms. Ranjana Agarwal is the founder and managing partner of Vaish & Associates, Chartered Accountants and has over 30 years of experience in audit, tax and related services including business valuations. She was also a partner in CC Chokshi & Co. and Deloitte Haskins & Sells until 2000.

Ms. Agarwal was the national president of FICCI FLO and currently chairs their 'women directors' programme. Ms. Agarwal has been working in the field of education and health care through her family welfare trust.

Ms. Ranjana Agarwal is a graduate in Economics from Lady Shri Ram College, Delhi University.

SHAREHOLDING OF DIRECTORS INCLUDING NON-EXECUTIVE DIRECTORS OF THE BANK

The details of equity shares held by the Directors including Non-Executive Directors of the Bank as on March 31, 2020 are as follows:

Sr. No.	Name of the Director	DIN	Designation	No. of Shares held
1.	Mr. Prakash Chandra	02839303	Non-Executive Independent Director (Part-time Chairman)	565
2.	Mr. Vishwavir Ahuja	00074994	Managing Director & CEO	9,902,900
3.	Mr. Rajeev Ahuja	00003545	Executive Director	4,326,127
4.	Mr. Sivanandhan Dhanushkodi	03607203	Non-Executive Independent Director	500
5.	Mr. Ishan Raina	00151951	Non-Executive Independent Director	900
6.	Mr. Vijay Mahajan	00038794	Non-Executive Non Independent Director	50,000
7.	Ms. Veena Mankar	00004168	Non-Executive (Additional) Non Independent Director	500
8.	Ms. Ranjana Agarwal	03340032	Non-Executive (Additional) Independent Director	17,118

Details of number of Directorship(s) and Committee membership(s)/ chairmanship(s) held by the Directors in entities including the Bank is given below:

Director (DIN)	Category	No. of other Directorships (including the Bank)*		No of committee membership/chairmanship Public companies (including the Bank) **		Name of other listed entities in which he/she is a Director & Category of Directorship
		Public Co	Private Co	Member	Chairperson	
Mr. Prakash Chandra DIN: 02839303	Non-Executive Independent Director (Part-time Chairman)	1	-	2	1	-
Mr. Vishwvir Ahuja DIN: 00074994	Managing Director & CEO	1	-	-	-	-
Mr. Rajeev Ahuja [§] DIN: 00003545	Executive Director	2	-	1	-	-
Mr. Sivanandhan Dhanushkodi DIN: 03607203	Non-Executive Independent Director	9	4	9	2	Independent Director in following companies: 1. United Spirits Limited, 2. Forbes & Company Limited, 3. Inditrade Capital Limited, 4. Kirloskar Industries Limited.
Mr. Ishan Raina DIN: 00151951	Non-Executive Independent Director	1	4	-	-	-
Mr. Vijay Mahajan DIN: 00038794	Non-Executive Non-Independent Director	1	-	2	-	-
Ms. Veena Mankar [@] DIN: 00004168	Non-Executive (Additional) Non-Independent Director	3	-	1	1	Independent Director in following company: 1. Aicon Castalloy Limited.
Ms. Ranjana Agarwal [#] DIN: 03340032	Non-Executive (Additional) Independent Director	6	1	6	1	Independent Director in following companies: 1. ICRA Limited, 2. Indo Rama Synthetics (India) Limited, 3. KDDL Limited, 4. UGRO Capital Limited.

[§] Mr. Rajeev Ahuja was reappointed as an Executive Director w.e.f. February 21, 2020 for a period of three years, subject to approval of the Members of the Bank.

[@] Ms. Veena Mankar was appointed as a Non-Executive (Additional) Non-Independent Director w.e.f. October 22, 2019.

[#] Ms. Ranjana Agarwal was appointed as a Non-Executive (Additional) Independent Director w.e.f. November 30, 2019.

^{*} Excludes directorship held in Foreign Companies & Section 8 Company.

^{**} Includes Membership of Audit Committee and Stakeholders' Relationship Committee across all other Public Companies.

Number of Membership includes the number of Chairmanship held by the Directors.

Committee Chairmanship held by the Director in listed Public Companies alone has been considered.

BOARD MEETINGS

The schedule and dates of the board meetings are decided in advance. The board meetings are convened by giving appropriate notice as per the provisions of the Companies Act, 2013 and Secretarial Standard on Board Meetings (SS-1). The Board meets at least four times in a year, i.e. once a quarter, inter-alia to review the financial results, annual budgets, policies, strategies etc. Whenever necessary, additional Board meetings are held. However, in case of urgent matters, approval of the Board is also sought by way of circulation as per the provisions of the Companies Act, 2013, which is noted in the subsequent Board meeting. In certain cases and if required by the Directors, the conference calls are arranged to enable the directors to discuss in detail the items to be approved by circulation and seek clarification as may be required.

Annexure I

The agenda papers are prepared by the concerned officials of the respective department and are approved by the respective Management Committee Member (Mancom Members) and/or Executive Director/ Managing Director & CEO. Agenda papers are circulated to the Board by the Company Secretary well in advance through an e-based application which provides for quick and easy accessibility to the Agenda papers & related documents at a click of a button without compromising the confidentiality of the information, at all times. All relevant matters including but not limited to the minimum information required to be placed before the Board in terms of Schedule II- Part A of the SEBI Listing Regulations and pursuant to Secretarial Standard are tabled before the Board to enable it to discharge its duties.

Additional items on the agenda are permitted with the permission of the Chairperson and with the consent of all the directors present at the meeting.

The Bank also provides the directors with an option to participate in the board meetings through electronic mode i.e. Video-conferencing facility.

The minutes of the meetings of all the Committees of the Board of Directors of the Bank and the minutes of the meetings of the Board of Directors of the wholly owned subsidiary company of the Bank are placed before the Board.

The quarterly, half-yearly and the annual results for the consolidated entity and for the Bank on standalone basis are first placed before the Audit Committee of the Bank and thereafter the same are placed before the Board of Directors for their approval with the recommendations of the Audit Committee, if any.

A Compliance Certificate signed by the Managing Director & CEO in respect of various laws, rules and regulations applicable to the Bank is placed before the Board on half yearly basis.

The Bank has put in place a post meeting follow-up, review and reporting process for the action taken on decisions of the Board. An Action Taken Report at each meeting on the compliance/ status of the decisions/instructions of the Board is submitted to the Board.

The Board has accepted the recommendations made by the Board Committees at the meetings held during the financial year ended 2019-20.

During the year under review, eight meetings of the Board of Directors were held and the maximum time gap between any two meetings was not more than one hundred and twenty days. The details of the Board Meetings alongwith the attendance of each director at the respective Board meeting and last Annual General Meeting are as under:

Director	Attendance at the Board meetings held on								Attendance at AGM
	April 17-18, 2019	July 18-19, 2019	October 21, 2019	October 22, 2019	November 30, 2019	January 21, 2020	January 22, 2020	March 20, 2020	
Mr. Prakash Chandra Non-Executive Independent Director (Part-time Chairman)	Yes	Yes	Yes	Yes	No (on audio call)	Yes	Yes	No (on audio call)	Yes
Mr. Vishwavar Ahuja Managing Director & CEO	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Rajeev Ahuja ^s Executive Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Sivanandhan Dhanushkodi Non-Executive Independent Director	Yes	Yes	Yes	Yes	leave of absence	Yes	Yes	Yes	Yes
Mr. Ishan Raina Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Director	Attendance at the Board meetings held on								Attendance at AGM
	April 17-18, 2019	July 18-19, 2019	October 21, 2019	October 22, 2019	November 30, 2019	January 21, 2020	January 22, 2020	March 20, 2020	
Mr. Jairaj Purandare* Non-Executive Independent Director	Yes	Yes	NA	NA	NA	NA	NA	NA	Yes
Mr. Palepu Sudhir Rao** Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes
Mr. Vijay Mahajan Non-Executive Non Independent Director	Yes	Yes	Yes	Yes	leave of absence	Yes	Yes	No (on audio call)	No
Ms. Veena Mankar® Non-Executive (Additional) Non Independent Director	NA	NA	NA	Yes	No (on audio call)	Yes	Yes	Yes	NA
Ms. Ranjana Agarwal# Non-Executive (Additional) Independent Director	NA	NA	NA	NA	NA	Yes	Yes	No (on audio call)	NA

§ Mr. Rajeev Ahuja was reappointed as an Executive Director w.e.f. February 21, 2020 for a period of three years, subject to approval of the Members of the Bank.

* Mr. Jairaj Purandare, upon completion of his tenure, ceased to be a Director w.e.f. closing business hours of September 15, 2019.

** Mr. Palepu Sudhir Rao, upon completion of his tenure, ceased to be a Director w.e.f. closing business hours of January 29, 2020.

® Ms. Veena Mankar, appointed as Non-Executive (Additional) Non-Independent Director w.e.f. October 22, 2019.

Ms. Ranjana Agarwal, appointed as Non-Executive (Additional) Independent Director w.e.f. November 30, 2019.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board functions either as a full Board or through various Committees which helps it to carry out its wide and diverse functions. The Board has constituted various such sub Committees to deal with specific areas that need a closer review and to have an appropriate structure to assist in the discharge of the Board's duties and responsibilities as defined in the respective terms of reference of each Committee. The minutes of the Committee meetings are circulated and placed before the Board of Directors in the subsequent Board meeting for their noting.

The Committees of the Board has been constituted pursuant to the relevant provisions of the Companies Act, 2013, SEBI Listing Regulations, the Banking Regulation Act 1949, guidelines issued by RBI, from time to time in this regard and Articles of Association of the Bank.

As at March 31, 2020 the Board had 12 Committees viz. Audit Committee, Stakeholders' Relationship Committee, Board Investment & Credit Committee, Anti – Fraud Committee, Customer Service, Branding and Marketing Committee, Nomination and Remuneration Committee (erstwhile Human Resources and Remuneration Committee and Nomination Committee), Risk Management Committee, Capital Raising Committee, Corporate Social Responsibility Committee, IT Strategy Committee, Non – Cooperative Borrower Review Committee and Wilful Defaulter Review Committee. The composition, date of meetings held during the financial year 2019-20 alongwith the attendance of each member are given below:

1. Audit Committee of Board (ACB)

Composition: As at March 31, 2020, the Committee comprises of four members, viz., Mr. Prakash Chandra (Chairman), Mr. Sivanandhan Dhanushkodi, Ms. Ranjana Agarwal and Mr. Vijay Mahajan.

Annexure I

Meetings: The Committee met six times during the financial year 2019-20: On April 17-18, 2019, July 18-19, 2019, October 21-22, 2019, January 21, 2020, January 22, 2020 & March 19, 2020. The attendance thereof of the members of the Committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Prakash Chandra Non-Executive Independent Director	6/6	Appointed as Chairman of the Committee w.e.f. October 22, 2019.
Mr. Jairaj Purandare Non-Executive Independent Director	2/2	Ceased to be Director of the Bank upon completion of his tenure w.e.f. closing business hours of September 15, 2019. Mr. Jairaj Purandare was the Chairman of the Committee.
Mr. Sivanandhan Dhanushkodi Non-Executive Independent Director	6/6	–
Mr. Palepu Sudhir Rao Non-Executive Independent Director	5/5	Ceased to be Director of the Bank upon completion of his tenure w.e.f. closing business hours of January 29, 2020. Mr. Palepu Sudhir Rao was the member of the Committee.
Ms. Ranjana Agarwal Non-Executive (Additional) Independent Director	3/3	Inducted as a member of the Committee w.e.f. December 28, 2019.
Mr. Vijay Mahajan Non-Executive Non Independent Director	1/1	Inducted as a member of the Committee w.e.f. January 22, 2020.

2. Stakeholders' Relationship Committee (SRC)

Composition: As at March 31, 2020, the Committee comprises of four members, viz., Ms. Veena Mankar (Chairperson), Mr. Prakash Chandra, Mr. Rajeev Ahuja and Mr. Vijay Mahajan. During the financial year under review, the name of the Committee was changed to Stakeholders' Relationship Committee from Stakeholders' Relations Committee.

Meetings: The Committee met four times during the financial year 2019-20: On April 18, 2019, July 19, 2019, October 22, 2019 and January 22, 2020. The attendance thereof of the members of the Committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Ms. Veena Mankar Non-Executive (Additional) Non Independent Director	1/1	Inducted as a member of the Committee w.e.f. October 22, 2019 and appointed as Chairperson of the Committee w.e.f. December 28, 2019.
Mr. Prakash Chandra Non-Executive Independent Director	4/4	Ceased to be the Chairman of the Committee and continued as member w.e.f. December 28, 2019.
Mr. Vishwavir Ahuja Managing Director & CEO	4/4	Ceased to be a member of the Committee w.e.f. January 22, 2020.
Mr. Rajeev Ahuja Executive Director	4/4	–
Mr. Vijay Mahajan Non-Executive Non Independent Director	4/4	–

3. Board Investment and Credit Committee (BICC)

Composition: As at March 31, 2020, the Committee comprises of five members, viz., Mr. Ishan Raina (Chairman), Mr. Prakash Chandra, Mr. Vishwavir Ahuja, Mr. Rajeev Ahuja and Ms. Ranjana Agarwal.

Meetings: The Committee met fourteen times during the financial year 2019-20: On April 18, 2019, July 11, 2019, July 25, 2019, July 30, 2019, August 7, 2019, August 28, 2019, September 26, 2019, October 21, 2019, November 13, 2019, November 29, 2019, January 2, 2020, January 21, 2020, February 24, 2020 and March 20, 2020. The attendance thereof of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Ishan Raina Non-Executive Independent Director	14/14	Appointed as Chairman of the Committee w.e.f. January 30, 2020.
Mr. Palepu Sudhir Rao Non-Executive Independent Director	10/12	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of January 29, 2020. Post retirement of Mr. Jairaj Purandare, Mr. Palepu Sudhir Rao was the Chairman of the Committee w.e.f. October 22, 2019.
Mr. Jairaj Purandare Non-Executive Independent Director	6/6	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019. Mr. Jairaj Purandare was the Chairman of the Committee.
Mr. Vishwavir Ahuja Managing Director & CEO	13/14	–
Mr. Rajeev Ahuja Executive Director	13/14	–
Ms. Ranjana Agarwal Non-Executive (Additional) Independent Director	1/4	Inducted as a member of the Committee w.e.f. December 28, 2019.
Mr. Prakash Chandra Non-Executive Independent Director	1/2	Inducted as a member of the Committee w.e.f. January 22, 2020.

4. Anti-fraud Committee (AFC)

Composition: As at March 31, 2020, the Committee comprises of five members, viz., Mr. Sivanandhan Dhanushkodi (Chairman), Mr. Vishwavir Ahuja, Mr. Prakash Chandra, Mr. Ishan Raina and Mr. Rajeev Ahuja.

Meetings: There were no meetings held of the Committee during the financial year 2019-20.

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Sivanandhan Dhanushkodi Non-Executive Independent Director	–	–
Mr. Vishwavir Ahuja Managing Director & CEO	–	–
Mr. Prakash Chandra Non-Executive Independent Director	–	–
Mr. Ishan Raina Non-Executive Independent Director	–	Inducted as a member of the Committee w.e.f. December 28, 2019
Mr. Rajeev Ahuja Executive Director	–	Inducted as a member of the Committee w.e.f. January 22, 2020.

Annexure I

5. Customer Service, Branding and Marketing Committee (CSBMC)

Composition: As at March 31, 2020, the Committee comprises of five members, viz., Mr. Ishan Raina (Chairman), Mr. Vishwavir Ahuja, Mr. Sivanandhan Dhanushkodi, Mr. Rajeev Ahuja and Ms. Veena Mankar.

Meetings: The Committee met four times during the financial year 2019-20: April 18, 2019, July 19, 2019, October 22, 2019 and January 21, 2020. The attendance thereof of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Ishan Raina Non-Executive Independent Director	4/4	–
Mr. Vishwavir Ahuja Managing Director & CEO	2/4	–
Mr. Sivanandhan Dhanushkodi Non-Executive Independent Director	4/4	–
Mr. Prakash Chandra Non-Executive Independent Director	4/4	Ceased to be the member of the Committee w.e.f. January 22, 2020.
Mr. Rajeev Ahuja Executive Director	3/4	–
Ms. Veena Mankar Non-Executive (Additional) Non Independent Director	–	Inducted as a member of the Committee w.e.f. January 22, 2020.

6. Nomination Committee (NC)[@]

Composition: The Committee comprised of four members, viz., Mr. Ishan Raina (Chairman), Mr. Prakash Chandra, Mr. Sivanandhan Dhanushkodi and Ms. Veena Mankar.

Meetings: The Committee met five times during the financial year 2019-20: April 17, 2019, July 19, 2019, October 21, 2019, January 21, 2020 and March 19, 2020. The attendance thereof of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Ishan Raina Non-Executive Independent Director	5/5	–
Mr. Prakash Chandra Non-Executive Independent Director	4/5	–
Mr. Palepu Sudhir Rao Non-Executive Independent Director	4/4	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of January 29, 2020. Mr. Palepu Sudhir Rao was the member of the Committee.
Mr. Sivanandhan Dhanushkodi Non-Executive Independent Director	5/5	–
Ms. Veena Mankar Non-Executive (Additional) Non Independent Director	2/2	Inducted as a member of the Committee w.e.f. October 22, 2019.

[@] The Board, at its meeting held on March 20, 2020, approved the Merger of the Nomination Committee with Human Resource and Remuneration Committee. The merged Committee is termed as 'Nomination & Remuneration Committee'.

7. Human Resource and Remuneration Committee (HRRC)[@]

Composition: The Committee comprised of three members, viz., Mr. Prakash Chandra (Chairman), Mr. Ishan Raina and Mr. Vijay Mahajan.

Meetings: The Committee met six times during the financial year 2019-20: April 18, 2019, July 18, 2019, July 30, 2019, October 21, 2019, January 22, 2020 and March 19, 2020. The attendance thereof of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Prakash Chandra Non-Executive Independent Director	6/6	Appointed as Chairman of the Committee w.e.f. January 30, 2020.
Mr. Palepu Sudhir Rao Non-Executive Independent Director	5/5	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of January 29, 2020. Mr. Palepu Sudhir Rao was the Chairman of the Committee.
Mr. Jairaj Purandare Non-Executive Independent Director	3/3	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019. Mr. Jairaj Purandare was the Member of the Committee.
Mr. Ishan Raina Non-Executive Independent Director	6/6	-
Mr. Vijay Mahajan Non-Executive Non Independent Director	2/2	Inducted as a member of the Committee w.e.f. October 22, 2019.

[@] The Board, at its Meeting held on March 20, 2020, approved the Merger of the Nomination Committee with Human Resource and Remuneration Committee. The Merged Committee is termed as 'Nomination & Remuneration Committee'.

8. Nomination & Remuneration Committee (NRC)[@]

Composition: As at March 31, 2020, the Committee comprises of five members, viz., Ms. Ranjana Agarwal (Chairperson), Mr. Prakash Chandra, Mr. Vijay Mahajan, Mr. Ishan Raina and Ms. Veena Mankar.

Meetings: There were no meetings held of this Committee during the financial year 2019-20.

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Ms. Ranjana Agarwal Non-Executive (Additional) Independent Director	-	<i>@The Board, at its meeting held on March 20, 2020, approved the Merger of the Nomination Committee with Human Resource and Remuneration Committee. The Merged Committee is termed as 'Nomination & Remuneration Committee'.</i>
Mr. Prakash Chandra Non-Executive Independent Director	-	
Mr. Vijay Mahajan Non-Executive Non Independent Director	-	
Mr. Ishan Raina Non-Executive Independent Director	-	
Ms. Veena Mankar Non-Executive (Additional) Non Independent Director	-	

Annexure I

9. Risk Management Committee (RMC)

Composition: As at March 31, 2020, the Committee comprises of five members, viz., Mr. Prakash Chandra (Chairman), Mr. Vishwavir Ahuja, Mr. Vijay Mahajan, Mr. Rajeev Ahuja and Ms. Veena Mankar.

Meetings: The Committee met four times during the financial year 2019-20: April 17, 2019, July 18, 2019, October 21, 2019 and January 21, 2020. The attendance thereof of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Prakash Chandra Non-Executive Independent Director	4/4	–
Mr. Vishwavir Ahuja Managing Director & CEO	4/4	–
Mr. Jairaj Purandare Non-Executive Independent Director	2/2	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019. Mr. Jairaj Purandare was the member of the Committee.
Mr. Palepu Sudhir Rao Non-Executive Independent Director	4/4	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of January 29, 2020. Mr. Palepu Sudhir Rao was the member of the Committee.
Mr. Rajeev Ahuja Executive Director	4/4	–
Ms. Veena Mankar Non-Executive (Additional) Non Independent Director	1/1	Inducted as a member of the Committee w.e.f. December 28, 2019.
Mr. Vijay Mahajan Non-Executive Non Independent Director	–	Inducted as a member of the Committee w.e.f. January 22, 2020.

10. Capital Raising Committee (CRC)

Composition: As at March 31, 2020, the Committee comprises of three members, viz., Mr. Rajeev Ahuja (Chairman), Mr. Vishwavir Ahuja and Mr. Vijay Mahajan.

Meetings: The Committee met five times during the financial year 2019-20: December 2, 2019, December 5, 2019, December 6, 2019, December 20, 2019 and December 30, 2019. The attendance thereof of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Rajeev Ahuja Executive Director	5/5	–
Mr. Vishwavir Ahuja Managing Director & CEO	2/5	–
Mr. Palepu Sudhir Rao Non-Executive Independent Director	2/5	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of January 29, 2020. Mr. Palepu Sudhir Rao was the member of the Committee.
Mr. Vijay Mahajan Non-Executive Non Independent Director	1/1	Inducted as a member of the Committee w.e.f. December 28, 2019.

11. Corporate Social Responsibility Committee (CSRC)

Composition: As at March 31, 2020, the Committee comprises of five members, viz., Mr. Sivanandhan Dhanushkodi (Chairman), Mr. Vishwavir Ahuja, Mr. Ishan Raina, Mr. Vijay Mahajan and Ms. Ranjana Agarwal.

Meetings: The Committee met two times during the financial year 2019-20: April 17, 2019 and October 22, 2019. The attendance thereof of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Sivanandhan Dhanushkodi Non-Executive Independent Director	2/2	-
Mr. Jairaj Purandare Non-Executive Independent Director	1/1	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019. Mr. Jairaj Purandare was the member of the Committee.
Mr. Vishwavir Ahuja Managing Director & CEO	2/2	-
Mr. Vijay Mahajan Non-Executive Non Independent Director	2/2	-
Mr. Ishan Raina Non-Executive Independent Director	2/2	-
Ms. Ranjana Agarwal Non-Executive (Additional) Independent Director	-	Inducted as a member of the Committee w.e.f. December 28, 2019.

12. IT Strategy Committee (ITSC)

Composition: As at March 31, 2020, the Committee comprises of five members, viz. Mr. Sivanandhan Dhanushkodi (Chairman), Mr. Vijay Mahajan, Mr. Vishwavir Ahuja, Mr. Rajeev Ahuja and Mr. Ishan Raina.

Meetings: The Committee met four times during the financial year 2019-20: April 18, 2019, July 18, 2019, October 22, 2019 and January 22, 2020. The attendance thereof of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Sivanandhan Dhanushkodi Non-Executive Independent Director	4/4	Appointed as the Chairman of the Committee w.e.f. January 30, 2020.
Mr. Vijay Mahajan Non-Executive Non Independent Director	1/1	Appointed as a member of the Committee w.e.f. October 22, 2019.
Mr. Palepu Sudhir Rao Non-Executive Independent Director	4/4	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of January 29, 2020. Mr. Palepu Sudhir Rao was the Chairman of the Committee.
Mr. Jairaj Purandare Non-Executive Independent Director	2/2	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019. Mr. Jairaj Purandare was the member of the Committee.
Mr. Vishwavir Ahuja Managing Director & CEO	4/4	-
Mr. Rajeev Ahuja Executive Director	4/4	-
Mr. Ishan Raina Non-Executive Independent Director	-	Inducted as a member of the Committee w.e.f. January 22, 2020.

Annexure I

13. Wilful Defaulter Review Committee (WDRC)

Composition: As at March 31, 2020, the Committee comprises of four members, viz., Mr. Vishwavir Ahuja (Chairman), Mr. Ishan Raina, Ms. Veena Mankar and Ms. Ranjana Agarwal.

Meetings: The Committee met two times during the financial year 2019-20: April 17, 2019 and January 22, 2020. The attendance thereat of the members of the committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Vishwavir Ahuja Managing Director & CEO	2/2	–
Mr. Jairaj Purandare Non-Executive Independent Director	1/1	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019. Mr. Jairaj Purandare was the member of the Committee.
Mr. Ishan Raina Non-Executive Independent Director	2/2	–
Ms. Veena Mankar Non-Executive (Additional) Non Independent Director	1/1	Inducted as a member of the Committee w.e.f. December 28, 2019.
Ms. Ranjana Agarwal Non-Executive (Additional) Independent Director	–	Inducted as a member of the Committee w.e.f. January 22, 2020.

14. Non-Cooperative Borrower Review Committee (NCBRC)

Composition: As at March 31, 2020, the Committee comprises of four members, viz., Mr. Vishwavir Ahuja (Chairman), Mr. Ishan Raina, Mr. Sivanandhan Dhanushkodi and Mr. Rajeev Ahuja.

Meetings: There were no meetings held of this Committee during the financial year 2019-20.

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Vishwavir Ahuja Managing Director & CEO	–	–
Mr. Jairaj Purandare Non-Executive Independent Director	–	Ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019. Mr. Jairaj Purandare was the member of the Committee.
Mr. Ishan Raina Non-Executive Independent Director	–	–
Mr. Rajeev Ahuja Executive Director	–	Inducted as a member of the Committee w.e.f. January 22, 2020.
Mr. Sivanandhan Dhanushkodi Non-Executive Independent Director	–	Inducted as a member of the Committee w.e.f. December 28, 2019.

The Terms of Reference of above stated committees of the Board is listed below:

Sr. No.	Committee	Terms of Reference
01	Audit Committee of Board (ACB)	<ul style="list-style-type: none"> i) providing direction as also overseeing the operation of the entire audit function of our Bank, including the organization, operationalization and quality control of internal audit and inspection within our Bank, financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible, and follow-up on the statutory / external audit of our Bank and inspections of RBI; to also review of adequacy of the internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit; discussion with the internal auditors of any significant findings and follow-up thereon; ii) reviewing the internal audit plan for the year and tracking its progress; iii) reviewing the inspection reports of specialized and extra-large branches and of all branches with unsatisfactory ratings; iv) reviewing the position of various inspection and audit reports and compliances namely, concurrent audit, internal inspection, information system audit of the data centre, treasury and derivatives, management audit, service branches, currency chest, FEMA audit of branches etc., as may be applicable from time to time as well as the latest position of compliance with RBI Inspection; v) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to: (a) matters required to be included in the Director's responsibility statement to be included in the Board's report in terms of Section 134(3) of the Companies Act, 2013, as applicable; (b) changes, if any, in accounting policies and practices and reasons for the same; (c) major account entries involving estimates based on the exercise of judgment by management; (d) significant adjustments made in the financial statements arising out of audit findings; (e) compliance with listing and other legal requirements relating to financial statements, as applicable; (f) disclosure of any related party transactions; and (g) modified opinion(s) in the draft audit report; vi) reviewing, with the management, the quarterly financial statements before submission to the board for approval; vii) following up on: inter-branch adjustment accounts, nonreconciled long outstanding entries in inter-bank accounts and nostro accounts, open items in balancing of books at various branches, periodical review of frauds, revenue leakages, status of implementation of Ghosh & Jilani committee recommendations, all other major areas of housekeeping, KYC/AML measures, violations by various functionaries, long form audit report ("LFAR") and compliance thereof, exposure to sensitive sectors – capital market and real estate, financial and risk management policies of our Bank, review of information security audit policy, loss assets classified for more than six months and where the outstanding balances are above ₹ 0.5 million and no legal action has been initiated; viii) evaluation of internal financial controls and risk management systems; ix) valuation of undertakings or assets of the company, where necessary; x) scrutiny of inter-corporate loans and investments, as applicable; xi) obtaining and reviewing half-yearly reports from the compliance officers; reviewing, with the management, the quarterly and half yearly financial statements before submission to the board for approval; xii) review and monitor the auditor's independence and performance, and effectiveness of audit process; xiii) reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), if applicable, the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice, if applicable and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, if applicable, and making appropriate recommendations to the Board to take up steps in this matter; xiv) in relation to statutory audits, following up on all issues raised in the LFAR as well as interacting with the external auditors before the finalization of the annual / semi-annual financial accounts and reports and presentation to the Board; xv) reviewing any change in accounting policy and practices which may have significant bearing on financial statements and confirming that the accounting policies followed and systems used by our Bank are in compliance with accounting standards, RBI guidelines and would ensure true and fair position of accounts;

Annexure I

Sr. No.	Committee	Terms of Reference
		<p>xvi) reviewing capital adequacy;</p> <p>xvii) reviewing transactions with related parties; approval or any subsequent modification of transactions with related parties;</p> <p>xviii) recommending for appointment, remuneration and terms appointment of statutory auditors and other auditors of the Bank and reviewing their performance;</p> <p>xix) reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;</p> <p>xx) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;</p> <p>xxi) approval of payment to statutory auditors for any other services rendered by the statutory auditors;</p> <p>xxii) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;</p> <p>xxiii) to look into the reasons for substantial defaults in the payment to the depositors, if any, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;</p> <p>xxiv) to review the functioning of the whistle blower mechanism;</p> <p>xxv) approval of appointment of the chief financial officer (i.e., the whole time finance director or any other person heading the finance function of discharging that function) after assessing the qualifications, experience and background etc. of the candidate;</p> <p>xxvi) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;</p> <p>xxvii) To review utilisation of funds of loans and/or advances from investment made in subsidiary company exceeding ₹ 100 crores or 10% of asset size of subsidiary company, whichever is low;</p> <p>The following is to be reviewed by the Audit Committee:</p> <p>i) management discussion and analysis of financial conditions and results of operations;</p> <p>ii) statement of significant related party transactions (as defined by the Audit Committee), submitted by management;</p> <p>iii) management letters/letters of internal control weakness issued by the statutory auditors;</p> <p>iv) internal audit reports relating to internal control weaknesses;</p> <p>v) the appointment, removal and terms of remuneration of the chief internal auditor, shall be subject to review by the Audit Committee;</p> <p>vi) statement of deviations:</p> <p>a) quarterly statement of deviation(s) submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");</p> <p>b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7) of SEBI LODR.</p>
02.	Stakeholders' Relationship Committee (SRC)	<p>i) to approve shares transfer / transmission;</p> <p>ii) to authorise / issue of original / duplicate share certificates and other relevant matters pertaining to transfer of shares of our Bank;</p> <p>iii) to allot the shares under the vested employee stock options; and</p> <p>iv) to consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends;</p> <p>v) Review of measures taken for effective exercise of voting rights by shareholders;</p> <p>vi) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;</p>

Sr. No.	Committee	Terms of Reference
		vii) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; viii) To look into various aspects of interest of shareholders, debenture holders and other security holders.
03.	Board Investment and Credit Committee (BICC)	i) To take decisions of sale / purchase of SLR and Non-SLR investment which are beyond the powers of MD & C.E.O. &/or ALCO; ii) To review Investment performance and market situation; iii) To review various Investment policies and make recommendations to the Board; iv) To review and approve credit proposals as defined in the Bank's Credit Policy.
04.	Anti-fraud Committee (AFC)	Major functions of the Committee would be to monitor and review all the frauds of ₹ 1 Crore and above so as to: i) Identify the systemic lacunae if any that facilitated perpetration of the fraud and put in place measures to plug the same; ii) Identify the reasons for delay in detection, if any, reporting to top management of the Bank and RBI; iii) Monitor progress of CBI / Police Investigation and recovery position; iv) Ensure that staff accountability is examined at all levels in all the cases of frauds and staff side action, if required, is completed quickly without loss of time; v) Review the efficacy of the remedial action taken to prevent recurrence of frauds, such as strengthening of internal controls; vi) Put in place other measures as may be considered relevant to strengthen preventive measures against frauds.
05.	Customer Service, Branding and Marketing Committee (CSBMC)	i) Formulation of customer service related Policies. ii) Disclosure / maintenance of service related Information by banks in the public domain. iii) Reporting submission of various items to the Board: a. Analysis of Customer complaints including BO complaints and complaints received by Senior Management; b. Annual Statement of Compliance to BCSBI; c. Annual survey of depositor satisfaction; d. Triennial audit of such services; e. Examining any other issues having a bearing on the quality of customer service rendered; f. Review & deliberate on Customer Service Standing Committee, service quality, skill gaps & aspects relating to Branch Level Service Committee. iv) Details of Incentives and Penalties levied by regulators for various customer service related aspects. v) Highlights for Charter of Customer Rights vi) Periodic Review of Developments around:- a. Marketing & branding activities of the Bank; b. Overall brand philosophy and media approach; c. Communications / public relations framework of the Bank; d. Reputation management framework for the bank; e. Framework around external awards and recognition; f. Functioning of banks Social Media Cell; vii) Performing any other act, duty as stipulated by the Companies Act, Reserve Bank of India, Securities & Exchange Board of India, Stock Exchanges and any other regulatory authority, as prescribed from time to time. viii) At least one customer shall be invited to attend the Customer Service Committee meeting of the Board.

Annexure I

Sr. No.	Committee	Terms of Reference
06.	Nomination Committee (NC) [®]	<ul style="list-style-type: none"> i) pursuant to RBI circular dated June 25, 2004, accepting and scrutinizing the declarations received from the Directors regarding 'Fit & Proper' criteria for the directors of banking companies, and making references where considered necessary to the appropriate authority/persons to ensure their compliance with the requirements, including identifying persons who are qualified to become Directors and accordingly recommend to the board their appointment or removal; ii) formulation of criteria in accordance with applicable regulatory requirements for determining qualifications, positive attributes and independence of a Director, as applicable, and recommend to the Board a policy, relating to the remuneration of the Directors; iii) identifying persons who are qualified to become Directors in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal; iv) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors; v) devising a policy on diversity of Board of Directors; vi) to decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
07.	Human Resource and Remuneration Committee (HRRC) [®]	<ul style="list-style-type: none"> i) to assist and advise the MD& CEO in planning for senior management build-up of our Bank so as to ensure appropriate leadership is in place for our Bank's transformation strategy, including identifying persons who may be appointed as senior management in accordance with the laid down criteria, and recommend to the Board their appointment or removal, as applicable; ii) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the key managerial personnel and other employees; iii) to evaluate and approve HR policies of our Bank; iv) to evaluate and approve various employee stock ownerships schemes that may be required from time to time to ensure that our Bank gets the rights talent and it able to retain high-performing employees etc.; v) to award employee stock options to employees, whether at the time of joining or in terms of performance, including deciding the level/grade of employees for review and award; vi) to oversee the framing, review and implementation of compensation policy of our Bank on behalf of our Board; vii) to work in close co-ordination with the Risk Management Committee of our Bank, in order to achieve effective alignment between remuneration and risks; viii) to ensure that the cost/income ratio of our Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio; ix) to appoint/discontinue trustees on the board of trustees of 'The Ratnakar Bank Limited Employees Provident Fund', 'The Ratnakar Bank Limited Employees Gratuity Fund' and 'The Ratnakar Bank Limited Employees Pension Fund' and to approve operational changes in the related trust deeds and/or decide on related matters; x) to decide on grating of mandate to the Indian Bank Association for negotiating industry level wage settlements for workmen employee.
08.	Nomination and Remuneration Committee (NRC) [®]	<ul style="list-style-type: none"> i) pursuant to RBI circular dated June 25, 2004, accepting and scrutinizing the declarations received from the Directors regarding 'Fit & Proper' criteria for the directors of banking companies, and making references where considered necessary to the appropriate authority/persons to ensure their compliance with the requirements, including identifying persons who are qualified to become Directors and accordingly recommend to the board their appointment or removal; ii) formulation of criteria in accordance with applicable regulatory requirements for determining qualifications, positive attributes and independence of a Director, as applicable, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees; iii) identifying persons who are qualified to become Directors in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;

Sr. No.	Committee	Terms of Reference
		<ul style="list-style-type: none"> iv) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors; v) devising a policy on diversity of Board of Directors; vi) to decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; vii) to assist and advise the MD& CEO in planning for senior management build-up of our Bank so as to ensure appropriate leadership is in place for our Bank's transformation strategy, including identifying persons who may be appointed as senior management in accordance with the laid down criteria, and recommend to the Board their appointment or removal, as applicable; viii) to evaluate and approve HR policies of our Bank; ix) to evaluate and approve various employee stock ownerships schemes that may be required from time to time to ensure that our Bank gets the rights talent and it able to retain high-performing employees etc.; x) to award employee stock options to employees, whether at the time of joining or in terms of performance, including deciding the level/grade of employees for review and award; xi) to oversee the framing, review and implementation of compensation policy of our Bank on behalf of our Board; xii) to work in close co-ordination with the Risk Management Committee of our Bank, in order to achieve effective alignment between remuneration and risks; xiii) to ensure that the cost/income ratio of our Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio; xiv) to appoint/discontinue trustees on the board of trustees of 'The Ratnakar Bank Limited Employees Provident Fund,' 'The Ratnakar Bank Limited Employees Gratuity Fund' and 'The Ratnakar Bank Limited Employees Pension Fund' and to approve operational changes in the related trust deeds and/or decide on related matters; xv) to decide on grating of mandate to the Indian Bank Association for negotiating industry level wage settlements for workmen employee; xvi) To oversee the framing, review and implementation of compensation policy of the bank on behalf of the board; xvii) To work in close coordination with Risk Management Committee of the bank, in order to achieve effective alignment between remuneration and risks; xviii) To ensure that the cost/income ratio of the bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio; xix) Any other related aspect to the above.
09.	Risk Management Committee (RMC)	<ul style="list-style-type: none"> i) Credit Risk Policy and strategy matters governing: <ul style="list-style-type: none"> ● Issuing and modifying the guidelines for Credit Risk Management System and prudential exposure/ concentration limits (borrower/ group borrower, industries, sectors etc.) in the Bank with the Board's approval; ● Updating the Board at periodic intervals with the Bank's credit risk exposure profiles – concentration risk (borrower groups/ industries/ location/ sectors), risk rating of the obligors, along with the corrective measures taken/ recommended; ● Recommending changes/ modifications in the credit policies and procedures of the Bank and ensuring that they remain in tune with the changing business conditions, regulatory requirements/ guidelines and the Bank's structure needs and risk appetite; ● Ensuring that the Credit Risk activities are managed in compliance with the Credit Policy of the Bank; ● Delegating the broad risk monitoring responsibility to the Credit Department, review the risk analysis reports from Credit Department; ● Monitoring adherence of various risk parameters by operating Departments and holding the line management more accountable for the risks under their control and the performance of the bank in that area;

Annexure I

Sr. No.	Committee	Terms of Reference
		<ul style="list-style-type: none"> • Verifying the models that are used for pricing complex products, reviewing the risk models as development takes place in the markets and also identifying new risks; • Designing stress scenarios to measure the impact of unusual market conditions and monitor variance between the actual volatility of portfolio value and that predicted by the risk measures; • Providing a summary of its discussions to the Board; <p>ii) Market Risk Policy and strategy matters governing:</p> <ul style="list-style-type: none"> • Setting policies and guidelines for market risk measurement, management and reporting; • Ensuring that market risk management processes (including people, systems, operations, limits and controls) satisfy bank's policy; • Reviewing and approving market risk limits, including triggers or stop-losses for traded and accrual portfolios; • Ensuring robustness of financial models, and the effectiveness of all systems used to calculate market risk; • Appointment of qualified and competent staff; Ensuring posting of qualified and competent staff and of independent market risk manager/s, etc.; <p>iii) Review Internal Capital Adequacy Assessment Process governing:</p> <ul style="list-style-type: none"> • Operational Risk position; • Market Risk; • Compliance, Legal, Franchise and other strategic risks; <p>iv) Review and Recommend Risk Management Process/ systems/models/internal control system;</p> <p>v) Review of exception/critical items highlighted by Credit Risk Management Committee (CRMC), the Asset Liability Committee (ALCO) and other risk committees of the bank, if any.;</p> <p>vi) Reviewing strategy for addressing cyber security risks and its related issues.</p>
10.	Capital Raising Committee (CRC)	<p>i) To assist and advise the Board from time to time on the state of the capital markets, avenues of raising additional capital for the Bank and steps that need to be taken to do the same.</p> <p>ii) To allot shares/securities (including Tier II Bonds/debentures) to the concerned allottees/investors for the purpose of raising capital/funds for the Bank and other matters incidental thereto, as delegated by the Board in connection with the issue.</p>
11.	CSR Committee (CSR)	<p>i) Reviewing, agreeing and establishing our Bank's CSR strategy and its implementation and ensuring that our Bank's social, environmental and economic activities are aligned together;</p> <p>ii) developing and recommending for acceptance by the Board, policies on all aspects of CSR including CSR issues relating to employment, health and safety, human rights, workforce diversity and inclusion, the environment, community and social investment, compliance with ethical trading and business practices and other - related matters as may be determined by the committee from time to time;</p> <p>iii) Receiving reports and reviewing activities from executive and specialist groups managing CSR matters across our Bank's operations;</p> <p>iv) monitoring compliance with the CSR policies and reviewing performance against agreed targets;</p> <p>v) recommending the amount to be incurred in relation to CSR activities in accordance with the policy/strategy;</p> <p>vi) reviewing the integration of CSR processes with our Bank's broader business risk management programme and reputation management priorities;</p> <p>vii) considering other topics as referred to it by the Board.</p>

Sr. No.	Committee	Terms of Reference
12.	IT Strategy Committee (ITSC)	<ul style="list-style-type: none"> i) Approve IT strategy and policy documents; ii) Ensure that the management has put an effective strategic planning process in place; iii) Ensure that IT strategy is indeed aligned with business strategy; iv) Ensure that the IT organizational structure complements the business model and its direction; v) Ascertain that management has implemented processes and practices that ensure that the IT delivers value to the business; vi) Ensure IT investments represent a balance of risks and benefits and that budgets are acceptable; vii) Monitor the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources; viii) Ensure proper balance of IT investments for sustaining bank's growth; ix) Become aware about exposure towards IT risks and controls and evaluating effectiveness of management's monitoring of IT risks; x) Assess Senior Management's performance in implementing IT strategies; xi) Issue high-level policy guidance (e.g. related to risk, funding, or sourcing tasks); xii) Confirm whether IT or business architecture is to be designed, so as to derive the maximum business value from IT; xiii) Oversee the aggregate funding of IT at a bank-level, and ascertaining if the management has resources to ensure the proper management of IT risks; xiv) Review IT performance measurement and contribution of IT to businesses (i.e., delivering the promised value); xv) Monitoring the progress of achievement in digital transactions.
13.	Wilful Defaulter Review Committee (WDRC)	<ul style="list-style-type: none"> i) To review the order of the Wilful Defaulter Identification Committee (WDIC) for classifying a borrower / promoters / directors / guarantors, as the case may be, as Wilful Defaulters in line with the extant RBI guidelines; ii) To take note of written representation / submission by way of letter by the borrower/ promoters/ directors/ guarantors, as the case may be; iii) To evaluate the representation/submission by the borrower/ promoters/ directors/ guarantors, as the case may be and seek further details from the borrower/ promoters / directors / guarantors, as the case may be in case WDRC is unable to reach a conclusion of wilful default; iv) To confirm the order of the WDIC for classifying a borrower/ promoters/ directors/ guarantors as Wilful Defaulters or otherwise in line with the extant RBI guidelines and pass a reasoned order based on the representation/ submission by borrower / promoters/ directors/ guarantors, as the case may be, in this regard; v) Member of WDIC / WDRC to serve WDRC order to the borrower / promoters / directors/ guarantors, as the case may be; vi) To review and confirm the order of the WDIC for removal of the names from the list of Wilful Defaulters or otherwise as reported to RBI/ Credit Information Companies; vii) To review and confirm the order of the WDIC for publication of photographs of Wilful Defaulters or otherwise as reported to RBI/ Credit Information Companies; viii) To review and confirm the order of the WDIC for reporting the names of third party like builders, warehouse/ cold storage owners, motor vehicle/ tractor dealers, travel agents, etc. and professionals such as architects, valuers, chartered accountants, advocates, etc. to Indian Banks Association (IBA), that played a vital role in credit sanction/ disbursement and were involved in fraud/ wrong doing/ mala fide, etc.

Annexure I

Sr. No.	Committee	Terms of Reference
14.	Non-Cooperative Borrower Review Committee (NCBRC)	<ul style="list-style-type: none"> i) To review the order of the Non-Cooperative Borrower Identification Committee (NCBIC) for classifying a borrower / promoters / directors / person in-charge of management, as the case may be, as Non-Cooperative in line with the extant RBI guidelines; ii) To take note of written representation/submission by way of letter by the borrower/ promoters/ directors/ person in-charge of management; iii) To evaluate the representation/submission by the borrower/ promoters/ directors/ person in-charge of management, as the case may be and seek further details from such person, in case NCBRC is unable to reach a conclusion of Non- Cooperation; iv) To confirm the order of the NCBIC for classifying a borrower/ promoters/ directors/ person in-charge of management as Non-Cooperative or otherwise in line with the extant RBI guidelines and pass a reasoned order based on the representation/submission by borrower/ promoters/ directors/ person in-charge of management, as the case may be in this regard; v) Member of NCBIC / NCBRC to serve NCBRC order to the borrower / promoters / directors/ person in-charge of management; and vi) To review and confirm the order of the NCBIC for removal of the names from the list of Non-Cooperative Borrowers or otherwise as reported to Reserve Bank of India (RBI)/ Central Repository of Information on Large Credits (CRILC).

@ The Board, at its meeting held on March 20, 2020, approved the merger of the Nomination Committee with Human Resource and Remuneration Committee. The merged Committee is termed as 'Nomination & Remuneration Committee'.

BOARD LEVEL PERFORMANCE EVALUATION

The performance evaluation of the Board as a whole as well as that of its Committees, Directors (including Independent Directors) and Chairman of the Board was carried out based on the criteria for evaluation/ assessment as laid down by the Nomination and Remuneration Committee, in accordance with the relevant provisions of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Major criteria for evaluation of Board as a whole and its Committees inter alia covers various assessment parameters like structure and composition, frequency & duration of meetings, its process and procedures, effectiveness of the Board/Committees, its financial reporting process including internal controls, review of compliance under various regulations, adequate discharge of responsibilities entrusted under various regulations and/or terms of reference of the respective Committees etc.

Major criteria for evaluation of Chairman inter alia covers the various assessment parameters like fair / impartial / unbiased attitude in governing the board, dealing with dissent and building consensus, encouraging discussion and deliberations on all important matters, reasonableness and open mindedness on agenda item inclusion requests and active response to management thinking etc.

Major criteria for evaluation of Directors (including Independent Directors) inter alia covers the various assessment parameters like attendance and participation during the meetings, their active contribution and independent judgement, cohesiveness, discussion/ deliberation on important matters, understanding of the Bank, inputs on providing strategic direction of the Bank etc.

Performance evaluation of Board as a whole, its Committees and Independent Directors was carried out by Board. Pursuant to the provisions of Schedule IV-Code for Independent Directors of the Companies Act 2013 and Regulation 25 of the SEBI Listing Regulations, Independent Directors also evaluated the performance of Non- Independent Directors and the Board as a whole, the Chairman of the Bank and quality, quantity and timeliness of flow of information between the Bank's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The re-appointment of a Director is based on the report of performance evaluation.

APPOINTMENT AND REMUNERATION OF DIRECTORS FOR FY 2019-20

The Board on recommendation of the Nomination and Remuneration Committee, has duly formulated a Compensation Policy as per the provisions of Companies Act, 2013 and SEBI Listing Regulations which inter alia deals with the remuneration structure and criteria for selection and appointment of directors.

A. Appointment and Remuneration of Executive/Whole-time Directors

The Managing Director & CEO and Executive Directors are appointed as per the applicable provisions of Companies Act, 2013, read with rules made under and with the approval of RBI and Members of the Bank.

Executive Directors including the Managing Director & CEO are being paid remuneration as recommended by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors, RBI and Members of the Bank. The details of remuneration of Mr. Vishwavir Ahuja, Managing Director & CEO and Mr. Rajeev Ahuja, Executive Director for FY 2019-20 are as under:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		(Amt in ₹)
		Mr. Vishwavir Ahuja (Managing Director & CEO)	Mr. Rajeev Ahuja (Executive Director)	Total Amount
1	Gross salary			
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	26,164,768	18,706,085	44,870,853
	b. Value of perquisites u/s 17(2) of the Income-tax Act, 1961	3,858,107	152,100	4,010,207
	c. Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- Others, specify	-	-	-
5	Others	-	-	-
	Total-(A)	30,022,875	18,858,185	48,881,060
	Ceiling as per the Act	Refer Note 2 below		

Notes:-

1. Remuneration as above includes salary, taxable allowances, LTA, value of perquisites incurred by the Bank as per the Income Tax Rules, 1962, Company's Contribution to Provident Fund, Superannuation Fund and Annual Performance Linked Variable Compensation.
2. The remuneration paid to the Managing Director & CEO and Executive Director is within the limits prescribed under Companies Act, 2013.

B. Appointment/Remuneration of Non-Executive Directors (including Independent Directors)

The Nomination and Remuneration Committee of the Board ensures that the Board at all times represent an optimum combination of Executive and Non-Executive Directors as well as Independent Directors with atleast one Independent woman Director. Further, the selection of suitable candidature for directorship of the Bank is based on the criteria/skill sets as laid down by the Reserve Bank of India.

Annexure I

Non-Executive Director is appointed as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and assessed on the relevant skill set criteria and fit and proper parameters as laid down by the RBI. The appointment of Independent Directors is made in accordance with the provisions of Companies Act, 2013 and SEBI Listing Regulations. A formal letter of appointment is also issued to the Independent Directors upon their appointment.

Non-Executive Directors (including the Part-time Chairman) are currently remunerated by way of sitting fees to attend the Board & Committees meetings. Given the role played by them in setting strategic direction and ensuring governance on continued basis, commission on net profits also forms part of the remuneration for Non-Executive Directors (apart from Part-time Chairman). The remuneration payable to the Part time Chairman is subject to prior approval of the RBI and Members of the Bank. Thus, the Non -Executive Directors not only receive remuneration by way of fees and reimbursement of expenses for participation in meetings but also in profits pursuant to the RBI guidelines, provisions of the Companies Act, 2013 and other applicable law.

Thus, the total remuneration of Non-Executive Directors may include all or any combination of following elements:

- a) Fees for attending meeting(s) of the Board of Directors (including through video conferencing means) as permissible under Section 197 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as decided by the Board of Directors. The fee for attending meetings of the Board by the Non-Executive Directors (including the Part time Chairman) is INR 100,000/- per Board meeting.
- b) Fees for attending meetings of Committees of the Board (including through video conferencing means) which remunerate Directors for additional work on Board Committee as permissible under Section 197 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are decided by the Board of Directors, from time to time. The fee structure for attending the meetings of the Committee by the Non-Executive Directors (including the Part time Chairman) is as under:

Sr. No.	Nature of Committee Meeting	Fees (INR)
1.	Audit Committee Meetings (ACB), Risk Management Committee (RMC) & Nomination and Remuneration Committee (NRC)	50,000/-
2.	Board Investment & Credit Committee Meetings (BICC)	15,000/-
3.	Other Board Committee Meetings (other than ACB, RMC, NRC & BICC)	30,000/-

It shall be noted that no fees is paid to the Non-Executive Directors for attending the Board / Committee Meetings through Audio Call. Further, as per the provisions of the Companies Act, 2013, read with Schedule IV- the Code for Independent Directors, the Independent Directors of the Bank shall hold at least one meeting in a Financial Year, without the attendance of Non-Independent Directors and members of management. No Sitting fees for such Separate Meeting of Independent Directors is being paid by the Bank.

- c) Commission on net profits
Under Section 197 of the Companies Act, 2013, Non-Executive Directors are eligible for a commission out of net profits of the Company up to an overall limit of 1% of the net profits of the Company for each financial year computed as per the provisions of Companies Act, 2013 and subject to such limits as may be determined from time to time by the Board of Directors of the Bank.

RBI vide Circular No. DBR. No.BC.97/29.67.001/2014-15 dated June 1, 2015 issued Guidelines on Compensation of Non-Executive Directors of Private Sector Banks (the 'Guidelines') emphasizing on the fact that in order to enable banks to attract and retain professional directors, it is essential that such directors are appropriately compensated. In terms of these Guidelines, the Boards of Private Banks are now allowed, at its discretion, payment of compensation in the form of profit related commission to the Non-Executive Directors (other than the Part-time Chairman), subject to the Bank making profits.

In pursuance of the approval accorded by the Members of the Bank at their 74th Annual General Meeting, the Non-Executive Directors (other than part-time Chairman) are entitled to receive remuneration by way of profit linked commission not exceeding in aggregate, one per cent of the net profits of the Bank as computed in the manner laid down in section 198 of the Companies Act, 2013 or a maximum of ₹ 10 Lakhs to each of such Directors, whichever is lower; in such manner and in all respects as may be decided by the Board of Directors and such payments may be made with respect to the profits of the Bank for each year commencing from April 1, 2017.

The Commission, if approved by Board, may be paid to the Non-Executive Directors (other than part-time Chairman) on pro rata, interalia on the basis of criteria such as Performance of the Bank during the particular Financial Year; Reviewing the Industry practices and bench marks; Number of Board/Committee meetings attended etc.

The general policy is to share such commission among the Non-Executive Directors with the exception of higher proportion of commission to the Chairman of the Board, as may be decided from time to time by the Board. However, if the Chairman is receiving any honorarium, with prior RBI approval, no commission shall be payable to the Chairman.

Any increase in the maximum aggregate remuneration payable beyond permissible limits under the Companies Act, 2013 shall be subject to the approval of the Members by way of special resolution passed at the General Meeting and/or of the Central Government, the Reserve Bank of India, as may be applicable. The Board while approving the Compensation shall take into account, financial position of the Bank, trend in the industry, Director's attendance etc.

d) Reimbursement of actual expenses incurred

Non-Executive Directors (including the Part time Chairman) are entitled to be paid all travelling, boarding, lodging and all other incidental expenses that they may incur for attending to the Bank's affairs, including attending and returning from General Meetings of the Bank or meetings of the Board of Directors or Committee of Board of Directors.

The 'criteria for making payment to non-executive directors' of the Bank is available on the website of the Bank at <https://ir.rblbank.com>.

Further, the Bank did not have any material pecuniary relationship or transactions with its Independent Directors during the year under review except payment of sitting fees and reimbursement of expenses for attending the meetings of the Board and its Committees.

e) The details of sitting fees/other details paid to the Non-Executive Independent Directors including Part-time Chairman and Non-Executive Non Independent Directors during FY 2019-20 are as under:

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Mr. Prakash Chandra (Part-time Chairman)	Mr. Sivanandhan Dhanushkodi	Mr. Ishan Raina	Mr. Jairaj Purandare*	Mr. Palepu Sudhir Rao [†]	Ms. Ranjana Agarwal [‡]	
1	Non-Executive Independent Directors							
	a. Fee for attending board / committee meetings	1,665,000	1,470,000	1,602,500	707,500	1,762,500	365,000	7,572,500
	b. Commission	–	750,000	750,000	750,000	750,000	–	3,000,000
	c. Others [@]	1,500,000	–	–	–	–	–	1,500,000
	Total (1)	3,165,000	2,220,000	2,352,500	1,457,500	2,512,500	365,000	12,072,500

(Amt in ₹)

Annexure I

Sl. No.	Particulars of Remuneration	Name of Directors				(Amt in ₹)
						Total Amount
2	Non-Executive Non Independent Directors	Mr. Vijay Mahajan	Ms. Veena Mankar[§]			
	a. Fee for attending board / committee meetings	990,000	570,000	-	-	1,560,000
	b. Commission	-	-	-	-	-
	c. Others	-	-	-	-	-
	Total-(2)	990,000	570,000	-	-	1,560,000
	Total-B (1+2)					13,632,500
	Overall Ceiling as per the Act	Refer Note below				

Commission pertains to FY 2018-19 which was paid in FY 2019 -20.

@ Remuneration of ₹ 1,500,000 /-was paid to Mr. Prakash Chandra for the FY 2019-20. Remuneration is paid as per RBI approval.

* Mr. Jairaj Purandare ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019.

Mr. Palepu Sudhir Rao ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of January 29, 2020.

§ Ms. Veena Mankar was appointed as Non-Executive (Additional) Non-Independent Director w.e.f. October 22, 2019.

* Ms. Ranjana Agarwal was appointed as Non-Executive (Additional) Independent Director w.e.f. November 30, 2019.

Note: In terms of the provisions of the Companies Act, 2013, the remuneration (other than sitting fees) payable to directors other than Executive Directors shall not exceed 1% of the net profit of the Bank. The Remuneration paid to the directors is well within the said limits.

CODE OF CONDUCT

The Board of Directors of the Bank had laid down a Code of Ethics and Conduct for Board of Directors and Senior Management of the Bank. This Code is uploaded on Bank's website at <https://ir.rblbank.com>.

The Board of Directors and Senior Management personnel have affirmed their compliance with the said Code for the Financial Year 2019-20. A declaration from the Managing Director and Chief Executive Officer confirming the above is annexed to this report.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

At the time of appointment of an Independent Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities of an Independent Director of the Bank. The Bank also follows a structured orientation programme wherein it conducts an introductory familiarization program/presentation to make an Independent Director aware of the processes, systems and policies adopted and followed by the Bank.

The Director is provided with the orientation documents including in particular the Memorandum & Articles of Association of the Bank, Annual Reports for last three financial years, key Board approved Code & policies incl. Code of Ethics & Conduct for Directors and Senior Management Personnel, RBL Trading Code, Organization Chart, List of Directors with details, details of Board Committees, etc. The Managing Director & CEO along with members of senior management team also have a personal discussion/presentation with the newly appointed Director.

The Familiarization programme for Independent Directors of the Bank ensures valuable participation and inputs from them which helps in bringing forth the best practices into the organization and helps in taking informed decisions at the Board level. The details of the Familiarization programme have been uploaded on the Bank's website at: <https://ir.rblbank.com>.

A CHART OR A MATRIX SETTING OUT THE SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The Board of Directors have identified the following core skills / expertise / competencies / special knowledge or practical experience, as required in the context of the Bank's business and sector(s) for it to function effectively. The same are in line with the relevant provisions of the Banking Regulation Act, 1949 and relevant circulars issued by the Reserve Bank of India from time to time:

- (i) Accountancy,
- (ii) Agriculture and Rural Economy,
- (iii) Banking,
- (iv) Co-operation,
- (v) Economics,
- (vi) Finance,
- (vii) Law,
- (viii) Small-Scale Industry,
- (ix) Information Technology,
- (x) Payment & Settlement Systems,
- (xi) Human Resources,
- (xii) Risk Management,
- (xiii) Business Management,
- (xiv) Any other matter the special knowledge of, and practical experience in, which would, in the opinion of the Reserve Bank, be useful to the Bank's business / sectors.

The Board has evaluated and assigned the identified skills/expertise/competencies as required to be possessed by its Board, in the context of its businesses and the sectors, for it to function effectively. The details of skills/expertise/competencies available with the Bank and the names of the Directors possessing such skills/expertise/competencies are detailed as under:

Sr. No	Name of Directors	Designation	Skill Set
1.	Mr. Prakash Chandra	Non-Executive Independent Director (Part-time Chairman)	Finance, Law (Investigation, Legal Matters like, corporate laws, constitutional matter etc.) Taxation and Accountancy
2.	Mr. Vishwvir Ahuja	Managing Director & CEO	Banking, Economics, Finance, Risk Management and Business Management
3.	Mr. Rajeev Ahuja	Executive Director	Banking, Economics, Finance, Capital Markets, Treasury, FX, Financial Inclusion & Agriculture, Risk Management, Business Management, Information Technology and Payment & Settlement Systems
4.	Mr. Ishan Raina	Non-Executive Independent Director	Advertising/ brand and communication strategy, Business strategy and Human Resources
5.	Mr. Sivanandhan Dhanushkodi	Non-Executive Independent Director	Economics Law enforcement Investigation of Fraud and Crime, Management, Rural Economy and Information Technology
6.	Mr. Vijay Mahajan	Non-Executive Non Independent Director	Agriculture and Rural economy, Financial Inclusion, Micro-Banking, Finance, Rural Development, Business Management, Human Resources, Risk Management and co-operation
7.	Ms. Veena Mankar	Non-Executive (Additional) Non-Independent Director	Banking & Financial Services, including Agriculture & Rural economy and Financial Inclusion, Finance and Business Management
8.	Ms. Ranjana Agarwal	Non-Executive (Additional) Independent Director	Finance, Accountancy & Audit and Taxation

Annexure I

DETAILS OF SHAREHOLDERS' COMPLAINTS

Ms. Niti Arya, Company Secretary of the Bank is the Compliance Officer in terms of the SEBI Listing Regulations. Ms. Arya also acts as the Nodal Officer pursuant to the provisions of Investor Education and Protection Fund Authority (IEPF) as prescribed under the Companies Act, 2013 and rules made thereunder.

The details of Investor Complaints received during the FY 2019-20 are as follows:

Particulars	No. of Complaints
Investor complaints pending as at April 1, 2019	NIL
Investor complaints received during the year ended on March 31, 2020	1
Investor complaints resolved during the year ended March 31, 2020	1
Investor complaints pending as on March 31, 2020	NIL

GENERAL BODY MEETINGS

Following are the details of general body meetings held during the previous three financial years held at Residency Club, C.T.S. No. E2124, E Ward, Near Bawda Post Office, Opp. PWD Office, New Palace, Tarabai Park, Kolhapur - 416 003 at 11.30 a.m. respectively.

Sr. No.	Particulars of Meeting	Day and Date	Nature of Special Resolutions
1	74 th Annual General Meeting	Friday, August 4, 2017	<ul style="list-style-type: none"> Alteration in the Memorandum of Association on account of increase in Authorised Share Capital Increase in Borrowing Powers Issue of Debt Securities on Private Placement basis
2	75 th Annual General Meeting	Friday, August 3, 2018	<ul style="list-style-type: none"> Increase in Borrowing Powers Issue of Debt Securities on Private Placement basis
3	76 th Annual General Meeting	Tuesday, July 9, 2019	<ul style="list-style-type: none"> Re-appointment of Mr. Jairaj Purandare as an Independent Director. Re-appointment of Mr. Palepu Sudhir Rao as an Independent Director. Re-appointment of Mr. Sivanandhan Dhanushkodi as an Independent Director. Increase in Borrowing Powers Issue of Debt Securities on Private Placement basis Raising of equity capital by the Bank through issue of equity shares/ depository receipts and other securities through a Qualified Institutions Placement/ Global Depository Receipts/ American Depository Receipts/ Foreign Currency Convertible Bonds or such other methods or combination as may be decided aggregating to an amount not exceeding ₹ 3,500 crore (Rupees Three Thousand Five Hundred Crore only)
4	Extra-Ordinary General Meeting	Friday, December 27, 2019	<ul style="list-style-type: none"> Issue and allotment of equity shares on preferential basis (the "Preferential Allotment") <p>(A) To Investors as defined under item 1-A</p>

POSTAL BALLOT

During the financial year 2019-20, no resolutions were passed by means of postal ballot.

DISCLOSURES

A. Related Party Transactions

All related party transactions that were entered into during financial year 2019-20 were in the ordinary course of business and on arm's length basis and accordingly, form AOC-2 is not applicable to the Bank. There were no material Related Party Transactions

entered into by the Bank with any related party during the financial year under review. Details of related party transactions as per Accounting Standard 18 ('AS-18') entered into during the year ended March 31, 2020 are given in, Note No. 14 in Schedule 18, forming part of 'Notes to Accounts'.

The Board of Directors has formulated a policy on dealing with Related Party Transactions pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The same is available on the Bank's website at <https://ir.rblbank.com>.

B. Details of penalties or strictures imposed on the Bank by the Stock Exchange(s) and/or SEBI and/or any other statutory authorities on matters relating to capital market for last three financial years

During the last three financial years, there were no penalties or strictures imposed on the Bank by the Stock Exchange(s) and/or SEBI and/or any other statutory authorities on matters relating to capital market. The Bank has paid fine for non-compliance with Regulation 17(1) of the SEBI Listing Regulations for Non-appointment of Independent Woman Director for the quarter ended June 2019, September 2019 and December 2019 amounting to ₹ 13.75 lacs each to BSE Limited and National Stock Exchange of India Limited. However, on November 30, 2019, the Bank had appointed an Independent Woman Director on its Board in compliance with the provisions of Regulation 17(1) of the SEBI Listing Regulations.

C. Whistle Blower Policy (Vigil Mechanism)

Feedback by employees/associates is increasingly becoming important to ensure better governance standards and transparency in the running of organizations. RBI has also framed a separate Protected Disclosure Scheme, wherein employees, customers and stakeholders of any bank can lodge a complaint with RBI on the functioning of a bank.

The Bank has established a "Whistle Blower Policy" for better governance and to comply with the provisions of Section 177 of the Companies Act, 2013 read with rules framed thereunder and SEBI Listing Regulations. This policy covers malpractices and events which have taken place/ suspected to have taken place involving, but not limited to:

- Abuse of authority
- Breach of contract
- Manipulation of Bank data/records
- Financial or compliance irregularities, including fraud, or suspected fraud
- Criminal offence having repercussions on the Bank or its reputation
- Pilfering of confidential/proprietary information
- Deliberate violation of law/regulation
- Misappropriation or misuse of Bank funds/assets
- Breach of employee Code of Conduct or Rules
- Graft
- Leak of Unpublished Sensitive Information (UPSI) or Suspected Leak of UPSI
- Any other unethical, imprudent deed/behavior

Further, this policy also accords protection to whistle blower raising a genuine concern to prevent harassment or victimization and also provides for direct access to the Chairman of the Audit Committee in appropriate cases.

The aforesaid policy is available on website of the Bank at <https://ir.rblbank.com>.

D. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Bank has complied with all mandatory requirements as laid down by Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations, to the extent applicable to the Bank.

Annexure I

Mr. Alwyn D'Souza, Practicing Company Secretary, of M/s. Alwyn Jay & Co., Company Secretaries have certified that the Bank has complied with the conditions of the Corporate Governance as stipulated under SEBI Listing Regulations. The said certificate forms part of this Annual Report as **Annexure IA**, to the Directors' Report.

As regards the non-mandatory requirements as specified in Regulation 27(1) of the SEBI Listing Regulations,

- (a) the Bank has separate posts of Chairperson of the Bank and Managing Director & CEO.
- (b) Further, there are no audit qualifications in the Bank's financial statements or qualification or adverse remark by the Company Secretary in Practice in his Secretarial Audit Report for the financial year 2019-2020. The Bank wishes to continue in the regime of unqualified financial statements as well as Secretarial Audit Report.
- (c) The Bank has an internal audit department which is headed by a senior official, who directly reports to the Audit Committee of the Board.

E. Subsidiary Companies

During the financial year under review, the Bank has one wholly owned Subsidiary namely, RBL Finserve Limited (formerly Swadhaar Finserve Private Limited) which does not qualify to be a material subsidiary as per the provisions of the SEBI Listing Regulations. The details of the activities carried out by the subsidiary of the Bank during the financial year are provided in the Director's Report.

The Bank ensures compliance with the requirements as listed under Regulation 24 of the SEBI Listing Regulations in respect of its unlisted wholly owned subsidiary including review of financial statements, in particular, the investments made by the subsidiary, by the Audit Committee & Board of Directors of the Bank. The minutes of the Board of the subsidiary alongwith the statement of all significant transactions and arrangements entered into by the subsidiary, if any are placed before the Audit Committee and Board on quarterly basis.

In compliance with the provisions of the SEBI Listing Regulations, the Bank had formulated a Board approved Policy for Determining Material Subsidiaries. The said policy is available on website of the Bank at <https://ir.rblbank.com>.

F. Disclosure of commodity price risks and commodity hedging activities

The Bank has not undertaken any commodity price risk during FY 2019-20. The Bank has undertaken all commodity transactions on back to back basis.

G. Fees paid to Statutory Auditors

The total fees incurred by the Bank and its subsidiary, on a consolidated basis, for the services rendered by the statutory auditor's i.e M/s. B S R & Co. LLP and its affiliate entities is as below:

Particulars	FY 2019-20
	Total in Crs ²
Audit Fees (Including Statutory Certifications)	2.21
Others ¹	1.28
Reimbursement of Expenses	0.14
Total	3.63

¹ Includes ₹ 0.95 Crore paid for professional fees related to Qualified Institutional Placement and Preferential Allotment of shares.

² Excluding GST.

H. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Bank has Zero tolerance towards any action on the part of any executive which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every woman executive working in the Bank. The Bank has formulated Policy on the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints. As a part of Anti Sexual Harassment initiatives, the Bank created a mandatory e-learning module for all the employees called "Prevention of Sexual Harassment (POSH)".

The disclosure in respect of complaints received under the said Policy are as under:

- a. No. of Complaints filed during the financial year: 0
- b. No. of Complaints disposed - off during the financial year: 1 (Pending complaint which was received in March 26, 2019 for which enquiry was completed on May 29, 2019 and action taken)
- c. No. of Complaints pending as on end of the financial year: 0

I. Certificate under Regulation 34(3) of SEBI Listing Regulations

The Bank has obtained a certificate from a Company Secretary in practice that none of the directors on the Board of the Bank have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

J. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations

The Bank has utilized the funds raised through qualified institutions placement and preferential allotment made by the Bank during financial year 2019-20 for the purposes as mentioned in the Placement Document dated December 5, 2019 and Notice read with Corrigendum to the Notice of the Extraordinary General meeting held on December 27, 2019, respectively.

K. Secretarial Audit for the Financial Year 2019-20

Mr. Alwyn D'Souza, Practicing Company Secretary, of M/s. Alwyn Jay & Co., Company Secretaries, was appointed as the Secretarial Auditor to conduct Secretarial Audit of the Bank for the financial year ended March 31, 2020 as per the provisions of the Companies Act, 2013, who has carried out an independent assessment of the compliance of SEBI Listing Regulations as part of the secretarial audit. The Secretarial Audit Report forms part of this Annual Report as an **Annexure IV** to the Directors' Report.

L. Secretarial Compliance Report for the financial year 2019-20

Pursuant to SEBI circular dated February 8, 2019, Mr. Alwyn D'Souza, Practicing Company Secretary of M/s. Alwyn Jay & Co., Company Secretaries, had carried out the Secretarial Compliance Audit of the Bank for the financial year 2019-20 and the report of the same was submitted to the stock exchanges by the Bank.

M. Policy for Determination of Materiality of Information/ Event(s)

The Bank has in place a Board approved Policy for Determination of Materiality of Information/ Event(s), formulated in accordance with the provisions of SEBI Listing Regulations, to determine the events and information which are material in nature and are required to be disclosed to the stock exchanges.

The said Policy is available on the website of the Bank at <https://ir.rblbank.com>.

Annexure I

N. Code of Conduct for Prohibition of Insider Trading

The Bank has in place a Board approved RBL Trading Code formulated in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, which lays down the process of dealing with unpublished price sensitive information, trading in securities of the Bank by the Designated persons and the connected persons and to regulate, monitor and report trading by the Designated Persons or connected person.

O. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

The Bank has in place a Board approved Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information formulated in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time which lays down the practices and procedures for fair disclosure of Unpublished Price Sensitive Information that could impact the price discovery in market for the securities of the Bank.

The said Code is available on the website of the Bank at <https://ir.rblbank.com>.

P. CEO/CFO Certificate

Pursuant to the provisions of Regulation 17(8) of SEBI Listing Regulations. The certificate issued by Managing Director & CEO and Chief Financial Officer of the Bank for the financial year ended 2019-20 was placed before the Board of Directors at its meeting held on May 7, 2020.

The said certificate is forming part of this Report as an **Annexure IB**.

MEANS OF COMMUNICATION

The primary source of information to the Shareholders, customers, analyst and to the public at large is through the website of the Bank i.e. <https://ir.rblbank.com/>. The Bank maintains a functional website and disseminates all the information to the stock exchanges and on the website as required under SEBI Listing Regulations.

The Bank has provided adequate and timely information to its Members, inter-alia through the following means:

- The quarterly, half-yearly and annual financial results are communicated through Press Release and newspapers advertisement in prominent national and regional newspapers such as Business Standard, Pudhari, Lokmat etc.
- The Bank also organizes a meeting/ call with the institutional investors and financial analyst's to address their queries on the financials etc. The transcripts / presentations of the same are also uploaded on the Bank's website.
- The financial results, official news releases and presentations are also displayed on the website of the Bank i.e. <https://ir.rblbank.com> under 'Financials' tab.
- The Bank also publishes its Balance Sheet and Profit and Loss Account together with the Auditors' Report in newspaper(s) as required in terms of Section 31 of the Banking Regulation Act, 1949 and Rule 15 of the Banking Regulation (Companies) Rules, 1949.
- In view of the prevailing COVID-19 situation, owing to difficulties involved in dispatching of physical copies of Annual Report for FY 2019-20 & Notice of 77th AGM and pursuant to MCA Circular dated May 5, 2020 w.r.t the Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), the Annual Report for FY 2019-20 alongwith the Notice of the 77th AGM is being sent to the Members of the Bank only by email.

GENERAL INFORMATION

Day, Date, Time of the Annual General Meeting	Friday, July 17, 2020 at 11:30 a.m., through video conferencing ("VC") or other audio-visual means ("OAVM")
Financial Year	April 1, 2019 to March 31, 2020
Day and Date of Book Closure	Saturday, July 11, 2020 to Friday, July 17, 2020 (both days inclusive)
Dividend Payment	Not Applicable

Listing on Stock Exchanges	<p>1. National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051</p> <p>2. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001</p> <p>The Listing Fees for FY 2019-20 have been paid to the aforesaid Stock Exchanges.</p>	
Stock Code	<p>BSE: 540065 NSE: RBLBANK</p>	
ISIN Number	INE976G01028	
Registrar and Transfer Agents	<p>Link Intime India Pvt. Ltd. C – 101, 247 Park, 1st Floor, LBS Marg, Vikhroli West, Mumbai – 400 083 Tel No. 022 – 49186270 • Fax No. 022- 49186060 Email ID : rnt.helpdesk@linkintime.co.in</p>	
Share Transfer System	<p>The Board has delegated the authority for approving transfer, transmission, etc. of the Bank's securities to MD & CEO, Executive Director, Chief Financial Officer and Company Secretary, any two jointly.</p> <p>The Bank's shares are traded under compulsory dematerialized mode. A half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the SEBI Listing Regulations is obtained from the Company Secretary in Practice and a copy of the certificate is filed with the Stock Exchanges.</p>	
Dematerialization of shares and liquidity	As on March 31, 2020, the 99.03% of share capital of the Bank was held in the dematerialized form viz. 84.51% with NSDL and 14.52% with CDSL and 0.97% shares were being held in physical form.	
Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity	The Bank does not have any Outstanding GDRs / ADRs / Warrants or any other Convertible instrument as on date.	
Commodity price risk or foreign exchange risk and hedging activities	The information on the Commodity price risk or foreign exchange risk and hedging activities is explained in this report.	
Plant Locations	As the Bank is engaged in the business of banking/financial services, there is no plant location.	
Debenture Trustees	<p>IDBI Trusteeship Services Limited Asian Building, Ground Floor, 17, R Kamani Marg, Ballard Estate, Mumbai 400001 Contact Person: Mr. Krishnakant Tel No.: 022 4080 7000</p> <p>Milestone Trusteeship Services Pvt. Ltd. CoWrks Worli, PS56, 3rd Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 030 Contact Person: Mr. Ravi Misra Tel No.: +91 22 62886119 / 20</p>	
Address for correspondence/ Address of Compliance Officer	<p>Link Intime India Pvt. Ltd. Unit: RBL Bank Limited C – 101, 247 Park, 1st Floor, LBS Marg, Vikhroli West, Mumbai – 400 083 Tel No. 022 – 49186270 Fax No. 022- 49186060 Email ID : rnt.helpdesk@linkintime.co.in</p>	<p>Company Secretary & Compliance Officer RBL Bank Limited One Indiabulls Centre, 5th Floor, Tower 2B, 841, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013 Phone No. : 022 – 43020600 Fax No. : 022 – 43020520 Email: investorgrievances@rblbank.com</p>
Ratings	The Credit Rating for various debt instruments and Certificate of Deposits issued by the Bank are provided in the Directors' Report.	

Annexure I

Distribution of the shareholding as on March 31, 2020

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Share-holding
1-1000	202,281	95.02	20,846,726	4.10
1001-2000	4,298	2.02	6,428,748	1.26
2001-3000	1,771	0.83	4,556,265	0.90
3001-4000	803	0.38	2,894,535	0.57
4001-5000	652	0.30	3,062,232	0.60
5001-10000	1,356	0.64	9,831,627	1.93
10001 & above	1,730	0.81	461,078,431	90.64
Total	212,891	100.00	508,698,564	100.00

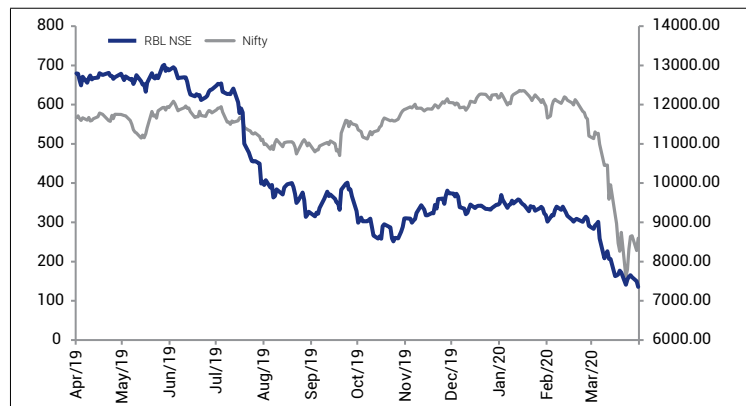
Shareholding Pattern as on March 31, 2020

Category	No. of shares	%
Promoter & Promoter Group	–	–
Public		
Mutual Funds	101,435,131	19.94
Alternate Investment Funds	9,121,816	1.79
Foreign Portfolio Investors	129,960,071	25.55
Financial Institutions/ Banks	6,012,343	1.18
Insurance Companies	21,879,791	4.30
Foreign Bank	14,350,000	2.82
Bodies Corporate	34,061,824	6.70
Foreign Companies	59,652,711	11.73
Individual members holding nominal share capital up to ₹ 2 lakhs.	51,323,978	10.09
Individual members holding nominal share capital in excess of ₹ 2 lakhs.	46,529,418	9.15
Clearing Members	7,876,198	1.55
NRI	6,826,364	1.34
Others	19,668,919	3.87
Total	508,698,564	100.00

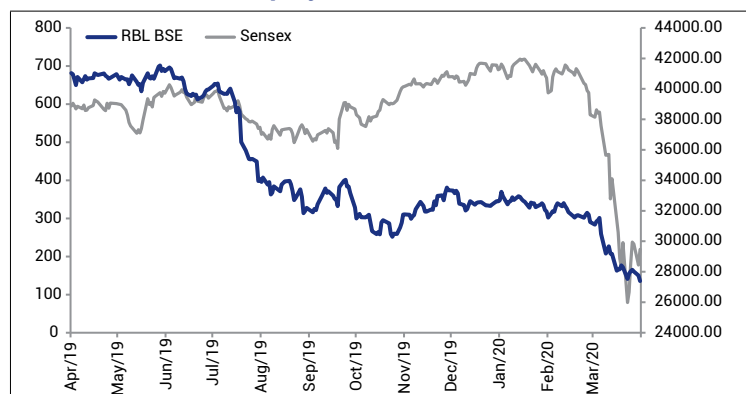
Market Price Data: High, Low during each month in FY 2019-20

Month	NSE			BSE		
	High (₹)	Low (₹)	Volume	High (₹)	Low (₹)	Volume
April 2019	690.25	646.55	22,660,398	690.00	646.60	1,545,298
May 2019	716.40	625.25	38,049,907	716.55	626.10	2,507,043
June 2019	705.90	602.80	28,899,588	705.00	602.80	1,709,150
July 2019	663.00	381.75	153,302,596	662.45	380.00	10,489,325
Aug 2019	414.70	286.10	197,983,240	414.40	291.90	16,240,312
Sep 2019	415.00	309.20	208,533,062	413.65	309.15	15,836,588
Oct 2019	338.60	230.55	467,552,374	338.45	230.55	33,295,262
Nov 2019	391.20	296.00	348,203,480	391.05	296.00	22,654,300
Dec 2019	381.30	313.20	274,806,590	380.75	313.10	16,313,139
Jan 2020	372.40	316.25	226,370,064	372.30	316.30	9,856,554
Feb 2020	346.95	285.10	165,116,599	346.85	285.20	8,083,621
Mar 2020	308.10	128.90	408,320,707	308.05	128.75	24,334,269

Performance of the Equity Shares relative to NSE Nifty Indices during FY 2019-20



Performance of the Equity Shares relative to S&P BSE SENSEX during FY 2019-20



SHARE SUSPENSE ACCOUNT

Details of Unclaimed shares (physical share certificates) as on March 31, 2020 are as under:

Particulars	Members	Shares
Aggregate number of members and the outstanding shares in the suspense account lying as on 1 st April, 2019	Nil	Nil
Number of members who approached the Bank for transfer of shares from suspense account during the period 2019-20	Nil	Nil
Number of members to whom the shares were transferred from the suspense account during the period 2019-20	Nil	Nil
Aggregate number of members and the outstanding shares in the suspense account lying as on 31 st March, 2020	Nil	Nil

The voting rights on such shares shall remain frozen till the rightful owner claims the shares.

COMPLIANCE WITH THE CODE OF ETHICS AND CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

I confirm that all Directors and members of the Senior Management have affirmed compliance with Code of Ethics and Conduct for Board of Directors and Senior Management of the Bank. .

Sd/-

Vishwvir Ahuja

Managing Director & CEO

Place: Mumbai

Date: May 7, 2020

Annexure IA

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of
RBL Bank Limited,

We have examined the compliance of conditions of corporate governance by **RBL Bank Limited** (the '**Bank**') for the year ended March 31, 2020, as prescribed in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**LODR**').

We state that the compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Bank for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Bank.

In our opinion, and to the best of our information and according to the explanations given to us and representations made by the management, we certify that the Bank has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of LODR except the non-compliance with Regulation 17(1) of the LODR for non-appointment of Independent Woman Director for the period upto November 30, 2019.

We further state that such compliance is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the management has conducted the affairs of the Bank. This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

Place : Mumbai
Date : May 7, 2020

Office Address :
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

ALWYN JAY & Co.
Company Secretaries

[Alwyn D'Souza, FCS.5559]
[Partner]
[Certificate of Practice No.5137]
[UDIN : F005559B000211710]

Annexure IB

CEO/CFO CERTIFICATION

We, Vishwavir Ahuja, Managing Director & CEO and Amrut Palan, Chief Financial Officer of RBL Bank Limited (hereinafter "the Bank") hereby certify to the Board that:

- (a) We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2020 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violative of the Bank's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Bank's internal control system over financial reporting.

Vishwavir Ahuja
Managing Director & CEO

Amrut Palan
Chief Financial Officer

Place: Mumbai
Date: May 7, 2020

Annexure II

FORM NO. MGT - 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L65191PN1943PLC007308
Registration Date	June 14, 1943
Name of the Company	RBL BANK LIMITED
Category / Sub-Category of the Company	Public Company – Limited by Shares
Address of the Registered Office and contact details	1 st Lane, Shahupuri, Kolhapur 416 001 Telephone: 0231 6650214 Fax: 0231 2657386 Email: investorgrievances@rblbank.com
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Ltd. C – 101, 247 Park, 1 st Floor, LBS Marg, Vikhroli West, Mumbai – 400 083 Tel No. 022 – 49186270 Fax No. 022 - 49186060 Email ID : rnt.helpdesk@linkintime.co.in

II. ALL THE BUSINESS ACTIVITIES CONTRIBUTING 10% OR MORE OF THE TOTAL TURNOVER OF THE COMPANY SHALL BE STATED

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Banking	64191	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
RBL Finserve Limited	U74110MH2007PLC175181	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN ("SHP") (Equity share capital breakup as % of total Equity)

(i) Category - wise Shareholding

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)				Shareholding at the end of the year - 2020 (as on March 31, 2020)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	-	-	-	-	-	-	-	-	-

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)				Shareholding at the end of the year - 2020 (as on March 31, 2020)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(b)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(d)	Any Other (Specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	-	-	-	-	-	-	-	-	-
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Government	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
(e)	Any Other (Specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	86,064,381	-	86,064,381	20.17	101,435,131	-	101,435,131	19.94	(0.23)
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds	1,690,552	-	1,690,552	0.40	9,121,816	-	9,121,816	1.79	1.40
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investor	80,163,826	-	80,163,826	18.79	129,870,070	-	129,870,070	25.53	6.74
(f)	Financial Institutions / Banks	1,084,931	-	1,084,931	0.25	6,012,343	-	6,012,343	1.18	0.93
(g)	Insurance Companies	1,930,120	-	1,930,120	0.45	21,879,791	-	21,879,791	4.30	3.85
(h)	Provident Funds/ Pension Funds	-	-	-	-	-	-	-	-	-
(i)	Any Other (Specify)									
	Foreign Bank	14,350,000	-	14,350,000	3.36	14,350,000	-	14,350,000	2.82	(0.54)
	Sub Total (B)(1)	185,283,810	-	185,283,810	43.42	282,669,151	-	282,669,151	55.57	12.15
[2]	Central Government/ State Government(s)/ President of India									
	Central Government / State Government(s)	655,320	-	655,320	0.15	2,174,781	-	2,174,781	0.43	0.27
	Sub Total (B)(2)	655,320	-	655,320	0.15	2,174,781	-	2,174,781	0.43	0.27

Annexure II

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)				Shareholding at the end of the year - 2020 (as on March 31, 2020)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto ₹ 1 lakh.	32,531,576	4,790,339	37,321,915	8.75	39,930,721	3,386,426	43,317,147	8.52	(0.23)
(ii)	Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	60,757,456	2,390,936	63,148,392	14.80	53,018,873	1,517,376	54,536,249	10.72	(4.08)
(b)	NBFCs registered with RBI	150,393	-	150,393	0.04	681	-	681	0.00	(0.04)
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories(holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-
(e)	Any Other (Specify)									
	IEPF	145,755	-	145,755	0.03	150,135	-	150,135	0.03	(0.00)
	Trusts	83,029	-	83,029	0.02	488,007	-	488,007	0.10	0.08
	Foreign Nationals	575	-	575	0.00	-	-	-	-	(0.00)
	Hindu Undivided Family	2,004,988	-	2,004,988	0.47	1,845,889	-	1,845,889	0.36	(0.11)
	Foreign Companies	83,595,098	-	83,595,098	19.59	59,652,711	-	59,652,711	11.73	(7.86)
	Non Resident Indians (Non Repat / Repat)	5,672,765	-	5,672,765	1.33	6,826,364	-	6,826,364	1.34	0.01
	Directors & Director's Relative	15,386,733	500	15,387,233	3.61	14,991,596	500	14,992,096	2.95	(0.66)
	Body Corp-Ltd Liability Partnership	-	17,330	17,330	0.00	-	17,330	17,330	0.00	-
	Foreign Portfolio Investor (Individual)	75,001	-	75,001	0.02	90,001	-	90,001	0.02	0.00
	Clearing Member	3,384,629	-	3,384,629	0.79	7,876,198	-	7,876,198	1.55	0.76
	Bodies Corporate	29,776,795	6,700	29,783,495	6.98	34,061,794	30	34,061,824	6.70	(0.28)
	Sub Total (B)(3)	233,564,793	7,205,805	240,770,598	56.42	218,932,970	4,921,662	223,854,632	44.01	(12.41)
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	419,503,923	7,205,805	426,709,728	100.00	503,776,902	4,921,662	508,698,564	100.00	0.00
	Total (A)+(B)	419,503,923	7,205,805	426,709,728	100.00	503,776,902	4,921,662	508,698,564	100.00	0.00
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	-	-	-	-	-	-	-	-	-
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-
	Total (A)+(B)+(C)	419,503,923	7,205,805	426,709,728	100.00	503,776,902	4,921,662	508,698,564	100.00	0.00

(ii) Shareholding of Promoters

Sr. No.	Name of Promoter	Shareholding at the beginning of the year (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)			Shareholding at the end of the year (as on March 31, 2020)			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
Not Applicable								

(iii) Change in Promoters' Shareholding

Sr. No.	Name of Promoter	Shareholding at the beginning of the year (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Cumulative Shareholding during the year				Shareholding at the end of the year (as on March 31, 2020)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	Date of Change	Reason of Change	No. of shares	% of total shares of the company
Not Applicable									

(iv) Shareholding pattern of top 10 shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
1	CDC GROUP PLC	28,251,041	6.62			28,251,041	6.62
	AT THE END OF THE YEAR					28,251,041	5.55
2	KOTAK STANDARD MULTICAP FUND	14,319,815	3.36			14,319,815	3.36
	Market Purchase			05/Apr/2019	1,105,358	15,425,173	3.61
	Market Purchase			12/Apr/2019	3,692	15,428,865	3.62
	Market Sell			19/Apr/2019	-58,328	15,370,537	3.60
	Market Purchase			26/Apr/2019	1,131	15,371,668	3.60
	Market Purchase			03/May/2019	1,433	15,373,101	3.60
	Market Purchase			10/May/2019	114,386	15,487,487	3.63
	Market Purchase			17/May/2019	1,545	15,489,032	3.63
	Market Purchase			24/May/2019	38,878	15,527,910	3.63
	Market Purchase			31/May/2019	91,829	15,619,739	3.66
	Market Purchase			07/Jun/2019	61,677	15,681,416	3.67
	Market Purchase			14/Jun/2019	24,563	15,705,979	3.68
	Market Sell			21/Jun/2019	-23,699	15,682,280	3.67
	Market Purchase			29/Jun/2019	53,376	15,735,656	3.68
	Market Purchase			05/Jul/2019	211,854	15,947,510	3.73
	Market Purchase			12/Jul/2019	54,634	16,002,144	3.74

Annexure II

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
	Market Purchase			19/Jul/2019	69,886	16,072,030	3.74
	Market Sell			26/Jul/2019	-85,336	15,986,694	3.72
	Market Purchase			02/Aug/2019	2,158,969	18,145,663	4.23
	Market Purchase			09/Aug/2019	487,356	18,633,019	4.33
	Market Purchase			16/Aug/2019	625,643	19,258,662	4.48
	Market Sell			23/Aug/2019	-376,762	18,881,900	4.39
	Market Purchase			30/Aug/2019	79,805	18,961,705	4.41
	Market Purchase			06/Sep/2019	225,953	19,187,658	4.46
	Market Sell			13/Sep/2019	-2,308,148	16,879,510	3.92
	Market Sell			20/Sep/2019	-58,087	16,821,423	3.91
	Market Sell			27/Sep/2019	-1,020,182	15,801,241	3.67
	Market Sell			30/Sep/2019	-90,647	15,710,594	3.65
	Market Purchase			04/Oct/2019	573,530	16,284,124	3.78
	Market Sell			11/Oct/2019	-29,537	16,254,587	3.77
	Market Purchase			18/Oct/2019	587,783	16,842,370	3.91
	Market Purchase			25/Oct/2019	6,801	16,849,171	3.91
	Market Sell			01/Nov/2019	-101,703	16,747,468	3.89
	Market Purchase			08/Nov/2019	21,142	16,768,610	3.89
	Market Sell			15/Nov/2019	-46,039	16,722,571	3.88
	Market Purchase			22/Nov/2019	9,380	16,731,951	3.88
	Market Sell			29/Nov/2019	-496,347	16,235,604	3.77
	Market Purchase			06/Dec/2019	86,109	16,321,713	3.34
	Market Sell			13/Dec/2019	-292,022	16,029,691	3.28
	Market Purchase			20/Dec/2019	514,516	16,544,207	3.39
	Market Sell			27/Dec/2019	-58,900	16,485,307	3.38
	Market Purchase			31/Dec/2019	113,003	16,598,310	3.27
	Market Purchase			03/Jan/2020	294,953	16,893,263	3.32
	Market Sell			10/Jan/2020	-463,525	16,429,738	3.23
	Market Purchase			17/Jan/2020	221,481	16,651,219	3.28
	Market Sell			24/Jan/2020	-33,142	16,618,077	3.27
	Market Purchase			31/Jan/2020	740,731	17,358,808	3.41
	Market Purchase			07/Feb/2020	1,013,112	18,371,920	3.61
	Market Purchase			14/Feb/2020	405	18,372,325	3.61
	Market Purchase			28/Feb/2020	1,213	18,373,538	3.61
	Market Purchase			06/Mar/2020	3,239	18,376,777	3.61
	Market Purchase			13/Mar/2020	40,824	18,417,601	3.62
	Market Purchase			20/Mar/2020	390,943	18,808,544	3.70
	Market Sell			27/Mar/2020	-32,336	18,776,208	3.69
	Market Sell			31/Mar/2020	-39,223	18,736,985	3.68
	AT THE END OF THE YEAR					18,736,985	3.68

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019 (as on APR 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
3	HDFC TRUSTEE COMPANY LTD - A/C HDFC MID - CAPOPPORTUNITIES FUND	9,924,656	2.33			9,924,656	2.33
	Market Purchase			12/Jul/2019	578,000	10,502,656	2.46
	Market Purchase			19/Jul/2019	616,000	11,118,656	2.59
	Market Purchase			26/Jul/2019	200,000	11,318,656	2.64
	Market Purchase			02/Aug/2019	750,000	12,068,656	2.81
	Market Purchase			09/Aug/2019	250,000	12,318,656	2.86
	Market Purchase			30/Aug/2019	500,000	12,818,656	2.98
	Market Purchase			20/Sep/2019	300,000	13,118,656	3.05
	Market Purchase			13/Dec/2019	2,136,752	15,255,408	3.12
	Market Purchase			27/Dec/2019	100,000	15,355,408	3.14
	Market Sell			21/Feb/2020	-203,500	15,151,908	2.98
	AT THE END OF THE YEAR					15,151,908	2.98
4	SBI EQUITY HYBRID FUND	2,349,929	0.55			2,349,929	0.55
	Market Purchase			05/Apr/2019	47,782	2,397,711	0.56
	Market Purchase			12/Apr/2019	3,168	2,400,879	0.56
	Market Sell			19/Apr/2019	-58,886	2,341,993	0.55
	Market Sell			26/Apr/2019	-4,457	2,337,536	0.55
	Market Purchase			03/May/2019	17,745	2,355,281	0.55
	Market Purchase			10/May/2019	5,256	2,360,537	0.55
	Market Purchase			17/May/2019	13,200	2,373,737	0.56
	Market Purchase			24/May/2019	37,056	2,410,793	0.56
	Market Sell			31/May/2019	-274,440	2,136,353	0.50
	Market Purchase			07/Jun/2019	101,632	2,237,985	0.52
	Market Purchase			14/Jun/2019	6,480	2,244,465	0.53
	Market Purchase			21/Jun/2019	10,128	2,254,593	0.53
	Market Purchase			29/Jun/2019	101,098	2,355,691	0.55
	Market Purchase			05/Jul/2019	131,044	2,486,735	0.58
	Market Purchase			12/Jul/2019	21,318	2,508,053	0.59
	Market Sell			19/Jul/2019	-101,156	2,406,897	0.56
	Market Purchase			26/Jul/2019	27,500	2,434,397	0.57
	Market Purchase			02/Aug/2019	119,101	2,553,498	0.59
	Market Purchase			09/Aug/2019	181,123	2,734,621	0.64
	Market Purchase			16/Aug/2019	23,072	2,757,693	0.64
	Market Purchase			23/Aug/2019	1,152	2,758,845	0.64
	Market Purchase			30/Aug/2019	15,451	2,774,296	0.64
	Market Purchase			06/Sep/2019	718,603	3,492,899	0.81
	Market Sell			13/Sep/2019	-321,845	3,171,054	0.74
	Market Purchase			20/Sep/2019	6,600	3,177,654	0.74

Annexure II

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
	Market Sell			27/Sep/2019	-184,769	2,992,885	0.70
	Market Purchase			30/Sep/2019	2,145	2,995,030	0.70
	Market Purchase			04/Oct/2019	323,035	3,318,065	0.77
	Market Purchase			11/Oct/2019	37,152	3,355,217	0.78
	Market Purchase			18/Oct/2019	2,695	3,357,912	0.78
	Market Sell			25/Oct/2019	-4,343	3,353,569	0.78
	Market Sell			01/Nov/2019	-235,817	3,117,752	0.72
	Market Sell			08/Nov/2019	-237,229	2,880,523	0.67
	Market Sell			15/Nov/2019	-81,867	2,798,656	0.65
	Market Sell			22/Nov/2019	-384	2,798,272	0.65
	Market Sell			29/Nov/2019	-74,324	2,723,948	0.63
	Market Purchase			06/Dec/2019	128,859	2,852,807	0.58
	Market Sell			13/Dec/2019	-8,586	2,844,221	0.58
	Market Purchase			20/Dec/2019	69,552	2,913,773	0.60
	Market Purchase			27/Dec/2019	151,595	3,065,368	0.63
	Market Sell			31/Dec/2019	-137,675	2,927,693	0.58
	Market Purchase			03/Jan/2020	147,715	3,075,408	0.61
	Market Sell			10/Jan/2020	-4,669	3,070,739	0.60
	Market Sell			17/Jan/2020	-396,148	2,674,591	0.53
	Market Sell			24/Jan/2020	-34,848	2,639,743	0.52
	Market Sell			31/Jan/2020	-199,076	2,440,667	0.48
	Market Sell			07/Feb/2020	-8,547	2,432,120	0.48
	Market Sell			14/Feb/2020	-21,328	2,410,792	0.47
	Market Sell			21/Feb/2020	-4,454	2,406,338	0.47
	Market Sell			28/Feb/2020	-30,580	2,375,758	0.47
	Market Purchase			06/Mar/2020	200,849	2,576,607	0.51
	Market Sell			13/Mar/2020	-266,487	2,310,120	0.45
	Market Purchase			20/Mar/2020	9,508,080	11,818,200	2.32
	Market Purchase			27/Mar/2020	2,769,382	14,587,582	2.87
	Market Purchase			31/Mar/2020	269,853	14,857,435	2.92
	AT THE END OF THE YEAR					14,857,435	2.92
5	ASIAN DEVELOPMENT BANK	14,350,000	3.36			14,350,000	3.36
	AT THE END OF THE YEAR					14,350,000	2.82
6	GOVERNMENT PENSION FUND GLOBAL	5,979,910	1.40			5,979,910	1.40
	Market Purchase			05/Apr/2019	344,128	6,324,038	1.48
	Market Purchase			12/Apr/2019	343,999	6,668,037	1.56
	Market Purchase			17/May/2019	100,674	6,768,711	1.59
	Market Purchase			24/May/2019	434,011	7,202,722	1.69
	Market Sell			07/Jun/2019	-402,260	6,800,462	1.59

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
	Market Purchase			06/Sep/2019	1,532,356	8,332,818	1.94
	Market Purchase			13/Sep/2019	298,400	8,631,218	2.01
	Market Purchase			20/Sep/2019	696,362	9,327,580	2.17
	Market Purchase			11/Oct/2019	1,204,556	10,532,136	2.45
	Market Purchase			25/Oct/2019	1,272,666	11,804,802	2.74
	Market Purchase			29/Nov/2019	397,602	12,202,404	2.83
	Market Purchase			10/Jan/2020	386,246	12,588,650	2.48
	Market Sell			24/Jan/2020	-808,317	11,780,333	2.32
	Market Purchase			28/Feb/2020	1,398,584	13,178,917	2.59
	Market Purchase			27/Mar/2020	1,000,000	14,178,917	2.79
	AT THE END OF THE YEAR					14,178,917	2.79
7	RELIANCE CAPITAL TRUSTEE CO LTD-A/C NIPPON INDIA BANKING FUND	4,016,815	0.94			4,016,815	0.94
	Market Purchase			05/Apr/2019	311,117	4,327,932	1.01
	Market Purchase			12/Apr/2019	18,169	4,346,101	1.02
	Market Sell			19/Apr/2019	-32,939	4,313,162	1.01
	Market Sell			26/Apr/2019	-3,440	4,309,722	1.01
	Market Purchase			03/May/2019	48,572	4,358,294	1.02
	Market Sell			10/May/2019	-37,842	4,320,452	1.01
	Market Sell			17/May/2019	-2,887	4,317,565	1.01
	Market Purchase			24/May/2019	241,978	4,559,543	1.07
	Market Sell			31/May/2019	-112,616	4,446,927	1.04
	Market Purchase			07/Jun/2019	70,343	4,517,270	1.06
	Market Sell			14/Jun/2019	-141,248	4,376,022	1.02
	Market Sell			21/Jun/2019	-191,107	4,184,915	0.98
	Market Purchase			29/Jun/2019	22,361	4,207,276	0.98
	Market Purchase			05/Jul/2019	1,099,726	5,307,002	1.24
	Market Purchase			12/Jul/2019	874,931	6,181,933	1.45
	Market Sell			19/Jul/2019	-4,590	6,177,343	1.44
	Market Sell			26/Jul/2019	-23,105	6,154,238	1.43
	Market Purchase			02/Aug/2019	671,961	6,826,199	1.59
	Market Purchase			09/Aug/2019	13,687	6,839,886	1.59
	Market Purchase			16/Aug/2019	183,701	7,023,587	1.63
	Market Sell			23/Aug/2019	-500,590	6,522,997	1.52
	Market Purchase			30/Aug/2019	37,239	6,560,236	1.52
	Market Purchase			06/Sep/2019	1,297,819	7,858,055	1.83
	Market Purchase			13/Sep/2019	1,482,743	9,340,798	2.17
	Market Sell			20/Sep/2019	-137,534	9,203,264	2.14
	Market Sell			27/Sep/2019	-118,200	9,085,064	2.11

Annexure II

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
	Market Sell			30/Sep/2019	-4847	9,080,217	2.11
	Market Purchase			04/Oct/2019	409,693	9,489,910	2.20
	Market Sell			11/Oct/2019	-1,188,380	8,301,530	1.93
	Market Purchase			18/Oct/2019	1,057,617	9,359,147	2.17
	Market Purchase			25/Oct/2019	542,160	9,901,307	2.30
	Market Sell			01/Nov/2019	-21,152	9,880,155	2.29
	Market Purchase			08/Nov/2019	377,434	10,257,589	2.38
	Market Sell			15/Nov/2019	-1,501,838	8,755,751	2.03
	Market Purchase			22/Nov/2019	29,583	8,785,334	2.04
	Market Sell			29/Nov/2019	-282,380	8,502,954	1.97
	Market Purchase			06/Dec/2019	471,479	8,974,433	1.84
	Market Purchase			13/Dec/2019	541,4831	14,389,264	2.95
	Market Purchase			20/Dec/2019	353,635	14,742,899	3.02
	Market Sell			27/Dec/2019	-59,607	14,683,292	3.01
	Market Purchase			31/Dec/2019	141,276	14,824,568	2.92
	Market Purchase			03/Jan/2020	1,421,450	16,246,018	3.20
	Market Purchase			10/Jan/2020	18,255	16,264,273	3.20
	Market Purchase			17/Jan/2020	140,246	16,404,519	3.23
	Market Sell			24/Jan/2020	-264,003	16,140,516	3.17
	Market Purchase			31/Jan/2020	166,450	16,306,966	3.21
	Market Purchase			07/Feb/2020	604,460	16,911,426	3.33
	Market Purchase			14/Feb/2020	1,477	16,912,903	3.33
	Market Sell			21/Feb/2020	-8,262	16,904,641	3.33
	Market Sell			28/Feb/2020	-90,362	16,814,279	3.31
	Market Purchase			06/Mar/2020	88,820	16,903,099	3.32
	Market Sell			13/Mar/2020	-42,324	16,860,775	3.31
	Market Sell			20/Mar/2020	-1,994,572	14,866,203	2.92
	Market Sell			27/Mar/2020	-117,743	14,748,460	2.90
	Market Sell			31/Mar/2020	-1,029,730	13,718,730	2.70
	AT THE END OF THE YEAR					13,718,730	2.70
8	THELEME MASTER FUND LIMITED	-	0.00			0	0.00
	Market Purchase			25/Oct/2019	3,370,000	3,370,000	0.78
	Market Purchase			01/Nov/2019	1,100,000	4,470,000	1.04
	Market Purchase			08/Nov/2019	630,000	5,100,000	1.18
	Market Purchase			13/Dec/2019	3,703,704	8,803,704	1.80
	Market Sell			27/Dec/2019	-717,600	8,086,104	1.66
	Market Purchase			13/Mar/2020	1,300,000	9,386,104	1.85
	Market Purchase			31/Mar/2020	1,900,500	11,286,604	2.22
	AT THE END OF THE YEAR					11,286,604	2.22

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019 (as on APR 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
9	HDFC LIFE INSURANCE COMPANY LIMITED	7,596,669	1.78			7,596,669	1.78
	Market Purchase			05/Apr/2019	85	7,596,754	1.78
	Market Purchase			12/Apr/2019	35,353	7,632,107	1.79
	Market Purchase			19/Apr/2019	14	7,632,121	1.79
	Market Sell			26/Apr/2019	-60,000	7,572,121	1.77
	Market Purchase			10/May/2019	22,971	7,595,092	1.78
	Market Purchase			17/May/2019	216,519	7,811,611	1.83
	Market Purchase			24/May/2019	154,171	7,965,782	1.86
	Market Purchase			31/May/2019	150,000	8,115,782	1.90
	Market Purchase			07/Jun/2019	68,798	8,184,580	1.92
	Market Purchase			21/Jun/2019	232,018	8,416,598	1.97
	Market Purchase			29/Jun/2019	78,393	8,494,991	1.99
	Market Sell			05/Jul/2019	-658	8,494,333	1.99
	Market Purchase			12/Jul/2019	16,173	8,510,506	1.99
	Market Purchase			19/Jul/2019	749,374	9,259,880	2.16
	Market Purchase			26/Jul/2019	748,177	10,008,057	2.33
	Market Purchase			02/Aug/2019	400,502	10,408,559	2.42
	Market Purchase			09/Aug/2019	299,613	10,708,172	2.49
	Market Sell			16/Aug/2019	-53	10,708,119	2.49
	Market Sell			23/Aug/2019	-402	10,707,717	2.49
	Market Purchase			30/Aug/2019	99,760	10,807,477	2.51
	Market Sell			06/Sep/2019	-959	10,806,518	2.51
	Market Sell			13/Sep/2019	-430,257	10,376,261	2.41
	Market Sell			20/Sep/2019	-212,851	10,163,410	2.36
	Market Sell			27/Sep/2019	-249,764	9,913,646	2.30
	Market Purchase			04/Oct/2019	962,371	10,876,017	2.53
	Market Purchase			11/Oct/2019	1,137	10,877,154	2.53
	Market Purchase			18/Oct/2019	152,793	11,029,947	2.56
	Market Sell			25/Oct/2019	-5,087	11,024,860	2.56
	Market Sell			01/Nov/2019	-844	11,024,016	2.56
	Market Purchase			08/Nov/2019	229,522	11,253,538	2.61
	Market Sell			15/Nov/2019	-101,488	11,152,050	2.59
	Market Sell			22/Nov/2019	-9,993	11,142,057	2.59
	Market Sell			29/Nov/2019	-408,630	10,733,427	2.49
	Market Sell			06/Dec/2019	-26,874	10,706,553	2.19
	Market Purchase			13/Dec/2019	38,630	10,745,183	2.20
	Market Sell			20/Dec/2019	-12,856	10,732,327	2.20
	Market Sell			27/Dec/2019	-1,065	10,731,262	2.20
	Market Sell			31/Dec/2019	-2,152	10,729,110	2.11
	Market Purchase			03/Jan/2020	225,284	10,954,394	2.16

Annexure II

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
	Market Sell			10/Jan/2020	-5,552	10,948,842	2.15
	Market Purchase			17/Jan/2020	150	10,948,992	2.15
	Market Purchase			24/Jan/2020	1,075	10,950,067	2.15
	Market Sell			06/Mar/2020	-150,000	10,800,067	2.12
	Market Sell			20/Mar/2020	-7,075	10,792,992	2.12
	Market Sell			31/Mar/2020	-5,140	10,787,852	2.12
	AT THE END OF THE YEAR					10,787,852	2.12
10	EMERALD INVESTMENTS LIMITED	-	0.00			0	0.00
	Market Purchase			20/Mar/2020	4,485,023	4,485,023	0.88
	Market Purchase			27/Mar/2020	3,939,944	8,424,967	1.66
	Market Purchase			31/Mar/2020	2,227,533	10,652,500	2.09
	AT THE END OF THE YEAR					10,652,500	2.09

Note:

- 1 Top ten members of the Bank as on March 31, 2020 have been considered for the above disclosure.
- 2 The details of holding has been clubbed based on PAN.
- 3 The variation in % is due to increase in paid up share capital of the Bank on account of allotment of shares pursuant to QIP Issue, Preferential Issue and exercise of stock options under ESOP, without change in the number of shares, wherever applicable, as on March 31, 2020.
- 4 Date of transaction is the Date of Beneficiary Position (Benpos) as received from the Depository Participants.

(v) Shareholding of Directors and Key Managerial Personnels (KMPs)

Sr No.	Name & Type Of Transaction	Shareholding at the beginning of the financial year 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No. of Shares Held	% of Total Shares of the Company
	DIRECTORS						
1	PRAKASH CHANDRA	65	0.00			65	0.00
	Market Purchase			24/Jul/2019	500	565	
	AT THE END OF THE YEAR					565	0.00
2	VISHWAVIR AHUJA	10,002,900	2.34			10,002,900	2.34
	Market Sell			20/May/2019	-50,000	9,952,900	2.33
	Market Sell			21/May/2019	-50,000	9,902,900	2.32
	Market Sell			28/May/2019	-50,000	9,852,900	2.31
	Buy (ESOP Exercise)			24/Jun/2019	150,000	10,002,900	2.34
	Buy (ESOP Exercise)			12/Sep/2019	25,000	10,027,900	2.33
	Buy (ESOP Exercise)			14/Nov/2019	50,000	10,077,900	2.34
	Buy (ESOP Exercise)			13/Jan/2020	25,000	10,102,900	1.99
	Market Sell			05/Feb/2020	-50,000	10,052,900	1.98

Sr No.	Name & Type Of Transaction	Shareholding at the beginning of the financial year 2019 (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year - 2020 (as on March 31, 2020)	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No. of Shares Held	% of Total Shares of the Company
	Market Sell			06/Feb/2020	-50,000	10,002,900	1.97
	Market Sell			11/Feb/2020	-50,000	9,952,900	1.96
	Market Sell			12/Feb/2020	-50,000	9,902,900	1.95
	AT THE END OF THE YEAR					9,902,900	1.95
3	RAJEEV AHUJA	4,675,887	1.10			4,675,887	1.10
	Buy (ESOP Exercise)			07/Aug/2019	250,240	4,926,127	1.15
	Invocation of Pledge			30/Mar/2020	-600,000	4,326,127	0.85
	AT THE END OF THE YEAR					4,326,127	0.85
4	SIVANANDHAN DHANUSHKODI	500	0.00			500	0.00
	AT THE END OF THE YEAR					500	0.00
5	ISHAN RAINA	NIL	-			NIL	-
	Market Purchase			31/Jul/2019	900	900	0.00
	Market Purchase			03/Sep/2019	209	1,109	0.00
	Market Purchase			06/Sep/2019	106	1,215	0.00
	Market Purchase			11/Sep/2019	171	1,386	0.00
	Market Sell			20/Mar/2020	-486	900	0.00
	AT THE END OF THE YEAR					900	0.00
6	VIJAY MAHAJAN	50,000	0.01			50,000	0.01
	AT THE END OF THE YEAR					50,000	0.01
7	VEENA MANKAR (FROM OCTOBER 22, 2019)	NIL	-			NIL	-
	Market Purchase			30/Jan/2020	500	500	0.00
	AT THE END OF THE YEAR					500	0.00
8	RANJANA AGARWAL (FROM NOVEMBER 30, 2019)	17,118	0.00			17,118	0.00
	AT THE END OF THE YEAR					17,118	0.00
9	JAIRAJ MANOHAR PURANDARE (TILL SEPTEMBER 15, 2019)	50,830	0.01			50,830	0.01
	AT THE END OF THE YEAR					50,830	0.01
10	PALEPU SUDHIR RAO (TILL JANUARY 29, 2020)	500	0.00			500	0.00
	AT THE END OF THE YEAR					500	0.00
	KMP						
11	AMRUT PALAN (FROM OCTOBER 22, 2019)	NIL	-			NIL	-
	AT THE END OF THE YEAR					NIL	-
12	NITI ARYA (FROM OCTOBER 22, 2019)	NIL	-			NIL	-
	AT THE END OF THE YEAR					NIL	-

Annexure II

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in crores)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
1. Principal Amount	–	11,832.07	58,394.42	70,226.49
2. Interest due but not paid	–	–	–	–
3. Interest accrued but not due	–	135.74	336.24	471.98
Total (1+2+3)	–	11,967.81	58,730.66	70,698.47
Change in Indebtedness during the financial year				
Addition	1,428.55	3,827.07	–	4,644.89
Reduction	–	–	610.73	–
Net Change	1,428.55	3,827.07	(610.73)	4,644.89
Indebtedness at the end of the financial year				
1. Principal Amount	1,410.05	15,596.69	57,812.22	74,818.96
2. Interest due but not paid	–	–	–	–
3. Interest accrued but not due	18.51	198.19	307.71	524.41
Total (1+2+3)	1,428.55	15,794.88	58,119.93	75,343.36

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager.

(Amt in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Vishwvir Ahuja (Managing Director & CEO)	Mr. Rajeev Ahuja (Executive Director)	
1	Gross salary			
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	26,164,768	18,706,085	44,870,853
	b. Value of perquisites u/s 17(2) of the Income-tax Act, 1961	3,858,107	152,100	4,010,207
	c. Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	–	–	–
2	Stock Option	–	–	–
3	Sweat Equity	–	–	–
4	Commission			
	- as % of profit	–	–	–
	- Others, specify.	–	–	–
5	Others	–	–	–
	Total-(A)	30,022,875	18,858,185	48,881,060
	Ceiling as per the Act	Refer Note 2 below		

Notes:-

1. Remuneration as above includes salary, taxable allowances, LTA, value of perquisites incurred by the Bank as per the Income Tax Rules, 1962, Company's Contribution to Provident Fund, Superannuation Fund and Annual Performance Linked Variable Compensation.
2. The remuneration paid to the Managing Director & CEO and Executive Director is within the limits prescribed under Companies Act, 2013.

B. Remuneration to other directors:

(Amt in ₹)

Sr. No.	Particulars of Remuneration	Name of Director						Total
		Mr. Prakash Chandra (Part-time Chairman)	Mr. Sivanandhan Dhanushkodi	Mr. Ishan Raina	Mr. Jairaj Purandare*	Mr. P. Sudhir Rao#	Ms. Ranjana Agarwal%	
1	Non-Executive Independent Directors							
	Fees for attending Board/Committee meeting	1,665,000	1,470,000	1,602,500	707,500	1,762,500	365,000	7,572,500
	Commission	-	750,000	750,000	750,000	750,000	-	3,000,000
	Others@	1,500,000	-	-	-	-	-	1,500,000
	Total (1)	3,165,000	2,220,000	2,352,500	1,457,500	2,512,500	365,000	12,072,500
2	Non-Executive Non Independent Director	Mr. Vijay Mahajan	Ms. Veena Mankar§					
	Fees for attending Board/Committee meeting	990,000	570,000					1,560,000
	Commission	-	-					-
	Others	-	-					-
	Total (2)	990,000	570,000					1,560,000
	Total (B) =(1+2)							13,632,500
	Total Managerial Remuneration (A+B)							62,513,560
	Overall Ceiling as per the Act	Refer Note below						

Commission pertains to FY 2018-19 which was paid in FY 2019 -20.

@ Remuneration of ₹ 1,500,000 /- was paid to Mr. Prakash Chandra for the FY 2019-20. Remuneration is paid as per RBI approval.

* Mr. Jairaj Purandare ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of September 15, 2019.

Mr. P. Sudhir Rao ceased to be Director of the Bank upon completion of his tenure w.e.f. the closing business hours of January 29, 2020.

§ Ms. Veena Mankar was appointed as Non-Executive (Additional) Non-Independent Director w.e.f. October 22, 2019.

% Ms. Ranjana Agarwal was appointed as Non-Executive (Additional) Independent Director w.e.f. November 30, 2019.

Note: In terms of the provisions of the Companies Act, 2013, the remuneration (other than sitting fees) payable to directors other than Executive Directors shall not exceed 1% of the net profit of the Bank. The Remuneration paid to the directors is well within the said limits.

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

(Amt in ₹)

Sr. No	Particulars of Remuneration	Key Managerial Personnel				Total Amount
		Mr. Amrut Palan (Chief Financial Officer)*	Mr. Deepak Ruiya (CFO (interim))§	Ms. Niti Arya (Company Secretary)*	Mr. Vinay Tripathi (Company Secretary)#	
1	Gross salary					
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,711,629	3,356,891	2,716,943	286,677	10,072,140

Annexure II

Sr. No	Particulars of Remuneration	Key Managerial Personnel				(Amt in ₹)
		Mr. Amrut Palan (Chief Financial Officer)*	Mr. Deepak Ruiya (CFO (interim)§	Ms. Niti Arya (Company Secretary)*	Mr. Vinay Tripathi (Company Secretary)§	Total Amount
	b. Value of perquisites u/s 17(2) of the Income-tax Act, 1961	212,782	155,088	49,899	7,256	425,025
	c. Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	175,000	10,000	60,000	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission					
	- as % of profit	-	-	-	-	-
	- Others, specify	-	-	-	-	-
5	Others	-	-	-	-	-
	Total	3,924,411	3,511,979	2,766,842	293,933	10,497,165

* from October 22, 2019.

& upto October 22, 2019.

upto April 30, 2019.

Note: Remuneration as above includes salary, taxable allowances, LTA, value of perquisites incurred by the Bank as per the Income Tax Rules, 1962, Company's Contribution to Provident Fund, Superannuation Fund and Annual Performance Linked Variable Compensation.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority[RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY – None					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS – None					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT – None					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure III

Disclosure pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended.

- A. Relevant disclosures in terms of the Guidance note on accounting for employee share based payments issued by ICAI or any other relevant accounting standards as prescribed from time to time, has been duly made in the notes to accounts of the financial statements for FY 2019-20.
- B. Diluted EPS on issue of shares pursuant to various Employee Stock Option Plans ("ESOPs"), has been duly made in the notes to accounts of the financial statements for FY 2019-20.

Sr. No.	Particulars	ESOP 2010*	ESOP 2013	RESOP 2014*	ESOP 2018
1	Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -				
(i)	Date of Shareholders' approval	June 30, 2010 & February 21, 2014	June 30, 2010; February 21, 2014 & January 17, 2017	June 30, 2010 & February 21, 2014	June 18, 2018
(ii)	Total number of options approved under ESOS	Not more than 12% of the paid-up equity capital of the Company, at any point in time under one or more Employee Stock Option Schemes.	Not more than 12% of the paid-up equity capital of the Company, at any point in time under one or more Employee Stock Option Schemes. As per approval granted by shareholders on January 17, 2017, 1,13,99,400 options were approved under the ESOP in addition to the outstanding un-exercised options.	Not more than 12% of the paid-up equity capital of the Company, at any point in time under one or more Employee Stock Option Schemes.	Not more than 12% of the paid-up equity capital of the Company, at any point in time under one or more Employee Stock Option Schemes. As per approval granted by shareholders on June 18, 2018, 2,00,00,000 options were approved under the ESOP in addition to the outstanding un-exercised options.
(iii)	Vesting requirements	<p>Till June 20, 2016 the Vesting schedule was defined as follows: 40% of granted stocks shall get vested on completion of 1 year from the grant date, 30% of granted stocks shall get vested on completion of 2 year from the grant date, 30% of granted stocks shall get vested on completion of 3 year from the grant date.</p> <p>From June 21, 2016 to March 15, 2017 the Vesting schedule was defined as follows: 30% of granted stocks shall get vested on completion of 1 year from the grant date, 30% of granted stocks shall get vested on completion of 2 year from the grant date, 40% of granted stocks shall get vested on completion of 3 year from the grant date.</p> <p>From March 16, 2017 onwards the Vesting schedule has been defined as follows: 10% of granted stocks shall get vested on completion of 1 year from the grant date, 20% of granted stocks shall get vested on completion of 2 year from the grant date, 30% of granted stocks shall get vested on completion of 3 year from the grant date and 40% of granted stocks shall get vested on completion of 4 year from the grant date.</p> <p>From March 19, 2020 onwards the Vesting schedule has been defined as follows: 30% of granted stocks shall get vested on completion of 1 year from the grant date, 30% of granted stocks shall get vested on completion of 2 year from the grant date, 40% of granted stocks shall get vested on completion of 3 year from the grant date.</p>			
(iv)	Exercise price or pricing formula	Exercise Price shall be determined by Board or a Committee thereof from time to time based on the Market Price per Share as on date of grant of options. However, it will not be less than the face value of the share.			
(v)	Maximum term of options granted	Currently, the maximum vesting period for the options granted is four years from the date of grant of options. The vesting can extend up to five years from the date of grant of options. The Exercise period in respect of a vested option shall be three years from the date of vesting of such options.			

Annexure III

Disclosure pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended.

Sr. No.	Particulars	ESOP 2010*	ESOP 2013	RESOP 2014*	ESOP 2018	
(vi)	Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary	
(vii)	Variation in terms of options	No variations in terms of options				
2	Method used to account for ESOS - Intrinsic or fair value	Intrinsic value				
3	Where the company opts for expensing of the options using the intrinsic value of the options, 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 of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	If the Bank had adopted the Black-Scholes model based fair valuation, compensation cost for the year ended March 31, 2020, would have increased by ₹ 117.90 crore (previous year ₹ 106.96 crore) and the profit before tax would have been lower correspondingly. Accordingly, on a pro-forma basis, basic and diluted earnings per share for the year ended March 31, 2020 would have been ₹ 9.21 and ₹ 9.17, respectively (Previous year ₹ 18.83 and ₹ 18.43, respectively).				
4	Option movement during the year (For each ESOS):					
(i)	Number of options outstanding at the beginning of the period	0	17,298,803	58,450	13,217,200	
(ii)	Number of options granted during the year	0	3,956,900	0	5,682,000	
(iii)	Number of options forfeited / lapsed during the year	0	1,480,322	0	1,427,730	
(iv)	Number of options vested during the year	0	5,250,190	0	1,331,960	
(v)	Number of options exercised during the year	0	4,321,706	55,000	76,520	
(vi)	Number of shares arising as a result of exercise of options	0	4,321,706	55,000	76,520	
(vii)	Money realized by exercise of options (INR), if scheme is implemented directly by the company	0	701,934,337	3,865,000	42,242,866	
(viii)	Loan repaid by the Trust during the year from exercise price received	NA	NA	NA	NA	
(ix)	Number of options outstanding at the end of the year	0	15,453,675	3,450	17,394,950	
(x)	Number of options exercisable at the end of the year	0	5,340,503	3,450	1,180,400	
5	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	FY 2019-20				
		Stock option activity under the scheme	No of Options	Range of exercise prices (₹)	Weighted average exercise price (₹)	Weighted average remaining contractual life years
		Outstanding at the beginning of the year	30,574,453	55.00 – 580.45	437.97	4.45
		Granted during the year	9,638,900	166.95 – 680.35	335.81	
		Forfeited during the year	2,887,632	55.00 – 680.35	488.05	
		Exercised during the year	4,453,226	55.00 – 564.45	167.98	
		Expired during the year	20,420	55.00 – 120.00	90.13	
		Outstanding at the end of the year	32,852,075	55.00 – 680.35	440.42	4.27
		Options exercisable at the end of the year	6,524,353	55.00 – 680.35	384.71	2.11

Sr. No.	Particulars	ESOP 2010*	ESOP 2013	RESOP 2014*	ESOP 2018	
6	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -					
(i)	Senior Managerial Personnel	Emp. No.	Name	Functional Designation	Exercise Price	Options Granted
		3528	Surinder Chawla	Head - Geography Branch & Business Banking	295.25	80,000
		9616	Vincent Valladares	Head - Commercial Banking	295.25	75,000
		11196	Mohit Kapoor	Head - Legal	295.25	50,000
		11720	Jaideep Iyer	Head - Strategy	166.95	300,000
					667.35	125,000
			Total			425,000
		12926	Sankarson Banerjee	Chief Information Officer	166.95	100,000
					295.25	100,000
					449.45	100,000
			Total			300,000
		13970	Pankaj Sharma	Chief Operations Officer	166.95	100,000
					295.25	50,000
					449.45	100,000
			Total			250,000
(ii)	any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	-	-	-	-	-
(iii)	identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	-	-	-	-	-
7	A description of the method and significant assumptions used during the year to estimate the fair value of options including the followign information:	The fair value has been calculated using the Black Scholes Option pricing model.				
(i)	the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model	The fair value of options granted during the year has been estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions:				
		Particular	2019-20	2018-19		
		Expected dividend yield	0.31%-1.62%	0.36%-0.44%		
		Expected volatility	30.13%~42.13%	30.34%~32.04%		
		Risk free interest rates	5.19%-7.43%	6.35%-7.82%		
		Expected life of options in years (across each tranche)	1.0-5.5	1.0-5.5		
(ii)	the method used and the assumptions made to incorporate the effects of expected early exercise	N.A.				

Annexure III

Disclosure pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended.

Sr. No.	Particulars	ESOP 2010*	ESOP 2013	RESOP 2014*	ESOP 2018
(iii)	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Expected volatility is a measure of the amount by which the equity share price is expected to fluctuate during the period. The measure of volatility used in Black-Scholes option pricing model is the annualized standard deviation of the continuously compounded rates of return on the share over a period of time. Expected volatility has been computed by considering the historical data on daily volatility in the closing equity share price on NSE of RBL Bank / similar listed banks over the expected tenor of each tranche.			
(iv)	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	N.A.			
8	Disclosures in respect of grants made in three years prior to IPO under each ESOS				
(i)	Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made	–	2,226,070	3,450	–

* Plans have been discontinued except for the vesting and exercise of options already granted.