

India's CAD falls to 1% of GDP at \$8.3 bn in Sep qtr

This is due to lower merchandise trade deficit and growth in services exports



ILLUSTRATION: AIAY MOHANTY

INDIA'S CAD PROFILE (in \$ bn)

	Q2FY23	Q2FY24
Current account balance	-30.9	-8.3
Current account balance (as % of GDP)	-3.8%	-1.0%
Goods	-78.3	-61.0
Services	34.4	40.0
Primary income	-11.8	-12.2
Secondary income	24.8	25.0

Source: RBI

ABHIJIT LELE
Mumbai, 26 December

India's current account deficit (CAD) narrowed sequentially to \$8.3 billion, or 1 per cent of gross domestic product (GDP), in the quarter ended September (Q2FY24) due to lower merchandise trade deficit and growth in services exports.

The CAD was \$9.2 billion, or 1.1 per cent of GDP, in Q1, and \$30.9 billion, or 3.8 per cent of GDP, in Q2FY23. The CAD for the April-September of FY23 was 2.9 per cent of GDP.

The merchandise trade deficit narrowed to \$61 billion from \$78.3 billion in Q2FY23, according to Reserve Bank of India (RBI) data released on Tuesday.

Aditi Nayar, chief economist and head of research and outreach at ICRA, said India's CAD for Q2 was well below the expectation of around \$13 billion, primarily led by a smaller-than-anticipated merchandise trade deficit.

The net outgo from the primary income account, mainly reflecting payments of investment income, increased to \$12.2 billion in the September 2023 quarter, from

\$11.8 billion a year ago.

Private transfer receipts, mainly representing remittances from Indians employed overseas, amounted to \$28.1 billion, an increase of 2.6 per cent year-on-year (Y-o-Y).

Regarding the balance of payments (BoP) position in Q2FY24, there was an accretion of \$2.5 billion to reserves, as opposed to a depletion of \$30.4 billion in the year-ago period.

Regarding the BoP position in April-September 2023 (H1FY24), there was an accretion of \$27 billion, compared to a depletion of \$25.8 billion in the year-ago period, the RBI noted.

Services exports grew by 4.2 per cent Y-o-Y on the back of rising exports of software, business and travel services, the RBI said. Net invisible receipts were higher in H1FY24, owing to higher net receipts of services.

"Following the expansion in the merchandise trade deficit in October, we expect the CAD for the ongoing quarter to widen significantly, to around \$18-20 billion. Nevertheless, we now foresee the FY2024 CAD in a range of 1.5-1.6 per cent of GDP, unless commodity prices experience a sharp rebound," Nayar said.

RBI seeks to rationalise authorisation of money changers for ease of biz

BS REPORTER
Mumbai, 26 December

The Reserve Bank of India (RBI) on Tuesday proposed draft norms aimed at rationalising the authorisation of money changers in view of the widespread availability of banking services to the public and to explore alternative models for facilitating foreign exchange-related services.

The authorisation framework under the Foreign Exchange Management Act (FEMA) was last reviewed in March 2006.

"The RBI has reviewed the extant authorisation framework under FEMA with an objective to further improve the ease with which foreign exchange transactions can be undertaken by users, and at the same time, strengthen the regulatory oversight/framework governing authorised persons (APs)," the draft norms stated.

This is in view of the accelerated universal reach of financial services due to financial inclusion initiatives, increasing integration of the Indian economy with the global economy, digitisation of payment systems, evolving institutional structure, etc., over the past two decades, the norms stated.

Feedback on the draft norms has been invited by January 31, 2024.

The norms proposed a new category of money changers

ON THE TABLE

- New category of money changers who may conduct business by becoming Forex Correspondents
- Such entities will not need RBI authorisation
- Existing full-fledged money changer can ask RBI for authorisation upgrade
- Forex Correspondent Scheme to increase the reach of foreign exchange services

who may conduct money changing business through an agency model by becoming forex correspondents (FxCs) of category-I and category-II authorised dealers. Such entities will not be required to seek authorisation from the RBI.

To reduce the regulatory burden and enhance the ease of doing business, the RBI has proposed to renew an existing authorisation as an AD category-II on a perpetual basis.

Authorised dealers category-II are those who can issue forex pre-paid cards to residents travelling on private/business visits abroad, subject to adherence to KYC/AML/CFT requirements. However, settlement in respect of forex pre-paid cards has to be effected through AD Category-I banks.

It has also been proposed that an existing full-fledged money changer (FFMC) may approach the regulator for an upgrade of authorisation as AD Category-II, or an existing AD Category-II may approach the Reserve Bank for permanent authorisation two months prior to the date of expiry of the existing authori-

sation, subject to its meeting the revised eligibility criteria.

"If the entity approaches the Reserve Bank for renewal of its existing authorisation, such renewal will be considered only up to a date not beyond two years from the date when the new framework comes into force," the RBI said.

The draft proposed to allow AD Category-II entities to additionally facilitate trade-related transactions up to a value of ₹15 lakh per transaction.

To increase the reach of foreign exchange services, the proposed forex correspondent will be based on a principal-agency model where AD category-I or AD Category-II will act as the principal for the FxCs. The FxC, operating as an agent of the principal AD, will not require RBI authorisation under FEMA rules. The transactions carried out by the FxCs on behalf of the AD will be reflected in the books of the principal AD.

Any company defined under the Companies Act 2013, an NBFC or a bank, and an existing FFMC or AD category-II on surrender or after expiry of its authorisation, will be eligible to function as FxC.

Future Generali eyes up to 18% CAGR till FY26

Future Generali India Life Insurance aims to expand at a compound annual growth rate (CAGR) of 15-18 per cent to reach the optimal level by financial year 2026, for which the insurer has devised a three-pronged strategy.

"We plan to grow at a CAGR of 15-18 per cent until FY26 to reach the optimal level. We aim to outgrow the industry, which is expected to grow by 12-15 per cent. Our strategy is threefold: First, increase unit volume growth. Second, optimise costs and reallocate resources to enhance productivity. Third, focus on product strategy," said Alok Rungta, Chief Financial Officer, Future Generali India Life Insurance.

Speaking on business expansion plans, he noted that the future lies in Tier-I and Tier-II cities, with the company planning to expand in these areas.

"We are in the process of developing new products, with some launches expected in the coming months. We are at different stages, with some products being filed with IRDAI and others awaiting internal approvals. We anticipate launching a product in January and possibly another in March," Rungta added. The year witnessed several reforms from the regulator and the ministry, including amendments in the Expense of Management norms and decoupling of commission.

AATHIRA VARIER

Trade in national currencies, banking to figure in Jaishankar-Lavrov talks today

SUBHAYAN CHAKRABORTY
New Delhi, 26 December

External Affairs Minister S Jaishankar and his Russian counterpart Sergey Lavrov will on Wednesday discuss expansion of the use of national currencies in mutual settlements and prospective implementation of joint projects for development of hydrocarbons on the Arctic shelf and the Russian Far East.

Jaishankar arrived in Russia on Monday for a five-day visit to meet the Russian leadership and attend the annual bilateral summit between both nations. "Arrived in Moscow. Look forward to my engagements," Jaishankar said in a post on X along with a picture.

"Geo-politics and strategic convergence will always keep India-Russia ties on a positive trajectory," he said as he interacted with experts.

In a statement on Tuesday, the Russian foreign ministry said building of sustainable transport, logistics, and banking and financial chains would also be discussed. "The most important areas of interaction between our countries are the



External Affairs Minister S Jaishankar in Moscow on Monday

PHOTO: PTI

expansion of political dialogue in bilateral and multilateral formats, increasing the density of interdepartmental contacts in the fields of economics, finance, energy, production of military equipment, science, and culture," the statement said.

The trade in national currencies is particularly important for India's crude oil imports from Russia, currently settled in UAE dirhams. However, Russian companies have increasingly found it

difficult to receive dirhams as banking links in the UAE have been under pressure. Russia is currently the largest source of crude for India, supplying an estimated 33 per cent of all crude volumes in November.

Following the imposition of Western sanctions, the Reserve Bank of India (RBI) allowed Russian banks to open nine vostro accounts in IndusInd Bank and UCO Bank last November. A vostro account is one maintained by a foreign bank in the domestic bank's currency.

"The ministers will focus on current and future areas of bilateral cooperation, as well as discussing the schedule of upcoming contacts," the ministry said.

The ministers will also compare positions on current international issues. The topic of interaction within the UN, Shanghai Cooperation Organization, and the G20 will be discussed separately. The priorities of Russia's Brics chairmanship in the coming year will be discussed. An in-depth exchange of views is expected on the issues of forming a fair security architecture in the Asia-Pacific region, the situation in Ukraine, Afghanistan, and the Palestinian-Israeli conflict.

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF
JAIN TUBE COMPANY LIMITED
CIN: L25111DL1964PLC004235

Registered Office: B-292, Office No. 202, Second Floor, Chandra Kanta Complex,
New Ashok Nagar, Delhi-110096, India;
Tel. No.: +91 7428860315;
Website: www.jaintubes.in; Email Id: jaintubes.india@gmail.com;
Company Secretary & Compliance Officer: Ms. Kriti Bhatia

This Advertisement is being issued by Jain Tube Company Limited ("the Company") for informing the public shareholders of the Company about the proposed Delisting Offer made by Mr. Sushil Jain ("Acquirer 1") and Mr. Ishaan Jain ("Acquirer 2") members of Promoter & Promoter Group as defined under Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") along with other members of the Promoter Group (collectively referred to as "Acquirers") to the Public Shareholders of the Company with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from The Calcutta Stock Exchange Limited ("CSE"/ "Stock Exchange"), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") ("Delisting Proposal" or "Delisting Offer") and in compliance with the Exemption granted by Securities & Exchange Board of India ("SEBI") vide letter no. SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023 ("Exemption Letter").

1. BACKGROUND OF THE DELISTING OFFER

1.1. The Acquirers are making this delisting offer to acquire up to 37,870 Equity Shares ("Offer Shares") representing 2.11% of the paid-up equity share capital of the Company from the Public Shareholders, pursuant to Chapter VI of the Delisting Regulations.

1.2. The Company has been lying closed since 1994 and there has been no business activity since then. As the Company has no operating income, the increasing cost of compliance for being a listed company is becoming a burden to the company. The turnover of the Company for the last three financial years is NIL and the Company has been reporting losses for the said three financial years.

1.3. The Company has a Paid-up Capital of Rs. 1,79,35,000 divided into 17,93,500 Equity shares of face value of Rs. 10/- each. The Promoter Shareholding in the Company is 97.89% (ever since 2009 onwards) and the Public Shareholding is merely 2.11%. There are only 28 public shareholders in the Company.

1.4. The Company is exclusively listed at CSE, where there has been no trading at all for almost 30 years and thus no trade benefit/liquidity is derived from the shares being listed on CSE to the shareholders.

1.5. Both the Acquirers while their letters dated January 04, 2023, have inter alia expressed their intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.6. Since the Company's paid-up capital is less than Rs. 10 Crores and the Net Worth is less than Rs. 25 Crores, the Company falls under a Small Company as defined under the Delisting Regulations.

1.7. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement ("IPA") was made by Corporate Professionals Capital Private Limited ("Manager to the Offer") for and on behalf of the Acquirers on January 04, 2023, to express their intention to undertake the Delisting Proposal, in accordance with applicable laws and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations.

1.8. The Company appointed M/s. PI & Associates, Company Secretaries, a Peer-Reviewed Practicing Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.9. In accordance with the Regulation 20 of Delisting Regulations read with Regulation 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulation, 2011 ("Takeover Regulations"), for computing the Fair Value of the Company the floor price had been computed at INR 540.12/- (Indian Rupees Five Hundred Forty and Twelve Paise Only) per share.

1.10. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations, the Exit Price has been determined as Rs. 541/- by the Acquirers in consultation with the Manager to the Delisting Offer.

1.11. The Board of Directors of the Company, in their meeting held on January 20, 2023, considered and approved the Delisting Proposal and took into consideration the Due Diligence report dated January 20, 2023, submitted by PI & Associates, the Peer Review Company Secretary and certified the compliance under Regulation 10(4) of the Delisting Regulations.

1.12. The shareholders of the Company, vide Postal Ballot dated Wednesday, February 22, 2023 approved the said Delisting Proposal.

1.13. Company's In Principle Application has been filed with CSE and is under process at CSE.

1.14. Subsequently, an Exemption Application was filed with SEBI, under Regulation 42 of the Delisting Regulations seeking exemptions from the strict applicability of the provisions of Regulation 10(4) and Regulation 35(2)(d) of the Delisting Regulations.

1.15. SEBI vide its letter no. SEBI/HO/CFD/DCR2/P/OW/2023/46383/1 dated November 28, 2023, has granted Exemption from the strict compliance of Regulation 10(4) and Regulation 35(2)(d) of the Delisting Regulations.

1.16. SEBI vide its exemption letter has inter alia directed the Company to issue a public announcement in at least one English national daily with wide circulation, one Hindi national daily with wide circulation, and one regional language newspaper of the region where the CSE, is located, disclosing inter-alia, that the Company is seeking delisting from CSE, within a period of one month from the aforesaid exemption letter.

1.17. Therefore, this Public Announcement (PA) is being issued in the following newspapers in compliance with Exemption Letter issued by SEBI and the applicable provisions of the Delisting Regulations:

Newspapers	Language	Editions
Business Standard	English	All India
Business Standard	Hindi	All India
Ekdin	Bengali	Kolkata

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirers have specified the following as the rationale for the Delisting Offer:

2.1. The Company is lying closed since 1994 and there is no activity of whatsoever nature in the Company.

2.2. As the Company has no operating income, the increasing cost of compliance for being listed company is coming up as a burden to the Company.

2.3. The Equity Shares of the Company were earlier listed at the Delhi Stock Exchange ("DSE") and The Calcutta Stock Exchange Limited ("CSE"). With DSE being derecognized, the listing is merely at CSE.

2.4. Though the Company has been categorized as 'active' by CSE, its equity shares have not been traded on CSE since long time.

2.5. The Company has a Paid-up Capital of Rs. 1,79,35,000 divided into 17,93,500 Equity shares of face value of Rs. 10/- each. The Promoter Shareholding in the Company is 97.89% and the Public Shareholding is merely 2.11%. There are only 28 public shareholders in the Company and no liquidity/ trading benefit is being derived from the virtue of being listed on CSE.

2.6. Given the no liquidity of the Equity Shares on the Stock Exchange, the proposed delisting will provide the public shareholders an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

3.1. As per the exemption letter dated November 28, 2023, the voluntary delisting of its equity shares shall be initiated within a period of one month from the date of receipt of the said letter and shall complete the process within a period of one year from the date of receipt of the said letter.

3.2. As per the Exemption Letter, pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholders holding such equity shares, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

3.3. The Manager to the offer, in coordination with the acquirer shall ensure that the rights of the remaining Shareholders are protected.

3.4. Post the receipt of CSE's In Principle Approval, the Acquirers, in accordance with the provisions of Regulation 35(2)(c) of the Delisting Regulations, will send the letters to the public shareholders seeking their consent for delisting.

4. COMPLIANCE OFFICER OF THE COMPANY

4.1. The details of Compliance Officer of the Company are as follows:
Name: Ms. Kriti Bhatia
Designation: Company Secretary & Compliance Officer
Address: B-292, Office No. 202, Second Floor, Chandra Kanta Complex, New Ashok Nagar, Delhi-110096, India
Email: jaintubes.india@gmail.com
Tel No.: +91-9953736373

4.2. In case the Public Shareholders have any queries concerning the delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals Capital Private Limited D-28, South Extension Part-1, New Delhi-110049, India Contact person: Ms. Anjali Aggarwal Telephone: 011-40622230/40622209 Email: mb@ndiacp.com Website: www.corporateprofessionals.com SEBI Registration No.: INM000011435 Validity Period: Permanent Corporate Identity Number: U74899DL2000PTC104508	Alankit Assignments Limited 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, India Contact Person: Virender Sharma Telephone: +91 11 4254 1966 Email: virenders@alankit.com Website: www.alankit.com SEBI Registration No.: INF000002532 Validity Period: Permanent Corporate Identity Number: U74210DL1991PLC042569

For Jain tube Company Limited

Sd/-
Sushil Jain
Director

Date: December 26, 2023
Place: New Delhi

PPGCL

PRAYAGRAJ POWER GENERATION COMPANY LTD.

Regd Office: Shatabdi Bhawan, B12 & 13, Sector 4, Gautam Budh Nagar, Noida, Uttar Pradesh-201301

Plant Address: PO- Lohgara, Tehsil-Bara, Prayagraj (Allahabad), Uttar Pradesh-212107
Phone : +91-120-6102000/6102009 CIN: U40101UP2007PLC032835

NOTICE INVITING EXPRESSION OF INTEREST

Prayagraj Power Generation Company Limited invites expression of interest (EOI) from eligible vendors for Procurement of "Medical Services in OPD for PPGCL, Hospital Housekeeping & Pantry Services" of 3x660 MW Thermal Power Plant at Prayagraj Power Generation Company Limited, Bara, Dist. Prayagraj, Uttar Pradesh, India.
Details of pre-qualification requirements, bid security, purchasing of tender document etc. may be downloaded using the URL-<https://www.ppgcl.co.in/tenders.php>. Eligible vendors willing to participate may submit their expression of interest along with the tender fee for issue of bid document latest by **8th January 2024**.

SALE NOTICE

M/s. UB ENGINEERING LIMITED (IN LIQUIDATION)

CIN: L32109MH1970PLC014509
Reg. Off.: Sahyadri Sadan, Tilak Road, Pune-411 030.
Liquidator: Sanjeev Maheshwari
Liquidator Address: 3rd Floor, Vasu Darshan, B-Wing, Above Central Bank of India, Azad Road, Andheri (East) Mumbai - 400 069.
Email: ub.liquidator@gmail.com | Mr. Atul Jain | Contact No.- 98211 19041

E-AUCTION

Sale of Assets (NRRAs) Under Insolvency and Bankruptcy Code, 2016
Date and Time of Auction:
11/01/2024 from 11.00 a.m. to 13.00 p.m.
(With unlimited extension of 5 minutes each)

Notice is hereby given to the public in general under the Insolvency and Bankruptcy Code 2016 and regulation thereunder, that the Not Readily Realizable Assets identified and covered hereunder ("NRRAs") of UB Engineering Limited (in liquidation) ("UBEL") stated in Table below, will be assigned by E-auction. Bids/Offer are invited from prospective investors towards this assignment or transfer under Regulation 37A read with Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016. The assets of UBEL will be assigned / transferred on an "AS IS WHERE IS, AS IS WHAT IS BASIS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS"

Sr. No.	Brief details of NRRAs and the Process	Reserve Price	EMD Price
1.	Retention money, debtors, security deposits and investments.	₹ 1,00,000/- + 35% of the gross amount realized to be distributed to the members of Stakeholders' Consultation Committee	₹ 1,00,000/-

1. Inspection/ Due Diligence at CD's office till: 09/01/2024
2. For complete lot, subsequent increase in bid value is ₹ 1,00,000/-
3. GST as applicable will be extra.

This Sale Notice shall be read with NRRAs Process information Document containing details of the Assets- Retention money, debtors, security deposits and investments, Online E-auction Bid form declaration & Undertaking form General & technical terms & condition of the E-auction Sale are available at <https://nrra.auctiontiger.net>

Disclaimer: The Buyer has to buy aforesaid assets on "AS IS WHERE IS, WHATEVER THERE IS; WITHOUT RECOURSE" to the liquidator. It should be noted that in case of not readily realizable assets, the title of the Company on the actionable claim and other properties may be disputed by the counterparties and therefore, the said legal risk should be taken into account while making any offer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the assets of the Company. The Liquidator shall not be held responsible / liable under any circumstances to pay any expenses including but not limited, towards any activity involved in the due diligence or handover or later stages of the process.

Sd/-
Sanjeev Maheshwari
Liquidator in the matter of UB Engineering Ltd
IBBI/IPA-001/IP-P020719-27-2018/10523

Date : 26/12/2023
Place: Mumbai

RBL BANK

apno ka bank

RBL BANK LIMITED

Corporate Identification Number: L65191PN1943PLC007308
Registered Office: 1st Lane, Shahapur, Kolhapur - 416 001
Tel: +91 231 6650214 | Fax: +91 231 2657386
Website: www.rblbank.com | Email: investorgrievances@rblbank.com

POSTAL BALLOT NOTICE

Members are hereby informed that, pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (SEBI Listing Regulations) and subject to other applicable laws and regulations, approval of Members is being sought by way of Postal Ballot, only through voting by electronic means (Remote e-voting) for the below items of special business:

Sr. No.	Description of the Ordinary Resolutions
1.	To approve Remuneration payable to Mr. R. Subramanikumar (DIN: 07825083), Managing Director & CEO of the Bank.
2.	To approve Remuneration payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank.

The Bank has completed the dispatch of the Postal Ballot Notice (Notice) dated **December 23, 2023**, along with Explanatory Statement through electronic mode on December 26, 2023 to all those Members, whose email addresses are registered with the Bank or with the depository(ies) / depository participants and whose names appear in the Register of Members/list of beneficial owners as on Wednesday, December 20, 2023.

In terms of MCA Circulars as the voting is to be executed only by electronic means, the Physical copy of the Notice along with postal ballot forms and pre-paid business envelope has not been sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through Remote e-voting only.

Members holding shares in physical or dematerialized form, as on the Cut-off date, being Wednesday, December 20, 2023 shall only be entitled to exercise their right to vote by electronic means on the items of business specified in the Notice. The Bank has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide Remote e-voting facility to the Members. The voting rights of the Members shall be in proportion to the percentage of shares held by Members in the paid-up equity share capital of the Bank as on the Cut-off date. **The Remote e-voting commences on Wednesday, December 27, 2023 from 10:00 a.m. (IST) and ends on Thursday, January 25, 2024 at 5:00 p.m. (IST)**. During this period, Members of the Bank holding shares either in physical form or in dematerialized form, as on the Cut-off date may cast their vote. The e-voting shall not be allowed beyond aforesaid date and time and shall be disabled by CDSL. Once the vote on the resolution is cast by the Member, the same shall not be allowed to be changed subsequently.

Members holding shares in physical form are requested to approach for updating or change in their bank details, email, correspondence including change of address, mandates etc. to the Registrar and Transfer Agents of the Bank ("RTA") viz. M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 or Email at - mt.helpdesk@linkintime.co.in and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.

The Notice is available on the Bank's website <https://ir.rblbank.com/general-meetings.aspx> for download. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or an email can be sent to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

The Board of Directors of the Bank has appointed Mr. S N Viswanathan, Practicing Company Secretary (ACS: 61955), failing him, Ms. Aparna Gadgil, Practicing Company Secretary (ACS: 14713) of M/s. S. N. Ananthasubramanian & Co., Company Secretaries to scrutinize the Remote e-voting process in a fair and transparent manner.

The results of Postal Ballot will be announced within 2 working days of conclusion of Remote e-voting period at the Registered Office and Corporate Office of the Company. The results along with the Scrutinizer's Report(s) shall be intimated to the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Limited and the same shall be simultaneously published on the website of the Bank at <https://ir.rblbank.com> and on the website of CDSL www.evotingindia.com.

For RBL Bank Limited

Niti Arya
Company Secretary
FCS - 5586

Place: Mumbai
Date: December 26, 2023