

Ref. No.CO:CS:RC:2023-24:330

March 21, 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

BSE Scrip Code No.: 532772

NSE SYMBOL: DCBBANK

Dear Sir /Madam,

Sub: Appointment of Mr. Praveen Achuthan Kutty (DIN: 10329590) as the Additional Director and the Managing Director & CEO (MD & CEO) of DCB Bank Limited (“the Bank”) with effect from April 29, 2024

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and further to our letter Ref. No.CO:CS:RC:2023-24:266 dated January 16, 2024, this is to inform you that on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Bank at its meeting held today i.e. on March 21,2024, has approved the appointment of Mr. Praveen Achuthan Kutty (DIN: 10329590) as an Additional Director with effect from April 29, 2024 till the ensuing Annual General Meeting of the Bank or till the date of obtaining shareholders’ approval whichever is earlier. He is also appointed as the Managing Director & CEO (MD & CEO) of the Bank for a period of three (3) years with effect from April 29, 2024 to April 28, 2027 (both days inclusive) on such remuneration as approved by RBI, subject to the shareholders’ approval.

The brief profile of Mr. Kutty is attached as per Annexure I.

Further, the Board has also resolved that Mr. Kutty by virtue of his appointment as the MD & CEO of the Bank, shall be considered as Whole-time Key Managerial Personnel (KMP) of the Bank in accordance with the Companies Act, 2013 & rules made thereunder and SEBI Listing Regulations and Material Risk Taker (MRT) in accordance with the Compensation Policy of the Bank & relevant RBI guidelines.

The Bank will seek approval of the Shareholders of the Bank for the said appointment within the prescribed time period, as per the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

Mr. Kutty is not debarred from holding office of director by virtue of any SEBI order or any other such authority and he is not related to any director of the Bank.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,
For DCB Bank Limited,

Rubi Chaturvedi
Company Secretary & Compliance Officer

DCB Bank Limited

Corporate & Registered Office: 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99999MH1995PLC089008 Tel: +91 22 66187000 Fax: +91 22 66589970 Website: www.dcbbank.com

Annexure I- Brief profile of Mr. Praveen Achuthan Kutty

Mr. Praveen Achuthan Kutty is a career banker with over 32 years of experience in all aspects of Retail & SME banking. He has been an integral part of DCB Bank leadership team for the past 16 years during which time he has played a pivotal and key role alongside the current MD & CEO and Management Team in turnaround and building the Bank. At present he manages Retail, SME and Agri Banking. Prior to joining DCB Bank, he worked in Citibank. His last assignment in Citibank was in New York, as the Head for Non-Resident Indian Business, for US & Canada. Praveen holds a B. Com. and MBA degree.

DCB Bank Limited

Corporate & Registered Office: 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99999MH1995PLC089008 Tel: +91 22 66187000 Fax: +91 22 66589970 Website: www.dccb.com