

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L65992UP2016PLC082804

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AABCU9355J

(ii) (a) Name of the company

UTKARSH SMALL FINANCE BAN

(b) Registered office address

Utkarsh Tower, NH - 31 (Airport Road) Sehmalpur, Kazi Sara
i, Harhua NA
Varanasi
Varanasi
Uttar Pradesh
221105

(c) *e-mail ID of the company

secretarial.usfb@utkarsh.bank

(d) *Telephone number with STD code

05422500596

(e) Website

www.utkarsh.bank

(iii) Date of Incorporation

30/04/2016

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	The BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serili ngampally NA

(vii) *Financial year From date 01/04/2024 (DD/MM/YYYY) To date 31/03/2025 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2025

(c) Whether any extension for AGM granted

☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K1	Banking activities by Central, Commercial and Saving banks	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

1

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Utkarsh CoreInvest Limited	U65191UP1990PLC045609	Holding	68.92

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL**(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	1,800,000,000	1,101,609,900	1,101,609,900	1,101,609,900
Total amount of equity shares (in Rupees)	18,000,000,000	11,016,099,000	11,016,099,000	11,016,099,000

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity				
Number of equity shares	1,800,000,000	1,101,609,900	1,101,609,900	1,101,609,900
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	18,000,000,000	11,016,099,000	11,016,099,000	11,016,099,000

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	200,000,000	0	0	0
Total amount of preference shares (in rupees)	2,000,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Preference share				
Number of preference shares	200,000,000	0	0	0
Nominal value per share (in rupees)	10	0	0	
Total amount of preference shares (in rupees)	2,000,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	0	1,099,457,410	1099457460	10,994,574	10,994,574	

Increase during the year	0	2,152,440	2152440	21,524,400	21,524,400	37,447,423.4
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	2,152,440	2152440	21,524,400	21,524,400	37,447,423.4
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <input type="text"/>						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>						
At the end of the year	0	1,101,609,911	1101609900	11,016,099,110	11,016,099,110	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <input type="text"/>						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE735W01017

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *



Nil

[Details being provided in a CD/Digital Media]



Yes



No



Not Applicable

Separate sheet attached for details of transfers



Yes



No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) * Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	33,950	100000,1000000	5,150,000,000
Partly convertible debentures	0		0
Fully convertible debentures	0		0

Particulars	Number of units	Nominal value per unit	Total value
Total			5,150,000,000

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	2,100,000,000	3,050,000,000	0	5,150,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

43,647,602,139

(ii) Net worth of the Company

27,758,420,563.02

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	759,272,222	68.92	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	759,272,222	68.92	0	0

Total number of shareholders (promoters)

1

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	171,721,830	15.59	0	
	(ii) Non-resident Indian (NRI)	5,199,268	0.47	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	14,960,940	1.36	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	10,912,762	0.99	0	
7.	Mutual funds	51,958,216	4.72	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	20,291,690	1.84	0	
10.	Others	67,292,972	6.11	0	
	Total	342,337,678	31.08	0	0

Total number of shareholders (other than promoters)

243,612

**Total number of shareholders (Promoters+Public/
Other than promoters)**

243,613

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

18

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
MASSACHUSETTS INS ⁺	77 MASSACHUSETTS AVENUE CAM ⁺			7,999,800	0.73
QUADRATURE CAPITA ⁺	Suite #7 Grand Pavilion Commer ⁺			713,240	0.06
RADIANT CAPITAL GLC ⁺	HDFC BANK LIMITED CUSTODY OI ⁺			600,000	0.05
RED BAY LTD	C/O CODAN (MAURITIUS) LIMITED ⁺			592,043	0.05
AMERICAN CENTURY F ⁺	4500 MAIN STREET KANSAS CITY M ⁺			225,934	0.02
SPDR S&P EMERGING ⁺	ONE LINCOLN STREET BOSTON M. ⁺			180,251	0.02
ASTORNE CAPITAL VC ⁺	#19-96, THE CENTRAL 8 EU TONG ⁺			175,000	0.02
INDIA MAX INVESTME ⁺	365 ROYAL ROAD ROSE HILL MAU ⁺			100,000	0.01
MORGAN STANLEY AS ⁺	23 Church Street 16-01 Capital Sq ⁺			99,378	0.01
AMERICAN CENTURY F ⁺	4500 MAIN STREET KANSAS CITY K ⁺			76,221	0.01
SOCIETE GENERALE - C ⁺	29 BOULEVARD HAUSSMANN PAR ⁺			42,679	0
INDIA OPPORTUNITIES ⁺	4TH FLOOR 19 BANK STREET CYBE ⁺			42,016	0
BNP PARIBAS FINANCI ⁺	1 RUE LAFFITTE PARIS			34,433	0
RIMCO INDIA LIMITED ⁺	FIFTH FLOOR EBENE ESPLANADE 2 ⁺			15,613	0
AMERICAN CENTURY F ⁺	HSBC SECURITIES SERVICES 11TH F ⁺			9,213	0
AMERICAN CENTURY F ⁺	DEUTSCHE BANK AG, DB HOUSE H ⁺			4,851	0
RADIANT GLOBAL FUN ⁺	ORBIS FINANCIAL CORPORATION I ⁺			2,062	0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
COPTHALL MAURITIUS INVESTMENTS LIMITED	COPTHALL MAURITIUS INVESTMENTS LIMITED, 10th Floor, 100 Market Street, Singapore 048917	15/05/2007	Singapore	28	

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	222,043	243,612
Debenture holders	540	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	1	6	2	5	0	0
(i) Non-Independent	1	1	2	1	0	0
(ii) Independent	0	5	0	4	0	0
C. Nominee Directors representing	0	1	0	0	0	0
(i) Banks & FIs	0	1	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	7	2	5	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

9

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Parveen Kumar Gupta	02895343	Director	0	
Ajay Kumar Kapur	00108420	Director	0	
Kalpana Prakash Pand ⁺	06715713	Director	0	
Muralidharan Rajaman ⁺	01690363	Director	0	
Nagesh Dinkar Pinge	00062900	Director	0	
Govind Singh	02470880	Managing Director	501,390	
Pramod Kumar Dubey	10174154	Whole-time director	0	
SarjuKumar Pravin Sirm ⁺	AAWPS9499P	CFO	50,000	
Muthiah Ganapathy	AGUPG3565E	Company Secretar	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

3

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Kajal Ghose	07702190	Director	16/01/2025	Ceasation
Chandra Shekhar Th ⁺	00563531	Nominee director	20/09/2024	Ceasation
Pramod Kumar Dubey ⁺	10174154	Whole-time director	20/09/2024	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	22/07/2024	22,272	49	69

B. BOARD MEETINGS

*Number of meetings held

10

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	26/04/2024	8	8	100
2	15/06/2024	8	8	100
3	03/08/2024	8	7	87.5
4	14/08/2024	8	8	100
5	20/09/2024	8	8	100
6	09/11/2024	8	8	100
7	16/12/2024	8	8	100
8	14/02/2025	7	7	100
9	26/02/2025	7	7	100
10	08/03/2025	7	7	100

C. COMMITTEE MEETINGS

Number of meetings held

12

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	26/04/2024	4	4	100
2	Audit Committee	14/06/2024	4	4	100
3	Audit Committee	03/08/2024	4	4	100
4	Audit Committee	14/08/2024	4	4	100
5	Audit Committee	19/09/2024	4	4	100
6	Audit Committee	09/11/2024	4	4	100
7	Audit Committee	09/12/2024	4	4	100
8	Audit Committee	14/02/2025	4	4	100
9	Audit Committee	08/03/2025	4	4	100
10	Nomination & Remuneration Committee	26/04/2024	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	Parveen Kumar	10	10	100	12	12	100	
2	Ajay Kumar Ka	10	10	100	12	12	100	
3	Kalpana Praka	10	10	100	12	12	100	
4	Muralidharan I	10	10	100	12	12	100	
5	Nagesh Dinka	10	10	100	12	12	100	
6	Govind Singh	10	10	100	12	12	100	
7	Pramod Kumar	6	6	100	2	2	100	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Govind Singh	Managing Director	25,700,000	0			25,700,000
2	Pramod Kumar Dub	Whole Time Director	9,644,236	0			9,644,236
	Total		35,344,236	0	0	0	35,344,236

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Sarjukumar Pravin S	Chief Financial Officer	16,661,500	0	0	0	16,661,500
2	Muthiah Ganapathy	Company Secretary	5,508,058	0	0	0	5,508,058
	Total		22,169,558	0	0	0	22,169,558

Number of other directors whose remuneration details to be entered

7

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Parveen Kumar Gur	Chairman	3,280,000	1,482,258	0	0	4,762,258

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
2	Ajay Kumar Kapur	Independent Dir	3,340,000	900,000	0	0	4,240,000
3	Chandra Shekhar T	Nominee Directo	0	0	0	0	0
4	Kajal Ghose	Independent Dir	2,820,000	711,290.32	0	0	3,531,290.32
5	Kalpana Prakash P	Independent Dir	3,400,000	900,000	0	0	4,300,000
6	Muralidharan Rajan	Non-Independent	3,200,000	900,000	0	0	4,100,000
7	Nagesh Dinkar Ping	Independent Dir	2,800,000	1,200,000	0	0	4,000,000
	Total		18,840,000	6,093,548.32	0	0	24,933,548.32

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☐ Yes ☒ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Avinash Bagul

Whether associate or fellow

☐

Associate

☒

Fellow

Certificate of practice number

19862

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ..

11

dated

09/06/2021

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

02470880

To be digitally signed by

☒ Company Secretary

☐ Company secretary in practice

Membership number

5674

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach**Attach****Attach****Attach****List of attachments****Remove attachment**

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company