



Utkarsh Small Finance Bank
Aapki Ummeed Ka Khaata

UTKARSH SMALL FINANCE BANK LIMITED

CIN: U65992UP2016PLC082804

S-24/1-2, First Floor, Mahavir Nagar, Orderly Bazar, Near Mahavir Mandir, Varanasi - 221002

Tel No +91-542-2500596 | Website: www.utkarsh.bank | Email: shareholders@utkarsh.bank

NOTICE

SHORTER NOTICE IS HEREBY GIVEN THAT THE SIXTEENETH (16TH) EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF UTKARSH SMALL FINANCE BANK LIMITED IS SCHEDULED TO BE HELD ON MONDAY, AUGUST 23, 2021, AT 02.30 P.M. FROM REGISTERED OFFICE – S-24/1-2, FIRST FLOOR, MAHAVIR NAGAR, ORDERLY BAZAR, NEAR MAHAVIR MANDIR, VARANASI VIDE VIDEO CONFRENCING TO INTER ALIA, CONSIDER AND TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

Special Business

ITEM No. 1:

TO APPROVE THE ISSUANCE OF EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS:

To consider and if though fit, to pass with or without modifications the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) (the **“Act”**) and in accordance with any other applicable laws, regulations, the Memorandum of Association and the Articles of Association of Utkarsh Small Finance Bank Limited (**“Company”**), and in accordance with the provisions of any rules/regulations/guidelines/circulars issued/framed by or under the Central Government or the Reserve Bank of India, in this regard and such conditions and modifications as may be prescribed or imposed by the Reserve Bank of India and any of the regulatory authority or institution while granting any approval, permission and sanction if required, on the basis of the recommendation of the board of directors (**“Board”**) of the Company, the approval of the Shareholders of the Company be and is hereby accorded for the proposed fund raise of up to INR 65,00,00,000 (sixty five crores rupees) for issue of equity shares of face value of INR 10/- each (**“Equity Shares”**) by way of preferential issue through private placement (**“Proposed Issuance”**) to: (a) Mr. Harish Hansubhai Engineer (b) ICICI Prudential Life Insurance Company Limited; (c) HDFC Life Insurance Company Limited (collectively the **“Identified Investors”**), having such details as set out below, in one or more tranches subject to the overall limit of 4.99% post issue paid-up equity share capital for each such Identified Investor at a price of Rs. 31.80 (including premium of Rs. 21.80), based on the valuation report dated July 16, 2021 issued by M/s Incwert Advisory Private Limited, Gurgaon as the registered valuer in accordance with Section 247(1) of the Act and the valuation report dated July 16, 2021 issued by M/s SKP Securities Limited, Merchant Banker, Kolkata under the Income Tax, Act, 1961:



Sr . N o.	Details of the Identified Investors	Nationality	PAN	Email ID
1	Mr. Harish Hansubhai Engineer	Indian	AABPE8719P	harishengineer@gmail.com
2	ICICI Prudential Life Insurance Company Limited	Domestic	AAACI7351P	investmentoperations@iciciprulife.com prateek.pareek@iciciprulife.com nikunj.mundra@iciciprulife.com chaitali.mehta@iciciprulife.com
3	HDFC Life Insurance Company Limited	Domestic	AAACH8755L	hsubramanian@hdfclife.com prasungajri@hdfclife.com agarwalabhishek@hdfclife.com

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted to the Identified Investors shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the private placement offer letter in Form PAS-4 tabled before the members of the Company be and is hereby approved for the purpose of issuance of the same to the Identified Investors subscribing to the Equity Shares of the Company.

RESOLVED FURTHER THAT the list of allottees in Form PAS-5 be and is hereby recorded and authorised to be filed along with Form PAS 3.

RESOLVED FURTHER THAT the monies received by the Bank from the Identified Investors towards application for subscribing to the Equity Shares pursuant to the Proposed Issuance shall be kept in the following escrow account of the Company as mentioned below:

Beneficiary Name	Utkarsh Small Finance Bank Limited-Share Application Account
Bank Name	RBL Bank Limited
A/C Number	409001438353
Branch	One Indiabulls Centre, Tower 2B, 3rd Floor, 841, Senapati Bapat Marg, Lower Parel West, Mumbai – 400 013.
IFSC Code	RATN0000088
MICR Code of the Branch	400176016
Swift Code	RATNINBB

RESOLVED FURTHER THAT the Shareholders of the Company be and hereby accord their approval to authorise the Members of the Stakeholders Relationship Committee of the



Company to allot the Equity Shares pursuant to the Proposed Issuance to the Identified Investors, subject to applicable laws, in one or more tranches in tranches as may be deemed fit by the Stakeholders Relationship Committee and to do all such deeds, acts, matters and things as it may be necessary to give effect to the resolution.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to the resolution and to settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Equity Shares of the Company and to negotiate, finalize, execute and amend any other agreement(s) or document(s) and writings, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Managing Director & CEO or the Chief Financial Officer or the Chief Compliance Officer or the Company Secretary of the Company be and are hereby authorised severally to submit certified copies of these resolutions under the seal of the Company."

RESOLVED FURTHER THAT the Managing Director & CEO or the Chief Financial Officer or the Chief Compliance Officer or the Company Secretary be and are hereby severally authorised to file the necessary resolutions and forms with Registrar of the Companies and do all such acts, deeds and things as are necessary to give effect to the resolutions and the matters connected therewith or incidental thereto."

ITEM NO. 2:

APPOINTMENT OF MR. PARVEEN KUMAR GUPTA (DIN: 02895343) AS AN INDEPENDENT DIRECTOR AND PART TIME NON-EXECUTIVE CHAIRMAN OF THE BANK:

To consider and if though fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, read with relevant Articles of Association of the Bank, the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and pursuant to Section 10A(2)(a) of the Banking Regulation Act, 1949, and relevant circulars issued by the RBI from time to time, including any amendments, modifications, variations or re-enactments thereof and recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Parveen Kumar Gupta (DIN 02895343), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, for a term of five consecutive years commencing from September 1, 2021 up to August 31, 2026 (both days inclusive) and he shall be entitled for sitting fees and reimbursed expenses for attending Board and Committee meetings as may be permissible under the law from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 ("**the Act**") and the rules made thereunder, the Banking Regulation Act, 1949 (including any



modification(s) or re-enactment(s) thereof), and subject to the approval of the RBI, Mr. Parveen Kumar Gupta (DIN 02895343) being an Independent Director of the Bank with effect from 1st September, 2021, be and is hereby appointed as **Part Time Non-Executive Chairman** of the Board of the Bank for a period of 3 years or as approved by the RBI with the effective date being immediately post receipt of RBI approval, at a monthly remuneration of Rs. 1,50,000/- (Rupees One lakh fifty thousand only), 1,75,000/- (Rupees One lakh seventy-five thousand only) and Rs. 2,00,000/- (Rupees Two lakhs only) during the first, second and third years respectively of his tenure as Part Time Non- Executive Chairman of the Bank and other applicable fees, commission and expenses payable to him, additionally with sitting fees, commission, travel, lodging and boarding expenses and other expenses as payable to any Non-Executive Director of the Bank for attending Board Meetings and meetings of the Committees of the Board and for representing the Bank in any forum with power to the Board to revise the remuneration payable to the **Part Time Non-Executive Chairman** within the permissible limit of law and with the approval of RBI.

RESOLVED FURTHER THAT the Board (also deemed to include any Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions or difficulties that may arise with regard to the said appointment as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

"RESOLVED FURTHER THAT the Director(s)/Officer(s) of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory/regulatory authorities, and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any other Director(s)/ Officer(s) of the Bank, to give effect to this Resolution."

By Order of the Board
for Utkarsh Small Finance Bank Limited



Nutan Anand Rane
Company Secretary

Date: August 22, 2021
Place: Mumbai

NOTES:

This Extra Ordinary General Meeting is being convened by Video Conferencing in furtherance of compliance of MCA General Circulars to transact the business of urgent nature. The meeting will be convened over Microsoft Teams Meeting through Video Conferencing (VC) platform by joining the meeting with the following link <[Click here to join the meeting](#)>

1. Members may also join the meeting with a video conferencing device 195995482@teams.bjn.vc [Video Conference ID: 133 792 153 7]
2. In case any member faces any difficulty in joining the meeting, please reach out to Ms. Nutan Anand Rane at nutan.rane@utkarsh.bank or at her contact no. +91 9167730880.
3. Please note that the proceedings at the meeting held through VC will be recorded for record and audit purposes and transcript of the same on the website of the Bank.
4. The VC facility allows two-way communication for the ease and convenience of the participants, and hence the participants are allowed to pose questions concurrently, if any.
5. The facility for joining the meeting will be open from 15 minutes before the time scheduled to start the meeting and will remain open till the entire duration of the meeting.
6. Attendance of members through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Act as provided in the MCA General Circular No.14/2020 dated April 8, 2020.
7. Since the EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
8. The Body Corporates members are entitled to appoint authorised representatives and are requested to send a duly certified copy of Board Resolution authorizing their representative(s) to attend and vote at the e-EGM, pursuant to Section 113 of the Companies Act, 2013 ("the Act").
9. The decision in the meeting will be carried out by voting by show of hands unless a demand for poll is made in accordance with section 109 of the Act, in which case, the voting shall be conducted through the e-voting system.
10. Due to ongoing COVID-19 situation, the notice of this meeting shall be served over email.
11. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the EGM is annexed.
12. All the relevant document mentioned in the notice will be available for inspection electronically. Members can send an email for the purpose to secretarial.usfb@utkarsh.bank
13. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice and the deemed venue for this meeting shall be the Registered Office of the Bank.



**EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

The following sets out all material facts relating to items under Special Business mentioned in the accompanying Notice for convening the Extra-Ordinary General Meeting of the Bank:

ITEM No. 1

TO APPROVE THE ISSUANCE OF EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS

Utkarsh Small Finance Bank Limited ("**Company**") is planning to expand its commercial operations. Therefore, the purpose of this fund raise is to augment Tier 1 Capital base and strengthening overall capital adequacy of the Company.

The Company had filed draft red herring prospectus with SEBI on March 05, 2021 for IPO of its Equity Shares for an issue size of ₹ 13,50,00,00,000 crore consisting of primary issue of Rs. 7,50,00,00,000 (seven hundred fifty crore rupees) and offer for sale of Rs. 6,00,00,00,000 (six hundred crore rupees). The primary issue also includes component of Pre-IPO to the extent of ₹250 crore. The Company initiated the Pre-IPO process through its appointed BRLMs for the purpose of fund raising to enhance capital adequacy and also to achieve partial promoter shareholding dilution as required by the RBI in terms of the license granted to the Company to operate as a Small Finance Bank. Further, the Company has already raised an amount of Rs. 1,24,99,99,965/- (One Hundred and Twenty-Four Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Sixty Five Rupees only) out of Rs. 2,50,00,00,000/- (Two Hundred and Fifty Crores Rupees only) pursuant to approval granted by the member in the Extra Ordinary General Meeting held on July 26, 2021.

The Company proposes to raise up to INR 65,00,00,000 (sixty five crores rupees) for issue of equity shares of face value of INR 10/- each ("**Equity Shares**") by way of preferential issue through private placement ("**Proposed Issuance**") to: ((a) Mr. Harish Hansubhai Engineer (b) ICICI Prudential Life Insurance Company Limited; (c) HDFC Life Insurance Company Limited (collectively the "**Identified Investors**") in one or more tranches subject to the overall limit of 4.99% post issue paid-up equity share capital for each such Identified Investor at a price of Rs. 31.80 (including premium of Rs. 21.8), based on the valuation report dated July 16, 2021 issued by M/s Incwert Advisory Private Limited, Gurgaon as the registered valuer in accordance with Section 247(1) of the Act and the valuation report dated July 16, 2021 issued by M/s. SKP Securities Limited, Merchant Banker, Kolkata under the Income Tax, Act, 1961.

The Board of directors ("**Board**") of the Company has approved the issue and offer of Equity Shares to the Identified Investors pursuant to the Proposed Issuance at its meeting held on August 21, 2021.

The approval of the Shareholders is being sought by way of a Special Resolution under Sections 42 and 62 of the Act read with the rules made there under, for issue of Equity Shares as preferential allotment on private placement basis to the Identified Investors. In case the offer is declined, or no response is received from the Identified Investors, the



Proposed Issuance shall cease to be valid with respect to the Identified Investors. Any further offer and issue of Equity Shares shall require the revised approval of the Shareholders.

Relevant documents are open for inspection by the members at the registered office of the Company on all working days, during business hours up to the date of the EGM. Additionally, copies of the relevant documents are also available for inspection during the meeting held through VC / OAVM and can be made available on request of shareholder.

The Board recommends the resolution for approval of the Shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company is, in any way, concerned or interested in the resolution.

Disclosures as required under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 are given here in below:

Sr. No.	Particulars	Offer Detail
1.	Date of passing of board resolution	August 21 2021
2.	Kinds of securities offered (i.e. whether share or debenture) and class of Security; and total number of securities to be issued	Fully paid up Equity Shares. The total number of Equity Shares to be offered to the Identified Investors will be set out in the offer letter in Form PAS-4.
3.	Price at which the security is being offered including the premium, if any, along with justification of the price	INR 31.80 (thirty one point eight rupees) including face value of INR 10/- (ten rupees) and a premium of INR 21.80 (twenty one point eight rupees) . The price is as set out in the valuation report dated July 16, 2021 issued by Incwert Advisory Private Limited.
4.	Name and address of the valuer who performed valuation of the security offered	Incwert Advisory Private Limited, 507 A, 5th floor, Platinum Tower, Sohna Road, Sector -49 Gurgaon – 122001
5.	Relevant date with reference to which the price has been arrived at	May 31, 2021
6.	The class or classes of persons to whom the allotment is proposed to be made	Private corporate bodies and individual.
7.	Intention of promoters, directors	Not Applicable



Sr. No.	Particulars	Offer Detail				
	or key managerial personnel to subscribe to the offer					
8.	The proposed time within which the allotment shall be completed	September 30, 2021				
9.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them	Name of proposed allottees	No. of equity shares offered	% of post private placement capital	Price per equity share (INR)	Face value of equity share (INR)
		Mr. Harish Engineer	To be set out in the offer letter in Form PAS-4	To be set out in the offer letter in Form PAS-4	31.8	10
		ICICI Prudential Life Insurance Company Limited	To be set out in the offer letter in Form PAS-4	To be set out in the offer letter in Form PAS-4	31.8	10
		HDFC Life Insurance Company Limited	To be set out in the offer letter in Form PAS-4	To be set out in the offer letter in Form PAS-4	31.8	10
10.	The change in control, if any, in the Company that would occur consequent to the private placement	No change in control. However, UCL's shareholding to come down pursuant to the proposed issue from existing 85.54 % (alongwith nominees).				
11.	Number of persons to whom allotment on preferential basis/private	Name of the person	Number of Equity Shares	Price per Equity Share	Date of Allotment	
		Olympus ACF	3,70,37,037	Rs. 27	8 March	



Sr. No.	Particulars	Offer Detail			
	placement/ rights issue has already been made during the year, in terms of number of securities as well as price	Pte. Ltd.			2021
		ResponsAbility Participations Mauritius	1,34,44,444	Rs. 27	8 March 2021
		Aavishkaar Bharat Fund	1,29,62,962	Rs. 27	8 March 2021
		Triodos Sicav II – Triodos Microfinance Fund	85,39,068	Rs. 27	8 March 2021
		Legal Owner Triodos Funds B.V. in its capacity as legal owner of Triodos Fair Share Fund	85,39,068	Rs. 27	8 March 2021
		Growth Catalyst Partners LLC	85,39,068	Rs. 27	8 March 2021
		Bharti AXA Life Insurance Company Limited	23,584,905	Rs. 31.80	August 2, 2021
		Triodos Sicav II – Triodos Microfinance Fund	12,578,616	Rs. 31.80	August 13, 2021
		Growth Catalyst Partners LLC	31,44,654	Rs. 31.80	August 18, 2021
12.	Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable.			
13.	Amount which the company intends to raise by way of securities	Up to INR 65,00,00,000 (sixty-five crore rupees) by issuing such number of equity shares, as will be set out in the offer letter in Form PAS-4, of Rs.10/- each at Rs. 31.80 (thirty-one point eighty rupees) (including premium of Rs 21.80 (twenty-one point eighty rupees)) from the Identified Investors in the manner set out in the resolution no. 1 of the notice.			
14.	Terms of raising of securities including duration, if applicable,	Equity Shares shall rank pari-passu with the existing Equity Shares of the Company in all respect.			




Sr. No.	Particulars	Offer Detail
	rate of dividend or rate of interest, mode of payment and repayment	
15.	Purposes and objects of the offer	To augment Tier 1 Capital base and strengthening overall capital adequacy of the Company.
16.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	None of the directors and promoters are going to be a part of this offer.
17.	Principle terms of assets charged as security, if applicable	Not Applicable
18.	Pre-issue and post-issue shareholding pattern	As set out below.

The pre-issue and post-issue shareholding pattern of the Company is as follows:

The pre-issue shareholding pattern of the Company is as follows:

Sl. No.	Category	Pre Issue Shareholding	
		No of shares held	% of share holding
A.	Promoters' holding :		
1	Indian:		
	Individual	-	-
	Bodies Corporate	759,272,216	85.54
	Sub – Total	759,272,216	85.54
2.	Foreign Promoters:		
	Individual	-	-
	Bodies Corporate		
	Sub Total (A)	759,272,216	85.54
B.	Non-Promoters' holding :		
1.	Institutional Investors	-	-
2.	Non-Institution :		
	Private Corporate Bodies	128,369,822	14.46
	Employee Stock Option Pool	-	-
	Directors and Relatives*	2	0.00
	Indian Public*	4	0.00
	Others (Including NRIs)	-	-
	Sub Total (B)	128,369,828	14.46
	GRAND TOTAL	887,642,044	100.00

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The post-issue shareholding pattern will be as is set out in offer letter in Form PAS-4 to be issued to the Identified Investors upon determination of the number of Equity Shares by the Stakeholder Relationship Committee.

The Board believes that the Proposed Issuance is in the best interest of the Company and its members. The Board, therefore, recommends the special resolution for your approval at Item No. 1 of this Notice.

ITEM NO. 2:

The Board at its Meeting held on August 21, 2021, based on the recommendation of the Nomination and Remuneration Committee ("**NRC**") has recommended the appointment of Mr. Parveen Kumar Gupta as an Independent Director of the Bank for a period of five consecutive years effective from September 1, 2021 to August 31, 2026 (both days inclusive) subject to the approval of shareholders. The NRC had assessed the profile of Mr. Gupta and having found him to be 'Fit and Proper' in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks dated May 23, 2011 as amended by RBI.

Further, on recommendation of NRC and in view of retirement of Mr. P H Ravikumar as Independent Director and Part Time Non-Executive Chairman of the Bank which was valid upto July 19, 2021, the Board has approved appointment of Mr. Parveen Kumar Gupta as Part Time Non-Executive Chairman of the Bank for a period of 3 years with the effective date being immediately post receipt of RBI approval, at a monthly remuneration of Rs. 1,50,000/- (Rupees One lakh fifty thousand only) 1,75,000/- (Rupees One lakh seventy-five thousand only) and Rs. 2,00,000/- (Rupees Two lakhs only) during the first, second and third years respectively of his tenure as Part Time Non- Executive Chairman of the Bank and other applicable fees, commission, and expenses payable to him.

Further, the Board has recommended the appointment of Mr. Parveen Kumar Gupta as an Independent Director on the Board of Directors post completion of his tenure or on his relinquishing charge as Senior Advisor at Bank of Baroda as at the case of business in August 31, 2021.

In the opinion of the Board and based on the declaration of independence submitted by Mr. Parveen Kumar Gupta, he is a person of integrity, has the necessary knowledge, experience, and expertise for being appointed as an Independent Director and fulfils the conditions specified in the Companies Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for appointment as an Independent Director of the Bank. Appointment of Mr. Parveen Kumar Gupta as Part Time Non-Executive Chairman is in compliance with the provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder, the Banking Regulation Act, 1949 (including any modification(s) or re-enactment(s) thereof), and subject to the approval of the RBI

The Bank has also received from Mr. Parveen Kumar Gupta:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and



- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.
- (iii) Declaration of Independence in terms of Section 149 of the Companies Act
- (iv) Other required Declaration and forms in terms of RBI and Other applicable statutory requirements.

The brief profile and requisite details in terms of Secretarial Standards on General Meeting (SS-2) is provided in the Annexure to the Notice.

The terms of the appointment shall be open for inspection electronically by the Members during business hours on any working day upto the date of the Meeting.

The Board recommends the resolution at Item No. 2 of the accompanying Notice for approval of the Members of the Bank.

None of the Directors, Key Managerial Personnel of the Bank and their relatives other than Mr. Parveen Kumar Gupta, are concerned or interested, financially or otherwise, in the passing of this resolution.

By Order of the Board
For **Utkarsh Small Finance Bank Limited**



A handwritten signature in black ink, appearing to read "Nutan Anand Rane".

Nutan Anand Rane
Company Secretary

Date: August 22, 2021
Place: Mumbai

**Information about the Directors proposed to be appointed/re-appointed pursuant to
Secretarial Standard 2 issued by the Institute of Company Secretaries of India**

Name of the Director	Mr. Parveen Kumar Gupta
DIN	02895343
Nationality	Indian
Age	61 years 5 months
Date of first appointment on Board	September 1, 2021
Qualification	B. Com, ACS, CAIIB
Designation	Independent Director and Part Time Non-Executive Chairman
Brief resume including experience and expertise in specific functional areas	Mr. Gupta led Retail Banking and Risk Management functions in State Bank of India, the largest commercial bank in India, having a balance sheet of more than USD 525 bn and ranked amongst the top 55 banks globally. During a career of over 37 years, he dealt with all aspects of banking including retail, risk, compliance, treasury, international banking, investment banking, private equity etc. He was a part of the top management team of the Bank and a member of Board/Key Investment Committees for more than 4 years. Worked as CEO of Investment banking arm and Deputy CEO of Infra fund with Macquarie and IFC, World Bank Group. He has managed the Balance Sheet of the Bank as CFO, had two international postings and headed Treasury function of the Bank.
Other Directorships	<ol style="list-style-type: none"> 63 Moons Technologies Limited, Nominee Director Dvara Kshetriya Gramin Financial Services Private Limited, Independent Director Hiranandani Financial Services Private Limited, Additional Director
Chairmanship/Membership of Committees in Companies in which position of Director is held	<ol style="list-style-type: none"> Dvara KGFS P Ltd - Member of Audit Committee Dvara KGFS P Ltd - Chairman of Risk Management Committee
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Not related to any other Director
No. of equity shares held in the Company	Nil
No. of board meetings attended during the year	Not Applicable
Terms and conditions of appointment or re-appointment including remuneration	Appointed as Independent Director for a term of five consecutive years with effect from September 1, 2021 to August 31, 2026 (both days inclusive) subject to approval of shareholders. As an independent director, he shall be entitled for sitting fee for attending Board




	<p>and committee meeting of the Board. As a Non-Executive Director, he shall not be liable to retire by rotation.</p> <p>Also appointed as a Part Time Non-Executive Chairman of the Bank for a period of three consecutive years w.e.f. September 1, 2021, up to August 31, 2024 (both days inclusive) and he will be entitled to a remuneration as may be approved by Board and RBI from time to time.</p> <p>He shall also be entitled for maintenance of a Chairman's office, travel on official visits and participation in various forums (both in India and abroad) as Chairman at the Bank's expense and other allowances by the Bank for performing his duties as Chairman of the Bank as may be decided by the Board from time to time.</p>
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