



Utkarsh Small Finance Bank



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Apki Ummeed Ka Khaata

UTKARSH SMALL FINANCE BANK LIMITED

CIN: U65992UP2016PLC082804

Registered Office -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: secretarial.usfb@utkarsh.bank

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FOURTH (4TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF UTKARSH SMALL FINANCE BANK LIMITED ("USFBL" OR "THE BANK") IS SCHEDULED TO BE HELD ON MONDAY, JULY 20, 2020 AT 11.00 A.M. THROUGH VIDEO CONFRENCING (VC MEETING ID-229862534/2105) (IN TERMS OF MINISTRY OF CORPORATE AFFAIRS GENERAL CIRCULAR NO.20/2020 F.NO.2/4/2020-CL-V DATED MAY 05, 2020) TO BE INITIATED FROM REGISTERED OFFICE – S-24/1-2, FIRST FLOOR, MAHAVIR NAGAR, ORDERLY BAZAR, NEAR MAHAVIR MANDIR, VARANASI – 221001 (U.P.) INDIA TO INTER - ALIA, CONSIDER AND TRANSACT FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended on March 31, 2020 and the Reports of the Board of Directors' and Statutory Auditors' thereon.
2. To appoint a Director in place of Ms. Anita Ramachandran (DIN 00118188), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors and to fix their remuneration

To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder ("the Act"), as amended from time to time, the applicable provisions of the Banking Regulation Act, 1949, (including any statutory modifications or re-enactment thereof for the time being in force) and the rules, circulars, directions and guidelines issued by the Reserve Bank of India ("RBI"), from time to time and consequent to approval granted by RBI vide Letter dated May 18, 2020, M/s. Haribhakti & Co., LLP, Chartered Accountants (Firm Registration No. 103523W/ W100048) or such other auditor(s) as may be approved by RBI be and are hereby appointed as the Statutory Auditors of the Bank to hold office for one (1) year from the conclusion of Fourth Annual General Meeting ("AGM") till the conclusion of the Fifth AGM of the Bank to be held in the calendar year 2021 at such remuneration as shall be approved by the Board of Directors or any Committee thereof plus applicable tax(es), as maybe applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of accounts of the Bank."





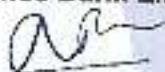
SPECIAL BUSINESS

4. Appointment of Ms. Kalpana Prakash Pandey as an Independent Director

To appoint Ms. Kalpana Prakash Pandey (DIN 06715713) as an Independent Director and in this regard to consider, and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and the rules, circulars and guidelines issued by the Reserve Bank of India and subject to the provisions of the Articles of Association of the Bank, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Bank, Ms. Kalpana Prakash Pandey (DIN 06715713), who was appointed as an Additional Director pursuant to the provisions of Section 161 and other applicable provisions of the Act to hold Office up to the date of Fourth Annual General Meeting, be and is hereby appointed as an Independent Director of the Bank for a period of five (5) consecutive years from the date of her appointment by the Board (April 29, 2020), and is not liable to retire by rotation."

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


**Nutan Anand Rane
Company Secretary**

**Date: 18.06.2020
Place: Mumbai**





NOTES:-

1. This Annual General Meeting is being convened by Video Conferencing in furtherance of compliance MCA General Circular No.20/2020 F.NO.2/4/2020-CL-V DATED MAY 05, 2020 to transact the business as mentioned in this notice. The meeting will be convened over Blue jeans Video Conferencing (VC) platform vide Meeting ID- 229862534/2105.
2. To join the meeting, the members are requested to visit <https://bluejeans.com/229862534/2105> and click on "Join Meeting". Thereafter, enter the meeting ID as mentioned in S.No.1 above, enter your name and click "Enter Meeting". No need to give any passcode to join the meeting.
3. 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.
4. Please note that the proceedings at the meeting held through VC will be recorded for future record and audit purposes and also for disclosure of the same on the website of the Bank.
5. Please note that currently there are limited numbers of members (7) in the Bank and 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.
6. The facility for joining the meeting will be open from 15 minutes before the time scheduled to start the meeting, i.e. from 10.45 A.M. and will remain open till the entire duration of the meeting.
7. 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. However, the Bank reserves the right to secure printed attendance slip authenticated from the members participating in person. Those members who will be attending the said meeting from the registered and corporate office of the Bank are requested to maintain social distance while attending the meeting in person.
8. The meeting will also be attended by at least one of the independent directors of the Bank and representative of the Statutory Auditor of the Bank. The Independent Director/s and the Statutory Auditor will also be using the same meeting id and follow the same process for attending the meeting over VC as the members are required to observe and detailed in S.No.2 above.
9. In terms of the MCA General Circular No.14/2020 dated April 08, 2020, facility for appointment of proxies will not be available for the meeting. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of participation and voting in the meeting over the VC.
10. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Meeting.





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11. 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.
12. Due to lock-down situations, the notice of this meeting shall be served over email to all the members over their e-mail id as available with the Bank.
13. The explanatory statement relating to special business mentioned in the Notice as required pursuant to section 101(2) of the Companies Act, 2013 is annexed to the Notice.

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


**Nutan Anand Rane
Company Secretary**

**Date: 18.06.2020
Place: Mumbai**





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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors had appointed Ms. Kalpana Prakash Pandey as Additional Independent Director at its Board meeting held on April 29, 2020 under Section 161 of the Companies Act, 2013. In terms of the said Section, Ms. Kalpana Prakash Pandey vacates office at the ensuing Annual General Meeting.

The Nomination and Remuneration Committee ('NRC') had assessed the profile of Ms. Kalpana Prakash Pandey and having found her to be 'Fit and Proper' in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, recommended her appointment to the Board of Directors.

In terms of Sections 149, 152, 160 read with Schedule IV of the Act, the Board of Directors of the Bank, basis the recommendation of the NRC, have reviewed the profile of Ms. Kalpana Prakash Pandey and the declarations that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of opinion that she fulfills the criteria of independence and is independent of the management. In the opinion of the Board, Ms. Kalpana Prakash Pandey meets the fit and proper criteria and has the necessary knowledge and experience for being appointed as an Independent Director.

Considering her vast expertise and knowledge in the field of IT, it would be in the interest of the Bank that Ms. Kalpana Prakash Pandey is appointed as Independent Director on the Board of the Bank.

Ms. Kalpana Prakash Pandey's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949.

In view of the above provisions, and as per the terms and conditions of appointment of Ms. Kalpana Prakash Pandey, the proposal for the appointment of Ms. Kalpana Prakash Pandey as Independent Director, for a period of five (5) years from the date of her appointment by the Board has been put up for the approval of shareholders.





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Ms. Kalpana Prakash Pandey, aged 53 years is M.Tech. from IIT - Roorkee. She has overall 28 years of professional experience in which for 22 years she has worked with different Banking & Financing Sector entities and provided to them IT support services as an IT professional. She has also worked for around 6 years as MD & CEO of CRIF High Mark Credit Information Company Limited.

Ms. Kalpana Prakash Pandey is not related to any other Director or KMP of the Bank. In terms of Section 160 of the Act a notice has been received from a member, proposing Ms. Kalpana Prakash Pandey as a candidate for the office of the Independent Director of the Bank. Ms. Kalpana Prakash Pandey has furnished consent/declarations for her appointment as required under the Act and the Rules made thereunder. Ms. Kalpana Prakash Pandey is representing the sector of IT as per the requirement of Banking Regulation Act, 1949 and found suitable for appointment.

No Director, Key Managerial Personnel and their relatives are in any way concerned or interested in the Resolution at Item No. 4 of the Notice except Ms. Kalpana Prakash Pandey.

Accordingly, your Directors recommend the Resolution No.4, for the approval of the shareholders appointing Ms. Kalpana Prakash Pandey as Independent Director of the Bank, for a period of five (5) years.

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

**Nutan Anand Rane
Company Secretary**

**Date: 18.06.2020
Place: Mumbai**

