



NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF THE COMPANY IS SCHEDULED TO BE HELD ON TUESDAY, MARCH 28, 2017, AT 5:00 P.M. AT THE REGISTERED OFFICE S-24/1-2, FIRST FLOOR, MAHAVIR NAGAR, ORDERLY BAZAR, NEAR MAHAVIR MANDIR, VARANASI - 221002 TO TRANSACT THE FOLLOWING BUSINESS

SPECIAL BUSINESS:

APPROVAL OF BORROWING LIMIT AS PER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

If considered following resolution may be passed by the Members:

"RESOLVED THAT the as per the requirements of Section 180(1)(c) of the Companies Act, 2013, subject to necessary regulatory approval(s), if any, to shareholders approval be and is hereby accords its approval for taking over loan to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed Rs.3,000 crores (Rupees Three Thousand Crore only)."

"RESOLVED FURTHER THAT Mr. Govind Singh, MD & CEO or Mr. Abhisheka Kumar, Chief Financial Officer or Mr. Anang Shandilya, Company Secretary be and are hereby severally authorized to file necessary forms with the concerned Registrar of Companies and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above."

By Order of the Board
for Utkarsh Small Finance Bank Limited


Anang Shandilya
Company Secretary

Date: 20.03.2017
Place: Varanasi

Registered & Corporate Office:

1)

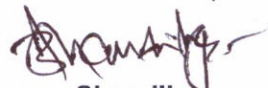
NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE THE MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.

2. The Register of Members will not remain closed.

3. 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**



Anang Shandilya
Company Secretary

Date: 20.03.2017

Place: Varanasi

Explanatory Statement pursuant to Section 102 (2) of the Companies Act, 2013

Item No. 1

Your Company was floated by the Utkarsh Micro Finance Ltd in the month of April 2016 for start of small finance banking business. As per the in-principle approval granted to UMFL for setting up the small finance business all the assets and liabilities was required to transferred to the USFB by a slump sale.

Accordingly, the Board of Directors in its meeting held on May 23, 2016 had approved for execution of a Business Transfer Agreement (hereinafter referred to as the BTA) with UMFL in order to transfer the business through slump sale from Utkarsh Micro Finance Limited (UMFL) to Utkarsh Small Finance Bank Limited (USFB). This was as per the regulatory requirements imposed by Reserve Bank of India to commence the business of Small Finance Bank upon receipt of final approval. Accordingly, a Business Transfer Agreement was executed between USFB and UMFL for transfer of all the assets and liabilities of UMFL to USFB as on January 21, 2017.

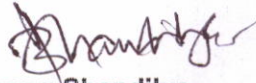
As per requirements of section 180 of the Companies Act, 2013, any borrowing where the money to be borrowed, together with the money, already borrowed by the company exceeds aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business shall be approved by the Board and then by shareholders by a special resolution. As taking over the liabilities of UMFL will be a "borrowing" of USFB, it has been recommended by the Board of Directors in their meeting held on March 20, 2017 to pass a resolution for taking over of loan.

A copy of Memorandum & Articles of Association is open for inspection by members on any working day during 11.00 A.M. to 1.00 P.M. up to the date of ensuing extra-ordinary general meeting at the registered office of the Company.

The Board commends the resolution proposed at item no. 1 for your approval as an ordinary resolution.

None of the Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

By Order of the Board
for Utkarsh Small Finance Bank Limited


Anang Shandilya
Company Secretary

Date: 20.03.2017
Place: Varanasi