



Utkarsh Small Finance Bank



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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

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

shareholders@utkarsh.bank

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF THE COMPANY IS SCHEDULED TO BE HELD AT 3.00 PM ON, TUESDAY, SEPTEMBER 24, 2019 AT THE REGISTERED OFFICE OF THE BANK, S-24/1-2, FIRST FLOOR, MAHAVIR NAGAR, ORDERLY BAZAR, NEAR MAHAVIR MANDIR, VARANASI-221 002 UTTAR PRADESH, INDIA TO TRANSACT THE FOLLOWING BUSINESS(ES):

Approval for appointment of M/s Haribhakti & Co.LLP (Firm Registration Number 103523W / W100048) as the Statutory Auditors of the Bank for the Financial Year 2019-20

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

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, the Shareholders be and is hereby accord their approval for appointment of M/s Haribhakti & Co.LLP, Chartered Accountants, having Firm Registration Number (103523W / W100048) issued by the Institute of Chartered Accountants of India, as the Statutory Auditors of the Bank for the Financial Year 2019-20 and on such terms and conditions including remuneration as may be approved by the Board including any Committee thereof of the Bank."

"RESOLVED FURTHER THAT Mr. Govind Singh, MD & CEO or Mr. Mukund Barsagade, Chief Financial Officer or Mr. Sachin Shamkant Patange, Chief Compliance Officer or the Company Secretary of the Bank be and is hereby authorized to do necessary acts, deeds and things in relation to the appointment of the Statutory Auditors of the Bank and to give effect to the above resolution."

Signature



Registered & Corporate Office :

Utkarsh Small Finance Bank, Ltd., S-24/1-2, First Floor, Mahavir Nagar, Orderly Bazaar, Varanasi-221002, Uttar Pradesh

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NOTES:-

- I. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- II. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of the Notice.
- III. Relevant documents referred to in the Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except on Saturdays, between 11.00 A.M. and 1.00 P.M. upto the date of the Meeting and also during the continuance of the Meeting.
- IV. Members are requested to inform their email-id and notify immediately any change in their address.

In support of the Green Initiative, the Bank hereby requests Members who have not updated their email IDs to update the same with their respective Depository Participant(s) for receiving communications from Bank electronically. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar & Transfer Agents of the Bank quoting their folio number(s).

- V. The route map of the venue of the Meeting is given in the Notice.

By Order of the Board
for Utkarsh Small Finance Bank Limited


Mukund Barsagade
Chief Financial Officer

Date: September 23, 2019
Place: Mumbai



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

The Board of Directors, in their meeting held on August 28, 2019 approved the appointment of M/s. Haribhakti & Co. LLP (Firm Registration Number is 103523W / W100048), Chartered Accountants, as the Statutory Auditors of the Bank for a period of four years starting from FY 2019-20 subject to the approval of the Reserve Bank of India (RBI).

In terms of Section 30 (1A) of the Banking Regulation Act, 1949, the Bank had filed an application with RBI and RBI vide their letter dated September 4, 2019 approved the appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants as the Statutory Auditors of the Bank for the year 2019-20 for their first year. While conveying its approval, RBI has advised the Bank to ensure prior to the appointment of M/s. Haribhakti & Co. LLP, that no adverse remarks / disciplinary proceedings are pending in respect of professional conduct etc., on the records of the Institute of Chartered Accountants of India (ICAI) against the aforesaid audit firm which would make them ineligible for appointment as auditors.

The Bank had subsequently written to ICAI vide letter dated September 5, 2019 but the confirmation is yet to be received. However, the Bank had sought a reconfirmation from M/s. Haribhakti & Co. LLP with respect to no adverse remarks / disciplinary proceeding pending in respect of their professional conduct etc., on the records of the ICAI. They have reconfirmed on September 21, 2019 that their consent and eligibility letter dated August 22, 2019 with respect to the proposed appointment still holds valid as on today's date and requires no changes or amendments.

Accordingly, it is proposed to appoint M/s Haribhakti & Co. LLP (Firm Registration Number is 103523W / W100048) as Statutory Auditors of the Bank for Financial Year 2019-20 for which approval from shareholders is required.

M/s Haribhakti & Co. LLP has given the consent and eligibility certificate along with a copy of peer review certificate.

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. (except Saturday) up to the date of ensuing extraordinary general meeting (at the registered office of the Company).

The Board recommends the resolution proposed for your approval as a Special 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

Date: September 23, 2019
Place: Mumbai


Mukund Barsagade
Chief Financial Officer



Registered & Corporate Office :

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