



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, Varanasi - 221002 Tel No +91-542-2500596

I Website: www.utkarsh.bank I Email: shareholders@utkarsh.bank

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SEVENTEENTH (17TH) EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF UTKARSH SMALL FINANCE BANK LIMITED IS SCHEDULED TO BE HELD ON FRIDAY, MARCH 04, 2022, AT 2.00 P.M. (IST) FROM REGISTERED OFFICE – S-24/1-2, FIRST FLOOR, MAHAVIR NAGAR, ORDERLY BAZAR, VARANASI- 221002 THROUGH VIDEO CONFERENCING TO INTER ALIA, CONSIDER AND TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

Special Business

ITEM No. 1:

TO APPROVE APPOINTMENT OF MR. CHANDRA SHEKHAR THANVI (DIN: 00563531) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE BANK IN THE CAPACITY OF NOMINEE DIRECTOR OF SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA:

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Act”), Section 10A and other applicable provisions of the Banking Regulation Act, 1949, the rules and regulations, circulars/ guidelines issued by the Reserve Bank of India, Mr. Chandra Shekhar Thanvi (DIN: 00563531), who was appointed as an Additional Director (in the capacity of Nominee of SIDBI) of the Bank by the Board of Directors with effect from September 30, 2021 and who holds such office up to the date of the next Annual General Meeting, be and is hereby appointed as Non-Executive Non Independent Director of the Bank in the capacity of Nominee Director of Small Industries Development Bank of India, liable to retire by rotation.”





"RESOLVED FURTHER THAT, the Managing Director & CEO, or the Chief Financial Officer, or the Chief Compliance Officer or the Company Secretary & Compliance Officer of the Bank be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Bank and make such filings / application with the regulatory authorities, including RBI, to effectively implement the said resolution."

ITEM No. 2:

TO APPROVE REAPPOINTMENT OF MR. KAJAL GHOSE (DIN: 07702190) AS AN INDEPENDENT DIRECTOR OF UTKARSH SMALL FINANCE BANK LIMITED:

To consider and if thought fit, to pass with or without modifications the following resolution as **Special 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 of 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 provisions of Articles of Association of the Bank, the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and pursuant to 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 on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Kajal Ghose (DIN: 07702190), be and is hereby re-appointed as an Independent Director of the Bank, not liable to retire by rotation, for second term of 3 (Three) consecutive years commencing from January 16, 2022 up to January 15, 2025 (both days inclusive) and he shall be entitled for sitting fees and reimbursement of expenses for attending Board and Committee meetings as may be permissible under the law from time to time.

RESOLVED FURTHER THAT the Board or any of its Committee 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 Managing Director & CEO , or the Chief Financial Officer, or the Chief Compliance Officer and the Company Secretary & Compliance Officer of the Bank be and is hereby severally authorised to do all such acts, things and deeds on behalf of the Bank and make such filings / application with the regulatory authorities, including RBI, to effectively implement the said resolution."





ITEM No. 3:

TO AUTHORISE SHIFTING OF REGISTERED OFFICE OF THE UTKARSH SMALL FINANCE BANK LIMITED ("THE BANK")

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

"RESOLVED THAT pursuant to provisions of section 12 of Companies Act, 2013 ("Act"), Act read with Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Banking Regulation Act, 1949 and such other relevant circular(s), direction(s) and notification(s), if any, issued (including any statutory modification(s), or re-enactment(s) thereof for the time being in force) by any such other authorities, and in accordance with the approval & recommendation of Board of Directors of the Bank, the consent of Members be and is hereby accorded for shifting the Registered office of the Bank, from '*S-24/1-2, 1st Floor, Mahavir Nagar, Orderly Bazaar, Varanasi, Uttar Pradesh – 221002*' to '*Arazi No 223, 229A, 229B, 235, 236, 237, 238, 239, 240, 245A & 245 B Mouja-Sehmalpur, Pargana-Athgawan, Tehsil- Pindra, Varanasi, Uttar Pradesh, VARANASI-221105*' being outside the local limit of the city of Varanasi but within the state of Uttar Pradesh with the immediate effect."

"RESOLVED FURTHER THAT the new registered office address '*Arazi No 223, 229A, 229B, 235, 236, 237, 238, 239, 240, 245A & 245 B Mouja-Sehmalpur, Pargana-Athgawan, Tehsil- Pindra, Varanasi, Uttar Pradesh, VARANASI -221105*' can be used as '*Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, PIN – 221105*' for the ease of communications with the various stakeholders of the Bank."

"RESOLVED FURTHER THAT the Managing Director & CEO, or the Chief Financial Officer, or the Chief Compliance Officer or the Company Secretary & Compliance Officer of the Bank be and is hereby severally authorised to sign, execute any deeds, documents and file such e-forms, if required, with ROC or such other authorities, and do all such acts, deeds and things to give effect to foregoing resolution".

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



**Nutan Anand Rane
Company Secretary**

**Date: February 08, 2022
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 MS TEAMS [Video Conference ID: **131 930 626 9**]
2. In case any member faces any difficulty in joining the meeting, please reach out to Ms. Nutan Anand Rane at secretarial.usfb@utkarsh.bank.
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 would be published 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 MCAs relevant general circulars from time to time.
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 or verbal confirmation from Members 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 Businesses to be transacted at the EGM is annexed.
12. All the relevant documents 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 APPOINTMENT OF MR. CHANDRA SHEKHAR THANVI (DIN: 00563531) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE BANK IN THE CAPACITY OF NOMINEE DIRECTOR OF SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA:

The Board of Directors of the Bank, pursuant to the recommendation of the Nomination & Remuneration Committee ("NRC") dated August 27, 2019, had approved the appointment of Mr. Govindasamy Sampath Kumar as Nominee Director of SIDBI on the Board of the Bank in its meeting held on August 28, 2019. SIDBI vide its letter dated February 12, 2021 communicated that they would retain the right to nominate one Director on the Board of the Bank.

Further the Bank received a letter from SIDBI bearing Ref. **SIDBI: IFV: No.11728/USFB** dated September 28, 2021 whereby SIDBI nominated Mr. Chandra Shekhar Thanvi as its Nominee Director on the Board of the Bank (Mr.Thanvi to be considered as being eligible to be liable to retire by rotation as conveyed by SIDBI earlier vide their letter bearing Ref. **SIDBI: IFV: No. 11529 / USFB-ND** dated September 17, 2021) subject to compliance with regulatory & procedural requirements and the office of Mr. Govindasamy Sampath Kumar accordingly, stands completed with immediate effect from September 28, 2021.

The Board of Directors on recommendation of Nomination and Remuneration Committee of the Bank appointed Mr. Chandra Shekhar Thanvi as an Additional Director (in the capacity of Nominee of SIDBI) with effect from September 30, 2021, subject to the approval of Shareholders. The NRC has assessed the profile of Mr. Thanvi 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 (and amendment dated March 30, 2020) as amended by RBI. Being a Nominee Director Mr. Thanvi will be appointed as Non-Executive Non-Independent Director (in the capacity of Nominee of SIDBI), liable to retire by rotation.

Mr. Thanvi's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949.

The Bank has also received the following documents from Mr. Chandra Sekhar Thanvi:

- (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) 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 Board recommends the resolution at Item No. 1 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. Chandra Shekhar Thanvi, are concerned or interested, financially or otherwise, in the passing of this resolution.

ITEM No. 2:

TO APPROVE REAPPOINTMENT OF MR. KAJAL GHOSE (DIN: 07702190) AS AN INDEPENDENT DIRECTOR OF UTKARSH SMALL FINANCE BANK LIMITED:

The Board at its Meeting held on January 16, 2017, based on the recommendation of the Nomination and Remuneration Committee ("NRC") had appointed Mr. Kajal Ghose as Additional Director (in Independent Category). Subsequently, the Shareholders of the Utkarsh Small Finance Bank Limited (the "Bank") in their Annual General Meeting held on July 10, 2017 approved his appointment as an Independent Director w.e.f. January 16, 2017 for a period of 5 years in terms of the Section 149(10) of Companies Act, 2013 which ceases at close of business on January 15, 2022.

Further the Board of the Directors in their meeting held on November 23, 2021, based on recommendation of NRC approved the re-appointment of Mr. Kajal Ghose as an Independent Director of the Bank for a period of 3 (Three) consecutive years effective from January 16, 2022, to January 15, 2025 (both days inclusive) subject to the approval of Shareholders through Special Resolution.

In terms of Section 10A(2A) (i) of the Banking Regulation Act, 1949 "no Director of a banking company, other than its Chairman or whole-time Director, by whatever name called, shall hold office continuously for a period exceeding eight years". Also pursuant to circular issued by Reserve Bank of India ("RBI") dated April 26, 2021, on Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board prescribes that The total tenure of Non- Executive Director, continuously or otherwise, on the board of a bank, shall not exceed eight years.

The NRC had assessed the profile of Mr. Ghose 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 (and amendment dated 30th March 2020) as amended by RBI.

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, reviewed the profile of Mr. Kajal and the declarations that he 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 he fulfils the criteria of independence and is independent of the management. In the opinion of the Board, Mr. Kajal meets the fit and proper criteria and has the necessary knowledge and experience for being reappointed as an Independent Director.

The Bank has also received the following documents from Mr. Kajal Ghose:

- (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.

Mr. Kajal Ghose , being proposed to be reappointed as Independent Director, is not liable to retire by rotation and is eligible for payment of sitting fees for attending the meetings of the Board and its Committees.

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

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. Kajal Ghose, are concerned or interested, financially or otherwise, in the passing of this resolution.

ITEM No. 3:

TO AUTHORISE SHIFTING OF REGISTERED OFFICE OF THE UTKARSH SMALL FINANCE BANK LIMITED ("BANK")

Utkarsh Small Finance Bank Limited was incorporated in the year 2016 with registered office being situated at S-24/1-2, 1st Floor, Mahavir Nagar, Orderly Bazaar, Varanasi, Uttar Pradesh – 221002, in the State of Uttar Pradesh, Varanasi.

Further in view of expanding its operations, the Bank had acquired land situated near the Varanasi Airport and has now built new office building there. The existing registered office is on rent and hence the Bank proposes to move its key operations to new office building which has capacity to accommodate more than 500 employees. Therefore, from an ease of operations perspective, the Bank proposes to move its registered office from existing registered office as mentioned above to new office building, the address i.e. '**Arazi No 223,**





Utkarsh Small Finance Bank

229A, 229B, 235, 236, 237, 238, 239, 240, 245A & 245 B Mouja-Sehmalpur', Pargana-Athgawan, Tehsil- Pindra, Varanasi, Uttar Pradesh, VARANASI-221105 and for the ease of communication the same can be used as **"Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, PIN – 221105.**

In the light of events, the Board of Directors through its resolution dated **February 03, 2022** has approved the shifting of registered of the Bank from S-24/1-2, 1st Floor, Mahavir Nagar, Orderly Bazaar, Varanasi, Uttar Pradesh – 221002 to ' **Arazi No 223, 229A, 229B, 235, 236, 237, 238, 239, 240, 245A & 245 B Mouja-Sehmalpur', Pargana-Athgawan, Tehsil- Pindra, Varanasi, Uttar Pradesh, VARANASI -221105** and for the ease of communication the same can be used as **"Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, PIN – 221105** which shall be effective from the date of approval of Shareholders of the Bank.

The Members are further informed that the Bank is in process of obtaining the Occupancy Certificate.

However, in accordance with section 12(5) of Companies Act, 2013, except with the authority of the special resolution passed by the company, the registered office of the Bank shall not be shifted/changed, outside the local limits of any city, town, or village where such office is situated.

In the backdrop of aforementioned, the consent of Members of the Bank is sought for passing the resolution as special resolution.

No Director(s), key managerial personnel(s) or their immediate relative(s) have any concern or interest, financial or otherwise, in the proposed resolution and all relevant documents, contracts, agreements or Memorandum of Association & Article of association shall be made available for inspection in physical or electronic form at the registered office of the Bank. Also pursuant to provisions of Companies Act, 2013 the Bank will keep at its proposed registered office books of accounts, statutory registers and such other relevant books and papers at the newly shifted registered office of the Bank with effect from the date of approval of Shareholders of the Bank.

The Board recommends the resolution for Item No. 3 of the accompanying Notice for approval of the Members of the Bank.

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



**Date: February 08, 2022
Place: Mumbai**

**Nutan Anand Rane
Company Secretary**



Annexure A

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

1. Mr. Chandra Shekhar Thanvi

DIN	00563531
Nationality	Indian
Age	57 years
Date of first appointment on Board	September 30, 2021
Qualification	B.Tech, MBA, CAIIB
Designation	Additional Director (in the capacity of Nominee of SIDBI)
Brief resume including experience and expertise in specific functional areas	<p>Mr. Chandra Shekhar Thanvi is an Additional Director (nominee of SIDBI) of our Bank. He has a bachelor's degree in technology in mining engineering from Indian Institute of Technology, Banaras Hindu University, Varanasi and a master's degree in business administration from the University of Rajasthan.</p> <p>At present he is serving as the Chief General Manager heading administration and premises vertical and the MSME promotional initiatives vertical in SIDBI.</p> <p>Prior to joining SIDBI he worked in Hindustan Zinc Limited, from 1985 till 1994.</p> <p>He has been working with SIDBI since 1994 and has held various positions, including Chief Executive Officer of India SME Technology Services Ltd., Chief Executive Officer of National Credit Guarantee Company Ltd.</p>
Other Directorships	SIDBI Swavalamban Foundation
Chairmanship/Membership of Committees in Companies in which position of Director is held	NIL
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Not related to any other Director, Managers, and other Key Managerial Personnel of the Company





No. of equity shares held in the Company	Nil
No. of board meetings attended during the year	3 Board Meetings
Terms and conditions of appointment or re-appointment including remuneration	Appointed by Board w.e.f. September 30, 2021, as Additional Director (in the capacity of Nominee of SIDBI) on the Board of the Bank whose office is liable to retire by rotation and the said appointment is subject to the approval of the shareholders. The sitting fees and the reimbursement of expenses incurred for attending Board & Board Committee meetings will be as approved by the Board from time to time.

2. Mr. Kajal Ghose

DIN	07702190
Nationality	Indian
Age	65 years
Date of first appointment on Board	January 16, 2017
Qualification	B.Com, PGDM Diploma in management, CAIIB
Designation	Independent Director
Brief resume including experience and expertise in specific functional areas	Mr. Kajal Ghose is an Independent Director of our Bank. He has previously worked as the Chief General Manager at State Bank of India, as a consultant with PayU Payments Private Limited and at Stratosphere IT Services Private Limited and Kovid Group Analytics India Private Limited. He has also been a member of the board of advisors of Datawise Management Services India Private Limited. He is currently a member of the investment committee of New Leaf Investment Advisors LLP.
Other Directorships	Afghan United Bank
Chairmanship/Membership of Committees in Companies in which position of Director is held	Utkarsh Small Finance Bank Limited Nomination and Remuneration Committee- Chairman IT Strategy Committee- Chairman Special Committee for Corporate Office Building Project- Chairman Credit Approval Committee- Member Audit Committee - Member Special Committee to monitor Large Value of Frauds- Member





	Afghan United Bank Risk Management Committee- Chairman Compensation and Remuneration Committee- Member Credit Committee- Member Compliance Committee- Member
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Not related to any other Director, Managers, and other Key Managerial Personnel of the Company
No. of equity shares held in the Company	Nil
No. of board meetings attended during the year	15 Board Meetings
Terms and conditions of appointment or re-appointment including remuneration	Reappointed by the Board w.e.f. January 16, 2022, as Independent Director on the Board of the Bank whose office is not liable to retire by rotation and the said reappointment is subject to the approval of the shareholders. He shall be entitled for sitting fees and the reimbursement of expenses incurred for attending Board & Board Committee meetings.

