



Utkarsh Small Finance Bank

February 28, 2025

The BSE Limited

National Stock Exchange of India Limited

543942, 959644, 958226, 975790, 976203

UTKARSHBNK

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) – Notice of Postal Ballot (Notice)

Pursuant to the Regulation 30 and other applicable provisions of SEBI Listing Regulations, the Notice along with Explanatory Statement thereto, dated February 26, 2025 has been sent to the Members of Utkarsh Small Finance Bank Limited (Bank) who have registered their e-mail addresses with the Bank's Registrar and Transfer Agent, KFin Technologies Limited ('KFINTECH') / Depositories Participants, and whose names appear in the Register of Members / List of Beneficial Owners as on the **cut-off date i.e., Friday, February 21, 2025**, for seeking approval of the Members on following Special businesses through remote electronic voting ('remote e-voting') only, in compliance with the General Circulars issued by Ministry of Corporate Affairs, in this regard:-

Sr. No.	Description of Resolutions	Type of Resolution
1.	To raise funds through issue of equity shares	Special

The Bank has engaged the services of KFINTECH to provide the platform for facilitating remote e-voting. **The remote e-voting period commences on Saturday, March 01, 2025 at 9:00 A.M. IST and ends on Sunday, March 30, 2025 at 5:00 P.M. IST.** During this period, members holding shares as on cut-off date, may cast their vote electronically. The e-voting module shall be disabled by KFINTECH for voting thereafter.

The results of the remote e-voting will be announced in compliance with the SEBI Listing Regulations.

The Postal Ballot notice is also being made available on the website of the Bank at <https://www.utkarsh.bank/investors/>

This is for your information and record.

For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy
Company Secretary & Compliance Officer
ICSI Membership No: F5674

Registered & Corporate Office

Utkarsh Tower, NH-31 (Airport Road) Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh - 221105.
CIN: L65992UP2016PLC082804 | ☎ 0542-6605555 | 🌐 www.utkarsh.bank



Utkarsh Small Finance Bank

Aapki Ummeed Ka Khaata

UTKARSH SMALL FINANCE BANK LIMITED

CIN: L65992UP2016PLC082804

Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, PIN – 221105

Tel No +91-542-6605555 | Website: www.utkarsh.bank | Email: shareholders@utkarsh.bank

NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 & 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 and Section 110 of the Companies Act, 2013, as amended from time to time (hereinafter referred to as the "**Act**") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules") (including any statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standards on General Meeting ("**SS-2**") issued by the Institute of Company Secretaries of India and the relaxations and clarifications issued by Ministry of Corporate Affairs vide circulars issued from time to time as also by the Securities and Exchange Board of India and other applicable laws and regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the equity listing agreement executed with the stock exchanges on which the equity shares of the Bank are listed, for seeking approval of members of Utkarsh Small Finance Bank Limited ("**the Bank / Company**") to the proposed resolution appended below through Postal Ballot by remote e-voting process only ("**remote e-voting**").

The Explanatory Statement pursuant to Section 102, and other applicable provisions, if any, of the Act pertaining to the said resolution setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Bank has provided Remote e-Voting facility to its members to enable them to cast their votes electronically. For this purpose, **the Bank has engaged the services of KFin Technologies Ltd (Kfin / KFINTECH / RTA) as the agency to provide Remote e-Voting facility**. The instructions for Remote e-Voting are appended to this Notice.

The Notice will also be placed on the website of the Bank at <https://www.utkarsh.bank/investors/> , the e-Voting website of Kfin and also shall be communicated to stock exchanges; BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com , where the Bank's Equity Shares are listed.

The Board of Directors of the Bank ("**Board**") at their meeting held on Wednesday, February 26, 2025, has appointed CS Avinash Bagul (FCS No.5578, COP No.19862), Partner of M/s BNP & Associates, Company Secretaries, as the Scrutinizer for conducting the postal ballot through remote e-voting in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars referred to above, the Bank is sending a Postal Ballot Notice (the "Notice") only by e-mail to all its members whose email address is/are registered with the Bank / Depository / Depository Participant / Registrar and Transfer Agent ('RTA') as on **Friday, February 21, 2025 (cut-off date)**.

The Postal Ballot Notice is being sent only by electronic mode, to those members whose email addresses are registered with the Bank/Depositories, in accordance with the aforesaid MCA and SEBI Circular. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members.

The remote e-voting period shall commence on Saturday, March 01, 2025, at 9:00 A.M. IST and end on Sunday, March 30, 2025, at 5:00 P.M. IST. During this period, members holding shares as on the cut-off date, may cast their vote electronically. The remote e-Voting facility will be blocked by KFINTECH immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman/Managing Director & CEO of the Bank, or any person authorised by the Chairman. The results of the voting conducted through Postal Ballot through the Remote e-Voting process will be announced by the Chairman/Managing Director & CEO or such person as authorised, by Wednesday, April 02, 2025 at the Registered Office of the Company.

The results along with the Scrutinizer's Report will be displayed on the website of the Bank at <https://www.utkarsh.bank/investors/> , the e-Voting website of KFINTECH, in the Notice Board at the registered office of the Company and shall also be communicated to stock exchanges; BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com, where the Bank's Equity Shares are listed, and will be made available on their respective websites.

SPECIAL BUSINESS(ES):

Item no. 1:

TO RAISE FUNDS THROUGH ISSUE OF EQUITY SHARES

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (“SEBI ICDR Regulations”), and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), the listing agreement(s) entered into by the Company with BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) on which the Equity Shares having face value of INR 10 each of the Company are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/or re-enactment thereof (“FEMA”), including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Foreign Exchange Management (Debt Instruments) Regulations, 2019, the current Consolidated FDI Policy (effective from October 15, 2020), issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“GOI”), the Reserve Bank of India, Master Directions - Foreign Investment in India and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, from time to time, issued by GOI, Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Uttar Pradesh (“ROC”) and/ or any other regulatory/statutory authorities or any other authorities, in India or abroad (herein referred to as “Applicable Regulatory Authorities”), from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions, if any, of any of the applicable regulatory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permits, consents and sanctions, as may be agreed by the board of directors of the Company (herein referred to as the “Board” or “Board of Directors”) (which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the shareholders of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares (“Equity Shares”), in accordance with applicable law, in one or more tranches, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding INR 750 crore or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price or prices as may be permissible under applicable law by way of one or more permitted means, through qualified institutions placement (“QIP”) in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations and other applicable laws, preferential issue, private placements, further

public offer and/or other permitted mode or a combination of the permitted modes as may be considered appropriate under applicable laws, to such investors that may be permitted to invest in such issuance of Equity Shares, including eligible qualified institutional buyers ("QIBs") (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, whether or not such investors are members of the Company (collectively called the "Investors"), to all or any of them, jointly or severally through issue of placement document and other permissible/ requisite offer documents as may be deemed appropriate, in such manner and on terms and conditions as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion and as permitted under applicable laws/regulations/guidelines, including the discretion to absolute determine the categories of Investors to whom to offer, issue and allot such Equity Shares considering the prevailing market conditions (the "Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT pursuant to the above-mentioned resolution:

- the Equity Shares proposed to be offered, issued and allotted shall be fully paid up and dematerialized and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Act and other applicable laws;
- the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate reorganization or restructuring; and
- the application for allotment of Equity Shares, and allotment of Equity Shares through the QIP shall be in accordance with the criteria provided under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in terms of Chapter VI of the SEBI ICDR Regulations where the Issue is being undertaken through a QIP:

- a. the allotment of Equity Shares shall only be to successful eligible QIBs as defined in the SEBI ICDR Regulations;
- b. the allotment of the Equity Shares, as may be decided by the Board, shall be completed within 365 days from the date of passing of the special resolution by the shareholders or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- c. the Equity Shares shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations;
- d. the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the QIP and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- e. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall not be less than two, where the issue size is less than or equal to ₹250 crore and five, where the issue size is greater than ₹250 crore, in accordance with Chapter VI of the SEBI ICDR Regulations;
- f. minimum of 10 (Ten) percent of the Equity Shares to be issued and allotted under shall be allotted to Mutual Fund(s) and the unsubscribed portion of the said minimum percentage or any part thereof, may be allotted to other QIBs.
- g. the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations;
- h. no partly paid-up Equity Shares shall be issued/allotted; and
- i. the Company shall not make any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board or any other committee duly authorized by the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the Board or any other committee duly authorized by the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board or any other committee duly authorized by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Equity Shares may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including

but not limited to the terms and conditions in relation to payment of dividend whatsoever including terms for issue of additional Equity Shares and the Board or any other committee duly authorized by the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such Equity Shares that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board or the Committee be and are hereby severally authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Equity Shares are to be offered, utilization of the issue proceeds, in accordance with SEBI ICDR Regulations, and to sign offering documents, execute any necessary documents, agreements including placement agreements, escrow agreements and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue of the Equity Shares, signing of declarations, file any necessary forms with regulatory authorities and allot the Equity Shares and to amend, vary or modify any of the above as may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or the Committee be and are hereby authorised to appoint/engage intermediaries including without limitation book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, escrow agents, placement agents, and all such persons/agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Equity Shares issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the Board of Directors or the Committee, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, issue size (including green shoe option), the class of investors to whom the Equity Shares are to be allotted, number of Equity Shares to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Equity Shares, the price, premium or discount on issue, book closure, record /cut off date, and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as deems fit.

RESOLVED FURTHER THAT the Board or any other committee duly authorized by the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), KMP(s), executive(s), officer(s) or representatives(s) of the Company or to any other person and do all or any acts, deeds and things that may have been done by the Board in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in relation to the creation, offer, issuance and allotment and listing of the Equity Shares are hereby approved and ratified by the shareholders.”

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

SD/-

**Muthiah Ganapathy
Company Secretary & Compliance Officer
ICSI Membership No: F5674**

**Mumbai
February 26, 2025**

General Notes & Instructions:

1. The explanatory statement pursuant to Sections 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal set out in resolution no. 1 is annexed herewith.
2. In accordance with the provisions of the MCA Circulars referred to above, the Bank is sending a Postal Ballot Notice (the "Notice") only by e-mail to all its members whose email address is/are registered with the Bank / Depository / Depository Participant / Registrar and Transfer Agent ('RTA') as on **Friday, February 21, 2024 ("cut-off date")**.
3. Members whose names appear on the Register of members/List of Beneficial Owners as on cut-off date will be considered for the purpose of remote e-voting. A person who is not a member on the relevant date should treat this notice for information purposes only.
4. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cutoff date.
5. The Notice will also be placed on the website of the Bank at <https://www.utkarsh.bank/investors/>, the e-Voting website of Kfin and also shall be communicated to stock exchanges; BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com, where the Bank's Equity Shares are listed.
6. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s).
7. In accordance with the provisions of the MCA Circulars, members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
8. Resolutions passed by the members through the postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
9. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members as on cut-off date. Once the vote on the resolution is cast by the Members, the Members will not be allowed to change them subsequently.
10. Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account

11. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank has provided the facility to the members to exercise their votes electronically and vote on the resolutions through the remote e-voting service facility arranged by KFINTECH. The instructions for remote e-voting are provided as part of this Postal Ballot Notice.
12. Members desiring to exercise their vote through the remote e-voting process are requested to read the instructions in the Notes under the section *“General information and instructions relating to remote e-voting”* in this Postal Ballot Notice.
13. **The remote e-voting period commences on Saturday, March 01, 2025, at 9:00 A.M. IST and ends on Sunday, March 30, 2025, at 5:00 P.M. IST.** During this period, Members holding shares on cut-off date, may cast their vote electronically. The remote e-Voting facility will be blocked by KFINTECH immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time.
14. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.
15. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman/Managing Director & CEO of the Bank, or any person authorised. The results of the voting conducted through Postal Ballot through the Remote e-Voting process will be announced by the Chairman/Managing Director & CEO or such person as authorised, by the Board/Committee at Registered Office. The results along with the Scrutinizer’s Report will be displayed on the website of the Bank at <https://www.utkarsh.bank/investors/> , the e-Voting website of KFINTECH and also shall be communicated to stock exchanges; BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com, where the Bank’s Equity Shares are listed, and will be made available on their respective websites. The Bank will also display the results of the Postal Ballot at its Registered Office.
16. The resolution, if passed by the requisite majority, shall be deemed to have been passed on March 30, 2025, i.e., the last date specified for receipt of votes through the remote e-voting process.
17. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the remote e-voting process. Members seeking to inspect such documents can send an email to shareholders@utkarsh.bank.
18. Pursuant to Section 124 of the Act, the dividends / interests that are unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund (“IEPF). The information regarding the unclaimed dividends / interest already transferred, and due to be transferred, to IEPF Authority, is/shall be available on the website of the Bank. All the Shareholders / Debenture holders who have not claimed the Dividend / interest in FY 22-23, FY 23-24 are requested to claim from the Bank.

A. Procedures for login and remote e-voting for shareholders holding shares in physical mode and non- individual shareholders holding shares in demat form

1. Shareholders should log on to the e-voting website: <https://evoting.kfintech.com>.
 - Enter the login credentials i.e., user id and password mentioned below:

For Members holding shares in Demat Form :-

- a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
- b) For CDSL: 16 digits beneficiary ID

- For Members holding shares in Physical Form:
 - **Event no. i.e. 8695**, followed by Folio Number registered with the Company.
 - Password: If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using Kfin's e-Voting system for the first time, you will need to retrieve the 'initial password' communicated to you by e-mail. Members who have not registered their email addresses can follow the steps provided at serial no xiii below to obtain the User ID and password.
 - Captcha: Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.
2. After entering the details appropriately, click on LOGIN.
 3. In case you are retrieving and using your 'initial password', you need to enter the 'initial password' and the system will force you to change your password. Once you reach the Password change menu you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. You need to login again with the new credentials.
 4. On successful login, the system will prompt you to select the **EVENT i.e., 8695**
 5. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution, then enter all shares and click "FOR"/" AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option "ABSTAIN" in case you wish to abstain from voting. If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

6. Any person who becomes a member of the Company after dispatching the Notice of the Meeting and holding shares as on the cut-off, may obtain the User ID and password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may:

- a) Send SMS: MYEPWD <space>

E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL :

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- b) On the home page of <https://evoting.kfintech.com>, click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact KFin Technologies Ltd. at 1800 309 4001 (toll free). It is strongly recommended not to share your password with any other person and take the utmost care to keep it confidential.

B. Procedure for login and remote e-voting for *individual members holding securities in Demat mode*

In order to increase the efficiency of the voting process, and pursuant to the SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9 December 2020, the demat account holders, are provided a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders will now be able to cast their vote without having to register again with the E-voting Service Providers (“ESPs”), thereby facilitating seamless authentication and convenience of participating in e-voting process.

Individual Shareholders holding securities in Demat mode with CDSL

- **Users who have opted for CDSL Easi / Easiest facility**, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <http://www.cdslindia.com> and click on login icon & New System Myeasi Tab.
- After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page

of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there are links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly.

- **If the user is not registered for Easi/Easiest**, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.

Shareholders holding securities in Demat mode with NSDL

- If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.
- If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS" portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

EXPLANATORY STATEMENT

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 1

The Bank has lastly raised equity capital (Tier I) through IPO in July 2023. Further during FY 24-25, the Bank raised Tier II capital aggregating to ₹ 305 crore till Q3 FY 24-25 as a result the CRAR of the Bank as on December 31, 2024 was 21.1% vis-à-vis the regulatory requirement of 15%. In order to maintain sustainable growth and to cater to the requirement of funds aligned with required growth rate and to enhance the overall capital levels of the Bank, the Management intends to raise Tier I capital of amount not exceeding ₹ 750 crore.

The Board of Directors of the Company ("**Board**") at its meeting held on Wednesday, February 26, 2025, *inter alia* approved to raise further capital up to an amount not exceeding INR 750 crore and to create, offer, issue and allot Equity Shares, (which are hereinafter referred to as "Equity Shares"), in accordance with the SEBI ICDR Regulations and all other applicable laws, subject to the applicable regulations issued by the Securities and Exchange Board of India and any other governmental, regulatory or statutory approvals as may be required, in one or more tranches through a qualified institutions placement ("QIP") or preferential issue, private placements, further public offer and/or other permitted mode or a combination of the permitted modes thereof under applicable laws.

The special resolution contained in the Notice relates to a resolution passed by the Board on February 26, 2025 seeking approval of the shareholders of the Company to raise further capital and to create, offer, issue and allot such number of Equity Shares of face value of INR 10 in accordance with applicable law, in one or more tranches, in the course of domestic and / or international offering(s) in one or more Indian/foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, at such price or prices as may be permissible under applicable law by way of one or more permitted means, through qualified institutions placement of Equity Shares ("QIP") as may be permitted under applicable laws including in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law to such investors that may be permitted to invest in such issuance of Equity Shares, including eligible qualified institutional buyers ("QIBs") (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, (collectively called the "Investors"), to all or any of them, jointly or severally through

issue of placement document and/or other permissible/ requisite offer documents as may be deemed appropriate, in such manner and on terms and conditions as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority ("Issue").

This special resolution enables the Board to issue Equity Shares of the Company for an aggregate amount not exceeding INR 750 crore or its equivalent in any currency.

The Board shall, subject to applicable law, issue Equity Shares pursuant to this special resolution and utilize the proceeds towards expansion and growth across our businesses by financing (wholly or in part) one or more, or any combination, of the following - customer acquisition and outreach, expansion of offering portfolios, entering new territories, marketing and promotion, towards capital expenditure, working capital and general corporate purposes, and such other uses as may be decided by the Board or a committee thereof.

As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the shareholders is being sought pursuant to Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Proposed time within which the allotment shall be completed:

- In case of a QIP, the allotment of the Equity Shares shall be completed within a period of 365 days from the date of passing of resolution set out at Item No. 1 of this Notice.
- The detailed terms and conditions for the Issue will be determined in consultation with the advisors, lead managers and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for the QIP.
- The Equity Shares to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and rank pari passu in all respects with the existing Equity Shares of the Company.
- Pursuant to Section 62 of the Companies Act, 2013 and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the shareholders decide otherwise

in a general meeting. The Board recommends passing of the resolution as set out at Item No. 1 of this Notice for the approval of the shareholders as special resolution.

Nature of concern or interest of Directors:

None of the Directors and/or key managerial personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in said resolution, except to the extent of the Equity Shares that may be subscribed by companies/firms/institutions in which they may be interested as director or member or otherwise.

The Board believes that such an issue of Equity Shares is in the interest of the Company and therefore recommends passing of the resolution set out in this Notice as a special resolution.

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

SD/-

**Muthiah Ganapathy
Company Secretary & Compliance Officer
ICSI Membership No: F5674**

**Mumbai
February 26, 2025**