



Utkarsh Small Finance Bank



Utkarsh Small Finance Bank

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 - 221002

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

shareholders@utkarsh.bank

NOTICE

SHORTER NOTICE IS HEREBY GIVEN THAT THE ELEVENTH (11TH) EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF UTKARSH SMALL FINANCE BANK LIMITED ("USFBL" OR THE "BANK") IS SCHEDULED TO BE HELD ON FRIDAY, SEPTEMBER 11, 2020 AT 11.00 A.M. FROM REGISTERED OFFICE – S-24/1-2, FIRST FLOOR, MAHAVIR NAGAR, ORDERLY BAZAR, NEAR MAHAVIR MANDIR, VARANASI VIDE VIDEO CONFRENCING (BLUEJEANS VC ID: 562886815/1455) TO INTER ALIA, CONSIDER AND TRANSACT FOLLOWING SPECIAL BUSINESSES:

(IN TERMS OF MCA GENERAL CIRCULAR NO.14/2020 F.NO.2/1/2020-CL-V DATED APRIL 08, 2020)

Special Business

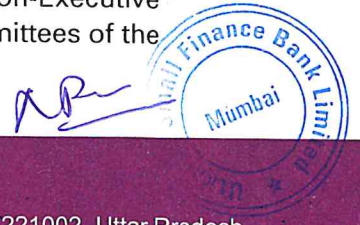
ITEM No. 1:

To Consider and Approve the appointment of Mr. Puranam Hayagreeva Ravikumar as Part Time Non-Executive Chairman of the Board of the Bank:

To consider and if thought fit to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the "Act"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Section 10A(2A) and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI"), in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Utkarsh Small Finance Bank Limited (the "Bank") and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Mr. Puranam Hayagreeva Ravikumar (DIN 00280010) who is currently an Independent Director of the Bank be and is hereby appointed as **Part Time Non-Executive Chairman** of the Board of the Bank for the period September 11, 2020 to July 19, 2021 on a monthly remuneration of INR 1,00,000/-.(Rupees One lakh only) additionally with sitting fees, commission, travel, lodging and boarding expenses and other expenses as payable to any Non-Executive Director of the Bank for attending Board Meetings and meetings of the Committees of the Board and for representing the Bank in any forum.

(1)



Registered & Corporate Office:

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

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“RESOLVED FURTHER THAT the Director(s)/Officer(s) of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory/regulatory authorities, and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any other Director(s)/ Officer(s) of the Bank, to give effect to this Resolution.”

Date: September 9, 2020

By Order of the Board
for Utkarsh Small Finance Bank Limited

Nutan Anand Rane
Company Secretary

NOTES: -

1. This Extra Ordinary General Meeting is being convened by Video Conferencing in furtherance of compliance MCA General Circular No.14/2020 F.NO.2/1/2020-CL-V dated April 08, 2020 to transact the first business of the urgent nature. The meeting will be convened over Bluejeans Video Conferencing (VC) platform vide Meeting ID: <https://bluejeans.com/562886815/1455>
2. To join the meeting, the members are requested to visit <https://www.bluejeans.com/> 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.



(2)

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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 ensure physical distancing while attending the meeting in person.
8. The meeting will also be attended by at least one of the independent directors of the Bank
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.
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 ongoing COVID-19 situation, the notice of this meeting shall be served over email.
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: September 9, 2020
Place: Mumbai

(3)

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Statements pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Business as set out in this Notice.

Item No. 1:

Mr. Puranam Hayagreeva Ravikumar (DIN 00280010) appointed as Independent Director of the Bank with the provision under section 149 of the Companies Act, 2013. The term of the incumbent Part Time Non-Executive Chairman of the Bank, Dr. V S Sampath is getting over on September 10, 2020, being 3 years from the date of his taking charge as Chairman on September 11, 2017 in line with RBI approval at the time of his appointment.

In light of the unprecedented situation arising out of the COVID19 pandemic resulting in limitations for extending the search for a suitable candidate for appointment as Part Time Non-Executive Chairman of the Bank on a long term basis, it was proposed to appoint Mr. P. H. Ravikumar, currently an Independent Director on the Board, to take charge as Part Time Non-Executive Chairman of the Bank from September 11, 2020 as approved and recommended by Nomination and Remuneration Committee to the Members of the Board of the Bank.

Mr. P H Ravikumar is a seasoned Banker having 47 years of Financial Sector Professional experience with exposure at Top/Senior Management Levels which included 33 years of Banking experience at Bank of India (22 years) and ICICI Bank (11 years) and has been the founding MD & CEO of NCDEX Ltd, the premier futures commodity exchange of India with focus on agro commodities. He served as chairperson of Bharat Financial Inclusion Limited (formerly known as SKS Microfinance Limited) for almost 8 years and was also the chairperson of Vastu HFC a home finance company, which focuses on affordable housing for the middle and the low income groups, for more than 3 years. He was on the Board of Federal Bank Limited for a period of 7 years. Mr. P H Ravikumar holds Bachelor's Degree in Commerce, Certified Associate of London Institute of Bankers, Certified Associate of Indian Institute of Bankers, Fellow of Securities Investments Institute, London (honorary) and Senior Diploma in French. He is also a member of the Board of Directors of Chartered Institute of Securities and Investments (CISI) U.K. (the first non-European to be a Director on this Board).

He has been on the Board of the Bank as an Independent Director since May 25, 2019 and is well versed with the functioning of the Bank. His vast and varied experience in the BFSI sector, including Microfinance, which continues to be a significant share of the Bank's operations, will provide the required leadership and guidance expected of the role of the Chairman.

Mr. Ravikumar will be attaining the age of 70 years on July 19, 2021 and accordingly, his appointment is being proposed till July 19, 2021 in line with the provisions of the Banking Regulation Act, 1949.

Brief Profile of Mr. Ravikumar in terms of the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, has been provided as Annexure 1 to this Notice.

(A)



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Mr. Ravikumar does not hold any equity shares of the Bank and is not related to any other Director or Key Managerial Personnel of the Bank.

Except for Mr. Ravikumar and his relatives, none of the other Directors or Key Managerial Personnel of the Bank and their relatives, are in any way financially or otherwise concerned or interested in the passing of the Ordinary Resolution as set out in Item No. 1 of this Notice.

Date: September 9, 2020



By Order of the Board
for Utkarsh Small Finance Bank Limited

Nutan Anand Rane
Company Secretary

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