



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE SECOND ANNUAL GENERAL MEETING (AGM) OF MEMBERS OF UTKARSH SMALL FINANCE BANK WILL BE HELD ON JUNE 26, 2018, AT 4:00 PM 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):

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Bank as at March 31, 2018 and the Statement of Profit and Loss for the year ended on that date together with the reports of the Directors' and Auditors' thereon.
2. To ratify the appointment of M/s. B S R & Associates LLP, Chartered Accountants, having Registration No. 116231W, allotted by The Institute of Chartered Accountants of India (ICAI), as Statutory Auditor of the Bank for one year 2018-19 i.e. from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.
3. To appoint a director in place of Ms. Anita Ramachandran, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

4. Appointment of Mr. Arup Kumar as a Nominee Director of the Bank

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

"RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 156 of the Articles of Association of the Bank and in terms of the provisions of Banking Regulation Act, 1949 and the Guidelines issued by Reserve Bank of India and subject to applicable regulatory approval(s), if any, members be and hereby accords their approval for appointment of Mr. Arup Kumar (DIN - 07682113) as a Non-Executive Nominee Director of the Bank."

"RESOLVED FURTHER THAT the Board of directors of the bank be and is hereby authorized to do all such acts deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution."



Registered & Corporate Office:

“RESOLVED FURTHER THAT Mr. Tantra Narayan Thakur, Independent Director or Mr. Anang Shandilya, Company Secretary be and is hereby authorized to do the needful in this regard.”

5. Appointment of Mr. Govind Singh as a Nominee Director of the Bank

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

“RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 156 of the Articles of Association of the Bank and in terms of the provisions of Banking Regulation Act, 1949 and the Guidelines issued by Reserve Bank of India and subject to applicable regulatory approval(s), if any, members be and hereby accords their approval for appointment of Mr. Govind Singh having Director Identification No 0247880, as a Non - Executive Director of the Bank.”

“RESOLVED FURTHER THAT the Board of directors of the bank be and is hereby authorized to do all such acts deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT Mr. Tantra Narayan Thakur, Independent Director or Mr. Anang Shandilya, Company Secretary be and is hereby authorized to do the needful in this regard.”

6. Approval for borrowing powers as per section 180 (1) (c) of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification, the following resolution as special resolution

“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, members be and hereby accord their 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 Bank, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the Bank’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. Tantra Narayan Thakur, Independent Director or Mr. Ashwani Kumar, Dy. 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 of Directors

For **Utkarsh Small Finance Bank Limited**

Place: Varanasi
Date: June 2, 2018


Anang Shandilya
Company Secretary



NOTES:

- 1. 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 MEMBER OF THE BANK. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE BANK NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of the Notice.
3. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 and also the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Meeting.
4. Relevant documents referred to in the Notice are open for inspection by the Members at the Registered Office of the Bank 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.
5. Register of Members and Debenture Holders shall remain closed from to (both days inclusive) as per requirements of Section 91 of the Companies Act, 2013.
6. Members are requested to inform their email-id and notify immediately any change in their address.



EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.4 Appointment of Mr. Arup Kumar, as a Non Executive Nominee Director who was appointed as Additional Director

As per the provisions of Section 161 of the Companies Act, 2013, the Board may appoint any person as a director nominated by any institution, in pursuance of the provisions of any law, for the time being in force or of any agreement or by the Central Government or the State Government by virtue of its shareholding in a Government company.

As per the Shareholders Agreement entered by and between several investors, Utkarsh Micro Finance Limited (Holding Company of Bank), promoters of Utkarsh Micro Finance Limited, SIDBI as an investor, is authorized to nominate one Director on the Board of the Bank.

SIDBI, by exercising the above power, have nominated, Mr. Arup Kumar to be appointed as a Director on the Board of the Bank.

The Board of Directors of the Bank ("the Board") at its meeting held on February 17, 2018 appointed Mr. Arup kumar as Director of the Company.

Mr. Arup Kumar, aged 49 years, is a B.Tech (Hons.) in Electrical Engineering having 27 years industry experience including 23 years in SIDBI, Principal Development Finance Institution for MSME sector in the country. The diversified experience of Mr. Kumar includes his experience in debt and equity investments to MSME sector, policy formation, product development and process layout with the help of IT in SIDBI.

Mr. Kumar is presently working as General Manager with SIDBI at their Lucknow office, and having field level working experience in Northern, Eastern, Western and Central regions of the organization, along with his senior level policy making experience in Credit, Risk Management and Asset Recovery Department of SIDBI. Before joining SIDBI, Mr. Kumar has worked with Hindustan Petroleum Corporation Ltd in the Marketing Division.

The company has received requisite Form MBP-1 from Mr. Arup Kumar, in terms of the Companies (Disqualification of Directors under section 164 Sub Section 2) of the Companies Act, 2013), confirming his eligibility for appointment.

None of the Directors, except Mr. Arup Kumar is concerned or interested in this resolution.



Item No.5 Appointment of Mr. Govind Singh, as a Non Executive Nominee Director who was appointed as Additional Director

As per the provisions of Section 161 of the Companies Act, 2013, the Board may appoint any person as a director nominated by any institution, in pursuance of the provisions of any law, for the time being in force or of any agreement or by the Central Government or the State Government by virtue of its shareholding in a Government company.

As per the Clause 156 of Article of Association of the Bank authorizes Utkarsh Micro Finance Limited (UMFL), its Holding Company, to appoint its Nominee directors in its subsidiary company. UMFL, by exercising the above power, UMFL nominated, Mr. Govind Singh to be appointed as a Director on the Board of the Bank.

The Board of Directors of the Bank ("the Board") at its meeting held on May 31, 2018 appointed Mr. Govind Singh as Director of the Company.

Mr. Govind Singh has an overall experience of more than 30 years in Banking & Finance Sector (from year 1986 till date) with wide range of experience at all levels of Banking and Finance.

Previously, Mr. Singh was MD & CEO of the Utkarsh Small Finance Bank, involved in day to day management of the Bank, responsible for framing any new policies and procedure to be adopted by the Bank (in consultation with all the Board members & other Heads of Departments) . Mr. Singh resigned from the post of Managing Director & CEO of the Bank with effect from May 24, 2018 on account of certain regulatory requirements.

He was previously with ICICI Bank under various roles and also has extensive experience with the Retail Liabilities group and Retail Infrastructure Group at ICICI Bank. Prior to that, he had worked previously with State Bank of Patiala, Surya Roshni group (Financial services), Bank International Indonesia, Axis Bank and Allahabad Bank.

None of the Directors, except Mr. Govind Singh is concerned or interested in this resolution.

Item No. 6 Approval for borrowing powers as per section 180 (1) (c) of the Companies Act, 2013

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Bank 's bankers in ordinary course of business) by the Bank beyond the aggregate of the paid up capital of the Bank and its free reserves requires approval from the shareholders of the Bank. Hence 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 Bank, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the Bank's bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed ₹3,000 crores (Rupees Three Thousand Crore). For this purpose the Board seeks the approval of shareholders for the same.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

By order of the Board of Directors

For **Utkarsh Small Finance Bank Limited**

 *Anang Shandilya*
Anang Shandilya
Company Secretary

Place: Varanasi

Date: June 2, 2018