



SE/2023-24/43

September 21 2023

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 Scrip Code: 543942, 958095, 959644	National Stock Exchange of India Limited 5th Floor, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 NSE symbol: UTKARSHBNK
--	--

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto ('Listing Regulations')

With reference to the captioned subject, we would like to inform that Utkarsh Small Finance Bank Limited ("the Bank") has received an Adjudication Order bearing No.Order/BS/RG/2022-23/29358 ("Order") dated September 20, 2023 from Securities and Exchange Board of India ("SEBI") on September 21, 2023 in the matter of Non-Convertible Debentures (NCDs) bearing ISIN INE735W08012 issued in FY2018-19, which was repaid in full by the Bank on August 28, 2023.

The Adjudicating Officer, SEBI vide the afore-mentioned order imposed a monetary penalty of Rs.1,00,000/- on the Bank and directed to pay/remit the same within 45 days from the date of receipt of order, i.e., September 21, 2023.

The details of the above Order, as required under Clause 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-1**

The payment shall be made by the Bank in accordance with the timeline prescribed in the Order.

Request to kindly take the same on record.

Thanking You
Yours Faithfully,

For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy
Company Secretary & Compliance Officer



Annexure-1

Disclosure as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Disclosure
a.	Name of the authority	Securities and Exchange Board of India (SEBI)
b.	Nature and details of the action(s) taken, initiated or order(s) passed;	SEBI having considered the material facts made available by the Bank and the factors mentioned in section 15J of SEBI Act, imposed a penalty of Rs.1,00,000/- on the Bank in the matter of Non-Convertible Debentures (NCD's) issued to Karvy Capital Limited (KCL and subsequent down selling (prior to listing) by KCL to more than 200 investors.
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	The order dated September 20, 2023 was received by the Bank on September 21, 2023.
d.	Details of the violation(s)/contravention(s) committed or alleged to be committed;	For non-compliance of Regulations 4(3), 5(2)(b), 6, 7, 8, 9, 12, 14 and 26 of e SEBI (Issue and Listing of Debt Securities) Regulations, 2008
e.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	No impact.