



June 15, 2024

<b>The BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001  <b>Scrip Code:</b> 543942, 958095, 958226, 959644	<b>National Stock Exchange of India Limited</b> 5th Floor, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400 051  <b>NSE symbol:</b> UTKARSHBNK
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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) - Amendments to memorandum and articles of association of listed entity, in brief**

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the shareholders of the Bank had approved the amendment of Articles of Association ('AOA') of the Bank by way of Special Resolution through Postal Ballot.

The brief details of amendments to the AOA are provided in the **Annexure-I** enclosed herewith.

This is for your information and record.

For Utkarsh Small Finance Bank Limited

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

Article	Earlier Article (as approved by the Shareholders <i>vide</i> a special resolution passed by way of a postal ballot on September 23, 2023)	Amended Article
12.4	<p>Any Trust Deed for securing debentures or debenture-stock may, if so arranged, provide for the appointment from time to time by the trustees thereof or by the holders of debentures or debenture-stock of some person to be a Director of the Company and may empower such trustees or holders of debentures or debenture stock from time to time to remove any Director so appointed.</p> <p>A Director appointed under this Article is herein referred to as “Debenture Director” and the term “Debenture Director” means a Director for the time being in office under this Article. A “Debenture Director” shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company.</p>	<p>Any trust deed for securing debentures or debenture-stock may, if so arranged, provide for the appointment from time to time by the trustees thereof or by the holders of debentures or debenture-stock of some person to be a Director of the Company and may empower such trustees or holders of debentures or debenture-stock from time to time to remove any Director so appointed.</p> <p>A person nominated by the debenture trustee(s) in accordance with the trust deed shall be appointed as a Director by the Board under this Article read with Regulation 15(1)(e) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, in the event of:</p> <ol style="list-style-type: none"> <li>1. two consecutive defaults in payment of interest to the debenture holders; or</li> <li>2. default in creation of security for debentures; or</li> <li>3. default in redemption of debentures.</li> </ol> <p>A Director appointed in accordance with this Article may be referred to as “Debenture Director” which shall mean a Director for the time being in office under this Article. A “Debenture Director” shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company.</p>
15.2	<p>Subject to the Act and Applicable Law:</p> <ol style="list-style-type: none"> <li>(a) any Shareholder who (along with its Affiliates) owns at least nine per cent. (9%) or more Shares on a Fully Diluted Basis (excluding: (i) any employee stock options granted by the Company; and (ii) any Shares issued by the Company pursuant to an exercise of such employee stock options), shall have the right to nominate one (1) Director on the Board; and</li> <li>(b) Utkarsh CoreInvest Limited (UCL) shall have the right to appoint such number of Directors which is one (1) more than the total number of Directors appointed pursuant to Articles 15.2 (a) (excluding any Director nominated by UCL under Article 15.2(a) provided that this right of UCL to appoint such additional Directors shall cease to exist upon UCL holding is reduced to forty per cent (40%) or less than forty per cent (40%) of the total paid-up shares of the Bank.</li> </ol>	<p>Subject to the Act and applicable law:</p> <ol style="list-style-type: none"> <li>a) any Shareholder (including Utkarsh CoreInvest Limited (UCL)) who (along with its Affiliates) owns at least nine per cent. (9%) or more Shares on a Fully Diluted Basis, shall have the right to nominate one (1) Director on the Board of the Bank.</li> <li>b) In the event, any Shareholder (excluding UCL) nominates a Director on the Board of the Bank pursuant to Article 15.2(a), then UCL shall have a right to nominate one more Director on the Board of the Bank (i.e. in addition to the director nominated by UCL under Article 15.2(a)) such that the total number of directors nominated by UCL on the Board of the Bank at any point of time does not exceed two (2) Directors, till the time UCL’s shareholding in the Bank is above twenty six per cent. (26%) on Fully Diluted Basis, which additional right shall cease to exist upon UCL’s shareholding in the Bank being reduced to twenty six per cent. (26%) or less than twenty six per cent (26%) of the total paid-up Shares on Fully Diluted Basis.</li> </ol> <p>For the purposes of this Article, for computing shares on a Fully Diluted Basis unvested options granted under the ESOP schemes/ plan of the Bank shall be excluded.</p>