



April 19 2024

<b>The BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 <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 read with Schedule III, Part A, Para B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto ('Listing Regulations')**

**Ref: Intimation dated March 12, 2024**

Further to our intimation dated March 12, 2024 (SE/2023-24/116) about receipt of issue letter dated March 11, 2024 from the DC/ACIT of Income Tax, CPC, Varanasi, raising demand of Rs.51,97,38,595/- ("Demand") for AY 23-24.

This is to update that the afore-said Demand has been deleted vide Rectification Order u/s 154 of the Income Tax Act, 1961 dated April 18, 2024 passed by DDIT- CPC – Bengaluru and a refund of Rs.2,30,89,510 has been determined receivable by the Bank (assessee) for the said assessment year, i.e., AY 23-24.

The details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-1**.

This is for your information and record.

For **Utkarsh Small Finance Bank Limited**

**Muthiah Ganapathy**  
Company Secretary & Compliance Officer



Annexure-1

Sr. No.	Particulars	Disclosure
a.	Name of the authority	Income Tax Department
b.	Nature and details of the action(s) taken, initiated or order(s) passed;	<p>Further to our intimation dated March 12, 2024 about receipt of issue letter dated March 11, 2024 from the DC/ACIT of Income Tax, CPC, Varanasi, raising demand of Rs.51,97,38,595/- ("Demand") for AY 23-24.</p> <p>This is to update that the afore-said Demand has been deleted vide Rectification Order u/s 154 of the Income Tax Act, 1961 dated April 18, 2024 passed by DDIT- CPC - Bengaluru and a refund of Rs.2,30,89,510 has been determined receivable by the Bank (assessee) for the said assessment year, i.e., AY 23-24.</p>
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	April 18, 2024
d.	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Not Applicable
e.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	No impact

Registered & Corporate Office:

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

CIN: U65992UP2016PLC082804 | Tel.: 0542-6605555 | Website: www.utkarsh.bank