



Ref: SE/2023-24/24

July 24, 2023

The BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400001

National Stock Exchange of India Limited  
5<sup>th</sup> Floor, Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra East  
Mumbai – 400 051

Dear Sir / Madam,

Scrip Code (BSE) : 958095  
ISIN : INE735W08012

**Sub: Intimation under Regulation 15(7) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – Early Redemption of certain Non-Convertible Debentures**

Pursuant to Regulation 15(7) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“SEBI NCS Regulations”), this is to inform you that the Bank proposes to fully redeem 2500 (two thousand five hundred) rated, unsecured, redeemable, taxable, transferable, listed Basel III compliant Tier 2 non-convertible debentures (“NCDs”), details of which are described below, prior to Maturity Date.

Series	ISIN	Scrip Code	Scrip ID on the Bolt System	Number of Debentures
Tranche I	INE735W08012	958095	959644	2500

In compliance with Regulation 15(6) of the SEBI NCS Regulations, a notice regarding such early redemption is being sent to the Catalyst Trusteeship Limited, the Debenture Trustee for the NCDs and the holders of the NCDs, intimating the Bank’s intent to redeem the said NCDs on August 28, 2023. A copy of such notice is being simultaneously provided to you in compliance with Regulation 15(7) of the NCS Regulations, as enclosed herewith as **Annexure I**.

This is for your information and record.

Thanking You.

Yours faithfully,

**For Utkarsh Small Finance Bank Limited**

**Muthiah Ganapathy**  
Company Secretary & Compliance Officer

Encl.: Annexure I



July 24, 2023

**From:** Utkarsh Small Finance Bank Limited as the Issuer

**To:** (1) Catalyst Trusteeship Limited as the Debenture Trustee; and  
(2) Holders of Debentures bearing ISIN INE735W08012

Dear Sir/Madam,

**Sub: Early Redemption Notice**

**Ref: Information Memorandum dated July 9, 2018 and Debenture Trust Deed dated July 9, 2018, as amended (the "Deed") and**

1. This is a notice for early redemption ("**Early Redemption Notice**") pursuant to Clause 2.12A (*Premature Redemption*) of the Deed. Terms defined in the Deed shall have the same meaning when used in this notice unless given a different meaning in this Early Redemption Notice. This Early Redemption Notice is being issued pursuant to and in accordance with Regulation 15 of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and in furtherance of regulatory advice received by the Issuer.
2. We hereby would like to notify you that pursuant to Clause 2.12A (Premature Redemption) of the Deed, we propose to redeem the non-convertible debentures issued on July 9, 2018 ("Debentures"), details of which are described below, prior to Maturity Date.
3. Details of **Debentures for early redemption**:

Series	ISIN	Scrip Code	Scrip ID on the Bolt System	Number of Debentures
Tranche I	INE735W08012	958095	NA	2500

4. **Early Redemption Option Exercise Period:** The exercise period will open on August 24, 2023 and close on August 28, 2023. However, Debenture Holders are notified that redemption of the Debentures is being undertaken pursuant to the advise from SEBI and with reference to Clause 2.12A (Premature Redemption) of the Deed. Therefore, the Bank is required to and will mandatorily redeem all Debentures in full on the Early Redemption Date (Defined Below).
5. **Payment Date:** The date on which such payment for early redemption of the Debentures will be made (the "Early Redemption Date") shall be August 28, 2023.
6. **Record Date:** The Redemption Amount with respect to each Debenture shall be paid to the relevant Debenture Holder as on the Record Date, being August 3, 2023, as set out in the records of relevant depository (as per 'Beneficiary Position' records).

**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



If a Debenture Holder transfers the Debentures held by it to any person after the date of this Early Redemption Notice, this Early Redemption Notice will be binding on the transferee. The Debenture Holders are also requested to take note that after the Record Date August 3, 2023, the ISINs of the Debentures shall be frozen by the Depositories and trading in the Debentures will be suspended by BSE Limited. Accordingly, no transaction in respect of the Debentures can be carried out by the Debenture Holders after the Record Date.

7. **Redemption Amount:** The amount payable per Debenture on the Early Redemption Date ("Early Redemption Amount") is provided below (in INR).

Series	Face Value (A)	Accrued Interest till redemption date (B)	Other	Early Redemption Amount (A) + (B)
Tranche I	1,00,000	1,738.68	Nil	* 1,01,738.68 per debenture

\* Gross amount, before TDS

The Early Redemption Amount in respect of each series of Debentures is as set out above within the column marked "Early Redemption Amount". The Early Redemption Amount will be paid into the bank accounts of each Debenture Holder (as on the Record Date) as set out in the records of relevant depository (as per Beneficiary Position records).

8. **Contact details:** For any queries / clarifications with regard to the above, the Debenture Holders can contact at the details mentioned below:

Contact Person: Muthiah Ganapathy

Phone No: 9702244762

Email id: [secretarial.usfb@utkarsh.bank](mailto:secretarial.usfb@utkarsh.bank) with a copy to us at in this regard.

For **Utkarsh Small Finance Bank Limited**

**Muthiah Ganapathy**  
**Company Secretary & Compliance**  
**Officer**