



Proceedings of 7th Annual General Meeting of the Shareholders of Utkarsh Small Finance Bank Limited held on Monday, June 12, 2023 at 1:00 p.m. (IST) through Video Conferencing AT (VC) / Other Audio Visual Means (OAVM) facility initiated from the Registered Office Utkarsh Tower, NH-31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, PIN –221105, Uttar Pradesh.

The 7th Annual General Meeting (AGM) of the Bank was held at a shorter notice on Monday, June 12, 2023 at 1:00 p.m. (IST) through Video Conferencing (VC). The said meeting was convened at a shorter notice and the Bank had received consent of all the shareholders (100%) prior to the meeting. Total number of members present for the meeting were 19.

Mr. Muthiah Ganapathy, Company Secretary & Compliance Officer of the Bank introduced the Board Members attending the meeting:

- Mr. Parveen Gupta, Part-time Non-Executive, Chairman & Independent Director
- Mr. Nagesh Pinge, Independent Director, Audit Committee Chairman
- Mr. Kajal Ghose, Independent Director, Nomination & Remuneration Committee Chairman
- Mr. Muralidharan Rajamani, Non-Executive Director, Stakeholders & Relationship Committee Chairman
- Mr. Ajay Kapur, Independent Director, Risk Management Committee, Chairman
- Mr. Govind Singh, Managing Director & Chief Executive Officer

From the Management Personnel, Mr. Sarju Simaria - Chief Financial Officer, Mr. Hitain Sharma - Chief Human Resources Officer, Mr. Muthiah Ganapathy - Company Secretary

The representatives of M/s Deloitte Haskins & Sells, Chartered Accountants and M/s. Kirtane & Pandit, LLP, Chartered Accountants, the Joint Statutory Auditors and M/s S. N. Ananthasubramanian & Co, Company Secretaries, Secretarial Auditors were present.

The Company Secretary informed that requirement of quorum was met as total of 19 members attended the meeting. He further informed that the statutory registers as required to be kept in accordance with the Companies Act, 2013 was available for inspection of the Members.

The Company Secretary further informed that in terms of Article 18.4 of the Articles of Association of the Bank Mr. Parveen Kumar Gupta, Chairman of the Bank would Chair the AGM meeting.

The Company Secretary with the permission of the Members took the notice of AGM and Annual Report circulated to all the Members in accordance with the provisions of Companies Act, 2013 as read. The Company Secretary then requested Chairman to address the Members.

The Chairman welcomed all the Members attending the meeting and after ascertaining the quorum called the meeting to order. The Chairman then requested the Company Secretary to proceed with the meeting.

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



The Company Secretary taking the 1st agenda relating to Adoption of the Audited Financial Statements of the Bank for the financial year ended on March 31, 2023 and the Reports of the Board of Directors and the Auditors' thereon, requested Mr. Sarju Simaria, Chief Financial Officer to give a brief of financials for the year ended March 31, 2023.

Mr. Sarju Simaria, Chief Financial Officer (CFO) presented the highlights of financials for the year ended March 31, 2023 to the members.

The Members were requested to put forth queries, if any, in this regard, as no queries were raised, the resolution was put to vote and the same was passed unanimously.

The Company Secretary then took the 2nd agenda relating to re-appointment of Mr. Chandrashekhar Thanvi (DIN – 00563531), who retires by rotation and being eligible, offers himself for re-appointment.

The Members were requested to put forth queries, if any, in this regard, as no queries were raised, the resolution was put to vote and the same was passed unanimously.

The Company Secretary then took agenda No. 3 relating to appoint M/s Deloitte Haskins & Sells, Chartered Accountants (FRN 117365W) and M/s. Kirtane & Pandit, LLP, Chartered Accountants (FRN 105215W) as the Joint Statutory Auditors for FY 2023-24 and fixing their remuneration and requested the Chief Financial Officer, who then briefed the Members about their appointment.

The Members were requested to put forth queries, if any, in this regard, as no queries were raised, the resolution was put to vote and the same was passed unanimously.

The Company Secretary then took the last agenda no 4 relating to revision in remuneration of the Managing Director & CEO for FY 22-23 and requested Mr. Hitain Sharma, Chief Human Resource Officer to brief the Members.

Mr. Govind Singh, Managing Director & CEO of the Bank being the interested in the said resolution, left the meeting for the said agenda item.

Mr. Hitain Sharma, Chief Human Resource Officer (CHRO) of the Bank briefed the members about the revision of remuneration to be paid to Managing Director & CEO. One of the Members had raised a query, which was addressed by both CHRO and the Chairman to the satisfaction of the Member. The resolution was put to vote and the same was passed unanimously.

As there were no other agenda, the Chairman concluded the meeting and thanked all the Shareholders for their presence at a shorter notice and for their continued support.

The meeting was concluded at 1:25 p.m. (IST).

For **Utkarsh Small Finance Bank Limited**

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by Muthiah
Ganapath

Date: 2023.06.13
13:15:43 +05'30'

Muthiah Ganapathy

Company Secretary & Compliance Officer

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