



October 10, 2024

The BSE Limited
Scrip Code: 543942, 958095, 959644, 968226, 975790

National Stock Exchange of India Limited
NSE symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) - Acquisition

Pursuant to Regulation 30 of the LODR Regulations, it is informed that Utkarsh Small Finance Bank Limited (“Bank / Company”) has agreed to make a strategic investment by acquiring and/or subscribing up to 7% of equity shares (post-acquisition) of Saksham Gram Credit Pvt Ltd (Saksham / Investee Company). Towards this end, the Company has today, i.e. October 10, 2024 entered into the following agreements:

1. Share Subscription Agreements to acquire equity shares up to 7% equity shares (post-acquisition) of Saksham Gram Credit Pvt Ltd (Saksham) and
2. A Shareholders' Agreement to regulate the rights & obligations of the shareholders' inter-se of Saksham. The said Shareholders' Agreement, inter- alia, envisages subscription to the equity shares up to 7% of equity shares (post-acquisition) of Saksham Gram Credit Pvt Ltd (Saksham).

The details required under Regulation 30 of the LODR Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

This is for your information and record.

For Utkarsh Small Finance Bank Limited

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

Annexure A

Sr. No.	Particulars	Details						
1.	Name of the target entity	Saksham Gram Credit Pvt Ltd (Saksham/Investee Company)						
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired	The acquisition does not fall within related party transactions. The promoter has no interest in the Investee Company.						
3.	Industry to which the entity being acquired belongs	Business Correspondent ("BC") services to the Banks and NBFCs, primarily for lending services in the rural and semi-urban areas.						
4.	Objects and effects of acquisition	Strategic Investment up to 7% equity shares (post-acquisition) of Saksham Gram Credit Private Limited.						
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA						
6.	Indicative time period for completion of the acquisition	By October 31, 2024						
7.	Nature of consideration (cash consideration or share swap and details of the same)	All Cash.						
8.	Cost of acquisition or the price at which the shares are acquired	Up to a sum of Rs. 4,99,99,992 for up to 7% equity shares of Saksham Gram Credit Private Limited in aggregate resulting up to 12,19,512 Equity Shares with a valuation of Rs.41/- per share.						
9.	Percentage of shareholding control acquired and/ or number of shares acquired	Up to 7% equity shares (post subscription)						
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, Country in which the acquired entity has presence	<p>Saksham Gram Credit Pvt Ltd (Saksham), incorporated on December 24, 2019 (U65990PN2019PTC188639) is in the business of providing Business Correspondent ("BC") services to the Banks and NBFCs, primarily for lending services in the rural and semi-urban areas. On behalf of its partner Banks, Saksham offers loans in the MFI, Unsecured and Secured business loan segments. The total operating income of the company for the last 3 financials years are:</p> <p align="right"><i>(Rs. In Crores)</i></p> <table border="1"> <thead> <tr> <th>2023-2024</th> <th>2022-2023</th> <th>2021-2022</th> </tr> </thead> <tbody> <tr> <td align="center">34.04</td> <td align="center">9.45</td> <td align="center">2.83</td> </tr> </tbody> </table>	2023-2024	2022-2023	2021-2022	34.04	9.45	2.83
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