

TUSHAR SHRIDHARANI

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SCRUTINIZER'S CONSOLIDATED REPORT ON VOTING

[Pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder]

15th September, 2023

To,

Mr. R. Ramachandran, Chairman of the Board of Directors
Suryoday Small Finance Bank Limited
Unit No. 1101, Sharda Terraces
Plot No. 65, Sector 11
CBD Belapur
Navi Mumbai – 400 614

Subject: Scrutinizer's Report on remote e-voting and e-voting at the AGM conducted in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the circulars issued by the Ministry of Corporate Affairs, SEBI and the Guidance/Clarification note issued by ICSI.

Dear Sir,

I, Tushar Shridharani, Practicing Company Secretary was appointed as a Scrutinizer by the Board of Directors of the Suryoday Small Finance Bank Limited (“**the Bank**”) on 10th August, 2023 in pursuance of Section 108 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) to scrutinize the voting conducted through remote e-voting and voting by electronic means at the Annual General Meeting (“**AGM**”) on all the resolutions as set out in the notice convening the 15th AGM of the Bank held on 14th September, 2023.

The notice dated 10th August, 2023 was sent in respect of the resolutions to be passed at the AGM of the Bank through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to those members whose email addresses were registered with the Bank / Depositories in compliance with the circulars dated 28th December, 2022, 5th May, 2022, 14th December, 2021, 5th May, 2020, 13th April, 2020 and 8th April, 2020 issued by the Ministry of Corporate Affairs and also circular dated 5th January, 2023, 13th May, 2022 and 12th May, 2020 and, issued by the Securities and Exchange Board of India (“**SEBI**”).

Remote e-voting:

- i. The Shareholders of the Bank were provided remote e-voting facility whereby they could cast their votes during the e-voting period, which commenced at 9.00 a.m. on the Sunday, 10th September, 2023 and ended at 5.00 p.m. on the Wednesday, 13th September, 2023 (**both Indian Standard Time - IST**).

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- ii. In pursuance of rule 4(xii) of the Companies (Management and Administration) Rules, 2014; the votes cast during e-voting period were unblocked on Wednesday, the 13th September, 2023 and after the conclusion of the AGM and was witnessed by -2- (Two) witnesses, CS Nandini Parekh (FCS – 6240) and CS Ameer Yagnik (ACS – 51172), who are not in employment of the Bank and / KFin Technologies Limited, (formerly known as KFin Technologies Private Limited) (“KFin”), the Registrar and Transfer Agent of the Bank.
 - iii. Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted “in favour” or “against” on each of the resolutions that was put to vote, were generated from the e-voting website of KFin, i.e. <http://evoting.kfintech.com>. Based on the report generated, the data regarding the remote e-voting was scrutinized by me.

Voting by electronic means at the AGM:

- i. A few members attending the AGM through VC / OAVM, who had not cast their votes through remote e-voting period have voted on resolutions through facility of voting by electronic means during the AGM. Instructions for e-voting were laid down in the notice convening the AGM.
- ii. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was stopped by KFin.
- iii. The e-votes cast were unblocked on Thursday, the 14th September, 2023 after the conclusion of the AGM.
- iv. Based on the report generated by the KFin and relied upon by me, data regarding the e-voting was scrutinized by me.

Management’s and Scrutinizer’s Responsibilities:

- i. Management of the Bank is responsible to ensure compliance with the requirements of the Act and the Rules relating to e-voting prior and during the AGM on the resolutions contained in the notice of the AGM.
- ii. My responsibility as scrutinizer for the voting is restricted to making a Scrutinizer’s Report of the votes cast in favour or against the Resolutions.

Report:

This report has been issued at the request of the Bank for its compliance requirements in pursuance of relevant provisions of the Act and Rules and accordingly this report is not to be used by anyone for any other purpose.

Information with respect to AGM as well shareholders participating in the AGM is provided in **Annexure 1** to this Report. And the Consolidated Result of total votes cast, whether in favour or against, is annexed to this Report and marked as **Annexure 2**.

You are requested to acknowledge the receipt of this report.

(Tushar Shridharani)

Practicing Company Secretary

Membership No.: FCS 2690

Certificate of Practice No.: 2190 / Peer Review Certificate No.: 1509/2021

UDIN: F002690E001016043

Acknowledgment and countersigned by:

For Suryoday Small Finance Bank Limited

(Baskar Babu Ramachandran)

Managing Director & Chief Executive Officer

DIN: 02303132

Annexure 1

Date of the Annual General Meeting	14 th September, 2023
Total number of shareholders on record date (i.e. cut-off date for voting purpose 7 th September, 2023):	94,829
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable*
Public:	
No. of shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	1
Public:	31

*Since this AGM was held through VC / OAVM pursuant to the MCA Circulars read with relevant SEBI Circulars, physical attendance of members had been dispensed with.

Annexure 2

1.	Resolution required: Ordinary		To consider and adopt the Audited Financial Statements of the Bank for the financial year ended 31 st March, 2023 and the Reports of the Board of Directors and Auditors thereon.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting	2,37,84,732	2,37,84,732	100.00	2,37,84,732	0	100.00	0.00
Public Institutions	(Remote e-voting as well voting by electronic means during the AGM)	3,07,48,667	1,51,36,299	49.2259	1,51,36,299	0	100.00	0.00
Public Non-Institutions		**5,16,28,225	38,09,071	7.3779	38,07,646	1,425	99.9626	0.0374
Total ...		**10,61,61,624	4,27,30,102	40.2500	4,27,28,677	1,425	99.9967	0.0033

**Includes 1,125- equity shares allotted on 9th August, 2023 pursuant to exercise of ESOP, the corporate action for its listing is in progress.

2.	Resolution required: Ordinary	To appoint Mr. Ranjit Jayant Shah (DIN: 00088405) as a Director, who retires by rotation, and being eligible, offers himself for re-appointment.						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting (Remote e-voting as well	2,37,84,732	2,37,84,732	100.00	2,37,84,732	0	100.00	0.00
Public Institutions	voting by electronic means during the AGM)	3,07,48,667	1,51,62,733	49.3118	73,17,729	78,45,004	48.2613	51.7387
Public Non-Institutions		**5,16,28,225	38,09,071	7.3779	38,07,017	2,054	99.9461	0.0539
Total		**10,61,61,624	4,27,56,536	40.2749	3,49,09,478	78,47,058	81.6471	18.3529

**Includes 1,125- equity shares allotted on 9th August, 2023 pursuant to exercise of ESOP, the corporate action for its listing is in progress.

3.		Resolution required: Ordinary	To approve the increase in Authorized share capital of the Bank from Rs. 125 crores to Rs. 150 crores.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting (Remote e- voting as well voting by electronic means during the AGM)	2,37,84,732	2,37,84,732	100.00	2,37,84,732	0	100.00	0.00
Public Institutions		3,07,48,667	1,51,62,733	49.3118	1,51,62,733	0	100.00	0.00
Public Non-Institutions		**5,16,28,225	38,09,071	7.3779	38,07,227	1,844	99.9516	0.0484
Total		**10,61,61,624	4,27,56,536	40.2749	4,27,54,692	1,844	99.9957	0.0043

**Includes 1,125- equity shares allotted on 9th August, 2023 pursuant to exercise of ESOP, the corporate action for its listing is in progress.

4.	Resolution required: Special	To approve the alteration of the Capital Clause in the Memorandum of Association of the Bank.						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting	2,37,84,732	2,37,84,732	100.00	2,37,84,732	0	100.00	0.00
Public Institutions	(Remote e-voting as well voting by electronic means during the AGM)	3,07,48,667	1,51,62,733	49.3118	1,51,62,733	0	100.00	0.00
Public Non-Institutions		**5,16,28,225	38,09,071	7.3779	38,07,456	1,615	99.9576	0.0424
Total		**10,61,61,624	4,27,56,536	40.2749	4,27,54,921	1,615	99.9962	0.0038

**Includes 1,125- equity shares allotted on 9th August, 2023 pursuant to exercise of ESOP, the corporate action for its listing is in progress.

5.	Resolution required: Special	To approve an increase in the borrowing limit of the Bank upto Rs. 6,000 crores under Section 180(1)(c) of the Companies Act, 2013.						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting (Remote e-voting as well voting by electronic means during the AGM)	2,37,84,732	2,37,84,732	100.00	2,37,84,732	0	100.00	0.00
Public Institutions		3,07,48,667	1,51,62,733	49.3118	1,51,62,733	0	100.00	0.00
Public Non-Institutions		**5,16,28,225	38,09,021	7.3778	38,07,584	1,437	99.9623	0.0377
Total		**10,61,61,624	4,27,56,486	40.2749	4,27,55,049	1,437	99.9966	0.0034

**Includes 1,125- equity shares allotted on 9th August, 2023 pursuant to exercise of ESOP, the corporate action for its listing is in progress.

6.		Resolution required: Special		To approve the Remuneration Payable to Mr. Baskar Babu Ramachandran (DIN: 02303132), Managing Director & Chief Executive Officer of the Bank for the Financial Year 2023-24.				
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting (Remote e- voting as well voting by electronic means during the AGM)	2,37,84,732	1,84,32,821	77.4985	1,84,32,821	0	100.00	0.00
Public Institutions		3,07,48,667	1,51,62,733	49.3118	1,51,62,733	0	100.00	0.00
Public Non-Institutions		**5,16,28,225	38,09,021	7.3778	38,06,228	2,793	99.9267	0.0733
Total		**10,61,61,624	3,74,04,575	35.2336	3,74,01,782	2,793	99.9925	0.0075

**Includes 1,125- equity shares allotted on 9th August, 2023 pursuant to exercise of ESOP, the corporate action for its listing is in progress.

(Tushar Shridharani)

Practicing Company Secretary / Membership No.: FCS 2690/Certificate of Practice No.: 2190

Peer Review Certificate No.: 1509/2021

UDIN: F002690E001016043