

**USFB/CS/SE/2024-25/21**

**Date:** May 18, 2024

**To,**

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (E)  
Mumbai – 400 051

**BSE Limited**  
Listing Compliance  
P.J. Tower,  
Dalal Street, Fort,  
Mumbai – 400 001

**Symbol:** UJJIVANSFB

**Scrip Code:** 542904

Dear Sir/Madam,

**Sub: Outcome of the meeting of the Board of Directors held on May 18, 2024 – Change in Directorate**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter bearing reference number USFB/CS/SE/2024-25/17 dated May 18, 2024, we hereby inform that, the Board of Directors of the Bank, in its meeting held today on May 18, 2024, has inter alia approved / noted the following items:

- a) **Appointment of Mr. Sanjeev Nautiyal (DIN:08075972) as a Director (Executive) and MD & CEO and Key Managerial Personnel of the Bank w.e.f. July 01, 2024, subject to the approval of shareholders.**

The Bank has already received RBI approval for the aforesaid appointment, please refer our intimation bearing reference USFB/CS/SE/2024-25/12 dated May 04, 2024 for further details of his appointment including disclosures pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

- b) **Re-appointment of Mr. B A Prabhakar (DIN: 02101808), as an Independent Director of the Bank for a second term of 5 (five) years w.e.f. August 21, 2024, subject to the approval of shareholders.**

Further disclosures of the aforesaid reappointment pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 have been enclosed herewith as Annexure-1.

- c) **Re-appointment of Mr. Ravichandran Venkataraman (DIN: 02064557), as an Independent Director of the Bank for a second term of 5 (five) years w.e.f. August 21, 2024, subject to the approval of shareholders.**

Further disclosures of the aforesaid reappointment pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 have been enclosed herewith as Annexure-2.

- d) **Appointment of Ms. Mona Kachhwaha (DIN: 01856801), as an Independent Director of the Bank for a Term of 5 (five) years w.e.f. May 18, 2024, subject to the approval of shareholders.**

Further disclosures of the aforesaid reappointment pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 have been enclosed herewith as Annexure-3. Further, we hereby inform and confirm that she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

- e) **Continuation of Directorship of Mr. Samit Ghosh (DIN: 00185369) subject to approval of shareholders.**

The Board noted that Mr. Samit Ghosh, Non-Executive Non-Independent Director of the Bank is liable to retire by rotation and recommended his reappointment to the shareholders in the upcoming 8<sup>th</sup> Annual General Meeting of the Bank. Further disclosures of the aforesaid reappointment pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 have been enclosed herewith as Annexure-4.

**f) Early Retirement of Mr. Ittira Davis as the MD & CEO of the Bank.**

This is to further inform that the Board, today has taken on record the letter dated May 18, 2024 received from Mr. Ittira Davis (DIN: 06442816), requesting the Board for an early retirement due to personal reasons, from the position of MD & CEO with June 30, 2024 being his last date as the MD & CEO and Key Managerial Personnel of the Bank. The aforesaid letter has been enclosed here as Annexure-5.

**The Board and the Bank hereby take this opportunity to express their appreciation and gratitude towards the valuable guidance and contributions of Mr. Davis during his tenure.**

This intimation shall also be available on the Bank's website at [www.ujjivansfb.in](http://www.ujjivansfb.in).

Thanking You,  
Yours faithfully,  
**For UJJIVAN SMALL FINANCE BANK LIMITED**

**Sanjeev Barnwal**  
**Company Secretary and Head of Regulatory Framework**

*Encl: as mentioned above*

*Annexure-1*

<i>Sr</i>	<i>Particulars</i>	<i>Details</i>
1.	Name	Mr. B A Prabhakar
2.	Reason for Change	Re-appointment as an Independent Director
3.	Date of Appointment and Terms of Appointment	Re-appointment effective from August 21, 2024 for a period of 5 years.
4.	Brief Profile	Mr. Banavar Anantharamaiah Prabhakar is the Part Time Chairman and an Independent Director of our Bank. He holds Bachelor's degree in commerce from University of Mysore and is a Chartered Accountant with the Institute of Chartered Accountants of India. He possesses about 37 years of experience of serving various banks. He carries experience of various positions from banks such as Bank of India, Andhra Bank and Bank of Baroda. He retired as Chairman and Managing Director of Andhra Bank in August, 2013. He has also served as the Executive Director of Bank of India. He served on various boards representing the banks he had worked with. He was on the Board of Karnataka Bank Ltd. as an Independent Director for five years and on the Board of Canara HSBC OBC Life Insurance Co. Ltd, for 6 years from 2015 to 2021.
5.	Disclosure of relationships between directors	None
6.	Shareholding in the Bank	11,600

Annexure-2

<i>Sr</i>	<i>Particulars</i>	<i>Details</i>
1.	Name	Mr. Ravichandran Venkataraman
2.	Reason for Change	Re-appointment as an Independent Director
3.	Date of Appointment and Terms of Appointment	Re-appointment effective from August 21, 2024 for a period of 5 years.
4.	Brief Profile	Mr. Ravichandran Venkataraman is an Independent Director of our Bank. He has passed FCCA from United Kingdom and ACMA from United Kingdom. He has also completed program for CFOs with Wharton Business School, USA. He is a global leader with a track record spanning 30+ years having worked in India, London and Bahrain. He moved from Banking to shared services and is currently into education and consulting. He brings a strong business background and having worked with top Business Leaders in over 100 countries. He is the Chairperson of eVidyaloka Trust, a not-for-profit social enterprise into remote education for rural children in India. Earlier, in his role as Senior Vice President of HP's Global Business Services, he was responsible for developing the company's shared services strategy and its global operating model. He led a team of 18,000 people spread across 14 global centres and co-located in 58 countries. He joined Hewlett Packard from ANZ Bank's global back office where he was the Managing Director, responsible for managing a team of over 5,000 in technology and operations. Prior to that, he was Vice-President – Corporate and Investment Banking at Bank Muscat and was part of the leadership group that set up the Bank in India.
5.	Disclosure of relationships between directors	None
6.	Shareholding in the Bank	None

*Annexure-3*

<i>Sr</i>	<i>Particulars</i>	<i>Details</i>
1.	Name	Ms. Mona Kachhwaha
2.	Reason for Change	Appointment as an Independent Director
3.	Date of Appointment and Terms of Appointment	5 (five) years w.e.f. May 18, 2024
4.	Brief Profile	Mona Kachhwaha has over 30 years of experience in banking and impact investing. She is a Partner at UC Impower, an early-growth stage equity fund, incubated by Unitus Capital (2020-Present). UC Impower invests in financial inclusion and climate solutions and has a gender-lens on investments. Previously, at Caspian Impact Investment Adviser (2007-2019), she managed the India Financial Inclusion Fund, a growth equity fund focused on inclusive finance; she was on the credit and investment committees of subsequent funds launched by Caspian. As the nominee on the board of early as well as growth stage companies, and subsequently as an independent director on some boards, she has played an active role in their governance and shaping their strategies. She started her career at Citibank (1994-2007), where she worked across various retail asset businesses and led the bank's foray into Inclusive Finance in 2005. Mona graduated in Mathematics (Hons.) from Delhi University (1992) and holds an MBA from XLRI, Jamshedpur (1994). She completed an executive program in Private Equity from Said Business School, Oxford University, in 2010.
5.	Disclosure of relationships between directors	None
6.	Shareholding in the Bank	None

*Annexure-4*

<i>Sr</i>	<i>Particulars</i>	<i>Details</i>
7.	Name	Mr. Samit Ghosh
8.	Reason for Change	Recommendation of reappointment at the upcoming AGM
9.	Date of Appointment and Terms of Appointment	From the date of 8 <sup>th</sup> AGM of the Bank
10.	Brief Profile	Mr. Samit Kumar Ghosh is a Non-Executive, Non-Independent Director of our Bank. He has completed MBA from Wharton School of Business at the University of Pennsylvania, USA. He is the Non-Executive Director and Chairman of Ujjivan Financial Services Limited (“UFSL”). He founded the UFSL in 2004 and served as its MD & CEO until January 31, 2017. With the approval of the Reserve Bank of India, he was designated and took charge as the MD & CEO of Ujjivan Small Finance Bank Limited effective from February 01, 2017 and he retired on November 30, 2019 from this position on attaining the age of 70 years. He is a career banker with over 30 years of experience in India & overseas with a specialization in retail banking. He was part of the management team which launched retail banking with Citibank in 1985, Standard Chartered Bank in 1993 and HDFC bank in 1996 and his last employment prior to founding UFSL was in Bank Muscat.
11.	Disclosure of relationships between directors	None
12.	Shareholding in the Bank	39,65,624

*Annexure -5 (Next Page)*



May 18, 2024

**The Chairman**  
Board of Directors  
Ujjivan Small Finance Bank Limited  
Bangalore 560 095

**Dear Mr. Prabhakar**

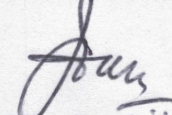
**Re: Early Retirement as MD & CEO**

With reference to our discussions, I would like to seek an early retirement from the full-time employment as MD & CEO on June 30, 2024, i.e. a few months ahead of my RBI approved term which is until January 13, 2025. The early retirement is for personal reasons.

I would like to take this opportunity to thank you and the Board members for having supported me and the management team in delivering a swift turnaround in the operations and financial performance of the Bank.

As also discussed, I will be able to take on an Advisory role with the Bank from July 2024.

Yours sincerely,



Ittira Davis  
MD & CEO  
DIN: 06442816