



Utkarsh Small Finance Bank

July 22, 2024

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 Scrip Code: 543942, 958095, 959644, 968226, 975790	National Stock Exchange of India Limited 5th Floor, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 NSE symbol: UTKARSHBNK
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Dear Sir/Madam,

Sub: Summary of Proceedings of the Eight (8th) Annual General Meeting (“AGM”) of the Members of Utkarsh Small Finance Bank Limited (“Bank”) held on Monday, July 22, 2024

We wish to inform you that the Eight (8th) Annual General Meeting of the Members of the Bank was held today i.e. Monday, July 22, 2024 at 2:00 p.m. (IST) through Video Conferencing / Other Audio-visual means (VC / OAVM)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) we are enclosing herewith a summary of Proceedings of the AGM.

This is for your information and records.

For **Utkarsh Small Finance Bank Limited**

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

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

Summary of Proceedings of the Eight (8th) Annual General Meeting (“AGM”) of the Members of Utkarsh Small Finance Bank Limited (“Bank”) held on July 22, 2024

1. The Eight (8th) AGM of the Members of the Bank was held on Monday, July 22, 2024 at 02.00 p.m. (IST) through two-way Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’). The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’).
2. Mr. Parveen Kumar Gupta – Independent Director and Part-time Chairman of the Board of Directors, chaired the meeting and upon confirmation of requisite quorum being present, conducted the proceedings of the meeting.
3. All the Directors of the Bank participated in the AGM through Video Conferencing.
4. The Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Risk Management Committee and Customer Service Committee were present at the meeting. The representative(s) of the joint Statutory Auditors and Secretarial Auditor of the Bank were also present at the meeting.
5. As per SEBI Listing Regulations and Companies Act, 2013, remote e-voting facility was made available from July 19, 2024 to July 21, 2024 to the members to cast their votes on each of the resolutions as set out in the Notice of AGM. The said facility was also made available to the members during the AGM and for 15 minutes after the conclusion of AGM.
6. CS Avinash Bagul (Membership No. FCS No. 5578) Partner of BNP & Associates was appointed as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Company Secretary further informed the members that the joint Statutory Auditors and Secretarial Auditor had issued unqualified Audit Reports and pursuant to the applicable provisions of the Companies Act, 2013 and the Secretarial Standards, the Audit Reports and the Notice of the AGM were taken as read. In terms of the Notice dated June 15, 2024, convening the Eight (8th) AGM of the Bank, the following businesses were transacted at the Meeting through remote e-voting.

Sr. No.	Details of Resolutions
Ordinary Resolutions	
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors (“the Board”) and the Statutory Auditors’ thereon.
2.	To declare a Dividend of ₹ 0.50 per equity share for the Financial Year ended March 31, 2024.
3.	To reappoint Mr. Muralidharan Rajamani (DIN – 01690363), Non-Executive Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment.
4.	To re-appoint M/s Deloitte Haskins & Sells, Chartered Accountants (FRN 117365W) and M/s. Kirtane & Pandit, LLP, Chartered Accountants (FRN 105215W/ W100057) as the Joint Statutory Auditors.
5.	Approval for increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Bank.
Special Resolutions	
6.	Re-appointment of Mr. Parveen Kumar Gupta - Part Time Non-Executive Chairman (DIN: 02895343) w.e.f. October 12, 2024 till August 31, 2026 (both days inclusive).
7.	Approval of payment of variable pay to Mr. Govind Singh - Managing Director & CEO (DIN: 02470880) for FY 2023-24.
8.	Re-appointment of Mr. Govind Singh as Managing Director & CEO (DIN: 02470880) for a further period of three years w.e.f. September 21, 2024 to September 20, 2027 (both days inclusive) and approval of remuneration payable for FY 2024-25.

8. The Chairperson then made his opening remarks and briefed the shareholders with respect to the macro-economic environment and the Bank's performance for FY 23-24. He also briefed the members on the growth plans of the Bank.
9. Members who attended the meeting and registered themselves as speakers were given an opportunity to ask questions and seek clarification(s). Mr. Govind Singh - Managing Director and Chief Executive Officer responded to the questions raised by them.
10. Post the question-and-answer session, the Chairman authorized the Company Secretary to conduct the e-voting process and conclude the meeting. The Company Secretary further informed the members that the consolidated voting results will be disseminated to the Stock Exchanges on which the Bank's shares are listed and will also be made available on the website of the Bank at <https://www.utkarsh.bank/> and NSDL at www.evoting@nsdl.com.
11. The Chairman then thanked the members for their continued support and for attending and participating in the meeting. He also thanked the Directors for joining the meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the members to cast their vote.
12. The proceedings of the meeting concluded at 03:05 p.m. (IST).

For Utkarsh Small Finance Bank Limited

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