



UJJIVAN SMALL FINANCE BANK

Build a Better Life

USFB/CS/SE/2021-22/98

Date: February 23, 2022

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: Postal Ballot Notice - Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Please be informed that the Bank is seeking the approval of its members for the following special businesses as set out in the notice of Postal Ballot ("Notice") dated February 21, 2022:

Sr.	Resolution Description	Resolution
1.	To consider and approve raising of funds and issuance of securities upto Rs. 600 crores through Qualified Institutions Placement basis or through any other permissible mode, in one or more tranches.	Special
2.	Appointment of Ms. Sudha Suresh (DIN: 06480567) as an Independent Director of the Bank effective from April 01, 2022.	Special

The approval of shareholders is being sought by way of Postal Ballot in accordance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modifications or re-enactment thereof for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the aforesaid notice is enclosed herewith.

A copy of the Postal Ballot Notice shall be available on the website of the Bank at www.ujjivansfb.in.

Further, this intimation shall be available on the Bank’s website at www.ujjivansfb.in.

We request you to take note of the above.

Thanking You,

Yours faithfully,
For UJJIVAN SMALL FINANCE BANK LIMITED

Sanjeev Barnwal
Head of Regulatory Framework

Encl: Notice of postal Ballot dated February 21, 2022

☎ 18002082121

🌐 www.ujjivansfb.in

✉ customercare@ujjivan.com



UJJIVAN SMALL FINANCE BANK LIMITED

CIN: L65110KA2016PLC142162

Registered Office: Grape Garden, No. 27, 3rd “A” Cross, 18th Main, 6th Block, Koramangala,

Bengaluru – 560 095, Karnataka, India

Email: corporatesecretarial@ujjivan.com, Ph. No.: 080 – 40712121

Website: www.ujjivansfb.in

In view of the prevailing novel Coronavirus pandemic (“Covid-19”) and in accordance with the Circulars issued by the Ministry of Corporate Affairs on postal ballot process, the voting on the resolutions covered in the Notice will take place through e-voting only and no physical ballots will be collected. Please refer the detailed instructions on e-voting provided in the Notice.

POSTAL BALLOT NOTICE (“NOTICE”)

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014, (including any amendment(s), statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings (“SS-2”) and circulars issued by the Ministry of Corporate Affairs (“MCA”) vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021 and No. 20/2021 dated December 08, 2021 (collectively referred to as “MCA Circulars”). The resolutions appended below are proposed to be passed by the Members of Ujjivan Small Finance Bank Limited (“Bank”) through postal ballot by remote e-voting process (“E-voting”).

Pursuant to Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and MCA Circulars, the Bank shall send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Bank’s Registrar and Transfer Agent (RTA) or Depository/ Depository Participants (DPs) and voting by the Members shall be allowed only through the E-voting system. The Notice shall also be available on the Bank’s website at www.ujjivansfb.in and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Bank has appointed Mr. S Kannan (FCS: 6261; CoP: 13016) of M/s. S Kannan and Associates, Company Secretaries, Firm No. S2017KR473100 as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Bank has engaged the services of KFin Technologies Private Limited (“RTA/E-voting Agency/KFin”) as the agency to provide E-voting facility. The manner of voting remotely by members holding shares in dematerialized mode and physical mode is provided in the instructions given below. Process of registration of email address for members who have not registered their email address is also provided in the instructions given below.

The Members are hereby requested to consider the following proposed resolutions along with explanatory statements concerning each item, as annexed to the Notice and thereafter record their assent or dissent by means of E-Voting.

The result of E-voting along with Scrutinizer's Report shall be published on the website of the Bank at www.ujjivansfb.in and on the website of the E-voting Agency at evoting.kfintech.com within 2 (Two) working days from the last day of E-voting and the same shall also be simultaneously communicated to the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited.

SPECIAL BUSINESS:

ITEM NO. 1

TO CONSIDER AND APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES UPTO RS. 600 CRORES THROUGH QUALIFIED INSTITUTIONS PLACEMENT BASIS OR THROUGH ANY OTHER PERMISSIBLE MODE, IN ONE OR MORE TRANCHES

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the applicable provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (hereinafter referred to as the "Companies Act") and the rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof, the relevant provisions of the Memorandum and Articles of Association of the Bank, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as "SEBI ICDR Regulations") including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred to as "SEBI Listing Regulations"), and the uniform listing agreements entered into with the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as "**Stock Exchanges**"), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof ("**FEMA**"), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, as amended and replaced from time to time ("**FDI Policy**") the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India ("**GOI**"), Ministry of Finance, Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), the Stock Exchanges where the equity shares of the Bank of face value of Rs. 10 each are listed and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "Appropriate Authorities") to the extent applicable and subject to the terms, conditions, modifications, consents, sanctions and approvals of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the "Board" which term shall deemed to include any Committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) Equity Shares of face value of Rs. 10 each of the Bank (hereinafter after referred to as "**Equity Shares**", respectively) for the purpose of achieving the minimum public shareholding (MPS) applicable for the Bank in terms of the Securities Contracts (Regulation) Rules, 1957, to Qualified Institutional Buyers ("**QIBs**"), as defined in SEBI ICDR Regulations, through a Qualified Institutions Placement ("**QIP**"), pursuant to and in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations, whether or not such QIBs are Members of the Bank, on the basis of the placement document(s) and/or other letter or circular, at such time or times in one or more tranche or tranches, for cash, at such price or prices as the Board may deem fit including a discount of up to five per cent on the floor price calculated as per Regulation 176 of SEBI ICDR Regulations, such that the total amount to be raised through issue of Equity Shares shall not exceed Rs. 600 crore (Rupees Six Hundred Crore only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) by all eligible investors,

including resident or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise) /foreign portfolio investors/mutual funds/pension funds/venture capital funds/banks/ alternate investment funds/ Indian and/or multilateral financial institutions/ insurance companies and any other category of persons or entities who are authorised to invest in Equity Shares of the Bank as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion in consultation with the book running lead managers and whether or not such investors are Members of the Bank (collectively called "Investors"), to all or any of them, jointly or severally through placement document, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium and green shoe option attached thereto, in one or more tranche or tranches, at such price or prices (at prevailing market price or at permissible discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions in terms of applicable regulations) and including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Equity Shares shall be made to the exclusion of others, in such manner and in consultation with the book running lead managers and/or other advisors or otherwise on such terms and conditions and deciding of other terms and conditions like number of Equity Shares to be issued and allotted, fixing of record date or book closure, if required, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws.

RESOLVED FURTHER THAT in case of issue and allotment of Equity Shares by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations:

- i. the allotment of Equity Shares shall only be to qualified institutional buyers as defined in the SEBI ICDR Regulations;
- ii. the allotment of the Equity Shares as may be decided by the Board, shall be completed within 365 days from the date of passing of the special resolution of the Members of the Bank or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- iii. the Equity Shares issued shall rank pari passu in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Bank in all respects as may be provided under the terms of issue and in accordance with the placement document(s);
- iv. the Equity Shares to be created, offered and issued shall be subject to the provisions of Memorandum and Articles of Association of the Bank;
- v. no partly paid-up Equity Shares shall be issued/allotted;
- vi. in case of allotment of Equity Shares, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or any Committee duly authorized by the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
- vii. it shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations (the "**QIP Floor Price**"). The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Equity Shares at a discount of not more than 5 per cent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- viii. no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations; and
- ix. The Equity Shares allotted pursuant to the QIP shall not be sold for a period of 1 year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI ICDR Regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, determining terms and conditions for issuance of Equity Shares including the number of such Equity Shares that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, timing for issuance of such Equity Shares and shall be entitled to vary, modify or alter any of the terms and

conditions as it may deem expedient, entering into and executing arrangements for managing, marketing, listing, trading and entering into and executing arrangements with book running lead managers, merchant bankers, legal advisors, depository, custodian, registrar, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s) or agreement(s) including but not limited to a placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or Stock Exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to a Committee duly constituted by the Board or any committee of Directors or any Director(s) or Officer(s) of the Bank in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the QIP and settle any questions or difficulties that may arise in connection with the aforesaid resolutions”

ITEM NO. 2

APPOINTMENT OF MS. SUDHA SURESH (DIN: 06480567) AS AN INDEPENDENT DIRECTOR OF THE BANK

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 and relevant circular(s) issued by the Reserve Bank of India, applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Bank and further to the recommendation of the Nomination and Remuneration Committee and the Board of Directors (“Board”), Ms. Sudha Suresh (DIN: 06480567) who was appointed as an Additional Director (Non-Executive, Non-Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 in the meeting of the Board of Directors (“Board”) held on August 19, 2021 to hold office with effect from August 20, 2021 up to the date of the fifth AGM held on September 27, 2021 and further was appointed as a Director (Non-Executive, Non-Independent) in the Annual General Meeting held on September 27, 2021 to hold office for the period of 3 (Three) consecutive years commencing from August 20, 2021 and who meets all the criteria of independence as prescribed under the Companies Act, 2013 and SEBI Listing Regulations effective from April 01, 2022 and has a valid independent director’s databank registration certificate issued by the Indian Institute of Corporate Affairs (IICA) and has proposed her candidature for the office of the Independent Director effective from April 01, 2022, be and is hereby appointed as an Independent Director of the Bank for a term of 3 (Three) consecutive years commencing from April 01, 2022 up to March 31, 2025 AND THAT during her tenure as an Independent Director she shall not be liable to retire by rotation in terms of the provisions of Section 149(13) of the Act;

“RESOLVED FURTHER THAT Ms. Sudha Suresh shall be paid sitting fees, and reimbursed expenses for attending Board and Board committee meetings as per Articles of Association of the Bank, as may be approved by the Board from time to time in accordance with the applicable laws;

“RESOLVED FURTHER THAT the Board/Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

**By Order of the Board of Directors
For UJJIVAN SMALL FINANCE BANK LIMITED**

**Sd/-
Sanjeev Barnwal
Head of Regulatory Framework**

Place: Bengaluru
Date: February 21, 2022

Notes:

1. In terms of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and No. 20/2021 dated December 08, 2021 (the "MCA Circulars"), this Notice along with the instructions regarding E-voting is being sent only by email to all those members, whose email addresses are registered with the Bank's RTA or with the depository(ies)/ depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e. **Friday, February 18, 2022**. The Notice will also be uploaded on the website of the Bank at www.ujjivansfb.in, on the website of the Registrar and Transfer Agent and E-voting Agency i.e. KFin at evoting.kfintech.com and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com). All the members of the Bank as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the Cut-off date shall treat this notice for information purpose only.

As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

2. Documents referred in the Notice shall be made available for electronic inspection without any fee to the members from the date of circulation of this Notice upto the date of closure of e-voting i.e. March 26, 2022. Members who wish to inspect such documents are requested to send an email to corporatesecretarial@ujjivan.com mentioning their name, folio no./client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

The Bank hereby requests all its members to register their email addresses, if not yet registered, to promote green initiative and to enable the Bank to provide all communications to the members through email.

3. Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings, specified by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs under Section 118 (10) of the Companies Act, 2013 for agenda Items Nos. 1 and 2 of this Notice are annexed herewith and form part of this Notice. .
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if, they have been passed at a General Meeting of the Members.
5. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on March 26, 2022 i.e., the last date specified for receipt of votes through the e-voting process.
6. For receiving copy of postal ballot notice electronically, members who have not yet registered their email addresses are requested to get their email addresses registered with KFin, on a temporary basis, by following the procedure mentioned below:
 - a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
 - b) Select the Company Name i.e., Ujjivan Small Finance Bank.
 - c) Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
 - d) Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
 - e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - f) In case of shares held in physical form where PAN details are not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - g) Enter the email address and mobile number.
 - h) System will validate DP ID – Client ID/Folio No. and PAN or Share Certificate No., as the case may be, and send OTP at the registered Mobile number as well as email address for validation.
 - i) Enter the OTPs received by SMS and email to complete the validation process. OTPs will be valid for 5 minutes only.

- j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - k) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
 - l) In case of queries, members are requested to write to inward.ris@kfintech.com or call at the toll-free number 1800-309-4001.
7. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and SS-2, as amended, the Bank is providing facility to the Members to exercise votes through E-voting on the e-voting platform provided by KFin to enable them to cast their votes electronically instead of dispatching the Postal Ballot form.
 8. The Board of Directors, through its resolution passed on February 21, 2022, has appointed Mr. S Kannan (FCS: 6261; CoP: 13016) of M/s. S Kannan and Associates, Company Secretaries, Firm No. S2017KR473100 as the ‘Scrutinizer’ to scrutinize the Postal Ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
 9. The E-voting shall commence on Friday, February 25, 2022 at 09:00 A.M. (IST) and ends on Saturday, March 26, 2022 at 05:00 P.M. (IST). The e-voting module shall be disabled by KFin for voting thereafter. During this period, the members of the Bank holding shares as on the cut-off date i.e., Friday, February 18, 2022, may cast their vote by electronic means in the manner given below. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 10. The Results of E-voting along with Scrutinizer’s Report will be published on the website of the Bank at www.ujjivansfb.in and on website of E-voting Agency at evoting.kfintech.com within 2 (Two) working days from the last day of E-voting and the same shall also be simultaneously communicated to the Stock Exchanges, BSE Limited and the National Stock Exchange of India Limited. A member cannot exercise his vote by proxy on Postal Ballot.
 11. The details of the process and manner for remote e-voting are given below:

I. Login method for remote e-voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on E-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email ID in their Demat accounts held with their respective DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://eservices.nsdl.com/. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 2. On the new page, enter your User ID and Password. Post successful authentication, click on “Access to e-Voting” 3. Click on options available against Bank name or e-voting service provider - KFin and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.

	<p>B. Users not registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com/ 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. 3. After successful registration, please follow the steps given above to cast your vote. <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Open https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. On home page, click on the “Login” icon, available under the ‘Shareholder/Member’ section. 3. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 5. Click on options available against Company name or e-voting service provider - KFin and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Click on https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com to login. 2. Select New System Myeasi. 3. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 4. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of E-Voting Service Providers (‘ESP’). 5. Click on KFin to cast your vote. <p>B. Users who have not opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/registration/EasiRegistration 2. Proceed with completing the required fields. 3. Post successful registration, please follow the steps given above to cast your vote. <p>C. By visiting the e-voting website of CDSL:</p>

	<ol style="list-style-type: none"> 1. Visit www.cdslindia.com home page. 2. Provide Demat Account Number and PAN No. 3. The system will authenticate the user by sending OTP on registered Mobile & email ID as recorded in the Demat Account. 4. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider i.e. KFin.
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ol style="list-style-type: none"> 1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on option available against Company name or e-voting service provider- KFin and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective websites.	
Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL:	
Members facing any technical issue - NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022-23058738 or 022-23058542-43.

II. Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

1. Launch internet browser and type the URL: evoting.kfintech.com in the address bar.
2. Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
3. After entering the correct details, click on LOGIN.
4. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the EVENT i.e. Ujjivan Small Finance Bank.

7. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
8. Members holding multiple folios/demat accounts shall vote separately for each folio/demat account.
9. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
10. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at cs.skannan@gmail.com/ kannans@kannancs.in with a copy marked to corporatesecretarial@ujjivan.com. The same may also be uploaded in the e-voting module in respective login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'
11. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800-309-4001. (toll free).
12. A member need not use all his/ her/ its votes nor does he/ she/ it need to cast all his/ her/ its votes in the same way.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (“ICSI”) AND REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”)

ITEM NO. 1

TO CONSIDER AND APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES UPTO RS. 600 CRORES THROUGH QUALIFIED INSTITUTIONS PLACEMENT BASIS OR THROUGH ANY OTHER PERMISSIBLE MODE, IN ONE OR MORE TRANCHES

The Board of the Bank at its meeting held on October 30, 2021 had considered and approved a Scheme of Amalgamation ("Scheme") between Ujjivan Financial Services Limited (UFSL, the promoter of the Bank) and the Bank and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Bank had submitted an application to SEBI on November 01, 2021 seeking their approval / exemption on the following:

- To relax three-year minimum promoter lock in requirements in the Bank under Regulation 16(1)(a) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent required to implement the Scheme of Amalgamation.
- For adopting proposed scheme of amalgamation as a method to achieve minimum public shareholding (MPS) by the Bank.

The SEBI, vide its letter dated December 02, 2021 has acceded to relax the three-year minimum promoter lock-in requirements in the Bank to the extent required to implement the Scheme soon after receiving final NCLT approval. However, SEBI advised the Bank to ensure compliance with MPS as prescribed by SEBI Circulars dated November 30, 2015 and February 22, 2018 and then proceed with the filing of the scheme documents with the exchanges.

The Board at its Meeting on February 05, 2022 had evaluated various methods to achieve the MPS by reducing UFSL’s holding in the Bank from present 83.32% to 75% or lower. After deliberations, the Board approved the option to carry out a Qualified Institutions Placement (“QIP”) in terms of the SEBI ICDR Regulations to the extent necessary to achieve the MPS norms, provided the total issue proceeds shall not exceed Rs. 600 crores. The proposed issue of capital is subject to the approvals under applicable regulations issued by the Stock Exchanges and any other government / regulatory approvals as may be required in this regard.

The Bank is in growth trajectory with the increasing credit demand in the economy with receding covid concerns. The aforesaid issuance of capital would enable the Bank to take appropriate advantage of this growth opportunity.

The issue/allotment of Equity Shares may be consummated in one or more tranches at such time or times and at such price, whether at a discount or premium to market price and on such terms and conditions as the Board (hereinafter referred to as the "Board" which term shall deemed to include any Committee(s) constituted/to be constituted by the Board) may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, book running lead managers and such other authority or authorities as may be necessary and subject to, as applicable, the SEBI ICDR Regulations, and other applicable guidelines, notifications, rules and regulations, each as amended.

The proposed QIP may result in the issuance of Equity Shares to investors who may not be Members of the Bank. Therefore, consent of the Members is being sought by passing a special resolution as set out in the Notice, pursuant to applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

Since, the pricing and other terms of the QIP cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms of the Equity Shares that may be issued to the Qualified Institutional Bidders (as defined in Regulation 2(1)(ss) of the SEBI ICDR Regulations) ("QIBs") in the QIP in accordance with the SEBI ICDR Regulations. The price at which the Equity Shares shall be allotted to QIBs shall not be less than the price determined in accordance with the pricing formula in terms of the SEBI ICDR Regulations, the Companies Act, 2013, the Foreign Exchange Management Act, 1999

and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

The Board in accordance with applicable law and in consultation with book running lead managers, may offer a discount of not more than 5 per cent or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (i.e. not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the Stock Exchange during the two weeks preceding the 'Relevant Date'). (as defined below). For this purpose, 'Stock Exchange' shall refer to any of the Stock Exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date).

The 'Relevant Date', in case of allotment of Equity Shares will be the date when the Board decides to open the QIP for subscription.

The allotment of Equity Shares shall be completed within 365 days from the date of resolution passed by the Members.

The Equity Shares shall rank pari passu in all respects, including in respect of entitlement to dividend with the existing equity shares, as may be provided under the terms of the QIP, and in accordance with the provisions of the placement document(s).

The Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Pursuant to Sections 42, 62 and other applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), the SEBI ICDR Regulations and the SEBI Listing Regulations, approval of Members is required to be obtained by way of a special resolution.

The consent of the members is sought to proceed with the issue of Equity Shares to enable compliance with the MPS norms stipulated by SEBI.

The Directors and the Promoter of the Bank would not subscribe to the Equity Shares, if made under Chapter VI of SEBI Regulations.

The Net Proceeds from the issue of Equity Shares would be utilized towards augmenting our Tier I capital to meet our future capital requirements and business growth.

The Board recommends the resolutions set out at Item No. 1 of the accompanying notice for approval of the Members by way of Special Resolution. None of the Directors of the Bank or the Key Managerial Personnel of the Bank and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of his/her holding of Equity Shares and also to the extent of subscription by a financial institution/company/body corporate in which the KMPs, Director or his/her relatives may be directly or indirectly interested.

ITEM NO. 2

APPOINTMENT OF MS. SUDHA SURESH (DIN: 06480567) AS AN INDEPENDENT DIRECTOR OF THE BANK

Background

The Board of Directors ("Board") of the Bank on the recommendation of the Nomination and Remuneration Committee, had appointed Ms. Sudha Suresh (DIN: 06480567) as an Additional Director (Non-Executive, Non-Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 in its meeting held on August 19, 2021 to hold office with effect from August 20, 2021 up to the date of the fifth AGM held on September 27, 2021 and further she was appointed as a Director (Non-Executive, Non-Independent) in the meeting of the members held on September 27, 2021 to hold office for the period of 3 (Three) consecutive years commencing from August 20, 2021.

Rationale for her Appointment and re-categorisation as an Independent Director

The Nomination and Remuneration Committee (NRC) of the Bank took on record that Ms. Sudha Suresh was the MD & CEO of Ujjivan Financial Services Limited (promoter of the Bank) until June 30, 2018, which restricted her from being categorised as an Independent Director of the Bank when her appointment as the Non-Executive, Non-Independent Director of the Bank effective from August 20, 2021 was approved. However, after the completion of her cooling period of 3 financial years on March 31, 2022 and effective from April 01, 2022, she meets all the parameters of independence and is qualified to be appointed as an Independent Director of the Bank.

The NRC of the Bank has independently evaluated the skills, knowledge, capabilities and expertise of Ms. Sudha Suresh and took on record that she is a seasoned finance professional with a rich experience of more than three decades and her areas of expertise includes fiscal management, fund raising, corporate governance & compliances, internal audit & controls, risk & ALM amongst others. The NRC also took on record that her re-categorization as an Independent Director of the Bank will also make her eligible to chair the Board Committee(s) wherein only an Independent Director is permitted to chair.

Accordingly, the NRC recommended to the Board of the Bank for her appointment as an Independent Director effective from April 01, 2022. The Board through its resolution passed on February 21, 2022 has concurred with the recommendations of the NRC and subject to the approval of the Shareholders, has approved the appointment of Ms. Sudha Suresh as an Independent Director of the Bank effective from April 01, 2022.

Eligibility and Disclosures

Effective April 01, 2022, she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 16(1)(b) of SEBI Listing Regulations and she is eligible for appointment as an Independent Director of the Bank from the even date.

She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and other applicable laws. Further, she is not debarred from holding the office of director by virtue of any SEBI order or of any other such authority.

The Bank has received all the necessary disclosures from her in terms of the Companies Act, 2013 and rules made thereunder, RBI guidelines, SEBI Listing Regulations and Code of Conducts of the Bank.

The Nomination and Remuneration Committee and the Board had reviewed her profile and found her 'fit and proper' in terms of RBI's Circular on 'Fit and proper' criteria for directors of banks and recommended her appointment as an Independent Director of the Bank, to the members for their approval by way of a special resolution.

Detailed Profile pursuant to Secretarial Standard-2 specified by the ICSI and Regulation 36(3) of SEBI Listing Regulations of Ms. Sudha Suresh is given below:

Name of Director	Sudha Suresh
Date of Birth and Age	December 21, 1963 58 years
Date of first appointment on the Board	August 20, 2021
Qualifications	<ol style="list-style-type: none"> 1. Chartered Accountant from the Institute of Chartered Accountants of India 2. Company Secretary from the Institute of Company Secretaries of India 3. Grad ICWA from the Institute of Cost & Work Accountants of India 4. B. Com (H)

<p>Brief resume including experience</p>	<p>Ms. Sudha Suresh is a finance professional with a rich experience of more than two decades in private and public companies & a decade as practicing chartered accountant. Her areas of expertise include Fiscal management, IPO, Corporate Governance & Compliance, NBFC (ND-SI) Regulatory compliances, Internal Audit & Controls, Risk & ALM and Audit of Bank branches. She is the founding partner of S. Rao & Associates, Chartered Accountants, Bangalore. She is also the founder of Mani Capital, a financial consulting firm whose objective is to leverage the knowledge, experience, skills and network developed over three decades to provide clients with strategic insights and solutions that accelerate growth.</p> <p>She was the Managing Director and CEO (2017 - 2018) and Chief Financial Officer (2008 – 2017) of Ujjivan Financial Services Limited, the listed promoter of the Bank. Prior to this, she has served as CFO/ Finance Head for few other companies.</p> <p>Details of Membership with other Professional /Social Bodies:</p> <ol style="list-style-type: none"> a. Life Member of Association of Women Entrepreneurs of Karnataka b. Life Member of the Karnataka State Chartered Accountants Association c. Member of Institute of Directors
<p>Expertise in specific Functional Areas</p>	<ul style="list-style-type: none"> • Accountancy, • Taxation, • Finance, • Corporate Governance, • Taxation Laws, • Corporate Laws, • SEBI related Laws and Regulations, • RBI Regulations, and • Treasury Management etc.
<p>Skills and capabilities</p>	<p>She is a seasoned finance professional and her areas of expertise includes but not limited to fiscal management, corporate governance & compliance, NBFC (ND-SI) regulatory compliances, internal audit & controls, risk management & ALM.</p>
<p>Directorship held in other Companies</p>	<p>None</p>
<p>Board membership/chairpersonship in other Companies</p>	<p>None</p>
<p>Relationship with other directors and Key Managerial Personnel of the Bank</p>	<p>None</p>

No. of equity shares held in the Bank (Including shareholding as a beneficial owner)	None
No. of Board Meetings attended	FY 2020-21: Nil FY 2021-22 (as Non-Executive Non-Independent): Eligible: 7 Attended: 7
Terms and conditions of appointment	Appointment as an Independent Director for term of 3 (Three) consecutive years commencing from April 01, 2022.
Remuneration Sought to be paid	Sitting fees and reimbursed expenses for attending Board and Board committee meetings as per Articles of Association of the Bank, as may be approved by the Board from time to time in accordance with the applicable laws.
Remuneration Last drawn	She has been paid Rs. 14,75,000 as the Sitting Fees for attending various Board and Board Committee Meetings as on date.

Recommendation and Interest of Directors/KMPs

The Board of the Bank recommends the passing of the Resolution at Item No. 2 as a Special Resolution. Except Ms. Sudha Suresh, none of the Directors or Key Managerial Personnel of the Bank or their relatives are concerned or interested in the proposed resolution.

**By Order of the Board of Directors
For UJJIVAN SMALL FINANCE BANK LIMITED**

**Sd/-
Sanjeev Barnwal
Head of Regulatory Framework**

Place: Bengaluru
Date: February 21, 2022