

USFB/CS/SE/2021-22/10

Date: May 20, 2021

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: Resignation of Mr. Ittira Davis (DIN: 06442816) as an Additional Director (Non-Executive, Non-Independent) of the Bank and withdrawal of application made to Reserve Bank of India for appointment of Part-Time Chairman (Non-Executive, Non-Independent).

We draw your kind attention towards our letter bearing reference number USFB/CS/SE/2020-21/84 dated March, 13, 2021 wherein, we had informed, *inter-alia*, to stock exchanges that the Board of the Bank has appointed Mr. Ittira Davis (DIN: 06442816) as an Additional Director (Non-Executive, Non-Independent) and as the Part-Time Chairman (Non-Executive, Non-Independent) of the Bank subject to the approval of the Reserve Bank of India ("RBI") to fill the vacancy caused due to resignation of incumbent Part-Time Chairman, Mr. Biswamohan Mahapatra.

The Bank, vide its letter bearing reference number USFB/C/149/2020-21 dated March 15, 2021, had made an application to RBI for the aforesaid approval.

Bank has received a letter dated May 20, 2021 from Mr. Ittira Davis (DIN: 06442816) wherein he has mentioned that he had joined the Bank as Additional Director (Non-Executive, Non-Independent) to take on the role of Part-Time Chairman of the Board subject to approval of RBI. However, on April 26, 2021, the RBI issued a circular RBI/2021-22/24 - DOR.GOV.REC.8/29.67.001/2021-22 dated April 26, 2021 on Corporate Governance in Banks-Appointment of Directors and Constitution of Committees of the Board. The said Circular requires that "The Chair of the Board shall be an Independent Director".

Further, he has mentioned that this regulatory change necessitates that he resigns as an Additional Director (Non-Executive, Non-Independent) since he shall no longer able to take on the role of Part-Time Chairman, not being an Independent Director. In order to ensure a proper handover, the resignation shall be effective from July 23, 2021 (end of Business Hours).

Consequently, he shall cease to be a member of the various Board Committees of the Bank.

He has also confirmed that there are no other material reasons for his resignation other than those stated in his resignation letter.

Please be informed that the Board of the Bank has taken note of the aforesaid letter and his resignation from the Bank's Board. The Board has also appreciated his valuable contribution to the Board and to the Bank.

Considering the aforesaid resignation and RBI Circular, the Board of the Bank has resolved to withdraw the aforementioned application made to RBI for the appointment Part-Time Chairman (Non-Executive, Non-Independent) of the Bank.

The Bank shall write to RBI for withdrawal of application in due course. The Bank has also initiated the process of identification of a candidate for the position of Part-Time Chairman and shall keep the stakeholders informed on the developments.

This disclosure is being made pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This intimation shall also 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

Chanchal Kumar
Company Secretary and Compliance Officer

May 20, 2021

THE BOARD OF DIRECTORS ('Board')
Ujjivan Small Finance Bank Limited ('Bank')
Grape Garden, No 27, 3rd A Cross
18th Main, Koramangala 6th Block
Bengaluru – 560095, Karnataka

Dear Board Members,

Sub: Resignation as Additional Director (Non-Executive, Non-Independent)

I joined the Board of the Bank in March 2021 as Additional Director (Non-Executive, Non-Independent) to take on the role of Part time Chairman of the Board, subject to the approval of the Reserve Bank of India (RBI). On April 26, 2021, RBI issued a circular RBI/2021-22/24 DOR.GOV.REC.8/29.67.001/2021-22 on Corporate Governance in Banks – Appointment of Directors and Constitution of Committees of the Board. This circular requires "The Chair of the Board shall be an independent director."

This regulatory change necessitates that I resign as Additional Director (Non-Executive, Non-Independent) since I am no longer able to take on the role of Part time Chairman, not being an independent director. To enable me to do a proper handover, the resignation is effective July 23, 2021 (end of Business Hours).

Consequently, on July 23, 2021, I shall also cease to be a member of various Board Committees of the Bank.

Although it has only been a few months, it has been good to serve along with all of you on the Board of the Bank. I would like to take this opportunity to thank you for your support. I wish the Bank every success.

Further, I hereby confirm that there are no other material reasons for my resignation as Additional Director (Non-Executive, Non-Independent) of the Bank other than those stated above.

Please take this letter on record and file the necessary intimation with the statutory and regulatory authorities.

Yours faithfully,



Ittira Davis
DIN: 06442816
Place: Bengaluru