



UJJIVAN SMALL FINANCE BANK
Build a Better Life

USFB/CS/SE/2021-22/52

Date: September 27, 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: Outcome and Proceeding of the 5th Annual General Meeting (“AGM or Meeting”) of Ujjivan Small Finance Bank Limited (“Bank”)

We are pleased to inform you that the 5th Annual General Meeting (“AGM or Meeting”) of the members of the Bank was held today at 03: 30 P.M. IST through Video Conferencing/Other Audio Visual Means in compliance with applicable provisions of the Companies Act, 2013 and rules made thereunder read with General Circular numbers 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively, issued by the Ministry of Corporate Affairs and Circular Numbers SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by the Securities and Exchange Board of India, to transact the businesses specified in the Notice of the 5th AGM.

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Outcome of the 5th AGM held on Monday, September 27, 2021 at 03:30 P.M. IST as Annexure-1
2. Proceeding of the 5th AGM held on Monday, September 27, 2021 at 03:30 P.M. IST as Annexure-2

This intimation shall also be available on the website of the Bank 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

18002082121

www.ujjivansfb.in

customercare@ujjivan.com

Annexure-1

Outcome of the 5th AGM held on Monday, September 27, 2021 at 03:30 P.M. IST

A. Appointment of M/s. Mukund M Chitale & Co., Chartered Accountants and M/s. B. K. Ramadhyani & Co. LLP, Chartered Accountants as the Joint Statutory Auditors of the Bank and approval for their remuneration

Further to the approval of Reserve Bank of India (“RBI”) and recommendation of the Board of Directors (“Board”) and the Audit Committee, Members of the Bank have accorded their approval, at the 5th AGM of the Bank, for the appointment of M/s. Mukund M Chitale & Co., Chartered Accountants and M/s. B. K. Ramadhyani & Co. LLP, Chartered Accountants as the Joint Statutory Auditors of the Bank at such remuneration as may be determined by the Audit Committee and the Board of the Bank from time to time.

Consequently, M/s. MSKA & Associates, Chartered Accountants (FRN: 105047W) concluded their tenure as Statutory Auditors in this AGM.

The Joint Statutory Auditors shall hold office for the period of 3 (Three) consecutive financial years until the conclusion of 8th (Eight) AGM of the Bank to be held in the Financial Year 2024-25, subject to approval of RBI on an annual basis and fulfillment of eligibility conditions, on a yearly basis, prescribed under the Companies Act, 2013 and Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by RBI and other applicable provisions of Banking Regulation Act, 1949 and applicable circular(s) issued by RBI in this regard from time to time.

B. Appointment of Ms. Rajni Anil Mishra (DIN: 08386001) as an Independent Director of the Bank

The Board of the Bank, on the recommendation of the Nomination and Remuneration Committee, had appointed Ms. Rajni Anil Mishra (DIN: 08386001) as an Additional Director (Independent) of the Bank w.e.f. December 16, 2020 to hold office up to the date of this AGM.

Further, the members of the Bank have accorded their approval, at the 5th AGM of the Bank, for her appointment as an Independent Director for a term of 3 (Three) consecutive years commencing from December 16, 2020 up to December 15, 2023 and she shall not be liable to retire by rotation.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, required details including her educational qualification, experience and expertise was submitted to the stock exchanges vide our Letter bearing reference number USFB/CS/SE/2020-21/62 dated December 15, 2020.

C. Appointment of Mr. Banavar Anantharamaiah Prabhakar (DIN: 02101808) as an Independent Director of the Bank

The Board of the Bank, on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Banavar Anantharamaiah Prabhakar (DIN: 02101808) as an Additional Director (Independent) of the Bank w.e.f. August 20, 2021 to hold office up to the date of this AGM.

The Board, on the recommendation of the Nomination and Remuneration Committee, in its meeting held on August 25, 2021, has appointed him as the Part-Time Chairman of the Bank, subject to the approval of Reserve Bank of India, for a period co-terminus with his tenure as an Additional Director/Independent Director or such other tenure as may be approved by the Reserve Bank of India.

Further, the members of the Bank have accorded their approval, at the 5th AGM of the Bank, for his appointment as an Independent Director for a term of 3 (Three) consecutive years commencing from August 20, 2021 up to August 19, 2024 and he shall not be liable to retire by rotation.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, required details including his educational qualification, experience and expertise was submitted to the stock exchanges vide our Letter bearing reference number USFB/CS/SE/2021-22/33 dated August 19, 2021.

D. Appointment of Mr. Rajesh Kumar Jogi (DIN: 03341036) as an Independent Director of the Bank

The Board of the Bank, on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Rajesh Kumar Jogi (DIN: 03341036) as an Additional Director (Non-Executive, Non-Independent) of the Bank w.e.f. March 13, 2021 to hold office up to the date of this AGM. His category of directorship was re-categorised from Additional Director (Non-Executive, Non-Independent) to Additional Director (Independent) w.e.f. August 25, 2021.

Further, the members of the Bank have accorded their approval, at the 5th AGM of the Bank, for his appointment as an Independent Director for a term of 2.5 (Two and Half) consecutive years commencing from August 25, 2021 up to March 24, 2024 and he shall not be liable to retire by rotation.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, required details including his educational qualifications, experience and expertise was submitted to the stock exchanges vide our Letter bearing reference number USFB/CS/SE/2020-21/84 dated March 13, 2021.

E. Appointment of Mr. Ravichandran Venkataraman (DIN: 02064557) as an Independent Director of the Bank

The Board of the Bank, on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Ravichandran Venkataraman (DIN: 02064557) as an Additional Director (Independent) of the Bank w.e.f. August 20, 2021 to hold office up to the date of this AGM.

Further, the members of the Bank have accorded their approval, at the 5th AGM of the Bank, for his appointment as an Independent Director for a term of 3 (Three) consecutive years commencing from August 20, 2021 up to August 19, 2024 and he shall not be liable to retire by rotation.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, required details including his educational qualification, experience and expertise was submitted to the stock exchanges vide our Letter bearing reference number USFB/CS/SE/2021-22/33 dated August 19, 2021.

F. Appointment of Mr. Samit Kumar Ghosh (DIN: 00185369) as a Director (Non-Executive, Non-Independent) of the Bank

The Board of the Bank, on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Samit Kumar Ghosh (DIN: 00185369) as an Additional Director (Non-Executive, Non-Independent) of the Bank w.e.f. August 20, 2021 to hold office up to the date of this AGM.

Further, the members of the Bank have accorded their approval, at the 5th AGM of the Bank, for his appointment as a Director (Non-Executive, Non-Independent) for a term of 3 (Three) consecutive years commencing from August 20, 2021 and he shall be liable to retire by rotation.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, required details including his educational qualification, experience and expertise was submitted to the stock exchanges vide our Letter bearing reference number USFB/CS/SE/2021-22/33 dated August 19, 2021.

G. Appointment of Ms. Sudha Suresh (DIN: 06480567) as a Director (Non-Executive, Non-Independent) of the Bank

The 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) of the Bank w.e.f. August 20, 2021 to hold office up to the date of this AGM.

Further, the members of the Bank have accorded their approval, at the 5th AGM of the Bank, for her appointment as a Director (Non-Executive, Non-Independent) for a term of 3 (Three) consecutive years commencing from August 20, 2021 and she shall be liable to retire by rotation.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, required details including her educational qualification, experience and expertise was submitted to the stock exchanges vide our Letter bearing reference number USFB/CS/SE/2021-22/33 dated August 19, 2021.

Further, we hereby inform you and confirm that all the above mentioned directors are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

H. Retirement of Mr. Umesh Bellur (DIN: 08626165) as an Additional Director (Independent) of the Bank

The Board, on recommendation of Nomination and Remuneration Committee, had appointed Mr. Umesh Bellur (DIN: 08626165) as an Additional Director (Independent) with effect from March 13, 2021 to hold office till the conclusion of this AGM.

Accordingly, he completed his tenor and retired at the 5th AGM.

Annexure-2

Proceeding of the 5th AGM held on Monday, September 27, 2021 at 03:30 P.M. IST.

1. The 5th AGM of the members of the Bank was held today at 03:30 P.M. IST through Video Conferencing/Other Audio Visual Means in compliance with applicable provisions of the Companies Act, 2013 and rules made thereunder read with General Circular numbers 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively, issued by the Ministry of Corporate Affairs and Circular Numbers SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by the Securities and Exchange Board of India, to transact the businesses specified in the Notice of the 5th AGM.

2. Chairman of the Meeting

Mr. Banavar Anantharamaiah Prabhakar, Additional Director (Independent) and Chairman Designate chaired the Meeting in terms of Clause 92 of the Articles of Association of the Bank and other applicable laws.

3. Directors Present

Following directors were present during the Meeting through VC/OAVM:

- a. Mr. Banavar Anantharamaiah Prabhakar-Chairman of the Meeting and Additional Director (Independent)
- b. Mr. Samit Kumar Ghosh- Additional Director (Non-Executive, Non-Independent)
- c. Mr. Prabal Kumar Sen-Independent Director
- d. Mr. Ravichandran Venkataraman- Additional Director (Independent) and Chairman of Nomination and Remuneration Committee, Stakeholders Relationship Committee, IT Strategy Committee and Special Committee for Monitoring High Value Fraud
- e. Mr. Rajesh Kumar Jogi-Additional Director (Independent) and Chairman of the Audit Committee
- f. Ms. Sudha Suresh- Additional Director (Non-Executive, Non-Independent) and Chairperson of CSR Committee

4. Bank's Management Team

Following executives were present from Bank's Management Team:

- a. Mr. Martin PS- Officer on Special Duty
- b. Ms. Carol Furtado- Chief Operating Officer
- c. Mr. Chanchal Kumar- Company Secretary and Compliance Officer

5. Other Invitees

The representatives of the Statutory Auditors, M/s. MSKA & Associates, the Secretarial Auditor, Mr. K Jayachandran and Scrutinizer, Mr. S Kannan, were also present at the Meeting.

6. Number of members present at the Meeting

Total 73 (Seventy-Three) Members attended the Meeting.

7. Quorum

The Chairman informed the members that participation of Members through VC/OAVM has been reckoned for the purpose of quorum as per Section 103 of Companies Act, 2013. Further, requisite quorum being present, the Chairman called the meeting to order and welcomed the members and the invitees to the 5th AGM of the Bank.

8. Chairman's welcome address

The Chairman informed the Members that in view of the continuing COVID-19 pandemic, this meeting is being held through video conferencing/other audio visual means in accordance with and in compliance with the provisions of Companies Act, 2013 and rules made thereunder read with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. He then introduced the Directors, KMP and other Bank's Officials attending the Meeting. He further informed that Mr. Nitin Chugh, Managing Director and CEO, Mr. Umang Bedi, Independent Director, Ms. Rajni Anil Mishra, Additional Director (Independent), Mr. Umesh Bellur, Additional Director (Independent) and Ms. Chitra Kartik Alai, Nominee Director could not attend the Meeting due to their prior commitments.

9. Instruction to members

Mr. Chanchal Kumar, Company Secretary and Compliance Officer informed the members regarding participations at the Meeting and voting, inter-alia, on all resolutions (Ordinary Resolution) as set out in the Notice of the 5th AGM.

He further informed that the Statutory Registers and documents have been made available electronically for inspection by the members during the 5th AGM. Members who wish to inspect such documents can send their request to corporatesecretarial@ujjivan.com.

He also informed that in compliance with the provisions of the Companies Act, 2013 and SEBI Regulations, the Bank has arranged for e-voting facility for all the members holding shares in the Bank as on the cut-off date i.e. September 20, 2021.

The remote e-voting period commenced on Thursday, September 23, 2021 at 9:00 A.M. IST and ended on Sunday, September 26, 2021 at 5.00 P.M. IST.

Further, the Members attending this meeting and who have not cast their vote during the remote e-voting period were informed about the availability of the facility to vote during the meeting.

He then informed that the results of the remote e-voting and e-voting during the 5th AGM, together with the Report of the Scrutinizer thereon will be disclosed to the Stock Exchanges and will be available on the website of the Bank within 2 (Two) working days.

The Company Secretary and Compliance Officer further informed the members that the Statutory Auditors and Secretarial Auditor have expressed unqualified and unmodified opinion without any reservation or adverse remarks in their respective reports for the FY 2020-21. The Statutory Auditors' Report on Financial Statements and Secretarial Audit Report form part of the Annual Report. Since, the audit reports were circulated to the members electronically with their consent the same were taken as read.

As the Notice convening the 5th meeting along with the Annual Report were circulated to the members of the Bank, same was taken as read.

10. Chairman Speech

The Chairman addressed the members of the Bank with a brief speech wherein he informed about Covid-19 impact on the Indian economy and Bank's business. He also briefed on Bank's initiative for various business, current situation and outlook of business, board and management changes and merger of the Bank with Ujjivan Financial Services Limited, Bank's promoter entity.

11. Resolutions

Following business, as set out in the Notice of the 5th AGM, were considered at the AGM:

Ordinary Business			
Item No.	Resolution Type	Resolution	Manner of Voting
1	Ordinary	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	E- Voting
2	Ordinary	TO APPOINT M/S. MUKUND M CHITALE & CO., CHARTERED ACCOUNTANTS AND M/S. B. K. RAMADHYANI & CO. LLP, CHARTERED ACCOUNTANTS AS JOINT STATUTORY AUDITORS OF THE BANK AND TO FIX THEIR REMUNERATION	E- Voting



Special Business			
Item No.	Resolution Type	Resolution	Manner of Voting
3	Ordinary	TO APPOINT MS. RAJNI ANIL MISHRA (DIN: 08386001) AS AN INDEPENDENT DIRECTOR OF THE BANK	E- Voting
4	Ordinary	TO APPOINT MR. BANAVAR ANANTHARAMAIAH PRABHAKAR (DIN: 02101808) AS AN INDEPENDENT DIRECTOR OF THE BANK	E- Voting
5	Ordinary	TO APPOINT MR. RAJESH KUMAR JOGI (DIN: 03341036) AS AN INDEPENDENT DIRECTOR OF THE BANK	E- Voting
6	Ordinary	TO APPOINT MR. RAVICHANDRAN VENKATARAMAN (DIN: 02064557) AS AN INDEPENDENT DIRECTOR OF THE BANK	E- Voting
7	Ordinary	TO APPOINT MR. SAMIT KUMAR GHOSH (DIN: 00185369) AS A DIRECTOR (NON-EXECUTIVE, NON-INDEPENDENT) OF THE BANK	E- Voting
8	Ordinary	TO APPOINT MS. SUDHA SURESH (DIN: 06480567) AS A DIRECTOR (NON-EXECUTIVE, NON-INDEPENDENT) OF THE BANK	E- Voting

12. Q&A Session

With the permission of the Chairman, the Company Secretary and Compliance Officer requested the members to put forth their questions, suggestion or observation and seek clarification, if any.

Some of the members expressed their views/sought clarifications on various issues relating to the business and operations, NPAs, Bank's CSR Initiatives, Covid-19 impacts on Bank's business and its employees and Reverse Merger etc. The queries raised by the members were addressed satisfactorily by Ms. Sudha Suresh, Additional Director (Non-Executive, Non-Independent), Ms. Carol Furtado, Chief Operation Officer. Few members also appreciated the efforts taken by the Bank's Management Team in managing the overall affairs of the Bank and thanked the Company Secretary and his Team for successfully organising and convening the AGM.

13. Conclusion

The Chairman thanked all the shareholders, directors and other invitees for attending the 5th AGM. He further informed the members that the e-voting facility will be available for the next 15 minutes. He also authorised the Company Secretary to declare the results of the remote e-voting as well votes cast through e-voting during the AGM and then concluded the meeting.