

NOTICE



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

NOTICE FOR CONVENING 7TH ANNUAL GENERAL MEETING

Notice is hereby given that the 7th Annual General Meeting ("AGM or Meeting") of Ujjivan Small Finance Bank Limited ("Bank") shall be held on Friday, July 28, 2023 at 03:00 PM, IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

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

"RESOLVED THAT the Audited Financial Statements of the Bank for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and the Auditors thereon as circulated, be and are hereby received, considered and adopted."

ITEM NO. 2

TO DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR 2022-23

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

"RESOLVED THAT the final dividend of 5% per equity share as recommended by the Board of Directors of the Bank at their meeting held on May 11, 2023, be and is hereby approved and declared for the year ended March 31, 2023."

ITEM NO. 3

TO REAPPOINT MR. SAMIT KUMAR GHOSH (DIN: 00185369), WHO RETIRES BY ROTATION AS A DIRECTOR AND, BEING ELIGIBLE, SEEKS RE-APPOINTMENT

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Mr. Samit Kumar Ghosh (DIN: 00185369), who retires by rotation at this Meeting, be and is hereby reappointed as Director (Non-Executive, Non-Independent) of the Bank who shall be liable to retire by rotation.

SPECIAL BUSINESS:

ITEM NO. 4

TO APPROVE THE REAPPOINTMENT OF MS. RAJNI MISHRA (DIN: 08386001) 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, 160, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India from time to time, Ms. Rajni Mishra (DIN: 08386001), who was appointed at the Fifth Annual General Meeting as an Independent Director of the Bank up to December 15, 2023 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Bank has received a notice in writing proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Bank, not liable to retire by rotation, for a second term of five consecutive years with effect from December 16, 2023 and up to December 15, 2028 (both days inclusive)."

ITEM NO. 5

TO APPROVE THE REAPPOINTMENT OF MR. RAJESH JOGI (DIN: 03341036) 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, 160, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India from time to time, Mr. Rajesh Jogi (DIN: 03341036), who was appointed at the Fifth Annual General Meeting as an Independent Director of the Bank up to March 24, 2024 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Bank has received a notice in writing proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Bank, not liable to retire by rotation, for a second term commencing from March 25, 2024 and up to March 12, 2029 (both days inclusive)."

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

**Sd/-
Sanjeev Barnwal
Company Secretary and Head of Regulatory Framework**

Place: Bengaluru

Date: June 14, 2023

NOTES:

1. Pursuant to the General Circular numbers 14/2020, 17/2020, 20/2020, 02/2021, 02/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05, 2022 and December 28, 2022 respectively, issued by the Ministry of Corporate Affairs and Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023, issued by the Securities and Exchange Board of India (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold Annual General Meeting ("AGM or Meeting) through Video Conferencing ("VC)/Other Audio Visual Means ("OAVM"), without the physical presence of members at a common venue. Hence, in compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder read with the Circulars, the AGM of the Bank is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Bank.
2. Final Dividend on the equity shares if approved by the members will be payable to those members who hold shares of the Bank as on Friday, July 14, 2023. Dividend will be paid within 30 days of the declaration.
3. As per Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll in the Meeting instead of himself/herself. Since the AGM is being held through VC/OAVM, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF/ NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc. authorising its representative along with attested specimen signature of such representative, to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorisation shall be sent to the Scrutiniser by email through its registered email address to cs.skannan@gmail.com /kannans@kannancs.in with a copy marked to corporatesecretarial@ujjivan.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'USFB_EVENT No'.
6. The Secretarial Auditor's Certificate under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all the applicable registers and other documents referred to in the Notice shall be made available for electronic inspection without any fee to the members from the date of circulation of this Notice up to the date of AGM, i.e. July 28, 2023. 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.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already casted by remote e-voting.
8. In compliance with the Circulars, the Annual Report for the Financial Year 2022-23, the Notice of this Meeting are being sent only through electronic mode to those members whose email addresses are registered with the depository participant(s). Members may also note that the Notice of this Meeting and the Annual Report for the Financial Year 2022-23 will also be available on the Bank's website at www.ujjivansfb.in, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of e-voting agency KFin Technologies Limited ("KFin Tech or RTA") at https://evoting.kfintech.com.
9. Pursuant to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, any request for affecting transfer of securities shall not be processed unless the securities are held in electronic form with a depository except in case of transmission or transposition of securities.
10. Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participant(s).
11. For any queries relating to financial statement you can write to the Bank at investorrelations@ujjivan.com by July 27, 2023.
12. Members can avail of the nomination facility in respect of shares held by them in physical form by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the RTA of the Bank and members holding shares in electronic form may contact their Depository Participant for availing this facility.

13. Members of the Bank under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM.
14. An Explanatory Statement for agenda Item No. 3, 4 & 5- of this Notice 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 is annexed herewith and forms part of this Notice.
15. The resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided by a show of hands at the AGM.
16. Since the AGM will be held through VC/OAVM, the route map is not attached to this Notice.
17. Those members who have not yet registered their email addresses are requested to get their email addresses registered with their Depository Participant. Please contact your Depository Participant for further assistance in this matter.
18. **Notes on payment of Dividend and Tax Deducted at Source:**
 - a. In terms of Schedule I of the SEBI (LODR) Regulations, 2015, listed companies are required to use RBI's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT) and Real Time Gross Settlement (RTGS) for making payments like dividend to the members. Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form may send a request for updating their bank details to the Bank's Registrar and Transfer Agent.
 - b. As you may be aware, in terms of the provisions of the Income-tax Act, 1961, (the "IT Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after April 01, 2020 shall be taxable in the hands of the shareholders. The Bank therefore shall be required to deduct tax at source at the time of the payment of the dividend.
 - c. In order for us to determine the appropriate TDS rate, members are requested to submit the documents in accordance to the provisions of the IT Act, as set out hereunder:

- i. **For resident shareholders:** Tax will be deducted at source under Section 194 of the IT Act @ 10% on the amount of dividend payable unless exempt under any of the provisions of the IT Act. However, in case of individuals, TDS would not apply, if the aggregate of total dividend distributed to them by the Bank during FY 2022-23 does not exceed ₹ 5,000.

Tax at source will not be deducted in cases where a shareholder provides Form 15G (applicable to an individual below the age of sixty years) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met.

Blank Form 15G and 15H can also be downloaded from the website of the Bank, at www.ujjivansfb.in

MEMBERS ARE REQUESTED TO NOTE THAT, THE PERMANENT ACCOUNT NUMBER (PAN) WILL NEED TO BE MANDATORILY MENTIONED.

In order to provide exemption from withholding of tax, the following entities must provide a self-declaration as listed below:

- 1) **Insurance Companies:** A declaration that they are beneficial owners of the shares held along with a copy of certificate of registration of IRDAI.
- 2) **Mutual Funds:** A declaration that they are governed by the provisions of section 10(23D) of the Act along with copy of registration documents (self-attested).
- 3) **Alternative Investment Fund (AIF) registered in India:** A declaration that its income is exempt under section 10(23FBA) of the IT Act and they are established as Category I or Category II AIF under the SEBI Regulations. Copy of registration documents (self-attested) should be provided.
- 4) **Entities covered by Circular 18 of 2017 issued by the Central Board of Direct Tax:** A declaration containing the following along with supporting a document:

We are an entity covered by Circular 18 of 2017 issued by the Central Board of Direct Tax and our income is

unconditionally exempt under section 10 of the Income Tax Act, 1961 and we are statutorily not required to file return of income under section 139 of the IT Act.

5) Department of Government: such entities will need to provide a declaration stating:

We are a Corporation named _____<> set up under _____<<<>Act>>whose income is exempt from income tax or can be considered as a 'Government' and qualify under Section 196 of the Income Tax Act, 1961.

6) NPS Trusts: such trusts will need to provide a declaration stating the following along with a supporting document:

We qualify as NPS Trust for the purpose of section 197(1E) of the Income Tax Act, 1961 and our income is eligible for exemption under section 10(44) of the Income-tax Act, 1961.

The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents stated above through their respective custodian who is registered on NSDL/CDSL platform, on or before the aforesaid timelines.

ii. For Non-Resident Shareholders: Tax is required to be withheld in accordance to the provisions of Section 195 and Section 196D of the IT Act at applicable rates in force. As per the relevant provisions of the IT Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.

However, as per Section 90 of the IT Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if the same is more beneficial to the shareholder.

For this purpose to avail Tax Treaty Benefits, the non-resident shareholder will have to provide the following:

- Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is the resident of for the FY 2022-23;
- Self-declaration in Form 10F, if all the details required in the form are not mentioned in the TRC;
- Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- Self-declaration of beneficial ownership by the non-resident shareholder;
- Self-declaration by the non-resident shareholder for eligibility of DTAA rate;
- Self-declaration by the non-resident shareholder for no place of effective Management;
- Self-declaration by the non-resident shareholders for no business connection;

The Bank is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend payments. Application of beneficial DTAA rate will depend on the completeness and satisfactory review by the Bank of the documents submitted by the non-resident shareholders.

To enable us to determine the appropriate TDS/ withholding tax rate applicable, we request you to provide the above details and documents not later than **July 21, 2023**.

iii. Dividend will be paid after deducting the tax at source as under:

- NIL for resident shareholders receiving dividend upto ₹ 5,000 or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN is submitted.

- b. 10% for resident shareholders receiving dividend in excess of ₹ 5,000 in case PAN is provided/available.
- c. 20% for resident shareholders, if PAN is not provided / not available.
- d. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- e. 20% plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted.
- f. Lower/ NIL TDS on submission of self-attested copy of the certificate issued under section 197 of the Income Tax Act, 1961.

- g. Higher TDS rates for non-filers of Income tax return - TDS on payment of dividend to Specified Person*** shall be subject to higher rates under section 206AB of the Act (with effect from July 1, 2021) for Resident Shareholders and Non-Resident Shareholders who have Permanent establishment in India:

The rates of TDS under section 206AB shall be higher of the following:

- twice the rate specified in the relevant provision of the Act (i.e. 20%)
- twice the rate or rates in force; or
- the rate of five per cent.

* Specified Person means a person who satisfies both the following conditions:

- i. has not filed the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under section 139(1) of the Act has expired.
- ii. the aggregate of tax deducted and collected at source exceeds ₹ 50,000 during the immediately preceding financial year.

The Bank would be undertaking verification of the shareholders on the Government enabled online facility and would withhold tax at a

higher rate in the case of Specified Person.

It is to be noted that provisions of section 206AB of the Act are applicable to non-resident shareholders who have Permanent Establishment in India. In this regard, non-resident shareholders who fulfil the criteria of Specified Person (as listed above) are requested to intimate by way of a declaration in specified format to the Bank that they don't have a Permanent Establishment in India. For the purpose of this section, the expression 'Permanent Establishment' includes a Fixed Place of business through which the business of the foreign enterprise is wholly or partly carried on in India.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Limited, the Registrar and Transfer Agent ("KFintech") at <https://ris.kfintech.com/form15/> or emailed to einward_ris@kfintech.com. You can also email the same to corporatesecretarial@ujjivan.com. No communication on the tax determination / deduction shall be entertained after Friday, July 28, 2023.

In the absence of receipt of the above-mentioned documents/details or completeness of the documents, the Bank shall deduct the tax as per the provisions of Income-tax Act. No claim shall be entertained by the Bank for such taxes deducted.

We also request you to register your email IDs and mobile numbers with the Bank or the RTA at the abovementioned emails.

19. Voting through electronic means

1. Remote e-voting and e-voting during the AGM:

- a. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Bank is providing to its members, facility to exercise their

- right to vote on resolutions proposed to be passed at the AGM by electronic means. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). The members also have the option to cast their votes during the AGM (e-voting), if not casted earlier through remote e-voting. The Bank has engaged the services of KFin Tech as the agency to provide e-voting facility. The manner of voting remotely by members holding shares in dematerialised mode, physical mode and for members who have not registered their email addresses is provided in the instructions given below.
- b. The remote e-voting facility will be available during the following voting period:
Commencement of remote e-voting: 09:00 AM, Monday, July 24, 2023 and **End of remote e-voting** will be 05:00 PM, Thursday, July 27, 2023. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFin Tech upon expiry of the aforesaid period.
 - c. Voting rights of a member / beneficial owner (in case of electronic shareholding) except the Promoter of the Bank i.e. Ujjivan Financial Services Limited shall be in proportion to their share in the paid-up equity share capital as on the cut-off date, i.e. Friday, July 21, 2023.
 - d. The Board 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 Scrutiniser to scrutinise the remote e-voting and e-voting process during the AGM in a fair and transparent manner and he has communicated his eligibility and willingness to be appointed as Scrutiniser and given his consent for the same and will be available for the said purpose.
 - e. The Result of remote e-voting and e-voting shall be declared within 2 (Two) working days from conclusion of the AGM and subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of this AGM, that is, July 28, 2023.
 - f. The Result of voting declared along with Scrutiniser's Report will be published on the website of the Bank at www.ujjivansfb.in and on Service Provider's website at <https://evoting.kfintech.com> within 2 (Two) working days from the conclusion of the AGM and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited.
- ## 2. Information and instructions relating to remote e-voting and e-voting:
- a. The members can join the AGM through VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned herein. The Facility to join the Meeting shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - b. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is casted by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
 - c. A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or e-voting during the Meeting. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) casted at the Meeting shall be treated as "INVALID".
 - d. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. July 21, 2023 only shall be entitled to avail the facility of remote e-voting or e-voting. A person who is not a member as on the cut-off date should treat the Notice for information purpose only.
 - e. Any person who becomes member of the Bank after dispatch of the Notice of the Meeting and holding shares as on the

cut-off date may obtain the User ID and password from KFin Tech.

- f. The Bank has opted to provide the same electronic voting system during the Meeting, as used during remote e-voting and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already casted their vote(s) through remote e-voting.
- g. While all efforts would be made to make the VC/ OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

3. Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorised person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

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

Shareholders other than individual shareholders holding securities in demat mode and shareholders who are holding equity shares of the Bank in physical form, are requested to follow the below instructions for remote e-voting:

- i. Initial password is provided in the body of the e-mail.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. 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.
- iv. After entering the correct details, click on LOGIN.
- v. 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.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. "Ujjivan Small Finance Bank."
- viii. 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.

- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. 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.
- xi. 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 Scrutiniser through email at cs.skannan@gmail.com /kannans@kannancs.in and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'

- xii. 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).

5. Procedure for Login for E-voting and Attending AGM through VC/OAVM 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 in order to access e-Voting facility.

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

Individual shareholders holding securities in Demat mode with National Securities Depository Limited ("NSDL")	<p>A. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open https://eservices.nsdl.com 2. Click on the "Beneficial Owner" icon under 'IDeAS' section. 3. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" 4. Click on Bank Name or e-Voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period. <p>B. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> 1. To register, open https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. Select "Register Online for IDeAS" Portal or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Proceed with completing the required fields <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. Click on the icon "Login" which is available under 'Shareholder/Member' section 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold 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 Bank name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited ("CDSL")	<p>A. Existing user who have opted for Easi/Easiest</p> <ol style="list-style-type: none"> 1. Click at https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com 2. Click on New System Myeasi. 3. Login with user ID and Password 4. After successful login of Easi / Easiest, Option will be made available to reach e-voting page 5. Click on e-voting service provider name to cast your vote <p>B. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> 1. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 2. Proceed with completing the required fields. <p>C. By visiting the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> 1. Visit at www.cdslindia.com 2. Provide Demat Account Number and PAN No. 3. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. 4. After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress.
Individual Shareholders (holding securities in Demat mode) login through their depository participants	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. 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. Click on Bank Name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

6. Instructions and Process for participation through VC/OAVM

- Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab "video conference". The link for e-AGM will be available in members login, where the EVENT and the name of the Bank can be selected.
- Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.
- Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
- Members may join the meeting using headphones for better sound clarity.
- While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from Tuesday, July 25, 2023, 09:00 AM up to Thursday,

July 27, 2023, 05:00 PM. Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.

- vii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.
- viii. Members who need technical assistance before or during the e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 309 4001.

7. RTA investor support centre

As an ongoing endeavour to enhance Investor experience and leverage new technology, our registrar and transfer agents, KFIN Technologies Limited have been continuously developing new applications. Here is a list of applications that has been developed for our investors.

- **Investor Support Centre:** A webpage accessible via any browser enabled system. Investors can use a host of services like Post a Query, Raise a service request, Track the status of their DEMAT and REMAT request, Dividend status, Interest and Redemption status, Upload exemption forms (TDS), Download all ISR and other related forms. URL: <https://ris.kfintech.com/clientservices/isc>
- **eSign Facility:** Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for raising service requests. KFIN is the first RTA which has enabled the option and can be accessed via the link below. URL: <https://ris.kfintech.com/clientservices/isc>
- **KYC Status:** Shareholders can access the KYC status of their folio. The webpage has been created to ensure that shareholders have the requisite information regarding their folios. URL: <https://ris.kfintech.com/clientservices/isc/kycqry.aspx>
- **KPRISM:** A mobile application as well as a webpage which allows users to access Folio details, Interest and Dividend status, FAQs, ISR Forms and full suite of other investor services.
- URL: <https://kprism.kfintech.com/signin.aspx>
- **WhatsApp:** Modern technology has made it easier to communicate with shareholder across multiple levels. WhatsApp has a wider reach today with majority having a know-how of the application. In order to facilitate the shareholders KFIN has now a dedicated WhatsApp number that can be used for a bouquet of services. WhatsApp Number : (91) 910 009 4099

EXPLANATORY STATEMENT 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. 3

TO REAPPOINT MR. SAMIT KUMAR GHOSH (DIN: 00185369), WHO RETIRES BY ROTATION AS A DIRECTOR AND, BEING ELIGIBLE, SEEKS RE-APPOINTMENT

Background

Mr. Samit Kumar Ghosh is a Director (Non-Executive, Non-Independent) of the Bank and pursuant to the provisions of the Section 152 of the Companies Act, 2013, he is liable to retire by rotation at this Meeting and, being eligible, offers himself for re-appointment as Director (Non-Executive, Non-Independent) of the Bank and he shall be liable to retire by rotation.

Eligibility and Disclosures

Mr. Samit Kumar Ghosh is not disqualified from being appointed/reappointed as Director in terms of Section 164 of Companies Act, 2013. Further, he is not debarred from holding the office as a Director by virtue of any SEBI order or any other such authority.

Detailed Profile

Pursuant to Secretarial Standard-2 specified by the ICSI and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Mr. Samit Kumar Ghosh and other information pertaining to his reappointment are given below:

Name of the Director	Samit Kumar Ghosh
DIN	00185369
Date of Birth and Age	December 01, 1949 73 Years
Date of First Appointment on the Board	July 04, 2016
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Mr. Samit Kumar Ghosh is the Non-Executive Director and Chairman of Ujjivan Financial Services Limited ("UFSL"). He founded 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 specialisation 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.
No. of Board Meetings attended during the financial year ended March 31, 2023 as a Director	9
Directorships held in Listed Companies	Ujjivan Financial Services Limited
Listed entities (other than the Bank) in which he holds Committee Membership/ Chairmanship	Ujjivan Financial Services Limited Audit Committee Nomination and Remuneration Committee Risk Management Committee IT Strategy Committee
Remuneration last drawn during the financial year ended March 31, 2023	Sitting fees of ₹ 43,75,000 for attending the Board and Board Committee Meetings held during the financial year 2022-23.
Remuneration sought to be paid	Sitting fees as approved by the Board of Directors of the Bank within the limits prescribed under section 197(5) of the Companies Act, 2013
Shareholding in the Bank	Holds 35,47,143 equity shares of the Bank
Relationship with other Directors and Key Managerial Personnel of the Bank	Nil

Recommendation and Interest of Directors/KMPs

Except Mr. Samit Kumar Ghosh, none of the Directors or Key Managerial Personnel of the Bank or their relatives are concerned or interested in the proposed resolution.

The Board of Directors of the Bank recommends the passing of the Resolution at Item No. 3 as an Ordinary Resolution.

ITEM NO. 4**TO APPROVE THE REAPPOINTMENT OF MS. RAJNI MISHRA (DIN: 08386001) AS AN INDEPENDENT DIRECTOR OF THE BANK****Background**

Ms. Rajni Mishra is an Independent Director of the Bank appointed by the Board of Directors on December 16, 2020 and by the Members on September 27, 2021 for a period of 3 (three) years.

RBI vide its circular DOR.GOV.REC.8/29.67.001/2021-22 dated April 26, 2021 has prescribed that the total tenure of Non-Executive Director, continuously or otherwise, on the board of a bank, shall not exceed 8 (eight) years and after completing eight years on the board of a bank the person may be considered for re-appointment only after a minimum gap of three years.

Accordingly, her first term will be completed on December 15, 2023. The Board in its Meeting held on May 11, 2023, basis the recommendations of the Nomination and Remuneration Committee and based on the performance evaluation, the requirements of the composition of the Board and the areas of expertise prescribed for Directors under the Banking Regulation Act, has approved her re-appointment as an Independent Director with effect from December 16, 2023 and up to December 15, 2028 (both days inclusive) and has recommended the same to the Members.

Eligibility and Disclosures

Ms. Rajni Mishra is not disqualified from being appointed/reappointed as a Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as a Director of the Bank. She meets the qualification criteria of an Independent Director as prescribed by Section 149 of the Companies Act, 2013 read with relevant Rules and Regulation 16 (1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant amendments. Further, she is not debarred from holding the office as a Director by virtue of any SEBI order or any other such authority.

In the opinion of the Board and based on the declarations submitted by her, Ms. Mishra is considered a person of integrity, has the necessary knowledge, experience and expertise for being re-appointed as an Independent Director. In terms of Section 160 of the Act, the Bank has received a notice in writing from Ms. Mishra proposing her candidature for the office of director on conclusion of her term on December 15, 2023.

Detailed Profile

Pursuant to Secretarial Standard-2 specified by the ICSI and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Ms. Rajni Mishra and other information pertaining to her reappointment are given below:

Name of the Director	Ms. Rajni Mishra
DIN	08386001
Date of Birth and Age	January 23, 1957 65 Years
Date of First Appointment on the Board	December 16, 2020
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Ms. Rajni Mishra holds Master's Degree in Commerce (Gold Medalist) from M S University, Vadodara. She has been a career banker for nearly four decades, with State Bank of India as well as its Associate Banks where she has handled varied assignments and diverse portfolios, gaining exposure in Branch Administration, Corporate Credit, Forex Treasury, Vigilance, Audit & Inspection etc. In the past, she was the Chairperson and Independent Director on the Board of M/s NCL Buildtek Limited, Hyderabad, a leading manufacturer of building materials and a Group Company of M/s NCL Industries (erstwhile Nagarjuna Cement Limited).

Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Ms. Mishra brings in a rich banking experience to the Board. She has been the Chairperson of the Risk Management Committee of the Board since February 25, 2021. She also is a member of various other Committees of the Board which includes Audit Committee, CSR Committee. Her contributions during the Meetings have been very valuable. Further basis the performance evaluations carried out since her appointment, the NRC and Board are of the opinion that continuation of her term will benefit the Bank.
No. of Board Meetings attended during the financial year ended March 31, 2023 as a Director	9
Directorships held in Listed Companies	Nil
Listed entities (other than the Bank) in which he holds Committee Membership/ Chairmanship	Nil
Remuneration last drawn during the financial year ended March 31, 2023	Sitting fees of ₹ 34,50,000 for attending the Board and Board Committee Meetings held during the financial year 2022-23.
Remuneration sought to be paid	Sitting fees as approved by the Board of Directors of the Bank within the limits prescribed under section 197(5) of the Companies Act, 2013
Shareholding in the Bank	Nil
Relationship with other Directors and Key Managerial Personnel of the Bank	Nil

Recommendation and Interest of Directors/KMPs

Except Ms. Rajni Mishra, none of the Directors or Key Managerial Personnel of the Bank or their relatives are concerned or interested in the proposed resolution.

The Board of Directors of the Bank recommends the passing of the Resolution at Item No. 4 as a Special Resolution.

ITEM NO. 5

TO APPROVE THE REAPPOINTMENT OF MR. RAJESH JOGI (DIN: 03341036) AS AN INDEPENDENT DIRECTOR OF THE BANK

Background

Mr. Rajesh Jogi is an Independent Director of the Bank. He was appointed as an Additional Director (Non-Executive Non-Independent) by the Board of Directors on March 13, 2021 as at that time he was also a Director on the Board of the Bank's Holding Company, Ujjivan Financial Services Limited (UFSL). Mr. Jogi resigned from his directorship position in UFSL on August 22, 2021 and as he complied with criteria of independence prescribed by the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, he was re-categorised as an Additional Director (Independent) by the Board of the Bank on August 25, 2021. His appointment as an Independent Director was further approved by the Members on September 27, 2021 for a term up to March 24, 2024.

RBI vide its circular DOR.GOV.REC.8/29.67.001/2021-22 dated April 26, 2021 has prescribed that the total tenure of Non-Executive Director, continuously or otherwise, on the board of a bank, shall not exceed 8 (eight) years and after completing eight years on the board of a bank the person may be considered for re-appointment only after a minimum gap of three years.

Accordingly, his first term will be completed on March 24, 2024. The Board in its Meeting held on May 11, 2023, basis the recommendations of the Nomination and Remuneration Committee and based on the performance evaluation, the requirements of the composition of the Board and the areas of expertise prescribed for Directors under the Banking Regulation Act, has approved his re-appointment as an Independent Director for a second term commencing from March 25, 2024 and up to the last date when he completes 8 years on the Board i.e. March 12, 2029 (both days inclusive) and has recommended the same to the Members.

Eligibility and Disclosures

Mr. Rajesh Jogi is not disqualified from being appointed/reappointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as a Director of the Bank. He meets the qualification criteria of an Independent Director as prescribed by Section 149 of the Companies Act, 2013 read with relevant Rules and Regulation 16 (1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant amendments. Further, he is not debarred from holding the office as a Director by virtue of any SEBI order or any other such authority.

In the opinion of the Board and based on the declarations submitted by him, Mr. Jogi is considered a person of integrity, has the necessary knowledge, experience and expertise for being re-appointed as an Independent Director. In terms of Section 160 of the Act, the Bank has received a notice in writing from Mr. Jogi proposing his candidature for the office of director on conclusion of his term on March 24, 2024.

Detailed Profile

Pursuant to Secretarial Standard-2 specified by the ICSI and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Mr. Rajesh Jogi and other information pertaining to his reappointment are given below:

Name of the Director	Mr. Rajesh Jogi
DIN	03341036
Date of Birth and Age	March 04, 1968 55 Years
Date of First Appointment on the Board	March 13, 2021
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Mr. Rajesh Jogi brings rich work experience of 27 years in the Banking Industry with a focus on risk management. He last worked with the Natwest Group (erstwhile RBS Group) where he led key strategic projects and transformation. He was the Chief Risk Officer, India of the Royal Bank of Scotland and subsequently the Country Head of Risk, India for the Group. He is also a Non-Executive Director on the Board of few other companies. He holds a Bachelor of Arts degree in Economics and is a Fellow member of the Institute of Chartered Accountants of India. He also attended the Advanced Management Program from the Harvard Business School in Boston.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Jogi is the Chairperson of the CSR Committee and a member of various Committees of the Board such as Audit Committee, Risk Management Committee, Nomination & Remuneration Committee, IT Strategy Committee amongst others. His contributions during the Meetings have been very valuable. Further basis the performance evaluations carried out since his appointment, the NRC and Board are of the opinion that continuation of his term will benefit the Bank.
No. of Board Meetings attended during the financial year ended March 31, 2023 as a Director	9
Directorships held in Listed Companies	Nil
Listed entities (other than the Bank) in which he holds Committee Membership/ Chairmanship	Nil
Remuneration last drawn during the financial year ended March 31, 2023	Sitting fees of ₹ 37,00,000 for attending the Board and Board Committee Meetings held during the financial year 2022-23.
Remuneration sought to be paid	Sitting fees as approved by the Board of Directors of the Bank within the limits prescribed under section 197(5) of the Companies Act, 2013
Shareholding in the Bank	Nil
Relationship with other Directors and Key Managerial Personnel of the Bank	Nil

Recommendation and Interest of Directors/KMPs

Except Mr. Rajesh Jogi, none of the Directors or Key Managerial Personnel of the Bank or their relatives are concerned or interested in the proposed resolution.

The Board of Directors of the Bank recommends the passing of the Resolution at Item No. 5 as a Special Resolution.

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

Sd/-
Sanjeev Barnwal
Company Secretary and Head of Regulatory Framework

Place: Bengaluru

Date: June 14, 2023