



Utkarsh Small Finance Bank

April 01,2026

BSE Limited

Scrip Code: 543942, 975790, 959644,
976203

National Stock Exchange of India Limited

Symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Voting Results and Scrutinizer's Report of the Meeting of Unsecured Creditors of Utkarsh Small Finance Bank Limited convened pursuant to Order of the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj ("NCLT") held on March 28, 2026 in the matter of Scheme of Amalgamation between Utkarsh CoreInvest Limited and Utkarsh Small Finance Bank Limited.

We refer to our letter dated March 28, 2026 on the captioned subject and in this regard please find enclosed the report issued by the Scrutinizer dated March 31, 2026 including the e-Voting Results of the NCLT Convened Meeting of Unsecured Creditors as **Annexure A**.

The scheme has been approved by the Unsecured Creditors of the Bank with requisite majority.

The aforesaid disclosure is also available on the Bank's website i.e. www.utkarsh.bank.in

This is for your information and records.

Thanking You

Yours faithfully,

For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy

Company Secretary & Compliance Officer

Encl: As above

Registered & Corporate Office

Utkarsh Tower, NH-31 (Airport Road) Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh - 221105.
CIN: L65992UP2016PLC082804 | ☎ 0542-6605555 | 🌐 www.utkarsh.bank.in

FORM NO. MGT - 13
REPORT OF SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 and 21(2) of the Companies (Management and Administration) Rules, 2014 and the Order dated 11th February, 2026 passed by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj]

To,

Dr. Santosh Kumari,

The Chairperson appointed by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj, for meeting of the Unsecured Creditors of Utkarsh Small Finance Bank Limited pursuant to Company Application No. CA(CAA) No.37/ALD/2025, Order dated 11th February, 2026.

Madam,

I, Sumit Agrawal, Membership No. 405377, Partner, M/s Sumit K.B. Agrawal & Co., Chartered Accountants, 6/7, Chak, Zero Road, Prayagraj, appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj vide its Order dated 11th February, 2026 for the purpose of scrutinizing the voting process (remote e-voting and e-voting during the Meeting) conducted at the Meeting of the unsecured creditors of Utkarsh Small Finance Bank Limited ("Company"/"Transferee Company"), held on Saturday, 28th March, 2026 at 03:30 P.M. (IST) through Video Conferencing (VC), in the matter of the Scheme of Amalgamation between Utkarsh Coreinvest Limited ("Transferor Company") into and with Utkarsh Small Finance Bank Limited ("Transferee Company") hereby submit my report as under:

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder and directions issued by the Hon'ble National Company Law Tribunal, Allahabad Bench, relating to voting at the Meeting on the resolution contained in the Notice of the Meeting of the Unsecured Creditors of the Company. My responsibility as a Scrutinizer is to scrutinize and ensure that the voting through remote e-voting and e-voting done at the meeting is done in a fair and transparent manner and to make a Scrutinizer's Report on the votes cast "In Favour" or "Against, on the resolution.

1. VOTING RIGHTS OF UNSECURED CREDITORS

The voting rights of the Unsecured Creditors were in proportion to the outstanding amount due by the Company as on the cut-off date i.e. 30th November, 2025. The total outstanding amount of the Unsecured Creditors of Utkarsh Small Finance Limited as on the cut-off date was Rs.10,052.97 Lakh.



2. E-VOTING PERIOD

Remote E-Voting Start	Wednesday, 25 th March, 2026 at 9:00 A.M. (IST)
Remote E-Voting End	Friday, 27 th March, 2026 at 5:00 P.M. (IST)
E-Voting at Meeting	Saturday, 28 th March, 2026 – during and 30 minutes after conclusion of Meeting
E-Voting Platform / Agency	National Securities Depository Limited (NSDL)

The EVEN (Electronic Voting Event Number) allotted for the Meeting by NSDL was 138699.

The remote e-voting and e-voting during the Meeting were conducted through NSDL's e-voting platform at www.evoting.nsdl.com.

3. RESOLUTION PLACED BEFORE UNSECURED CREDITORS

The following resolution was circulated for consideration and vote of the Unsecured Creditors present virtually:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions under Sections 230 to 232 of the Companies Act and the CAA Rules (including any statutory modification(s) thereof for the time being in force) for approval of the Scheme by requisite majority

“RESOLVED THAT” pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (***“Companies Act ”***) read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules, circulars and notifications made thereunder, as may be applicable, the Banking Regulation Act, 1949, the Reserve Bank of India Master Directions – Amalgamation of Private Sector Banks, Directions, 2016, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (***“SEBI Master Circular”***) and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD1/P/CIR/2024/48 dated May 21, 2024 (***“SEBI NCD Circular”***) as amended from time to time, the memorandum and articles of association of Utkarsh Small Finance Bank Limited, any other applicable provisions of any other law for the time being in force, the approval / no objection letter dated January 02, 2025 issued by the Reserve Bank of India (***“RBI”***), the approval / no adverse observation letters issued by BSE Limited and National Stock Exchange of India Limited, both letters dated July 04, 2025 & July 07, 2025 respectively, and subject to approval of National Company Law Tribunal, Allahabad Branch, (***“NCLT”***) and such other approvals, permissions and sanctions of regulatory or governmental and other authorities, and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of Utkarsh Small Finance Bank Limited (hereinafter 6 referred to as the ***“Board”***, which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), and subject to such approvals, consents, permissions and sanctions, as may be applicable and required, the Scheme of Amalgamation (***“Scheme”***) providing for amalgamation of Utkarsh CoreInvest Limited, the Promoter company (***“Transferor Company”***) into and with Utkarsh Small Finance Bank Limited (***“Company”*** / ***“Bank”*** or ***“Transferee Company”***), draft of which was circulated along with the Notice, be and is hereby approved.”



“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, appropriate or necessary to give effect to the above resolution and effectively implement the Scheme and to take decision regarding accepting such modifications, amendments, limitations and/or conditions, if any, which may be required and/ or imposed by the NCLT while approving the Scheme or by any regulatory or other authorities, or to approve withdrawal (and where applicable, refiling) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, Reserve Bank of India, Securities and Exchange Board of India, the National Company Law Tribunal, National Stock Exchange of India Limited, BSE Limited and/or any other authority and to do all acts as may be required for the purpose of resolving any questions or doubts or difficulties that may arise or settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, including passing of such accounting entries and/or making such adjustments in the books of accounts as may be considered necessary or any matter(s) as may be considered ancillary and/or incidental in giving effect to the Scheme.”

4. QUORUM OF THE MEETING

As confirmed by Shri Muthiah Ganapathy, Company Secretary and NSDL representative, total 16 (in words sixteen) Unsecured Creditors joined the meeting virtually. The requisite quorum was present and the meeting was convened at the scheduled time.

5. CONSOLIDATED VOTING RESULTS

Upon conclusion of e-voting, I unblocked the votes cast through remote E-Voting and E-Voting at the Meeting in the presence of Mr. Aditya Kesharwani and Mr. Manish Kumar (witnesses) not in the employment of the Company. The consolidated voting results are as under:

Particulars	Number of Unsecured Creditors	Value of the Unsecured Creditors (Rs. Lakh)
Total Unsecured Creditors entitled to vote (as on cut-off date)	1292	10,052.97
Total Unsecured Creditors who participated in e-voting (Remote + at the Meeting)	19	333.38
Votes cast in FAVOUR of the Resolution	19	333.38
Votes cast AGAINST the Resolution	0	0
Invalid / Abstained Votes	0	0

8. RESULT OF VOTING

Based on the scrutiny of votes cast through remote e-Voting and e-Voting at the Meeting, and as per the consolidated report generated by NSDL, the Scrutinizer hereby reports that:



- (a) The voting was conducted in a fair and transparent manner through the electronic voting platform of NSDL.
- (b) The requisite quorum as directed by the Hon'ble Tribunal present at the commencement of the Meeting.
- (c) The votes cast in favour of the Resolution being 100%, exceeded the requisite majority, i.e., majority in number representing three-fourths (3/4th) in value of unsecured creditors present.
- (d) The Resolution for approval of the Scheme of Amalgamation has accordingly been PASSED with requisite majority.
9. All relevant records relating to the voting process, including data received from NSDL (e-voting agency), have been sealed, handed over to the Company Secretary of the Company for safe keeping.

Place: Prayagraj
Date: 31st March, 2026



CA Sumit Agrawal
Membership No. 405377
Partner, M/s Sumit K.B. Agrawal & Co.
Chartered Accountants
6/7, Chak, Zero Road, Prayagraj
(Scrutinizer appointed for the Meeting)

UDIN: 26405377IFSDTQ1788