



March 02, 2026

**BSE Limited**

**Scrip Code:** 543942, 975790, 959644,  
958226, 976203

**National Stock Exchange of India Limited**

**Symbol:** UTKARSHBNK

Dear Sir/Madam,

**Sub: Declaration of voting results of the Postal Ballot through Electronic Voting process in accordance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and submission of Scrutinizer’s report**

We refer to our letter dated January 29, 2026 intimating about the Postal Ballot Notice dated January 28, 2026 (“**Notice**”), pursuant to which we would like to inform that the process of seeking approval of the Members of the Bank for the following business item by way of Postal Ballot through Electronic Voting process (“**e-Voting**”) has been completed:

<b>Sr. No.</b>	<b>Description of Resolutions</b>	<b>Type of Resolution</b>
1.	Appointment of Dr. Ram Jass Yadav (DIN: 08911900) as an Non-Executive Non-Independent Director of the Bank.	Ordinary
2.	Re-appointment of Mr. Ajay Kumar Kapur (DIN: 00108420) as an Independent Director of the Bank.	Special
3.	Payment of remuneration to Mr. Govind Singh, Managing Director & Chief Executive Officer (DIN: 02470880) of the Bank for the FY 2025-26.	Special

Based on the report of the Scrutinizer i.e. Mr. Avinash Bagul (FCS:5578, COP:19862), Partner of M/s. BNP & Associates, Company Secretaries, we hereby inform that, the Members of the Bank have duly passed the abovementioned resolution with requisite majority and the same is deemed to have been passed on the last date of remote e-Voting period i.e. Saturday, February 28, 2026.

Please find enclosed herewith the Report issued by the Scrutinizer dated March 02, 2026 including the e-Voting Results pursuant to Regulation 44 of the SEBI Listing Regulations.

**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



**Utkarsh Small Finance Bank**

The same is available on the Notice Board of the Bank at its registered office and Bank's website i.e. [www.utkarsh.bank.in](http://www.utkarsh.bank.in) and also on the e-Voting website of Kfin Technologies Limited at [www.evoting.kfintech.com](http://www.evoting.kfintech.com)

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](http://www.utkarsh.bank.in)

**SCRUTINIZER'S REPORT**

**Date:** March 02, 2026

**To,**  
**The Company Secretary,**  
**Utkarsh Small Finance Bank Limited,**  
Utkarsh Tower, NH-31 (Airport Road),  
Sehmalpur, Kazi Sarai, Harhua,  
Varanasi, Uttar Pradesh, PIN- 221105.

**Sub: Utkarsh Small Finance Bank Limited - Scrutinizer's Report on Postal Ballot (E-voting) Results**

The Board of Directors of Utkarsh Small Finance Bank Limited (CIN: L65992UP2016PLC082804) (hereinafter referred to as "**the Bank**") vide its circular resolution passed on January 28, 2026, appointed Mr. Avinash Bagul, Partner of M/s. BNP & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the Postal Ballot through e-voting process in a fair and transparent manner in respect of Ordinary and Special Resolutions as stated in the Postal Ballot Notice along with the Explanatory Statement thereto dated January 28, 2026 (the "**Postal Ballot Notice**").

In compliance with the provisions of Section 108 & 110 and all other applicable provisions, if any of the Companies Act, 2013 (the "**Act**"), as amended from time to time, read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), Secretarial Standard 2 on General Meetings ("**SS-2**") issued by The Institute of Company Secretaries of India which are mandatory in application, including any circulars, statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and in compliance with the applicable guidelines/circulars issued by Ministry of Corporate Affairs ("**MCA**") including Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 05, 2022, Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025 (collectively termed as "**MCA Circulars**"), and applicable circulars issued by Securities and Exchange Board of India, from time to time (collectively termed as "**SEBI Circulars**") (MCA Circulars and SEBI Circulars are collectively termed as "**Circulars**"), and other applicable laws, rules and regulations, if any, (including any Statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the equity listing agreement executed with the Stock Exchanges on which the equity shares of the Bank are listed, the special business mentioned in the Postal Ballot Notice dated January 28, 2026, was proposed to be passed by the Members of the Bank through Postal Ballot via remote electronic voting (e-voting) only. The Bank had, accordingly, provided the facility of e-voting to all Members to enable them to cast their votes electronically on the special businesses mentioned in the Notice.

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The Bank has engaged the services of KFin Technologies Limited as the Electronic Voting Service Provider ("Kfin/KFINTECH/RTA" or "ESP") who had made necessary arrangements to facilitate e-voting by the Members of the Bank on their website at [www.kfintech.com](http://www.kfintech.com). The Registrar and Share Transfer Agent for the Bank is KFINTECH.

Accordingly, the Bank on Thursday, January 29, 2026, had sent the Postal Ballot Notice including all the requisite information required by the Members to cast their votes in electronic form only, to all those Members who had registered their e-mail addresses with the Bank / RTA / Depository Participants, as on Friday, January 23, 2026 (being the cut-off date specified for this purpose). The communication of the assent or dissent of the Members was sought through the e-voting system only.

The Bank and the ESP had uploaded the Postal Ballot Notice together with the Explanatory Statement on their respective websites viz. [www.utkarsh.bank.in](http://www.utkarsh.bank.in) and the e-Voting website of Kfin at [www.evoting.kfintech.com](http://www.evoting.kfintech.com), the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and EVEN "9403" was generated for casting the votes through the e-voting mode. The Bank and the ESP have complied with all the necessary formalities specified under the Act, the Rules framed thereunder, and the Circulars issued in this regard.

The Management of the Bank is responsible for ensuring compliance with the requirements of the Act and the Rules made thereunder and SEBI Listing Regulations relating to the items placed for approval of the Members of the Bank through postal ballot by e-voting. Our responsibility as the Scrutinizer of the voting process (through e-voting), was restricted to scrutinizing the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report on the votes cast in favour and against the resolution stated in the Notice, based on the data generated from the e-voting system provided by the ESP.

We report that the Postal Ballot Notice was sent through e-mail on Thursday, January 29, 2026 to those Members whose e-mail addresses were registered with the Bank / RTA / Depositories and as made available with the RTA. The total Number of Members as on the Cut-off date were 2,86,316 members holding 1,77,95,23,684 shares.

The e-voting period commenced on Friday, January 30, 2026, at 9:00 A.M. (IST) and ended on Saturday, February 28, 2026, at 5:00 P.M. (IST). As prescribed in the said Rules and the MCA circulars, the Bank has also published an advertisement in newspapers having nation-wide circulation on Friday, January 30, 2026 in English daily in "Financial Express" newspaper and in Hindi daily in "Aaj and Jansatta" newspapers. It carried the required information as specified in the said rules and MCA circulars.



The item for which the approval of the Members of the Bank was sought as stated in the Postal Ballot Notice is mentioned hereunder: -

Sr. No.	Type of Resolution	Description of the Resolution
1.	ORDINARY RESOLUTION	Appointment of Dr. Ram Jass Yadav (DIN: 08911900) as an Non-Executive Non-Independent Director of the Bank.
2.	SPECIAL RESOLUTION	Re-appointment of Mr. Ajay Kumar Kapur (DIN: 00108420) as an Independent Director of the Bank.
3.	SPECIAL RESOLUTION	Payment of remuneration to Mr. Govind Singh, Managing Director & Chief Executive Officer (DIN: 02470880) of the Bank for the FY 2025-26.

### **SUMMARY OF VOTES CAST**

The E-voting process concluded at 5:00 p.m. (IST) on Saturday, February 28, 2026. After the closure of E-voting facility, the votes cast through E-voting platform were duly unblocked by us as the Scrutinizers in the presence of Mr. Shreyash Bhogal and Mr. Sarvesh Palkar, witnesses, not in employment of the Bank, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since e-voting facility was provided by KFINTECH, the details of the e-voting exercised by the Members were duly compiled by KFINTECH. The details of the e-voting, compilation of the Register containing the statement of Member's name, DP ID, Client ID and/or folio number, number of shares held, number of votes exercised, votes in favour, votes against were generated by KFINTECH from their website were duly scrutinized.

On scrutiny, we report that out of 2,86,316 Members holding 1,77,95,23,684 shares as on the cut-off date, i.e., Friday, January 23, 2026, 610 Members holding 95,21,94,059 shares have exercised their votes through remote E-voting.

The details of Postal Ballot result for the special business placed for consideration and approval of the Members are given below:

### **NOTES:**

- Vote(s) cast in favour or against have been considered on the basis of number of shares held as on the cut-off date as stated above reckoned for the purpose of postal ballot.
- \*Vote(s) cast in favour or against have been calculated based on the valid votes cast through Remote E-voting process.
- There were no related parties in respect of the aforesaid resolution except to the extent already disclosed in the Postal Ballot Notice.



## ITEM NO 1: ORDINARY RESOLUTION

**APPOINTMENT OF DR. RAM JASS YADAV (DIN: 08911900) AS AN NON-EXECUTIVE NON-DEPENDENT DIRECTOR OF THE BANK.**

<b>Total no. of Members</b>	2,86,316		
<b>Total no. of Equity Shares</b>	1,77,95,23,684		
E-voting as per the Postal Ballot Notice	From 9.00 a.m. (IST) on Friday, January 30, 2026, till 5.00 p.m. (IST) on Saturday, February 28, 2026		
		<b>Number of Votes</b>	<b>Number of Shares</b>
Total votes cast through E-voting	A	610	95,21,94,059
Less: Invalid E-voting ( <i>abstained/less voted</i> ) #refer to note above	B	13	88,977
Net number of E-votes (A-B) considered valid	C	597	95,21,05,082

### Summary of Postal Ballot through E-voting:

Promoter / Public	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6)=[(4)/(2)]*100	% of votes against on votes cast (7)=[(5)/(2)]*100
*Promoter and Promoter Group	75,92,72,222	46,26,76,158	60.9368	46,26,76,158	0	100	0
Public-Institutional holders	41,50,96,745	18,41,38,059	44.3603	18,41,38,059	0	100	0
Public- Non Institutions	60,51,54,717	86,94,801	1.4368	83,65,250	3,29,551	96.2097	3.7902
<b>Total</b>	<b>1,77,95,23,684</b>	<b>65,55,09,018</b>	<b>36.8362</b>	<b>65,51,79,467</b>	<b>3,29,551</b>	<b>99.9497</b>	<b>0.0503</b>

**Percentage of votes cast in Favour: 99.9497 Percentage of votes cast Against: 0.0503**

**The resolution has been passed by requisite majority**



## ITEM NO 2: SPECIAL RESOLUTION

### **RE-APPOINTMENT OF MR. AJAY KUMAR KAPUR (DIN: 00108420) AS AN INDEPENDENT DIRECTOR OF THE BANK.**

<b>Total no. of Members</b>	2,86,316		
<b>Total no. of Equity Shares</b>	1,77,95,23,684		
E-voting as per the Postal Ballot Notice	From 9.00 a.m. (IST) on Friday, January 30, 2026, till 5.00 p.m. (IST) on Saturday, February 28, 2026		
		<b>Number of Votes</b>	<b>Number of Shares</b>
Total votes cast through E-voting	A	610	95,21,94,059
Less: Invalid E-voting ( <i>abstained/less voted</i> ) #refer to note above	B	11	42,732
Net number of E-votes (A-B) considered valid	C	599	95,21,51,327

### **Summary of Postal Ballot through E-voting:**

Promoter / Public	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6)=[(4)/(2)]*100	% of votes against on votes cast (7)=[(5)/(2)]*100
*Promoter and Promoter Group	75,92,72,222	46,26,76,158	60.9368	46,26,76,158	0	100	0
Public-Institutional holders	41,50,96,745	18,41,38,059	44.3603	18,41,38,059	0	100	0
Public- Non Institutions	60,51,54,717	87,41,046	1.4444	79,47,644	7,93,402	90.9232	9.0767
<b>Total</b>	<b>1,77,95,23,684</b>	<b>65,55,55,263</b>	<b>36.8388</b>	<b>65,47,61,861</b>	<b>7,93,402</b>	<b>99.8790</b>	<b>0.1210</b>

**Percentage of votes cast in Favour: 99.8790 Percentage of votes cast Against: 0.1210**

**The resolution has been passed by requisite majority.**



## ITEM NO 3: SPECIAL RESOLUTION

**PAYMENT OF REMUNERATION TO MR. GOVIND SINGH, MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER (DIN: 02470880) OF THE BANK FOR THE FY 2025-26.**

<b>Total no. of Members</b>	2,86,316		
<b>Total no. of Equity Shares</b>	1,77,95,23,684		
E-voting as per the Postal Ballot Notice	From 9.00 a.m. (IST) on Friday, January 30, 2026, till 5.00 p.m. (IST) on Saturday, February 28, 2026		
		<b>Number of Votes</b>	<b>Number of Shares</b>
Total votes cast through E-voting	A	610	95,21,94,059
Less: Invalid E-voting ( <i>abstained/less voted</i> ) #refer to note above	B	16	89,429
Net number of E-votes (A-B) considered valid	C	594	95,21,04,630

### **Summary of Postal Ballot through E-voting:**

Promoter / Public	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6)=[(4)/(2)]*100	% of votes against on votes cast (7)=[(5)/(2)]*100
*Promoter and Promoter Group	75,92,72,222	46,26,76,158	60.9368	46,26,76,158	0	100	0
Public-Institutional holders	41,50,96,745	18,41,38,059	44.3603	18,41,38,059	0	100	0
Public- Non Institutions	60,51,54,717	86,94,349	1.4367	78,77,398	8,16,951	90.6036	9.3963
<b>Total</b>	<b>1,77,95,23,684</b>	<b>65,55,08,566</b>	<b>36.8362</b>	<b>65,46,91,615</b>	<b>8,16,951</b>	<b>99.8754</b>	<b>0.1246</b>

**Percentage of votes cast in Favour: 99.8754 Percentage of votes cast Against: 0.1246**

**The resolution has been passed by requisite majority**



*\*In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 ("Banking Regulations") read with Gazette Notification DBR.PSBD. No.1084/16.13.100/2016-17 dated July 21, 2016 ("Gazette Notification") and Reserve Bank of India Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 ("RBI Guidelines"); the voting rights of a Promoter of the Bank are restricted to 26% of the total voting rights in the Bank. Accordingly, the same has been considered.*

**RESULTS: -**

In view of above scrutiny, we report that the Resolutions as per Item No. 1, 2 and 3 as set forth in the Postal Ballot Notice dated January 28, 2026 has been approved by the Members with requisite majority. The Resolution are deemed to be passed on the last date for e-voting i.e., Saturday, February 28, 2026.

We further report that the Postal Ballot Notice of the Bank which was approved by the Board on Wednesday, January 28, 2026, and the Board had authorised the Chairman or the Managing Director or the Company Secretary to declare and confirm the above results of voting by postal ballot in respect of the Resolution referred above and the postal ballot result to be declared within two working days of the closure of the remote e-voting period. The result of the Postal Ballot will be displayed on the website of the Bank [www.utkarsh.bank.in](http://www.utkarsh.bank.in) and on the website of KFINTECH [evoting.kfintech.com](http://evoting.kfintech.com). The results will also be forwarded to the BSE Limited and National Stock Exchange of India Limited and will be hosted on their websites. The same shall also be displayed at the Registered and Corporate Office of the Bank.

We further report that Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by us including the data as obtained from KFINTECH, ESP for the e-voting facility extended by them recording the consent or otherwise received from the Members, by e-voting which includes all the particulars of the members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody and will be handed over to the Company Secretary of the Bank.

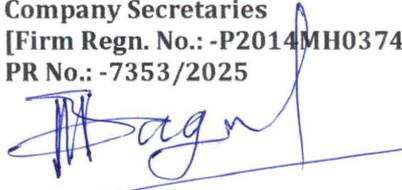


We thank the Board of Directors of the Bank for giving us the opportunity to act as the Scrutinizer for the above Postal Ballot process of the Bank.

Thanking you,

Yours faithfully

For BNP & Associates  
Company Secretaries  
[Firm Regn. No.: -P2014MH037400]  
PR No.: -7353/2025



Avinash Bagul  
Partner  
FCS No. 5578  
COP No. 19862  
UDIN: F005578G004015826

Place: Mumbai  
Date: March 02, 2026

The following were the witnesses to the unblocking of the votes on February 28, 2026.



1. Mr. Shreyash Bhogal



2. Mr. Sarvesh Palkar

Received the Report  
For Utkarsh Small Finance Bank Limited

Muthiah Ganapathy  
Company Secretary & Compliance Officer

Place: Mumbai  
Date: March 02, 2026