



Utkarsh Small Finance Bank

July 14, 2025

The BSE Limited
Scrip Code: 543942, 975790, 959644,
958226, 976203

National Stock Exchange of India Limited
NSE symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Outcome of the postal ballot and submission of Scrutinizer's Report

We refer to our letter dated June 12, 2025 intimating about the Postal Ballot Notice dated June 07, 2025 ("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:

Sr. No.	Description of Resolutions	Type of Resolution
1.	Re-appointment of Ms. Kalpana Prakash Pandey (DIN: 06715713) as an Independent Director of the Bank	Special
2.	Appointment of Ms. Gauri Rushabh Shah (DIN: 06625227) as an Independent Director of the Bank	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, July 12, 2025.

Please find enclosed herewith the Report issued by the Scrutinizer dated July 14, 2025 including the e-Voting Results pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

Thanking You

Yours Faithfully,
For **Utkarsh Small Finance Bank Limited**

Muthiah
Ganapathy
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Digitally signed
by Muthiah
Ganapathy
Date: 2025.07.14
17:07:34 +05'30'

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 - 221005.
CIN: L65992UP2016PLC082804 | ☎ 0542-6605555 | 🌐 www.utkarsh.bank

SCRUTINIZER'S REPORT

Date: July 14, 2025

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" or "the Company") at their meeting held on Saturday, June 07, 2025 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 Special Resolutions as stated in the Postal Ballot Notice along with the Explanatory Statement thereto dated June 07, 2025 (the "Postal Ballot Notice").

In compliance with the provisions of Section 110 read with Section 108 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, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide for the time being in force and the relaxation and clarification issued by the MCA including, inter alia, General Circular No. 09/2024 dated September 19, 2024 (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 Saturday, June 07, 2025, 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.



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 shareholders of the Bank on their website at <https://www.kfintech.com/>. The Registrar and Share Transfer Agent for the Bank is KFINTECH.

Accordingly, the Bank on Thursday, June 12, 2025, 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, June 06, 2025 (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 and the e-Voting website of Kfin www.evoting.kfintech.com, the BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com and EVEN "8843" 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 MCA 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, June 12, 2025 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 2,49,644 members holding 1,10,16,09,900 shares.

The e-voting period commenced on Friday, June 13, 2025, at 9:00 A.M. (IST) and ended on Saturday, July 12, 2025, 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, June 13, 2025 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.	SPECIAL RESOLUTION	Re-Appointment of Ms. Kalpana Prakash Pandey (DIN:06715713) as an Independent Director of the Bank
2.	SPECIAL RESOLUTION	Appointment of Ms. Gauri Rushabh Shah (DIN: 06625227) as an Independent Director of the Bank

SUMMARY OF VOTES CAST

The E-voting process concluded at 5:00 p.m. (IST) on Saturday, July 12, 2025. 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 Ms. Saniya More 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 2,49,644 Members holding 1,10,16,09,900 shares as on the cut-off date, i.e., Friday, June 06, 2025, 664 Members holding 78,37,70,829 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 resolutions except to the extent already disclosed in the Postal Ballot Notice.



ITEM NO 1: AS A SPECIAL RESOLUTION

RE-APPOINTMENT OF MS. KALPANA PRAKASH PANDEY (DIN:06715713) AS AN INDEPENDENT DIRECTOR OF THE BANK

Total no. of Members	2,49,644		
Total no. of Equity Shares	1,10,16,09,900		
E-voting as per the Postal Ballot Notice	From 9.00 a.m. (IST) on Friday, June 13, 2025, till 5.00 p.m. (IST) on Saturday, July 12, 2025		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	664	78,37,70,829
Less: Invalid E-voting (<i>abstained/less voted</i>) *refer to note above	B	33	2,13,895
Net number of E-votes (A-B) considered valid	C	631	78,35,56,934

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	28,64,18,574	37.7228	28,64,18,574	0	100	0
Public-Institutional holders	9,06,57,348	1,91,06,194	21.0752	1,91,06,194	0	100	0
Public-others	25,16,80,330	51,78,518	2.0576	50,61,309	1,17,209	97.7366	2.2633
Total	1,10,16,09,900	31,07,03,286	39.6529	31,05,86,077	1,17,209	99.9623	0.0377

Percentage of votes cast in Favour: 99.9623

Percentage of votes cast Against: 0.0377

The resolution has been passed by requisite majority.



ITEM NO 2: AS A SPECIAL RESOLUTION
APPOINTMENT OF MS. GAURI RUSHABH SHAH (DIN: 06625227) AS AN INDEPENDENT DIRECTOR OF THE BANK

Total no. of Members	2,49,644		
Total no. of Equity Shares	1,10,16,09,900		
E-voting as per the Postal Ballot Notice	From 9.00 a.m. (IST) on Friday, June 13, 2025, till 5.00 p.m. (IST) on Saturday, July 12, 2025		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	664	78,37,70,829
Less: Invalid E-voting (<i>abstained/less voted</i>) *refer to note above	B	30	2,31,640
Net number of E-votes (A-B) considered valid	C	634	78,35,39,189

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	28,64,18,574	37.7228	28,64,18,574	0	100.0000	0
Public-Institutional holders	9,06,57,348	1,91,06,194	21.0752	1,91,06,194	0	100.0000	0
Public-others	25,16,80,330	51,60,773	2.0505	50,87,876	72,897	98.5874	1.4125
Total	1,10,16,09,900	31,06,85,541	39.6516	31,06,12,644	72,897	99.9765	0.0235

Percentage of votes cast in Favour: 99.9765
Percentage of votes cast Against: 0.0235

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 Special Resolutions as per Item Nos. 1 and 2 as set forth in the Postal Ballot Notice dated June 07, 2025 has been approved by the Members with requisite majority. The Resolutions are deemed to be passed on the last date for e-voting i.e., Saturday, July 12, 2025.

We further report that the Postal Ballot Notice of the Bank which was approved by the Board on Saturday, June 07, 2025, 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 Resolutions 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 and on the website of KFINTECH www.evoting.kfintech.com. The results will also be forwarded to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") 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.: -6316/2024



Avinash Bagul
Partner
FCS No. 5578
COP No. 19862
UDIN: F005578G000766756



Place: Mumbai
Date: July 14, 2025

The following were the witnesses to the unblocking of the votes on July 12, 2025.

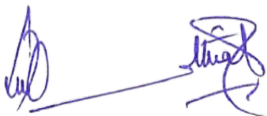


1. Ms. Saniya More



2. Mr. Sarvesh Palkar

Received the Report
For Utkarsh Small Finance Bank Limited



Muthiah Ganapathy
Company Secretary & Compliance Officer

Place: Mumbai
Date: July 14, 2025