



सत्यमेव जयते

INDIA NON JUDICIAL



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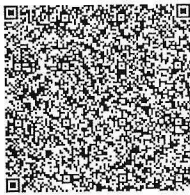
Government of Uttar Pradesh

e-Stamp

Certificate No.	: IN-UP41146947468961Y	₹100
Certificate Issued Date	: 04-May-2026 10:27 AM	
Account Reference	: NEWIMPACC (SV)/ up14163504/ VARANASI SADAR/ UP-VNS	
Unique Doc. Reference	: SUBIN-UPUP1416350477212816764894Y	
Purchased by	: UTKARSH COREINVEST LIMITED	
Description of Document	: Article 5 Agreement or Memorandum of an agreement	
Property Description	: Not Applicable	
Consideration Price (Rs.)	:	
First Party	: UTKARSH COREINVEST LIMITED	
Second Party	: UTKARSH SMALL FINANCE BANK LIMITED	
Stamp Duty Paid By	: UTKARSH COREINVEST LIMITED	
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)	

₹100
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Serial No. 5646
 Name: R.K. Srivastava
 CN Code: UP 14163504
 Acc Add. Tehsil Sadar Varanasi
 Licence No. 108/163/188
 Signature



₹100



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THE STAMP PAPER FORMS PART AND PARCEL OF THE AFFIDAVIT OF SERVICES FILED IN THE MATTER OF SCHEME OF AMALGAMATION OF UTKARSH COREINVEST LIMITED WITH UTKARSH SMALL FINANCE BANK LIMITED AND THEIR RESPECTIVE

SHAREHOLDERS ("SCHEME" / "SCHEME OF AMALGAMATION")

Statutory Alert:
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 3. The e-Stamp is issued by the Government of India, Ministry of Revenue, Government of India, New Delhi.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD**

**INDEX
IN
SUPPLEMENTARY AFFIDAVIT
IN**

**COMPANY PETITION No /ALD/2026
SECOND MOTION**

[Under Sections 230-232 of Companies Act, 2013 and Rule 15(1) of the
Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

**CONNECTED WITH
COMPANY APPLICATION (CAA) No. 37/ALD/2025
FIRST MOTION**

[Under Sections 230-232 of the Companies Act, 2013]

IN THE MATTER OF:

Petition for Sanction of the Scheme of Amalgamation between Utkarsh
CoreInvest Limited and Utkarsh Small Finance Bank Limited and their
respective Shareholders (“Scheme”).

IN THE MATTER OF:

UTKARSH COREINVEST LIMITED

AND

UTKARSH SMALL FINANCE BANK LIMITED

AND IN THE MATTER OF:

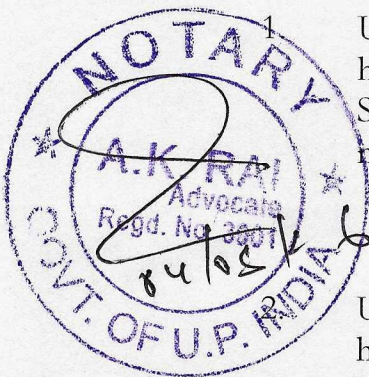
SCHEME OF AMALGAMATION BETWEEN THE PETITIONER
COMPANIES AND THEIR RESPECTIVE SHAREHOLDERS

Utkarsh CoreInvest Limited
having its Registered Office at:
S-24/1-2, 4th Floor, Mahavir Nagar Orderly Bazar,
near Mahavir Mandir, Varanasi, Uttar Pradesh – 221002.

..... **Petitioner Company 1/ Transferor Company**

Utkarsh Small Finance Bank Limited
having its Registered Office at:
Utkarsh Tower, NH- 31 (Airport Road),
Sehmalpur, Kazi Sarai, Harhua,
Varanasi, Uttar Pradesh – 221005.

..... **Petitioner Company 2/ Transferee Company**



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Sl. No.	PARTICULARS OF PAPERS	ANNEX	DATE	PAGE No.
1.	SUPPLEMENTARY AFFIDAVIT for bringing on record copy of Independent Auditor's Certificate [DMKH & Co.] on Accounting Treatment contained in the Scheme of Amalgamation between Utkarsh CoreInvest Limited (the Company' or 'Transferor Company') with Utkarsh Small Finance Bank Limited and their respective shareholders (Scheme')	—	05.05.2026	3-7
2.	Copy of Independent Auditor's Certificate [DMKH & Co.] on Accounting Treatment contained in the Scheme of Amalgamation between Utkarsh CoreInvest Limited (the Company' or 'Transferor Company') with Utkarsh Small Finance Bank Limited and their respective shareholders (Scheme')	Annexure - SA-1	30.04.2026	9

PLACE : Varanasi

DATED : May 04, 2026

For Utkarsh CoreInvest Limited (Petitioner Company 1 / Transferor Company)

For Utkarsh Small Finance Bank Limited (Petitioner Company 2 / Transferee Company)

FILED THROUGH:

DIPTIMAN SINGH SHUBHAM AGARWAL

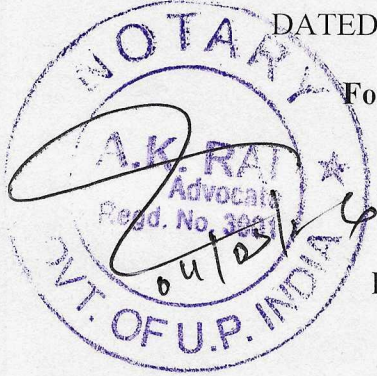
ADVOCATES FOR THE APPLICANTS

+91-9935214676; 9415022175

diptiman.singh79@gmail.com; shubhamadv1@gmail.com

Chamber No.178 High Court

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**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH AT PRAYAGRAJ**

SUPPLEMENTARY AFFIDAVIT

IN

COMPANY PETITION No. /ALD/2026

SECOND MOTION

[Under Sections 230-232 of Companies Act, 2013 and Rule 15(1) of the
Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

CONNECTED WITH

COMPANY APPLICATION (CAA) No. 37/ALD/2025

FIRST MOTION

[Under Sections 230-232 of the Companies Act, 2013]

IN THE MATTER OF:

UTKARSH COREINVEST LIMITED

AND

UTKARSH SMALL FINANCE BANK LIMITED

AND IN THE MATTER OF:

**SCHEME OF AMALGAMATION OF UTKARSH COREINVEST
LIMITED WITH UTKARSH SMALL FINANCE BANK LIMITED AND
THEIR RESPECTIVE SHAREHOLDERS ("Scheme"/ "Scheme of
Amalgamation")**

UTKARSH COREINVEST LIMITED

having its Registered Office at:

S-24/1-2, 4th Floor, Mahavir Nagar Orderly Bazar,
near Mahavir Mandir, Varanasi, Uttar Pradesh – 221002

..... **Applicant No. 1/ Transferor Company**

UTKARSH SMALL FINANCE BANK LIMITED

having its Registered Office at:

Utkarsh Tower, NH- 31 (Airport Road),
Sehmalpur, Kazi Sarai, Harhua,
Varanasi, Uttar Pradesh – 221005

.... **Applicant No. 2/ Transferee Company**

I, Neeraj Kumar Tiwari, son of Late Sushil Kumar Tiwari, residing at
Shivraj Nagar Colony, Mahmoorganj, Varanasi and presently at Varanasi, do
hereby make oath and state as under:

1. That vide resolution dated September 20, 2024 passed by the board of
directors of Applicant No. 1 (copy of the resolution is already filed with

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the Company Application), I have been duly appointed as its authorized representative in the matter of the captioned Company Application and empowered to file the present Supplementary Affidavit.

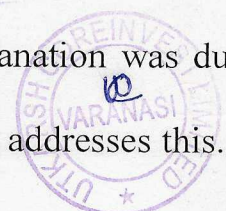
2. That I am fully conversant with the facts of the present case and also the facts deposed below.
3. That by present Supplementary Affidavit, the petitioner/ Transferor Company seeks liberty to bring on record Independent Auditor's Certificate [DMKH & Co.] on Accounting Treatment contained in the Scheme of Amalgamation between Utkarsh CoreInvest Limited (the Company' or 'Transferor Company') with Utkarsh Small Finance Bank Limited and their respective shareholders (Scheme').
4. That vide Order dated 11.02.2026, this Hon'ble Tribunal has been pleased to allow the First Motion Company Application CAA No.37/ALD/2025.
5. That after complying with the directions issued in CAA No.37/ALD/2025 and further pursuant to submission of report by Chairperson with respect to convened meetings, Petitioners filed Second motion Company Petition on 05.04.2026.

That post filing of the Second motion Company petition, certain defects were pointed out by the registry vide defect sheet dated 07.04.2026.

That on 09.04.2026, the re-filing was done after curing the defects as mentioned in the email dated 07.04.2026. Further, with respect to one of the defects regarding the accounting treatment, explanation was duly furnished that Clause 22.2 of the Scheme specifically addresses this. It

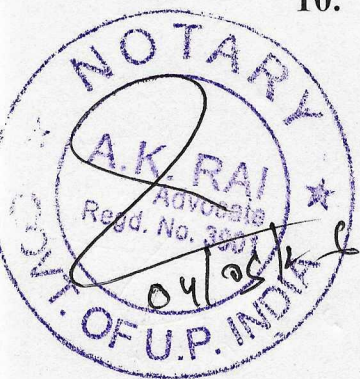


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states that no accounting treatment is required in the books of the Transferor Company as the company shall stand dissolved without winding up/liquidated upon the Scheme becoming effective. We undertake to further clarify this position before the Hon'ble Bench should the court raise any queries during the hearing.

8. That in spite of repeated emails and correspondences the Registry requested to furnish the accounting treatment on the premise that Section 232(3)(j), of the Companies Act, 2013 state that no compromise or arrangement shall be sanctioned by the Tribunal unless a certificate by the company's auditor has been filed with the Tribunal to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the accounting standards prescribed under section 133.
9. That it is humbly submitted that Section 232(3)(j), of the Companies Act, 2013 itself says, "*.... if any, proposed in the scheme of compromise or arrangement....*" .
10. That it is submitted that the Section 232(3)(j), of the Companies Act, 2013, itself says that Applicant Companies are required to furnish a certificate by the company's auditor to the effect that the accounting treatment only if any, proposed in the scheme of compromise or arrangement.
11. That in the present case, Clause 22.2 of the Scheme specifically states that no accounting treatment is required in the books of the Transferor



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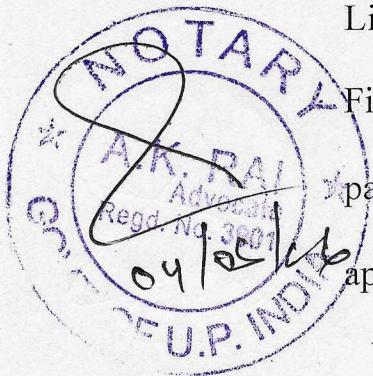


Company as the company shall stand dissolved without winding up/liquidated upon the Scheme becoming effective.

12. That however, as the listing of the Second Motion Company Petition is getting delayed, the Petitioner /Transferor Company has obtained the certificate from DMKH & Co..

Copy of the Independent Auditor's Certificate [DMKH & Co.] on Accounting Treatment contained in the Scheme of Amalgamation between Utkarsh CoreInvest Limited (the Company' or 'Transferor Company') with Utkarsh Small Finance Bank Limited and their respective shareholders (Scheme') is enclosed herewith and marked as **Annexure- SA-1** to this affidavit.

13. That in view of the facts stated above, it is expedient in the interest of justice that this Hon'ble Tribunal may be pleased to take on record present supplementary affidavit and treat Annexure SA-1 [Independent Auditor's Certificate [DMKH & Co.] on Accounting Treatment contained in the Scheme of Amalgamation between Utkarsh CoreInvest Limited (the Company' or 'Transferor Company') with Utkarsh Small Finance Bank Limited and their respective shareholders (Scheme')] as part of Company Petition [Second Motion Petition]; otherwise the applicant shall suffer irreparable loss and injury.



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VERIFICATION

I, the Deponent named above, do hereby verify on oath that the contents of paragraphs no. 1 to 13 of this Affidavit are true to my knowledge and nothing material has been concealed therein and no part of it is false.

Verified at Varanasi on this 4th day of May, 2026.

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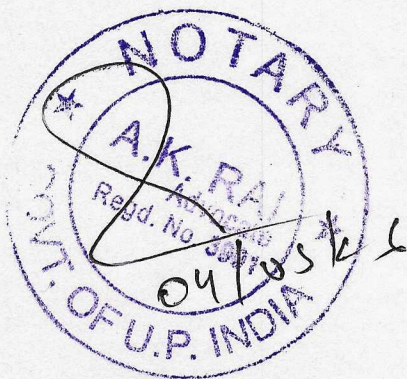


DEPONENT

SWORN before me at Varanasi on this 4th day of May, 2026 at 3:00 PM by the above-named deponent.

I have satisfied myself after examining the deponent that he has read and fully understood the contents of this affidavit.

NOTARY



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD

ANNEXURE – SA-1
IN
SUPPLEMENTARY AFFIDAVIT
IN
COMPANY PETITION (CAA) No. No 0902109/00500/ALD/2026
SECOND MOTION

[Under Sections 230-232 of Companies Act, 2013 and Rule 15(1) of the
Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

CONNECTED WITH
COMPANY APPLICATION (CAA) No. 37/ALD/2025
FIRST MOTION

[Under Sections 230-232 of the Companies Act, 2013]

IN THE MATTER OF:

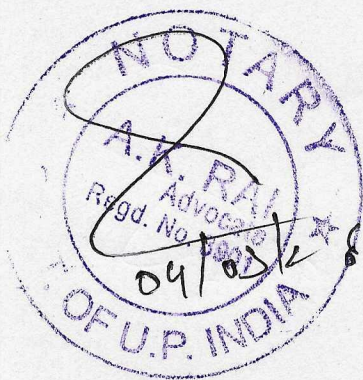
Petition for Sanction of the Scheme of Amalgamation between Utkarsh
CoreInvest Limited and Utkarsh Small Finance Bank Limited and their
respective Shareholders (“Scheme”).

IN THE MATTER OF:

UTKARSH COREINVEST LIMITED

AND

UTKARSH SMALL FINANCE BANK LIMITED



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Independent Auditor's Certificate on Accounting Treatment contained in the Scheme of Amalgamation between Utkarsh CoreInvest Limited (the Company' or 'Transferor Company') with Utkarsh Small Finance Bank Limited and their respective shareholders (Scheme').

To
The Board of Directors
Utkarsh CoreInvest Limited
S-24/1-2, Fourth Floor, Mahavir Nagar,
Orderly Bazar, Varanasi – 221002

1. We, D M K H & Co. Chartered Accountants (FRN: 116886W/066580) the Statutory Auditors of the Company having its registered office at S-24/1-2, Fourth Floor, Mahavir Nagar, Orderly Bazar, Varanasi – 221002, have been requested by the Management of the Company to certify the Accounting Treatment for Utkarsh CoreInvest Limited ('the Company' or 'Transferor Company') for amalgamation with Utkarsh Small Finance Bank Limited ('Transferee Company') and their respective shareholders ('Scheme').
2. We have examined the proposed Scheme of Amalgamation ("the Scheme") between Utkarsh CoreInvest Limited ('the Company' or 'Transferor Company') with Utkarsh Small Finance Bank Limited ('Transferee Company') and their respective shareholders ('Scheme') with specific reference to the accounting treatment prescribed for the Transferor Company under Clause 22 of the Scheme, which states as below:

"Upon the Scheme becoming effective, the Transferor Company shall stand dissolved pursuant to Clause 26 below, and hence, no accounting treatment has been prescribed under this Clause 22 in relation to the books of the Transferor Company."

Based on our examination and the information and explanations provided to us, we certify that Utkarsh CoreInvest Limited as a Transferor Company shall stand dissolved without winding up, upon the Scheme becoming effective and no accounting entries or treatment are required to be recorded in the books of the Transferor Company post-dissolution.

This certificate is issued pursuant to the requirements of Section 230 to 232 of the Companies Act, 2013, for submission to the National Company Law Tribunal (NCLT) or other relevant regulatory authorities (such as SEBI or Stock Exchanges, if applicable).

For D M K H & Co.
Chartered Accountants

FRN: 116886W

MANISH Digitally signed by
MANISH KANKANI
KANKANI Date: 2026.04.30
17:55:23 +05'30'

Manish Kankani
Partner

Membership No.: 158020
UDIN: 26158020JIZEOR1332
Place: Mumbai
Date: April 30th, 2026

Before me
SWORN & VERIFIED
A. K. RAI
NOTARY GOVT. OF INDIA
VARANASI UTTAR PRADESH
REG. No.-3904
04/05/26