



Utkarsh Small Finance Bank

Date: March 3, 2021

TO,
BSE LIMITED,
PHIROZE JEEJEEBHAY TOWERS,
DALAL STREET,
MUMBAI - 400001 (MH)

Dear Sir/ Madam,

Subject: Intimation of appointment of Mr. Muralidharan Rajamani as Additional Non-Executive & Non-Independent Director and Mr. Ajay Kumar Kapur as Additional Independent Director pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that as recommended by the Nomination & Remuneration Committee, the Board of Directors has approved the appointment of Mr. Muralidharan Rajamani (Director Identification No 01690363) as Additional Non- Independent Director and Mr. Ajay Kumar Kapur (Director Identification No 00108420) as Additional Independent Director on the Board of the Company pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

He will hold the office up to the ensuing General Meeting of the Bank; and upon regularisation of his appointment by the members in the ensuing Annual General Meeting.

Disclosures on his appointment pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as below: -

SN	Name of Director	Reason for Change	Date	Term of Appointment	Brief Profile
1	Mr. Muralidharan Rajamani	Appointment as Non-Executive Non-Independent Director	02.03.2021 in Board and 03.03. 2021 in Extra Ordinary General Meeting	-	Attached as Annexure A
2.	Mr. Ajay Kumar Kapur	Appointment as Additional Independent Director	02.03.2021	5 Years	

We request you to kindly take the same on record and acknowledge the receipt of the same.

For Utkarsh Small Finance Bank Limited

Nutan Anand Rane
Company Secretary & Compliance Officer



Registered & Corporate Office:

Utkarsh Small Finance Bank Ltd. S-24/1-2, First Floor, Mahavir Nagar, Orderly Bazar, Varanasi-221002, Uttar Pradesh
CIN: U65992UP2016PLC082804 | Tel.: +91-542-2500596 | Website: www.utkarsh.bank

Annexure A

Brief Profile of Mr. Muralidharan Rajamani

Mr. Muralidharan has over 35 years of experience in the Banking Financial Services and Insurance Sector. Over the last decade, he has held CEO/COO / Top Leadership positions across institutions such as ICICI Bank, Dhanlaxmi Bank and L&T Financial Services. Presently, he is serving as Practice Head- Leadership Development at the Leadership Centre (www.leadershipcentre.in). He also mentors two Tech start-ups one in Delhi, India and another in the Silicon Valley. He does pro-bono work with organizations that provide opportunities and better environment for People with Disabilities.

He has had long tenures with the country's largest Public and Private Sector Banks - State Bank of India (9 years) and ICICI Bank (13 years). His wide experience spans Corporate Banking, Retail Banking, Branch and Digital Channels, Strategy, Technology, Operations and Transformational Projects in Customer Experience some of which were industry-first initiatives. At ICICI Bank, he was a part of the team that set up the Bank in 1994 and went on to become General Manager - Global Operations Group. His transformational work in Dhanlaxmi Bank where he was the President and Chief Operating Officer won him The Asian Banker Award in 2012.

He retired as the Group Head at L&T Financial Services (Financial Services arm of the Engineering Giant Larsen & Toubro) where he led the Operations, Technology, Credit Mid office and Corporate Social Responsibility across the entire spectrum of Infrastructure and Project Finance, Retail Lending and Rural Finance, Asset Management, Wealth Management and Insurance businesses. Mr. Muralidharan was the member of the Group Executive Council, the Apex Body of the group.

Mr. Muralidharan Rajamani has sectoral experience in Banking and Finance as per the requirements of Banking Regulation Act, 1949 and has been found suitable for appointment.

Brief Profile of Mr. Ajay Kumar Kapur

Mr. Ajay Kumar Kapur is a graduate in Industrial Engineering from IIT, Roorkee with over 35 years of experience in the field of engineering, development banking and venture capital, working at various levels including project lending, bills discounting, factoring, new financial products, IT strategies, etc.

Starting his career in 1980 with erstwhile Punjab Tractors Ltd. as Industrial Engineer in company's Harvester Combine Unit near Chandigarh, he was involved in development of prototype of India's first indigenous forklift truck.

Mr. Kapur switched to development banking when he joined IDBI in 1985 and gained experience in project financing in engineering, textiles, hospitality and other industries. He has worked with SIDBI in various capacities since its establishment in 1990 in diverse areas such as credit operations, factoring, receivable finance, energy efficiency, business process reengineering, HR, etc.

Mr. Kapur also served as Chief Executive Officer of SIDBI Venture Capital (SVCL) from 2004 to 2009 during which period the company matured into an established VC player.

Prior to his appointment as DMD, Mr. Kapur was Chief General Manager responsible for corporate planning, strategic initiatives, associate institutions, new product development and business process engineering etc. He has also been associated with initiating several



new initiatives taken by the bank in recent times including establishment of MUDRA, Funds of Funds for Startups, India Aspiration Fund, SMILE product for MSME contributing to Make in India and launch of mobile based operations for SIDBI clients.

He has also been Director at SIDBI Trustee Company Limited, SIDBI Venture Capital Limited (SVCL), Micro Units Development & Refinance Agency Limited (MUDRA), India SME Technology Services Limited and Receivables Exchange of India Limited

