

**April 08, 2024**

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051  
Kind Attention: Manager, Listing Department

**BSE Limited**  
P.J. Tower,  
Dalal Street  
Mumbai 400 001  
Kind Attention: Manager, Listing Compliance

**Trading Symbol: UJJIVAN**

**SCRIP CODE: 539874**

**Dear Sir/Madam,**

**Subject: Conclusion time not provided in the Proceedings of General Meetings.**

In reference to the captioned subject, the conclusion time of the 19th Annual General Meeting (“AGM”) of the Company held on July 28, 2023 is updated in the proceedings of the said general meeting, copy of which is attached for your kind perusal.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Ujjivan Financial Services Limited**

**Shashidhara S**  
**Company Secretary**

### **Summary of proceedings of the 19<sup>th</sup> Annual General Meeting**

The 19<sup>th</sup> Annual General Meeting (AGM) of the Members of Ujjivan Financial Services Limited (‘the Company’) was held on Friday, July 28, 2023, at 4:30 P.M (IST) through Video Conferencing (‘VC’) in compliance with applicable provisions of the Companies Act, 2013 and in accordance with relevant circulars issued by Ministry of Corporate Affairs (‘MCA’) and Securities and Exchange Board of India (‘SEBI’).

Mr. Shashidhara S, Company Secretary welcomed the members to the 19<sup>th</sup> Annual General Meeting of the Company which was conducted virtually. He introduced all the Board members present in the meeting:

1. Mr. Samit Ghosh – Non-Executive Chairman
2. Mr. K.R. Ramamoorthy – Independent Director and Chairman of Stakeholders Relationship Committee
3. Mr. Sunil Vinayak Patel – Independent Director and Chairman of Audit Committee and NRC
4. Mr. Renzo Christopher Viegas – Independent Director
5. Ms. Mona Kachhwaha – Independent Director
6. Mr. Narayan Anand – Non-Executive Director

He also welcomed the below:

- (a) Mr. Radhakrishnan Ravi, Chief Executive Officer & Chief Financial Officer
- (b) Mr. Srinivas K P, Statutory Auditors, Varma & Varma
- (c) Mr. Jayachandran, Secretarial Auditor
- (d) Mr. S. Kannan, Scrutinizer
- (e) Mr. Bhaskar (from KFin), the moderator for this AGM and other members of the RTA

The total number of shareholders of the Company as of the cut-off date i.e. July 21, 2023, was 82,393 and 44 members attended the meeting through video conferencing.

### **Highlights of the Chairman's Speech**

The Chairman addressed the shareholders and highlighted, in brief, about the profitability of the Company supported by underlying strong business performance of Ujjivan Small Finance Bank (Bank) which was due to healthy business volumes and high profitability of the Bank, emerging stronger from the impacts of the Covid and turning profitable registering record profit for the year. Further to share this splendid performance with shareholders, the Company has declared dividends.

He mentioned about the company’s CSR activities for the FY22-23, during which Rs 5 lakhs was extended to a charitable organization in line with the Company’s CSR objectives. Further he commented that the company is governed by a fairly balanced Board, guiding the affairs of the company.

Further, he apprised the shareholders on reverse merger, highlighting the company is in receipt of NOC from RBI, NSE and BSE. The application has moved to NCLT and is currently awaiting for their orders.

The Chairman concluded his speech mentioning that Ujjivan has encountered several challenges in its all these years of operations and has emerged stronger as ever, committed to serve the aspiring middle class population of the countries growing economy. He expressed that we are looking into the future with full optimism and well geared to gauge the advantage visible in the economy. Moreover he also emphasised that core values of Ujjivan will continue to serve its stakeholders, making the Ujjivan Bank a more strong entity post merger.

The Chairman noted that the meeting has a valid quorum as required by the Companies Act, 2013 and called the meeting to order.

### **Formal AGM Proceedings**

The Company Secretary highlighted to the members that the Company has taken requisite steps to enable all members to participate and vote on the resolutions to be considered at this AGM and the Notice dated May 18, 2023, convening the AGM and the copy of the Annual Report, for the financial year ended March 31, 2023 have already been circulated to the members of the Company and the same was taken as read.

He mentioned that the Statutory Auditors Report dated May 18, 2023, on the audited financials of the company for the year ended March 31, 2023, contained in the Annual report, does not carry any qualifications or adverse

comments and the Secretarial Audit report dated May 18, 2023, also does not contain any adverse observations or comments.

The Company Secretary listed the below items of business, as per the Notice of AGM dated May 18, 2023, which were transacted at the meeting.

**Ordinary Business:**

- Item No. 1 : Adoption of Financial Statements and the Reports of the Board of Directors and Auditors  
Item No. 2 : To appoint a director in place of Mr. Narayan Anand (DIN: 02110727), who retires by rotation and being eligible, offers himself for reappointment

The Company Secretary clarified that since the AGM is being held through Video Conferencing and the resolutions ensuing the Notice covering the AGM have already been put to vote by remote E-voting there will be no formal process of moving the motion and seconding the same. The members who have not cast their vote earlier through remote E-voting can cast their vote during this AGM through the E-voting facility.

The Company Secretary informed the members that as per the provisions of the Companies Act, the remote e-voting process was carried out by the Company from Monday, July 24, 2023, till Thursday, July 27, 2023, through the services of KFin Technologies where the Members were provided with the facility to cast their vote electronically, on all resolutions outlined in the Notice. Members who were virtually present at the AGM and had not cast their votes electronically were provided with an opportunity to cast their votes through Insta-Poll Facility at the meeting.

The Company Secretary invited the members registered as speakers to ask their queries and seek clarifications if any.

Queries pertained to merger of company with its subsidiary Bank, NPA at the Bank level and cost reduction measures is made by the Bank. The management addressed to each of the queries to the satisfaction of the shareholders. The management team requested the shareholders to reach out directly to the Company for further queries/clarifications if any.

The Company Secretary mentioned that the Board of Directors had appointed Mr. S Kannan (PCS No.13016 / FCS 6261) as the Scrutinizer to supervise the e-voting process. The Chairman authorized the Company secretary to declare the results of voting after receipt of Scrutinizer's Report, within 48 hours of the conclusion of the AGM.

**Conclusion of the meeting**

The Chairman thanked all the shareholders, the Board members, the management team and auditors for joining this meeting through video conferencing and the 19<sup>th</sup> AGM of the Company concluded at 5:20 PM.

The Chairman concluded stating that this will be the last AGM of UFSL as we are well ahead into the merger process and expect to complete the process in this fiscal. Extending special vote of thanks to all past and present directors of the company and wishing all the stakeholders a healthy and safe future and declared that the resolutions set forth in the notice shall be deemed to be passed today and thereafter the meeting was concluded.

Thanking you,

Yours Sincerely,

**For Ujjivan Financial Services Limited**

**Shashidhara S**  
**Company Secretary**