

SURYODAY SMALL FINANCE BANK LIMITED**Corporate Identity Number: L65923MH2008PLC261472****Regd. Office:** Unit no. 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur, Navi Mumbai - 400 614**Tel No:** +91 22 4043 5800 **Email:** company.secretary@suryodaybank.com**Website:** www.suryodaybank.com**NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Fourteenth (14th) Annual General Meeting (“**AGM**”) of the members of Suryoday Small Finance Bank Limited (the “**Bank**”) will be held on **Friday, August 26, 2022 at 3:30 p.m.** Indian Standard Time (“**IST**”) through Video Conferencing (“**VC**”)/Other Audio-Visual Means (“**OAVM**”) to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Financial Statements of the Bank for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** the Audited Balance Sheet of the Bank as at March 31, 2022, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date together with the Reports of the Board of Directors and the Independent Auditors thereon, be and are hereby considered, approved and adopted.”

- 2. To appoint a director in place of Mr. Ranjit Jayant Shah (DIN: 00088405), who retires by rotation, and being eligible, offered himself for re-appointment and in this regard, to consider and if thought fit, pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and applicable provisions of the

Banking Regulation Act, 1949 [*including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force*] and the rules, circulars and guidelines issued by the Reserve Bank of India (“**RBI**”), from time to time, Mr. Ranjit Jayant Shah (DIN: 00088405), Investor Director who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as an Investor Director of the Bank, liable to retire by rotation.”

SPECIAL BUSINESS:

- 3. To re-appoint Mr. Jyotin Kantilal Mehta (DIN:00033518) as an Independent Director of the Bank and in this regard, to consider and if thought fit, pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the relevant rules made thereunder, and Schedule IV to the Act, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 [*including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force*], the rules, circulars and guidelines issued by the Reserve Bank of

India (“RBI”) in this regard, from time to time, and the provisions of Articles of Association of the Bank, and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Mr. Jyotir Kantilal Mehta (DIN: 00033518) who was appointed as an Independent Director of the Bank with effect from August 31, 2017 to hold office for a period of five years (up to August 30, 2022) and who is eligible for re-appointment and meets the criteria of independence as prescribed under the provisions of Section 149(6) of the Act read with Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Bank, not liable to retire by rotation, to hold office for the second term for Three (3) years with effect from August 31, 2022 to hold office upto August 30, 2025.”

“RESOLVED FURTHER THAT the Board of Directors of the Bank, *(which term shall include any Committee, constituted/to be constituted by the Board of Directors of the Bank or any Director / officer, delegated with powers necessary for the purpose)*, be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said re-appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities, as may be required to give effect to this resolution.”

4. **To appoint Ms. Mandeep Maitra, (DIN: 06937451) as an Independent Director of the Bank and in this regard, to consider and if thought fit, pass the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the relevant rules made thereunder, and Schedule IV to the Act, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 [*including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force*], the rules, circulars and guidelines issued by the Reserve Bank of India (“RBI”) in this regard, from time to time, and the provisions of Articles of Association of the Bank and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Ms. Mandeep Maitra, (DIN:06937451), who was appointed as an Additional Director (Non-Executive under Independent category) on the Board of the Bank w.e.f. July 28, 2022, pursuant to the provisions of Section 161 of the Act, to hold office up to the date of this Annual General Meeting and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as a Non-Executive Independent Director of the Bank, not liable to retire by rotation, to hold office for a period of Five (5) years effective from July 28, 2022 upto July 27, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Bank, *(which term shall include any Committee, constituted/to be constituted by the Board of Directors of the Bank or any Director / officer, delegated with powers necessary for the purpose)*, be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the

said appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities, as may be required to give effect to this resolution."

5. To approve the re-appointment of Mr. Baskar Babu Ramachandran (DIN: 02303132) as Managing Director & Chief Executive Officer (MD & CEO) of the Bank and in this regard, to consider and if thought fit, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the "**Act**") and any other applicable laws [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], Section 35B and other applicable provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India ("**RBI**") in this regard from time to time, including RBI Circulars issued on Fit and Proper criteria for directors of banks, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the Board-approved Policy on Appointment of Directors and Senior Managerial Personnel and pursuant to the provisions of the Articles of Association of the Bank, and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank and subject to approval of Reserve Bank of India ("**RBI**"), approval of the Members of the Bank be and is hereby accorded for the re-appointment of Mr. Baskar Babu Ramachandran (DIN:02303132), as the

Managing Director and Chief Executive Officer ("**MD & CEO**") of the Bank for a period of Three (3) years with effect from January 23, 2023 to January 22, 2026 upon such terms and conditions, including remuneration as may be approved by the RBI, with authority to the Board of Directors (*hereinafter referred to as the "**Board**", which term shall include any Committee, constituted/to be constituted by the Board of Directors of the Bank or any Director / officer, delegated with powers necessary for the purpose*) to alter and vary the terms and conditions of the said re-appointment and/or agreement including any components of the remuneration, as may be necessary from time to time, subject to the requisite approval of the RBI.

"RESOLVED FURTHER THAT the office of the MD & CEO shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT subject to approval of RBI, the Board, be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions or difficulties that may arise with regard to the said re-appointment as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

6. To approve remuneration payable to Mr. Baskar Babu Ramachandran (DIN: 02303132), Managing Director & Chief Executive Officer (MD & CEO) of the Bank, and in this regard, to consider and if thought fit, pass the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification to the Special resolution passed by the members at the Thirteenth Annual General Meeting of the Bank held on September 20, 2021 and pursuant to the provisions of Section 10B, 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, and other applicable statutory provisions, the

Reserve Bank of India (“RBI”) guidelines on compensation of whole time directors/ chief executive officers/ material risk takers and control function staff dated November 4, 2019 and other applicable Circular(s) issued by RBI in this regard, from time to time, Sections 196, 197, and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the relevant Rules made thereunder (the “Act”) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time

being in force], the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of Articles of Associations of the Bank and subject to the approval of RBI, consent of the members be and is hereby accorded for the remuneration payable to Mr. Baskar Babu Ramachandran (DIN:02303132), MD & CEO of the Bank, as per details given below and as may be approved by RBI:

Sr. No.	Particulars	Remuneration approved by members at the AGM on September 20, 2021	Proposed revised remuneration subject to approval of RBI for the Financial Year 2022-23
1.	Gross Salary/ Fixed Pay (inclusive of Basic salary and all allowances but exclusive of retiral, variable pay and perquisites)	₹ 155 Lakhs p.a.	No Change
2.	Variable Pay	In accordance with the Bank’s Compensation Policy drawn in line with the RBI Guidelines, the variable remuneration shall be 1.5 times the fixed remuneration for FY 2021-22 which shall comprise of cash component entirely and shall be payable on a deferred basis as per the provisions of the said Compensation Policy. The Variable Pay will be payable based on the performance appraisal carried out by NRC/ Board and is subject to prior approval of RBI.	No Change
3.	Perquisites:	i) Use of Bank’s car and fuel cost for a maximum of 200 Liters per month (maximum of ₹ 2,40,000 p.a.); Driver Salary up to ₹ 3,00,000 p.a.; Car repairs and insurance at actuals. ii) Club fees: Eligible for One Club Membership for self and family (Club Membership fee at actuals and club expenses upto ₹ 1,50,000 p.a. iii) Entertainment expenses: Reasonable Expenses incurred for Official Purposes (at actuals).	i) No change ii) No change iii) No change
4.	Medical Benefits	Mediclaim insurance coverage as per Company HR Policy for all employees (Currently not exceeding Rs. 15,000 p.a.)	No change
5.	Provident fund/ Gratuity/Pension	Applicable as per statutory laws: PF: ₹ 7.44 lakhs p.a. as per above salary. Gratuity: payable at 15 days’ Basic Salary for every year of service, as per statute; (no superannuation fund currently)	No change

“RESOLVED FURTHER THAT in accordance with extant Compensation Policy of the Bank, the remuneration of MD & CEO will be subject to Malus and Clawback clauses, applicable in such circumstances as defined by Nomination & Remuneration Committee (“NRC”) of the Bank in accordance with RBI guidelines, from time to time.”

“RESOLVED FURTHER that in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Baskar Babu Ramachandran, MD and CEO shall be governed by Schedule V of the Act and Rules made thereunder, as amended from time to time.”

“RESOLVED FURTHER that subject to approval of RBI, the Board (including Nomination and Remuneration Committee of the Board), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions or difficulties that may arise with regard to the said re-appointment as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

Registered Office:

Unit no. 1101, Sharda Terraces,

Plot No. 65, Sector 11,

CBD Belapur,

Navi Mumbai 400 614

CIN : L65923MH2008PLC261472

Website:www.suryodaybank.com

E-mail: company.secretary@suryodaybank.com

**By Order of the Board of the Directors
For Suryoday Small Finance Bank Limited**

**Sd/-
Krishna Kant Chaturvedi
Company Secretary
FCS 7264**

Place: Navi Mumbai

Date: July 30, 2022

Notes:

1. The Relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the “Act”) read with relevant rules made thereunder relating to the Special Business to be transacted at Annual General Meeting under Item No. 3 to 6 is annexed to the Notice.
2. Pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings (“Secretarial Standard - 2”), the details of Directors retiring by rotation and proposed to be appointed/re-appointed at the AGM is provided in ‘Annexure 1’, ‘Annexure 2’, ‘Annexure 3’ and ‘Annexure 4’ to the Notice.
3. In view of the continuing impact of the COVID-19 pandemic and to ensure social distancing, Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 02/2022 dated May 05, 2022 and 21/2021 dated December 14, 2021 read together with General Circulars Nos. 20/2020 dated May 5, 2020, 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 (hereinafter collectively referred to as MCA Circulars) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India (“SEBI”) (hereinafter collectively referred to as ‘Applicable Circulars) permitted holding of the Annual General Meeting (“AGM” or “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) during the calendar year 2022, without the physical presence of the Members at a common venue and relaxation from dispatching of physical copy of Annual Report. Accordingly, in compliance with the provisions of the Act, SEBI Listing Regulations and the Applicable Circulars, the 14th AGM of the Bank is being conducted through VC/OAVM Facility, without the physical presence of members.
4. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/ Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the Institute of Company Secretaries of India (“ICSI”), the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Bank which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
5. The Bank has appointed M/s. KFin Technologies Limited (Formerly known as M/s. KFin Technologies Private Limited (“KFIN or Kfintech”), Registrar and Share Transfer Agent (RTA), to provide facility for e-voting and VC facility for the AGM and the attendant enablers for conducting the e-AGM.
6. Notice of the AGM and Annual Report for the financial year 2021-22 is being sent to the members whose names appear on the Register of Members or Register of Beneficial Owners as received from RTA as at the close of business hours on **July 29, 2022**. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM and Annual Report for the financial year 2021 -22 is being sent only through electronic mode to those Members whose email addresses are registered with the Bank / Depositories.
7. Members may note that the Notice of AGM and Annual Report for the financial year 2021-22 will also be available on the websites of the Bank at <https://www.suryodaybank.com>, website of the Stock Exchanges i.e. BSE Limited (<https://www.bseindia.com>), National Stock Exchange of India (<https://www.nseindia.com>) and on the website of Service Provider i.e. KFIN (<https://evoting.kfintech.com>) in compliance with the relevant Circulars.
8. Members who have not registered their email address as a consequence of which the Annual Report, Notice of AGM and e-voting instructions could not be serviced, may temporarily get their email address and mobile number updated with the Bank’s RTA, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> Members are requested to follow the process as guided in the abovementioned link to capture the email address and mobile number for sending the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to inward.ris@kfintech.com. Members may however note that this is a temporary registration and the Bank urges all Members to get their email address and mobile number registered with their respective Depository Participant(s).

9. The certificate from the Secretarial Auditors of the Bank certifying that the Bank's Employees Stock Option Schemes are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution passed by the members of the Bank, will be available for inspection.
10. M/s. Walker Chandiook & Co LLP, Chartered Accountants (FRN 001076N/ N500013), were appointed as Statutory Auditors of the Bank with the approval of the Reserve Bank of India at the Annual General Meeting held on September 20, 2021 to hold office from the conclusion of the Thirteenth Annual General Meeting until the conclusion of the Sixteenth Annual General Meeting of the Bank i.e. for FY 2021- 22 to FY 2023-24, subject to approval of the RBI for re-appointment on annual basis. Further, pursuant para 6.1 of the RBI Circular No. RBI/2021-22/25 Ref. No.DoS.CO.ARG/SEC.01/08.91.001/ 2021-22 dt. April 27, 2021, the Committee of the Board shall monitor and assess the independence of the Auditors and conflict of interest position in terms of relevant regulatory provisions, standards and best practices. Also, as per para 3.1 of the said RBI Circular, the Bank is required to take prior approval of RBI for their continuation on an annual basis. The Audit Committee and the Board of Directors at their meetings held on May 19, 2022 had reviewed the performance of the Statutory Auditors and found satisfactory and they were acting independently without conflict of interest with the management, accordingly, the Bank has sought approval of the RBI for continuation of appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (FRN 001076N/ N500013) for FY 2022-23.
11. In terms of the provisions of the Act, the Register of Members of the Bank shall remain closed from **Saturday, August 20, 2022 to Friday, August 26, 2022** (both days inclusive) for the purpose of the AGM.
12. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy so appointed need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars read with Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
13. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are also required to send a scanned certified true copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote electronically either during the remote e-voting period or during the AGM together with attested specimen signature(s) of the duly authorised representative(s). The said Resolution/ Authorization together with attested specimen signature(s) of the duly authorised representative(s) shall be sent to the Scrutinizer by email through its registered email address to tushar@tusharshri.com with a copy marked to evoting@kfintech.com or to the Bank at its Registered Office addressed to the Company Secretary. The scanned image of the above-mentioned documents should be in the naming format "Suryoday Small Finance Bank Limited-6798".
14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, PAN etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Bank's records which will help the Bank and the Bank's Registrars and Transfer Agents, Kfintech to provide efficient and better services. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 has made it mandatory for shareholders holding shares in physical form to furnish PAN, KYC (i.e., postal address with pin code, email address, mobile number, bank account details, specimen signature, Demat account details) and their nominee details on or before March 31, 2023 to the Kfintech. Further details and relevant forms to update the above mentioned are available on the Bank's website at <https://www.suryodaybank.com/Availing-Investor>

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Bank's website under the weblink at <https://www.suryodaybank.com/Availing-Investor>

15. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 in duplicate, duly filled in, to the Registered Office of the Bank or to the Bank's RTA viz. Kfin Technologies Limited at the above-mentioned address. Members holding shares in demat form may contact their respective DP for recording of nomination.
16. Members, whether holding shares in electronic or physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondences with the Bank/RTA.
17. NRI Members are requested to:
 - a) change their residential status on return to India permanently.
 - b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, IFSC code, MICR code, account number and address of the bank with PIN Code no., if not furnished earlier.
18. Attendance of Members at the AGM through VC shall be counted for the purpose of reckoning the quorum, under the provisions of Section 103 of the Act read with the relevant Circulars.
19. SEBI vide its Circular dated April 20, 2018 has made it mandatory for the Bank to collect copy of PAN and bank account details from persons holding securities in physical form. Accordingly, Members holding shares in physical form are requested to submit to KFIN, the said documents duly self-attested by them.
20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form, with effect from April 1, 2019, except in case of request received for transmission or transposition of securities held in physical form. In view of this and to eliminate all risks associated with physical shareholding, Members holding shares in physical form are requested to consider converting their physical holding in securities into electronic form.
21. Pursuant to the provisions of the circulars of MCA on the VC/OAVM (e-AGM):
 - a) Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required
 - b) Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c) Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
22. Members can join the AGM in the VC/OAVM mode 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for up to 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more of the paid-up share capital), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors, scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
23. In case of Joint holder(s), the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank will be entitled to vote at the AGM.
24. All documents referred to in this Notice and the Explanatory Statement setting out the material facts in respect of the special business and the Statutory Registers, will be made available for inspection by the

Bank during the AGM and members seeking to inspect the same are requested to send an email to company.secretary@suryodaybank.com

25. Members seeking any information with regard to accounts or operations are required to write to the Bank at least seven days prior to the date of meeting through email at: company.secretary@suryodaybank.com with their name, folio No. / DP ID and Client ID, so as to enable the management to keep the information ready. The same will be replied by the Bank suitably.
26. Members who would like to express their views or wish to post their questions with regard to the accounts or any matter to be placed at the AGM, prior to the meeting can do the same by visiting <https://emeetings.kfintech.com> . Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from **August 23, 2022 (9.00 a.m. IST) to August 25, 2022 (5.00 p.m. IST)**. Please note that questions of only those Members will be entertained/considered who are holding shares of Bank as on the cut-off date i.e. **August 19, 2022**.
27. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section on the website (bottom corner) of our RTA at <https://evoting.kfintech.com> or may also call RTA at toll free No. 1- 800-309-4001 for any further clarifications.
28. Due to limitations of transmission and coordination during the Q & A session, the Bank may dispense with the speaker registration during the e-AGM session.
29. Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from **Tuesday, August 23, 2022 (9.00 a.m.) to Thursday, August 25, 2022 (5.00 p.m.)**. Members shall be provided a 'queue number' before the meeting. The Bank reserves the right to restrict the number of speakers at the AGM depending on the availability of time for the AGM. Those members who have registered themselves as Speakers will be allowed to express their views/ask questions during the AGM.

VOTING THROUGH ELECTRONIC MEANS (E-Voting)

30. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Kfintech , on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below:
31. The remote e-voting period commences on August 23, 2022 (9.00 a.m. IST) and ends on August 25, 2022 (5:00 p.m. IST). During this period, members holding shares either in physical form or in dematerialized form, as on **August 19, 2022** i.e. cut-off date, may cast their vote electronically. Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
32. Members whose names appear on the Register of Members or in the Register of Beneficial Owners as the close of business hours on **August 19, 2022** will be considered for the purpose of voting. In compliance with provisions of Section 108 and 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 the Bank is pleased to offer e-voting facility to its Members holding equity shares as on that date i.e. **August 19, 2022** to exercise votes through electronic voting system ('remote e-voting') on the e-voting platform provided by the RTA.
33. Any person who becomes a member of the Bank after sending of the Notice and holding shares as of the cut-off date i.e. **August 19, 2022**, may obtain the login ID and password by sending a request at

evoting@Kfintech.com. However, if he / she is already registered with Kfintech for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.

34. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
35. The Board of Directors has appointed Mr. Tushar Shridharani, Practicing Company Secretary (FCS No. 2690 & C.P No.: 2190), Mumbai and failing him, Ms. Nandini Parekh, Practicing Company Secretary (FCS No: 6240 & CP No. 5760) as the Scrutinizer to scrutinize remote e-voting process and the voting during the AGM in a fair and transparent manner. The Scrutinizer shall, immediately after conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-voting during the AGM, in the presence of at least two witnesses not in employment of the Bank and submit not later than 2 working days of the conclusion of the Meeting, the consolidated Scrutinizer's report in respect of the total votes cast in favour and against in respect of each of the Resolution(s) as set out in the Notice of the AGM, to the Chairman of the Board or to any one of the Directors duly authorized by the Board, in this regard, who shall countersign and declare the same.
The Results in respect of the Resolution(s) as set out in the Notice of the AGM, so declared, along with the consolidated Scrutinizer's Report will be communicated to the Stock Exchanges and will be uploaded on the website of the Bank www.suryodaybank.com and on the website of KFIN i.e. <https://evoting.kfintech.com> not later than two working days of the conclusion of the AGM of the Bank. The said Results will also be displayed at the Registered Office of the Bank, in accordance with the Secretarial Standards-2 on General Meetings, issued by the Institute of Company Secretaries of India. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the resolutions.
36. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
37. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Bank as on the cut-off date.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

- A. Login method for remote e-Voting: Applicable only for Individual shareholders holding securities in Demat Mode.
 - B. Login method for e-Voting: Applicable only for Members holding shares in physical form and for Non-Individual Members (holding shares either in physical or demat).
 - C. Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM through VC/OAVM and e-Voting during the meeting.
- A. Login method for remote e-Voting: Applicable only for Individual shareholders holding securities in Demat Mode.

As per the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The procedure to login and access remote e-voting, as devised by the Depositories / DP(s), is given below:

<p>1. Option 1 Login through Depositories -Login method for remote e-Voting for Individual</p>	<p>1. Members who have already registered and opted for IdeAS facility to follow below steps:</p> <p>(i) Visit URL: https://eservices.nsdl.com</p> <p>(ii) Click on the "Beneficial Owner" icon under "Login" under 'IdeAS' section.</p> <p>(iii) On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-Voting"</p>
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<p>shareholders holding securities in demat mode. Individual Shareholders holding securities in demat mode with NSDL</p>	<p>iv) Click on the company name or e-Voting Service Provider and you will be re-directed to e-Voting service provider website (i.e. Kfintech) for casting the vote during the remote e-Voting period.</p> <p>2. For those Members who have not registered for the IdeAS e-Services facility of NSDL</p> <p>(i) To register click on link: https://eservices.nSDL.com</p> <p>(ii) Select "Register Online for IdeAS" or click at: https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(iii) Proceed with completing the required fields.</p> <p>(iv) Follow steps given in points 1</p> <p>3. First-time users can visit the e-Voting website directly and follow the process below:</p> <p>(i) Open URL: https://www.evoting.nSDL.com/</p> <p>(ii) Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>(iii) A new screen will open. Enter User ID ((that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through the generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.</p> <p>(iv) Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page</p> <p>(v) you will requested to select the name of the company or the e-Voting Service Provider name, i.e.Kfintech</p> <p>(vi) On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.</p>
<p>2. Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Members who have already registered and opted for Easi/ Easiest facility of CDSL to follow below steps:</p> <p>(i) Go to URL: https://web.cdslindia.com/myeasi/home/login ; or URL: www.cdslindia.com</p> <p>(ii) Go to Login and select New System Myeasi / Login to My Easi option under Quick Login</p> <p>(iii) Login with your registered user id and password for accessing Easi / Easiest.</p> <p>(iv) You will see the e-Voting Menu.</p> <p>(v) Click on Company name or e-Voting service provider i.e. Kfintech name to cast your vote during the remote e-Voting period.</p> <p>2. For those Members who have not registered for the Easi/Easiest facility of CDSL</p> <p>(i) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>(ii) Proceed with completing the required fields.</p> <p>(iii) Follow the steps given in point 1</p> <p>3. First-time users can visit the e-Voting website directly and follow the process below:</p> <p>(i) Go to URL: www.cdslindia.com</p> <p>(ii) Click on the icon "E-Voting"</p> <p>(iii) Provide demat Account Number and PAN No.</p> <p>(iv) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>(v) On successful authentication, the user will be provided links for the respective ESP where the e-Voting is in progress.</p> <p>(vi) Click on the company name or select e-Voting service provider i.e. "Kfin" and you will be re-directed to the e-Voting page of Kfin to cast your vote without any further authentication.</p>

Option 2 - Login through Depository Participants

Individual Shareholder login through their demat accounts / Website of Depository Participant

- (i) Individual Shareholder can also login using the login credentials of his/her demat account through his/her Depository Participant registered with NSDL/CDSL for e-Voting facility.
- (ii) Once logged-in, he/she will be able to see e-Voting option. Click on e-Voting option and he/she will be redirected to NSDL/CDSL Depository site (as may be applicable) after successful authentication wherein he/she can see e-Voting feature.
- (iii) Click on the Bank name or e-Voting service provider name i.e. Kfintech and then it will be redirected to e-Voting service provider website of Kfintech for casting his/her vote during the remote e-Voting period without any further authentication.

Important notes:

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL are as under:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 or 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Login method for e-Voting: Applicable only for Members holding shares in physical form and for Non-Individual Members (holding shares either in physical or demat):

- a) **Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from RTA i.e. Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. Members are requested to use these credentials at below mentioned URL. They will have to follow the following process:**
 - (i) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - (ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 6798, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
 - (iii) After entering these details appropriately, click on “**LOGIN**”.
 - (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
 - (v) Once the password is changed ,you need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the “EVENT” i.e. “Suryoday Small Finance Bank Limited-6798” and click on “Submit”
 - (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “**FOR/AGAINST**” or alternatively, you may partially enter any number in “**FOR**” and

partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option **ABSTAIN**. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

- (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - (ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as **abstained**.
 - (x) You may then cast your vote by selecting an appropriate option and click on “**Submit**”.
 - (xi) A confirmation box will be displayed. Click “**OK**” to confirm else “**CANCEL**” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - (xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id tushar@tusharshri.com with a copy marked to evoting@kfintech.com . The scanned image of the above-mentioned documents should be in the naming format “Suryoday Small Finance Bank Limited-6798”
- b) Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced will have to follow the following process:**
- (i) Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link:
<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com
 - (ii) Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - (iii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

INSTRUCTIONS FOR ALL SHAREHOLDERS, INCLUDING INDIVIDUAL, OTHER THAN INDIVIDUAL AND PHYSICAL, FOR ATTENDING THE AGM OF THE BANK THROUGH VC/OAVM AND E-VOTING DURING THE MEETING.

- (i) Members will be provided with a facility to attend the e-AGM through VC/OAVM provided by RTA i.e. KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Bank/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Bank. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions as mentioned above.
- (ii) Facility for joining AGM though VC/ OAVM mode shall open 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time of the commencement of the Meeting.

- (iii) The e-Voting window shall be activated upon instructions of the Chairman during the AGM proceedings. Upon the declaration by the Chairperson about the commencement of e-voting at AGM, Members shall click on the “Vote” sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page. Members would need to click on the “Instapoll” icon and follow the instructions to vote on the resolutions. Only those shareholders, who are present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.
- (iv) Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- (v) Further, members will be required to use the camera, if any, and hence it is recommended to use the internet with a good speed to avoid any disturbance/ glitch/ garbling, etc. during the meeting.
- (vi) Members will be required to grant access to the webcam to enable VC/OAVM.
- (vii) While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. The use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- (viii) Only those members who will be present in the e-AGM through video conference facility and have not cast their vote earlier through remote e-voting are eligible to vote through e-voting during the e-AGM.
- (ix) Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their vote again.
- (x) A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- (xi) Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.
- (xii) In case a person has become a Member of the Bank after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
- (xiii) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. (in case of physical shareholders) or MYEPWD <space> DP ID Client ID (in case of shares held in DEMAT form) to 9212993399.
 - 1.Example for NSDL:
 - 2.MYEPWD <SPACE> IN12345612345678
 - 3.Example for CDSL:
 - 4.MYEPWD <SPACE> 1402345612345678
 - 5.Example for Physical:
 - 6.MYEPWD <SPACE> XXXX1234567890
- (xiv) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- (xv) Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

INSTRUCTIONS FOR MEMBERS FOR VOTING DURING THE E-AGM SESSION- “INSTA POLL”:

- (i) Members / shareholders, attending the AGM through Video Conference and who have not cast their vote on resolutions through Remote e-Voting shall be eligible to cast their vote through e-Voting system available during the AGM. Members who have voted through Remote e-Voting will be eligible to attend the AGM, however, they shall not be allowed to cast their vote again during the AGM.

- (ii) The e-Voting window shall be activated upon instructions of the Chairman during the AGM. The Chairman shall formally propose to the Members participating through VC/OAVM facility to vote on the resolutions as set out in this Notice of 14th AGM (AGM) and shall also announce the start of the casting of the vote at AGM through the e-Voting platform of our RTA - KFinTech and thereafter the e-Voting at AGM shall commence. Upon the declaration by the Chairman about the commencement of e-Voting at AGM, Members shall click on the “Vote” sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- (iii) Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions. The facility of Instapoll will be available during the time not exceeding 15 minutes from the commencement of e-Voting as declared by the Chairman at AGM and can be used for voting only by those Members who hold shares as on the Cutoff Date viz. **August 19, 2022**, and who are attending the meeting and who have not already cast their vote(s) through remote e-Voting.

Summarized information at a glance:

Particulars	Details
Time and date of AGM	Friday, August 26, 2022 at 3:30 p.m. Indian Standard Time (“IST”)
Venue/Mode	Through video conference at below link: https://emeetings.kfintech.com/
Cut-off date for e-Voting	August 19, 2022
Remote E-voting Start time and date	August 23, 2022 (9.00 a.m. IST) and
Remote E-voting end time and date	ends on August 25, 2022 (5:00 p.m. IST)
E-voting website links (Please use as applicable to you)	https://evoting.kfintech.com/ https://eservices.nsd1.com https://web.cdslindia.com/myeasi/home/login
E-voting Event Number (EVEN)	“6798”
Weblink for temporary registration to receive AGM Notice and credentials for E-voting/eAGM	https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx
Contact details of RTA	Mr. Umesh Pandey, Manager KFin Technologies Limited Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana Email ids: einward.ris@kfintech.com ; umesh.pandey@kfintech.com Website: https://www.kfintech.com ; Toll free number: 1-800-309-4001

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
AND OTHER APPLICABLE PROVISIONS**

Pursuant to Section 102 of the Act, the following statement sets out all the material facts relating to the business mentioned in the accompanying Notice and should be taken as forming part of the said Notice.

Item No. 3: To re-appoint Mr. Jyotin Kantilal Mehta (DIN: 00033518) as an Independent Director of the Bank.

At the 9th Annual General Meeting held on August 31, 2017, the members of the Bank had appointed Mr. Jyotin Kantilal Mehta (DIN: 00033518) as an Independent Director of the Bank for period of Five (5) years from August 31, 2017 to hold office up to August 30, 2022.

The Nomination and Remuneration Committee (“NRC”) at its meeting held on May 19, 2022, assessed the profile of Mr. Jyotin Kantilal Mehta and having found him to be 'Fit and Proper' in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, recommended his re-appointment to the Board of Directors. In terms of Sections 149, 152 read with Schedule IV of the Act and other applicable provisions, the Board of Directors of the Bank at its meeting held on May 19, 2022, basis the recommendation of the NRC, reviewed the profile of Mr. Jyotin Kantilal Mehta and the declarations provided by him.

Mr. Jyotin Kantilal Mehta has the requisite qualifications, skills, experience and expertise in specific functional areas viz Accountancy, Banking, Risk Management, Small Scale Industry and Information Technology which are beneficial to the Bank. In the opinion of the Board, Mr. Jyotin Kantilal Mehta meets the fit and proper criteria and has the necessary knowledge and experience for being re-appointed as an Independent Director of the Bank and his guidance has been extremely helpful to the Bank.

Brief Profile of Mr. Jyotin Kantilal Mehta in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on

General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided as **Annexure 2** to this Notice.

Mr. Jyotin Kantilal Mehta's appointment is in compliance with the provisions of Section 149(10) of the Companies Act, 2013 and Section 10A of the Banking Regulation Act, 1949. The terms and conditions applicable to Independent Director(s) of the Bank are hosted on the website of the Bank.

In view of the provisions of the Companies Act 2013 and the Banking Regulation Act 1949 and as per the terms and conditions of appointment of Independent Directors, the proposal for the re-appointment of Mr. Jyotin Kantilal Mehta as an Independent Director, for a period of Three (3) years has been put up for the approval of the members.

Mr. Jyotin Kantilal Mehta is not related to any other Director or Key Managerial Personnel of the Bank.

Save and except Mr. Jyotin Kantilal Mehta and his relatives, none of the Directors and the Key Managerial Personnel of the Bank and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution set out in Item No. 3 of this Notice.

The Board recommends the resolution set out at Item No. 3 of the Notice for your approval as a Special Resolution.

Item No.4: Appointment of Ms. Mandeep Maitra, (DIN: 06937451) as an Independent Director of the Bank

Basis the recommendation of the Nomination and Remuneration Committee (“NRC”) of the Bank, the Board of Directors (the “Board”) of the Bank on July 28, 2022, considered and approved the appointment of Ms. Mandeep Maitra, (DIN: 06937451) as an Additional Director (Non-Executive Independent category) of the Bank to hold the office with effect from July 28, 2022, in order to fill the

intermittent vacancy caused due to resignation of Mrs. Meena Hemchandra. Pursuant to the provisions of Section 161 of the Act and Regulation 17(1C) of the SEBI Listing Regulations, she can hold office as an Additional Director of the Bank upto the date of the ensuing AGM of the Bank or upto Three (3) months from the date of her appointment, whichever is earlier, and is eligible for appointment. In terms of Section 160(1) of the Act, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Ms. Mandeep Maitra for the office of Director of the Bank.

Ms. Mandeep Maitra has furnished consent/declarations for appointment as required under the Act and the Rules made thereunder including the declaration that she is not disqualified from being appointed as a Director.

The NRC has assessed and determined that Ms. Mandeep Maitra is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the RBI and that she fulfils the conditions specified in the Act and the relevant Rules made thereunder, the SEBI Listing Regulations and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Ms. Mandeep Maitra is not debarred from holding the office of director by virtue of any order by SEBI or any other authority. Accordingly, NRC recommended her appointment to the Board.

The Bank has also received a declaration from Ms. Mandeep Maitra to the effect that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations and inclusion of her name in the independent director's databank.

Basis the declarations provided by Ms. Mandeep Maitra and basis the review and recommendation by NRC, the Board noted that Ms. Mandeep Maitra is independent of the management of the Bank and fulfils the conditions specified in Section 149(6) of the Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing

Regulations for her appointment as an Independent Director. Further, the Board is also of the opinion that Ms. Mandeep Maitra is a person of integrity and has relevant experience and expertise to be appointed as an Independent Director of the Bank.

Ms. Mandeep Maitra's appointment is in compliance with the provisions of provisions of section 149(10) of the Companies Act 2013 and Section 10A and other applicable provisions of the Banking Regulation Act, 1949 and her overall experience and skill sets would add value to the Bank. The terms and conditions applicable to Independent Director(s) of the Bank are hosted on the website of the Bank.

Brief profile of Ms. Mandeep Maitra, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided as hereunder and in **Annexure 3** to this Notice.

Ms. Mandeep Maitra is an award-winning Global HR Leader and Leadership & Transformation Coach. Her work experience of three decades spans Paris, London, Singapore & Mumbai.

Mandeep is Bachelor of Arts (Honors) in Psychology from Lady Sri Ram College, University of Delhi; Master of Arts in Personnel Management & Industrial Relations, Tata Institute of Social Sciences, Mumbai; HR Strategy in Transforming Organizations, London Business School and has also carried out various Executive Coaching and Certification Programs.

Mandeep has been credited with being the HR architect of HDFC Bank. During her tenure, Mandeep took the Bank from less than 1500 people to over 80000 in the Bank and its affiliate companies. In the BFSI space, she is hugely regarded for her understanding of banking and has many firsts to her credit. She started the trend of hiring from Tier 2 /3 cities, introduced HRIS way ahead of other banks, created strategies to help build talent pipelines from within and to drive results for better

productivity and meritocracy. She is experienced in managing people and culture issues and was involved in two mergers, one of which is considered the largest in the Financial Industry. She thrives in managing scale, complexity and change. She also set the CSR function in HDFC Bank, focusing on education, skilling, livelihood creation and women empowerment.

Post HDFC Bank, she worked with Dr Lynda Gratton, Prof. of Management Practice at London Business School London and also spearheaded the Future of Work research in Asia Pacific as part of Dr Gratton's Hots Spots Movement. Mandeep has worked with the Ministry of Manpower and other blue-chip organisations on Productivity, Innovation, Collaboration and Stakeholder Management. Later in Paris, Mandeep worked with Dr Julia Cooke of the Academy of Design Thinking and Entrepreneurship, UK, where she was involved in facilitating design thinking workshops, mentoring start-ups and coaching women entrepreneurs. She moved back to Mumbai from Paris, France, in 2019.

Mandeep has launched an online FB community for empowering women called WiP (Women in Power) last year. This community is aimed at enriching the perspective of working women regarding managing themselves at work and home and creating a psychologically safe and judgement-free platform to voice their opinions, thoughts and ideas. She also mentors a start-up in Education and Employability (Expressions) whilst continuing to advise companies in the BFSI space on leadership and transformation issues. She is on the board of The HR Fund, which supports the technology start-ups focused on a new world of work. She was the Chairperson of the Steering Committee for Engineering the Future of Work in India, an initiative by IET, between 2019-21.

In her latest initiative, she is combining her experience of being a global citizen, her passion for the future of work, and experience of having trained three generations of business leaders to address leadership challenges and concerns post-pandemic.

In June 2022, Mandeep was awarded an honorary Doctorate (PhD) in Leadership & Transformation by Ecole Superieure Robert De Sorbon Université in France "based on her relentless pursuit of excellence and ability to touch the professional lives of many."

In view of the provisions of the Companies Act 2013 and the Banking Regulation Act 1949 and as per the terms and conditions of appointment of Independent Directors, the proposal for the appointment of Ms. Mandeep Maitra, (DIN: 06937451) as an Independent Director, for a period of Five (5) years has been put up for the approval of the members.

Ms. Mandeep Maitra is not related to any other Director or Key Managerial Personnel of the Bank.

Save and except Ms. Mandeep Maitra and her relatives, none of the Directors and the Key Managerial Personnel of the Bank and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution set out in Item No. 4 of this Notice.

The Board recommends the resolution set out at Item No 4 of the Notice for your approval as a Special Resolution.

Item No.5 : To approve the re-appointment of Mr. Baskar Babu Ramachandran (DIN 02303132) as Managing Director & Chief Executive Officer (MD & CEO) of the Bank

Mr. Baskar Babu Ramachandran promoted Suryoday Micro Finance Pvt Ltd. in 2008 and was the Managing Director of the Company which got converted into the Bank in January 2017. He has been the Managing Director and Chief Executive Officer ("MD & CEO") of the Bank w.e.f. January 23, 2017. He was re-appointed for period of Three (3) years from January 23, 2020 with the approval of the Reserve Bank of India (RBI) and the members of the Bank vide Special Resolution passed at the Extra Ordinary General Meeting held on July 27, 2020.

As his current term would expire on January 22, 2023, the Nomination & Remuneration Committee of the Bank (“NRC”) at its Meeting held on July 21, 2022 after reviewing his fit & proper status and various other factors like maximum term, performance rating, leadership etc. approved his re-appointment as the MD & CEO of the Bank and recommended the same to the Board.

The Board, being satisfied with his performance and pursuant to recommendation of NRC on his Fit and Proper status, has approved the re-appointment of Mr. Baskar Babu Ramachandran as Managing Director and Chief Executive Officer (MD & CEO) of the Bank for a period of Three (3) years with effect from January 23, 2023 on the terms and conditions including remuneration as detailed in the proposed Resolution, subject to approval of RBI.

Brief profile of Mr. Baskar Babu Ramachandran, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided in **Annexure 4** to this Notice.

In view of the above, the Board of Directors recommends the re-appointment of Mr. Baskar Babu Ramachandran as MD & CEO of the Bank for a further period of Three (3) years with effect from January 23, 2023, subject to approval of RBI.

Save and except Mr. Baskar Babu Ramachandran and his relatives, none of the Directors and the Key Managerial Personnel of the Bank and their relatives are in any way concerned or interested, financially or

Registered Office:
Unit no. 1101, Sharda Terraces,
Plot No. 65, Sector 11, CBD Belapur,
Navi Mumbai 400 614
CIN : L65923MH2008PLC261472
Website: www.suryodaybank.com
E-mail: company.secretary@suryodaybank.com

Place: Navi Mumbai
Date: July 30, 2022

otherwise, in the Special Resolution set out in Item No. 5 of this Notice.

The Board recommends the resolution set out at Item No. 5 of the Notice for your approval as a Special Resolution.

Item No. 6 To approve remuneration payable to the Managing Director & Chief Executive Officer (MD & CEO), Mr. Baskar Babu Ramachandran (DIN: 02303132)

The members of the Bank at the Thirteenth (13th) Annual General meeting of the Bank held on September 20, 2021 had approved the remuneration payable to Mr. Baskar Babu Ramachandran [DIN:02303132], MD & CEO of the Bank for FY 2021-22, subject to the approval of RBI, which was awaited.

The Board of Directors at their meeting held on July 21, 2022, basis the recommendation of NRC, has recommended no change in the remuneration of the MD & CEO as earlier approved by the members at 13th AGM of the Bank, which is also detailed in the proposed Resolution.

Save and except Mr. Baskar Babu Ramachandran and his relatives, none of the Directors and the Key Managerial Personnel of the Bank and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution set out in Item No. 6 of this Notice.

The Board recommends the resolution set out at Item No. 6 of the Notice for your approval as a Special Resolution.

**By Order of the Board of the Directors
For Suryoday Small Finance Bank Limited**

**Sd/-
Krishna Kant Chaturvedi
Company Secretary
FCS 7264**

Annexure 1 giving information pursuant to Secretarial Standards on General meetings w.r.t. item no. 2 of the Agenda:

Name of Director	Mr. Ranjit Jayant Shah
DIN	00088405
Age	64 years
Date of first Appointment on Board	November 2, 2018
Qualification	He holds a Bachelor's degree in electrical engineering from Indian Institute of Technology, Bombay and a Master's degree in business administration from the University of Michigan.
Experience/Expertise	He has several years of experience in sectors including private equity and financial services. He also co-founded and is currently a managing partner at Gaja Advisors Private Limited, which goes by the trade name Gaja Capital.
Terms and Conditions of Appointment or re-appointment along with remuneration	Re-appointment as an Investor Director subject to retirement by rotation. No remuneration is payable to him.
The last drawn remuneration	N.A.
Shareholding in the Bank	Nil
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Bank	None
The Number of Meetings of the Board attended during the year	Attended 11 out of 17 Board Meetings held during the Financial Year ended March 31, 2022
Other Directorships	<ul style="list-style-type: none"> • Rams Mercantile Private Limited, • Gaja Alternative Asset Management Private Limited (Formerly known as Gaja Advisors Private Limited (Wholetime Director), • Thyssenkrupp Industrial Solutions (India) Private Limited and • Visage Holdings and Finance Private Limited
Memberships/Chairmanship of Committees of other Boards	None

Annexure 2 giving information pursuant to Secretarial Standards on General meetings w.r.t. item no. 3 of the agenda:

Name of Director	Mr. Jyotin Kantilal Mehta
DIN	00033518
Age	64 years
Date of first Appointment on Board	Appointed as Additional (Independent) Director of the Bank on February 13, 2017 and appointed as an Independent Director of the Bank for a period of five years with effect from August 31, 2017 to hold office upto August 30, 2022.
Qualification	He holds a Bachelor's degree in Commerce and is a gold medallist from the University of Mumbai and obtained first class with honours, is a fellow member of the Institute of Chartered Accountants of India and obtained third rank in the final examination, a fellow member of the Institute of Company Secretaries of India and a fellow member of the Institute of Cost and Management Accountants of India.
Experience/Expertise	He has over 40 years of experience in corporate laws. Previously, he was associated with ICICI Bank Limited as General Manager and Company Secretary, 3i Infotech Limited as Senior General Manager, Voltas Limited as Vice-President & Chief Internal Auditor, Bharat Shell Limited as the Vice-president Finance and Company Secretary, and NOCIL Limited as the Head of project finance.
Terms and Conditions of Appointment or re-appointment along with remuneration	Proposed for re-appointment as an Independent Director for a further term of Three (3) years, with effect from August 31, 2022 up to August 30, 2025 not liable to retirement by rotation.
The last drawn remuneration	NIL (Rs. 20.00 lakhs paid as sitting fees for attending Board and Committee meetings during FY 2021-22)
Shareholding in the Bank	Nil
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Bank	None
The Number of Meetings of the Board attended during the year	Attended all 17 Board Meetings held during the Financial Year ended March 31, 2022.
Other Directorships	Mr. Jyotin Mehta is the Non- Executive Chairperson and Independent director on the Board of JSW Ispat Special Products Limited (listed company) and Independent Director on the boards of Linde India Limited (listed company), Amal Limited (Listed Company) with effect from April 22, 2022, Ind- Aust Maritime Private Limited, ICICI Prudential Pension Funds Management Company Limited, Mahindra Rural Housing Finance Limited, Mahindra Insurance Brokers Limited, and ICICI Prudential Trust Limited (unlisted public limited companies).

Memberships/Chairmanship of Committees of other Boards

He is a member of the following Committees other than Suryoday Small Finance Bank Limited.

- (i) Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee of JSW Ispat Special Products Limited;
- (ii) Audit Committee (Chairperson) Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee of Linde India Limited;
- (iii) Audit Committee, Nomination and Remuneration Committee (Chairperson) and Risk Management Committee (Chairperson) of ICICI Prudential Pension Funds Management Company Limited;
- (iv) Nomination and Remuneration Committee, Risk Management Committee (Chairperson), IT Strategy Committee (Chairperson), Audit Committee (Chairperson), Stakeholders' Relationship Committee (Chairperson) of Mahindra Rural Housing Finance Limited;
- (v) Nomination and Remuneration Committee, Audit Committee (Chairperson) of Mahindra Insurance Brokers Limited;
- (vi) Audit Committee and Risk Management Committee (with effect from April 21, 2022) of ICICI Prudential Trust Limited and

Annexure 3 giving information pursuant to Secretarial Standards on General meetings w.r.t. item no. 4 of the agenda:

Name of Director	Ms. Mandeep Maitra
DIN	DIN: 06937451
Age	56 years
Date of first Appointment on Board	Appointed as Additional director (Independent Non-Executive) w.e.f. July 28, 2022
Qualification	Ms. Mandeep Maitra is Bachelor of Arts (Honors) in Psychology from Lady Sri Ram College, University of Delhi; Master of Arts in Personnel Management & Industrial Relations, Tata Institute of Social Sciences, Mumbai; HR Strategy in Transforming Organizations, London Business School and has also carried out various Executive Coaching and Certification Programs.
Experience/Expertise	Ms. Mandeep Maitra is an award-winning Global HR Leader and Leadership & Transformation Coach. Her work experience of three decades spans Paris, London, Singapore & Mumbai. The detailed profile and her experience are mentioned in Explanatory statement of the notice of AGM.
Terms and Conditions of Appointment or re-appointment along with remuneration	Appointment as Independent (Non-executive) Director for the period of five years w.e.f. July 28, 2022
The last drawn remuneration	NA
Shareholding in the Bank	Nil
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Bank	None
The Number of Meetings of the Board attended during the year	NA
Other Directorships	i) Expressions Learning Resources Pvt Limited - Non-Executive Director ii) M-Suite Leadership Consulting LLP -CEO
Memberships/Chairmanship of Committees of other Boards	None

Annexure 4 giving information pursuant to Secretarial Standards on General meetings w.r.t. item no. 5 of the agenda:

Name of Director	Mr. Baskar Babu Ramachandran
DIN	02303132
Age	53 years
Date of first Appointment on Board	November 10, 2008
Qualification	He holds a bachelor's degree in Mechanical Engineering from the University of Madras and a Master's degree in Business Administration from the Pondicherry University. He has participated in the management development programme for strategic management for corporate leadership conducted by Indian Institute of Management, Calcutta.
Experience/Expertise	<p>He has several years of experience in the banking and finance sector. Prior to cofounding Suryoday Micro Finance Private Limited, he was associated with various companies including GE Capital Transportation Financial Services Limited as the vice president- quality and operations and HDFC Bank Limited as assistant vice president.</p> <p>He promoted Suryoday Micro Finance Pvt Ltd. in 2008 and has been the Managing Director of the Company which got converted into the Bank in January 2017.</p>
Terms and Conditions of Appointment or re-appointment along with remuneration	<p>Mr. Baskar Babu Ramachandran was appointed as the Managing Director and Chief Executive Officer of the Bank w.e.f. January 23, 2017 and re-appointed for a further term of Three (3) years with effect from January 23, 2020 pursuant to approval of members and approval of RBI. Proposed for re-appointment as Managing Director and Chief Executive Officer for a further term of Three (3) years, with effect from January 23, 2023 up to January 22, 2026 not liable to retirement by rotation, subject to approval of RBI.</p> <p>The details of the remuneration are provided herein above in the Notice.</p>
The last drawn remuneration	Rs.155 Lakhs p.a. excluding retivals and perquisites,
Shareholding in the Bank	He holds 1,13,01,911 Equity shares in the Bank as on March 31,2022.
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Bank	None
The Number of Meetings of the Board attended during the year	Attended all 17 Board Meetings held during the Financial Year ended March 31, 2022.
Other Directorships	Director in Indian Institute of Banking and Finance.
Memberships/Chairmanship of Committees of other Boards	None
