

## **SURYODAY SMALL FINANCE BANK LIMITED**

**Corporate Identity Number:** U65923MH2008PLC261472

**Registered Office:** 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614

**Tel No:** +91 22 40435800 **Website:** [www.suryodaybank.com](http://www.suryodaybank.com)

### **NOTICE**

Notice is hereby given that the Eleventh Annual General Meeting of the Members of Suryoday Small Finance Bank Limited (“ the **Bank**”) will be held on Thursday, September 26, 2019 at The Park Hotel, CBD Belapur, Navi Mumbai 400614 at 11.30 A.M. to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Venkatesh Natarajan [DIN:02453219], who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
“**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable guidelines and circulars issued by the Reserve Bank of India and subject to the approval of the Reserve Bank of India, M/s. BSR & Associates LLP, Chartered Accountants, [Firm Regn No. : 116231W/W-100024] and M/s. R. K. Kumar & Co., Chartered Accountants, [Firm Regn No.: 0015955], be and are hereby appointed as Joint Statutory Auditors of the Bank to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and that they shall conduct the Statutory Audit for the period ending March 31, 2020 on such terms and conditions including remuneration that may be fixed by the Board of Directors of the Bank in consultation with the Auditors.”

#### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the relevant Rules thereunder and Schedule IV of the Act, Section 10A(2)(a) of the Banking Regulation Act, 1949, and the relevant circulars and guidelines issued by the Reserve Bank of India from time to time, including any amendments, modifications, variations or re-enactments thereof; and pursuant to the recommendation of the Nomination & Remuneration Committee of the Board and the Board of Directors of the Bank, Mrs. Meena Hemchandra [DIN: 05337181] be and is hereby appointed as Independent Director of the Bank to hold office, for a period of five years commencing from December 15, 2018 to December 14, 2023 and that she shall not be liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Bank be and is hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution including but not limited to filing of necessary forms with the Registrar of Companies, making necessary entries in the statutory registers and complying with all other requirements in this regard.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules thereunder, Section 10A(2)(a) of the Banking Regulation Act, 1949 and the relevant circulars and guidelines issued by the Reserve Bank of India from time to time including any amendments, modifications, variations or re-enactments thereof; and pursuant to the recommendation of the Nomination & Remuneration Committee of the Board and the Board of Directors of the Bank, Mr. Ranjit Jayantilal Shah [DIN:00088405] be and is hereby appointed as the Investor Director of the Bank whose office shall be liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Bank be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution including but not limited to filing of necessary forms with the Registrar of Companies, making necessary entries in the statutory registers and complying with all other requirements in this regard.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules thereunder, Section 10A(2)(a) of the Banking Regulation Act, 1949 and the relevant Circulars and guidelines issued by the Reserve Bank of India from time to time including any amendments, modifications, variations or re-enactments thereof; and pursuant to the recommendation of the Nomination & Remuneration Committee of the Board and the Board of Directors of the Bank, Mr. Aleem Remtula [DIN: 02872107], be and is hereby appointed as the Investor Director of the Bank whose office shall be liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Bank be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution including but not limited to filing of necessary forms with the Registrar of Companies, making necessary entries in the statutory registers and complying with all other requirements in this regard.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the Special Resolution passed at the Annual General Meeting held on August 30, 2018 for issue of 45,00,000 ( Forty Five Lakhs) Equity shares of face value of Rs. 10 /- (Rupees Ten) each to the Key Promoter, Mr. R. Baskar Babu on preferential basis for cash at a price of Rs. 140 (Rupees One hundred and Forty only) per share inclusive of premium of Rs. 130 (Rupees One Hundred and Thirty only) and pursuant to the provisions of Sections 62(1)(c),42 and other applicable provisions of the Companies Act, 2013 (including any statutory amendments or modifications thereof for the time being in force) read with Rule 13(2)(f) of the Companies ( Share Capital and Debentures) Rules, 2014, consent of the members of the Company be and is hereby accorded for extending the time to complete

the allotment of the said 45,00,000 Equity Shares up to December 31, 2019 on the same terms and conditions as specified in the Special Resolution passed on August 30, 2018.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors be and is hereby authorized on behalf of the Bank to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of the aforesaid equity shares and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the board in its sole and absolute discretion may deem fit, without being required to seek any further consent or approval of the members of the Bank.

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Bank be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution including but not limited to filing of necessary forms with the Registrar of Companies, making necessary entries in the statutory registers and complying with all other requirements in this regard.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with Schedule V of the Act including any statutory modification(s) or re-enactment thereof and subject to the approval of the Reserve Bank of India, consent of the members of the Bank be and is hereby accorded for revision in the remuneration payable to Mr. R. Baskar Babu [DIN :02303132], Managing Director & Chief Executive Officer of the Bank with power vested on the Board to increase the remuneration or vary and alter other terms and conditions of appointment subject to the overall ceilings laid down under the provisions of, and subject to such approvals as may be required under, the Act, the Banking Regulation Act, 1949 and the RBI guidelines :

- (i) Salary inclusive of HRA and other allowances: Rs. 12,50,000 per month;
- (ii) Perquisites: Company Car for official as well as private purpose with a maximum cap of 200 litres petrol per month for private purpose. One Club membership for self and family; Reasonable entertainment expenses incurred for official purpose and medical insurance coverage as per Company’s HR Policy for all employees. (Perquisites will be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rule, perquisites shall be evaluated at actual cost);
- (iii) Company’s contribution to provident fund and payment of gratuity as per rules of the company shall not be included in the computation of remuneration and perquisites as aforesaid; and
- (iv) Performance linked incentive up to 50 % of gross salary subject to appraisal and approval by the Board.

**“RESOLVED FURTHER THAT** in the event of loss, absence or inadequacy of profits of the Bank during any financial year in the tenure of the Managing Director & Chief Executive Officer, the aforesaid remuneration shall be paid to him by the Bank as Minimum Remuneration subject to the statutory and other approvals as may be required under the applicable law.

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Bank be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

9. To consider and if thought fit, pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the Memorandum and Articles of Association of the Company, consent of the member(s) of the Company be and is hereby accorded to the Board to grant, offer, issue and allot, to such present and future employees of the Bank, as may be decided by the Board of Directors, 40,00,000 (Forty Lakh) Equity Stock Options convertible into 40,00,000 (Forty Lakh) Equity Shares of face value not exceeding Rs. 10 (Rupees Ten ) per Equity Share in one or more tranches under the name and style of “SURYODAY ESOP SCHEME-2019” (hereinafter referred to as the “**ESOP -2019**”) on the terms and conditions as set out in the Explanatory Statement to this item in the Notice, at such price and on such other terms and conditions as may be decided by the Board of Directors of the Company in its absolute discretion which term shall be deemed to include any Committee, including the Nomination & Remuneration / Compensation Committee of the Board.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to issue and allot the Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with ESOP -2019 and such equity shares shall rank *pari-passu* in all respects with the then existing equity shares of the Company.

**“RESOLVED FURTHER THAT** no single employee shall be granted options under ESOP-2019 entitling such employee to equity shares in the Bank which would represent more than 1 % of the paid-up share capital of the Bank as on the date of grant of options.

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Board of Directors, which includes the Nomination and Remuneration Committee, is authorised to formulate, evolve, decide upon and implement and determine the detailed terms and conditions of the aforementioned ‘ESOP-2019’ including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the price at which the grants are made, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at such time and on such terms and conditions as set out in the ESOP -2019.

**“RESOLVED FURTHER THAT** the Board of Directors or any other person authorized in this regard by the Board of Directors be and is hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the implementation of the ‘ESOP -2019’ and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by authority of the aforesaid resolutions.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/ Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.

**“RESOLVED FURTHER THAT** the Board of Directors is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ‘ESOP-2019’ as it may deem fit, from time to time or to suspend, withdraw or revive the ‘ESOP-2019’ from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the employees.”

10. To consider and if thought fit, pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, the applicable provisions of the Banking Regulation Act, 1949, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and subject to approval of the Reserve Bank of India and such other approvals as may be necessary or required, consent of the members of the Company be and is hereby accorded to alter the existing Articles of Association of the Company by adoption of a new set of Articles of Association in substitution, and to the entire exclusion of the existing Articles of Association of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Bank be and is hereby severally authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider necessary or desirable to give effect to this resolution including but not limited to filing of necessary forms with the Registrar of Companies.”

**Registered Office:**  
**1101, Sharda Terraces,**  
**Plot No. 65, Sector 11,**  
**CBD Belapur, Navi Mumbai 400614**  
**Date: August 29, 2019**  
**Place: Navi Mumbai**

**By Order of the Board of the Directors**

**Sd/-**  
**Geeta Krishnan**  
**Company Secretary**

**Notes:**

1. A member entitled to attend to vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and the proxy need not be a member of the Bank. A person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Bank. Further, a member holding more than 10% of the total share capital of the Bank carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member. The instruments appointing proxy, in order to be valid and effective, should be duly completed, stamped and signed and must be delivered at the Registered Office of the Bank not later than Forty-eight hours before the commencement of the AGM.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.

3. Members/Proxies should fill the Attendance Slip for meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
4. In case of Joint holder(s) attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) on the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Registered Office of the Bank a certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting on their behalf.
7. Brief Profile and other required information about the appointee directors is attached to this Notice.
8. The Register of Members and Share Transfer Books of the Bank will be closed from Friday, September 20, 2019 to Thursday, September 26, 2019 (both days inclusive).
9. Proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.
10. All documents referred to in this Notice and other Statutory Registers will be open for inspection by members at the Registered Office of the Bank on all working days between 11.00 a.m. and 5.00 p.m. from Monday to Friday and at the venue of AGM.
11. Members desirous of any information relating to the Financial Statements of the Bank are requested to write to the Bank at least 7 days before the Meeting, to enable keeping the information ready at the Meeting.
12. Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agents (RTA), Karvy Fintech Private Limited, Hyderabad at the following address quoting their Folio number(s):

**KARVY FINTECH PRIVATE LIMITED**

**Unit : Suryoday Small Finance Bank Limited**

Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District,  
Nanakramguda, Hyderabad – 500 032.

**Phone No. 040-67161500 / 040-23312454 Fax No. : +9140 - 23001153**

**Email: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)**

13. 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 Companies Act, 2013. 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. Karvy at the above mentioned address.

- 14.** In support of the “Green Initiative” announced by the Government of India and in accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014; this Notice and the Annual Report of the Bank for FY 2018-2019 are being sent by e-mail to those members whose email addresses are registered with the Bank/ Depositories.  
The Notice and the Annual Report 2018-19 are also available for downloading on the Bank’s website [www.suryodaybank.com](http://www.suryodaybank.com)  
Shareholders who have not registered their e-mail addresses are requested to register the same along with their contact numbers with the Bank by sending details to [shr.relations@suryodaybank.com](mailto:shr.relations@suryodaybank.com) or with Karvy (RTA) at [einward.ris@karvy.com](mailto:einward.ris@karvy.com).  
However, in case you wish to receive the above documents in physical form, you may write to the Company Secretary at the Registered Office of the Bank.
- 15.** Pursuant to Section 101 of the Companies Act read with the rules framed thereunder, the Annual Report for F.Y. 2018-2019 and this Notice, *inter alia* indicating the process and manner of Remote e-voting along with attendance slip and proxy form are being sent by e-mail to those whose e-mail addresses have been made available to the Company/Depository Participants unless the Members has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Annual Report for FY 2018-2019 and this Notice *inter alia* indicating the process and manner of Remote e-voting along with attendance slip and proxy form, will be sent to them in the permitted mode.
- 16.** In terms of Sections 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being Thursday , September 19, 2019 , to exercise their right to vote through electronic means from a place other than the venue of the Meeting on any or all of the businesses specified in the accompanying Notice (the “Remote e-voting”). The Remote e-voting commences on Monday, September 23, 2019 (9:00 A.M.) and ends on Wednesday, September 25, 2019 (5:00 P.M.).  
Detail of the process and manner of Remote e-voting along with the User ID and Password is being sent to all the Members along with this Notice.
- 17.** The Company has engaged the services of Karvy Fintech Private Limited as the Agency to provide Remote E-voting facility.
- 18.** The Bank is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the cut-off date being September 19, 2019 subject to the provisions of the Banking Regulation Act, 1949, as amended.  
The Board of Directors of the Company has appointed Ms. Nandini Parekh, Practicing Company Secretary, Mumbai as Scrutinizer to scrutinize e-voting process in a fair and transparent manner. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting,

will, not later than two days of the conclusion of the meeting, make a consolidated Scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company [www.suryodaybank.com](http://www.suryodaybank.com) and on the website of Karvy <https://evoting.karvy.com>

19. The Results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and 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.
20. The Results of voting declared along with Scrutinizer's Report(s) will be published on the website of the Company ([www.suryodaybank.com](http://www.suryodaybank.com)) and on Service Provider's website (<https://evoting.karvy.com>) within 48 hours from the conclusion of the AGM.
21. In case of any queries / grievances relating to voting by electronic means or the Members / Beneficial owners or in case any person, acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. September 19,2019 may obtain the login ID and password by sending a request to Mr.Hanumantha Rao, Karvy Fintech Pvt. Ltd., Karvy Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Hyderabad 500 032, or emailing to [ramachandra.v@karvy.com](mailto:ramachandra.v@karvy.com) OR [suresh.lokiveru@karvy.com](mailto:suresh.lokiveru@karvy.com) OR [hanumantha.patri@karvy.com](mailto:hanumantha.patri@karvy.com), Phone: 040-67162222, Extn: 1601/1603/1604 after the receipt of the above credentials, please follow all the steps from Sr. no.(I) to (XIV) as mentioned below to cast the vote:

#### **INSTRUCTIONS FOR E-VOTING**

**(a) The instructions for e-Voting are as under:**

- (I) Launch internet browser by typing the URL: <https://evoting.karvy.com>
- (II) Enter the login credentials (i.e. user id and password) mentioned at the bottom of this document. The e-voting event number + Folio No. or DP ID Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing user ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
- (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 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) You need to login again with the new credentials.
- (VI) On successful login, the system will prompt you to select the e-voting event number for the Company.
- (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 in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as on the cut off date. You may also



choose the option "ABSTAIN". If the shareholder does not include either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- (VIII) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- (IX) Voting has to be done for each resolution 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 confirm, 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/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [nandini@tusharshri.com](mailto:nandini@tusharshri.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com) and may also upload the same in the e-voting in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."
- (XIII) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- (XIV) In case of any query pertaining to e-voting, please visit help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.

**(b) Other Instructions:**

- (I) The remote e-voting period commences on September 23,2019 (9:00 am) and ends on September 25,2019 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of (DATE) may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (II) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. September 19,2019.
- (III) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 26, 2019.
- (IV) Any person who becomes a member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date i.e. September 19, 2019 may obtain the user ID and password in the manner as mentioned below:

- (c)** 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. or DP ID Client ID to 9212993399.

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567

- (d) If e-mail address or mobile number of the member is registered against Folio No. or DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- (e) A member may call Karvy’s toll free number 1-800-3454-001
- (f) A member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com).  
 If the member is already registered with Karvy e-voting platform then he can use his existing user id and password for casting the vote through remote e-voting.

Your electronic voting (remote e-voting) particulars are set out below:

EVEN (E-voting Event Number)	USER ID	PASSWORD/ PIN

**22. For members who wish to vote using Ballot form:**

- a. Members may fill in the ballot form enclosed with the Notice (a Copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer.
- b. Please complete and sign the Ballot Form (no other form or photocopy thereof is permitted).
- c. The Form should be signed by the Member as per the specimen signature registered with the Bank/ Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Bank or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
- d. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
- e. Votes should be cast in case of each resolution, either in favour or against by putting the tick (v) mark in the column provided in the Ballot.
- f. The voting rights of shareholders shall be in proportion of the shares held by them in the paid-up equity share capital of the Bank as on Cut-off date i.e. September 19, 2019 as per the Register of Members of the Bank.
- g. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
- h. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
- i. The Scrutinizer will collate votes received through post to declare the final result for each of the Resolutions forming part of the Notice of the AGM.

- 23.** Members may write to the Company Secretary at the Registered Office of the Bank at the below mentioned address or to Karvy regarding transfer of shares or for resolving their grievances, if any.

24. The route map of the venue of the Meeting is given in the Notice.

**Registered Office:**  
**1101, Sharda Terraces,**  
**Plot No. 65, Sector 11,**  
**CBD Belapur,**  
**Navi Mumbai 400614**  
**Date: August 29,2019**  
**Place: Navi Mumbai**

**By Order of the Board of the Directors**

**Sd/-**  
**Geeta Krishnan**  
**Company Secretary**

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the said Notice.

**ITEM No. 4**

Mrs. Meena Hemchandra [DIN: 05337181], who was appointed as an Additional Director of the Bank w.e.f. December 15, 2018 pursuant to the provisions of Section 161 and other applicable provisions of the Act read with the relevant Rules, holds office up to the date of the ensuing Annual General Meeting. Mrs. Hemchandra has furnished her consent/ declarations for appointment of an Independent Director as required under the Act and the Rules thereunder. The Nomination & Remuneration Committee and the Board evaluated the performance of Mrs. Meena Hemchandra and rated her satisfactory on all parameters and recommended her re-appointment. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Meena Hemchandra as an Independent Director.

The details of Mrs. Meena Hemchandra are set out in the Annexure to the Notice.

Mrs. Meena Hemchandra’s appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mrs. Meena having the requisite experience/expertise required under Section 10A(2) of the Banking Regulation Act, 1949.

Your Directors therefore recommend the appointment of Mrs. Meena Hemchandra (DIN: 05337181) as a Director of the Bank, not liable to retire by rotation for a period of five years as set forth in Item No. 4 of this Notice. On appointment, Mrs. Hemchandra will be classified as Independent Director of the Bank.

Save and except Mrs. Hemchandra and her relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

**ITEM No. 5**

Mr. Ranjit Jayantilal Shah [DIN:00088405] was appointed as an Investor Director of the Bank w.e.f. November 02, 2018 pursuant to the provisions of Section 161 and other applicable provisions of the Act read with the relevant Rules. Mr. Shah has furnished consent/ declarations for his appointment as an Investor Director, as required under the Act and the Rules thereunder.

The details of Mr. Ranjit Shah are set out in the Annexure to the Notice.

Mr. Ranjit Jayantilal Shah's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. Shah having the requisite experience/expertise required under Section 10A(2) of the Banking Regulation Act, 1949.

Your Directors therefore recommend the appointment of Mr. Ranjit Jayantilal Shah [DIN:00088405] as a Director of the Bank, liable to retire by rotation, as set forth in Item No. 5 of this Notice. On appointment, Mr. Shah will be classified as Investor Director of the Bank, liable to retire by rotation.

Save and except Mr. Shah and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

#### **ITEM No. 6**

Mr. Aleem Remtula [DIN: 02872107], was appointed as an Investor Director of the Bank w.e.f. December 15, 2018 pursuant to the provisions of Section 161 and other applicable provisions of the Act read with the relevant Rules. Mr. Remtula has furnished consent/ declarations for his appointment as an Investor Director as required under the Act and the Rules thereunder.

The details of Mr. Aleem Remtula are set out in the Annexure to the Notice.

Mr. Aleem Remtula's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. Remtula having the requisite experience/expertise required under Section 10A(2) of the Banking Regulation Act, 1949.

Your Directors, therefore, recommend the appointment of Mr. Aleem Remtula [DIN:00088405] as a Director of the Bank, liable to retire by rotation, as set forth in Item No. 6 of this Notice. On appointment, Mr. Remtula will be classified as Investor Director of the Bank, liable to retire by rotation.

Save and except Mr. Remtula and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

#### **ITEM No. 7**

Pursuant to the Shareholders' Agreement dated 20<sup>th</sup> March, 2019 (as amended from time to time) executed *inter alia* amongst the Company, the Investors and the Promoters (collectively each of the persons are referred to as the "**Parties**"), Mr. R. Baskar Babu, the Key Promoter is entitled to subscribe to an aggregate of 45,00,000 equity shares of the Bank on or before the initial public offering of shares at Rs.140 per share.

As per the provisions of section 62 of the Companies Act, 2013 and the relevant Rules, this issue was approved by the members of the Bank vide Special resolution passed at the Annual General Meeting held on August 30, 2018. As per the provisions of Rule 13(2)(e) and (f) of the Companies (Share Capital and Debentures) Rules, 2014 the allotment had to be completed within one year of the date of the Special Resolution (i.e. August 29, 2019) and if not so completed, another special resolution is required to be passed for completing the allotment thereafter.

As of August 29, 2019, the allotment of the said shares could not be completed. It is therefore proposed to seek shareholders' approval through a special resolution in terms of Rule 13(2)(f) of the Companies (Share Capital and Debentures) Rules, 2014 for the allotment of the 45,00,000 shares on or before December 31, 2019 on the same terms and conditions which was applicable in the original special resolution of August 30, 2018.

The disclosures required to be made under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 are as under:

- (i) **Objects of the issue:** To meet the growing business needs and the capital adequacy requirements of the Bank.
- (ii) **Total number of shares or other securities to be issued/ allotted:** 45,00,000 Equity Shares of the face value of Rs. 10.
- (iii) **Price or price band at/within which the allotment is proposed :** The Equity Shares are being issued at Rs. 140 (Rupees One hundred and forty only) per share. The price comprises Rs. 10 (Rupees Ten only) towards face value and Rs. 130 (Rupees One hundred and thirty only) towards share premium.
- (iv) **Basis on which the price has been arrived at along with report of the registered valuer :**  
The price of the offer is as per the Fair Market Valuation undertaken by M/s. Navigant Corporate Advisors Limited, Category 1 Merchant Bankers registered under SEBI, vide valuation certificate dated 4<sup>th</sup> July, 2018. The valuation is based on Discounted Cash Flow Method based on the audited financial statements as at March 31, 2018 as per which, the equity shares of the Bank have been valued at Rs. 139.51 to Rs. 140 per Equity Share after taking into consideration the illiquidity adjustment.
- (v) **Relevant date with reference to which the price has been arrived at:** As at March 31, 2018 (audited financial statements).
- (vi) **Class or classes of persons to whom the allotment is proposed to be made:** Key Promoter (Resident Individual)
- (vii) **Intention of promoters, directors or key managerial personnel to subscribe to the offer :** The offer is being made to Mr. R. Baskar Babu, Key Promoter and Managing Director & Chief Executive Officer of the Bank.
- (viii) **Proposed time within which the allotment shall be completed :** The allotment is intended to be completed in one or more tranches but not later than December 31, 2019.
- (ix) **Names of the proposed allottee(s) and the percentage of post offer capital that may be held by them:** The post allotment holdings of Mr. R Baskar Babu is expected to be 8.94% of the total paid up share capital of the Bank.
- (x) **The change in control, if any, in the Bank that would occur consequent to the offer :** No change of control would occur consequent to the offer.
- (xi) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price :** 138,02,083 Equity shares of Rs. 10 each were allotted by way of a private placement issue in March, 2019 at Rs. 180 per share to 15 persons.
- (xii) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer :** Not Applicable
- (xiii) **Pre-issue and post-issue shareholding pattern of the Bank as on August 23,2019 is as under:**

Sr. No	Category	Pre Issue		Post Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	<b>Promoters' Holdings:</b>				
1	<b>Indian:</b>				
	Individual	21909732	26.84	26409732	30.66
	Bodies Corporate	-	-		
	<b>Sub Total</b>	<b>21909732</b>	<b>26.84</b>	<b>26409732</b>	<b>30.66</b>

2	<b>Foreign Promoters:</b>	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate	-	-	-	-
	<b>Sub Total (A)</b>	<b>21909732</b>	<b>26.84</b>	<b>26409732</b>	<b>30.66</b>
<b>B.</b>	<b>Non-Promoters' holding :</b>				
1	Institutional Investors	37676512	46.15	37676512	43.74
2	Non-Institutions				
	a) Private Corporate Bodies.	-	-	-	-
	i) Indian	2360750	2.89	2360750	2.74
	ii) Overseas	15920927	19.50	15920927	18.49
	b) Directors & relatives(see Note)	-	-		
	c) Indian Public:				
	Individual Shareholders	3646673	4.47	3646673	4.23
	Others (Including NRIs)	117700	0.15	117700	0.14
	<b>Sub Total(B)</b>	<b>59722562</b>	<b>73.16</b>	<b>59722562</b>	<b>69.34</b>
	<b>GRAND TOTAL</b>	<b>81632294</b>	<b>100.00</b>	<b>86132294</b>	<b>100.00</b>

Note: The holdings of Mr.R. Baskar Babu, MD & CEO are included in under 'Promoters' since he is the Key Promoter of the Bank.

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. R. Baskar Babu and his relatives, is interested or concerned in the said resolution.

The Board recommends the resolution at Item no. 7 for the approval of the members.

#### **ITEM No. 8**

The remuneration of Mr. Baskar Babu, Managing Director & Chief Executive Officer (MD & CEO) was fixed at Rs. 100.00 lakhs p.a. for FY 2018-19 (exclusive of retiral benefits and perquisites and performance incentive) and the same was also approved by the Reserve Bank of India.

Keeping in view the significant progress made by the Bank under the stewardship of Mr. R. Baskar Babu, the Board of Directors at their meeting held on May 29, 2019, on the recommendation of the Nomination and Remuneration Committee approved the increase in remuneration of Mr. R. Baskar Babu to Rs. 150 lakhs per annum with effect from April 1 2019, subject to the approval of the Reserve Bank of India and the members of the Bank.

The approval of the members is sought for the said increase in remuneration payable to Mr. Baskar Babu. The Bank has already applied to the Reserve Bank of India for its approval.

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. R. Baskar Babu, is interested or concerned in the said resolution.

Mr. R Baskar Babu holds 47,03,578 equity shares constituting 5.76% of the paid-up share capital of the Bank. The Board recommends the passing of the Special Resolution as set out in Item No.8 of the Agenda for the approval of the members.

**ITEM No. 9**

In order to reward and motivate employees as also to attract the talent as well as to retain the key managerial employees, the Board of Directors at its meeting held on July 31 2019, approved the issue of Stock Options under which employees, who comply with certain eligibility criteria would be granted stock options to subscribe to a specified number of equity shares of the Company offered to them at a pre-determined price. The object of the **SURYODAY ESOP SCHEME-2019** is to attract, encourage and retain the talent in the management cadre and to enable such employees to participate in the long term growth of the Company and seek convergence of interest of shareholders and eligible employees such that eligible employees consciously work towards value creation for the shareholders.

Accordingly, the draft Scheme is being placed for the approval of the members as a Special Resolution. The proposed terms of the employee stock option plan of the Company include the following:

- i. Total number of Options to be granted:**  
The total number of Options available for grant under the Plan will not exceed 40,00,000. Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of Suryoday ESOP Scheme 2019, within the overall ceiling.  
Each Option (after it is Vested) will be exercisable for one fully paid-up Equity Share of Rs.10 each.
- ii. Identification of classes of employees entitled to participate in the Employees Stock Option Plan :**  
Only employees of the Company are eligible for being granted Employee Stock Options under Suryoday ESOP Scheme 2019. The specific Employees to whom the Options would be granted, and their eligibility criteria would be as determined by the Board in its sole discretion from time to time. The Compensation Committee shall identify the employees as and when required in pursuance to powers given under Scheme.
- iii. The appraisal process for determining the eligibility of employees to the Employees Stock Option Plan:**  
The appraisal process for determining the eligibility of the employee shall be based on such criteria that may be determined by the Committee/ Board, before granting the options to the employees under Scheme. The Compensation Committee would, inter alia, take into consideration the grade, performance, merit, length of service, future potential contribution and conduct of the employee and such other factors as may be deemed appropriate by it.
- iv. Requirements of vesting and period of vesting:**  
The options granted shall vest so long as an employee continues to be in the employment of the Company. Options granted would vest, in one or more tranches, after expiry of period of 1 (one) year from the date of the grant and not later than 4 (four) years from the date of Grant of such Options, as may be specified in the Letter of Grant. In addition to this, the Compensation Committee may also specify certain performance parameters subject to which the options would vest.
- v. Maximum period within which the options shall be vested:**  
All Options granted on any date shall vest over a period of four years from the date of the Grant (the "Vesting Period") in the following manner:

Date of Vesting	Percentage of Options vested	Performance based Yes/No
1 <sup>st</sup> year vesting	25%	No
2 <sup>nd</sup> year vesting	25%	Yes
3 <sup>rd</sup> year vesting	25%	Yes
4 <sup>th</sup> year vesting	25%	Yes
Total	<b>100%</b>	

**vi. Exercise price:**

The Exercise Price shall be the fair market value per option, or any other price as may be decided by the Board.

**vii. Exercise process:**

The right of an employee to exercise the Vested options will be in accordance with the time frame and process specified in the 'Suryoday ESOP Scheme 2019'. An Employee shall intimate the Company by making a written application to the Company expressing his/ her desire to exercise the Vested Options in such manner and on such format as may be prescribed by the Committee/Board from time to time. The options shall lapse if not exercised within the specified exercise period.

**viii. Maximum number of Options to be granted per employee and in aggregate:**

The maximum number of Options issued in a financial year shall not exceed 1% of the share capital of the Company without the approval of the shareholders through a special resolution in a general meeting of the members of the Company.

**ix. Method which the Company shall use to value its Options:**

The value determined as per an intrinsic valuation carried out by an Independent Valuer will be used by the Company in order to value the Options under the Scheme.

**x. The Conditions under which Vested Options may lapse:**

The Compensation Committee in its absolute discretion is authorised to determine the circumstances under which the Options granted to an employee would lapse or get cancelled, otherwise than as mentioned in the Scheme. All unexercised Options shall lapse after the expiry of 3 (three) years from the date of vesting thereof and accordingly no rights under the Letter of Grant shall survive on such lapse. There will be no separate communication intimating the lapse of Options.

**xi. Specified time period within which the employee shall exercise the Options in the event of separation of employee:**

The time period within which the employee shall exercise the options granted to him/her in the event of separation due to death, permanent disability, resignation, superannuation, termination or abandonment of employment shall be determined by the ESOP-2019 Scheme.

**xii. Governing Law and accounting standards:**

The terms and conditions of the ESOP-2019 shall be governed by and construed in accordance with the laws prevalent in India. The High Court of Mumbai, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this Scheme.

The Company shall comply with the disclosure norms, guidelines, accounting methods and standards as prescribed by the Indian generally accepted accounting principles (Indian GAAP) issued under the Companies (Indian Accounting Standards) Rules, 2015.



None of the Directors of the Company or any of their relatives is concerned or interested in this resolution. The Key Managerial Personnel (KMPs) including their relatives may be deemed to be interested in the resolution to the extent of Options granted to them under the Scheme.

The Board recommends the resolution set forth in item no. 9 for the approval of members.

#### **ITEM No.10**

The existing Articles of Association (**AOA / Articles**) of the Company reflects the provisions of the Shareholders' Agreement signed by the Company, its Promoters and various Investors in May 2016 and was approved by the Reserve Bank of India to be adopted as the AOA of the Company on conversion to a Bank.

Subsequently, the Shareholders' Agreement (**SHA**) was amended twice (in November 2016 and May 2017) and further, a new Shareholders' Agreement was executed in March 2019 pursuant to the infusion of funds from certain existing and new shareholders and consolidating all the earlier amendments. Further amendments to the new SHA has also been approved by the Board in July, 2019. It is therefore considered advisable to replace the entire existing AOA by a new set of Articles in substitution and to the entire exclusion of the existing AOA such as to reflect the clauses of the latest SHA. Further, it is proposed to re-align the clauses in a manner to make the entire AOA a concise and comprehensive document by having a different section reflecting the provisions of the SHA which would automatically fall off after the IPO of the Company when the SHA would cease to exist.

Pursuant to provisions of Section 14 of Companies Act, 2013, amendment of Articles of Association requires approval of the members by way of Special Resolution. Accordingly, this matter has been placed before the members for approval. The Board therefore, submits the resolution for your consideration and recommends it to be passed as a Special Resolution, subject to the approval of the Reserve Bank of India to whom a draft of the new set of Articles is being submitted for approval.

A copy of the existing as well as draft of the new Articles is available for inspection at the Registered Office of the Company during from 10.00 am to 6.00 pm excluding Saturdays till the conclusion of the General meeting and will also be made available during the meeting.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested in this resolution.

The Board recommends the resolution set forth in item no. 10 for the approval of members.

**Registered Office:**  
**1101, Sharda Terraces,**  
**Plot No. 65, Sector 11,**  
**CBD Belapur,**  
**Navi Mumbai 400614**  
**Date: August 29, 2019**  
**Place: Navi Mumbai**

**By Order of the Board of the Directors**

**sd/-**  
**Geeta Krishnan**  
**Company Secretary**

**ANNEXURE to Notice of Annual General Meeting dated August 29,2019:****Item no. 4 : Profile of Mrs. Meena Hemchandra**

Mrs. Meena Hemchandra, 61, retired as Executive Director from Reserve Bank of India in November,2018 having over 35 years of experience spread over various departments. As Executive Director, she was looking after the Department of Banking Supervision, Department of Cooperative Banking Supervision and Department of Non-banking Supervision. She was the CGM-in-charge of the Mumbai region of the Department of Supervision in 2004-05 and established and chaired the 'Standing Committee on cyber security in banks' and oversaw the issue of cyber security guidelines from the RBI. An MA (Economics), CAIIB and CFA by qualification, she has academic and board- level experience having been on the board of several banks.

Mrs. Hemchandra does not hold any shares in the Bank.

**Item no. 5 : Profile of Mr. Ranjit Shah**

Mr. Ranjit Shah, 61, is Managing Partner and Co-Founder of Gaja Capital and is based in Mumbai. Mr Shah has over 36 years of experience, including thirteen years as a private equity investor at Gaja Capital. At Gaja Capital, Mr Shah has led investments in the consumer, financial services and infrastructure ancillary sectors. Currently, Mr. Shah serves on the board of Gaja Capital's portfolio companies' viz. Kinara Capital and Chumbak Design.

Prior to co-founding Gaja Capital, Mr. Shah was Managing Director at BPL Telecom, a telecom software, products and services firm. As Managing Director, Mr. Shah was responsible for overall performance to the board. His major achievements related to successful restructuring of the company, attaining growth and profitability by entering high potential areas whilst internally building an effective management team. Key focus areas included the building up of strong processes based on industry standards and R&D investments into technology innovation to increase profitability.

Earlier, Mr. Shah worked in the investment banking team at ANZ Grindlays Bank and with AF Ferguson & Co in management consulting. His prior experience also includes an entrepreneurial role at an NBFC and a forex advisory role. Mr. Shah is an MBA from the Ross School of Business, University of Michigan, Ann Arbor and a B.E. in Electrical Engineering from IIT Bombay. He is a charter member of TIE and serves on the India Advisory Board of the University of Michigan. He does not hold any shares in the Bank in his personal capacity.

**Item no. 6 : Profile of Mr. Aleem Remtula**

Mr. Aleem Remtula, 39, brings over 15 years of experience in impact investing with socially responsible, venture capital and private equity funds in the U.S. and Europe. He is currently, Managing Director at Developing World Markets, a U.S.-based impact investment manager that has disbursed over \$1.3 billion across 50 emerging and frontier markets countries.

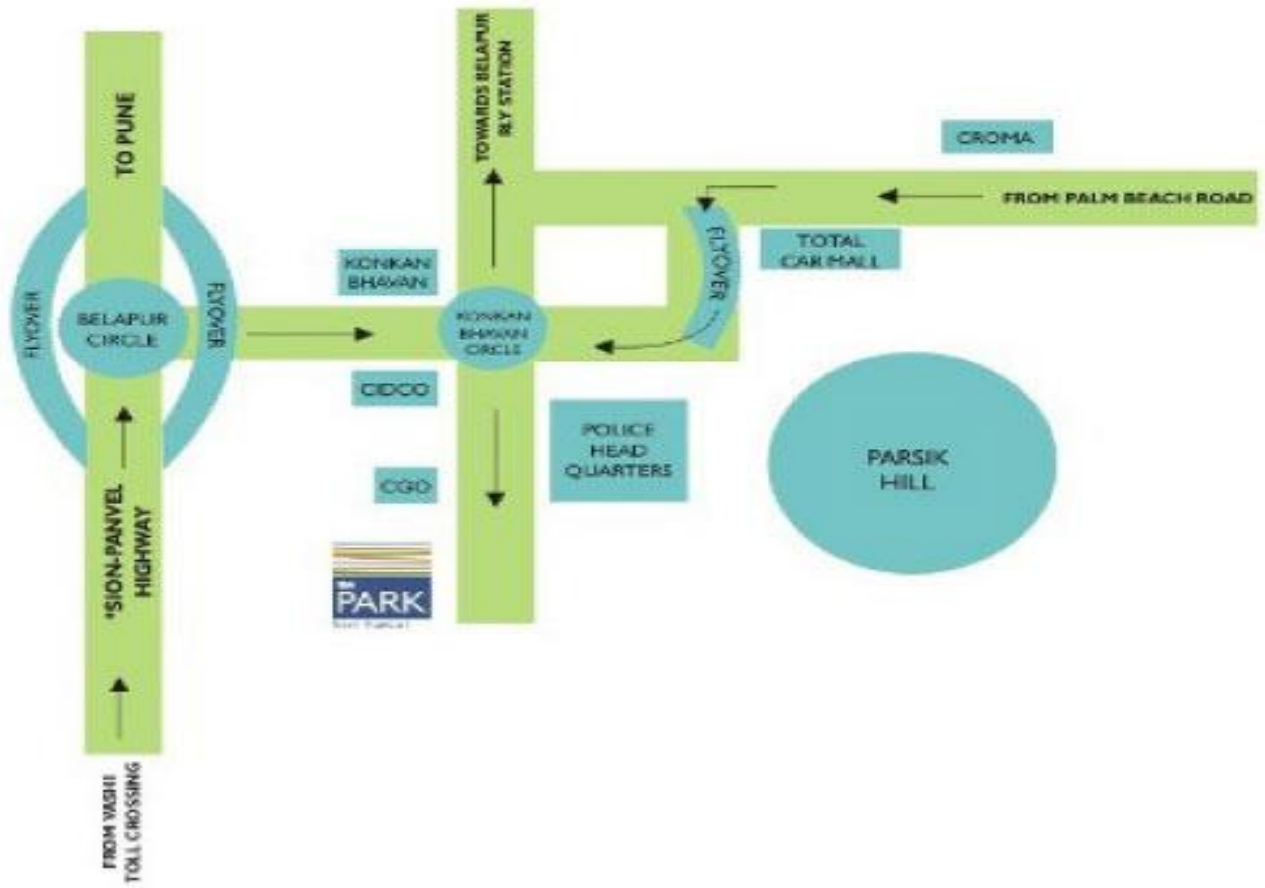
Aleem manages the firm's private equity investments across Asia, the Caucasus, and East and South Africa and is a board member of four financial institutions serving low-income entrepreneurs and SMEs in India, China, Sri Lanka and Georgia. As a board member Aleem has driven value creation through supporting portfolio companies in capital infusions, international best practices in corporate governance, risk management and hands-on operational support, including in the development, tracking and management of budgets and performance targets.

He serves on the Board of SMILE Microfinance Ltd, JSC MFO Crystal, IntelleGrow. He was also on the Board of Suryoday Micro Finance Limited during January 2015-January 2017. Aleem also serves on the board of the Aga Khan Foundation, USA and consults on financial access strategies and products for the poor and ultra-poor across multiple countries. Aleem has previously held positions at J.P. Morgan, UBS, Bridges Ventures, Living Cities and the New York City Investment Fund. He holds a bachelor's degree in Economics and Finance from Princeton University and a Master of Business Administration from Harvard Business School. He does not hold any shares in the Bank in his personal capacity.

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ROAD MAP OF THE VENUE OF AGM

Reaching The Park, Navi Mumbai



**PROXY FORM-MGT 11**

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Corporate Identity Number : U65923MH2008PLC261472  
 Name of the Company : Suryoday Small Finance Bank Limited  
 Registered Office : 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur, Navi Mumbai  
 400 614

Name of the Member(s) :

Registered Address :

Email Id :

Folio No. / DP ID and Client Id No. :

I/ We being the member(s) holding \_\_\_\_\_ Equity Shares of Suryoday Small Finance Bank Limited, hereby appoint:

1. Name : ..... Email ID: .....  
 Address: .....

Signature: .....or failing him,

2. Name : ..... Email ID: .....  
 Address: .....

Signature: .....or failing him,

3. Name : ..... Email ID: .....  
 Address: .....

Signature: .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the Annual General Meeting of the Bank to be held on Thursday, September 26 ,2019 at The Park Hotel, CBD Belapur, Navi Mumbai-400614 at 11.30 a.m. and at any adjournment thereof in respect of the Ordinary/Special Business as indicated below:

<b>ORDINARY BUSINESS</b>	<b>Assent/Dissent to the Resolution</b>
To receive, consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
To appoint a director in place of Mr. Venkatesh Natarajan [DIN:02453219], who retires by rotation and being eligible, offers himself for re-appointment.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
To appoint Joint Statutory Auditors of the Bank.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No

SPECIAL BUSINESS	Assent/Dissent to the Resolution
To appoint Mrs. Meena Hemchandra (DIN: 05337181) as Independent Director.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
To appoint Mr. Ranjit Jayantilal Shah (DIN:00088405) as Investor Director.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
To appoint Mr. Aleem Remtula (DIN: 02872107) as Investor Director.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
To approve extension of time to complete allotment of shares to the Key Promoter on preferential basis.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
To approve increase in remuneration of Mr. R. Baskar Babu, Managing Director & Chief Executive Officer.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
To approve new ESOP Scheme of the Bank.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
To approve amendment of Articles of Association by adoption of a new set of Articles of Association.	<input type="checkbox"/> Yes/ <input type="checkbox"/> No

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2019

Signature of Shareholder : \_\_\_\_\_

Signature of Proxy holder (s) : \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

**Signature across Revenue Stamp**



**Note:** This form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**BALLOT FORM**

[pursuant to Section 109(5) of the Companies Act 2013 and Rule 21(1) (c) of the Companies(Management & Administration Rules) 2014]

<b>SURYODAY SMALL FINANCE BANK LIMITED</b> <b>Corporate Identity Number: U65923MH2008PLC261472</b> <b>Registered Office:</b> 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614 <b>Tel No: +91 22 40435800 Website: <a href="http://www.suryodaybank.com">www.suryodaybank.com</a></b> <b>Email: <a href="mailto:shr.relations@suryodaybank.com">shr.relations@suryodaybank.com</a></b>
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**BALLOT PAPER**

Sr.No.	Particulars	Details
1.	Name of the first named Shareholder (in Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares of Rs. 10/- each

I hereby exercise my vote in respect of Special Resolution enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent to the resolution
1.	<b>Ordinary Resolution:</b> To receive, consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.			
2.	<b>Ordinary Resolution:</b> To appoint a director in place of Mr. Venkatesh Natarajan [DIN:02453219], who retires by rotation and being eligible, offers himself for re-appointment.			
3.	<b>Ordinary Resolution:</b> To appoint Joint Statutory Auditors of the Bank			
4.	<b>Ordinary Resolution:</b> To appoint Mrs. Meena Hemchandra (DIN: 05337181) as Independent Director.			
5.	<b>Ordinary Resolution:</b> To appoint Mr. Ranjit Jayantilal Shah (DIN:00088405) as Investor Director			

6.	<b>Ordinary Resolution:</b> To appoint Mr. Aleem Remtula (DIN: 02872107) as Investor Director			
7.	<b>Special Resolution:</b> To approve extension of time to complete allotment of shares to the Key Promoter on preferential basis.			
8.	<b>Special Resolution:</b> To approve increase in remuneration of Mr. R. Baskar Babu, Managing Director & Chief Executive Officer			
9.	<b>Special Resolution:</b> To approve new ESOP Scheme of the Bank			
10.	<b>Special Resolution:</b> To approve amendment of Articles of Association by adoption of a new set of Articles of Association			
Place:		(Signature of the shareholders)		
Date:				

**Instructions:**

1. The vote should be cast either in favour or against by putting tick (v) mark in the column provided for assent or dissent.
2. This form should be completed and signed by the Member/Proxy Holder as per the specimen signatures registered with the Bank/Depository. In case of joint holding, this form should be completed and signed by the first named member.
3. Unsigned, incomplete, improperly or incorrectly tick marked Ballot papers will be rejected. A Ballot paper will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or as to whether the votes are in favour or against or if the signature cannot be verified.
4. The decision of Scrutinizer on the validity of the Ballot paper and any other related matter shall be final.
5. The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

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(to be presented at the entrance)

**ATTENDANCE SLIP**

**11<sup>TH</sup> ANNUAL GENERAL MEETING OF SURYODAY SMALL FINANCE BANK LIMITED**

**HELD ON**

**THURSDAY, 26<sup>th</sup> September 2019 AT 11.30 A.M. AT THE PARK HOTEL, CBD BELAPUR, NAVI MUMBAI-400614**

Folio No.....

Client ID and DP ID.....

Name of the Shareholder.....

(only shareholders/proxies are allowed to attend the meeting)

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