

## SURYODAY SMALL FINANCE BANK LIMITED

Corporate Identity Number: L65923MH2008PLC261472

Regd. & Corporate Office: Unit no. 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur, Navi Mumbai - 400 614

Tel No: +91 22 4185 6700 Email: [company.secretary@suryodaybank.com](mailto:company.secretary@suryodaybank.com)

Website: [www.suryodaybank.com](http://www.suryodaybank.com)

### POSTAL BALLOT NOTICE

[Pursuant to Section 110 and Section 108 of the Companies Act, 2013, read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section 110 and Section 108 of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings / conducting Postal Ballot process through voting by electronic means ("remote e-voting") vide General Circular ("GC") No. 14/2020 dated April 8, 2020, GC No. 17/2020 dated April 13, 2020, GC No. 20/2020 dated May 5, 2020, GC No. 22/2020 dated June 15, 2020, GC No. 33/2020 dated September 28, 2020, GC No. 39/2020 dated December 31, 2020, GC No. 10/2021 dated June 23, 2021, GC No. 20/2021 dated December 8, 2021, GC No. 03/2022 dated May 5, 2022, GC No. 11/2022 dated December 28, 2022 and GC No. 09/2023 dated September 25, 2023 (hereinafter collectively referred to as the "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and other applicable laws, rules and regulations, as applicable, the following Resolutions are submitted for the approval of the Members of Suryoday Small Finance Bank Limited (the "Bank") through Postal Ballot, only by way of remote e-voting process:

#### SPECIAL BUSINESS:

##### Item No. 1

To take note of the appointment of Mr. Krishna Prasad Nair (DIN: 02611496), Independent Director, as Non-Executive Part-time Chairman of the Bank 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 10B 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), and the rules, circulars, notifications and guidelines issued by the Reserve Bank of India ("RBI"), applicable provisions of the Companies Act, 2013, the provisions of the Articles of Association of the Bank and in terms of the approval granted by the RBI vide its letter No. DoR.GOV.No.S4404/29.44.006/2023-24 dated November 01, 2023, the appointment of Mr. Krishna Prasad Nair (DIN: 02611496), Independent Director, as Non-Executive Part-time Chairman of Suryoday Small Finance Bank Limited (the "Bank") for a period effective from the date of approval of RBI i.e. November 01, 2023 to July 21, 2026, be and is hereby noted by the Members of the Bank.

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 deeds and documents, as may be required, file requisite forms or applications with statutory/regulatory authorities, as may be required to give effect to this resolution."

##### Item No. 2

To approve the appointment of Mrs. Swati Datye (DIN: 06751552) 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 the 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 the 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, Mrs. Swati Datye (DIN: 06751552), who was appointed as an Additional Director (*Non-Executive under Independent category*) on the Board of the Bank with effect from February 01, 2024, pursuant to the provisions of Section 161 of the Act, to hold office up to the date of ensuing Annual General Meeting or Three (3) months from the date of appointment, whichever is earlier, 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, and 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) consecutive years effective from February 01, 2024 upto January 31, 2029.

**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 deeds and documents, as may be required, file requisite forms or applications with statutory/regulatory authorities, as may be required to give effect to this resolution."

#### Item No. 3

**To approve the appointment of Mr. Hemant Premchand Shah (DIN: 10548728) as a Director of the Bank 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, 160 and other applicable provisions of the Companies Act, 2013 (the "**Act**") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules framed thereunder, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") as amended from time to time, Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 (the "**BR Act**"), the rules, regulations, circulars, notifications and guidelines issued by the Reserve Bank of India ("**RBI**") in this regard, from time to time (*including any statutory modification(s) or amendments thereto or re-enactment thereof, for the time being in force*), the 'Policy on Appointment of Directors and Senior Managerial Personnel' and Fit & Proper Criteria for Directors the applicable provisions of the Articles of Association of the Bank, approval granted by the RBI vide its letter No. DoR.GOV.No.S6035/29.44.006/2023-24 dated January 18, 2024, and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors (the "**Board**") of the Bank, Mr. Hemant Premchand Shah (DIN: 10548728), who has been appointed as an Additional Director by the Board with effect from April 01, 2024, pursuant to the provisions of Section 161 of the Act to hold office up to the date of ensuing Annual General Meeting or Three (3) months from the date of appointment, whichever is earlier, 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, and being eligible, be and is hereby appointed as a Director of the Bank with effect from April 01, 2024.

**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."

#### Item No. 4

**To approve the appointment of Mr. Hemant Premchand Shah (DIN: 10548728) as Whole-time Director, designated as Executive Director and Key Managerial Personnel of the Bank, on the terms and conditions, including the remuneration, as approved by the Reserve Bank of India, 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 Sections 152, 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and the relevant rules made thereunder, Section 10A, 35B and other applicable provisions of the Banking Regulation Act, 1949 (the "**BR Act**"), Guidelines on compensation of whole-time directors/ chief executive officers/ material risk takers and control function staff dated November 4, 2019, issued by the Reserve Bank of India ("**RBI**") and other relevant circulars, notifications and guidelines issued by the RBI in this regard from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") (*including any statutory modification(s) or amendments thereto or re-enactment thereof, for the time being in force*), the 'Policy on Appointment of Directors and Senior Managerial Personnel' and Fit & Proper Criteria for Directors, the provisions of the Articles of Association of the Bank, the Compensation Policy of the Bank, and basis the recommendation made by the Nomination and Remuneration Committee ("**NRC**") and approval of the Board of Directors of the Bank (hereinafter referred to as the "**Board**", *which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution*), and pursuant to approval granted by the RBI vide its letter No. DoR.GOV.No.S6035/29.44.006/2023-24 dated January 18, 2024 and subject to such other approvals, as may be necessary from concerned Authorities or bodies and subject to the conditions as may be prescribed by such Authorities while granting approvals, the appointment of Mr. Hemant Premchand Shah (DIN: 10548728), as Whole-time Director, to be designated as Executive Director and Key Managerial Personnel of the Bank, for a period of Three (3) years,

commencing from the date of his taking charge i.e. April 01, 2024 to March 31, 2027, not liable to retire by rotation, in accordance with the terms and conditions, including the remuneration, as approved by the RBI and mentioned herein below, be and is hereby approved, with further authority to the Board to alter and vary the terms & conditions, as may be necessary from time to time during the abovementioned tenure, in such manner as may be decided by the Board, within the purview of the approval(s) already granted by the RBI or to be sought from time to time, in this regard:

Sr. No.	Particulars	Remuneration payable to the Whole-time (Executive) Director for FY 2024-25, as approved of the RBI, subject to approval of the Shareholders of the Bank
1.	Fixed Remuneration (inclusive of retiral and perquisites)	₹ 1.60 Crore p.a. (Including, perquisites, if any and retiral)
2.	Variable Remuneration	In accordance with the Bank's Compensation Policy drawn in line with the RBI Guidelines, the Variable Remuneration shall be upto 1.00 times of the Fixed Remuneration and shall be payable on a deferral basis as per the provisions of the said Compensation Policy and subject to the approval of the RBI.
3.	Medical Benefits	Mediclaime insurance coverage as per HR Policy of the Bank
4.	Provident fund/ Gratuity/ Pension	As per applicable Statutory provisions / Regulations. PF: ₹ 9.01 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)
5.	Joining Employee Stock Options (Joining - ESOPs)	2,00,000 Options in accordance with the Compensation Policy read with Employees Stock Option Scheme, 2019 of the Bank

**RESOLVED FURTHER THAT** in accordance with extant Compensation Policy of the Bank, the remuneration of Executive Director 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 Executive Director shall be governed in accordance with the approval of the RBI read with the Schedule V of the Act and Rules made thereunder (*to the extent applicable*), as amended from time to time.

**"RESOLVED FURTHER THAT** the Board of Directors of the Bank (the "**Board**", which term shall include the Nomination and Remuneration Committee of the Board or any other Committee 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 remuneration, 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 and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required, and also to take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution."

**Registered & Corporate Office:**

Unit no. 1101, Sharda Terraces, Plot No. 65, Sector 11,  
 CBD Belapur, Navi Mumbai 400 614  
 CIN : L65923MH2008PLC261472  
 Website: [www.suryodaybank.com](http://www.suryodaybank.com)  
 E-mail: [company.secretary@suryodaybank.com](mailto:company.secretary@suryodaybank.com)

Date: March 22, 2024  
 Place: Navi Mumbai

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

Sd/-

**Krishna Kant Chaturvedi  
 Company Secretary  
 FCS 7264**

**Notes:**

1. The Relevant Explanatory Statement pursuant to the provisions of Section 102, 110 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with relevant rules made thereunder, stating all material facts relating to the Resolutions at Item Nos. 1 to 4 contained in this Postal Ballot Notice (“Notice” or “Postal Ballot Notice”), is annexed herewith, and the same should be considered as part of this Notice.
2. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) and the Secretarial Standards on General Meetings issued by the ICSI, as amended (“Secretarial Standard - 2”), the details of Directors proposed to be appointed through Postal Ballot is provided in the Notice under Explanatory Statement.
3. The relevant documents referred to in this Notice shall be available for inspection electronically by the Members until 5:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. April 28, 2024. Members who wish to inspect the documents are requested to send an email at [company.secretary@suryodaybank.com](mailto:company.secretary@suryodaybank.com) or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) from their registered e-mail address, mentioning their name(s), folio numbers / DP ID and Client ID and the documents they seek to inspect, with a self-attested copy of their PAN Card attached to the email, with subject line “Inspection of Documents”, during the e-voting period of this Postal Ballot process.
4. In compliance with the MCA Circulars as referred above, this Postal Ballot Notice is being sent only through email to those Members whose names appear in the Register of Members / Register of Beneficial Owners as on March 22, 2024 (“Cut-off Date”) received from the Depositories and whose e-mail address is registered with the Bank / Registrar and Transfer Agent / Depositories. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot and accordingly, the Members are requested to communicate their assent or dissent through remote e-voting system only.
5. The Board of Directors have appointed Mr. Tushar Shridharani, Practising Company Secretaries (FCS No. 2690 & C.P No.: 2190), Mumbai and failing him, Ms. Nandini Parikh, Practicing Company Secretary (FCS No. 6240 & C.P No.: 5760), as the Scrutinizer, to scrutinize remote e-voting process for conducting the Postal Ballot process in a fair and transparent manner.
6. The Bank has appointed KFin Technologies Limited (*Formerly known as KFin Technologies Private Limited*) (“KFIN or KFinTech”), the Registrar and Transfer Agent (“RTA”) of the Bank, to provide facility for e-voting (**remote e-voting ‘Service Provider’**) for this Postal Ballot. The communication details of RTA are as under:

KFin Technologies Limited, (Unit: Suryoday Small Finance Bank Limited),  
Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad,  
Rangareddy, Telangana, India - 500 032, Website: [www.kfintech.com](http://www.kfintech.com), Email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Toll-free number: 1800 309 4001.

**7. Dispatch of Postal Ballot Notice:**

In accordance with the MCA circulars and the SEBI Listing Regulations, the Bank is sending the Postal Ballot Notice in electronic form by email to the Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories i.e. National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on Friday, March 22, 2024, (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depositories through their concerned Depository Participants (“DPs”) and in respect of physical holdings, with the RTA, in accordance with the provisions of the Act read with the rules made thereunder and the framework provided under the MCA Circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only. Further, the Members may kindly note that the said Notice will also be available on the website of the Bank at <https://www.suryodaybank.com>, websites 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. Process of registration of e-mail addresses:**

Members holding shares in dematerialized mode are requested to register / update their email addresses with their concerned DPs. Members holding shares in physical mode and who have not yet updated their e-mail address, bank details, etc., are requested to update the same by submitting duly filled in Form **ISR- 1** with relevant documents to the RTA or the Bank. Details of the same are also available on the website of the Bank at <https://www.suryodaybank.com/Availing-Investor>.

**9. Remote e-voting and results related matters:**

- a) In compliance with the provisions of Sections 110, 108 and other applicable provisions of the Act, read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended from time to time, read with SEBI Circular dated December 9, 2020 and other applicable Circulars on remote e-voting facility provided by listed entities, and the applicable MCA Circulars, the Bank is pleased to offer remote e-voting facility to Members to cast their vote electronically.



- b) Only a person whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the **Cut-off Date** i.e. **Friday, March 22, 2024**, shall be entitled to participate in the e-voting. The voting rights for Equity Shares is one vote per Equity Share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members/ Beneficial Owners as on **Friday, March 22, 2024** i.e. Cut-off Date, subject to the provisions of the Banking Regulation Act, 1949, as amended. A person who is not a Member as on the Cut-off Date, should treat this Postal Ballot Notice for information purposes only.
- c) The remote e-voting period shall commence from **Saturday, March 30, 2024 (9:00 A.M.)** and end on **Sunday, April 28, 2024 (5:00 P.M.)**. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFintech upon expiry of the aforesaid period.
- d) Members holding share(s) either in physical form or dematerialized form, as on the Cut-off Date (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with the RTA or the DPs, as aforesaid), may cast their votes electronically, in respect of the Resolutions as set out in this Postal Ballot Notice only through the remote e-voting.
- e) In case of any query and/or difficulty, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e- voting User Manual is available at the Downloads section at <https://evoting.kfintech.com> (KFintech Website) or contact Mr. Umesh Pandey, Senior Manager (Unit: Suryoday Small Finance Bank Limited) of KFintech at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana- 500 032 or email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call KFintech's toll free no. 1800-309-4001 for any further clarifications or write to the Company Secretary of the Bank at its registered office or at email id: [company.secretary@suryodaybank.com](mailto:company.secretary@suryodaybank.com)
- f) Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned certified true copy (PDF/JPEG Format) of its Board or governing body resolution/ Authorization etc., authorizing its representative on its behalf to vote electronically during the remote e-voting period. The said resolution/Authorization should be sent to the Scrutinizer by email through its registered email address to [tushar@tusharshri.com](mailto:tushar@tusharshri.com) with a copy to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [company.secretary@suryodaybank.com](mailto:company.secretary@suryodaybank.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-Postal Ballot- EVEN NO. 7939**".
- g) The Scrutinizer shall, immediately after the conclusion of the e-voting period unblock the votes cast, in the presence of at least two witnesses not in the employment of the Bank and compile the Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or any other Director, authorised by the Board, who shall countersign the same.
- h) The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified for e-voting, i.e. **Sunday, April 28, 2024**, as if they have been passed at a General Meeting of the Members.
- i) The resolutions will be considered to be passed as if they have been passed at a General Meeting of the Members, subject to receipt of the requisite number of votes in favour of the Resolutions.
- j) The Results of e-voting shall be declared within stipulated time and the said result along with the Scrutiniser's Report thereon shall be placed on the Bank's website at <https://www.suryodaybank.com> and on the website of Registrar and Share Transfer Agent i.e. KFintech at <https://evoting.kfintech.com> and also be communicated to the Stock Exchange(s) where the Bank's shares are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) within two (2) working days from the end of the e-voting period, and shall be displayed at the Registered Office & Corporate Office of the Bank.

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





- a) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 on 'e-voting facility provided by listed companies', e-voting process has been enabled for all the individual Demat Account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants ('DPs') in order to increase the efficiency of the voting process.
- b) Individual Demat Account holders would be able to cast their vote without any further registration with e-voting Service Provider, thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

The details of the process and manner for e-voting are as follows:

- 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).**

**A Login method for remote e-voting: Applicable only for Individual shareholders holding securities in Demat Mode**

**OPTION 1 - LOGIN THROUGH DEPOSITORIES:**

<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<p><b>1. Members who have already registered and opted for IdeAS facility to follow below steps:</b></p> <ol style="list-style-type: none"> <li>Go to URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Click on the “Beneficial Owner” icon under “Login” under ‘IdeAS’ section.</li> <li>On the new page, enter existing User ID and Password. Post successful authentication, click on “Access to e-Voting” under Value Added Services on the panel available on the left-hand side.</li> <li>Click on the ‘Active E-voting Cycles’ option under E-voting.</li> <li>Click on the e-Voting link available against ‘Suryoday Small Finance Bank Limited’ or select e-Voting service provider ‘KFintech’ 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.</li> </ol> <p><b>2. For those Members who have not registered for the IdeAS e-Services facility of NSDL</b></p> <ol style="list-style-type: none"> <li>To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> (Select option “Register Online for IdeAS” available on the left hand side of the page or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a> )</li> <li>Proceed with complete registration using your DP ID, Client ID, Mobile number etc.</li> <li>After successful registration, please follow steps as given in point 1 above to cast your vote.</li> </ol> <p><b>3. First-time users can visit the e-voting website directly and follow the process below:</b></p> <ol style="list-style-type: none"> <li>Go to URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>A new screen will open. Enter User ID (that is, 16-digit 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.</li> <li>Post successful authentication, you will be redirected to NSDL Depository site. Click on the ‘Active E-voting Cycles/ VC or OAVM’ option under E-voting .</li> <li>Click on the e-Voting link available against ‘Suryoday Small Finance Bank Limited’ or select e-Voting service provider ‘KFintech’ 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.</li> </ol> <p><b>4. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for a seamless voting experience.</b></p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <div style="display: flex; justify-content: space-around;">   </div>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<p><b>1. Members who have already registered and opted for Easi/ Easiest facility of CDSL to follow below steps:</b></p> <ol style="list-style-type: none"> <li>Go to URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or</li> <li>Click on the <b>Login to My Easi</b> option under <b>Login</b></li> <li>Login with your registered user id and password for accessing Easi/ Easiest.</li> <li>The option will be made available to reach e-voting page without any further authentication.</li> <li>Click on the e-Voting link available against ‘Suryoday Small Finance Bank Limited’ or select e-Voting service provider ‘KFintech’ 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.</li> </ol> <p><b>2. For those Members who have not registered for the Easi/Easiest facility of CDSL</b></p> <ol style="list-style-type: none"> <li>Option to register is available at: <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>Proceed with completing the required fields, using your DP ID - Client ID (BO-ID).</li> <li>After successful registration, please follow the steps as given in point 1 above.</li> </ol>

3. **First-time users can visit the e-voting website directly and follow the process below:**
- 1) [Click on the link: https://evoting.cdslindia.com/Evoting/EvotingLogin](https://evoting.cdslindia.com/Evoting/EvotingLogin)
  - 2) Provide demat Account Number and PAN No.
  - 3) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
  - 4) After successful authentication, you will enter the e-voting module of CDSL.
  - 5) Click on the e-Voting link available against “**Suryoday Small Finance Bank Limited**” or select e-voting service provider “**KFintech**” and you will be re-directed to the e-Voting page of KFintech to cast your vote without any further authentication.

### Option 2 - Login through Depository Participants

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

- a) Individual Shareholders holding shares of the Bank in Demat mode can also access e-voting facility provided by the Bank using login credentials of their demat account through websites of Depository Participant (DPs) registered with NSDL/CDSL for e-voting facility.
- b) Once logged-in, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site (as may be applicable) after successful authentication wherein you can see e-voting feature.
- c) Click on the e-Voting link available against “**Suryoday Small Finance Bank Limited**” or select e-Voting service provider name i.e. **KFintech** and then it will be redirected to e-voting page of service provider website of KFintech for casting your 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”/“Forgot Password” options available at respective websites of Depositories/ Depository participants.**

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> or <b>1800 22 44 30</b> or call at 022 - 48867000 and 022-24997000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at toll-free no 1800225533 or call at 022- 23058738, 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 Bank/ Depository Participants (s), will receive an email from RTA i.e. KFintech which will include details of e-voting Event Number (EVEN)- i.e. [7939] , USER ID and password. Members are requested to use these credentials at below mentioned URL. You need to follow the following process:**
- b) Please access the RTA’s e-voting platform at the URL: <https://evoting.kfintech.com/>
- c) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-voting Event Number) [7939], 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. If you have forgotten the password, then you may click “**forgot password**” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- d) After entering these details appropriately, click on “**LOGIN**”.
- e) 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.**
- f) Once the password is changed ,you need to login again with the new credentials.
- g) On successful login, the system will prompt you to select the “EVENT” i.e. “**Suryoday Small Finance Bank Limited-[7939]**” and click on “Submit”.
- h) 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.
- i) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- j) 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**.
- k) You may then cast your vote by selecting an appropriate option and click on “**Submit**”.

- l) 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).
- m) 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 cast vote on their behalf 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](mailto:tushar@tusharshri.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format “Suryoday Small Finance Bank Limited-[7939]”.
- n) In case of any query pertaining to e-voting, please refer Help’ or ‘FAQs’ and ‘User Manual for shareholders’ available at the ‘Download’ section on the website (bottom corner) of our RTA at <https://evoting.kfintech.com/>. Member may also call RTA at toll free number 1-800-3094-001 or send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for all e-voting related matters.
- o) 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.
- p) Members whose Email IDs are not registered with the Bank / DPs and consequently have not received the Postal Ballot Notice and e-voting instructions will have to follow the following process:
  - In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to Registrar & Transfer Agent i.e. [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)
  - Members may send an e-mail request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested copy of PAN and copy of Client Master for sending the Postal Ballot Notice and the e-voting instructions.
  - After receiving the e-voting instructions, please follow all the steps mentioned below to cast your vote by electronic means.

**Once the Members have logged in by using either of Option 1 or Option 2, as applicable, they are required to follow the instructions given below:**

- a) 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 “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.
- b) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- c) Voting has to be done for each resolution of the Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific resolution it will be treated as abstained.
- d) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- e) 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 all the resolutions by clicking “SUBMIT”.

#### **Other Instructions:**

Further, any person may obtain the ‘User ID’ and ‘Password’ in the manner mentioned below:

- a) If the mobile number of the Member is registered against Folio/ DP ID and 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> 1202345612345678

- b) If e-mail address or mobile number of the member is registered against DP ID and Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter DP ID Client ID and PAN to generate a password.
- c) In case the Member is already registered with KFintech for e-voting then they can use their existing User ID and Password for logging in and casting their vote.

In case of any queries, you may refer Help or ‘FAQs’ and ‘User Manual’ for Members available at the ‘Download’ section on the website (bottom corner) of KFintech at <https://evoting.kfintech.com/> or call KFintech on Toll-Free No. 1-800-3094-001 (from 9:00 a.m. to 5:00 p.m.). Member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). However, KFintech shall endeavour to send User ID and Password to those new Members whose e-mail IDs are available.

#### **11. GENERAL SHAREHOLDERS RELATED INFORMATION:**

- a) **Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities:** SEBI vide Section V of its Master Circular for Registrars to an Issue and Share Transfer Agents’ dated May 17, 2023, read with SEBI Circular dated November 17, 2023, has mandated furnishing of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar. Members holding shares in physical mode and who have not



yet updated their KYC, including e-mail address, mobile no., bank details, etc., are requested to update the same by submitting duly filled in Form ISR-1 with relevant documents to the RTA or the Bank. Similarly, for updation of signature, Form ISR-2; for nomination, Form No. SH 13; for change in the nomination, Form No. SH 14; for opt out of nomination, Form ISR-3; and for cancellation of nomination, Form ISR-3, along with Form No. SH 14, duly filled in all respect, with relevant detailed process of submission to the RTA or the Bank. The detailed process of submission of PAN, KYC details and nomination along with necessary forms. The Communication details of RTA are as under:

KFin Technologies Limited, (Unit: Suryoday Small Finance Bank Limited),  
 Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda,  
 Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032,  
 Website: [www.kfintech.com](http://www.kfintech.com), Email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
 Toll-free number: 1800 309 4001.

- b) SEBI had earlier mandated freezing of folios without valid PAN, KYC details and Nomination, wherein any one of the referred documents / details were not available. In this regard, we would like to inform that SEBI, vide its Circular dated November 17, 2023, has done away with the requirement of freezing of folios and subsequent referring of the same to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002. Hence, folios of holders of physical securities who have not updated their PAN, KYC and Nomination details will not be frozen.
- c) However, it is pertinent to note that in case a holder of physical securities fails to furnish any of the above-mentioned details, the security holder shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing all such details/ documents.

**Summarized information at a glance:**

Particulars	Details
Link for remote e-voting (Please use as applicable to you)	<a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a> <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>
Helpline number for VC participation and e-voting	Contact KFin Technologies Limited ('KFinTech') at 1800-309-4001 or write to them at <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>
Cut-off Date for e-voting	<b>Friday, March 22, 2024</b>
Remote e-voting Start date & time	<b>Saturday, March 30, 2024 (9:00 A.M.) and</b>
Remote e-voting end date & time	<b>Sunday, April 28, 2024 (5:00 P.M.).</b>
Last date for publishing results of the e-voting	<b>Tuesday, April 30, 2024</b>
E-voting Event Number (EVEN)	<b>7939</b>
Registrar and Share Transfer Agents Contact details	Mr. Umesh Pandey, Senior Manager KFin Technologies Limited ("KFIN" or "KFinTech") Unit: Suryoday Small Finance Bank Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032 Email ids: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> ; <a href="mailto:umesh.pandey@kfintech.com">umesh.pandey@kfintech.com</a> Website: <a href="https://www.kfintech.com">https://www.kfintech.com</a> Toll free number: 1800-309-4001
Bank's contact details	Mr. Krishna Kant Chaturvedi Company Secretary & Compliance officer Contact No.: (022) 4185 6700/ 7420062129 Email id: <a href="mailto:company.secretary@suryodaybank.com">company.secretary@suryodaybank.com</a> <a href="mailto:shr.relations@suryodaybank.com">shr.relations@suryodaybank.com</a>
Link of disclosures on Stock Exchange website and Company website	NSE - <a href="https://www.nseindia.com/">https://www.nseindia.com/</a> BSE - <a href="https://www.bseindia.com/">https://www.bseindia.com/</a> Bank's website : <a href="https://www.suryodaybank.com/">https://www.suryodaybank.com/</a>

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

Pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the “Act”), the following statement sets out all the material facts relating to the businesses mentioned in the accompanying Notice and should be considered as part of the Notice.

**Item No. 1 – To take note of the appointment of Mr. Krishna Prasad Nair (DIN: 02611496), Independent Director, as Non-Executive Part-time Chairman of the Bank**

Mr. Krishna Prasad Nair (DIN: 02611496) had joined the Bank on July 22, 2021, as an Independent Director and his appointment to hold office for a period of Five (5) years with effect from July 22, 2021 to July 21, 2026 was approved by the Shareholders of the Bank at the 13<sup>th</sup> Annual General Meeting of the Bank held on September 20, 2021. Mr. Nair is a career banker and possesses in-depth experience in banking and financial operations. He has held senior and responsible positions in the public sector banks in his long career. The Nomination and Remuneration Committee (“NRC”) had, taking into consideration his very good performance as an Independent Director in the present Board and also as Chairman of some of the Committees of the Board, and also taking into account various relevant aspects, recommended the appointment of Mr. Krishna Prasad Nair, Independent Director, as Non-Executive Part-time Chairman of the Bank for a period of Three (3) years. Thereafter, the Board of Directors basis the recommendation made by NRC, approved the appointment of Mr. Nair and recommended the same for approval of the Reserve Bank of India (“RBI”).

The RBI vide its letter No. DoR.GOV.No.S4404/29.44.006/2023-24 dated November 01, 2023, had accorded its approval for the appointment of Mr. Krishna Prasad Nair (DIN: 02611496), Independent Director, as Non- Executive Part-time Chairman of the Bank, effective from November 01, 2023 to July 21, 2026, in accordance with the provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the RBI from time to time, in this regard.

Mr. Krishna Prasad Nair is not related to any of the Directors of the Bank and also does not hold any shares in the Bank. Further, he is not debarred/ disqualified from holding office of director by virtue of any order of the Securities and Exchange Board of India or any other authority. In the opinion of the Board, Mr. Krishna Prasad Nair meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise.

The Brief profile of Mr. Nair in terms of the SEBI Listing Regulations and the Secretarial Standard on the General Meetings (SS-2), is given below:

DIN	02611496
Age	64 Years
Date of first Appointment on Board	Appointed by the Board as Additional Director (Independent category) of the Bank w.e.f. July 22, 2021, which was approved by the Shareholders of the Bank at the 13 <sup>th</sup> Annual General Meeting of the Bank held on September 20, 2021
Qualification	Mr. Nair holds a Bachelor’s Degree in Commerce from Madras University and MBA from Cochin University of Science & Technology.
Experience/Expertise & brief profile	He is a career banker and a veteran in the financial services sector with over 38 years of experience with Indian Overseas Bank (6 years) and IDBI Bank (32 years). He has attended various trainings with IIM-A, CAFRAL, RBI and Kellogg School of Business, USA. He served as Deputy Managing Director in IDBI Bank from September 2016 to May 2019 during which he handled Retail Banking, Corporate Banking, NPA Management, HR, IT, Administration & Facilities Management and was Chair and a Member of Credit and ALCO Committees.
Terms and Conditions of Appointment or re-appointment along with remuneration	Appointed as Non-Executive Part-time Chairman of the Bank for a period from November 01, 2023 to July 21, 2026 in accordance with the approval granted by the RBI.
The last drawn remuneration	Remuneration – Nil However, Rs. 20,70,000 paid as sitting fees for attending Board and Board level Committee meetings during FY 2023-24 (till date of Notice).
Shareholding in the Bank, including shareholding as a beneficial owner	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	He has attended Ten (10) out of Ten (10) Board meetings held (till the date of Notice of Postal Ballot) in the Financial Year 2023-24
Other Directorships	Nil
Memberships/Chairmanship of Committees of other Boards	None
List of entities from which the concerned Director has resigned in past Three (3) years	1. The India Cements Limited – June 24, 2023

Accordingly, the Members are requested to consider and take note of the appointment of Mr. Krishna Prasad Nair (DIN: 02611496), Independent Director, as Non- Executive Part-time Chairman of the Bank with effect from November 01, 2023, to July 21, 2026.

Save and except Mr. Krishna Prasad Nair, none of the Director(s) and Key Managerial Personnel of the Bank or their relative(s) is/are concerned or interested, in any manner in the said Resolution(s), except to the extent of their shareholding in the Bank.

The Board recommends the Resolution(s) set out at Item No.1 of the Notice for your approval as an **Ordinary Resolution**.

**Item No. 2 - To approve the appointment of Mrs. Swati Datye (DIN: 06751552) as an Independent Director of the Bank**

Basis the recommendation of the Nomination and Remuneration Committee of the Board (“NRC”), the Board of Directors of Suryoday Small Finance Bank Limited (the “Bank”) at their meeting held on January 24, 2024, had approved the appointment of Mrs. Swati Datye (DIN: 06751552) as an Additional Director (Non-executive Independent category) on the Board of the Bank, with effect from **February 01, 2024** in order to fill the intermittent vacancy caused due to resignation of Dr. Mandeep Maitra. 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 upto the date of the next General Meeting of the Bank or Three (3) months from the date of appointment, whichever is earlier. The Board of Directors at the said meeting, subject to approval of Shareholders of the Bank, had also approved the appointment of Mrs. Swati Datye, as an Independent Director of the Bank, for a period of Five (5) consecutive years, with effect from February 01, 2024, not liable to retire by rotation.

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 Mrs. Swati Datye for the office of Director of the Bank.

Mrs. Swati Datye 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 Mrs. Swati Datye 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. Mrs. Swati Datye is not debarred from holding the office of Director by virtue of any order of the SEBI or any other authority. Accordingly, NRC had recommended her appointment to the Board.

The Bank has also received a declaration from Mrs. Swati Datye 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 Mrs. Swati Datye and basis the review and recommendation by NRC, the Board noted that Mrs. Swati Datye 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 of the opinion that Mrs. Swati Datye is a person of integrity and has relevant experience and expertise to be appointed as an Independent Director of the Bank.

Mrs. Datye’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.

Mrs. Datye is not related to any of the Directors of the Bank and also does not hold any shares in the Bank. Further, she is not debarred/disqualified from holding office of director by virtue of any order of the Securities and Exchange Board of India or any other authority. In the opinion of the Board, Mrs. Swati Datye meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise.

The Brief profile of Mrs. Swati Datye in terms of the SEBI Listing Regulations and the Secretarial Standard on the General Meetings (SS-2), is given below:

DIN	06751552
Age	59 Years
Date of first Appointment on Board	Appointed as Additional Director (under Non-executive Independent Category) w.e.f. February 01, 2024
Qualification	MBA (HR) from Narsee Monjee Institute of Management Studies (NMIMS), BA (Economics) from D G Ruparel College, Mumbai University
Experience/Expertise & brief profile	Mrs. Swati Datye has over 37 years of experience in the field of Human Resources across organizations like RBL Bank, First Data, ICICI Bank and Indian Hotels. She

	<p>is a Post-graduate in management with specialization in HR from Mumbai University and is also certified on multiple assessment tools.</p> <ul style="list-style-type: none"> <li>• She was with RBL Bank from October 2018 to June 2022, as Executive Vice President and Head Employee Experience, Talent Acquisition &amp; Management, Diversity &amp; Inclusion. She has been extremely passionate about building a diverse and inclusive workplace and has been responsible in setting up the D&amp;I practice at RBL Bank when the bank joined the 2X challenge committing to grow the gender diversity to 40% by 2025 (from 24% in 2019).</li> <li>• She was with First Data (now Fiserv) for 6 years, as Head HR, APAC and was instrumental in setting up the HR policies and processes for the India team and lead the HR function for the APAC region.</li> <li>• She has spent 21 years at ICICI Bank working across various roles in HR including business partner, talent acquisition, talent assessment, Leadership Mentoring Programs, HR Admin &amp; Operations, POSH, Leadership Awards.</li> <li>• She started her career with Indian Hotels (Taj Group) fresh out of campus and led the HR function at the Taj Air Caterers for 3 years.</li> <li>• She has been an active HR professional; she was the General Secretary of the Mumbai Chapter of National HRD Network in 2009-2011.</li> </ul>
Terms and Conditions of Appointment or re-appointment along with remuneration	Appointment as an Independent Director for a period of Five (5) consecutive years, with effect from February 01, 2024, not liable to retire by rotation.
The last drawn remuneration	Remuneration - Nil However, Rs. 2,20,000 paid as sitting fees for attending Board and Board level Committee meetings during FY 2023-24 (till date of Notice).
Shareholding in the Bank, including shareholding as a beneficial owner	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	She has attended Two (2) out of Two (2) Board meetings held during her tenure ( <i>till the date of Notice of Postal Ballot</i> ) in the Financial Year 2023-24
Other Directorships	Nil
Memberships / Chairmanship of Committees of other Boards	None
List of entities from which the concerned Director has resigned in past Three (3) years	None

Accordingly, the Members are requested to consider and approve the appointment of Mrs. Swati Datye (DIN: 06751552) as an Independent Director of the Bank form a period of Five (5) consecutive years, with effect from February 01, 2024.

Save and except Mrs. Swati Datye, none of the Director(s) and Key Managerial Personnel of the Bank or their relative(s) is/are concerned or interested, in the said Resolution(s), except to the extent of their shareholding in the Bank.

The Board recommends the resolutions set out at Item No.2 of the Notice for your approval as a **Special Resolution**.

**Item No. 3 and 4 - To approve the appointment of Mr. Hemant Premchand Shah (DIN: 10548728) as a Director and also as Whole-time Director, designated as Executive Director and Key Managerial Personnel of the Bank, on the terms and conditions, including the remuneration, as approved by the Reserve Bank of India**

Basis the recommendations made by the Nomination and Remuneration Committee ("NRC"), and the Board of Directors at their respective meetings held on September 21, 2023, the Reserve Bank of India ("RBI") vide its letter No. DoR.GOV.No.S6035/29.44.006/2023-24 dated January 18, 2024, had accorded its approval for the appointment of Mr. Hemant Premchand Shah as Whole-time Director of the Bank, for a period of Three (3) years w.e.f. the date of his taking charge, on the terms and conditions and remuneration payable to him as detailed in the said RBI letter and elaborated in the proposed Resolution(s). Further, Mr. Hemant Premchand Shah, has confirmed the date of his taking charge as Executive Director of the Bank, effective from April 01, 2024.

Thereafter, the NRC at its meeting held on March 14, 2024, had after taking into account approval received from the RBI, had recommended the appointment of Mr. Hemant Premchand Shah as Additional Director of the Bank. The NRC also recommended the appointment of Mr. Hemant Premchand Shah, as Whole-time Director, to be designated as Executive Director and Key Managerial Personnel of the Bank, for a period of Three (3) years effective from April 01, 2024. The Board of Directors of the Bank at their meeting held on March 22, 2024, subject to the approval of the Shareholders, have approved the appointment of Mr. Hemant Premchand Shah, firstly as an Additional Director and also as Whole-time Director, to be designated as Executive Director and Key Managerial Personnel of the Bank for a period of Three (3) years effective from April 01, 2024. He shall not be liable to retire by rotation.



In terms of Section 160 of the Act, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Hemant Premchand Shah for the office of Director of the Bank. Further, the Bank has received declaration, in terms of Section 164 of the Act, from Mr. Shah that he is not disqualified from being appointed as a Director and he has given his consent to act as a Director of the Bank, along with other necessary declarations/ disclosures for his appointment, as required under the Act, SEBI Listing Regulations, the BR Act and other applicable statutory provisions. In the opinion of the Board, Mr. Shah meets the fit and proper criteria and is a person of integrity, and has requisite qualifications, skills, experience, and expertise in specific functional areas, for being appointed as a Director of the Bank, which would be beneficial to the Bank. He has affirmed that he is not debarred from holding office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority. Mr. Shah fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the BR Act and other guidelines issued by the RBI, from time to time. Mr. Shah's proposed appointment is in compliance with the provisions of Section 10A of the BR Act, in particular, on account of him having the requisite experience/expertise in banking and law, as required under Section 10A(2)(a) of the BR Act.

Further, in the capacity as Executive Director and Key Managerial Personnel of the Bank, the remuneration payable to Mr. Hemant Premchand Shah, shall be governed in accordance with the approval granted by the RBI vide its letter No. DoR.GOV.No.S6035/29.44.006/2023-24 dated January 18, 2024, as detailed below:

Sr. No.	Particulars	Remuneration payable to the Whole-time (Executive) Director for FY 2024-25, as approved of the RBI, subject to approval of the Shareholders of the Bank
1.	Fixed Remuneration (inclusive of retiral and perquisites)	₹ 1.60 Crore p.a. (Including, perquisites, if any and retiral)
2.	Variable Remuneration	In accordance with the Bank's Compensation Policy drawn in line with the RBI Guidelines, the Variable Remuneration shall be upto 1.00 times of the Fixed Remuneration and shall be payable on a deferral basis as per the provisions of the said Compensation Policy and subject to the approval of the RBI.
3.	Medical Benefits	Mediclaime insurance coverage as per HR Policy of the Bank
4.	Provident fund/ Gratuity/ Pension	As per applicable Statutory provisions / Regulations. PF: ₹ 9.01 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)
5.	Joining Employee Stock Options (Joining - ESOPs)	2,00,000 Options in accordance with the Compensation Policy read with Employees Stock Option Scheme, 2019 of the Bank

The above remuneration and terms & conditions attached thereto, as approved by the RBI, shall be governed in accordance with the Compensation Policy of the Bank. The Board of Directors, basis the recommendation of the NRC shall be authorised to alter and vary the terms & conditions, as may be necessary from time to time during the entire tenure, in such manner as may be decided by the Board, within the purview of the approval(s) already granted by the RBI or further approval(s) to be sought from RBI, time to time, in this regard. The Variable Remuneration as mentioned above, shall be basis the Annual Performance Review by the NRC and the Board and shall be subject to the approval of the RBI for every financial year.

Accordingly, the Members are requested to consider and approve the appointment of Mr. Hemant Premchand Shah (DIN: 10548728) as a Director of the Bank, with effect from April 01, 2024 by approving the Resolution at Item No. 3 of this Notice. Also, approval of the Members is being sought for the appointment of Mr. Hemant Premchand Shah, as Whole-time Director, to be designated as Executive Director and Key Managerial Personnel of the Bank, for a period of Three (3) years effective from April 01, 2024, by approving the Resolution at Item No. 4 of this Notice.

The Brief profile of Mr. Hemant Premchand Shah in terms of the SEBI Listing Regulations and the Secretarial Standard on the General Meetings (SS-2), is given below:

DIN	10548728
Age	58 Years
Date of first Appointment on Board	w.e.f. April 01, 2024
Qualification	By qualification, he is a Bachelor of Commerce and also completed various Executive Education programmes.
Experience/Expertise & brief profile	Mr. Hemant Premchand Shah is seasoned banker with 35 years in Banking & Financial companies, of which, last 28 years exceptional experience with Kotak (NBFC & Bank). Proficient in overseeing operations, enhancing customer experiences, managing risk, leading Business Solutions Group and governance functions. Demonstrated ability to formulate and execute strategic support service functions aligned with the organisation's vision and mission.  He has been with Kotak (NBFC & Bank) since last 28 years and have handled Retail Operations, Compliance & Data Management, Risk Management, Credit Underwriter, Business Solution for Retail Banking System, Large project Management including integration with ING VVSYA Bank.

	By qualification, he is Bachelor of Commerce and also completed various Executive Education programmes.
Terms and Conditions of Appointment or re-appointment along with remuneration	Appointed as Whole-time Director, to be designated as Executive Director and Key Managerial Personnel of the Bank, for a period of Three (3) years w.e.f. the date of taking charge, i.e. April 01, 2024
The last drawn remuneration	Not Applicable
Shareholding in the Bank, including shareholding as a beneficial owner	None
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	Not applicable
Other Directorships	None
List of entities from which the concerned Director has resigned in past Three (3) years	None
Memberships / Chairmanship of Committees of other Boards	None

Save and except Mr. Hemant Premchand Shah (DIN: 10548728) and his relatives, none of the Director(s) and the Key Managerial Personnel of the Bank and their relative(s) is/are in any way concerned or interested, financially or otherwise, except to the extent of their shareholding in the Bank, in the Ordinary Resolution(s) set out in Item Nos. 3 and 4 of this Notice.

The Board recommends the Resolutions set out at Item Nos. 3 and 4 of the Notice for your approval as **Ordinary Resolutions**.

**Registered & Corporate Office:**

Unit no. 1101, Sharda Terraces, Plot No. 65,  
 Sector 11, CBD Belapur, Navi Mumbai 400 614  
 CIN : L65923MH2008PLC261472  
 Website: [www.suryodaybank.com](http://www.suryodaybank.com)  
 E-mail: [company.secretary@suryodaybank.com](mailto:company.secretary@suryodaybank.com)

Date: March 22, 2024  
 Place: Navi Mumbai

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

Sd/-

**Krishna Kant Chaturvedi  
 Company Secretary  
 FCS 7264**