September 11, 2026

BSE Limited
Scrip Code: 543942, 975790, 959644, 976203

National Stock Exchange of India Limited
Symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Outcome of the meeting of Capital Structuring & Fund Raise Committee ("CSFRC") of the Board held on Friday, September 11, 2026

Ref: 1. Prior intimation of Board Meeting dated June 17, 2026;
2. Outcome of Board Meeting dated June 20, 2026

We refer to our letter dated June 20, 2026, wherein the Board of Directors had approved the issuance of Unsecured, Subordinated, Redeemable, Tier II bonds in the form of Non-Convertible Debentures aggregating up to ₹500 crore on a private placement basis, in one or more tranches during the Financial Year 2026-27, within the borrowing limits approved under Section 180(1)(c) of the Companies Act, 2013, and subject to such regulatory/statutory approvals and any other approvals as may be necessary.

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III and Regulation 51(2) read with Para A of Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable regulations, if any, we hereby inform that the CSFRC of the Board, acting under the authority delegated to it by the Board of Directors, at its meeting held today i.e. September 11, 2026 has inter-alia considered and approved the following:

i. Issuance of Rated, Listed, Unsecured, Subordinated, Redeemable, Lower Tier II bonds in the form of Non-Convertible Debentures having a face value of ₹1,00,000 (Rupees One Lakh only) each, aggregating up to ₹200,00,00,000 base issue and up to ₹1,00,00,00,000 through green shoe option (totalling up to ₹3,00,00,00,000 (Rupees Three Hundred Crore only) ("NCDs"), to eligible investors , on a private placement basis, in one or more tranches, subject to receipt of in-principle approval from BSE Limited and such other statutory and regulatory approvals as may be required.

ii. Draft General Information Document ("GID") and Key Information Document ("KID"), in terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, read with the SEBI Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated October 15, 2025, as amended ("SEBI NCS Master Circular"), for the aforesaid issuance of NCDs.

iii. Authorisation to make an application to BSE Limited for in-principle approval for listing of the NCDs on its Wholesale Debt Market segment, to undertake the issuance through the electronic book mechanism on the Electronic Book Provider platform in terms of the SEBI NCS Master Circular, and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid issuance of NCDs.

Details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, in respect of the abovementioned issuance of NCDs are enclosed as **Annexure A**.

The Meeting commenced at 9:30 a.m. (IST) and concluded at 10:45 a.m. (IST).

This disclosure is also available on the website of the Bank i.e. www.utkarsh.bank.in.

This is for your information and records.

Thanking you,
Yours faithfully,
For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy
Digitally signed by Muthiah Ganapathy
Date: 2026.09.11 11:06:52 +05'30'

Muthiah Ganapathy
Company Secretary & Compliance Officer

Encl:. As above

Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Type of securities proposed to be issued	Rated, Listed, Unsecured, Subordinated, Redeemable, Lower Tier II bonds in the form of Non- Convertible Debentures (“**NCDs**”)
Type of issuance	Issuance of NCDs on a Private Placement basis to eligible investors
Total number of securities proposed to be issued or the total amount for which the securities will be issued	Up to 30,000 NCDs having a face value of ₹1,00,000 (Rupees One Lakh only) each
Size of the issue	₹200 crore base issue + up to ₹100 crore Green Shoe Option. (Up to ₹3,00,00,00,000 (Rupees Two Hundred & Fifty Crore only)
Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes The NCDs are proposed to be listed on the Wholesale Debt Market segment of BSE Limited (“**BSE**”).
Tenure of the instrument - date of allotment and date of maturity	7 (Seven) Years from the Deemed Date of Allotment
Coupon / interest offered, schedule of payment of coupon/interest and Principal	Up to 11.75 % (Eleven point seven five percent) per annum payable quarterly
Charge / security, if any, created over the assets	Not applicable, the NCDs are Unsecured.
Special right / interest / privileges attached to the instrument and changes thereof	Not Applicable

Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	None
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any	None
Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable