Utkarsh Small Finance Bank

November 03, 2026

BSE Limited
Scrip Code: 543942, 975790, 959644, 976203, 978213

National Stock Exchange of India Limited
Symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Regulation 52(7) and Regulation 52 (7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI Listing Regulations") - Utilization of issue proceeds of non-convertible securities and Statement of deviation/ variation in use of Issue proceeds.

Pursuant to Regulation 52(7) and Regulation 52 (7A) of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated December 24, 2019, enclosed herewith the statement of deviation(s) or variation(s) of funds raised through Issue of Non-Convertible Debentures on private placement basis, by the Bank in the specified format, for the quarter ended September 30, 2026.

Kindly note that there was no deviation(s)/variation(s) in the utilisation of funds raised as aforesaid. The said statement has been reviewed by the Audit Committee of the Bank at its meeting held on Tuesday, November 03, 2026.

This disclosure is also available on the Bank's website 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: 2026.11.03 20:51:51 +05'30'

Muthiah Ganapathy
Company Secretary & Compliance Officer

Encl:. As above

Utkarsh Small Finance Bank

Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity	Utkarsh Small Finance Bank Limited					
Mode of Fund Raising	Issue of Non-Convertible Debentures on private placement basis					
Date of Raising Funds	September 25, 2026					
Amount Raised	Rs. 300 crores					
Report filed for Quarter ended	September 30, 2026					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	**Modified Object, if any**	**Original Allocation (in crores)**	**Modified allocation, if any**	**Funds Utilised (in crores)**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
Augmenting lower Tier II Capital for strengthening its capital adequacy and for enhancing its long-term resources.	Not Applicable	300	Not Applicable	300	Not Applicable	The proceeds of Issue have been utilized in line with the objects of the issue as mentioned in the Key Information Document.

The proceeds of Issue shall be utilized for regular business activities of the Bank.						

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Signature	Muthiah Ganapathy Digitally signed by Muthiah Ganapathy Date: 2026.11.03 20:52:32 +05'30'
Name of Signatory	Muthiah Ganapathy
Designation	Company Secretary & Compliance Officer