
NOTICE FOR EXTRA-ORDINARY GENERAL MEETING

Name of Company	Shivalik Small Finance Bank Limited
Registered office address	501, Salcon Aurum, Jasola District Centre, New Delhi – 110025
Corporate Identity Number	U65900DL2020PLC366027
Telephone number	0120-4060000
e-mail address	info@shivalikbank.com

SHIVALIK SMALL FINANCE BANK LTD.

HEAD OFFICE:
2nd & 3rd Floor, Add India Tower,
Plot No.A-6A, Sector-125, Noida-201303

Ph: 0120-4060000
info@shivalikbank.com
www.shivalikbank.com

REGD. OFFICE:
501, Salcon Aurum, Jasola District Centre, New Delhi - 110025.
CIN NO: U65900DL2020PLC366027

NOTICE

NOTICE is hereby given that the 1st Extra-Ordinary General Meeting (EGM) of Financial Year 2024-25 of the members of **Shivalik Small Finance Bank Limited ('Bank' or 'Company')** will be held on Saturday, the 25th day of May 2024 at 10:00 am (IST) at Head Office of the Bank situated at 2nd Floor, Plot No 6A, Add India Tower, Sector 125, Noida - 201303, to transact the following business(s):

SPECIAL BUSINESS(ES):

Item No. 1: Increase in Authorised Share Capital and amendment of Memorandum of Association of the Company

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

“RESOLVED THAT (i) pursuant to the provisions of sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, (ii) applicable provisions of Articles of Association of the Company, and any other approvals as may be necessary, consent of the member of the Company be and are hereby accorded to increase the Authorized Share Capital of the Company from INR 1,60,00,00,000/- (Indian Rupees One Hundred Sixty Crores only) divided into 14,00,00,000 (Fourteen Crore) equity Shares of INR 10/- (Indian Rupees Ten Only) each amounting to INR 1,40,00,00,000 (Indian Rupees One Hundred Forty Crore Only) and 2,00,00,000 (Two Crore) preference shares of INR 10/- (Indian Rupees Ten Only) each amounting to INR 2,00,00,00,000 (Indian Rupees Two Hundred Crore Only) divided into 18,00,00,000 (Eighteen Crore) equity Shares of INR 10/- (Indian Rupees Ten only) each amounting to INR 1,80,00,00,000 (Indian Rupees One Hundred Eighty Crore Only) and 2,00,00,000 (Two Crore) preference shares of INR 10/- (Indian Rupees Ten only) each amounting to INR 20,00,00,000 (Indian Rupees Twenty Crore only).

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V.

- V. *The Authorized Share Capital of the Company is INR 2,00,00,00,000/- (Indian Rupees Two Hundred Crores only) divided into 18,00,00,000 (Eighteen Crore) equity Shares of INR 10/- (Indian Rupees Ten only) each amounting to INR 1,80,00,00,000 (Indian Rupees One Hundred Eighty Crore only) and 2,00,00,000 (Two Crore) preference shares of INR 10/- (Indian Rupees Ten only) each amounting to INR 20,00,00,000 (Indian Rupees Twenty Crore only).*

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard and to finalise and execute all such deeds and documents as may be necessary or expedient, including making necessary e-filings with the Registrar of Companies.”

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Item No. 2: Issue of Equity Shares on Private Placement basis to Lightspeed India Partners IV, LLC

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

“RESOLVED THAT pursuant the provisions of (i) Articles of Association of the Company, (ii) Section 42 read with Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), (iii) the Foreign Exchange Management Act, 1999, (as amended from time to time) and (iv) the regulations made thereunder, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, or any other competent authority, whether in India or abroad, from time to time to the extent applicable, consent of the members of the Company be and is hereby accorded for issuance of 69,21,968 equity shares of the Bank to Lightspeed India Partners IV, LLC at the price of INR 55.50/- (Indian Rupees Fifty Five Point Fifty only) including premium of INR 45.50/- (Indian Rupees Forty Five Point Fifty only) per equity share for an aggregate subscription amount of INR 38,41,69,224.00/- (Indian Rupees Thirty Eight Crore Forty One Lakhs Sixty Nine Thousands Two Hundred Twenty Four only).

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, name of the Lightspeed India Partners IV, LLC be recorded for the issue of invitation to subscribe to the equity shares of the Bank.

RESOLVED FURTHER THAT the Valuation Certificate issued by Sundae Capital Advisors Private Limited, Registered Valuer and Merchant Banker as placed before the members be and is hereby perused and noted by the members of the Bank.

RESOLVED FURTHER THAT the draft of the offer letter in Form PAS-4 (“Offer Letter”) placed before the members be and is hereby approved and any Director or Company Secretary of the Bank be and is hereby severally authorized to issue the said Offer Letter to Lightspeed India Partners IV, LLC.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby severally authorized to make any corrections, amendments, deletions, or additions in the Offer Letter relating to the proposed Offer and to give any information, explanation, declaration, and confirmations as may be required in accordance with applicable law.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized severally to determine, vary, modify, alter any of the terms and conditions of the issue, as it may deem expedient, in its discretion, open and close the offer of above said Shares, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into agreements, addendums, documents in connection therewith and incidental thereto as the Board in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise regarding the offer, issue, and allotment of the securities and take all other steps and do all such deeds and actions which may be incidental, consequential, relevant or ancillary in this

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connection and that the decisions of the Board shall be final, binding and conclusive.”

Item No. 3: Issue of Equity Shares on Private Placement basis to Sorin Investment Fund

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

“**RESOLVED THAT** pursuant the provisions of (i) Articles of Association of the Company, (ii) Section 42 read with Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), (iii) the Foreign Exchange Management Act, 1999, (as amended from time to time) and (iv) the regulations made thereunder, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, or any other competent authority, whether in India or abroad, from time to time to the extent applicable, consent of the members of the Bank be and is hereby accorded for the issuance of 69,21,968 equity shares of the Company to Sorin Investment Fund at the price of INR 55.50/- (Indian Rupees Fifty Five Point Fifty only) including premium of INR 45.50/- (Indian Rupees Forty Five Point Fifty only) per equity share for an aggregate subscription amount of INR 38,41,69,224.00/- (Indian Rupees Thirty Eight Crore Forty One Lakhs Sixty Nine Thousands Two Hundred Twenty Four only).

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, name of the Sorin Investment Fund be recorded for the issue of invitation to subscribe to the equity shares of the Bank.

RESOLVED FURTHER THAT the Valuation Certificate issued by Sundae Capital Advisors Private Limited, Registered Valuer and Merchant Banker as placed before the members be and is hereby perused and noted by the members of the Bank.

RESOLVED FURTHER THAT the draft of the offer letter in Form PAS-4 (“Offer Letter”) placed before the members be and is hereby approved and any Director or Company Secretary of the Bank be and is hereby severally authorized to issue the said Offer Letter to Sorin Investment Fund.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby severally authorized to make any corrections, amendments, deletions, or additions in the Offer Letter relating to the proposed Offer and to give any information, explanation, declaration, and confirmations as may be required in accordance with applicable law.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized severally to determine, vary, modify, alter any of the terms and conditions of the issue, as it may deem expedient, in its discretion, open and close the offer of above said Shares, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into agreements, addendums, documents in connection therewith and incidental thereto as the Board in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise regarding the offer, issue, and allotment of the securities and take all other steps and do all such deeds and actions which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive.”

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Item No. 4: Issue of Equity Shares on Private Placement basis to Quona Accion Inclusion Fund III, L.P.

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

“RESOLVED THAT pursuant the provisions of (i) Articles of Association of the Company, (ii) Section 42 read with Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), (iii) the Foreign Exchange Management Act, 1999, (as amended from time to time) and (iv) the regulations made thereunder, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, or any other competent authority, whether in India or abroad, from time to time to the extent applicable, consent of the members of the Bank be and is hereby accorded for issuance of 17,28,431 equity shares of the Bank to Quona Accion Inclusion Fund III, L.P. at the price of INR 55.50/- (Indian Rupees Fifty Five Point Fifty only) including premium of INR 45.50/- (Indian Rupees Forty Five Point Fifty only) per equity share for an aggregate subscription amount of INR 9,59,27,920.50/- (Indian Rupees Nine Crore, Fifty Nine Lakhs, Twenty Seven Thousand, Nine Hundred Twenty point Fifty only).

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, name of the Quona Accion Inclusion Fund III, L.P. be recorded for the issue of invitation to subscribe to the equity shares of the Bank.

RESOLVED FURTHER THAT the Valuation Certificate issued by Sundae Capital Advisors Private Limited, Registered Valuer and Merchant Banker as placed before the members be and is hereby perused and noted by the members of the Bank.

RESOLVED FURTHER THAT the draft of the offer letter in Form PAS-4 (“Offer Letter”) placed before the members be and is hereby approved and any Director or Company Secretary of the Bank be and is hereby severally authorized to issue the said Offer Letter to Quona Accion Inclusion Fund III, L.P.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby severally authorized to make any corrections, amendments, deletions, or additions in the Offer Letter relating to the proposed Offer and to give any information, explanation, declaration, and confirmations as may be required in accordance with applicable law.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized severally to determine, vary, modify, alter any of the terms and conditions of the issue, as it may deem expedient, in its discretion, open and close the offer of above said Shares, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into agreements, addendums, documents in connection therewith and incidental thereto as the Board in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise regarding the offer, issue, and allotment of the securities and take all other steps and do all such deeds and actions which may be incidental, consequential, relevant or ancillary in this

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connection and that the decisions of the Board shall be final, binding and conclusive.”

Item No. 5: Issue of Equity Shares on Private Placement basis to Accel India VII (Mauritius) Ltd.

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

“RESOLVED THAT pursuant the provisions of (i) Articles of Association of the Company, (ii) Section 42 read with Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), (iii) the Foreign Exchange Management Act, 1999, (as amended from time to time) and (iv) the regulations made thereunder, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, or any other competent authority, whether in India or abroad, from time to time to the extent applicable, consent of the members of the Bank be and is hereby accorded for the issuance of 17,28,431 equity shares of the Bank to Accel India VII (Mauritius) Ltd. at the price of INR 55.50/- (Indian Rupees Fifty Five Point Fifty only) including premium of INR 45.50/- (Indian Rupees Forty Five Point Fifty only) per equity share for an aggregate subscription amount of INR 9,59,27,920.50/- (Indian Rupees Nine Crore, Fifty Nine Lakhs, Twenty Seven Thousand, Nine Hundred Twenty point Fifty only).

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, name of the Accel India VII (Mauritius) Ltd. be recorded for the issue of invitation to subscribe to the equity shares of the Bank.

RESOLVED FURTHER THAT the Valuation Certificate issued by Sundae Capital Advisors Private Limited, Registered Valuer and Merchant Banker as placed before the members be and is hereby perused and noted by the members of the Bank.

RESOLVED FURTHER THAT the draft of the offer letter in Form PAS-4 (“Offer Letter”) placed before the members be and is hereby approved and any Director or Company Secretary of the Bank be and is hereby severally authorized to issue the said Offer Letter to Accel India VII (Mauritius) Ltd.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby severally authorized to make any corrections, amendments, deletions, or additions in the Offer Letter relating to the proposed Offer and to give any information, explanation, declaration, and confirmations as may be required in accordance with applicable law.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized severally to determine, vary, modify, alter any of the terms and conditions of the issue, as it may deem expedient, in its discretion, open and close the offer of above said Shares, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into agreements, addendums, documents in connection therewith and incidental thereto as the Board in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise regarding the offer, issue, and allotment of the securities and take all other steps and

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do all such deeds and actions which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive.”

By order of the Board of Directors
For Shivalik Small Finance Bank Limited

(Shruti Pandey)
Company Secretary
Membership No.: A3479

Place: Noida
Date: 2nd May 2024

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Website: www.shivalikbank.com
Tel no.:0120-4060000
E-mail: investorrelations@shivalikbank.com

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NOTES:

1. The relevant explanatory statement in terms of Section 102(1) of the Companies Act, 2013 including amendments thereto, is attached as an annexure to this notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE BANK.
3. The form of proxy to be valid should be duly completed, stamped and signed and must be deposited with the Bank at least 48 hours before the time scheduled for the Meeting. The proxy form in Form MGT-11 is attached.
4. A proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
5. Members are requested to register their e-mail address, including changes therein from time to time, with the Bank to enable the Bank to service various notice, reports, documents etc. to the Members in electronic mode.
6. Entry to the place of meeting will be regulated by an attendance slip which is annexed to this notice. Members / Proxies are requested to bring the Attendance Slip duly filled in.
7. In the case of corporate shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Companies Act, 2013 for such representation may please be forwarded to the Bank.
8. All documents referred to in the Notice will be available for inspection at the Bank's registered office during normal business hours on working days up to the date of the Extraordinary General Meeting.
9. The route map for the venue of the general meeting, Attendance slip, and Proxy Form are appended herein as below.

**By order of the Board of Directors
For Shivalik Small Finance Bank Limited**

**(Shruti Pandey)
Company Secretary
Membership No.: A34796**

**Place: Noida
Date: 2nd May 2024**

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EXPLANATORY STATEMENT

A STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FOR 1ST EXTRA-ORDINARY GENERAL MEETING OF FY 2024-25 OF THE BANK SCHEDULED TO BE HELD ON SATURDAY, THE 25TH DAY OF MAY 2024 AT HEAD OFFICE OF THE BANK SITAUTED AT 2ND FLOOR, PLOT NO 6A, ADD INDIA TOWER, SECTOR 125, NOIDA – 201303

Item No. 1: Increase in Authorised Share Capital and amendment of Memorandum of Association of the Company

The Company is informed that the Bank is planning to issue further share capital for the following purposes in the near future:

- Institutional investment in the Bank as part of the capital fund raise.
- Conversion of Compulsorily Convertible Preference Shares and Share Warrants issued to Promoter and Promoter Group
- ESOPs to eligible employees

In view of aforesaid, there is a proposal to increase the Authorised Share Capital of the Company from INR 1,60,00,00,000/- (Indian Rupees One Hundred Sixty Crores only) divided into 14,00,00,000 (Fourteen Crore) equity Shares of INR 10/- (Indian Rupees Ten only) each amounting to INR 1,40,00,00,000 (Indian Rupees One Hundred Forty Crore only) and 2,00,00,000 (Two Crore) preference shares of INR 10/- (Indian Rupees Ten only) each amounting to INR 20,00,00,000 (Indian Rupees Twenty Crore only) to INR 2,00,00,00,000/- (Indian Rupees Two Hundred Crores only) divided into 18,00,00,000 (Eighteen Crore) equity Shares of INR 10/- (Indian Rupees Ten only) each amounting to INR 1,80,00,00,000 (Indian Rupees One Hundred Eighty Crore Only) and 2,00,00,000 (Two Crore) preference shares of INR 10/- (Indian Rupees Ten only) each amounting to INR 20,00,00,000 (Indian Rupees Twenty Crore only).

Pursuant to provision of Section 61(1)(a) of the Companies Act, 2013 prescribes that a limited company having a share capital may, if so, authorised by its articles, alter its memorandum in its General Meeting to increase its Authorised Share Capital by such amount as it thinks expedient.

Item No. 2 to 5: Issue of Equity Shares on a Private Placement Basis

The Board of Directors of the Bank at their meeting held on 29th April, 2024 proposed to offer and issue 1,73,00,798 (One Crore, Seventy Three Lakhs, Seven Hundred Ninety Eight only) equity shares having face value of INR 10/- (Indian Rupee Ten only) each at premium of INR 45.50/- (Indian Rupees Forty Five Point Fifty only) per share aggregating to INR 96,01,94,289/- (Indian Rupee Ninety Six Crore, One Lakhs, Ninety Four Thousand, Two Hundred Eighty Nine only) to following entities:

- Lightspeed India Partners IV, LLC** for subscription to 69,21,968 equity shares of the Company.
- Sorin Investment Fund** for subscription to 69,21,968 equity shares of the Company.
- Quona Accion Inclusion Fund III, L.P.** for subscription to 17,28,431 equity shares of the Company, and
- Accel India VII (Mauritius) Ltd**, for subscription to 17,28,431 equity shares of the Company.

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As per Section 42 of the Companies Act, 2013, read with the Companies (Prospectus and allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe to securities, including Equity Shares on a Private Placement basis, is required to obtain the prior approval of the shareholders by way of a Special Resolution, for each of the offers and invitations.

Accordingly, the approval of members is being sought by way of a Special Resolution, for the issue of Equity Shares aggregating to an amount of up to INR 96,01,94,289/- (Indian Rupee Ninety-Six Crore, One Lakhs, Ninety-Four Thousand, Two Hundred Eighty-Nine only).

I. Given below is a statement of disclosures as required under Rule 14(1) of the Companies (Prospectus and Allotment of securities) Rules, 2014:

S. No	Particulars	
(a)	Particulars of the offer including date of passing board resolution	<p>The Board of Directors of the Company at its meeting held on 29th April 2024 has approved the offer for issuance of 1,73,00,798 (One Crore, Seventy Three Lakhs, Seven Hundred Ninety Eight only) equity shares having face value of INR 10/- (Indian Rupee Ten only) each at premium of INR 45.50/- (Indian Rupees Forty Five Point Fifty only) per share aggregating to INR 96,01,94,289/- (Indian Rupee Ninety Six Crore, One Lakhs, Ninety Four Thousand, Two Hundred Eighty Nine only).</p> <p>Proposed Offeree(s) are hereunder:</p> <ul style="list-style-type: none"> i. Lightspeed India Partners IV, LLC: 69,21,968 equity shares of the Bank at a price of INR 55.50/- ii. Sorin Investment Fund: 69,21,968 equity shares of the Bank at a price of INR 55.50/- iii. Quona Accion Inclusion Fund III, L.P.: 17,28,431 equity shares of the Bank at a price of INR 55.50/- iv. Accel India VII (Mauritius) Ltd: 17,28,431 equity shares of the Bank at a price of INR 55.50/-
(b)	Kinds of securities offered and the price at which the security is being offered	The Company proposes to issue 1,73,00,798 (One Crore, Seventy-Three Lakhs, Seven Hundred Ninety-Eight only) equity shares having face value of INR 10/- (Indian Rupee Ten only) each at premium of INR 45.50/- (Indian Rupees Forty Five Point Fifty only) per share aggregating to INR 96,01,94,289/- (Indian Rupee Ninety Six

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		Crore, One Lakhs, Ninety Four Thousand, Two Hundred Eighty Nine only)
(c)	Basis or justification for the price (including premium, if any) at the offer or invitation is being made	<p>The Equity shares are being issued at face value of INR 10/- (Indian Rupee Ten only) each and at premium of INR 45.50/- (Indian Rupees Forty-Five Point Fifty only) per share.</p> <p>The determined price is based on the valuation report issued by Sundae Capital Advisors Private Limited, a Registered Valuer having Registration Number-IBBI/RV-E/03/2021/136. This valuation report serves as the foundation for establishing the price, providing a comprehensive and professional assessment of the relevant factors influencing the valuation. The expertise and accreditation of Sundae Capital Advisors Private Limited contribute to the reliability and credibility of the valuation process, ensuring transparency and adherence to established valuation standards.</p>
(d)	Name and address of valuer who performed valuation	Name: Sundae Capital Advisors Private Limited Address: 1177, 11 th Floor, VEGAS, Plot No. 6, Sector 14 (North), Dwarka City Centre, New Delhi - 110 075
(e)	Amount which the company intends to raise by way of such securities	Amount up to INR 96,01,94,289/- (Indian Rupee Ninety-Six Crore, One Lakhs, Ninety-Four Thousand, Two Hundred Eighty-Nine only).
(f)	Material terms of raising of such securities	<p>Material terms of offer is hereunder:</p> <ol style="list-style-type: none"> a. Lightspeed India Partners IV, LLC has agreed to subscribe to equity shares up to 4.99% of the paid-up share capital of the Company i.e. 69,21,968 equity shares of the Bank at the price of INR 55.50/- including premium of INR 45.50/- per equity share for an aggregate subscription amount of INR 38,41,69,224.00/-. b. Sorin Investment Fund has agreed to subscribe to equity shares up to 4.99% of the paid-up share capital of the Company i.e. 69,21,968 equity shares of the Bank at the price of INR 55.50/- including premium of INR 45.50/- per equity share for an aggregate subscription amount of INR 38,41,69,224.00/-.

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		<p>c. Quona Accion Inclusion Fund III, L.P. has agreed to subscribe to equity shares up to 9.99% of the paid-up share capital of the Company i.e. 17,28,431 equity shares of the Bank at the price of INR 55.50/- including premium of INR 45.50/- per equity share for an aggregate subscription amount of INR 9,59,27,920.50/-.</p> <p>d. Accel India VII (Mauritius) Ltd. has agreed to subscribe to equity shares up to 9.99% of the paid-up share capital of the Company i.e. 17,28,431 equity shares of the Bank at the price of INR 55.50/- including premium of INR 45.50/- per equity share for an aggregate subscription amount of INR 9,59,27,920.50/-.</p>
(g)	Proposed time schedule	Allotment of Equity Shares shall be made within 60 days of the date of receipt of application money.
(h)	Purposes or objects of offer	The offer is made with an objective to meet business requirements for which the Company requires an infusion of funds in the form of additional capital.
(i)	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Not Applicable
(j)	Principle terms of assets charged as securities	The equity shares are unsecured and do not carry any charge on the assets of the Company.

a. Given below is a statement of disclosures as required under Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014:

S. No.	Particulars	
(a)	The objects of the issue	The offer is made with an objective to meet business requirements for which the Company requires an infusion of funds in the form of additional capital.
(b)	the total number of shares or other securities to be issued	The Company proposes to issue 1,73,00,798 (One Crore, Seventy-Three Lakhs, Seven Hundred Ninety-Eight only) equity shares having face value of INR 10/- (Indian Rupee Ten only) each at premium of INR 45.50/- (Indian Rupees Forty Five Point Fifty only) per share aggregating

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		to INR 96,01,94,289/- (Indian Rupee Ninety Six Crore, One Lakhs, Ninety Four Thousand, Two Hundred Eighty Nine only)															
(c)	the price or price band at/within which the allotment is proposed	The proposed allotment price is INR 55.50/- (Indian Rupees Fifty-Five Point Fifty only) including premium of INR 45.50/- (Indian Rupees Forty-Five Point Fifty only).															
(d)	Basis on which the price has been arrived at along with report of the registered valuer	On the basis of Valuation Report obtained from Sundae Capital Advisors Pvt. Ltd. Enclosed as Annexure 5 to the notice.															
(e)	Relevant date with reference to which the price has been arrived at	Date of valuation: 31 st March 2024 Report Date: 22 nd April 2024															
(f)	the class or classes of persons to whom the allotment is proposed to be made	Allotment is proposed to be made to following: <table border="1"> <thead> <tr> <th>S. No.</th> <th>Name of Proposed Allottees</th> <th>No. of Shares</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Lightspeed India Partners IV, LLC</td> <td>69,21,968</td> </tr> <tr> <td>2</td> <td>Sorin Investment Fund</td> <td>69,21,968</td> </tr> <tr> <td>3</td> <td>Quona Accion Inclusion Fund III, L.P.</td> <td>17,28,431</td> </tr> <tr> <td>4</td> <td>Accel India VII (Mauritius) Ltd.</td> <td>17,28,431</td> </tr> </tbody> </table>	S. No.	Name of Proposed Allottees	No. of Shares	1	Lightspeed India Partners IV, LLC	69,21,968	2	Sorin Investment Fund	69,21,968	3	Quona Accion Inclusion Fund III, L.P.	17,28,431	4	Accel India VII (Mauritius) Ltd.	17,28,431
S. No.	Name of Proposed Allottees	No. of Shares															
1	Lightspeed India Partners IV, LLC	69,21,968															
2	Sorin Investment Fund	69,21,968															
3	Quona Accion Inclusion Fund III, L.P.	17,28,431															
4	Accel India VII (Mauritius) Ltd.	17,28,431															
(g)	intention of promoters, directors or key managerial personnel to subscribe to the offer	None of the Promoter, Directors or Key Managerial Person of the Company are subscribing to the offer															
(h)	the proposed time within which the allotment shall be completed	Within 60 days from the date of receipt of application money															
(i)	the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Name of Proposed Allottees</th> <th>% of Capital Post Preferential offer</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Lightspeed India Partners IV, LLC</td> <td>4.99</td> </tr> <tr> <td>2</td> <td>Sorin Investment Fund</td> <td>4.99</td> </tr> <tr> <td>3</td> <td>Quona Accion Inclusion Fund III, L.P.</td> <td>9.99</td> </tr> <tr> <td>4</td> <td>Accel India VII (Mauritius) Ltd.</td> <td>9.99</td> </tr> </tbody> </table>	S. No.	Name of Proposed Allottees	% of Capital Post Preferential offer	1	Lightspeed India Partners IV, LLC	4.99	2	Sorin Investment Fund	4.99	3	Quona Accion Inclusion Fund III, L.P.	9.99	4	Accel India VII (Mauritius) Ltd.	9.99
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3	Quona Accion Inclusion Fund III, L.P.	9.99															
4	Accel India VII (Mauritius) Ltd.	9.99															
(j)	the change in control, if any, in the company that would occur consequent to the preferential offer	There will be no change in the control of the Company consequent to the Preferential Issue.															

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(k)	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	<p>(i) During the Financial year 2024-25, the Bank has not made any allotments till date.</p> <p>(ii) During the financial year 2023-24, the Bank has made an allotment of securities. Details of the same are hereunder:</p> <table border="1" data-bbox="813 373 1343 821"> <thead> <tr> <th data-bbox="813 373 964 562">Number of persons to whom allotment has already been made</th> <th data-bbox="964 373 1127 562">Number of securities allotted</th> <th data-bbox="1127 373 1235 562">Price per security (Amount in Rs.)</th> <th data-bbox="1235 373 1343 562">Date of Allotment</th> </tr> </thead> <tbody> <tr> <td data-bbox="813 562 964 695">2</td> <td data-bbox="964 562 1127 695">1,41,69,378</td> <td data-bbox="1127 562 1235 695">47.99</td> <td data-bbox="1235 562 1343 695">7th February 2024</td> </tr> <tr> <td data-bbox="813 695 964 821">82</td> <td data-bbox="964 695 1127 821">203 NCD – Series V</td> <td data-bbox="1127 695 1235 821">5,00,000</td> <td data-bbox="1235 695 1343 821">1st September 2023</td> </tr> </tbody> </table>	Number of persons to whom allotment has already been made	Number of securities allotted	Price per security (Amount in Rs.)	Date of Allotment	2	1,41,69,378	47.99	7 th February 2024	82	203 NCD – Series V	5,00,000	1 st September 2023
Number of persons to whom allotment has already been made	Number of securities allotted	Price per security (Amount in Rs.)	Date of Allotment											
2	1,41,69,378	47.99	7 th February 2024											
82	203 NCD – Series V	5,00,000	1 st September 2023											
(l)	the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	N.A.												
(m) The pre issue and post issue shareholding pattern of the company (As mentioned below)														

A. SHAREHOLDING PATTERN

S. No.	Category	Pre-Issue		Post-Issue	
		No. of shares held	% of shareholding	No. of Shares Held	% of shareholding
A	Promoters holding (including relatives and entities controlled by promoters)				
1	Indian				
	Individual	5,96,76,552	45.41	5,96,76,552	40.13
	Bodies Corporate	51,19,854	3.90	51,19,854	3.44
	Sub- Total	6,47,96,406	49.31	6,47,96,406	43.57
2	Foreign Promoters	0	0.0	0	0.0
	Sub- Total(A)	6,47,96,406	49.31	6,47,96,406	43.57
B	Non-Promoters' holding				
1	Institutional Investors	0	0.0	0	0.0
2	Non-Institutional Investors	0	0.0	0	0.0
	Private Corporate Bodies	25,45,455	1.94	94,67,423	6.37
	Directors and Relatives	46,00,000	3.50	46,00,000	3.09

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	Indian Public	3,10,74,751	23.65	3,10,74,751	20.90
	Others [(including Non-Resident Indians (NRIs)]	2,83,99,387	21.61	3,87,78,217	26.08
	Sub Total(B)	6,66,19,593	50.69	8,39,20,391	56.43
	GRAND TOTAL	13,14,15,999	100.00	14,87,16,797	100

Disclosure under Section 102(3)

All documents mentioned in this notice and the explanatory statement are available for inspection during the Company's business hours on all business days at the Registered Office of the Company.

Disclosure of Interest under Section 102 (1) (a)

None of the Director or Key Managerial Personnel of the Bank or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the Resolution set out at Item No. 1 to 5 except to the extent of their shareholding.

The Board recommends the Resolution for approval of the Members as set out in item No.1 of the Notice as Ordinary Resolution and Item no. 2 to 5 of the Notice as Special Resolution.

By order of the Board of Directors

For Shivalik Small Finance Bank Limited

(Shruti Pandey)

Company Secretary

Membership No.: A34796

Place: Noida

Date: 2nd May 2024

Head Office:

2nd Floor, Plot No 6A, Add India Tower,

Sector 125, Noida - 201303

Website: www.shivalikbank.com

Tel no.:0120-4060000

E-mail: investorrelations@shivalikbank.com

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ATTENDANCE SLIP

I hereby record my presence at the 1st Extra-Ordinary General Meeting (EGM) of Financial Year 2024-25 of the members of Shivalik Small Finance Bank Limited ('Bank' or 'Company') will be held on Saturday, the 25th day of May 2024 at 10:00 am (IST) at Head Office of the Bank situated at 2nd Floor, Plot No 6A, Add India Tower, Sector 125, Noida – 201303. Following are my details mentioned below:

Name of Member	
Address	
Regd. Folio No	
No. of Shares held	
Name of the Proxy (If any)	
Name of the Authorized Representative (If any)	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 1st Extra-Ordinary General Meeting of FY 2024-25.

Signature of Member / Proxy/ Authorized Representative

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting place.

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Form No. MGT-11

Proxy form

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

CIN: U65900DL2020PLC366027

Name of the Company: SHIVALIK SMALL FINANCE BANK LIMITED

Registered Office: 501, Salcon Aurum, Jasola District Centre, New Delhi – 110 025

Name of the member(s):

Registered Address:

Email-id:

Folio No:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **1st Extra-Ordinary General Meeting for the FY 2024-25 to be held on Saturday, the 25th day of May 2024 at 10:00 am (IST) at Head Office of the Bank situated at 2nd Floor, Plot No 6A, Add India Tower, Sector 125, Noida - 201303** and any adjournment thereof in respect of such resolutions mentioned in Notice.

Signed this..... day of..... 2024

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy 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.

SHIVALIK SMALL FINANCE BANK LTD.

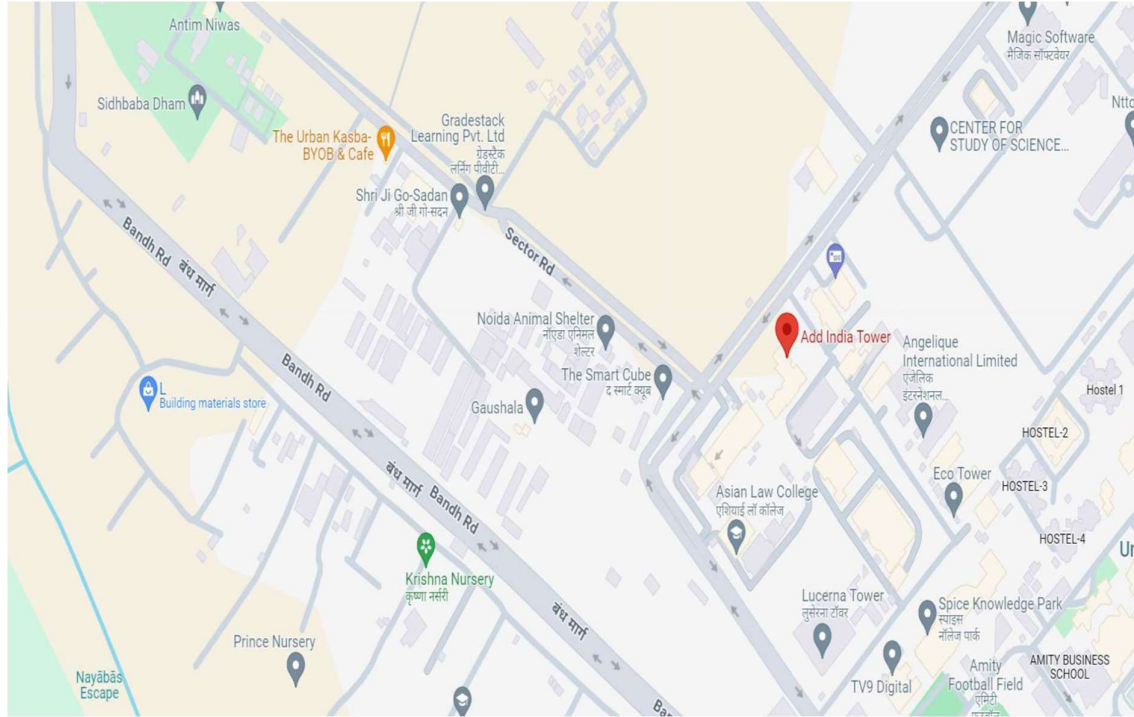
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ROUTE MAP OF THE VENUE OF 1ST EXTRA-ORDINARY GENERAL MEETING (EGM) OF FINANCIAL YEAR 2024-25 OF THE MEMBERS OF SHIVALIK SMALL FINANCE BANK LIMITED ('BANK' OR 'COMPANY') WILL BE HELD ON SATURDAY, THE 25TH DAY OF MAY 2024 AT 10:00 AM (IST) AT HEAD OFFICE OF THE BANK SITUATED AT 2ND FLOOR, PLOT NO 6A, ADD INDIA TOWER, SECTOR 125, NOIDA – 201303.

Prominent Landmark:



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