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**NOTICE FOR EXTRA-ORDINARY GENERAL MEETING**

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<b>Name of Company</b>	<b>Shivalik Small Finance Bank Limited</b>
<b>Registered office address</b>	501, Salcon Aurum, Jasola District Centre, New Delhi – 110025
<b>Corporate Identity Number</b>	U65900DL2020PLC366027
<b>Telephone number</b>	0120-4060000
<b>e-mail address</b>	<a href="mailto:info@shivalikbank.com">info@shivalikbank.com</a>

**SHIVALIK SMALL FINANCE BANK LTD.**

**HEAD OFFICE:**  
Plot No - 2B, 6<sup>th</sup> Floor, Tower 3,  
Sector - 126, Noida - 201 304.

**Ph:** 0120-4060000  
**Info@shivalikbank.com**  
**www.shivalikbank.com**

**REGD. OFFICE:**  
501, Salcon Aurum, Jasola District Centre, New Delhi - 110 025.  
**CIN NO:** U65900DL2020PLC366027

## NOTICE

NOTICE is hereby given that the 1<sup>st</sup> Extra-Ordinary General Meeting (EGM) of the Financial Year 2022-23 of the Members of **Shivalik Small Finance Bank Limited** will be held on Saturday, 20<sup>th</sup> August 2022 at 5 p.m. (IST) at shorter notice at RWA, Community Centre, Sector 44, Noida (U.P) - 201303, to transact the following business(es) -

### **SPECIAL BUSINESS(ES):**

#### **Item No. 1: 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 articles of association of the Company and 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) and the Foreign Exchange Management Act, 1999, (as amended from time to time) and 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, the consent of the members of the Company be and is hereby accorded for the issuance of 50,45,339 equity shares of the Company to Quona Accion Inclusion Fund III, L.P. at the price of at INR 43.95 (Indian Rupees Forty Three Point Nine Five only) including premium of INR 33.95, per equity share for an aggregate subscription amount of INR 22,17,42,649.05 (Indian Rupees Twenty Two Crore, Seventeen Lakh, Forty Two Thousand, Six Hundred and Forty Nine Point Zero Five only), as per the terms and conditions contained in the share subscription agreement dated August 11, 2022 executed *inter alia* amongst the Company, Quona Accion Inclusion Fund III, L.P., Mr. Yashvir Kumar Gupta, Mr. Dinesh Kumar Mittal and Mr. Sanjeev Kumar Mittal.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act 2013, the 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 Company.

**RESOLVED FURTHER THAT** the Valuation Certificate dated 13<sup>th</sup> June, 2022 issued by Sundae Capital Advisor Private Limited be and is hereby perused and noted by the members of the Company.

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

**RESOLVED FURTHER THAT** any Director of the Company is hereby severally authorized to make any corrections, amendments, deletions, or additions in the Offer Letter relating to the proposed

Offer, to give any information, explanation, declaration, and confirmations as may be required in accordance with applicable law.

**RESOLVED THAT** Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard as may deem fit subject to provisions of Companies Act, 2013.

**Item No. 2: 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 articles of association of the Company and 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) and the Foreign Exchange Management Act, 1999, (as amended from time to time) and 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, the consent of the members of the Company be and is hereby accorded for the issuance of 50,45,339 equity shares of the Company to Accel India VII (Mauritius) Ltd at the price of at INR 43.95 (Indian Rupees Forty Three Point Nine Five only) per equity share for an aggregate subscription amount of INR 22,17,42,649.05 (Indian Rupees Twenty Two Crore, Seventeen Lakh, Forty Two Thousand, Six Hundred and Forty Nine Point Zero Five only), as per the terms and conditions contained in the share subscription agreement dated August 11, 2022 executed *inter alia* amongst the Company, Accel India VII (Mauritius) Ltd, Mr. Yashvir Kumar Gupta, Mr. Dinesh Kumar Mittal and Mr. Sanjeev Kumar Mittal.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act 2013, the name of the Accel India VII (Mauritius) Ltd be recorded for the issue of invitation to subscribe to the Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Valuation Certificate dated 13<sup>th</sup> June, 2022 issued by Sundae Capital Advisor Private Limited be and is hereby perused and noted by the members of the Company.

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

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

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard as may deem fit subject to provisions of Companies Act, 2013.

**Item No. 3: Issue of Equity Shares on Private Placement basis to Bharti Axa Life Insurance Company Limited**

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 articles of association of the Company and 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) and the Foreign Exchange Management Act, 1999, (as amended from time to time) and 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 the issuance of 11,37,623 equity shares of the Company to Bharti Axa Life Insurance Company Limited at the price of at INR 43.95 (Indian Rupees Forty Three Point Nine Five only), including premium of INR 33.95, per equity share for an aggregate subscription amount of INR 4,99,98,530.85 (Indian Rupees Four Crore, Ninety Nine Lacs, Ninety Eight Thousand, Five Hundred and Thirty Point Eight Five only), as per the terms and conditions contained in the Term Sheet dated August 17, 2022 executed inter alia amongst the Company, and Bharti Axa Life Insurance Company Limited.”

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act 2013, the name of the Bharti Axa Life Insurance Company Limited be recorded for the issue of invitation to subscribe to the Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Valuation Certificate dated 13<sup>th</sup> June, 2022 issued by Sundae Capital Advisor Private Limited be and is hereby perused and noted by the members of the Company.

**RESOLVED FURTHER THAT** the draft of the offer letter in Form PAS.4 (“Offer Letter”) placed before the meeting be and are hereby approved and any Director or Company Secretary of the Company be and is hereby severally authorised to issue the said Offer Letter to the Bharti Axa Life Insurance Company Limited.

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

in accordance with applicable law.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard as may deem fit subject to provisions of Companies Act, 2013.

**Item No. 4: Amendment of the Articles of Association**

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

**"RESOLVED UNANIMOUSLY THAT** pursuant to Sections 5 and 14 of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby given to approve the amended and restated Articles of Association of the Company, as approved by the board of directors of the Company and as placed at this meeting as the articles of association of the Company, in supersession of the current Articles of Association of the Company with effect from the First Closing Date as defined under shareholders' agreement dated August 11<sup>th</sup>, 2022 executed between the Company, Accel India VII (Mauritius) Ltd., Quona Accion Inclusion Fund III, L.P., Mr. Yashvir Kumar Gupta, Mr. Dinesh Kumar Mittal and Mr. Sanjeev Kumar Mittal."

**"RESOLVED FURTHER THAT** Board of Directors of the Company, be and are hereby authorised to do all acts, deeds, matters and things and execute all documents, make all filings, take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental for giving effect to the above resolution, including removing any difficulty arising in relation thereto, and complying with all other requirements in this regard."

**By order of the Board of Directors**

**For Shivalik Small Finance Bank Limited**



**(Anshul Swami)**

**MD & CEO**

**DIN: 09446950**

**Place: Noida**

**Date: 20<sup>th</sup> August 2022**

**Registered Office:**

501, Salcon Aurum, Jasola District Centre,

New Delhi – 110025

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

Tel no.:0120-4060000

E-mail: [investorrelations@shivalikbank.com](mailto:investorrelations@shivalikbank.com)

**NOTES:**

1. The relevant explanatory statement in terms of Section 102(1) of the Companies Act, 2013 including amendments thereto, is attached as 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 COMPANY.
3. The form of proxy to be valid should be duly completed, stamped and signed and must be deposited with the Company 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. The Members are requested for consenting to Shorter Notice of Extraordinary General Meeting under Section 101(1) of the Companies Act, 2013, and kindly note that the Meeting shall be held only if the consent is received before the time fixed for the Meeting from the requisite Members entitled to vote at Extraordinary General Meeting.
6. Members are requested to register their e-mail address, including changes therein from time to time, with the Company to enable the Company to service various notice, reports, documents etc. to the Members in electronic mode.
7. 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.
8. 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 Company.

9. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the Extraordinary General Meeting.
10. Route map for the venue of general meeting, Attendance slip, Shorter Notice Consent Form are appended herein as below.

**By order of the Board of Directors**

**For Shivalik Small Finance Bank Limited**



**(Anshul Swami)**

**MD & CEO**

**DIN: 09446950**

**Place: Noida**

**Date: 20<sup>th</sup> August 2022**

**Registered Office:**

501, Salcon Aurum, Jasola District Centre,  
New Delhi – 110025

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

Tel no.: 0120-4060000

E-mail: [investorrelations@shivalikbank.com](mailto:investorrelations@shivalikbank.com)

## **EXPLANATORY STATEMENT**

**A STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FOR THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY SCHEDULED TO BE HELD ON SATURDAY THE 20<sup>th</sup> DAY OF AUGUST, 2022 AT 5 P.M AT RWA, COMMUNITY CENTRE, SECTOR 44, NOIDA, (U.P). - 201303**

**Item No. 1, 2 & 3:**

### **Issue of Equity Shares on Private Placement basis**

The Board of Directors of the Company at their meeting held on 19<sup>th</sup> August 2022 proposed to offer and issue **1,12,28,301** (One Crore Twelve Lacs Twenty Eight Thousand Three Hundred and One) equity shares having face value of Rs. 10/- (Rupees Ten only) each at premium of Rs. 33.95/- (Rupees Thirty Three point Nine Five only) per share aggregating to INR 49,34,83,828.95 (Indian Rupee Forty Nine crore, Thirty Four Lakh, Eighty Three Thousand, Eight Hundred and Twenty Eight point Ninety Five only) as per the terms and conditions contained in the share subscription agreement dated August 11<sup>th</sup>, 2022 executed with Quona Accion Inclusion Fund III, L.P. (SSA-1) (for subscription to 50,45,339 equity shares of the Company at a price of INR 43.95 (Indian Rupees Forty Three Point Nine Five only) including premium of INR 33.95, per equity share for an aggregate subscription amount of INR 22,17,42,649.05 (Indian Rupees Twenty Two Crore, Seventeen Lakh, Forty Two Thousand, Six Hundred and Forty Nine Point Zero Five only), share subscription agreement dated August 11<sup>th</sup>, 2022 executed with Accel India VII (Mauritius) Ltd, (SSA-2) (for subscription to 50,45,339 equity shares of the Company at a price of INR 43.95 (Indian Rupees Forty Three Point Nine Five only) including premium of INR 33.95, per equity share for an aggregate subscription amount of INR 22,17,42,649.05 (Indian Rupees Twenty Two Crore, Seventeen Lakh, Forty Two Thousand, Six Hundred and Forty Nine Point Zero Five only) and Term Sheet executed with Bharti Axa Life Insurance Company Limited dated 17<sup>th</sup> August, 2022 (for subscription to 11,37,623 equity shares of the Company to Bharti Axa Life Insurance Company Limited at the price of at INR 43.95 (Indian Rupees Forty Three Point Nine Five only), including premium of INR 33.95, per equity share for an aggregate subscription amount of INR 4,99,98,530.85 (Indian Rupees Four Crore, Ninety Nine Lacs, Ninety Eight Thousand, Five Hundred and Thirty Point Eight Five only).

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 the Equity Shares aggregating to an amount of upto INR 49,34,83,828.95 (Indian Rupee Forty Nine crore, Thirty Four Lakh, Eighty Three Thousand, Eight Hundred and Twenty Eight point Ninety Five 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	The Board of Directors of the Company at its meeting held on 19 <sup>th</sup> August 2022 approved the offer and issuance of <b>1,12,28,301</b> equity shares at face value of Rs. 10/- (Rupees Ten only) each at premium of Rs. 33.95/- (Rupees Thirty three point Nine Five only) per share aggregating to aggregating to INR 49,34,83,828.95 (Indian Rupee Forty Nine crore, Thirty Four Lakh, Eighty Three Thousand, Eight Hundred and Twenty Eight point Ninety Five only)
(b)	Kinds of securities offered and the price at which the security is being offered	The Company proposes to issue <b>1,12,28,301</b> equity shares at face value of Rs. 10/- (Rupees Ten only) each at premium of Rs. 33.95/- (Rupees Thirty three point Nine Five only) per share aggregating to INR 49,34,83,828.95 (Indian Rupee Forty Nine crore, Thirty Four Lakh, Eighty Three Thousand, Eight Hundred and Twenty Eight point Ninety Five 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 Rs. 10/- (Rupees Ten only) each at premium of Rs. 33.95/- (Rupees Thirty Three point Nine Five only) per share.</p> <p>The Price has been arrived on the basis of valuation report as issued by Sundae Capital Advisors Private Limited, Registered Valuer.</p>
(d)	Name and address of valuer who performed valuation	<p>Name: Sundae Capital Advisors Pvt. Ltd.</p> <p>Address: 3rd Floor, C - 11, Community Centre Janak Puri, New Delhi-110 058</p>
(e)	Amount which the company intends to raise by way of such securities	Amount up to Rs. 49,34,83,828.95 (Indian Rupee Forty Nine crore, Thirty Four Lakh, Eighty Three Thousand, Eight

		Hundred and Twenty Eight point Ninety Five only)
(f)	Material terms of raising of such securities	<p>1) Material terms of offer to Quona Accion Inclusion Fund III, L.P. are as specified in Share subscription agreement executed dated August 11<sup>th</sup>, 2022</p> <p>Attached as Annexure A</p> <p>2) Material terms of offer to Accel India VII (Mauritius) Ltd. are as specified in Share subscription agreement executed dated August 11<sup>th</sup>, 2022</p> <p>Attached as <b>Annexure B</b> to the notice.</p> <p>3) Material terms of offer relating to Bharti Axa Life Insurance Limited are as specified in term sheet dated 17<sup>th</sup> August, 2022</p> <p>Attached as Annexure C to the notice.</p>
(g)	Proposed time schedule	Allotment of Equity Shares shall be made within 60 days from the date of receipt of application money for each tranche.
(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 fresh 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	NA
(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.

II. 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 fresh funds in the form of additional capital.									
(b)	the total number of shares or other securities to be issued	The Company proposes to issue <b>1,12,28,301</b> equity shares at face value of Rs. 10/- (Rupees Ten only) each at premium of Rs. 33.95/- (Rupees Thirty three point Nine Five only) per share aggregating to INR 49,34,83,828.95 (Indian Rupee Forty Nine crore, Thirty Four Lakh, Eighty Three Thousand, Eight Hundred and Twenty Eight point Ninety Five only)									
(c)	the price or price band at/within which the allotment is proposed	Face value of Rs. 10/- (Rupees Ten only) each at premium of Rs. 33.95/- (Rupees Thirty three point Nine Five only) per share									
(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 <b>Annexure D</b> .									
(e)	relevant date with reference to which the price has been arrived at	Date of valuation- 23 <sup>rd</sup> May 2022 Report date- 13 <sup>th</sup> June 2022									
(f)	the class or classes of persons to whom the allotment is proposed to be made	<p>Allotment is proposed to be made to following –</p> <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>Accel India VII (Mauritius) Ltd.</td><td>50,45,339</td></tr> <tr> <td>2</td><td>Quona Accion Inclusion Fund III, L.P.</td><td>50,45,339</td></tr> </tbody> </table>	S.No.	Name of Proposed Allottees	No. of Shares	1	Accel India VII (Mauritius) Ltd.	50,45,339	2	Quona Accion Inclusion Fund III, L.P.	50,45,339
S.No.	Name of Proposed Allottees	No. of Shares									
1	Accel India VII (Mauritius) Ltd.	50,45,339									
2	Quona Accion Inclusion Fund III, L.P.	50,45,339									

		3	Bharti Axa Life Insurance Company Limited	11,37,623
(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	S.N o.	Name of Proposed Allottees	% of Capital Post Preferential offer
		1	Accel India VII (Mauritius) Ltd.	4.93
		2	Quona Accion Inclusion Fund III, L.P.	4.93
		3	Bharti Axa Life Insurance Company Limited	1.11
(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.		
(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	N.A.		
(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)				

**SHAREHOLDING STRUCTURE OF THE COMPANY:****A. SHAREHOLDING OF EQUITY SHAREHOLDERS AFTER CONSIDERING OFFER TO ACCEL & QUONA**

Sr. 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	4,68,38,100	51.46%	4,68,38,100	46.32%
	Bodies Corporate	43,45,010	4.78%	43,45,010	4.30%
	Others [(including Non-Resident Indians (NRIs)]	2,50,000	0.27%	2,50,000	0.25%
	<b>Sub- Total</b>	<b>5,14,33,110</b>	<b>56.51%</b>	<b>5,14,33,110</b>	<b>50.87%</b>
2	Foreign Promoters	0	0.0%	0	0.0%
	<b>Sub- Total(A)</b>	<b>5,14,33,110</b>	<b>56.51%</b>	<b>5,14,33,110</b>	<b>50.87%</b>
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	25,00,000	2.75%	25,00,000	2.47%
	Directors and Relatives	0	0.0%	0	0.0%
	Indian Public	3,62,45,050	39.82%	3,62,45,050	35.85%
	Others [(including Non-Resident Indians (NRIs)]	8,40,160	0.92%	1,09,30,838	10.81%
	<b>Sub Total(B)</b>	<b>3,95,85,210</b>	<b>43.49%</b>	<b>4,96,75,888</b>	<b>49.13%</b>
	<b>GRAND TOTAL</b>	<b>9,10,18,320</b>	<b>100.0%</b>	<b>10,11,08,998</b>	<b>100.0%</b>

**B. SHAREHOLDING OF EQUITY SHAREHOLDERS AFTER CONSIDERING OFFER TO ACCEL, QUONA & Bharti Axa Life Insurance Company Limited**

Sr. 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	4,68,38,100	51.46%	4,68,38,100	45.80%
	Bodies Corporate	43,45,010	4.78%	43,45,010	4.25%
	Others [(including Non-Resident Indians (NRIs)]	2,50,000	0.27%	2,50,000	0.24%
	<b>Sub- Total</b>	<b>5,14,33,110</b>	<b>56.51%</b>	<b>5,14,33,110</b>	<b>50.29%</b>
2	Foreign Promoters	0	0.0%	0	0.0%
	<b>Sub- Total(A)</b>	<b>5,14,33,110</b>	<b>56.51%</b>	<b>5,14,33,110</b>	<b>50.29%</b>
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	25,00,000	2.75%	25,00,000	2.45%
	Directors and Relatives	0	0.0%	0	0.0%
	Indian Public	3,62,45,050	39.82%	3,62,45,050	35.45%
	Others [(including Non-Resident Indians (NRIs)]	8,40,160	0.92%	1,20,68,461	11.81%
	<b>Sub Total(B)</b>	<b>3,95,85,210</b>	<b>43.49%</b>	<b>5,08,13,511</b>	<b>49.71%</b>
	<b>GRAND TOTAL</b>	<b>9,10,18,320</b>	<b>100.0%</b>	<b>10,22,46,621</b>	<b>100.0%</b>

\*Pre issue Capital in Table A and B above s considered which is existing before the date of EGM.

#### C. SHAREHOLDING OF COMPULSORY CONVERTIBLE PREFERENCE SHAREHOLDERS

Sr. No.	Category	Pre-Issue		Post Issue	
		No. of shares held	% of shareholding in terms of existing Preference Share Capital	No. of Shares Held	% of shareholding in terms of existing Preference Share Capital
A	Promoters holding (including relatives and entities controlled by promoters)				
1	Indian				
	Individual	1,00,00,000	100%	1,00,00,000	100%
	Bodies Corporate	0	0.0%	0	0.0%
	Others [(including Non-Resident Indians (NRIs)]				
	<b>Sub- Total</b>	<b>1,00,00,000</b>	<b>100%</b>	<b>1,00,00,000</b>	<b>100%</b>
2	Foreign Promoters	0	0.0%	0	0.0%
	<b>Sub- Total(A)</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>
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	0	0.0%	0	0.0%
	Directors and Relatives	0	0.0%	0	0.0%
	Indian Public	0	0.0%	0	0.0%
	Others [(including Non-Resident Indians (NRIs)]	0	0.0%	0	0.0%
	<b>Sub Total(B)</b>	0	0.0%	0	0.0%
	<b>GRAND TOTAL</b>	1,00,00,000	100%	1,00,00,000	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 Directors, key managerial personnel of the Company or their respective relatives are concerned or interested in the resolution except to the extent of their shareholding.

The Board recommends the Resolution for approval of the Members as set out at item No. 1 to 3 of the Notice as Special Resolution.

### **Item No. 4: Amendment of the Articles of Association**

The Members are requested to note that, pursuant to the Board approval dated August 11, 2022, the Shareholder Agreement was executed *inter alia* amongst the Company, Accel India VII (Mauritius) Ltd, Quona Accion Inclusion Fund III, L.P, Mr. Yashvir Kumar Gupta, Mr. Dinesh Kumar Mittal and Mr. Sanjeev Kumar Mittal.

Consequently, the Board of Directors of the Company in their meeting held on 19<sup>th</sup> August, 2022 approved to restate and adopt the articles of association, of the Company incorporating the terms of the Shareholders' agreement and the entrenchment provisions thereunder.

Pursuant to section 5 read with section 14 of the Companies Act, 2013 restatement/alteration/amendment of Articles of Association of the Company requires approval of the members of the Company by way of special resolution. Thus, the Board recommends the above resolution as set out in item no. 4 for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or any relatives of such Director or KMPs are in any way concerned or interested, financially or otherwise, in the proposed resolution.

**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.

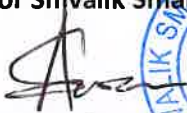
**Disclosure of Interest under Section 102 (1) (a)**


None of the Directors, key managerial personnel of the Company or their respective relatives are concerned or interested in the resolution except to the extent of their shareholding.

The Board recommends the Resolution for approval of the Members as set out at item No. 4 of the Notice as Special Resolution.

**By order of the Board of Directors**

**For Shivalik Small Finance Bank Limited**

  
(Anshul Swami)  
MD & CEO  
DIN: 09446950



**Place: Noida**

**Date: 20<sup>th</sup> August 2022**

**Registered Office:**

501, Salcon Aurum, Jasola District Centre,  
New Delhi – 110025

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

Tel no.: 0120-4060000

E-mail: [investorrelations@shivalikbank.com](mailto:investorrelations@shivalikbank.com)



**ATTENDANCE SLIP**

I hereby record my presence at the 1<sup>st</sup> **Extra-Ordinary General Meeting for the Financial Year 2022-23 held on Saturday the 20<sup>th</sup> Day of August, 2022 at 5 P.M** at RWA, Community Centre , Sector 44, Noida following are my details mentioned below:

Name of Member	
Address	
Regd. Folio No/ ISIN 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 1<sup>st</sup> **Extra-Ordinary General Meeting**.

Signature of Member / Proxy/ Authorized Representative

***Note:***

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

**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 - 110025**

Name of the member(s): .....

Registered Address .....

Email-id: .....

Folio No/ISIN 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 1<sup>st</sup> Extra-Ordinary General Meeting of the Financial Year 2022-23 to be held 20<sup>th</sup> Day of August, 2022 at 5 P.M** at RWA, Community Centre , Sector 44, Noida and at any adjournment thereof in respect of such resolutions mentioned in Notice.

Signed this..... day of..... 2022

**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***

**ROUTE MAP OF THE VENUE OF FIRST EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF SHIVALIK SMALL FINANCE BANK LIMITED TO BE HELD ON 20<sup>TH</sup> DAY OF AUGUST, 2022 AT 5 P.M AT RWA, COMMUNITY CENTRE , SECTOR 44, NOIDA**

**Prominent Landmark:**

