

**CONSOLIDATED SCRUTINIZER'S REPORT**  
**SHIVALIK SMALL FINANCE BANK LIMITED**

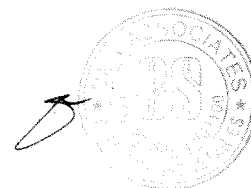
To,

The Chairman,  
SHIVALIK SMALL FINANCE BANK LIMITED  
501, Salcon Aurum,  
Jasola District Centre,  
New Delhi-110025

**Sub: Consolidated Scrutinizer's Report on e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time for the Annual General Meeting of Shivalik Small Finance Bank Limited held on Monday, September 19, 2022 at 10:00 A.M. through video conferencing ('VC') / other audio visual means ('OAVM').**

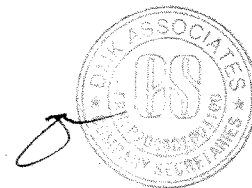
Dear Sir,

- 1) The Board of the Company at its meeting held on Saturday, August 6, 2022 had appointed me as Scrutinizer pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and all other provision as applicable, to scrutinize the remote e-voting and voting conducted at its Annual General Meeting ("AGM") in fair and transparent manner.
- 2) The Company had engaged National Securities Depository Limited ("NSDL") as the service provider, for extending the facility of electronic voting to the shareholders of the Company.
- 3) The Remote e-voting process was started on Friday, September 16, 2022 at 09:00 AM. And ended on Sunday, September 18, 2022 at 5.00 PM.



**DMK ASSOCIATES  
COMPANY SECRETARIES**

- 4) On completion of voting during the AGM, the report on voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked by me in the presence of two witnesses not in the employment of the company and were counted.
- 5) I have scrutinized and reviewed the remote e-voting and voting facility provided to shareholders during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.
- 6) As on September 12, 2022 i.e. the cut-off date, there were 258 shareholders of the Company who were entitled to vote on the resolutions placed for the approval of the shareholders through remote e- voting as well as voting facility provided at the AGM of the Company.
- 7) The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, the Rules made thereunder relating to remote e-voting prior to the AGM and voting done at the AGM on the resolutions contained in the notice of the AGM.
- 8) My responsibility as Scrutinizer for Remote e-voting and voting facility provided during the AGM is restricted to making consolidated Scrutinizer's Report of the votes cast "in favor" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by NSDL and votes verified Counted.
- 9) I now submit my consolidated Report as under on the result of the remote e-voting and voting done during the AGM in respect of the said resolutions.



ORDINARY BUSINESS

RESOLUTION NO. 1 – ORDINARY RESOLUTION

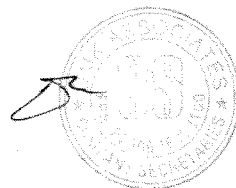
TO ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2022 INCLUDING AUDITED BALANCE SHEET AND PROFIT AND LOSS ACCOUNT AS ON 31ST MARCH 2022 ALONG WITH CASH FLOW STATEMENT ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

(I) VOTED IN FAVOUR OF THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
27	56368680	2	321010	56689690	100.00

(II) VOTED AGAINST THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
0	0	0	0	0	0.00



**(III) INVALID VOTES OF THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast E Voting	No. of Members voted through Show of Hands	No. of votes cast- Show of Hands	Total no. of votes cast through E-voting and Show of Hands
0	0	0	0	0

**RESULT**

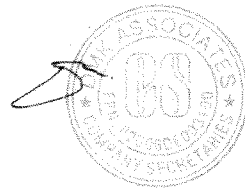
As the number of votes cast in favor of the resolution were more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM is passed in favor of the resolution with requisite majority.

**RESOLUTION NO. 2 –ORDINARYRESOLUTION**

**TO APPOINT A DIRECTOR IN PLACE OF MR. SUDHAKAR AGARWAL (DIN: 00418663), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-APPOINTMENT.**

**(I) VOTED IN FAVOUR OF THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
27	56368680	2	321010	56689690	100.00



**DMK ASSOCIATES  
COMPANY SECRETARIES**

**(II) VOTED AGAINST THE RESOLUTION:**

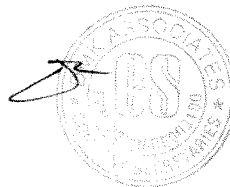
No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
0	0	0	0	0	0.00

**(III) INVALID VOTES OF THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast E Voting	No. of Members voted through Show of Hands	No. of votes cast- Show of Hands	Total no. of votes cast through E-voting and Show of Hands
0	0	0	0	0

**RESULT**

As the number of votes cast in favor of the resolution were more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM is passed in favor of the resolution with requisite majority.



SPECIAL BUSINESS

RESOLUTION NO. 3 – ORDINARY RESOLUTION

APPOINTMENT OF MR. ANSHUL SWAMI (DIN: 09446950) AS THE  
DIRECTOR OF THE COMPANY.

(I) VOTED IN FAVOUR OF THE RESOLUTION:

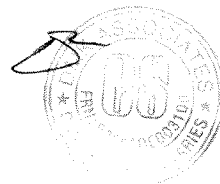
No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast–Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
27	56368680	2	321010	56689690	100.00

(II) VOTED AGAINST THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast–Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
0	0	0	0	0	0.00

(III) INVALID VOTES OF THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast E Voting	No. of Members voted through Show of Hands	No. of votes cast– Show of Hands	Total no. of votes cast through E-voting and Show of Hands
0	0	0	0	0



**RESULT**

As the number of votes cast in favor of the resolution were more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM is passed in favor of the resolution with requisite majority.

**RESOLUTION NO. 4 – SPECIAL RESOLUTION**

**APPOINTMENT OF MR. ANSHUL SWAMI (DIN: 09446950) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE BANK AND APPROVAL OF TERMS AND CONDITIONS THEREOF**

**(I) VOTED IN FAVOUR OF THE RESOLUTION:**

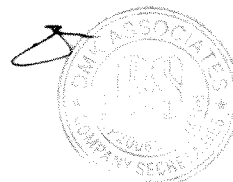
No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
27	56368680	2	321010	56689690	100.00

**(II) VOTED AGAINST THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
0	0	0	0	0	0.00

**(III) INVALID VOTES OF THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast E Voting	No. of Members voted through Show of Hands	No. of votes cast- Show of Hands	Total no. of votes cast through E-voting and Show of Hands
0	0	0	0	0



**RESULT**

As the number of votes cast in favor of the resolution were three time more than the number of votes cast against, we report that the Special Resolution with regard to Item no. 4 as set out in the Notice of the AGM is passed in favor of the resolution with requisite majority.

**RESOLUTION NO. 5- ORDINARY RESOLUTION**

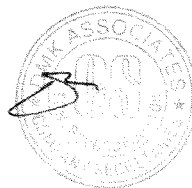
**APPOINTMENT OF MR. MALAY MUKHERJEE (DIN: 02272425), AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

**(I) VOTED IN FAVOUR OF THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
27	56368680	2	321010	56689690	100.00

**(II) VOTED AGAINST THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
0	0	0	0	0	0.00





**(III) INVALID VOTES OF THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast E Voting	No. of Members voted through Show of Hands	No. of votes cast- Show of Hands	Total no. of votes cast through E-voting and Show of Hands
0	0	0	0	0

**RESULT**

As the number of votes cast in favor of the resolution were more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM is passed in favor of the resolution with requisite majority.

**RESOLUTION NO. 6- ORDINARY RESOLUTION**

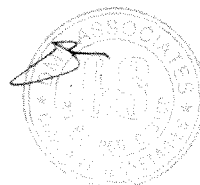
**APPOINTMENT OF MR. DINESH KUMAR MITTAL (DIN: 000400000), AS NON-EXECUTIVE DIRECTOR OF THE COMPANY**

**(I) VOTED IN FAVOUR OF THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
27	56368680	2	321010	56689690	100.00

**(II) VOTED AGAINST THE RESOLUTION:**

No. of Members voted in E-voting	No. of votes Cast (Shares)- E Voting	No. of Members Voted by Show of hands	No. of votes cast-Show of hands	Total no. of votes cast through E-voting and Show of hands	% of total number of valid votes cast
0	0	0	0	0	0.00



(III) INVALID VOTES OF THE RESOLUTION:

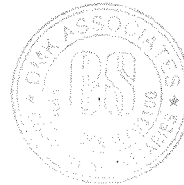
No. of Members voted in E-voting	No. of votes Cast E Voting	No. of Members voted through Show of Hands	No. of votes cast- Show of Hands	Total no. of votes cast through E-voting and Show of Hands
0	0	0	0	0

RESULT

As the number of votes cast in favor of the resolution were more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 6 as set out in the Notice of the AGM is passed in favor of the resolution with requisite majority.

- 10) The electronic data and other relevant records relating to e -voting are under my safe custody until the chairman considers, approves and sign the minutes of AGM and the same will be handed over to the Company Secretary/Director authorized by the Board for safe keeping.

FOR DMK ASSOCIATES  
Company Secretaries



(DEEPAK KUKREJA)  
PARTNER

FCS, LLB., ACIS (UK), IP.  
CP No.8265  
FCS No. 4140  
Peer Review No. 779/2020

Date: 19.09.2022  
Place : New Delhi  
UDIN No. F004140D000993755

For Shivalik Small Finance Bank Limited

(SHRUTI PANDEY)  
COMPANY SECRETARY