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BID CUM APPLICATION
FOR ELIGIBLE EMPLOYEES
BIDDING UNDER
EMPLOYEE RESERVATION PORTION

UTKARSH SMALL FINANCE BANK LIMITED - ELIGIBLE EMPLOYEES FORM
Registered and Corporate Office: Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi 221 105, Uttar Pradesh, India
Tel: +91 542 660 5555; Contact Person: Muthiah Ganapathy, Company Secretary and Compliance Officer, Tel: +91 22 6872 9552
E-mail: shareholders@utkarsh.bank, Website: www.utkarsh.bank, Corporate Identity Number: U65992UP2016PLC082804

FOR ELIGIBLE EMPLOYEES
BIDDING IN THE EMPLOYEE
RESERVATION PORTION



To,
The Board of Directors
UTKARSH SMALL FINANCE BANK LIMITED

100% BOOK BUILT ISSUE
ISIN: INE735W01017
LEI: 335800MSTZGMGSPCAB19

**Bid cum
Application
Form No.**

MEMBERS OF THE SYNDICATE STAMP & CODE	SUB-SYNDICATE MEMBER/ REGISTERED BROKER/ SCBS/CDP/ RTA STAMP & CODE
SUB-BROKER'S /SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.

1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER	
Mr. /Ms.	
Address	
Email	
Tel. No. (with STD code) / Mobile	
2. PAN OF SOLE / FIRST BIDDER	

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS	
<input type="checkbox"/> NSDL	<input type="checkbox"/> CDSL
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID	

Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)	Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)																	
		Bid Price			Employee Discount			Net Price			"Cut-off" (Please ✓/tick)								
		8	7	6	5	4	3	2	1	3		2	1	3	2	1			
Option 1																			
(OR) Option 2																			
(OR) Option 3																			

5. CATEGORY
Eligible Employee

6. INVESTOR STATUS
<input type="checkbox"/> Eligible Employees - EMP
EMPLOYEE CODE / NUMBER

7. PAYMENT DETAILS [IN CAPITAL LETTERS]	
Amount Blocked (₹ in figures)	(₹ in words)
ASBA Bank A/c No.	
Bank Name & Branch	
OR	
UPI ID (Maximum 45 characters)	

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER
Date : _____, 2023

8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	
I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue.	
1)	
2)	
3)	

SYNDICATE MEMBER / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCBS / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)



UTKARSH SMALL FINANCE BANK LIMITED
INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING
IN THE EMPLOYEE RESERVATION PORTION

Acknowledgement Slip for Syndicate
Member/Registered Broker/SCSB/CDP/
RTAs/Sub-Syndicate Member/Agent

**Bid cum
Application
Form No.**

DPID / CLID	
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PAN of Sole / First Bidder

Amount blocked (₹ in figures)	ASBA Bank A/c No./UPI ID
Bank Name & Branch	
Received from Mr./Ms./M/s.	
Telephone / Mobile	Email

Stamp & Signature of SCSB Branch

UTKARSH SMALL FINANCE BANK
LIMITED - INITIAL PUBLIC OFFER -
ELIGIBLE EMPLOYEES BIDDING IN THE
EMPLOYEE RESERVATION PORTION

	Option 1	Option 2	Option 3
No. of Equity Shares			
Bid price per Equity Share (₹)			
Amount Blocked (₹ in figures)			

Stamp & Signature of Syndicate Member/Registered Broker/SCSB/CDP/RTAs/Sub-Syndicate Member/Agent
--

Name of Sole / First Bidder
Acknowledgement Slip for Bidder

ASBA Bank A/c No./UPI ID
Bank Name & Branch

Bid cum Application Form No.

Important Note : Application made using third party ASBA Bank A/c are liable to be rejected.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS
DATED JULY 06, 2023 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

On the basis of the RHP dated July 06, 2023, which was filed with the Registrar of Companies, Uttar Pradesh at Kanpur (the "RoC"), (if I am/we are in India) or the preliminary international wrap dated July 06, 2023, together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are outside India), General Information Document for investing in Public Offer (the "GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Issue upto my/our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCBS. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the depository records and to place my/our name on the register of members of the Bank.

I/we further note that in case of Eligible Employees bidding in the Employee Reservation Portion, Bids will be rejected on technical grounds and/or as specified in the RHP, the GID and the Abridged Prospectus. I/we authorize the Bank to make the necessary changes in this Bid cum Application Form and the RHP for filing of Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of the Issue.

I/we confirm that I/we have read the RHP and that my/our investment decision is not based solely on the RHP but is based on independent verification of these documents and external advice.

I/WE CONFIRM THAT: EITHER I am/we are Indian National(s) resident in India and I am/we are not a "U.S. person" (as defined in Regulation S under the U.S. Securities Act, 1933, as amended (the "Securities Act") ("Regulation S")) and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals or U.S. persons OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we represent that, (A) I/we have received a copy of the Preliminary Offering Memorandum and that my/our investment decision is based solely on the Preliminary Offering Memorandum, (B) I am/we are (i) located outside the United States within the meaning of Regulation S under the Securities Act and am/are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S under the Securities Act, and pursuant to the applicable laws of the jurisdictions where those offers and sales are made, and (ii) have read and agree to the representations, warranties acknowledgments and agreements contained in the sections "Transfer Restrictions" and "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum; (C) I am/we are not an affiliate of the Bank, or a person acting on behalf of such affiliate; (D) understand that the Equity Shares are being offered in a transaction not involving any public offering in the United States; and (E) understand that the Equity Shares have not been and will not be registered under the Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

FOR ELIGIBLE EMPLOYEES: (Only for Sole/First Bidder) I confirm that I am an Eligible Employee as defined on page 5 of the RHP.

Further: In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, 1) I/we authorise (a) the Syndicate Members (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBSs or the RTA (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Issue, including uploading my/our Bid, blocking or unblocking of funds in the bank account of the applicant maintained with the SCBS as specified in the Bid cum Application Form, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue to issue instruction to the SCBSs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCBS shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBSs or the RTA (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / RTA for collecting, storing and usage validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCBSs. I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/We are not an OCB. For further details, see "Issue Procedure" and "Restriction on Foreign Ownership of Indian Securities" on pages 417 and 436 respectively of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the depository's records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an 'indication to make an offer' and not 'an offer'.
- The First Bidder, should mention his/ her PAN allotted under the Income-Tax Act 1961, DP ID and Client ID. Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim and any other category of Bidders including without limitation, multilateral/ bilateral institution, and any other category of Bidders including without limitation, multilateral/bilateral institutions the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income-Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CDR circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Issue will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment and delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Syndicate nor the Registered Brokers nor the Registrar to the Issue or RTAs/CDPs or the SCBSs nor the Bank shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The Price Band and the minimum Bid Lot size for the Issue have been decided by the Bank, in consultation with the BRLMs and have been advertised in all editions of Financial Express, a widely circulated English national daily newspaper and all editions of Jansatta, a widely circulated Hindi national daily newspaper and the Varanasi edition of Gyanhikha Times, a Hindi daily newspaper with a wide circulation in Varanasi (Hindi also being the regional language of Varanasi, Uttar Pradesh where our Registered and Corporate Office is located), each with wide circulation, respectively, at least two (2) Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") for the purposes of uploading on their respective websites in accordance with SEBI ICDR Regulations. In case of any revision to the Price Band, the Bid/Issue Period will be extended, by at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. In case of a *force majeure*, banking strike or similar circumstances, the Bank, in consultation with the BRLMs, may for reasons to be recorded in writing extend the Bid/Issue Period for minimum three (3) working days subject to the Bid/Issue Period not exceeding a total of ten (10) working days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to the Sponsors Banks & Designated Intermediaries.
- Maximum and Minimum Bid Size:** Bids by Eligible Employees must be for such number of Equity Shares, so as to ensure that the Bid amount does not exceed ₹ 500,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹ 200,000. Only in the event of an under-subscription in the Employee Reservation Portion post the initial allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹ 200,000, subject to maximum value of Allotment to an Eligible Employee not exceeding ₹ 500,000. Eligible Employees under the Employee Reservation Portion may Bid at Cut-off Price. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. The maximum Bid by any Bidder should not exceed the investment limits prescribed for them by applicable laws and under the RHP. Eligible Employees should mention their employee code/number at the relevant place in the Bid cum Application Form.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** All Eligible Employees can obtain the Bid cum Application Form from the Registered Office and Corporate Office of the Bank. Bidders to please ensure that SCBS where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that applications made using third party ASBA Bank A/c are liable to be rejected.
- Only the First Bidder is required to sign the Bid cum Application Form/ Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and institution will be required depending upon the jurisdiction in which the sale of Equity Shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs and/or SCBSs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
- Multiple Bids :** Eligible Employees Bidding in the Employee Reservation Portion can Bid up to a Bid Amount of ₹500,000. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Issue and such Bids will not be treated as multiple Bids subject to applicable limits. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹200,000. In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. An Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Issue, and such Bids shall not be considered multiple Bids. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Issue. In case of under-subscription in the Net Issue, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion.
- The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U. S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales are made.
- This Eligible Employee Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgments set out in "Other Regulatory and Statutory Disclosures" and "Issue Procedure" on page 395 and 417 of the RHP and (ii) agree to abide by (1) this Eligible Employee Bid cum Application Form and (2) the RHP together with the terms and conditions contained therein.

You may be sent the RHP either in physical form or electronic form or both. You shall not distribute or forward these documents and these documents are subject to the disclaimer and restrictions contained in or accompanying them.

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges.

TEAR HERE

BANK CONTACT DETAILS		REGISTRAR TO THE ISSUE CONTACT DETAILS
UTKARSH SMALL FINANCE BANK LIMITED Registered and Corporate Office: Utkarsh Tower, NH – 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi 221 105, Uttar Pradesh, India Tel: +91 542 660 5555 Contact Person: Muthiah Ganapathy, Company Secretary and Compliance Officer; Tel: +91 22 6872 9552 E-mail: shareholders@utkarsh.bank; Website: www.utkarsh.bank Corporate Identity Number: U65992UP2016PLC082804		KFIN TECHNOLOGIES LIMITED Selenium, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India Tel: +91 40 6716 2222 / 1800 345 4001 E-mail: utkarsh.ipo@kfintech.com; Website: www.kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Contact person: Mr. M. Murali Krishna SEBI registration number: INR0000000221

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint applicants, if any) confirm that the Acknowledgement Slip for my/our Bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us. I/We (on behalf of joint applicants, if any) authorise you to reject this Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "indication to make an offer" and not "an offer".
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCRB Branch in the city where Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Eligible Employees who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 500,000) if the Bidder wants to continue to Bid at Cut-off Price, with the members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 500,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Eligible Employee Bidding in the Employee Reservation Portion who has bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account in case of sole Bidder and ASBA bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory. Please note that application made using third party ASBA Bank A/c are liable to be rejected.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs and Non-Institutional Investors bidding for an amount exceeding Rs 500,000 cannot use UPI Mechanism to apply. UPI Bidders applying up to Rs. 500,000 can apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCRBs and mobile applications whose names appear on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 417 of the RHP.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Members/SCRBs/Registered Brokers/RTAs/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that acknowledgment slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid. Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.

ISSUE STRUCTURE

Particulars	Eligible Employees ^a	QIBs ⁽ⁱ⁾	Non Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for allocation ^(b)	Up to [*] Equity Shares	Not less than [*] Equity Shares	Not more than [*] Equity Shares available for allocation or Net Issue less allocation to QIB Bidders and RIBs	Not more than [*] Equity Shares available for allocation or Net Issue less allocation to QIB Bidders and Non Institutional Bidders
Percentage of Issue Size available for allocation	The Employee Reservation Portion shall not exceed 1% of the size of the Issue.	Not less than 75% of the Net Issue shall be Allotted to QIBs. However, up to 5% of the QIB Portion (excluding Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to QIBs	Not more than 15% of the Net Issue or the Net Issue less allocation to QIB Bidders and RIBs shall be available for allocation. Further, one-third of the Non-Institutional Portion will be made available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two subcategories of the Non-Institutional Portion category may be allocated to Bidders in the other subcategory of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price	Not more than 10% of the Net Issue or the Net Issue less allocation to QIB Bidders and Non-Institutional Bidders shall be available for allocation
Basis of Allotment if respective category is oversubscribed ^c	Proportionate; unless the Employee Reservation Portion is under-subscribed, the value of allocation to an Eligible Employee shall not exceed ₹200,000. In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion may be Allotted, on a proportionate basis, to Eligible Employees for value exceeding ₹200,000, subject to total Allotment to an Eligible Employee not exceeding ₹500,000.	Proportionate as follows (excluding the Anchor Investor Portion): 1. At least [*] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and 2. [*] Equity Shares shall be available for allocation on a proportionate basis to all other QIBs, including Mutual Funds receiving allocation as per 1. above Up to 60% of the QIB Portion may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price.	The allotment to each Non-Institutional Bidder shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis, in accordance with Schedule XIII of the SEBI ICDR Regulations	Allotment to each Retail Individual Bidder shall not be less than the maximum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For further details, see the "Issue Procedure" beginning on page 417 of the RHP.
Minimum Bid	[*] Equity Shares	Such number of Equity Shares that the Bid Amount exceeds ₹200,000 and in multiples of [*] Equity Shares thereafter	Such number of Equity Shares that the Bid Amount exceeds ₹200,000 and in multiples of [*] Equity Shares thereafter	[*] Equity Shares and in multiples of [*] Equity Shares thereafter
Maximum Bid	Such number of Equity Shares in multiples of [*] Equity Shares so that the Bid Amount does not exceed ₹ 500,000	Such number of Equity Shares and in multiples of [*] Equity Shares not exceeding the size of the Net Issue, subject to applicable limits	Such number of Equity Shares and in multiples of [*] Equity Shares not exceeding the size of the Net Issue (excluding QIB portion), subject to applicable limits and such that the Bid Amount exceeds ₹200,000 in value.	Such number of Equity Shares and in multiples of [*] Equity Shares so that the Bid Amount does not exceed ₹200,000
Mode of Bidding ^(d)	Through ASBA process only (including the UPI Mechanism)	Through ASBA process only except for Anchor Investors (excluding the UPI Mechanism)	Through ASBA process only (including the UPI Mechanism for an application size of up to ₹500,000)	Through ASBA process only (including the UPI Mechanism)
Bid Lot	[*] Equity Shares and in multiples of [*] Equity Shares thereafter			
Mode of Allotment	Compulsorily in dematerialised form			
Allotment Lot	A minimum of [*] Equity Shares and in multiples of one Equity Share thereafter			
Trading Lot	One Equity Share			
Who can apply ^(e)	Eligible Employees	Public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, Mutual Funds, FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹250 million, pension funds with minimum corpus of ₹250 million registered with the PFRDA, National Investment Fund set up by the Government of India, the insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of the <i>karta</i>), companies, corporate bodies, scientific institutions societies and trusts, FPIs who are individuals, corporate bodies and family offices.	Resident Indian individuals, Eligible NRIs and HUFs (in the name of <i>karta</i>).
Terms of Payment	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ^(f) In case of all other Bidders: Full Bid Amount shall be blocked by the SCRBs in the bank account of the ASBA Bidder or by the Sponsor Banks in case of UPI Bidders Bidding through the UPI Mechanism that is specified in the ASBA Form at the time of submission of the ASBA Form			

* Assuming full subscription in the Issue.

** SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in Public Issues shall be processed only after the application monies are blocked in the investor's bank accounts. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIB, NIB and RIB and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.

Eligible Employees Bidding in the Employee Reservation Portion can Bid up to a Bid Amount of ₹500,000. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹200,000. In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Issue and such Bids will not be treated as multiple Bids subject to applicable limits. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Issue. In case of under-subscription in the Net Issue, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion.

⁽ⁱ⁾ Our Bank may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. For details, see "Issue Procedure" beginning on page 417 of the RHP.

⁽²⁾ Subject to valid Bids being received at or above the Issue Price. This Issue is made in accordance with the Rule 19(2)(b) of the SCRR and is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations.

⁽³⁾ Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms, provided that any difference between the price at which Equity Shares are allocated to the Anchor Investors and the Anchor Investor Issue Price, shall be payable by the Anchor Investor Pay-in Date as mentioned in the CAN.

⁽⁴⁾ In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Bidders will be required to confirm and will be deemed to have represented to our Bank, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

BID REVISION FORM
FOR ELIGIBLE EMPLOYEES
BIDDING UNDER EMPLOYEE
RESERVATION PORTION

UTKARSH SMALL FINANCE BANK LIMITED - ELIGIBLE EMPLOYEES FORM

Registered and Corporate Office: 23-25, Belagola, Food Industrial Estate, Metagalli P.O., Mysuru - 570016, Karnataka, India
Tel: +91 8212 582595; Contact Person: Srividhya Narayanan, Company Secretary and Compliance Officer; Tel: +91 8212 582595
E-mail: kaynestechnics@kaynestechnology.net; Website: www.kaynestechnology.co.in Corporate Identity Number: U29128KA2008PLC045825

FOR ELIGIBLE EMPLOYEES
BIDDING IN THE EMPLOYEE
RESERVATION PORTION



To,
The Board of Directors
UTKARSH SMALL FINANCE BANK LIMITED

100% BOOK BUILT ISSUE
ISIN: INE735W01017
LEI: 335800MSTZGMCSPCAB19

Bid cum
Application
Form No.

MEMBERS OF THE SYNDICATE STAMP & CODE	SUB-SYNDICATE MEMBER/REGISTERED BROKER/SCSB/CDP/RTA STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr. /Ms. _____ Address _____ Email _____ Tel. No. (with STD code) / Mobile _____
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	
2. PAN OF SOLE / FIRST BIDDER _____		
3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID		

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)															
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)						
	(In Figures)								(In Figures Only)						
	8	7	6	5	4	3	2	1	Bid price	Employee Discount, if any	Net Price	"Cut-off" (Please ✓ tick)			
Option 1									3	2	1	3	2	1	
(OR) Option 2															<input type="checkbox"/>
(OR) Option 3															<input type="checkbox"/>
5. TO (REVISED BID) (ELIGIBLE EMPLOYEES BIDDERS CAN BID AT "CUT-OFF")															
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)						
	(In Figures)								(In Figures Only)						
	8	7	6	5	4	3	2	1	Bid price	Employee Discount, if any	Net Price	"Cut-off" (Please ✓ tick)			
Option 1									3	2	1	3	2	1	
(OR) Option 2															<input type="checkbox"/>
(OR) Option 3															<input type="checkbox"/>

6. PAYMENT DETAILS [IN CAPITAL LETTERS]												
Amount Blocked (₹ in figures) _____ (₹ in words) _____												
ASBA Bank A/c No. _____												
Bank Name & Branch _____												
OR UPI ID (Maximum 45 characters) _____												
I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS' UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE REVISION FORM GIVEN OVERLEAF.												

7A. SIGNATURE OF SOLE / FIRST BIDDER		7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS)		SYNDICATE MEMBER / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)	
Date : _____, 2023		I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue.			
		1) _____			
		2) _____			
		3) _____			

TEAR HERE

		UTKARSH SMALL FINANCE BANK LIMITED INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION		Acknowledgement Slip for Syndicate Member/Registered Broker/SCSB/CDP/RTAs/ Sub-Syndicate Member/Agent		Bid cum Application Form No.	
DPID / CLID _____		PAN of Sole / First Bidder _____					
Additional Amount Blocked (₹ in figures) _____		ASBA Bank A/c No./UPI ID _____		Stamp & Signature of SCSB Branch _____			
Bank Name & Branch _____		Received from Mr./Ms./M/s. _____		Telephone / Mobile _____		Email _____	

TEAR HERE

UTKARSH SMALL FINANCE BANK LIMITED - REVISION FORM - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION				Stamp & Signature of Syndicate Member/Registered Broker/SCSB/CDP/RTAs/Sub-Syndicate Member/Agent		Name of Sole / First Bidder	
No. of Equity Shares	Option 1	Option 2	Option 3				
Bid Price (₹)							
Additional Amount Blocked (₹ in figures)							
ASBA Bank A/c No./UPI ID _____				Bid cum Application Form No.			
Bank Name & Branch _____							
Important Note : Application made using third party ASBA Bank A/c are liable to be rejected.							

TEAR HERE

TEAR HERE