

UJJIVAN/SE/2021-22/21

August 12, 2021

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051
Kind Attention: Manager, Listing Department

BSE Limited
P.J. Tower,
Dalal Street
Mumbai 400 001
Kind Attention: Manager, Listing Compliance

Trading Symbol: UJJIVAN**SCRIP CODE: 539874****Subject: Appointment of Director****Dear Sir/Madam,**

Please be informed that our Board of Directors at their meeting held today, August 12, 2021, based on the recommendation of the Nomination and Remuneration Committee (NRC), has considered and unanimously approved the **Appointment of Mr. Ittira Davis as a Non-Executive Director (Non-Independent Category) w.e.f. November 01, 2021 subject to prior approval of the RBI and the Shareholders.**

The NRC while considering his appointment has verified that Mr. Ittira Davis is not debarred from holding the office of director pursuant to any SEBI order and the Board hereby affirms that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Further, he is not related to any other Director of the Company. His office shall be liable to retire by rotation.

Mr. Davis was the MD & CEO of the Company from July 01, 2018 and until March 12, 2021 when he resigned to take up the Board position in Ujjivan Small Finance Bank Limited (USFB) where his name was proposed by USFB to the RBI for the Part-Time Chairman of USFB. However, in the interim, RBI came out with its governance circular dated April 26, 2021 which mandated that the Chair of the Bank Board shall be an Independent Director. As Mr. Davis cannot chair the Board of the Bank being its Non-Independent Director, he resigned from the Bank Board w.e.f. July 23, 2021 (close of business hours).

The Board was of the view that on account of the impending reverse merger of the Company with the Bank subject to requisite regulatory approvals and having regard to the past association of Mr. Davis, his background and experience, his re-induction on the Board will be immensely beneficial to the Company and all its stakeholders.

Brief Profile of Mr. Ittira Davis:

He is an international banker with over 37 years of Corporate and Investment banking experience having worked extensively in the Middle East and Europe. He was with the Europe Arab Bank from July 2008 to October 2012 initially as the Managing Director – Corporate and Institutional banking and then as an Executive Director of the Europe Arab Bank. He has previously worked with Citi bank in India and the Arab Bank Group in the Middle East and Europe and was the Chief Operating Officer of Ujjivan Small Finance Bank Limited from February 01, 2017 to June 30, 2018. He was the MD & CEO of the Company from July 01, 2018 till March 12, 2021. Mr. Ittira Davis is a graduate from the Indian Institute of Management, Ahmedabad (1976).

Please find enclosed the requisite details in connection with the aforesaid appointment in **Annexure I**.

This disclosure is being made pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on record.

Thanking You,

Yours faithfully,

For **Ujjivan Financial Services Limited**

Sanjeev Barnwal
Company Secretary and Compliance Officer
Encl: Annexure I

Annexure I

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr.	Particulars	Mr. Ittira Davis
1.	Reason for change	<p>Mr. Davis was the MD & CEO of the Company from July 01, 2018 and until March 12, 2021 when he resigned to take up the Board position in Ujjivan Small Finance Bank Limited (USFB) where his name was proposed by USFB to the RBI for the Part-Time Chairman of USFB. However, in the interim, RBI came out with its governance circular dated April 26, 2021 which mandated that the Chair of the Bank Board shall be an Independent Director. As Mr. Davis cannot chair the Board of the Bank being its Non-Independent Director, he resigned from the Bank Board w.e.f. July 23, 2021 (close of business hours).</p> <p>The Board was of the view that on account of the impending reverse merger of the Company with the Bank subject to requisite regulatory approvals and having regard to the past association of Mr. Davis, his background and experience, his re-induction on the Board will be immensely beneficial to the Company and all its stakeholders.</p>
2.	Date of appointment/ cessation: Term of appointment	Appointment as the Non-Executive Director (Non-Independent category) w.e.f. November 01, 2021 subject to approval of the RBI and the shareholders; his office will be liable to retire by rotation
3.	Disclosure of relationships between directors (in case of appointment of a director)	NA
4.	Shareholding, if any in the Company	40,000 equity shares (0.03%); (jointly held with his wife Ms. Anna Ittira Davis)
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and NSE Circular ref. no. NSE/CML/ 2018/ 24, both dated June 20, 2018	Mr. Ittira Davis is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority