



“AU Small Finance Bank Limited
30th Annual General Meeting”

August 08, 2025



BOARD OF DIRECTORS: **MR. H.R. KHAN** – PART-TIME CHAIRMAN AND INDEPENDENT DIRECTOR
MR. SANJAY AGARWAL – FOUNDER, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER
MR. UTTAM TIBREWAL – WHOLE TIME DIRECTOR AND DEPUTY CHIEF EXECUTIVE OFFICER
MR. M.S. SRIRAM – INDEPENDENT DIRECTOR
MR. PUSHPINDER SINGH – INDEPENDENT DIRECTOR
MR. VG KANNAN – INDEPENDENT DIRECTOR
MR. KAMLESH VIKAMSEY – INDEPENDENT DIRECTOR
Ms. MALINI THADANI – INDEPENDENT DIRECTOR
Ms. KAVITA VENUGOPAL – INDEPENDENT DIRECTOR
MR. J.M. PRASAD – INDEPENDENT DIRECTOR (ADDITIONAL)
MR. DIVYA SEHGAL – NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

KEY MANAGERIAL PERSONNEL: **MR. VIMAL JAIN** – CHIEF FINANCIAL OFFICER
MR. MANMOHAN PARNAMI – COMPANY SECRETARY

Moderator:

Dear shareholders, good evening and a very warm welcome to the 30th Annual General Meeting of AU Small Finance Bank Limited conducted through video conferencing or other audio-visual facility. As a reminder, all members who have joined are by default placed on mute by the moderator. When the question-and-answer commences, the speaker shareholders will be unmuted and they will be allowed to speak at the AGM as per the registration.

Members may also note that the Bank shall require to limit the number of members asking questions depending on the availability of time. Please note that as per the regulatory requirement, the proceedings of the Annual General Meeting will be recorded and transcripts shall be available on the website of the Bank.

Now I hand over the proceedings to Mr. Manmohan Parnami, Company Secretary of the Bank. Thank you and over to you sir.

Manmohan Parnami:

Thank you. Namaskar everyone. Thank you for joining 30th Annual General Meeting of AU Small Finance Bank Limited. I, Manmohan Parnami, Company Secretary, joining this meeting through VC express my sincere and warm thanks to shareholders, honourable Board members, auditors, scrutinisers for joining this AGM virtually. I hope you and all your loved ones are safe and healthy.

In compliance of circular issued by Ministry of Corporate Affairs and SEBI respectively, Bank is conducting the 30th Annual General Meeting through video conferencing. Since the AGM is held through VC, requirement of appointing proxy has been dispensed with as per the MCA circular.

The Bank has appointed National Securities Depository Limited as authorised agency for conducting AGM through VC and for facilitating voting through electronic means. The facility of casting e-voting by the members during the meeting is also being provided by NSDL.

Depending upon the availability of the time, shareholders who have registered themselves as speaker-shareholders would be provided an opportunity to ask questions. In case speaker-shareholders are not able to ask questions due to connectivity issue or time constraint, they may send their questions to us at investorrelations@aubank.in and we will send a response to them.

Once the Q&A session starts, the name of the shareholders who have registered as speaker-shareholder will be announced one by one. Thereafter, the speaker-shareholder will be unmuted by the moderator to start speaking. And shareholders are requested to click on the “video on” button while asking their questions.

The Bank has provided facility to cast vote electronically on all decisions set forth in the notice from Monday, August 4, 2025, 9 A.M. Indian Standard Time to August 7, 2025, 5 P.M. Indian Standard Time. Members who have not cast their votes will have opportunity to vote during the AGM and after vote of thanks upon declaration by the moderator about the commencement of e-voting at this meeting. 15 minutes time will be provided to shareholders to cast their vote and thereafter e-voting window will be disabled.

Members are requested to refer to the instruction provided in the notice. In case members face any difficulty, they may reach out to us on the helpline numbers of NSDL given in the notice. Since the notice of AGM along with the explanatory statements were circulated to the shareholders, with the permission of shareholders, we take this notice as read. Statutory registers as required to be maintained under the Companies Act and the required documents as required under the notice of AGM have been kept open for inspection at the link provided on NSDL platform.

With the permission of shareholders, we take the Audit Report as read and also confirm that Audit Report of the statutory auditors and the secretarial auditors does not contain any adverse remarks or qualifications. Mr. Manoj Maheswari, Practicing Company Secretary has been appointed as scrutinizer to scrutinize the vote cast through remote E-voting and for the voting during the Annual General Meeting.

It is hereby informed to the shareholders that the result of E-voting will be declared within two working days from the date of this AGM i.e. on or before Tuesday, August 12, 2025 and the same shall be intimated to the stock exchanges and the result will also be uploaded on the website of the Bank and of the E-voting agency as per the statutory provision and guidelines.

The proceeding of this meeting will be filed with the stock exchanges and the same will be available to the shareholders at the website of the Bank and of E-voting agency.

Moderator:

Thank you. Now I request Mr. H.R. Khan, Honourable Chairman of the Bank to introduce the Directors, KMPs and Auditors present and to address the shareholders. Thank you and over to you, Sir.

H. R. Khan:

Namaskar. My name is Harun Rasid Khan. I am the Non-Executive Chairman of the Board of the AU Small Finance Bank. I take this opportunity to heartily welcome all the shareholders, my fellow, members of the Board who have joined online, MD and Executive Director of AU Bank, the Senior Management Team of AU Bank and all my colleagues in AU Bank and invitees. I've joined this meeting from the Corporate Office of the Bank in BKC, Mumbai.

I am sure all of you are taking care of yourself and your family members and you are all safe and protected. It is my great pleasure to chair this Annual General Board Meeting which is taking place at the conclusion of a very momentous and landmark year and what could be a great coincidence and matter of great pleasure and privilege for all of us and it is, I would say, largely due to the support given by shareholders like you that yesterday evening, much awaited in-principle approval for Universal Bank we received from the Reserve Bank of India, it was flashed in the website and it has been widely covered in the media.

This is one of the fastest approvals in terms of a bank license is concerned for full-fledged Universal Private Sector Bank, which is known in Hindi as Sarva Vyapi Bank. So this is first license for a Private Sector Bank which is being issued after a gap of 11 years. Last 11 years no bank has received any bank license and so this is a really occasion to celebrate.

Also equally important is the RBI Circular for Voluntary Transition of Small Finance Banks to a full-fledged Universal Bank which was issued in April last year and we were the first to apply in September last year and less than a year, normally this is one of the fastest, I should say, in a less than a year we have got in-principle approval and we have now 18 months' time to complete the formalities including creating a Non-Operative Financial Holding Company for starting this new journey and in fact for us this is not the only thing, the merger which happened with Fincare 2 years back that was also one of the fastest in the history of Indian banking., I should say.

And also our approval for getting AD business, AD Category 1 business also was granted quite fast. This only reflects the trust and confidence of regulator and all the stakeholders including shareholders have in AU Bank. So, let me once again congratulate all the shareholders and thank them for the support and also take this opportunity to thank MD Shri Sanjay, ED Shri Uttam and the entire AU team and also my colleagues on the Board of AU Bank for this great achievement. And the next few months we will be working hard to live up to the expectations of the regulator and all of you to see that this transition happens smoothly and in an efficient manner.

So, now with this good news let me move to introduce my colleagues on the Board who have joined online and so first you know Mr. Sanjay Agarwal, he is the founder and Sanjay are you around?

Sanjay Agarwal:

Yes sir, yes sir I'm there.

H. R. Khan:

Yeah, so Sanjay is the founder and managing director of this Bank you know all of you know he pursues this profession with a lot of passion. And he was all India rank holder chartered accountant. He has extensive experience in finance, accountancy, agriculture, rural economy, banking, small-scale industries and human resources, risk management, business management etc. and he spearheads several initiatives to create a very strong, resilient, nimble organization.

His focus has been to create a culture of business excellence and deliver superior benchmark performance through vision as well as through execution. Welcome once again Sanjay.

Sanjay Agarwal:

Yes sir, my pleasure sir, thank you so much.

H. R. Khan:

And we have dashing Executive Director Mr. Uttam Tibrewal whom you can see on the screen. He is the Whole-Time Director and Deputy CEO. He is a commerce graduate from Delhi University. He has almost three decades of experience in financial service sector in diverse areas such as agriculture, financing, small-scale industries, accountancy, banking and business management.

He has deep understanding of the operations and his broad strategic insight has helped the organization to scale up its retail business. He has in fact -- he leads from the front and over the years his focus has been to simplify, rationalize and liberalize our processes, keeping the customer at the center of all our activities.

He along with Sanjay have been the key pillars for building this institution over the years. In fact, 30 years if you include the NBFC period and today we are at this inflection point when we have received in-principle approval for universal bank. So welcome Uttam.

Uttam Tibrewal:

Thank you sir. My pleasure.

H. R. Khan:

Let me turn to my colleagues on the Board, Professor Sriram. He is an Independent Director. Many of you may be knowing he is a distinguished academician. And he is a thought leader in the field of financial inclusion, rural economy, cooperatives and rural finance. He is an illustrious alumnus from Institute of Rural Management, Anand and holds a doctoral degree from IIM Bangalore. He is currently a professor at the Centre for Public Policy at IIM Bangalore.

He has decades of experience in academia and policy advisory space. He has served in several national committees focused on inclusive finance and developmental banking. His passion is also building human resources. So he chairs our Nomination and Remuneration Committee and also the Customer Service Committee and his focus has been that we should be aiming at excellence and our delivery should be adding to the customer delight. Welcome Professor Sriram.

We have Shri V G Kannan an Independent Director. He is an MBA from University of Madras and has four decades of experience in the financial sector. He has held several leadership positions in State Bank of India and has served as the Chief Executive of Indian Banks Association. He has wide expertise spanning across credit, treasury, risk and investment management, along with a deep understanding of rural banking and financial system.

He chairs our risk management committee and guides the Bank to see that as we go grow, we have adequate risk guardrails around our growth. So welcome Kannanji.

V G Kannan:

Thank you sir.

H. R. Khan:

We have Mr. Pushpinder Singh, another Independent Director, a veteran banker with almost four decades of experience in Indian financial sector. He held senior leadership positions at another leading Indian bank, Bank of India and the National Payment Corporation of India. He has almost, as I said, four decades of experience in the field of banking, information technology, payment and settlement system and business management.

He currently chairs our Information Technology Strategy & Information Systems Security Committee. He also is an external expert in the IT strategy committees of a few all India financial institutions. The technological developments in the Bank happens under his guidance and we benefit from his technological vision and his digital expertise.

So welcome Pushpinderji.

Next I would like to welcome Shri Kamlesh Shivji Vikamsey, another Independent Director, very well-known and well respected Chartered Accountant and a fellow member of ICAI. He almost has four

decades of experience in auditing, taxation, business consulting. He also held leadership position in ICAI and CAPA and has audit oversight roles in international institutions including IMF, UNDP, UNICEF and WIPO.

And he is the senior partner of KKC & Associates LLP and serves on the Boards of several listed companies. And he chairs the bank's audit committee and ensures that our financial statements and financial systems are robust. And they represent the true and fair picture of the bank's financial performance. Welcome Kamleshji.

Kamlesh Vikamsey: Thank you, sir.

H. R. Khan: We have next Kavita Venugopal ma'am, another Independent Director, MBA from Faculty of Management Studies, Delhi University, brings extensive experience in financial services, governance and strategic planning. She was CEO of Abu Dhabi Commercial Bank, India and held senior positions in banks such as Standard Chartered and ANZ Grindlays. Her expertise includes risk management, strategy, governance and SME financing. She currently serves Boards of quite a few prominent companies across financial and industrial sector.

She Chairs our Stakeholders Relationship Committee and ensures that we have transparent and effective engagement with shareholders like you. Welcome Kavita ma'am.

Next let me welcome Malini Thadani ma'am. Malini Thadani ma'am is an Independent Director. She holds advanced qualification in public administration, social entrepreneurship and corporate governance from institutions in France, India and US.

She has almost four decades of experience across the Indian Revenue Service and HSBC in India as well as Hong Kong. She brings deep expertise in the areas of sustainability, ESG, public affairs, corporate social responsibility. She chairs our CSR Committee and Sustainability Committee.

All of you know sustainability is becoming a new area where a lot of banks and financial institutions are focusing including Reserve Bank of India, more particularly in the area of climate risk. She guides through chairing these two committees, the Bank's responsible and inclusive growth centre. Welcome Malini ma'am.

We have another colleague, Mr. Divya Sehgal a Non-Executive, Non-Independent Director. He holds a bachelor's degree in electrical engineering from IIT Delhi and post-graduate diploma in management from IIM Bengaluru. He is a business strategist and private equity expert. He played a pivotal role in scaling business across sectors and brings sharp focus on innovation and growth.

He is associated with TrueNorth as a partner and responsible for investments and scaling up business in financial services sector. He contributes a lot in our board of the AU Bank. Welcome Divya ji.

Divya Sehgal: Thank you sir. Good evening everyone.

H.R. Khan: We have Mr. Nandkumar Saravade, another independent director. Unfortunately, he couldn't join today as he had other prior commitments and preoccupations. He joined the Bank in May this year. He holds a master's degree from IIT Mumbai and brings almost 35 to 36 years of experience across law enforcement, banking, cyber security, fraud risk management and technology management.

He served as the founding CEO of Reserve Bank Information Technology Private Limited ReBIT, and held leadership and advisory roles at DSCI and Citi Bank and ICICI Bank. His earlier career in law enforcement included a distinguished career tenure as an Indian police service officer from 1987 batch. He has also worked with CBI's economic offenses wing and anti-corruption wing.

He brings deep expertise in the field of cyber security and IIT strategy. As all of you know, cyber security is a major issue facing the Indian financial system and we are immensely benefiting from his expertise in the field of cyber security. Unfortunately, as I said, he couldn't join.

We have another Independent Director who has very recently joined the board last month only, Mr. J.M. Prasad. He brings deep expertise in banking operations, credit, regulatory framework. He is a seasoned HR professional with almost three decades of leadership experience, including 16 years in banking and insurance sectors.

He served as the Chief Human Resources -- Chief of HR at ING Vysya Bank and the Group Head of HR at Kotak Mahindra Insurance. Prior to his tenure in banking sector, he held senior HR leadership positions at Tata Elxsi and Subex Limited. We are sure we will immensely benefit from his expertise in the areas of human resources. Welcome, Prasad.

J.M. Prasad: Thank you. My pleasure and honor.

H.R. Khan: I take this opportunity also to introduce two other key management personnel who are closely linked with this. Mr. Vimal Jain, our Chief Financial Officer. Vimal, are you around?

Vimal Jain: Yes.

H. R. Khan: Vimal Jain and Mr. Manmohan Parnami, whom you met. So he is the bridge between Bank and all our shareholders and all of you know so well. I welcome both Vimalji and Manmohanji. And besides that, we have colleagues from the statutory auditors team from MSKA & Associates are there.

Manmohan Parnami: So their screen is also visible they are in the background, sir.

H. R. Khan: So they are Mr. Tushar Kurani, Partner, Mr. Mehul Darod, Director, and Mr. Akash Vyas, Manager. And from the other audit firm, that is Mukund M. Chitale & Co., this firm we have Mr. Abhay Kamat, Partner, and Mr. Chayan Arein, Senior Manager. Thank you for attending this AGM. I would also like to welcome on this occasion, Mr. Manoj Maheshwari our Secretarial Auditor for financial year 24-25 and as a scrutinizer of key voting process of the bank's AGM.

Welcome, Manoj Maheshwari ji. Bank is conducting this AGM through video conferencing, which is in line with the guidelines and circulars issued by Ministry of Corporate Affairs and SEBI, which allows

companies to hold AGM through VC. The live streaming of the meeting is being done through the website of NSDL.

And Bank has taken steps to enable members to participate and vote on the agenda items that are considered in this meeting. So, now I would briefly say a few words before MD steps in to give his comments. In fact, my speech or message, whatever you call is already printed in the annual report.

So, maybe when I read it, some parts I will skip it for the sake of time management. So, all of you know how the Bank over the years has evolved and constantly challenging in constantly challenging environment. Now the last few words, it is a volatile, uncertain, complex and ambiguous world.

And, of course, the latest uncertainty, ambiguity or volatility has been added by something which all of you know. So, I don't have to tell that. So, but despite that your Bank has demonstrated resilience, agility and unwavering commitment to excellence. Bank has delivered consistent performance, not only on the financial parameters, but also on areas that reflect other areas that reflect our purpose driven approach to banking, which I will talk a little later.

So, this progress stems from a strong foundation which has been built over 30 years in the financial sector. Since its inception, the Bank has remained steadfast in its commitment to grow responsibly and creating a value for all the stakeholders, including shareholders like you. And it has delivered robust growth despite very challenging situations, challenging times.

For example, the last year, despite tight liquidity, high inflation, elevated interest rates and global uncertainties, which I spoke about, the Bank has demonstrated resilience and strong performance with over 2,400 touch points, which has increased to 2505 at the end of quarter 1 and customer base exceeding 113 lakhs, which has reached approx. 116 lakhs at the end of quarter one. Banks net worth has risen to almost Rs. 17,000 crores in 2025 from Rs. 12,500+ crores in 2024.

Supported by economic resilience of the country and the timely support by the government and the Reserve Bank, including tax reforms, liquidity support and easy monetary policy headed by rate cuts, bank has remained focused on strengthening its franchisee, driving operational excellence and advancing its strategic goals.

It has achieved sector-leading growth, loan growing by 20% and this quarter, year-on-year loan has grown by 18%. Deposits year-on-year had grown by 27%. At the end of this quarter, it has year-on-year grown by 31%. And it has maintained healthy return of asset at 1.5%, despite higher credit costs in unsecured business, which of course is a small segment of our business.

And after providing for provisioning buffers to strengthen the balance sheet. And so, this is reflected in pre-provision operating profit PPOP and profit after tax, which have grown by 86% and 32% respectively. So, we have derived benefits. Last year, we have seen the benefits which we got from the merger with Fincare, which was a milestone. It has expanded our presence, particularly in the Southern states. It has diversified our product offerings.

It accelerated our digital transformation. And it has provided us access to small and marginal farmers. We had also seen the operations of our authorized dealer business in the forex and international banking areas, which is -- we have quite a few attractive value propositions after we started functioning as AD category 1.

We have, our growth strategy has basically, I should say rests on five pillars, which I call 5 Ps. So, their process, their product, their prudence, their protection and people. So, this has helped us to empower underserved communities and aspirational customers across India. So, if you talk about product, we have simple, relevant and suitable products tailored for a vast segment of the people, particularly underserved and unserved people, for all categories of people.

For example, in Savings Bank, we have Ivy, Royale, and Eternity Savings Account products, which has different features. And the last few years, we have focused on senior citizens. I know quite a few shareholders would be senior citizens. There is a special senior citizen scheme, which we are trying to ramp up.

It has features like tie-up for medical check up, doorstep banking services, a relationship manager, tie-up with no broker for home cleaning and, of course, senior citizens will get discounts on locker and higher interest in fixed deposit. So, this is what we are working for senior citizens. And also for the underprivileged group, we have AU Vikas for the housemates and drivers, we have started. And we strongly focus on unique products for micro business in semi-urban areas.

And as I mentioned about our AD business, Forex business, we have two unique products. One is DigiTrade, which is for the trade finance for our exporters and AU Remit for our cross-border remittances. And in the process, we have, they say, what distinguishes one bank or other is from your operational excellence and your process re-engineering.

So, we have a wonderful app, AU 0101. I think some of you must be using. It is very user-friendly and comparable to the best in the industry. And we also have, for example, WhatsApp banking. So, the entire workflow is digitized and we are increasingly using AI for convenience of the customers and faster turnaround time. And, of course, we don't lose sight of prudence, always focusing on the three lines of defense on risk control.

And this is supported by technology-led automation of our key risks and reporting. And also, protection is one area we don't lose sight of. The protection for our customers, particularly, as I was mentioning, the huge, huge issue of cyber security fraud detection. So, these are the things which we try to help with.

There are examples where our staff have helped people falling prey to digital arrest and other types of frauds, and we have got accolades from people. So, this is cyber security is one area we were focusing on to protect our customers. And unfair practices, we follow the best practices so that customer is not short charged. And all of us, whether it's a product or process, protection or

prudence loses its significance unless you have a very well-trained, dedicated, and committed people, power or manpower.

So, I think that is, we have now around 54,000 employees and our focus is to keep them motivated, make them digitally empowered and several training programs are organized to keep them up to date. So, this is how we push our growth strategy in a responsible manner. And as I was just mentioning about process, we are strongly focused on technology. As someone has said, banks these days are technology companies and incidentally, they do banking.

And, in fact, some of you must have read Brett King's very provocatively titled book, *Banking Everywhere, Never at a Bank*. So now that's the power of technology. So, we have anchored our IT strategy on stability, scalability and security dimension of technology, whether it is workflow automation supported by AI increasingly, the best-in-class consumer technology solutions, enriching our data ecosystem.

As you know, data is the key element now to understand our customer, what you call Understand your customer, using AI and data analytics and investing in core technology and a special focus. We are giving technology for financial inclusion, how we can digitally include financially excluded person.

And, of course, as I mentioned, continuous enhancement and focus on cyber security capabilities, so that our customers are not put at risk and banks operations are not put at risk. And we are also creating in-house capabilities in the IT areas, so that our over-dependence on vendors are reduced.

We, as you know, small finance banks, the main rationale is financial inclusion, but we do include them in a meaningful manner, in a manner which creates impact, not a very mechanical or box-ticking manner. And, in fact, our inclusion stands on five pillars again, so that availability, accessibility, affordability, assurance and awareness.

So I will not take your time to explain all this. It is there in the annual report. Kindly spend a couple of minutes to go through that. The basic idea is that we want our customers to be very well-informed and empowered. So that is the spirit behind true and meaningful inclusion. Particularly from the board point of view and my colleagues are here, we focus on strong governance and highest standards of governance for sustainable growth.

And as I was introducing my colleagues, this Bank is guided by a Board of Directors, which has experience and expertise across diverse areas, whether banking, finance, accountancy, technology, inclusion, ESG, risk and public policy and HR. So we ensure diligent oversight of risk, compliance and internal control, while without losing focus on long-term strategy.

As someone said, the boards should do the oversight with foresight. So I think we try to balance both oversight with foresight. And this is being supported by very strong, well-functioning committees like Risk Management Committee, Audit Committee, Nomination and Remuneration Committee. We

remain vigilant to emerging risks, whether it is relating to credit, climate change risks, cyber threats or reputational challenges arising in social media.

As all of you know, these days how social media can mar the reputation of an organization in no time. And we also see that Bank remains open to new opportunities in sustainable finance and gaining efficiency by using a GenAI, which is, in fact, we are planning to have a special division focused on AI in the Bank.

From the board side and from the Risk Management Committee's perspective, we also focus on stress testing and scenario planning so that our systems and processes and teams stay agile, resilient and aligned to long-term sustainability. As I was mentioning about the importance of people part of our entire process, so we believe in equipping and empowering our employees and nurturing future leadership.

We have to build, without them we can't build a future-ready organization. So we have structured talent development programs, grooming and succession planning. In fact, we have engaged an external expert to pan out a leadership program, which will provide a good pipeline for our key management personnel.

And we also, for the other staff, we have product and process knowledge sessions, branch excellence programs and other initiatives through learning management system and as I was mentioning, senior management leadership programs. So, as I mentioned, we give utmost importance, along with technology people, also we have the best-of-the-class people committed and motivated so that they can take forward the mission of the bank in this rapidly changing landscape.

So, as we look forward, we look forward with a great sense of comfort and confidence, despite global uncertainties and geopolitical challenges. All of us know the country has demonstrated resilience, driven by strong domestic fundamentals like demographics, digitalization, slowing inflation, investments in infrastructure, fiscal consolidation, robust prospects in agriculture and services sector.

And RBI's last policy has also provided large-scale support for this growth momentum through front-loading of 100 basis point rate cuts and releasing of huge liquidity through four tranches of reduction in cash reserve ratio. This only propels us to look to the future with great optimism and a renewed focus on creating a future-ready bank, despite the challenges which may come from the global front.

At the end, I take this opportunity to extend my sincere gratitude to our customers, employees, regulators, my board colleagues, shareholders and all the stakeholders, including the business partners for their continued trust and support. It is this collective commitment that inspires us to contribute meaningfully to building a stronger, safer and more inclusive financial future for every Indian.

We will only redouble this commitment as we transit towards a universal bank. And for all this, we draw our inspiration from the father of the nation, Mahatma Gandhi, who once said, action expresses priorities. Then we focus on action and that will speak for our priorities. Thank you. Now, may I request our MD, Shri Sanjay Agarwal, to give his address to all of you.

Sanjay Agarwal: Sorry I was on mute. Okay so I am audible now?

H R. Khan: Yes.

Sanjay Agarwal: Chairman sir, thank you so much for your inspiring address. You always motivate us and guide us. So, thank you so much for doing so much for us for the last three, four years. So, I hope your guidance and your mentorship will continue to lead us in this tough time, but Namaskar and good evening to all.

Today, we stand at a remarkable juncture of confluence of legacy and possibility. It is with immense pride and deep gratitude that we announce a defining milestone in AU journey. Your Bank has received in principle approval from RBI for transitioning into a universal bank. I think this transition is a reflection of the deep trust and confidence our stakeholders have placed in us, our regulators, shareholders, depositors and all the business partners.

I want to say thank you so much for the support and trust. It reflects years of patient capital, purposeful investment and your enduring belief in a differentiated financial institution, which you are building from ground up with the heart of Bharat in mind. Eight years ago, when we began this journey as a small finance bank, I often said that it takes 10 years to build a bank. And here we are.

And I'm speaking to you. This is our ninth year of our operations. It is incredible. It is humbling. It's in many ways unbelievable. Much like gold, whose symbol, AU, we proudly carry in our name, our identity has always been about enduring value. Gold is discovered, refined and held in high regard. So too, AU been. Growing with discipline, expanding with responsibilities and always anchored in values.

We have invested in the right platform, the right team, the right market. And with the time, we hope to create enduring value for everyone. Together, we are building a national asset. And you are not just investors, you are partners in our journey. I think a lot much has been given in the annual report and Chairman has also spoken. So I don't want to take much time on our numbers.

But I think some highlighting around our numbers that last year we crossed 1 lakh crores, both in loan and deposits. Deposit grew by 27% year-on-year, reaching around 1.24 lakh crores by year end. Our loan book expanded by 20%, reaching 1.16 lakh crores. Our profit has grown to 2,100 crores approx with return on asset was around 1.5%. Our cost-to-income ratio has declined from 64% to 57%.

Our capital adequacy ratio has been further strengthened to 20.1% and we too have raised around INR770 crores in Tier 2 capital. Our distribution stands out around now 2,450 plus touch points. And recently, your Bank has acquired a corporate office at BKC Mumbai. And as Chairman mentioned,

we also welcome two of our Independent Directors, which we got into last year Nandkumar sir, and J M Prasad sir.

I think around the whole, the theory of AU is that how we can become scalable. So there are some key metrics, which we always track that our secure loan book in our overall asset is around 87% and retail secured asset has grown by 21%. Our commercial banking grew by 32%. And that book also has given us INR12,000 crores of deposits too.

We are strengthening our unsecured loan book with tighter controls and enhanced buffers. We have launched AD1 remittance platform, we have scaled wealth and insurance services and also focusing on improving the cross-sell engine. We have also adopted two hub model, Mumbai for our business verticals, Jaipur for our operations and governance.

I think we are also leveraging technology because we believe that technology will be the growth multiplier. We are building end-to-end digital lending journeys powered by Salesforce LOS, FICO, scoring and paperless onboarding. We have done seamless integration with our UIDAI account aggregator and uniform lending interface. We have enhanced our AU 0101 app and also have launched AU 0101 Business app. We are building a cloud-native AI-driven data lake for smarter decision-making.

In terms of our inclusive banking agenda, we have fulfilled all the objectives of SFB. Our 32.5% branches are now in unbanked rural centres vs. requirement of 25%. Our loan book below INR25 lakh is 63% against 50% requirement. Our priority sector lending is close to 79% versus 75% requirement.

We are also building your Bank very sustainably and we are actually taking care of our people, our community and our planet, right? So, last year we also introduced our 8th Dharma which is “Collaborate”, which is so important to build a very cohesive unit. We have supported close to our 51,000 employees in the comprehensive wellness ecosystem. We have building our AU Green Fixed Deposits, integrated climate risk into our credit models and partnering with IFC.

Through our CSR programs, which is one AU Ignite, we have trained close to 29,500 youth with the placement of around 21,500. Through our AU Bano Champion, we have nurtured around 8,000 athletes with close to 1,175 medals. Our AU Udyogini program has empowered around 3,900 women entrepreneurs. AU Kartavya program has delivered around health, solar, water and education. And also we have celebrated excellence through The Jypore Trilogy, which is around Jaipur Polo, Literature Festival, and Marathon.

So, in the end, if you want to ask as what I'm thinking that the India opportunity is huge and the platform is becoming bigger and bigger. And we have the all comprehensive product line, starting from liability franchise, asset franchise, AD 1 license, insurance, credit card, investment book. So I think our team is also very stable.

And so, I think there is a strong, I would say, strong ecosystem building up internally that, we can actually grow our balance sheet, maybe for next 10 years with a CAGR of around 20%, right? And in

last eight years, our CAGR is north of 30%, both in asset and liability. But I think that we have got the scale now.

So, from here onwards, with this whole matrix in place, where the opportunity, the platform, the product and the team, your Bank can look for a very balanced growth in next 10 years. I think the only thing we as a bank want to really focus that how our cost of money should come down.

I think universal bank will help us bring our cost of money around the repo rate, because as of now, our cost of money is around 7% and the repo rate is around 5.5%. So, we are not building any money on our liability franchise. And so, I think the whole, the profit is coming from your lending business and lending business has some impact because of the macroeconomics. So, if macro is not good, then the lending business become more riskier.

So, the idea is to, from here onwards, once we convert ourselves into Universal, then our cost of money should be around repo rate. So, and then, you can actually balance your earnings from every aspect, from the NIM, from the other income, and of course, from the APEC savings. So, the whole focus after becoming Universal would be that your earnings should become more predictable, right? And it should be more sustainable in my opinion. So, I think we are on that path now.

I think the challenge, if you ask me as a bank that, of course, this is a very regulated platform. So, you need to take care of lot much around compliance, rule framework, your brand, your image. So, you can continuously vigil around those things. I think the macroeconomics also plays now a very important role in our predictability, because if things are not good outside, then bank can't be safeguarded, right? We have some kind of impact because of that.

So, I think those things are there, which is, in my opinion, we need to work day in, day out. We have successfully migrated ourselves from Jaipur to Mumbai, which is also one of the most important initiatives we took seven years, eight years back and which is so important to really build a PAN India franchise. So, that is there.

And so, overall, I am very happy the way we are building ourselves, getting every milestone just because we are on that path. We do want to be on the right path, do right things. So, I think, there the whole, I would say, the strength of organization is that, we all work towards the common goal, bank first attitude.

So, I just want to assure every stakeholder of AU that the team is doing very well, everybody is very passionate enough to drive this to the next level. The regulator also remains very vigil around our working. As you would have heard, the Chairman, that Board is very actively involved, right from Chairman sir, the Audit Chairman, the NRC Chairman, the Risk Committee Chairman, IT Security Committee, all those people are very involved in our whole success so that the Bank remains very strong and Bank remains very, I would say, successful in all sense.

So, in the end, I just want to extend my sincere gratitude to every stakeholder who has worked with us from our earliest customers and founding team members to our regulators, investors, Board and

employees who have stood by our purpose, right? And as we celebrate 30 years of our resilience and purpose, AU transition into a universal bank marks the beginning of an exciting new chapter.

With our continued trust and support, we will chart our course with the bolder aspirations, fuel our efforts with the deeper passion and greater responsibility and reach new milestone as we advance on our journey of building a forever bank. One that stands the test of time and serve with purpose, right? So, together we are not just building a bank, we are building a legacy. So, thank you being for part of this golden journey, ever gold, ever yours. Thank you so much.

H. R. Khan:

Yes. Now I would request our Company Secretary, Mr. Manmohan Parnami to take forward the remaining agenda. Manmohanji?

Manmohan Parnami:

Thank you, sir. Thank you, Chairman sir. Thank you, MD sir, for this putting the complete perspective of the past performance and also for the way forward for the Bank. So, the notice containing the agenda items to be considered at this AGM was circulated over the email to shareholders. And I'm just mentioning the agenda items for the ease of shareholders for their consideration and approval.

Agenda number one is to adopt the Audited Financial Statements of the Bank for Financial Year ended on 31st March 2025 and the reports of the Board of Directors and Auditors thereon.

To declare dividend of INR1 per equity share of INR10 on the face value of INR10 each for financial year '24-'25, that is 10%.

To appoint director in place of Mr. Uttam Tibrewal, who retires by rotation and being eligible himself, has offered himself for reappointment. An enabling resolution to issue non-convertible debentures, bond and other permissible instruments in one or more tranches. We are seeking approval for issuing of enabling resolution for this up to an amount of INR6,000 crores. It's similar to limit for which we sought approval last year.

Item number five, this is also an enabling resolution to raise funds through issue of equity shares and/or other instruments or security representing either equity shares or other connected linked to equity shares, including through QIP or private placement or other permissible modes or combination thereof. This we are seeking an approval up to an amount of INR5,000 crores as per the business requirement and future plans of the Bank as and when needed.

Item number six to approve in terms of the recent amendment in SEBI regulations, where there is an amendment of Regulation 24 of SEBI LODR to approve an appointment of M/s Mehta & Mehta, Company Secretaries and as Secretarial Auditor of the Bank, we propose for approval of this agenda.

Item number seven to approve the appointment of Mr. Nandkumar Saravade as an Independent Director of the bank for a period of three years.

Item number eight, to approve the appointment of Mr. Jagajit Mangal Prasad, J. M. Prasad sir as an Independent Director of the Bank for a period of three years.

Since all the resolution have already been put up to vote through a remote e-voting, there will be no proposing or seconding of the resolution at the AGM and voting by show of hand is not required. Thank you very much. I now request moderator to take forward the proceeding of the meeting.

Moderator:

Thank you. I will now call the shareholders who have registered as speaker shareholders to ask questions or give comments. Speaker shareholders are requested to mention their name. Members also requested to keep your questions brief and specific. Due to limitation of time, I request you to restrict your questions to 3 minutes.

Depending upon the availability of time, the shareholders who have registered themselves as speaker shareholders would be provided an opportunity to ask questions and bank will endure to answer all questions received from shareholders at the AGM. And in case we face difficulty to connect, then shareholders may write as well at investorrelations@aubank.in and bank shall respond to their questions.

Moving further, I now invite Ms. Vasudha Dakwe to accept the prompt on the screen. Turn on your audio and video and go ahead with your question, ma'am. I request Ms. Vasudha Dakwe to unmute your audio and video and proceed with your question, ma'am.

Vasudha Dakwe:

Can you hear me?

Moderator:

Yes.

Vasudha Dakwe:

Very good afternoon. Thank you. Very good afternoon, respected Chairman, sir, Board of Directors and my fellow shareholders. Myself Vasudha from Thane. The opening speech given by the Chairperson is also very excellent and informative. I also thankful to our Company Secretary team for helping me a lot for joining this meeting.

I would like to ask what is our next two years to three years plan for expanding our branches in rural areas, as well as urban areas. Secondly, I would like to ask what is our CASA rate? Thirdly, I would like to ask what is our attrition rate? How many female employees are there in our total branch? With this, I support all the resolution. Thank you very much and wish the company all the best for coming financial years and my best wishes for coming all the festivals, Ganpati, Dussehra and Diwali. Thank you very much, sir.

Moderator:

Thank you.

Sanjay Agarwal:

Thank you. Manmohan, should I answer it or what?

Manmohan Parnami:

Okay.

Sanjay Agarwal:

So, thank you so much for your time, and of course, the questions. So, I think, if I remember, the woman employee percentage in bank is close to 9% on overall base. So, I think is we are around 53,000 employees. So, that makes us around 4,000 plus women base in the bank.

We are expanding in urban also and rural also. So, every year we are building up around 75 branches in urban centers and close to 75 branches in the rural side, entire India. So, that expansion will be there every year. And what was your third question? I am sorry.

Vimal Jain: It was related to CASA ratio. So, it's a 29%.

Sanjay Agarwal: CASA ratio is 29%. Yes.

H. R. Khan: Yes. Just on female employees, I would like to add. We take pride in providing a lot of facilities to our female employees so that they are able to maintain work-life balance. And very recently, two days back, I was in Kolkata. I had interaction with some of our colleagues, including some female employees. And almost every one of them were very praised for the work culture in the bank. And particularly, seeing that women employees are properly taken care of and we unnecessarily don't put huge burden on them.

So, for us, people should work, but they should balance it with their personal requirements. So, I think we have a congenial environment for women employees, but the challenge is to recruit more and more, and keep some female employees in the leadership position. I think we'll work further on that. Thank you.

Moderator: Thank you. Moving further, we have our next speaker shareholder, Mr. Anil Mehta, who have registered, however, not joined. Next, we have our next speaker shareholder, Mr. Atanu Saha. Kindly accept the prompt on the screen, turn on your audio and video and go ahead with your question, sir. Mr. Atanu Saha, kindly unmute yourself and proceed with your question.

Atanu Saha: Am I audible, sir?

Sanjay Agarwal: Yes. Yes.

H. R. Khan: Yes, sir.

Atanu Saha: Good evening. Good evening. I, Atanu Saha, the shareholder of our AU Small Finance Bank. It's our 30th Annual General Meeting is going on. Thanks to our Chairman, H.R. Khan ji, who informed us. It's informed the true situation, whereas the matter of the five pillars of our work and to maintain balance.

And it's 8th August 2025. And also, thanks to our Sanjay Agrawal ji, and also present all directors, independent directors. And that I'm requesting our Company Secretary that please send me a annual report of this year '24-'25. And I already, the matter of agendas concerned, the resolutions, which it's I already casted my vote. And I might be the question in the sense that what is that our plan till 2030? Thank you very much. It's collective commitment and towards for our future. Thank you very much. I, Atanu Saha, forwarding to our moderator. Thank you very much.

Sanjay Agarwal: Manmohan, what was the question?

- Manmohan Parnami:** Plan for...
- H. R. Khan:** Plan for '29-'30. Next few years' plan.
- Sanjay Agarwal:** So it's an ongoing plan, but I think, I can give you the direction that, we are around INR1.6 lakh crores balance sheet now. And we believe that if Indian GDP or Indian economic conditions remain strong, then your bank should grow in the range of 20% every year. And we want to continue our present business model, where we raise deposits from the savors and we lend to the unserved and unreached markets.
- And we want to be PAN India franchise. We already are in 21 states and 4 UT. So we will go more deeper in the markets for our asset business and we will go more urban for our deposit built up. We want to make ourselves more tech-oriented bank, where tech will be used more in backend and for the scale management and for the sustainability and operations. So this is more of a direction, right? And of course, in next five years, we should become universal. So the trust and the brand will go up and it will allow us to be more sustainable as a banking franchise.
- Moderator:** Thank you.
- Vimal Jain:** And also about our annual report, in this digital era for the sustainability cause we don't send annual report. But as per your request, we will share with you. So we will send it.
- Manmohan Parnami:** Thank you. Please take the next question.
- Moderator:** Thank you. Moving further, we have our next speaker shareholder, Mr. Dileep Jain. Kindly accept the prompt on the screen. Turn on your audio and video and proceed with your question, sir. Mr. Dileep, kindly unmute yourself.
- Dileep Jain:** Namaskar, Chairman sir. Namaskar, Mr. Sanjay. I am Dileep Jain from Tonk Road, Jaipur. First of all, I would like to congratulate you all. You have achieved such a big achievement for the Universal Banking license. It should be a celebration. Congratulations to all of you for the awards that you have received.
- Your deposit growth and loan growth has been very good. You have achieved a lot this year. So, as a shareholder, I am also feeling that as an AU shareholder. Mr. Sanjay has briefed a lot in his speech. It won't be right to repeat it. But I feel very good that a bank in Jaipur is in a leading position. And the permission given by RBI for a full-fledged bank is very good. Congratulations to Mr. Sanjay and Chairman Sir for the upcoming festivals. Diwali, Dussehra, Raksha Bandhan in advance. Thank you, sir. We want to meet you.
- Sanjay Agarwal:** Thank you very much, Mr. Dileep. Thank you for the good wishes you gave us. Congratulations to you as a shareholder. I hope that the license that we have received, Universal license, will bring more happiness to our shareholders. And we will be able to do a big impact on a big level. Sir, I wish you all

the best for the upcoming festivals. It is Raksha Bandhan, 15th August, Ganesh Chaturthi and Diwali. So, best wishes.

Dileep Jain: Thank you, sir. Jai hind.

Moderator: Thank you. Further, we have our next speaker shareholder, Mr. Gundluru Reddeppa, who have registered, however, not joined. Moving further, we have our next speaker shareholder, Mr. Bharat Shah. Please accept the prompt on the screen, turn on your audio and video, and proceed with your questions, sir. Mr. Bharat, kindly unmute yourself.

Bharat Shah: Respected Chairman Shri, M.D. Shri and other respected Board members. My name is Bharat Shah. First of all, I would like to congratulate and praise you, sir. I have a request that for your speech I have been waiting for 1.5 hours. There are so many meetings today, sir. Sir, please listen to all the speakers first and reply to them. So, I have this request, sir.

Sir, I would like to congratulate you for your hard work. You are running your bank reversely and neutrally. So, your bank is moving ahead a lot, sir. So, I pray to God that your bank moves 3-4 times ahead, sir. And moves ahead a lot, sir. And sir, I would like to thank Company Secretary Manmohan Bhai, Manmohanji and his team. And I would like to thank his entire CS team. And sir, always give respect to the shareholders. Always solve the queries of the shareholders, sir.

And sir, you have told everything in your speech. But the senior citizen locker that you have told us about, sir, how much discount will the senior citizen get in that? Please tell us that. And how many branches do you have in Mumbai? Please tell us now or if possible, please post it on my address. I am speaking from Mumbai, Bharat Shah.

So, please send it to me from Mumbai Post or Courier. How many branches do you have in Mumbai? And please tell us about the future program of 5 years. And sir, if you do something like a get-together, I will come to Jaipur to meet you. And sir, your health will be good. And I wish you all the best for the coming Ganesh Chaturthi and Deepavali. And your bank should move ahead a lot. I have full support in all the reservations, sir. Thank you very much. Jai Hind, Vande Mataram, sir. Thank you very much.

Sanjay Agarwal: Thank you, Bharatji. All the information that you have asked for, we will tell Manmohanji and either mail it to you or send it to your house. What is the discount? Which branch do you have? How many branches are there in Mumbai? We have told you the plan of 5 years. So, for all the festivities, I wish you all the best.

Bharat Shah: Thank you. Thank you. Thank you, sir.

Moderator: Further we have our next speaker shareholder, Mr. Manjit Singh, can you accept the prompt on the screen, turn on your audio and video and please proceed with your question sir.

Manjit Singh: Am I audible?

Moderator: Yes, sir. Please proceed.

Manjit Singh: I am Manjit Singh from Delhi, I am the shareholder of the Bank. The weather is good here. We hope that the weather will be good for you as well. Good evening, sir.

Sanjay Agarwal: Good evening, sir.

Manjit Singh: Our income has increased from interest, last year it was Rs. 1,632.19 crores, now it is Rs. 228.18 lakh. In the future, the growth will come in the same way, what kind of chances are there in this year. Our other income was Rs. 1,735.89 crores, this time it is Rs. 2,526.31 crores. So, will there be chances in this as well? What are the sources of our bank's other income?

What are the sources of your other income? If you tell us a little about this, then we will be able to get a better understanding as a shareholder of your bank. Earnings per share of the bank for last year was Rs. 22.98 and this year it is Rs.28.32. The listing of Bank was done in 2017, bonus was given in 2022 and application for universal bank was applied in 2024, the Bank has received approval for that also. RBI has given time of 18 months, to complete the formalities of the Universal Bank. What is the Bank's preparation for that, if you tell us a little about this, then we will be able to get a better understanding.

The Bank is planning to shift the head office to Mumbai. Already, we are in 21 states and 4 union territories. We have more than 2,500 branches and around 53,000 employees. Will the bank provide employment to more people in the coming years. How many employees have been added in the year 2024-25 and how many employees would be added in the current year. Tell us a little about this.

Our face value is Rs. 10. In the coming time, in 2-3 years, we will expect you to pay attention to the stock split. Right now, we are not asking you to pay attention to this. Right now, you should focus on the Universal Bank, the approval that we have received. If we don't talk about it, it will remain incomplete. Our bank is listed in the BSE-NSE. Our bank's BSE code is 540611. Our symbol is AUBANK. With all due respect, the Secretarial Department has made a well in time balance sheet.

Secretarial Department has done good work and we expect it will continue to do the same in the coming time. We hope and pray to God for this. We will have to praise the Secretarial Department for the well in time balance sheet they have made. I would like to request the management team to support the Secretarial Department. They have done a great job. Thank you for the management team. Thank you for the Secretarial Department. Thank you, sir.

Sanjay Agarwal: Thank you very much, Mr. Manjit, for talking to us in such detail. I wish you all the best. We will definitely convey your feelings to our secretarial team, and they are listening here. As you said, your bank is working on all aspects. We cannot tell you how the interest rate scenario is going to be. This year's growth is moderate. There is pressure on the yield. The cost is high.

But your bank, as you know, in the last 8 years, our CAGR for profit growth is 33%. Our EPS CAGR is 28% for the last 7 years. I hope this year will be the same as last year. But now our scale has come.

Our expectation is towards moderation because we cannot get the same number on such a large scale. But your bank is very strong and solid. As you can see, the universal cap that is available is based on our track record, our governance framework, and our transparency.

So I would like to tell you that your bank is on a very good track record. There is a bit of a tough time right now. There is no creativity in our flow. So this year is a bit challenging. But we hope that with our deep education, the society will improve. And it is improving. So this is a statement from our side. If you need a specific number, Mr. Vimalji will talk to you and send it to you.

Vimal Jain: Mr. Manjeetji, in the last year, when you asked about employment, we gave jobs to 5,000 employees last year. We gave jobs to 5,000 people. There are a total of 50,000 employees. And this is how the growth is.

Moderator: Thank you. Next, we have a speaker shareholder, Mr. Anil Mehta. Kindly accept the prompt on the screen. Turn on your audio and video and proceed with your questions. Mr. Anil, kindly unmute yourself. Turn on your video. And please proceed with your questions.

Anil Mehta: Hello. Am I audible?

Moderator: Yes, sir.

Anil Mehta: Hello. Thank you. Good evening. This is Anil Mehta. I attend this meeting from my residence, Kandivali, Mumbai. Sir, only one question. Looking to the trade war, and the present situation with our neighbor country, and also the present repo rate, how much growth can we expect in the current FY 2025-'26? And, sir, as we are giving a special rate of interest to the senior citizens on fixed deposits, we have a small request that you can also consider a special rate of interest on fixed deposits to our Indian Army. As you know, because of them, we are safe.

So it is our moral duty, responsibility, to respect, honor them by giving a special rate under the scheme, Operation Sindoor Scheme, as my suggestions. With this, we are supporting all the resolutions. And thanks to the Secretarial Department, led by Mr. Manmohan Parmani, for their cooperation and support. Thank you, and all the best for the bright future of our bank.

Sanjay Agarwal: Yeah. Thank you, Anil ji. So as far as growth is concerned, as you know, in a very tough time, the macro environment is not looking so bright. So, we can't grow absolutely. Rather, we have to grow relatively. So we have to grow twice our nominal GDP in terms of our business growth.

So if we are expecting nominal GDP for this year to be in the range of 8%-9%. So based on challenges to grow in the range of 18%-20%, we are expecting that our profits should grow in the range of maybe 20%-25% this year. So this is how our growth can be. And your other specific acts around giving special rates for army, I think it's not allowed as per the regulators' rules. So we can only carve out special rates only to senior citizens as per the protocol. So I think this is not possible as of now.

H. R. Khan: May I add? As MD was telling, this is not permitted by regulators, but we can work out some special scheme for some extra facilities, other than the rate for our people who are on the borders for the Army and the Air Force and Navy. We can work out some scheme.

In fact, we are working on some scheme for different professional groups. So maybe some schemes we can do, but rate part, as Sanjay ji said, will not be possible. So, we will look into this, how special facilities we can give.

So our friend, our shareholder friend Mr. Bharat was asking about senior citizen scheme, about discount on locker rent. So the locker rent varies from 5,000 to 10,000 depending on the size of the locker, small, medium and large. So discount offer to senior citizen is 50%. So you can avail this facility. Thank you.

Moderator: Thank you. Next, we have our speaker shareholder, Mr. Reddeppa Gundluru. Kindly accept the prompt on the screen, turn on your audio and video and proceed with your question, sir.

Reddeppa Gundluru: Yeah. My voice is audible, ma'am.

Moderator: Yes, sir. Please proceed.

Reddeppa Gundluru: Thank you so much. Agarwal, sir. Managing Director. Good evening, auditors. Good evening. Namaste. Myself, Reddeppa Gundluru. I'm attending this AGM from Hyderabad. As a shareholder, I'm very happy and proud about the company performance 2025. Thank you, sir. Your speech is very wonderful. Your presentation is very wonderful.

And also, I received the annual report in advance. I've gone through the annual report. It is wonderful information, that sort of picture, figures, numbers, all speaking, sir, really fantastic. Special kudos to all our KMPs, account heads, CS, CFO, all together they are preparing the wonderful, colorful annual report under your leadership, Mr. Chairman. Thank you so much, sir.

Sir, and also, I found there is a wonderful corporate governance, especially the transparency of the governance with high standards, sir. Thank you so much and keep it up. Special kudos to all the KMPs for this. And also the integrity is there in my company. And also, sir, financially, wonderful growth, sir. Sir, thank you so much. Wonderful rewarding to dividends, sir. Dividend payout. Thank you.

And about this, sir, where should I go, sir? I can see only AU Small Finance banks here. Go to Hyderabad, go to rural areas. Sir, last year I had a conversation with you. You are such a good visionary leader, sir. You are the main pillar, sir. That's why, wherever you go, bank officials are soft spoken.

They come to your house and open your account. They open my family's account. Wherever you go, sir, what service do you need? What other service do you need in this digital era, sir. I am the testament I am giving, sir. My testament. My account opened last year, immediately opened, given the welcome kit, software, everything is in the fingerprints, sir. So digitally, no paperwork, sir. Yes,

sir. Really appreciate your -- the ideas, visionary leadership, innovations, or banking sector. Yes, sir. We need such banking sir, for our people sir. Thank you so much, sir.

And also, wonderful effort you are giving, sir. Sir, here I have a few questions to ask you, sir. About the business growth strategy, what is the loan book target of financial '26 and which segments will be the main drivers? Are there any plans to expand into new states or rural markets in the coming financial year?

Second question. Asset quality and risk management system, sir. Sir, what measures are being taken to keep NPAs under control, in our current economic environment? Sir, can you share the expected credit costs and guidance for financial 2026?

Digital technology initiative question, sir. How is my bank leveraging technology to improve customer acquisition and reduce operation costs? I already told you, sir. Again, those are innovative technology. Sir, what are your plans to reduce the operation costs. This is my question. Are there any upcoming digital products or partnership with FinTech companies, sir?

About CASA-reported mobilization, what is the target for CASA ratio improvement in these 12 to 18 months? How is my bank planning to compete on the default rates with the larger private and public sector banks? And capital expansion plans; is there a need for fresh capital infusion in the next 2 years to fund growth?

Sir, here my question is again, is there any need for fresh capital infusion in the next 2 years for fund growth? And financial performance is excellent, sir. Everything is excellent. These are just general views only. I already covered most, but even though my curiosity is to ask you this question. Sir, I don't remember the name of the bank manager in our Hyderabad. All of them helped me, sir. That's why, I refer to all executives in my office, from every department to go and open the same account. Because I opened the account, I am satisfied.

On 1st of every month, everyone is getting the interest. They see the account, the date is 1st, their interest is credited before their salary. Sir, they are very happy sir. That's the reason, telling them to deposit again and again, do an investment, take their services, offers, go to airports -- there are offers on flight tickets, hotel bookings, Swiggy, Zomato, there are offers everywhere. Sir, you are really passionately giving the service sir, of banking sector. Especially, change sir, change. Last year, I shared my testimony about the change.

Moderator: Sorry to interrupt, Mr. Redappa, your query will be reverted.

Mr. Redappa: No, no, no. Please madam. With Chairman's permission, shall I continue, sir?

H. R. Khan: Yes, yes. Please be brief and complete. Thank you.

Mr. Redappa: Thank you, thank you. Sir, already question asked you, sir. Here, I would like to thank my company secretary, who are always reachable, send the annual report, and send the annual link -- a reminder,

sir. So many people have accepted our company. So, I appreciate and congratulate them. God bless you, all the team, secretaries. And sir, please continue. Please continue, sir. I support all the resolutions. E-voting has been done.

And finally, we have 100% faith on you, sir. Trust on you. Go ahead, take up our digital company growth, sir. I am getting dividend, sir. Sir, I pray. I pray God to give the wisdom, strength, happiness, health to entire Board members, all our banking employees, the security team, sir. Thank you, sir. The fragrance of flower mixes and spreads all around, but cannot be seen. The good people efforts, good people deeds, always remembered. Always remembered. Like you.

H. R. Khan: Thanks a lot, thanks a lot.

Mr. Redappa: Sir, one more request, sir. One of our registered shareholders with me. He's also a registered shareholder. His mobile is not working properly. With your permission, I'll give it, sir. What is the question?

H. R. Khan: What's the question?

Mr. Redappa: Mr. Abhishek. Yes, Abhishek, please go ahead.

Manmohan Parnami: Listen, those who have registered, please let them speak first.

Mr. Abhishek: Am I audible. Ready?

Mr. Redappa: Yes, sir. Yes, sir.

Manmohan Parnami: Abhishek ji, we will take up this Abhishek ji's question later. We have an email ID also. We'll revert to you. And thanks for your wishes.

Mr. Redappa: Why do you not give an opportunity, sir? But,

Manmohan Parnami: Sir, we have some limitation of time, where we have actually given us a certain list of shareholders, because of which we have a hard stop at the next few minutes and the e-voting window shall also close. So, we request to stick to yourself and for Abhishekji, he'll write to us, we'll revert to his query.

H. R. Khan: Or you can give your number. We'll call back to you.

Mr. Abhishek: Yes, sir. Yes, sir.

Moderator: Thank you. Now we have our next speaker shareholder, Mr. Sarvajit Singh. Kindly accept the prompt on the screen. Turn on your audio and video and please proceed with your question. Mr. Sarvajit Singh. Can you please unmute yourself and proceed with your question, sir? Mr. Sarvajit Singh. Can you please unmute yourself and proceed with your question, sir?

As there is no response from your end. So, we conclude our shareholder's question and answer session. Now, I request Mr. Uttam Tebriwal, Whole Time Director and Deputy CEO of the bank to kindly give word of thanks. Thank you.

H. R. Khan: Uttamji, one second. Mr. Manmohan, please send separate answers to the 5-6 questions that Mr. Redappa had.

Mr. Uttam Tebriwal: Yes, sir.

H. R. Khan: Yes. Uttam?

Mr. Uttam Tebriwal: Yes. Thank you, sir. Yes. Namaskar. Good evening, everyone. Chairman sir, respected board members, our esteemed shareholders and all friends of AU. It is truly an honour to stand here with you at this landmark moment in AU's 30 years journey. What a moment it is. Just yesterday, we received the Reserve Bank of India in-principle approval, to become a Universal Bank.

Now, this is more than an in-principle forward. It is a seal of trust from highest authority in our sector, a recognition of the strength of our governance, the resilience of our business model, and the sincerity of our mission to build India's forward bank. On behalf of the entire AU family, I want to extend my heartfelt gratitude to our chairman sir, for his wisdom, to our board for the wisdom and guidance, to our shareholders for your unwavering faith and partnership, and last but not the least, to our MD and CEO, for his dedication and passion in building a sustainable institution.

Over the past year, we have strengthened our foundations and delivered broad-based growth, growing deposits faster than the industry, keeping our assets' quality strong, improving branch profitability, and deepening our digital engagement with customers. We have invested in new capabilities, from advanced trade and remittance platforms to a robust cloud-native technology stack, so that our customers enjoy secure, seamless, and reliable banking experiences every day.

We also advanced our ESG journey, from mobilizing over Rs. 1100 crores for green energy to empowering rural women entrepreneurs and enabling thousands of youth with job opportunities. We remain committed to the belief that progress must be inclusive and sustainable.

Looking ahead, our AU at 2027 strategy is well on track. We are sharpening our focus on high-return businesses, driving cost efficiency, ensuring more branches move to sustained profitability. We remain committed to building a future-ready, inclusive, and responsible bank. And we are excited to chart the path towards becoming a universal bank and contribute towards our shared vision of Viksit Bharat 2047.

To our customers, employees, regulators, partners, and shareholders, thank you for walking this path with us. Your trust is our greatest asset, and your belief in AU inspires us to aim higher every day. At AU, we believe, " इतिहास लिखने के लिए कलम नहीं, होसलों की ज़रूरत होती है "

And with this courage, we are ready to write the next chapter together with you. Thank you, and I look forward to welcoming you back next year, with even more to share. Namaskar. Thank you so much. Stay healthy. Stay happy.

Moderator: Thank you. Now I request Mr. HR Khan, Chairman of the Bank, to give concluding remarks. Thank you, and over to you, sir.

H. R. Khan: Thank you, all our shareholders. And some of the questions which, because of lack of time, we could not respond, we'll send the response by mail to those shareholders. In particular, the last speaker, Mr. Redappa, and he had a friend of his, another shareholder. We request that he send his question. That also we will respond. We have a dedicated email address on which you can send the question. I can assure you, on behalf of the Bank, we'll respond very, very quickly.

So, Uttam has already given vote of thanks. So, let me only conclude by thanking you once again. Thanks to our shareholders and all my board members, my colleagues on the board, and the entire AU team. And this, as we have seen, a very momentous day for us. And just before the previous evening, we received this in-principle approval for transitioning to Universal Bank.

And this only gives an opportunity to redouble our commitment that we build a strong, stable, and sustainable bank, so that we become a preferred pan-India bank for all segments of the population. So, let me, since Uttam has also gone into Shayari, let me end with a small Shayari, which I used in our press conference, so that this only reflects our never-ending ambition to go higher and higher in our pursuit of excellence. मंज़िल से आगे बढ़कर मंज़िल तलाश कर, मिल भी जाए दरिया तो समंदर तलाश कर।

Thank you so much. Thank you, all of you.

Manmohan?

Manmohan Parnami: Thank you, sir. Sir request, the moderator to take it forward.

H. R. Khan: Now, announcement of e-voting.

Manmohan Parnami: Yes sir, 15 minutes period. With this, sir, we record the conclusion of this meeting. 15 minutes window has been given to the shareholders in which they'll carry out the e-voting and post that, the window gets closed and we'll get the results from the scrutineers of the e-voting process.

H. R. Khan: So, we can all log off?

Moderator: Yes, sir.

H. R. Khan: So, thank you, everyone. Thank you. Thank you, sir.