



UJJIVAN SMALL FINANCE BANK
Build a Better Life

GREAT
PLACE
TO WORK
10
YEARS
IN A ROW

USFB/CS/SE/2021-22/63

Date: November 08, 2021

To,

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

BSE Limited

Listing Compliance
P.J. Tower,
Dalal Street, Fort,
Mumbai – 400 001

Symbol: UJJIVANSFB

Scrip Code: 542904

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors-Approval of Financial Results for the quarter and half year ended September 30, 2021

Further to our letter bearing reference number USFB/CS/SE/2021-22/61 dated October 30, 2021 and pursuant to Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that further to the review by the Audit Committee, the Board of Directors of the Bank, in its meeting held on November 08, 2021, has, *inter alia*, considered and approved the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2021 along with the Limited Review Report thereon issued by the joint statutory auditors of the Bank, M/s. Mukund M. Chitale & Co., Chartered Accountants and M/s. B. K. Ramadhyani & Co LLP, Chartered Accountants.

A copy of aforesaid Unaudited Financial Results and Limited Review Report thereon issued by the joint statutory auditors of the Bank, a copy of press release and the investor presentation on financial and business performance of the Bank for the quarter and half year ended September 30, 2021 are enclosed herewith.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 06:30 P.M.

This intimation shall also be available on the Bank's website at www.ujjivansfb.in.

We request you to take note of the above.

Thanking You,

Yours faithfully,

For UJJIVAN SMALL FINANCE BANK LIMITED



Chanchal Kumar

Company Secretary and Compliance Officer



☎ 18002082121

🌐 www.ujjivansfb.in

✉ customercare@ujjivan.com

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Independent Auditor's Review Report on Review of Unaudited Quarterly Financial Results of Ujjivan Small Finance Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Ujjivan Small Finance Bank Limited
Koramangala
Bengaluru

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Ujjivan Small Finance Bank Limited** ("the Bank") for the half year ended September 30, 2021 being submitted by it pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Bank's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and other related matters.
5. **Emphasis of matter:**
Attention is drawn to Note 8 to the Statement which describes the impact of the Covid – 19 Pandemic on the Bank's operations and financial position, including the credit quality and



requirement for provisioning, is uncertain and will depend on the future steps as they evolve and is highly unpredictable at this stage. We have not modified our opinion in this matter

6. Other matters:

The review of unaudited financial results for the quarter ended June 30, 2021, quarter & half year ended September 30, 2020 and annual financial results for the year ended March 31, 2021 were conducted by M/s MSKA and Associates, Chartered Accountants, then statutory auditors of the Bank, who expressed unmodified opinion on such financial results. We do not express any conclusion/ opinion as the case may be, on the figures so reported in the financial results.

7. A copy of the unaudited quarterly financial results of the Bank for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co. LLP
Chartered Accountants
FRN: 002878S/ S200021

Vasuki H S

(Vasuki H S)
Partner

Membership No. 212013

UDIN: 21212013AAAAFF9779



Mukund M. Chitale & Co
Chartered Accountants
FRN: 106655W

Nilesh Joshi

(Nilesh Joshi)
Partner

Membership No. 114749

UDIN: 2114749HHHHH T1207



Place: Bengaluru

Date: November 8, 2021

<p style="text-align: center;"> UJJIVAN SMALL FINANCE BANK LIMITED CIN: L65110KA2016PLC142162 Registered and Corporate Office: Grape Garden, No. 27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095, Karnataka Website: www.ujjivansfb.in Phone: +91 80 4071 2121 </p>							
Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021							(Rs. in Lacs)
Sl No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	64,504	64,166	75,361	1,28,670	1,49,989	2,80,607
	a) Interest/ discount on advances/ bills	58,308	58,604	70,057	1,16,912	1,39,820	2,60,038
	b) Income on Investments	4,507	4,126	4,396	8,633	8,550	17,298
	c) Interest on balances with Reserve Bank of India and other interbank funds	1,689	1,436	908	3,125	1,619	3,271
	d) Others	-	-	-	-	-	-
2	Other Income (Refer note 6)	4,689	7,301	6,179	11,990	9,049	30,231
3	Total Income (1)+(2)	69,193	71,467	81,540	1,40,660	1,59,038	3,10,838
4	Interest Expended	25,368	25,726	28,347	51,094	57,174	1,07,751
5	Operating Expenses (i)+(ii)	36,723	29,649	30,237	66,372	57,439	1,23,008
	(i) Employees Cost	19,983	16,483	18,980	36,466	37,556	74,878
	(ii) Other Operating Expenses	16,740	13,166	11,257	29,906	19,883	48,130
6	Total Expenditure (4)+(5) [excluding provisions & contingencies]	62,091	55,375	58,584	1,17,466	1,14,613	2,30,759
7	Operating Profit before Provisions & Contingencies (3)-(6)	7,102	16,092	22,956	23,194	44,425	80,079
8	Provisions (other than tax) and Contingencies	43,688	47,321	9,791	91,009	23,825	79,059
9	Exceptional Items	-	-	-	-	-	-
10	Profit/(Loss) from Ordinary Activities before tax (7)-(8)-(9)	(36,586)	(31,229)	13,165	(67,815)	20,600	1,020
11	Tax Expense	(9,207)	(7,881)	3,565	(17,088)	5,535	190
12	Net Profit/(Loss) from Ordinary Activities after tax (10)-(11)	(27,379)	(23,348)	9,600	(50,727)	15,065	830
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit/(Loss) for the period (12)-(13)	(27,379)	(23,348)	9,600	(50,727)	15,065	830
15	Paid up equity share capital (Face Value of Rs 10/- each)	1,72,831	1,72,831	1,72,822	1,72,831	1,72,822	1,72,831
16	Reserves excluding revaluation reserves						1,24,671
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
	(ii) Capital Adequacy Ratio - BASEL II (Refer Note 6)	22.19%	25.88%	30.99%	22.19%	30.99%	26.44%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*						
	Basic EPS (Rs)	(1.58)	(1.35)	0.56	(2.94)	0.87	0.05
	Diluted EPS (Rs)	(1.59)	(1.35)	0.56	(2.94)	0.87	0.05
	(iv) NPA Ratios						
	(a) Gross NPAs	1,71,265	1,37,498	13,609	1,71,265	13,609	1,07,060
	(b) Net NPAs	68,514	34,873	1,908	68,514	1,908	42,458
	(c) % of Gross NPAs to Gross Advances	11.80%	9.79%	0.98%	11.80%	0.98%	7.07%
	(d) % of Net NPAs to Net Advances	3.29%	2.68%	0.14%	3.29%	0.14%	2.93%
	(v) Return on assets (average)*	(1.39)%	(1.19)%	0.50%	(2.58)%	0.79%	0.04%
* Figures for the quarters are not annualised							



<p align="center">UJJIVAN SMALL FINANCE BANK LIMITED CIN: L65110KA2016PLC142162 Registered and Corporate Office: Grape Garden, No. 27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095, Karnataka Website: www.ujjivansfb.in Phone: +91 80 4071 2121</p>						
Segment information in accordance with Accounting Standard on Segment Reporting (AS-17) of the operating segment of the Bank is as under:						
Sl No.	Particulars	Quarter ended			Half - Year Ended	
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue					
(a)	Treasury	6,661	9,529	7,887	16,190	13,866
(b)	Retail Banking	60,708	60,303	72,215	1,21,011	1,42,211
(c)	Wholesale Banking	1,824	1,635	1,438	3,459	2,961
(d)	Unallocated	-	-	-	-	-
	Less: Inter-segment revenue	-	-	-	-	-
	Income From Operations	69,193	71,467	81,540	1,40,660	1,59,038
2	Segment Results					
(a)	Treasury	(2,664)	3,740	2,330	1,076	3,302
(b)	Retail Banking	(33,179)	(34,005)	9,724	(67,184)	17,514
(c)	Wholesale Banking	207	(202)	665	5	1,110
(d)	Unallocated	(950)	(762)	446	(1,712)	(1,326)
	Total Profit Before Tax	(36,586)	(31,229)	13,165	(67,815)	20,600
3	Segment Assets					
(a)	Treasury	4,94,036	5,28,732	4,24,180	4,94,036	4,24,180
(b)	Retail Banking	13,36,176	13,17,762	14,00,190	13,36,176	14,00,190
(c)	Wholesale Banking	75,859	74,499	50,591	75,859	50,591
(d)	Unallocated	44,684	35,437	4,498	44,684	4,498
	Total Assets	19,50,755	19,56,430	18,79,459	19,50,755	18,79,459
4	Segment Liabilities					
(a)	Treasury	4,94,036	5,28,732	4,24,180	4,94,036	4,24,180
(b)	Retail Banking	11,26,993	10,73,764	10,85,019	11,26,993	10,85,019
(c)	Wholesale Banking	59,027	55,219	34,911	59,027	34,911
(d)	Unallocated	-	-	-	-	-
	Total Liabilities	16,80,056	16,57,715	15,44,110	16,80,056	15,44,110
5	Capital Employed					
(a)	Treasury	-	-	-	-	-
(b)	Retail Banking	2,09,183	2,43,998	3,15,171	2,09,183	3,15,171
(c)	Wholesale Banking	16,832	19,280	15,680	16,832	15,680
(d)	Unallocated	44,684	35,437	4,498	44,684	4,498
	Total	2,70,699	2,98,715	3,35,349	2,70,699	3,35,349

A) Treasury: The Treasury Segment primarily consists of net interest earnings from the Bank's Investment portfolio, money market borrowing and lending, gains or losses on Investment operations and income from sale of Priority Sector Lending Certificates ("PSLC").

B) Retail Banking: The Retail Banking Segment serves retail customers through a branch network and other delivery channels. Retail Banking includes lending to and deposits from retail customers and identified earnings and expenses of the segment. This segment raises deposits from customers and provides loans and other services to customers. Revenues of the retail banking segment are derived from interest earned on retail loans, processing fees earned and other related incomes. Expenses of this segment primarily comprises of interest expense on deposits & borrowings, infrastructure and premises expenses for operating the branch network and other delivery channels, personnel costs, other direct overheads and allocated expenses.

C) Whole Sale Banking: The Wholesale Banking Segment provides loans to Corporates and Financial Institutions. Revenues of the wholesale banking segment consist of interest earned on loans made to customers. The principal expenses of the segment consist of interest expense on funds borrowed from external sources and other internal segments, premises expenses, personnel costs, other direct overheads and allocated expenses of delivery channels, specialist product groups, processing units and support groups.



Notes :

1) Statement of Assets and Liabilities as at September 30, 2021 is given below:

Particulars	(Rs. in Lacs)		
	As at September 30, 2021 (Unaudited)	As at September 30, 2020 (Audited)	As at March 31, 2021 (Audited)
CAPITAL AND LIABILITIES			
Capital	1,92,831	1,92,822	1,92,831
Employees Stock Options and Purchase Outstanding	3,924	3,654	4,372
Reserves and Surplus	73,944	1,38,874	1,24,671
Deposits	14,08,954	10,74,277	13,13,577
Borrowings	1,67,719	3,94,891	3,24,732
Other Liabilities and Provisions	1,03,383	74,941	77,862
Total	19,50,755	18,79,459	20,38,045
ASSETS			
Cash and Balances with Reserve Bank of India	1,24,626	75,550	1,71,153
Balances with Banks and Money at Call and Short notice	83,818	31,555	86,597
Investments	2,96,824	3,34,941	2,51,645
Advances	13,48,667	13,77,269	14,49,395
Fixed Assets	26,378	29,684	28,073
Other Assets	70,442	30,460	51,183
Total	19,50,755	18,79,459	20,38,045

2) Statement of Cashflow as at September 30, 2021 is given below:

Particulars	(Rs. in Lacs)		
	As at September 30, 2021 (Unaudited)	As at September 30, 2020 (Audited)	For the year ended March 31 2021 (Audited)
Cash Flow from Operating Activities			
Profit before taxation	(67,816)	20,600	1,020
Adjustments for :			
Depreciation on Bank's Property	3,986	3,755	7,680
Loss on sale of Land, Building & Other assets (net)	128	47	77
Expense on employee stock option	(448)	1,512	2,230
Provision for Non Performing Assets	71,769	761	61,074
Provision for Standard Assets	16,968	23,324	18,822
Interest earned on fixed deposits	1,505	107	830
Profit on sale of Held-to-maturity (HTM) securities	1,355	1,136	5,092
Amortisation of premium on HTM securities	1,043	592	1,301
	28,490	51,834	98,126
Adjustments for :			
(Increase) in Advances	28,959	26,335	(1,06,105)
Decrease/(Increase) in Investments in other than HTM securities	14,437	(23,423)	46,227
Decrease/(Increase) in Other Assets	(199)	2,521	2,729
Increase in Deposits	95,377	(3,771)	2,35,528
Increase in Other Liabilities	8,553	2,641	10,063
	1,75,617	56,137	2,86,568
Direct taxes paid (net of funds)	(1,972)	(5,749)	(20,900)
Net Cash Flow generated from/(used in) Operating Activities	1,73,645	50,388	2,65,668
Cash Flow from Investing Activities			
Proceeds from sale of Fixed Assets	11	20	32
Investment in HTM securities (Net)	(62,014)	(73,633)	(64,651)
Deposits (created)/encashed with Banks and financial institutions (Net)	(1,505)	(107)	(65,212)
Purchase of Fixed Assets including WIP	(2,430)	(3,457)	(5,814)
Net Cash Flow used in Investing Activities (B)	(65,938)	(77,177)	(1,35,645)
Cash Flow from Financing Activities			
Proceeds from issue of equity shares (net of issue expenses)	-	-	43
Decrease in Borrowings (Net)	(1,57,013)	(436)	(70,595)
Net Cash Flow generated from Financing Activities (C)	(1,57,013)	(436)	(70,552)
Net Increase in Cash and Cash Equivalents (A+B+C)	(49,306)	(27,224)	59,471
Cash and Cash Equivalents at the beginning of the year	1,93,350	1,33,879	1,33,879
Cash and Cash Equivalents at the end of the period/year	1,44,044	1,06,655	1,93,350



Note:

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2021. The financial results for the quarter and half year ended September 30, 2021, have been subjected to "Limited Review" by the statutory auditors (B. K. Ramadhyani & Co LLP, Chartered Accountants and Mukund M Chitale & Co, Chartered Accountants) of the Bank. The report thereon is unmodified. The previous period results were reviewed / audited by MSKA & Associates, Chartered Accountants.
- 2) The above financial results have been prepared in accordance with the Banking Regulation Act, 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, and the guidelines issued by the Reserve Bank of India ('RBI')
- 3) The Bank has applied significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2021.
- 4) As at September 30, 2021, 14,528,306 options have been lapsed, 15,826,617 options vested and are yet to be exercised and balance 10,886,708 options remains unvested out of the total options granted under the approved Employee Stock Option Plan (ESOP) 2019.
- 5) Other income includes income from commission, exchange and brokerage, processing fees, profit on sale of investments and PSLC fee income.
- 6) The Capital Adequacy Ratio ("CAR") has been computed as per RBI Circular No. RBI/2016-17/81 DBR.NBD.No. 26/16.13.218/2016-17 dated October 06, 2016 on 'Operating Guidelines for Small Finance Banks'. The Bank has followed BASEL II standardized approach for credit risk in accordance with the aforesaid guidelines. Further, the RBI vide its Circular No. DBR.NBD.No.4502/16.13.218/2017-18 dated November 08, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk. Further, the Bank has not considered contingent provisions created on account of COVID-19 stress for the purpose of computing CAR.
- 7) Based on RBI Master Direction on Financial statements - Presentation and Disclosures issued on August 30, 2021, recoveries from written off accounts, which was hitherto included as part of other income have been classified as credit to provisions and contingencies and provision for depreciation on investments, which was hitherto classified as part of provisions and contingencies has been reclassified as part of other income. There is no impact of this change on the net profit/loss of the current or earlier periods.
- 8) Consequent to the outbreak of COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. During the quarter ended June 30, 2021, India experienced a "second wave" of COVID-19, including a significant surge of COVID-19 cases following the discovery of mutant coronavirus variants in the country. The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities, which may persist even after the restrictions related to the COVID 19 outbreak are lifted. The disruptions following the outbreak, have led to a decrease in loan originations and the efficiency in collection efforts. This may lead to a continued rise in the number of customer defaults and consequently an increase in provisions there against. The extent to which the COVID-19 pandemic will continue to impact the Bank's operations and financial results will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether mandated by the Government or elected by the Bank.
- 9) (i) Details of resolution plan implemented under the Resolution Framework for COVID-19 related stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) are given below:

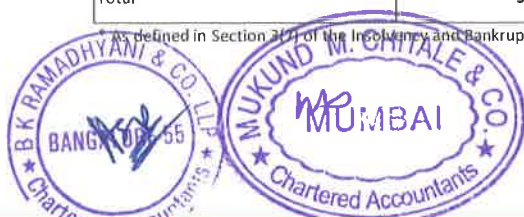
(Rs in lacs, except number of accounts)					
Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window*	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan **
Personal Loans	25,166	7,907	-	-	791
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	1,65,773	38,783	-	-	3,878
Total	1,90,939	46,690	-	-	4,669

* represents accounts which were restructured and active as on September 30, 2021.

** Provisions held as on September 30, 2021.

(Rs in lacs, except number of accounts)					
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	9012.86	4283.72	-	2592.48	6420.38
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	44289.30	21569.73	-	14356.78	29933.11
Total	53302.16	25853.45	-	16949.26	36353.49

* As defined in Section 3(1) of the Insolvency and Bankruptcy Code, 2016



(ii) Details of Resolution Plan implemented under the RBI Resolution Framework 2.0 - Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021 are given below

SL No.	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	51,880	3,80,582	-
(B)	Number of accounts where resolution plan has been implemented under this window	29,269	3,47,988	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	13,477	88,186	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	931	6,696	-

- 10) The Bank has restructured NIL accounts which fall under the RBI Circular No.DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, as on September 30, 2021.
- 11) In accordance with the applicable RBI guidelines, during the quarter ended June 30, 2021, Bank has shifted Central Government securities with a book value of ₹ 340 Crore and State Government securities with a book value of ₹ 135 Crore from HTM to AFS category.
- 12) The Honourable Supreme Court of India vide an interim order dated 03.09.2020 had directed that accounts which were not declared NPA till 31.08.2020 shall not be declared as NPA till further orders, which has been complied with by the Bank. The said interim order stood vacated on 23.03.2021 and the Bank continued with the asset classification of borrowers as per the extant RBI instructions/IRAC norms. In view of this, the results for the half year ended September 2021 may not be comparable with the corresponding half year FY 2020-21.
- 13) Figures of the previous period have been regrouped / reclassified, wherever considered necessary to conform to the current period's classification. The figures for the second quarter ended September 30, 2021 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2021 and the published reviewed figures upto the end of first quarter ended June 30, 2021. The figures for the second quarter ended September 30, 2020 are the balancing figures between audited figures in respect of the half year ended September 30, 2020 and the published reviewed figures upto the end of first quarter ended June 30, 2020.



Bengaluru
November 08, 2021



By order of the Board
For Ujjivan Small Finance Bank Limited

Sudha Suresh
Sudha Suresh
DIN: 06480567

Non Executive & Non Independent Director



Press Release

Significantly better asset quality, business volumes and collections;

Book coverage at 10.4%; PCR at 75%;

PAR reduced to 18.9% vs 30.8% in Jun'21;

Disbursements at ₹ 3,122 crore up 114% Y-o-Y

Bengaluru, November 08, 2021: Ujjivan Small Finance Bank Ltd. [BSE: 542904; NSE: UJJIVANSFB], today announced its financial performance for the quarter ended September 30, 2021.

Summary of Ujjivan Small Finance Bank Business Performance – Q2 FY 2021-22

- ❖ Gross advances at ₹14,514 crore up 5% Y-o-Y and 3% Q-o-Q
- ❖ Q2 FY22 Disbursement at ₹3,122 crore up 114% Y-o-Y and 138% Q-o-Q
- ❖ Non Micro Banking contributes 34% of total portfolio as against 24% in Sep'20
- ❖ Secured advances stand at 32% of the total portfolio as on Sep'21 against 23% in Sep'20
- ❖ Total provision is ₹1,506 crore, 10.4% of gross advances as on 30th Sep'21 (including ₹250 crore floating provision)
- ❖ GNPA/NNPA at 11.8%/3.3% as of Sep'21 against 1.0% / 0.1% (Proforma GNPA/NNPA at 1.2%/0.3%) as of Sep'20; write-off of ₹63 crore in Q2 FY22; PCR at 75% as of Sep'21
- ❖ ₹962 crore restructured in Q2 FY22. Total restructured loan book is 10.2% with 34% provision coverage
- ❖ Deposits at ₹14,090 crore up by 31% Y-o-Y
- ❖ Retail deposits at 52% of the total deposits against 49% as of Sep'20; CASA ratio at 22.5% vs 16.5% in Sep'20. Retail banking contributed to 76% of total CASA, growing 138% Y-o-Y
- ❖ Strong retail liability customer acquisition with 1.8 lakh customers added during the quarter
- ❖ Net Interest Income of ₹391 crore in Q2 FY22; Net interest margin at 8.1% in Q2 FY22 (10.2% in Q2 FY21)
- ❖ Operating expenses to average assets at 7.5% led by higher business and collection expenses and annual increments
- ❖ PAT of (₹274) crore in Q2 FY22 against ₹ 96 crore in Q2 FY21
- ❖ Collections improving with removal of lockdowns - Collection Efficiency at 95% in Sep'21
- ❖ PAR reduced to 18.9% as on Sep'21 from 30.8% as on Jun'21
- ❖ Capital adequacy ratio at 22.2% with Tier-1 at 20.7%; Liquidity coverage ratio at 151% as of Sep'21

Mr. Martin P S, Officer on Special Duty (OSD), Ujjivan Small Finance Bank said, "Q2 FY22 has shown significant traction in business momentum, over the previous quarter, with improvement in both – disbursements and collections. In Q2 FY22, we disbursed ₹ 3,122 crore as local level lockdowns eased. We continue to focus on diversification with Non-MicroBanking book contributing 34% (as against 32% as of Jun'21) to the total asset portfolio. We have acquired 1.8 lakh new retail customers during the quarter; retail deposits proportion increased to 52% of the total deposits, as against 48% as of Jun'21. The Bank has prepared a 100-day plan focusing on improving business volumes and asset quality as well as retaining talent; performance against the plan is being closely monitored by Bank Board and corrective actions are put in place, if required. With strict focus on collections, we have seen dual benefits of rising collection efficiency (95% in Sep'21) and reduced PAR (18.9% as of Sep'21 as against 30.8% as of Jun'21). Also, we have done major restructuring and taken accelerated credit provisions during the quarter. We believe, subject to potential third wave of Covid, our GNPA has peaked out and will gradually reduce hereon. We remain confident that the Bank would tide over the challenges posed by current business environment and would emerge strong."

About Ujjivan Small Finance Bank Limited:

Ujjivan Small Finance Bank Limited is a small finance bank licensed under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India.

Bank serves 59.7 lakh customers through 575 branches and 16,251 employees spread across 248 districts and 24 states and union territories in India. Gross Loan Book stands at ₹14,514 crore with a deposit base of ₹14,090 crore as of September 30, 2021.

'Bank's CSR objective is to reach unserved and underserved sections of the society. In Q2 FY22, the Bank has prioritized the need for enhancing healthcare infrastructure for the treatment of COVID patients across the country. The Bank has partnered with 21 local hospitals, Primary Healthcare centres and 8 covid care homes in the procurement of medical equipment, safety materials, beds, pillow and a lot more to reach out to 8,72,183 beneficiaries, 459 healthcare workers. To help the people affected by the cyclones in the East region we have provided dry ration, utensils and other relief materials to 2010 families. The Bank has partnered with Cheshire Disability Trust to provide livelihood training and job placement for 100 PWDs. We have also partnered with Maithree Foundation in Chennai to educate a batch of 45 children with special needs on daily living skills, functional academic and pre-vocational training. Two community infrastructural development projects were completed under Chote Kadam project in Pali and Mapusa impacting 2,000 beneficiaries.'

Web: www.ujjivansfb.in Twitter: [@UjjivanSFB](https://twitter.com/UjjivanSFB)

Safe Harbour:

Some of the statements in this document that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

For further information, please contact:

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Q2 FY22 PRESENTATION

NOVEMBER 2021





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REGULATORY UPDATE

Update

- RBI vide its letter dated July 09, 2021 has informed the “Association of Small Finance Banks of India” that it has decided to permit small finance banks and respective holding companies to apply for the amalgamation of holding company with small finance bank 3 (Three) months prior to completing five years from the date of commencement of business of small finance bank. Bank will complete 5 years on Jan 31, 2022.
- RBI will examine such requests on merit from the angle of regulatory/supervisory comfort and convey no objection for such amalgamation on satisfactory outcome of due diligence exercise
- On October 30, 2021, Board of both UFSL and USFB approved scheme of amalgamation. The same has been filed with regulators

Steps ahead

- Various regulatory approvals from RBI, exchanges (NSE/ BSE) and SEBI
- Apply to NCLT, meeting of shareholders/ creditors etc.)
- Post NCLT approval process (Finalization Record Date, ROC Approval, RBI Approval, Issue of Shares, Approval of Stock Exchanges etc)

Process may take 12-15 months to complete

CONTENTS



Performance Highlights



Business Overview



Financials



Ujjivan - Building a Mass Market Bank





Performance Highlights



Q2-FY22 - KEY HIGHLIGHTS

Disbursements

Disbursements improved to ₹ 3,122 Cr, up 114% Y-o-Y; up 138% Q-o-Q

Collections

Consistent improvement in collection efficiency - 95% in Sep'21;
Significant reduction in PAR across buckets

Liabilities

Healthy customer acquisition: 1.8 lakh new customers in Q2 | Retail deposits up 38% Y-o-Y;
CASA up 79% Y-o-Y | Total deposit at ₹ 14,090 Cr up 31% Y-o-Y

Diversification

Non MicroBanking at 34% (32% in Jun-21); Secured at 32% (30% in Jun-21)

Provisioning

Book coverage at 10.4%; accelerated provisioning with PCR at 75%;
carrying forward floating provision of ₹ 250 Cr

Financials

NII at ₹ 391 Cr | NIM at 8.1% | PAT at (₹ 271 Cr) vs ₹ 96 Cr Y-o-Y

Strong traction under 100-Day plan with focus on improving portfolio quality, re-building business volumes and retaining talent



UJJIVAN - WIDE REACH, TOUCHING MILLIONS

Pan-India Presence

24 States/ UTs, 248 Districts
vs 24 States/ UTs, 244 districts in Sep'20

Banking Outlets & ATMs

575 branches¹, 491 ATMs²
vs 575 branches; 477 ATMs in Sep'20

Additional customer touch-points

13,000+ customer touch-points via tie-up
with payments bank, fintechs etc.



Customers

59.7 lakh customers/ 37.2 lakh borrowers*
vs. 55.3 lakh in Sep'20/ vs. 41.3 lakh in Sep'20

Employees

16,251 Employees
vs 17,018 in Sep'20

Strong digital platform

70%+ digital transactions³
Leader in mobile banking transactions among SFBs

Note: 1 Includes 144 URCs ; 2 Includes 53 Automated Cash recyclers; 3 On CBS volume basis

*Y-o-Y decline in asset borrower base : (a) closure of existing loans and, (b) lower new customer acquisition due to Covid



KEY HIGHLIGHTS

Gross Advances

₹ 14,514 cr
5% yoy
Sep'20: ₹ 13,890 cr

Disbursements

₹ 3,122 cr
114% yoy
Q2-FY21: ₹ 1,458 cr

Total Deposits

₹ 14,090 cr
31% yoy
Sep'20: ₹ 10,743 cr

Retail Deposits

₹ 7,270 cr (52%*)
38% yoy
Sep'20: ₹ 5,254 cr/
49%

CRAR

22.2%
Sep'20: 31.0%

GNPA

11.8%
Jun'21: 9.8%
Sep'20: 1.2%**

NNPA

3.3%
Jun'21: 2.7%
Sep'20: 0.3%**

NII

₹ 391 cr
(17%) yoy
Q2-FY21: ₹ 470 cr

NIM

8.1%
Q2-FY21: 10.2%

PPoP

₹ 71 cr
(69%) yoy
Q2-FY21: ₹ 232 cr

Note: * Retail Deposit as a % of Total Deposit

** Stated as Proforma number; Reported GNPA/NNPA for Q2-FY21 was 1.0%/0.1% respectively

NII: Net Interest Income

NIM: Net Interest Margin

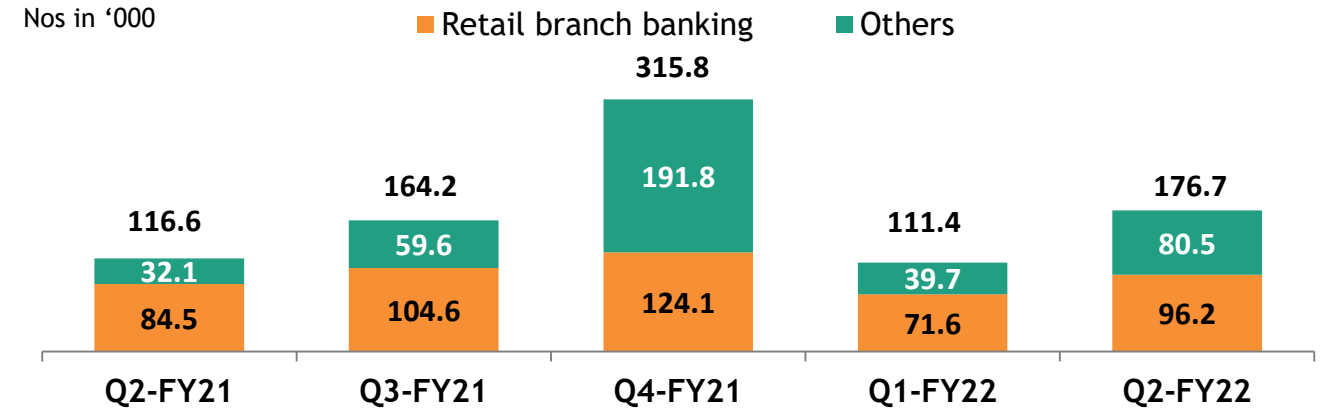
PPoP: Pre-Provisioning Operating Profit



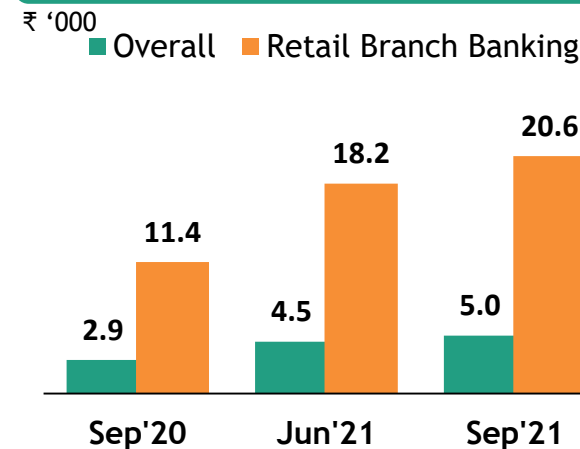
LIABILITIES - RETAIL BRANCH BANKING DRIVING GROWTH

- **Total deposits grew 31% Y-o-Y to ₹ 14,090 Cr**
- **Retail deposits grew 38% Y-o-Y; contributing to 52% of total deposits in Sep'21 vs 49% in Sep'20**
- **CASA deposits grew 79% Y-o-Y; 22.5% as of Sep'21**
 - **Retail Branch banking CASA grew 138% Y-o-Y; contributes 76% to total CASA**
- **Focus on value-add products to drive average balances**
 - Average balance for Retail Branch Banking SA moved to ₹ 21k from ₹ 11k Y-o-Y
 - Average balance of new SA acquisition by retail branch banking in Q2-FY22 is ₹ 40k vs ₹ 18k in Q2-FY21
 - Ex-salary, average balance for Retail Branch Banking SA now at ₹ 23K (₹ 63k for Q2 acquisition)

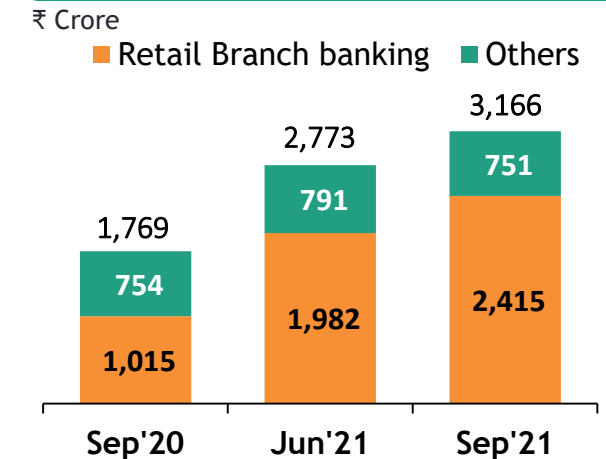
Retail branch banking driving customer acquisition



Improving SA balances



CASA: Strong growth





ASSETS UPDATE (1 / 2)

MicroBanking

- **Collections:**
 - Improved cash flows aiding collection - 95% in Sep'21; 95% in Aug'21 vs. 77% in Jun'21
 - Geographies across have shown significant improvement in collections while Maharashtra, Kerala and Assam continues to lag
 - Significant traction seen in reducing PAR flow to higher buckets; collection from NPA accounts
 - Collection efficiency of 99%+ in Sep'21 for FY21/ FY22 disbursements
- **Disbursement** - reducing local restrictions and improving economic conditions fostering credit demand
 - Q2-FY22 disbursements at ₹ 2,187 Cr, up 95% Y-o-Y, up 170% Q-o-Q; ₹ 35 Cr disbursed under ECLGS scheme
 - Gradually increasing focus on customer acquisition - 50.1k customers acquired in Q2-FY22
 - However, overall we remain cautious and focusing on existing good customers - 91% loans to existing customers (basis loan count)
- **Digital collections**
 - Focus on expanding reach via Fintech, payments bank tie-ups, money mitra outlets
 - Q2-FY22 cashless collections at 18% up from 16% in Q1-FY22
 - Additionally 37% of the repayment supported by CMS (Airtel Payments Bank, PayNearby) in Q2-FY22 (35% in Q1-FY22)

Affordable Housing

- **Collection efficiency:** expediting legal process to aid collection
 - 94% in Sep'21; 92% in Aug'21 vs. 91% in Jun'21
- **Disbursements** at ₹ 298 Cr in Q2-FY22 vs ₹ 112 Cr in Q1-FY22 vs ₹ 116 Cr in Q2-FY21
 - New case log-ins have improved significantly, doing better than pre-covid levels
 - Focus on better customer segments with regular income streams increasing contribution



ASSETS UPDATE (2/2)

MSE

- **Collection efficiency (MSE Secured)** - 88% in Sep'21; 86% in Aug'21 vs. 82% in Jun'21; expediting legal process to aid collection
- **Highest ever quarterly disbursements at ₹ 329 Cr** vs ₹ 106 Cr in Q1-FY22; ₹ 92 Cr in Q2-FY21
 - New case log-ins is at pre-Covid levels and continues to grow; Focus continues on Semi-formal and Formal segments
 - NavNirman loan (ECLGS scheme) - ₹ 0.9 Cr additionally done in Q2-FY22 with total amount disbursed as of Sep'21 - ₹ 61 Cr
 - Fintech tie-up for Supply Chain finance (live since Jan'21) - disbursed ₹ 161 Cr in Q2-FY22 vs ₹ 59 Cr in Q1-FY22

Personal Loans

- **Collection efficiency** - 88% in Sep'21; 89% in Aug'21 vs. 88% in Jun'21
- **Disbursements at ₹ 43 Cr** vs ₹ 27 Cr in Q1-FY22 & ₹ 12 Cr in Q2-FY21; business was re-launched in Jul'20

Vehicle Finance

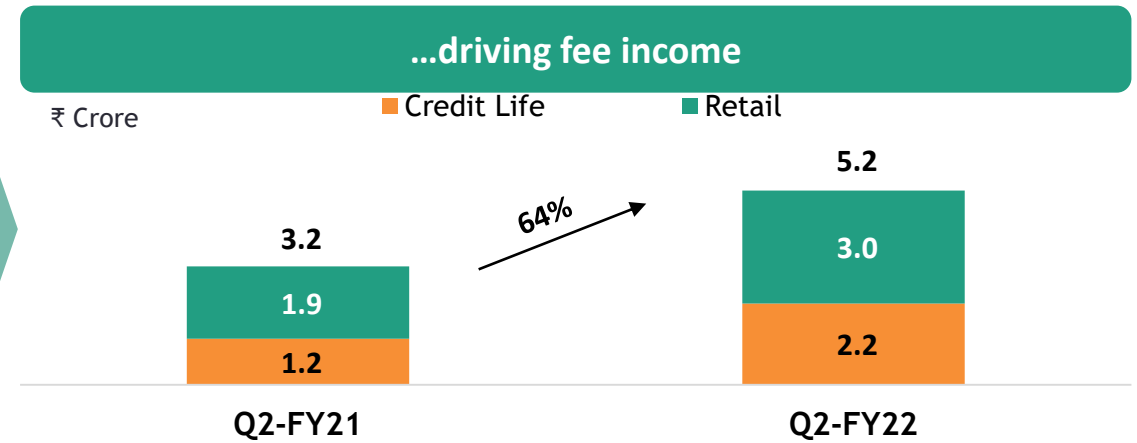
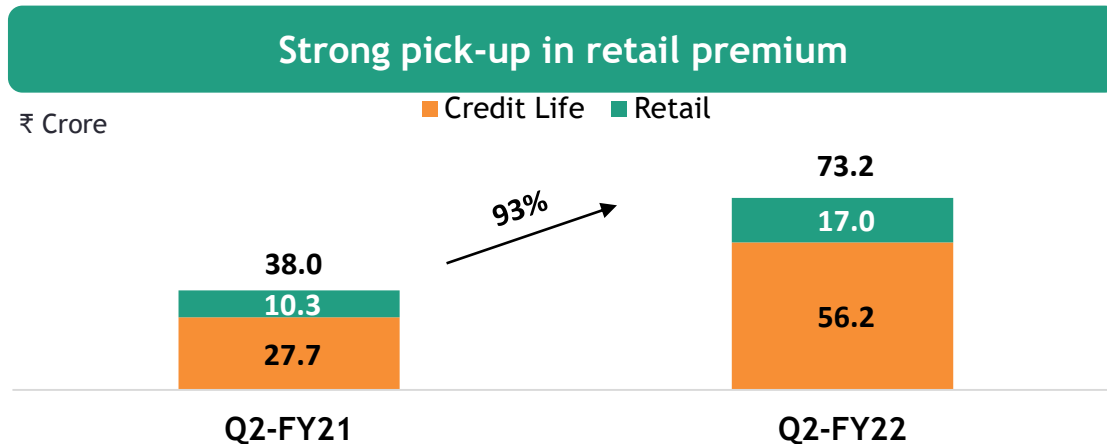
- **Collection efficiency** - 91% in Sep'21; 92% in Aug'21 vs. 86% in Jun'21
- **Disbursements at ₹ 37 Cr** vs ₹ 19 Cr in Q1-FY22 & ₹ 6 Cr in Q2-FY21
- Tied-up with a fintech partner to finance Electric Vehicles, expected to be launched in Q3-FY22
- Pre-approved program for Two Wheeler Loans expected to be launched in Q3-FY22

FIG Lending

- **Collection efficiency** - 100% in Sep'21 & Aug'21 vs. 98% in Jun'21
- **Disbursements at ₹ 150 Cr** vs ₹ 195 Cr in Q1-FY22, ₹ 81 Cr in Q2-FY21; aided by new client acquisition
- Continued focus on A & AA rated NBFCs; HFCs and MFIs to accelerate disbursements
- **New Products** - Launched CC/OD products in Oct'21; Bank Guarantee and WCDL expected to be launched by Q3-FY22



THIRD PARTY PRODUCTS: FOCUS ON RETAIL PRODUCTS



Product - Focused on deeper customer penetration offering suite of products

- Addition of 1 new Life Insurance product in Sep'21 basis customer demand
- PAR products launched in Jun'21 doing well - business generated of ₹ 1.6 Cr

Distribution

- 100% of branches and 89% of URC's are equipped with IRDA certified professional
- ~3k IRDA certified employees as of Sep'21
- WIP: Distribution through phone banking and digital modes being developed

Technology/automation projects with Riskcovry

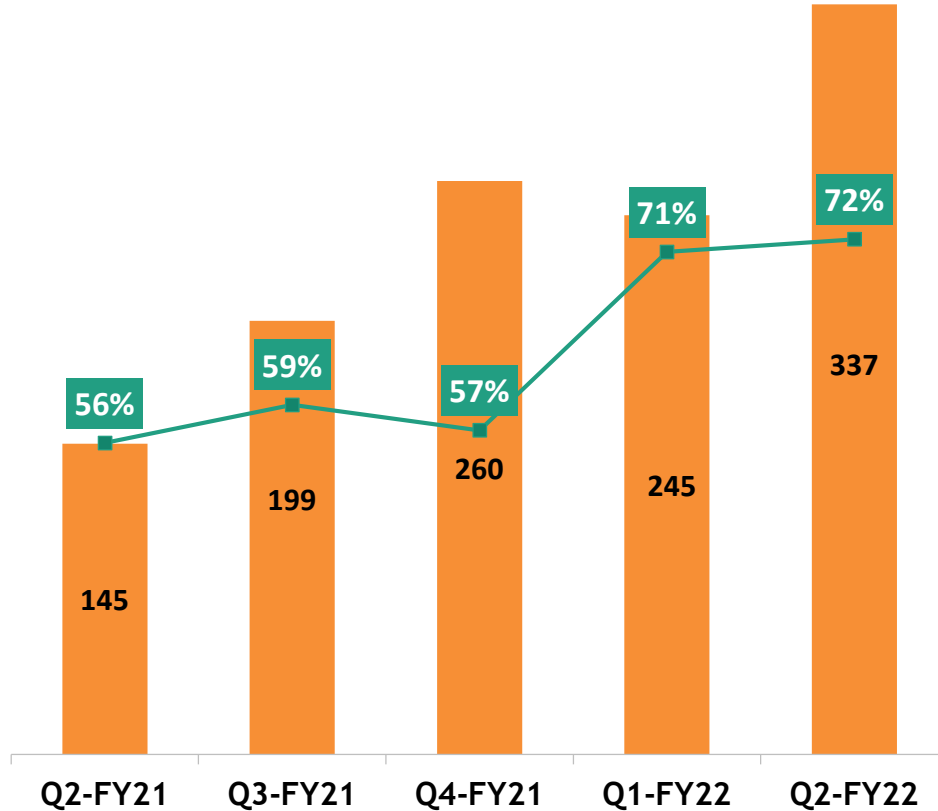
- Digital Insurance distribution project in final phase of IT development for 1st phase plan
- Paperless Hospicash product to go live in Nov'21
- Focused to reduce TAT - Improving digital solutions for claims & servicing modules with insurance partners



INCREASING DIGITAL FOOTPRINTS (1/2)

*Increasing Digital Transactions (%)

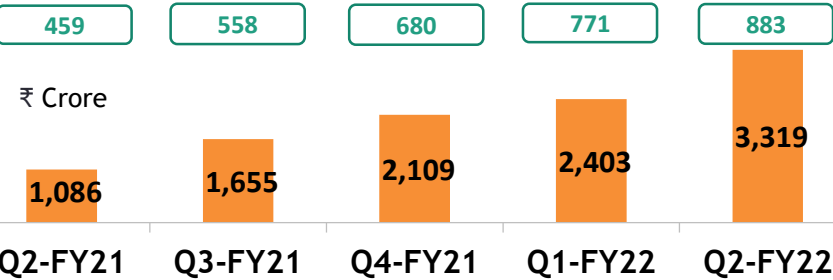
■ Total transactions (in Lakhs) ■ Digital transactions (%)



*Basis CBS volumes ^Active customers as of period end

UPI Transactions

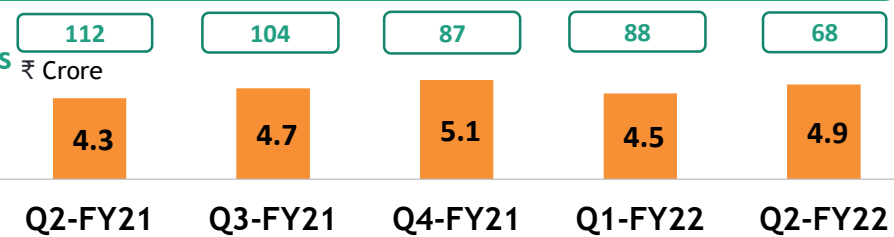
^Active Customers (in '000)



3.1x
Y-o-Y

Bill Payments

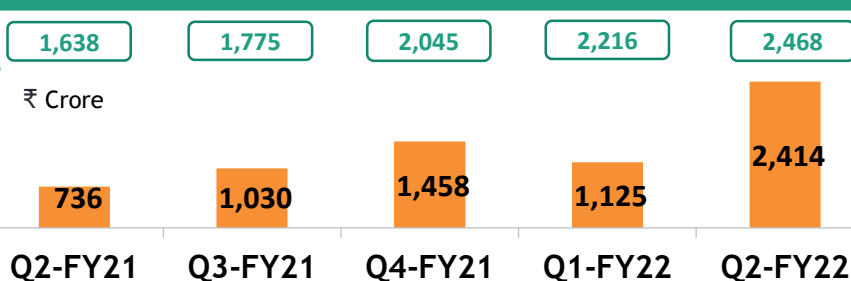
No. of Transactions (in '000s)



Up 14%
Y-o-Y

Business Net Banking

^Active Customers (in '000)



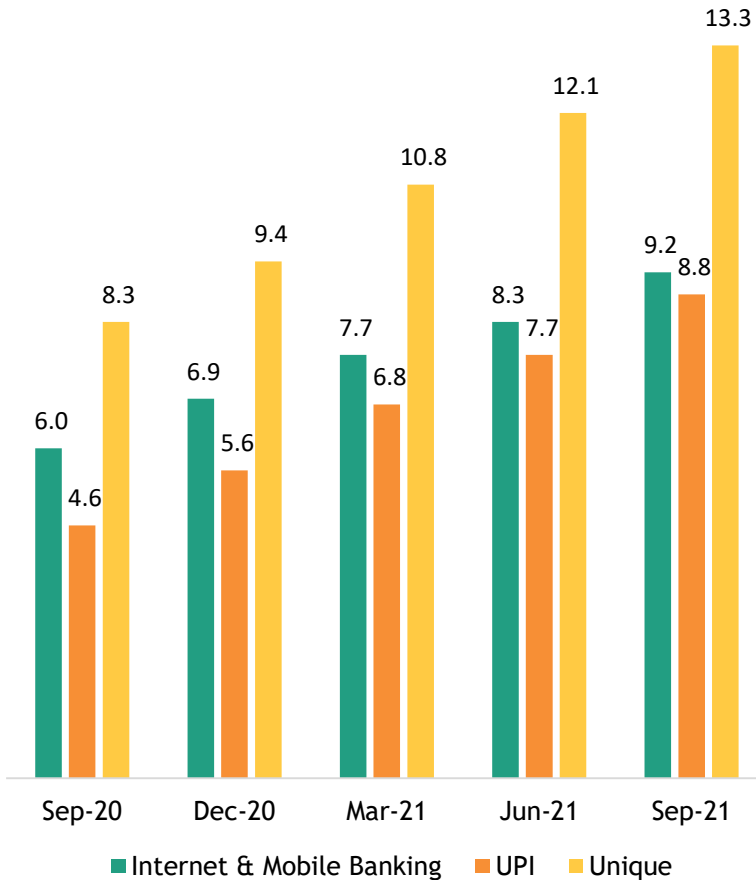
3.3x
Y-o-Y



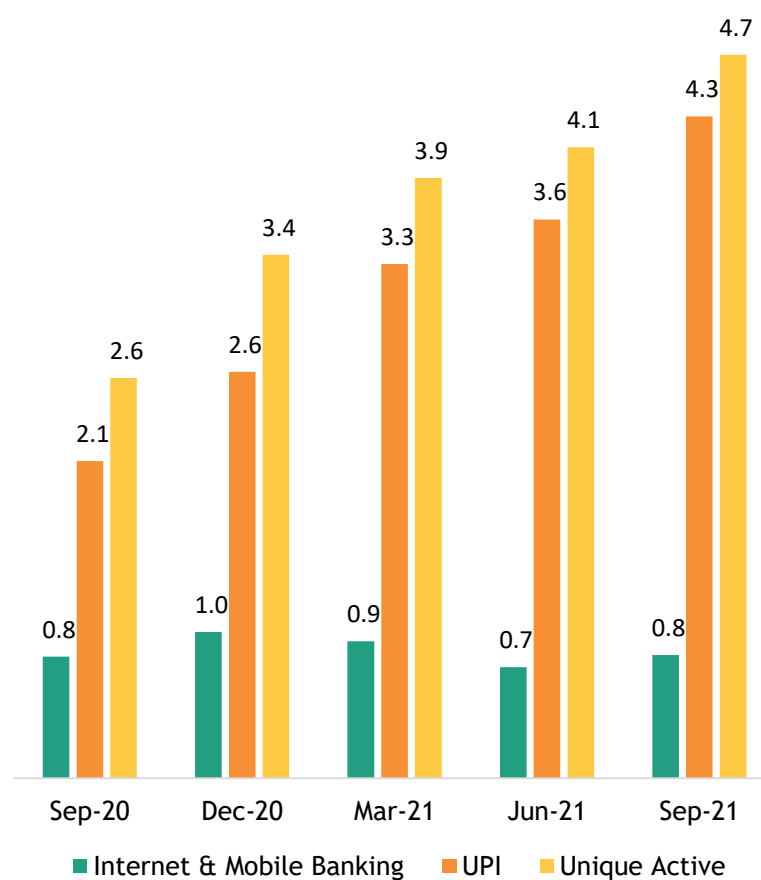
INCREASING DIGITAL FOOTPRINTS (2/2)

Digital penetration among customers continues to show a healthy increase

Registered Customers (in lakhs)



Transacting Customers (in lakhs)



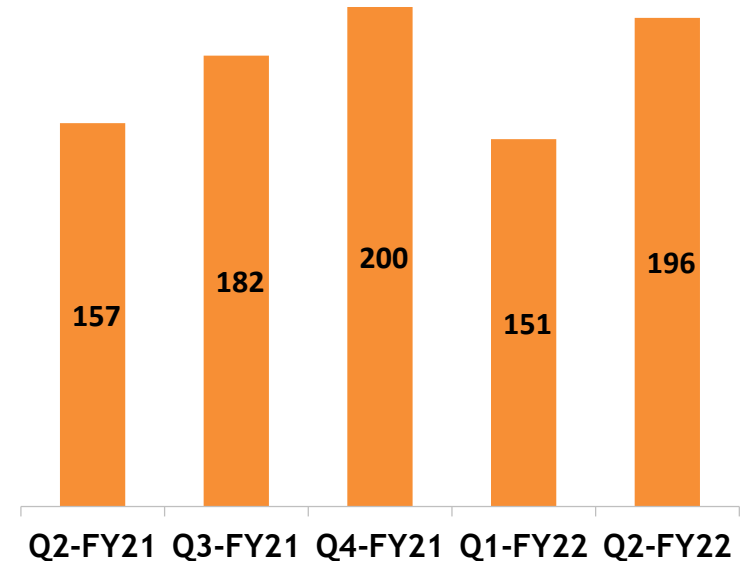
POS Transactions

No. of Transaction (in box)

Value in ₹ Crore



Up 25% Y-o-Y





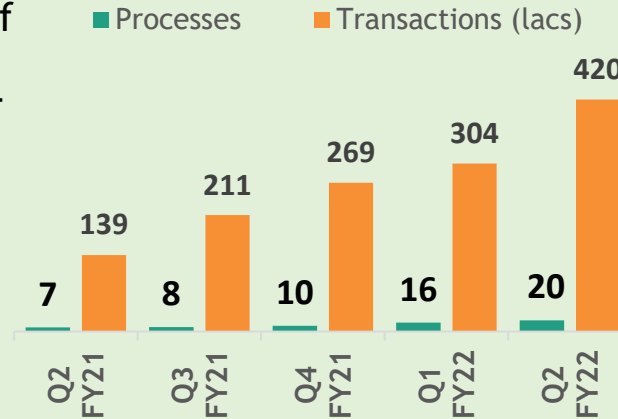
DIGITAL INITIATIVES AIDING PROCESS IMPROVEMENT



Robotic Process Automation

- 20 processes across business verticals completely automated of which 2 are completely unattended (RTGS, NEFT Recon)
- RPA handles 1.4 Cr transactions / month
- 24 processes in final testing stage to be automated by Q4

RPA processes deployed with rising transactions



Enhancing customer life cycle value

Automated Customer Engagement (ACE) platform for improved customer engagement and enriched Customer Life Time Value (CLTV) integrated with Website, MB, IB, Whatsapp, SMS & E-mail engines



Artificial Intelligence

- Multi-lingual Bot introduced on Bank website; extended this to Facebook to improve conversions from digital marketing campaigns
- An enhanced Intelligent Bot for FAQs, lead generation and customer experience is under testing and will be piloted for launch in Q3-FY22



Data Analytics & Insights

- Customer Profitability scorecard for Branch Banking customers to help:
 - Acquire new, profitable customers,
 - Cross-sell to existing customers
 - Provide differentiated service to customers
 - Migrate customers to more profitable products and services
- Personal Loan Application Scorecard developed for credit underwriting for STP through RupeePower

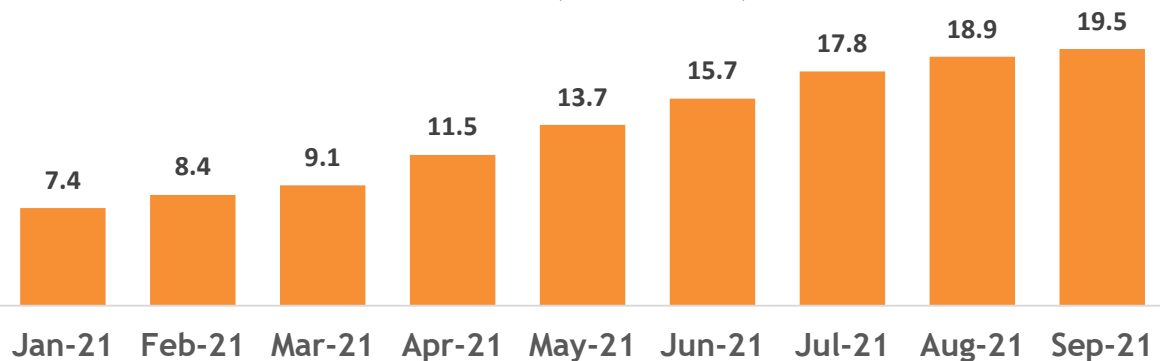
API BANKING: CUSTOMER ACQUISITION & FAST TRACKING INTEGRATION



SIMPLE PROCESS FOR IMPLEMENTING API BANKING PARTNERSHIPS THROUGH A SINGLE WINDOW CLEARANCE

Steady increase of API calls from existing partnerships

API Calls (Nos in lakhs)

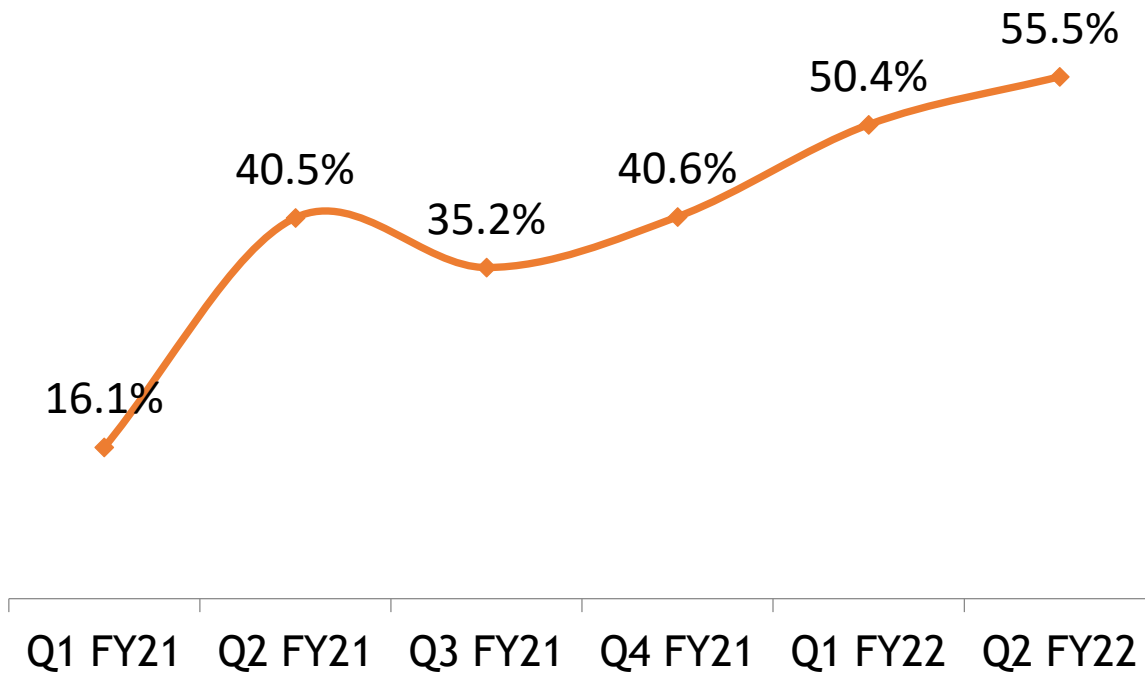


- API Banking Strategy and fintech outreach program in place
- Documentation of entire API stack displayed and available for fintechs to build prototypes
- Entire bank available in 159 APIs for fintechs
- Dedicated portal launched - www.ujjivansfb.in/apibanking
- Single window clearance through dedicated e-mail id & API Banking Team
- 6 Fintech partnerships live - 3 for Loan repayments and 3 for Digital Lending to personal loans and MSE customers



FINTECH TOUCHPOINTS AIDING COLLECTIONS

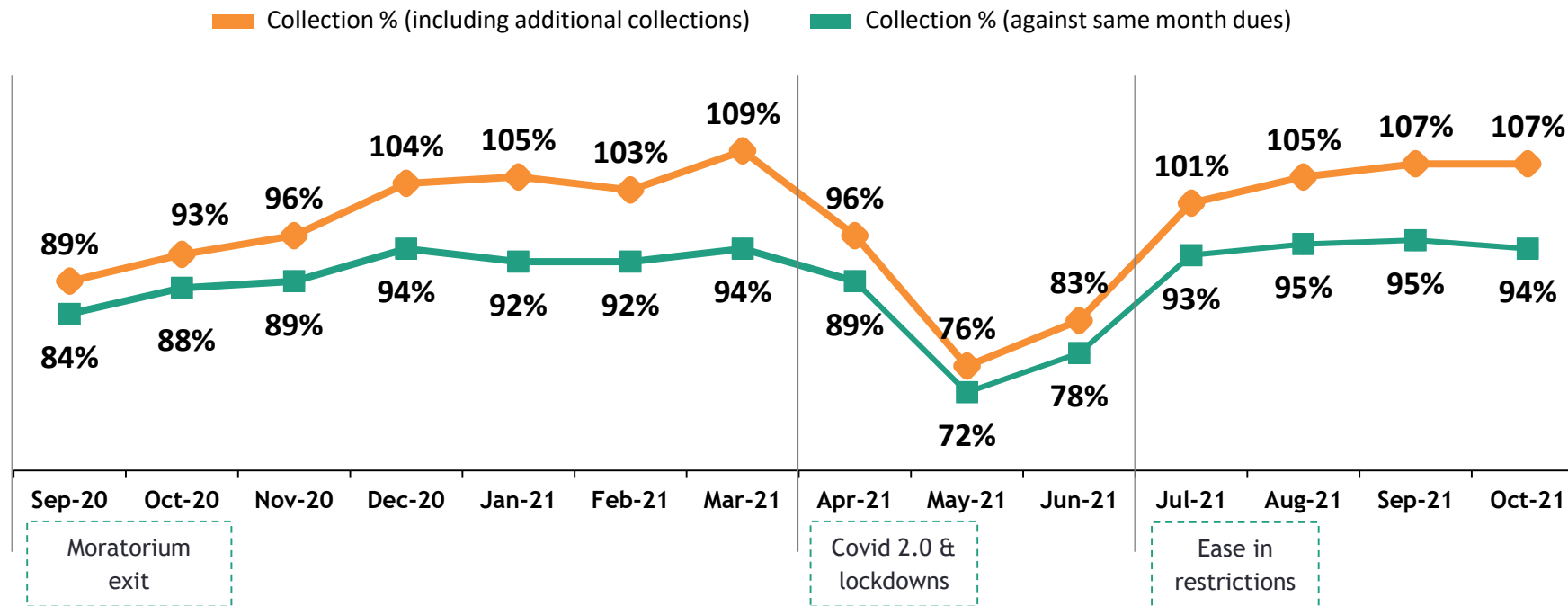
MicroBanking Digital & Fintech Collections %



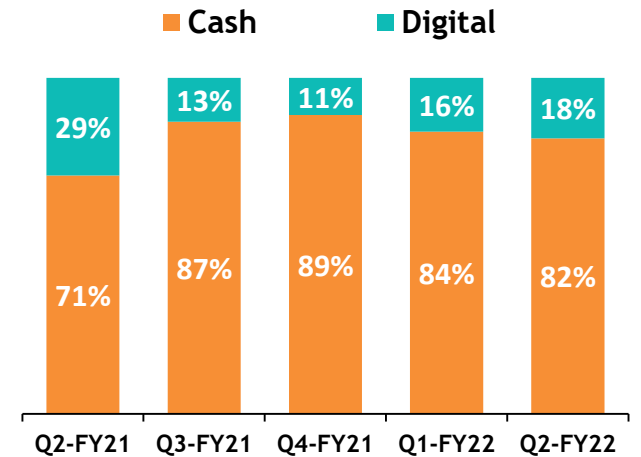
- Digital collections helping in reducing the impact of restrictions on ground mobility
- Expanded customer reach via strategic tie-ups with Fintech and Payment Bank
- MicroBanking digital collections grew 24.5% Q-o-Q, contributing 18% of total collections; including tie-up touch-points, it reached 56% in Q2-FY22
- Looking to expand customer reach/ convenience via new partnerships and Whatsapp based collection links
- Data analytics driven prediction models based on Early Warning Triggers and geo-special analysis aiding in better collections



COLLECTIONS: PICKED UP POST DIP IN MAY'21



Digital vs cash collections



- Flexible & multiple modes of collections apart from traditional centre meetings/door-to-door collections
- Expediting legal process for collections in secured book

Note: Collection efficiency - collections for the period against dues for the period. It does not include pre-closures and any advance or future payments



COLLECTION EFFICIENCY (1/2)

₹ Crore	May'21				Jun'21				Jul'21			
Verticals	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection
MicroBanking	955.9	679.4	71%	11.8	936.8	717.7	77%	33.2	841.6	782.0	93%	53.6
MSE (Secured)	22.4	16.7	75%	7.8	21.7	17.8	82%	11.7	21.3	18.6	87%	10.7
MSE (Unsecured)	5.4	1.9	35%	-	5.3	2.2	40%	0.2	4.8	2.0	41%	0.3
Affordable Housing	29.3	25.6	87%	13.7	29.5	26.7	91%	11.4	29.5	27.5	93%	10.1
Personal Loan	5.5	4.8	86%	0.1	5.8	5.1	88%	1.3	6.0	5.3	88%	1.2
Vehicle Loans	3.6	3.1	86%	0.0	4.0	3.4	86%	0.1	4.1	3.7	91%	0.4
FIG Lending	37.0	36.2	98%	-	44.8	44.0	98%	-	55.0	54.2	99%	-
Total	1,059.2	767.6	72%	33.4	1,047.9	816.9	78%	57.9	962.3	893.3	93%	76.2

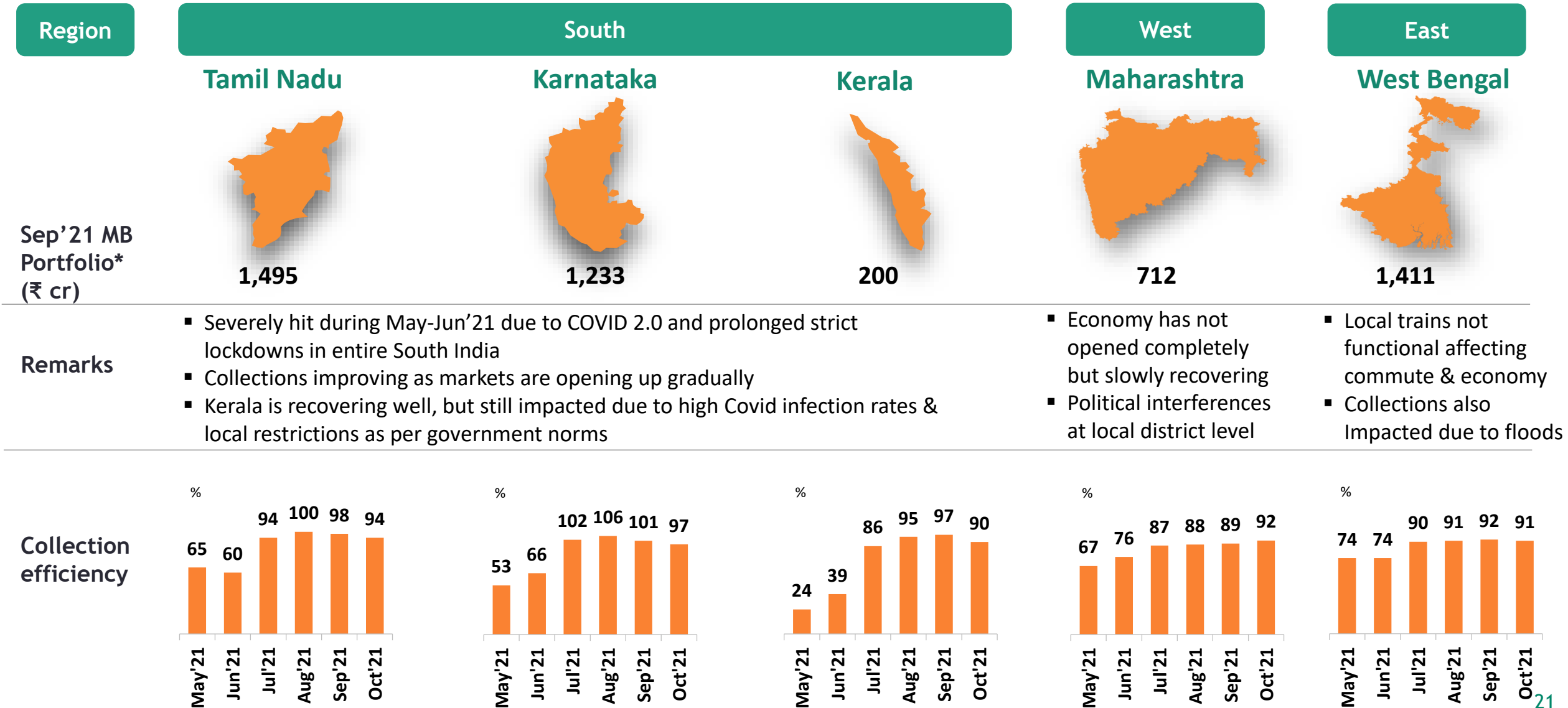


COLLECTION EFFICIENCY (2/2)

₹ Crore	Aug'21				Sep'21				Oct'21			
Verticals	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection
MicroBanking	824.6	784.5	95%	60.5	829.4	792.0	95%	68.6	838.3	789.5	94%	69.1
MSE (Secured)	21.2	18.3	86%	15.1	22.9	20.2	88%	16.1	23.6	20.4	87%	14.6
MSE (Unsecured)	4.5	1.5	33%	0.4	1.9	1.2	61%	0.3	1.7	1.0	57%	0.2
Affordable Housing	30.4	28.0	92%	17.6	31.2	29.2	94%	20.8	32.0	29.8	93%	38.4
Personal Loan	6.1	5.4	89%	1.4	6.3	5.6	88%	1.6	7.1	6.3	89%	1.4
Vehicle Loans	4.4	4.1	92%	0.3	4.9	4.5	91%	0.3	5.9	5.5	93%	0.3
FIG Lending	44.1	44.1	100%	-	55.8	55.8	100%	-	38.5	38.5	100%	-
Total	935.2	885.8	95%	95.3	952.7	908.5	95%	107.6	947.1	891.0	94%	124.1



MICROBANKING - COLLECTIONS IMPROVING



* MicroBanking Portfolio as of 30th Sep'21



RESTRUCTURING UPDATE

(₹ crores)	Q3-FY21		Q4-FY21		Q1-FY22		Q2-FY22	
	During the period	As on 31 st Dec'20	During the period	As on 31 st Mar'21	During the period	As on 30 th Jun'21	During the period	As on 30 th Sep'21
MicroBanking	852	852	-	741	39	710	905	1,365
Affordable Housing	-	-	14	14	21	24	2	36
MSE	-	-	13	13	11	34	55	79
Total	852	852	27	768	70	769	962	1,480

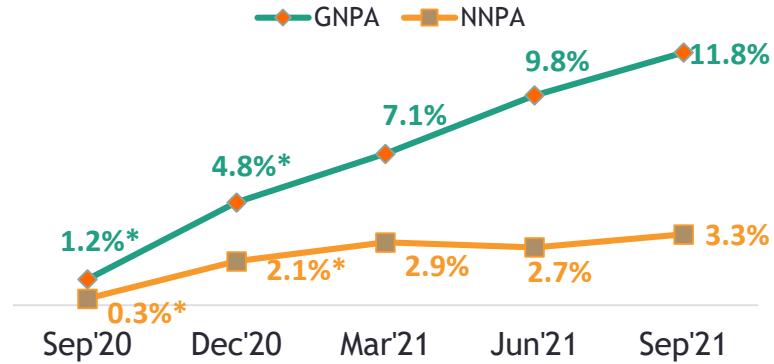
As on 30 Sep'21 overlap of restructured book with PAR at ₹ 567 crore; with GNPA at ₹ 402 crore

- Total Collection efficiency on the restructured book stands at 86% as of Sep'21
- ~70% of the non-paying customers have started making payment post restructuring
- Provision against Restructured book as of 30th Sep'21 is ₹ 504 Cr

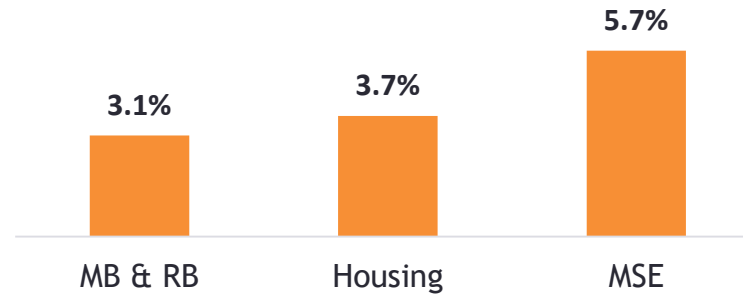


BOOK COVERAGE AT 10%, PCR AT 75%, NNPA AT 3%

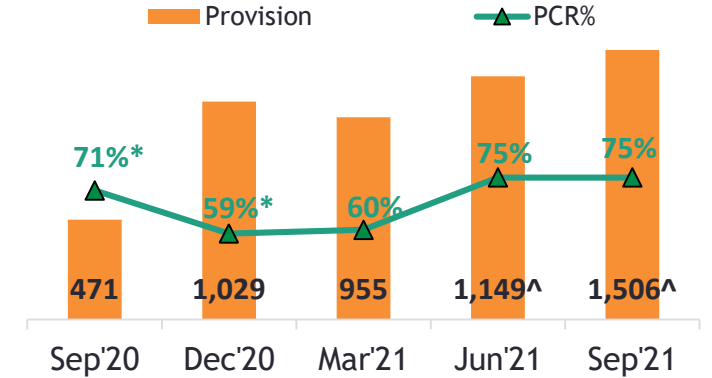
GNPA & NNPA



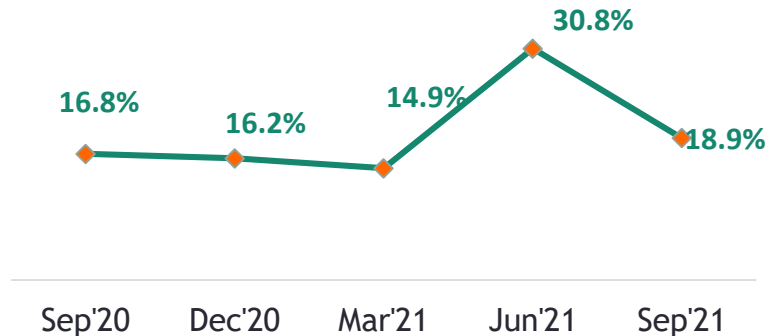
NNPA Q2FY22 (segment wise)



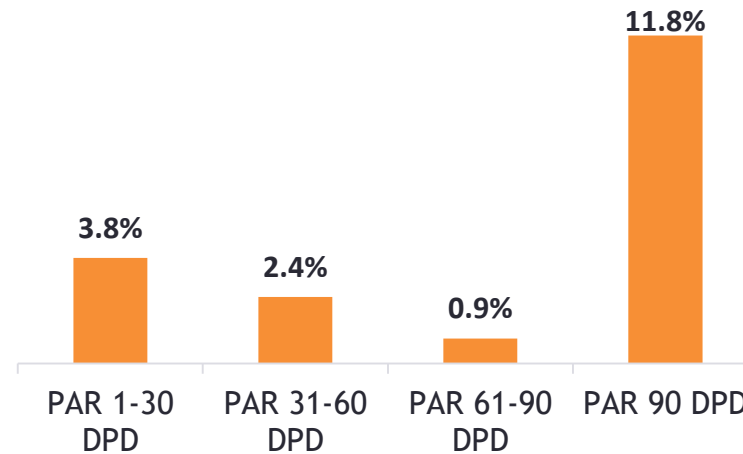
Total Provision (₹ in crore) & Provision Coverage Ratio



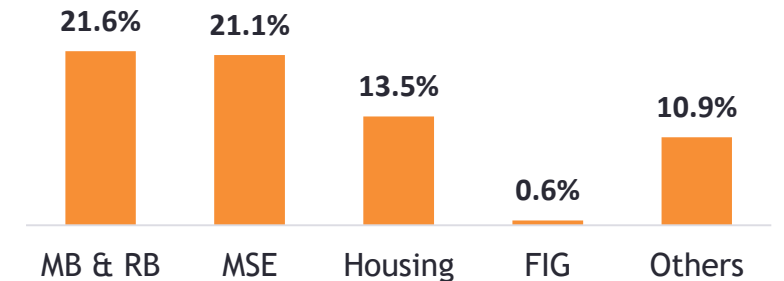
Portfolio at Risk (PAR-0)



Portfolio at Risk (bucket wise)



PAR-0 (segment wise)



*Stated as Proforma number in Q3FY21 & Q2FY21
Reported GNPA/NNPA for Q3FY21 was 1.0%/0.05%; Q2FY21 was 1.0%/0.1%
Reported PCR for Q3FY21 was 95% and Q2FY21 was 86%

₹ 63 Cr of write-offs in Q2FY22

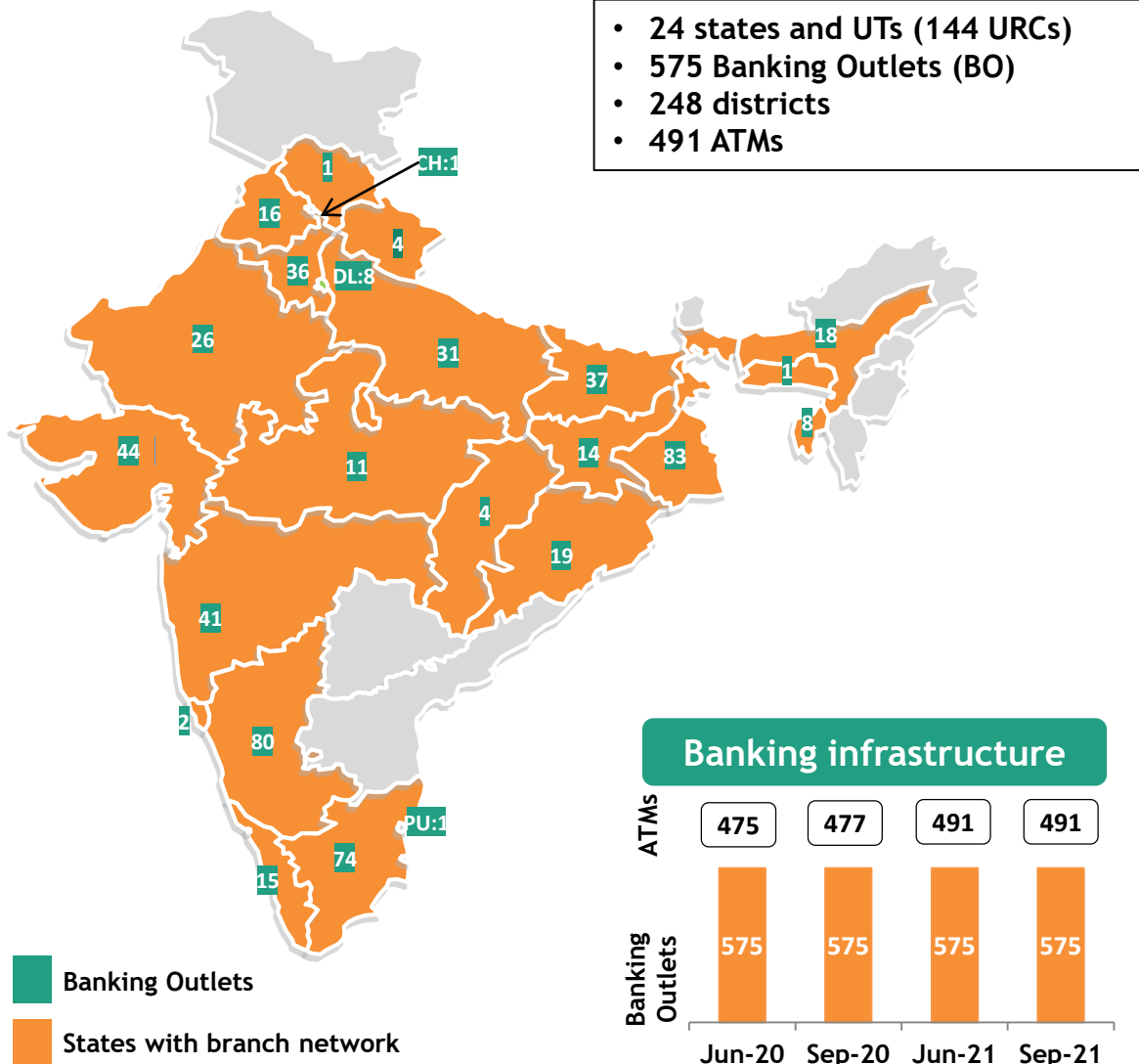
^Includes floating COVID provision of ₹250 Cr



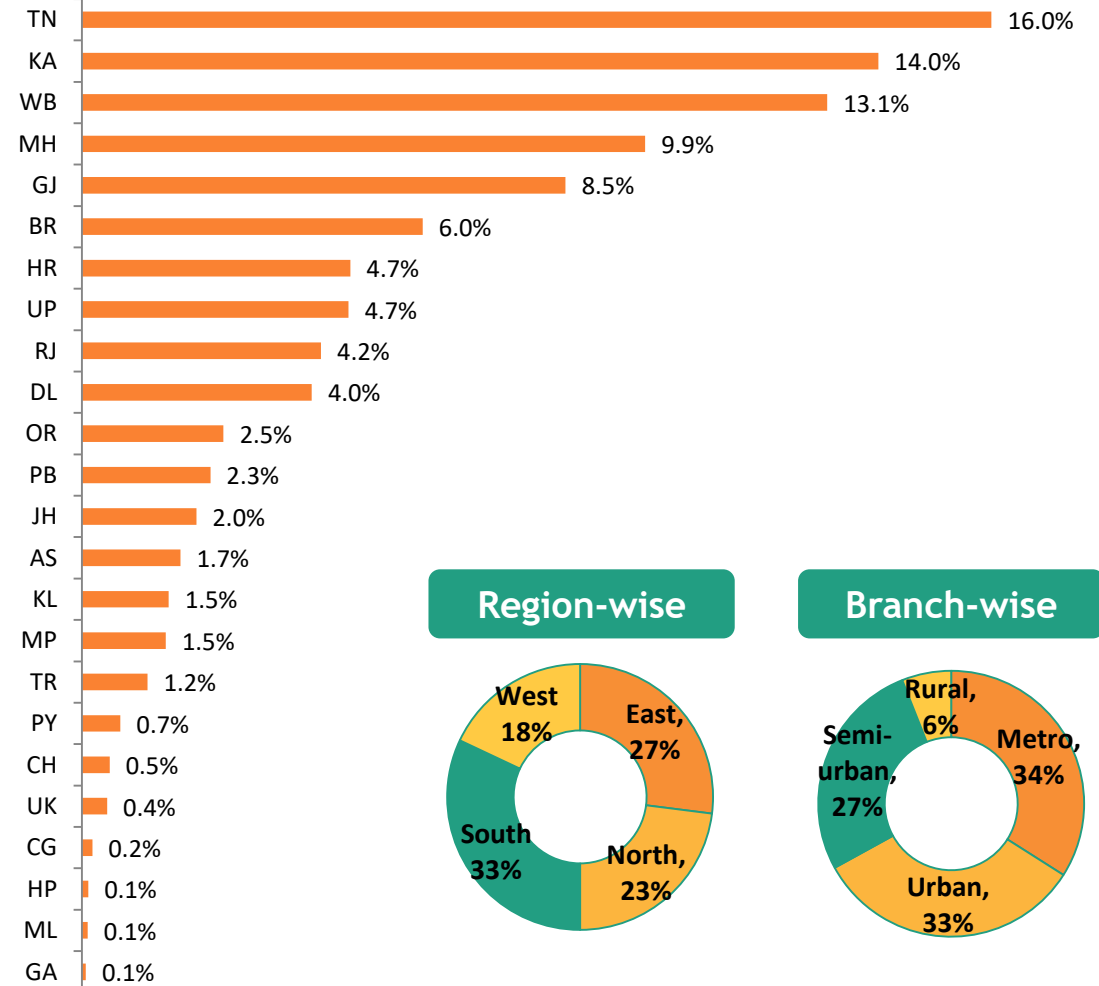
Business Overview



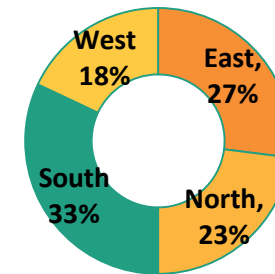
WELL DIVERSIFIED PAN INDIA PRESENCE



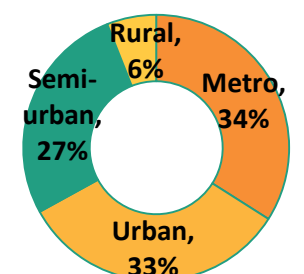
Gross Advances (Sep'21)



Region-wise



Branch-wise

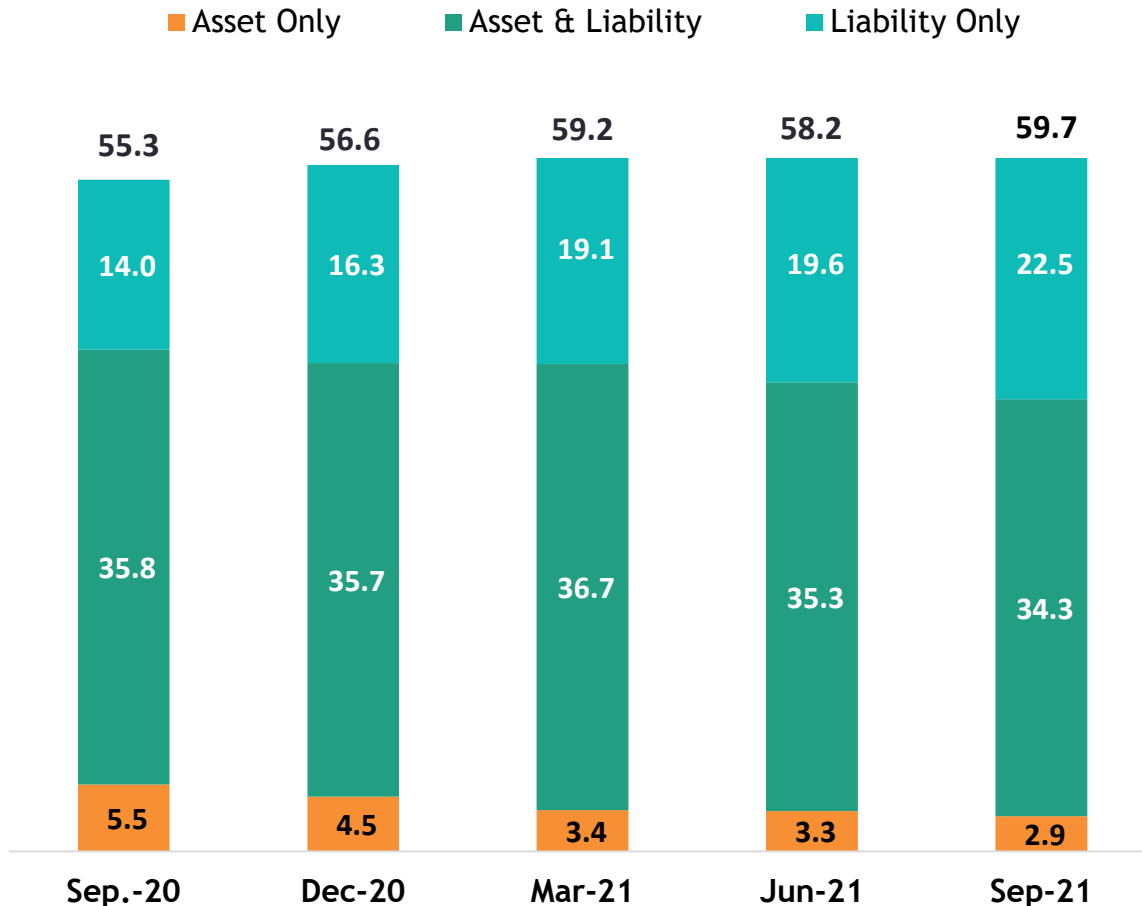


Total Gross Advances - ₹ 14,514 Cr

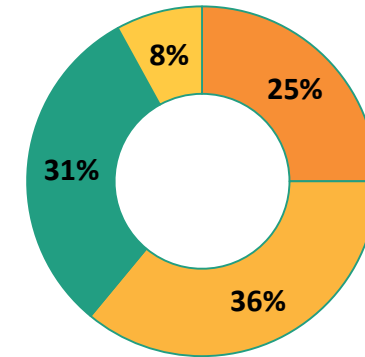


EXPANDING LIABILITY CUSTOMER BASE

Customer Base Growth



Customer Base - Basis of Branch Classification



Legend: ■ Metro ■ Urban ■ Semi-urban ■ Rural

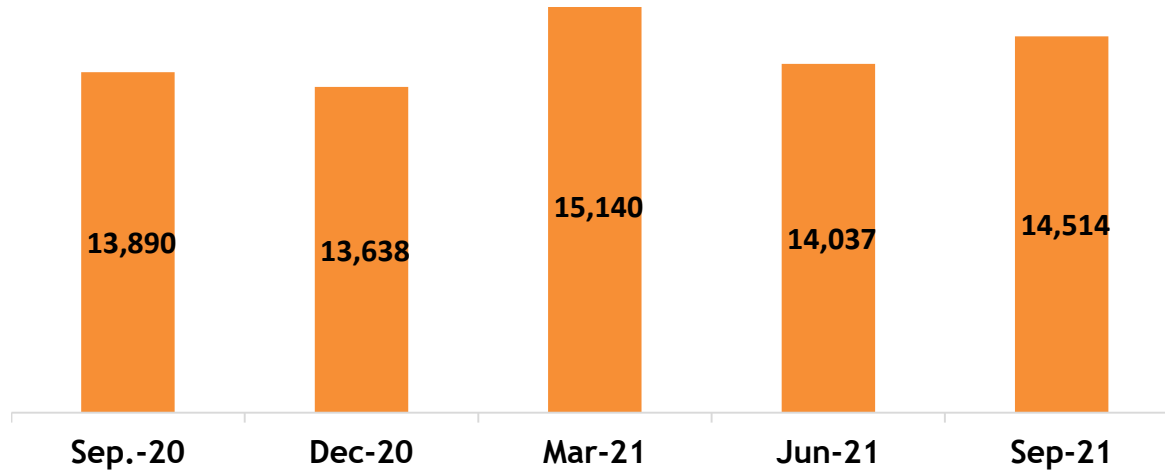
*Semi-Urban branches largely cater to rural customers

- Liability customers grew by 14% vs Sep'20
- New customer acquisition continues with the uptrend during the quarter - Liability only customers at 22.5 lakhs vs 19.6 lakhs as on Jun'21

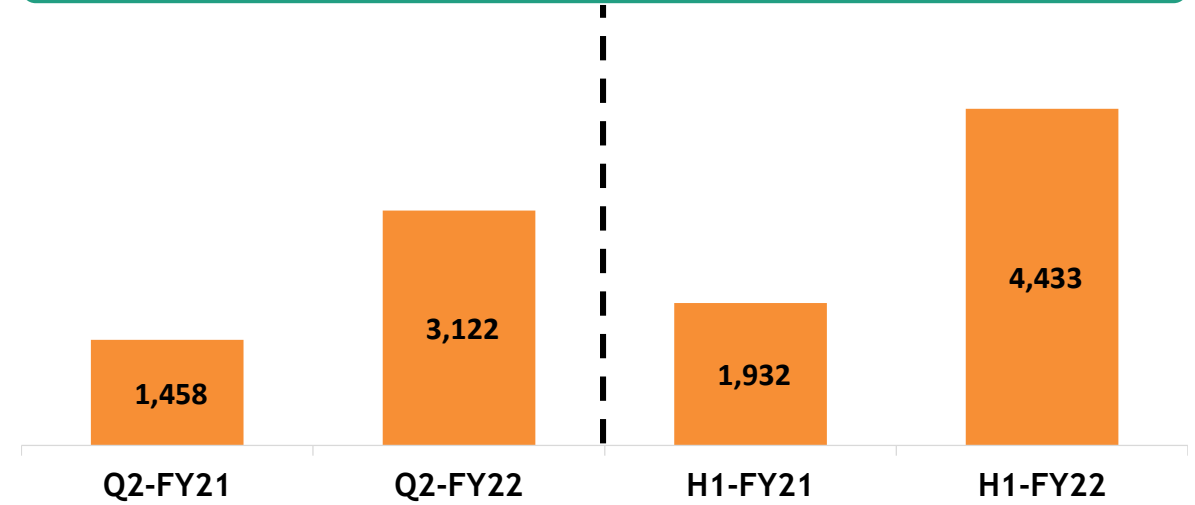


GROSS ADVANCES AND DISBURSEMENT TREND

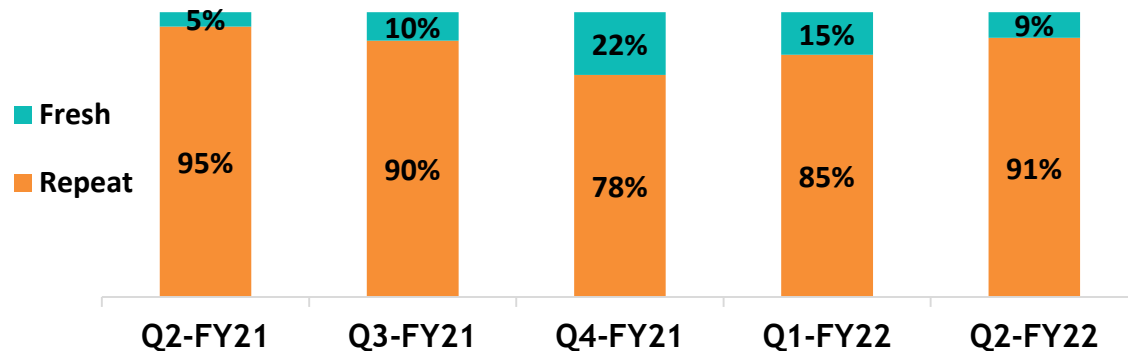
Gross Advances (₹ in crore)



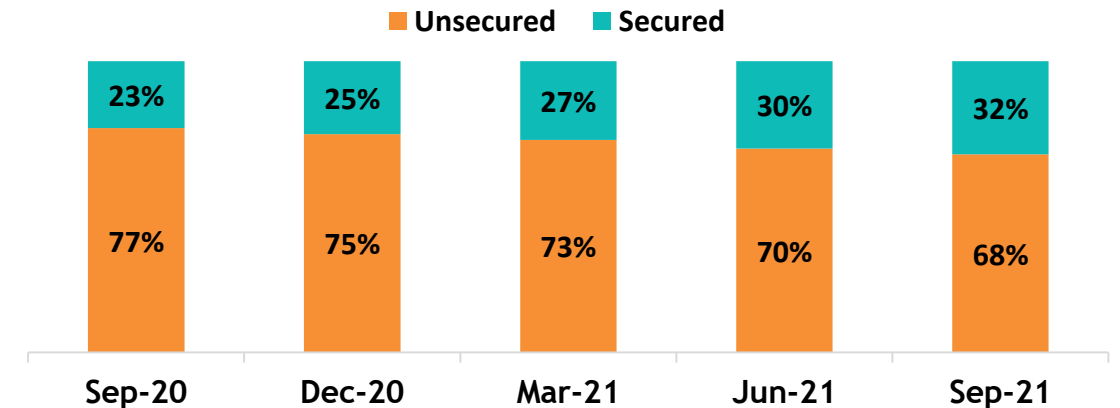
Total Disbursements (₹ in crore)



Microfinance Loan Disbursement (No. of Loans)



Portfolio Breakup

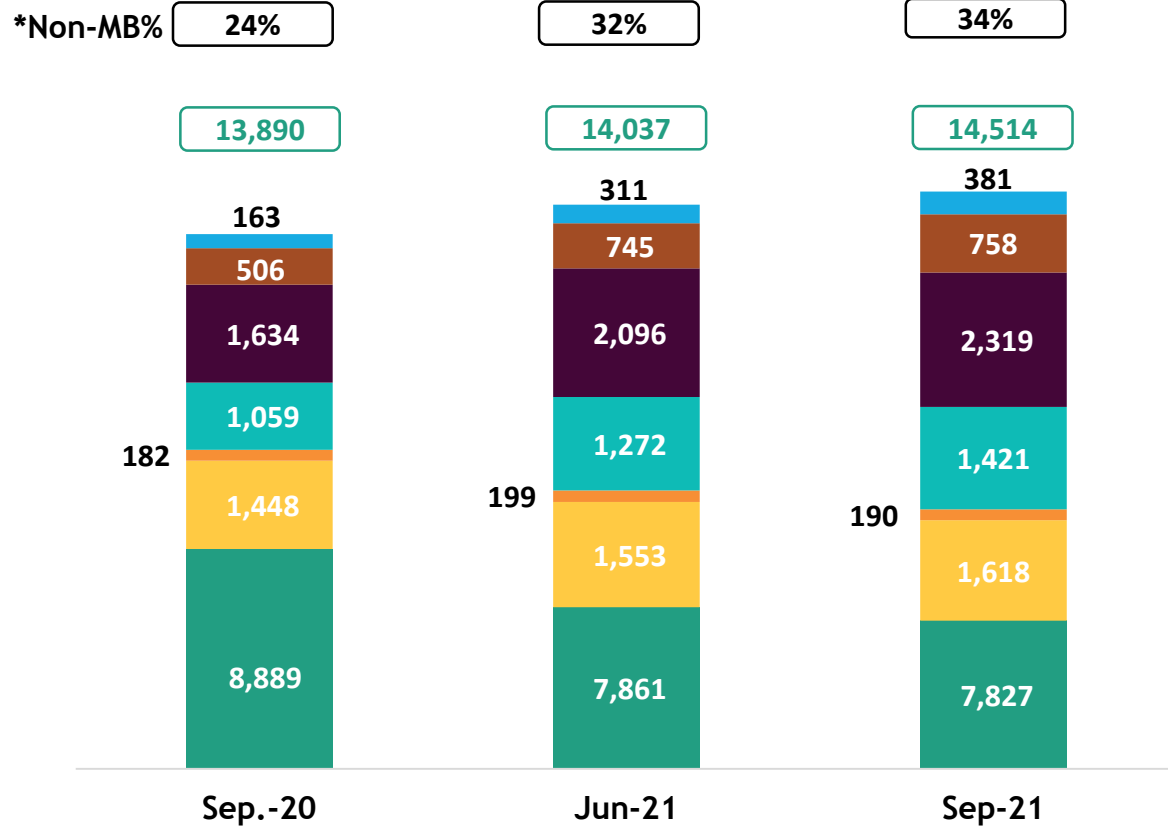




DIVERSIFYING ASSET BOOK

Gross Advances - Segment wise (₹ in crore)

- Group Loans
- MSE
- Others*
- Micro Individual Loans
- Affordable Housing
- Agri & Allied Loans
- FIG



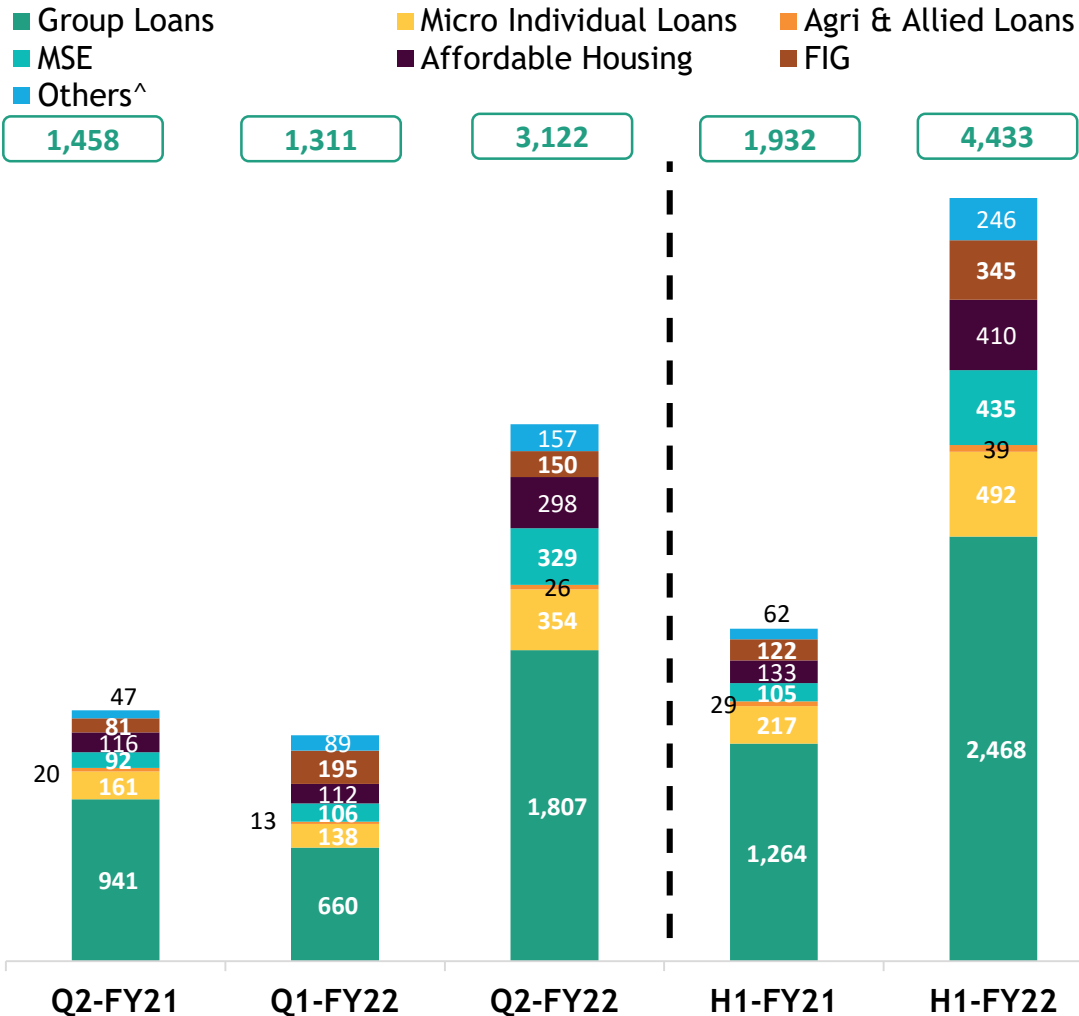
*Non-Microbanking

Product	% Gross Advances	Growth Y-o-Y	Growth Q-o-Q
Group Loans	54%	(12%)	0%
Micro Individual Loans	11%	12%	4%
Agri & Allied loans	1%	4%	(5%)
MicroBanking	66%	(8%)	0%
MSE	10%	34%	12%
Affordable Housing	16%	42%	11%
FIG Lending	5%	50%	2%
Others	3%	134%	23%
Total	100%	5%	3%



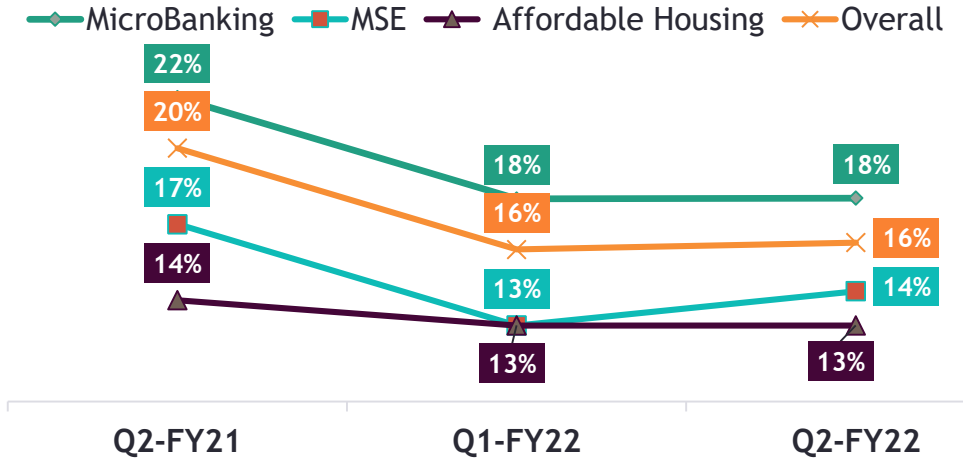
DISBURSEMENT & AVERAGE TICKET SIZE

Product wise Disbursement (₹ in crore)



^Includes Personal Loan, Vehicle loan, Staff Loan & others

Yield (%) - Segment wise



Average Ticket Size (₹)

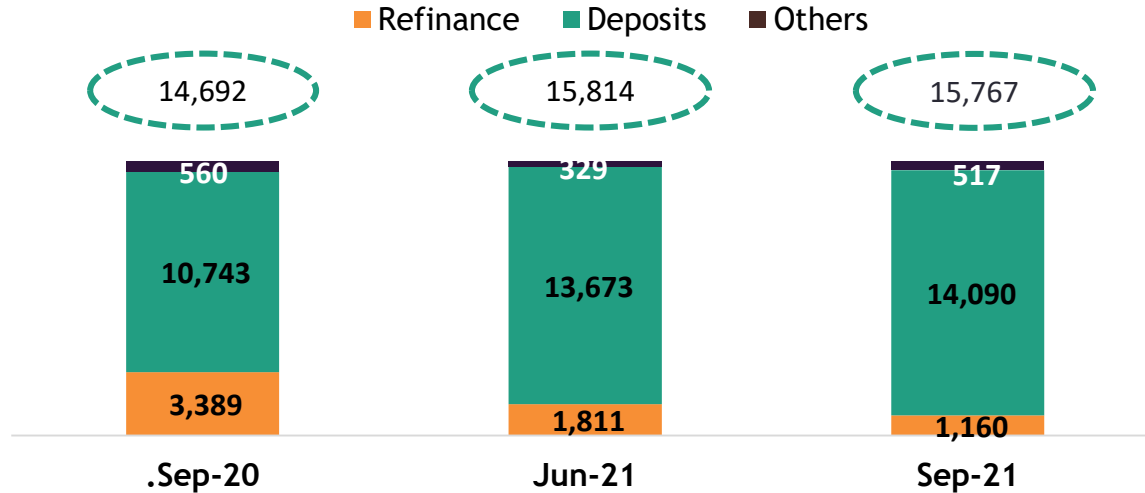
Product	Q2-FY21	Q1-FY22	Q2-FY22
Group Loans	40,253	39,445	36,828
Micro Individual Loan	1,00,397	1,08,390	1,11,906
MSE*	13.8 lakhs	15.2 lakhs	18.5 lakhs
Affordable Housing	10.1 lakhs	11.2 lakhs	11.5 lakhs

*MSE ticket size is ₹18.9 lakhs in Q2FY22 if Navnirman loans under ECLGS scheme are included

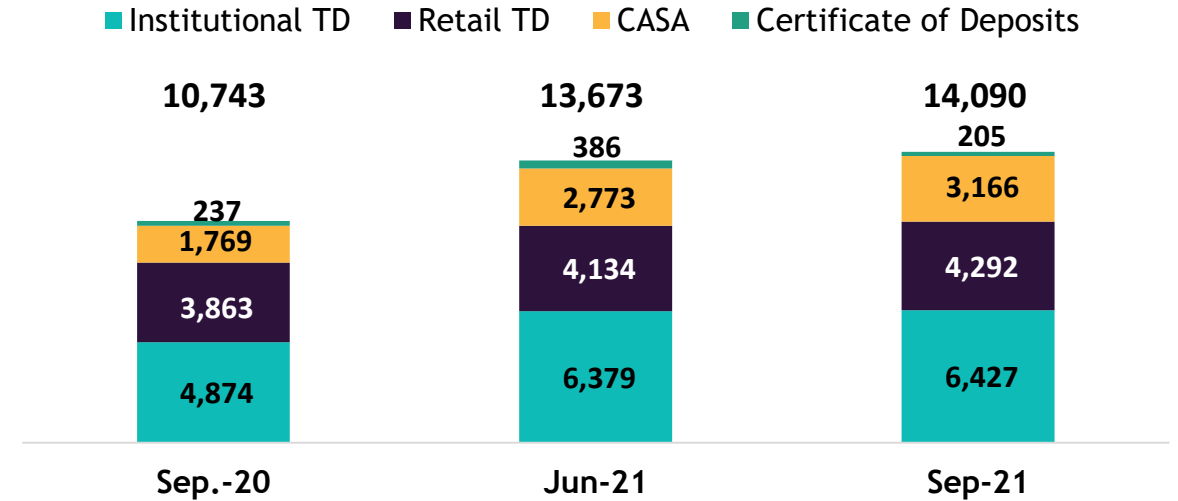


LIABILITY: HEALTHY TRACTION IN RETAIL FRANCHISE

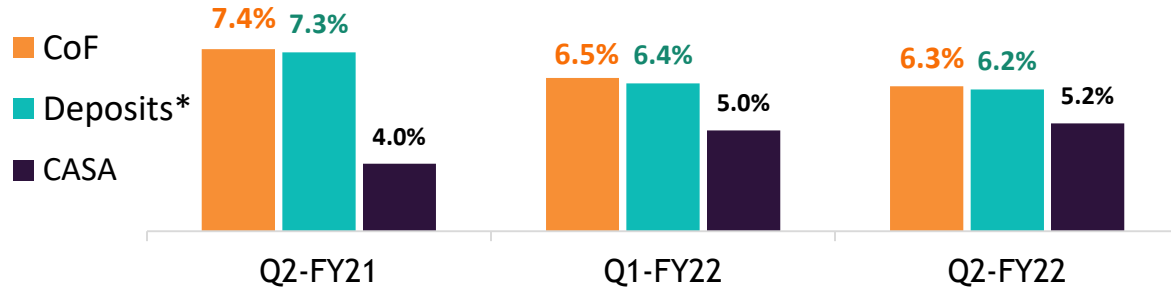
Total liabilities profile (₹ in crore)



Deposits break-up (₹ in crore)



Cost of funds



- ❖ Comfortable ALM position
- ❖ Credit-Total Deposit: 103% as of Sep'21
- ❖ Retail % share has increased to 52% from 49% in Sep'20
- ❖ Cost of Deposits declined 112 bps Y-o-Y due to higher contribution from CASA deposits; reaping benefits from existing banking outlets and digital offerings
- ❖ Ratings - CRISIL A1+ (₹ 2,500 Cr certificate of deposits); CARE A1+ (Long term bank facilities)

^ TD: Term Deposits, CASA: Current Account, Savings Account

*Cost of Blended Deposits - TD + CA+ SA



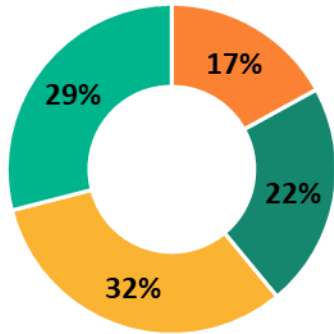
WELL-DIVERSIFIED DEPOSIT MIX

Region-wise deposit mix

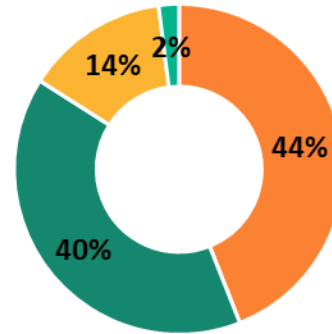
Branch classification wise deposit mix

Segment wise deposit mix

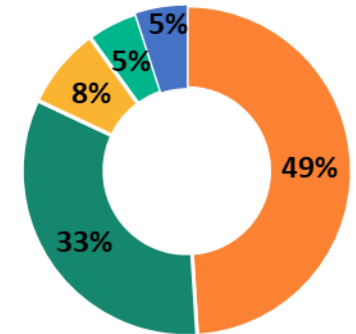
Sep'20



East West North South

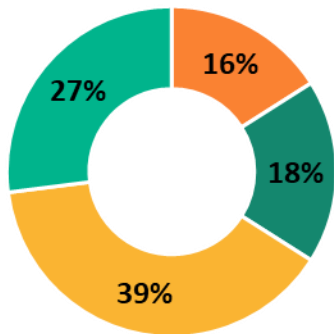


Metropolitan Urban Semi Urban Rural

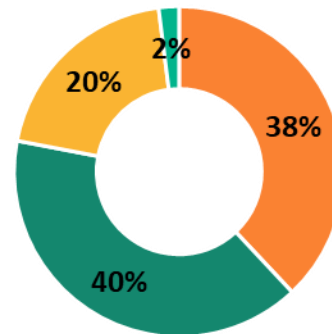


Individuals Banks Corporate Govt. TASC^

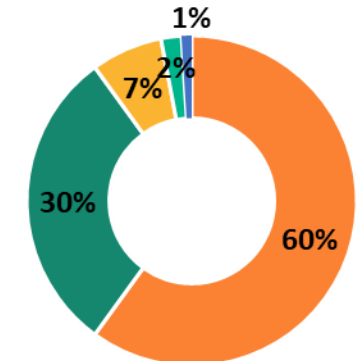
Sep'21



East West North South



Metropolitan Urban Semi Urban Rural



Individuals Banks Corporate Govt. TASC^



HEALTHY CAPITAL ADEQUACY

(₹ in Crore)

	Sep'20	Dec'20	Mar'21	Jun'21	Sep'21
Credit Risk Weighted Assets	10,543	10,342	11,420	10,393	10,483
Tier I Capital	3,168	2,681	2,863	2,546	2,174
Tier II Capital*	99	103	157	143	152
Total Capital	3,268	2,785	3,020	2,689	2,326
CRAR	30.99%	26.93%	26.44%	25.88%	22.19%
Tier I CRAR	30.05%	25.93%	25.07%	24.50%	20.74%
Tier II CRAR	0.94%	1.00%	1.38%	1.38%	1.45%

* Additional floating provisioning of ₹ 250 Cr not part of Tier II capital

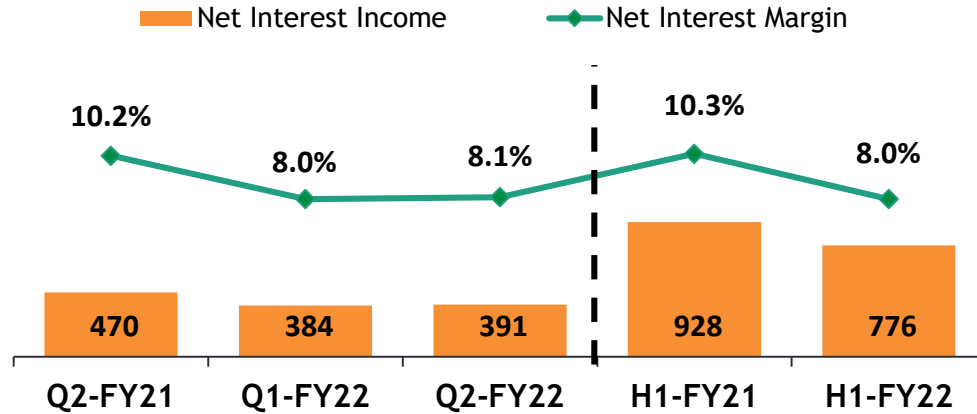


Financial Overview

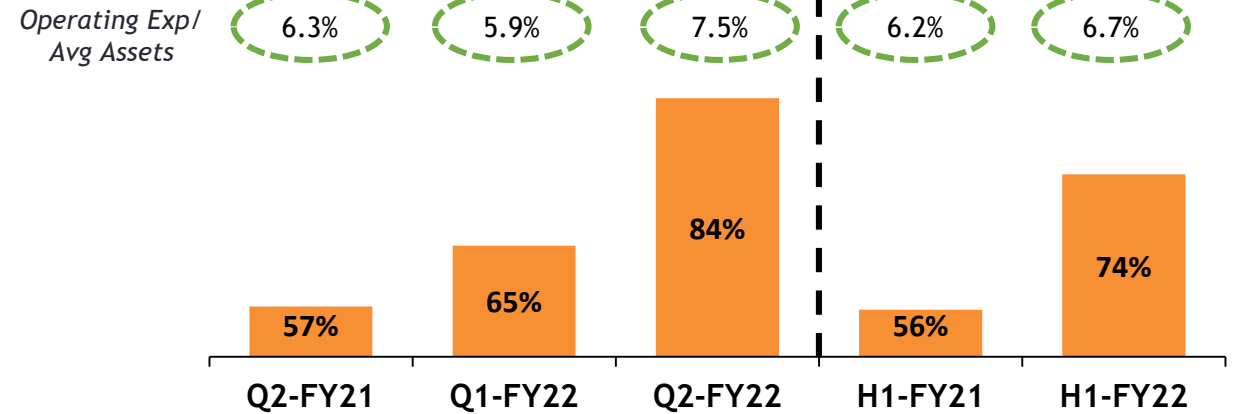


FINANCIAL OVERVIEW

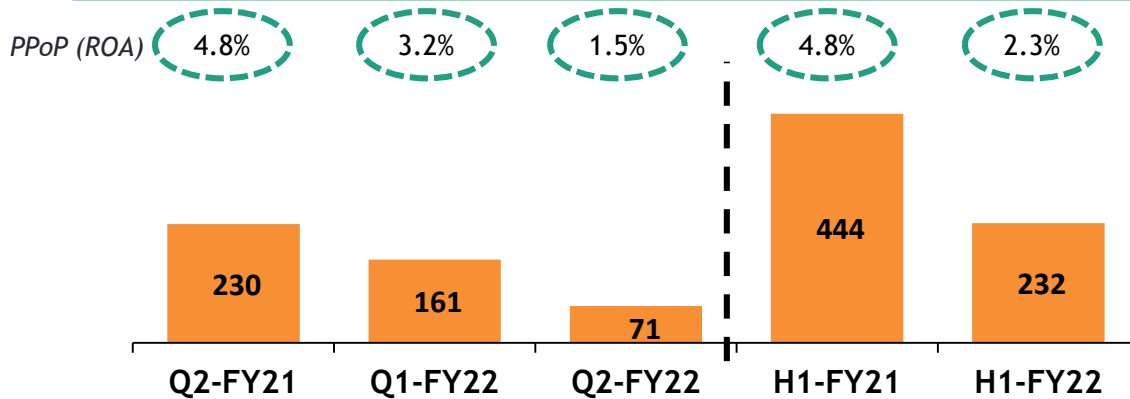
NII (₹ in crore) & NIM



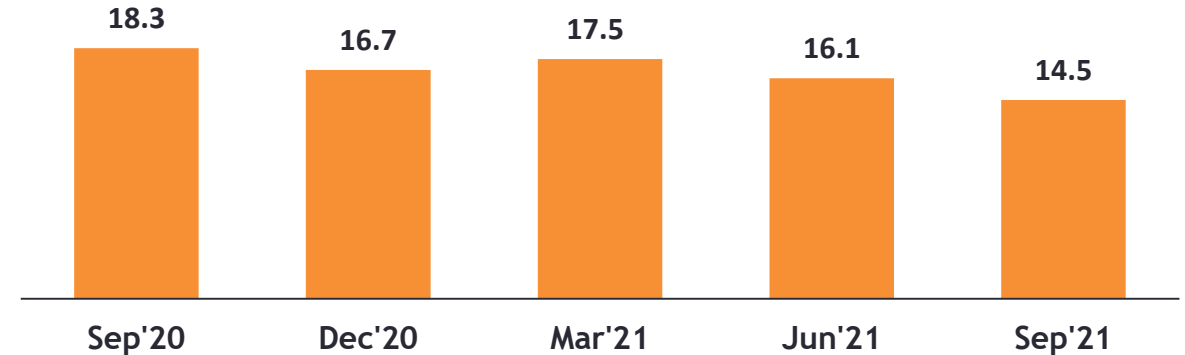
Cost to Income Ratio & Operating Expenses/ Average Assets (%)



Pre-Provision Operating Profit (₹ in Crore)



Book Value Per Share (in ₹)





INCOME STATEMENT

Particulars (₹ in crore)	Q2-FY22	Q2-FY21	YoY Growth	Q1-FY22	QoQ Growth	H1-FY22	H1-FY21	YoY Growth
Interest Earned	645	754	(14)%	642	0%	1,287	1,500	(14)%
Other Income	47	62	(25)%	73	(36)%	120	90	32%
Total Income	692	816	(15)%	715	(3)%	1,407	1,590	(12)%
Interest Expended	254	283	(11)%	257	(1)%	511	572	(11)%
Personnel Expenses	201	190	5%	166	21%	367	378	(3)%
Operating Expenses	166	112	49%	131	27%	297	196	52%
Provisions and Contingencies	345	134	157%	394	(12)%	740	293	153%
- Credit cost	414	98	321%	473	(12)%	887	238	272%
- Provisions for tax	(92)	36		(79)		(171)	55	
- Other Provisions (Other than tax) & Contingencies	23	0		0		23	0	
Net profit for the period	(274)	96		(233)		(507)	151	



TOTAL INCOME - BREAKUP

Particulars (₹ in crore)	Q2-FY22	Q1-FY22	Q2-FY21	H1-FY22	H1-FY21
Interest on loan	583	586	701	1,169	1,398
Int. on investments	62	56	53	118	102
Securitization Inc.	0	0	0	0	0
Total Interest Earned	645	642	754	1,287	1,500
Processing Fees	38	15	19	53	24
PSLC Income	(25)	27	24	2	24
Treasury Income	5	13	2	17	13
Insurance Income	5	3	3	8	5
Misc. Income*	24	15	14	39	24
Total Other Income	47	73	62	120	90
Total Income	692	715	816	1,407	1,590

* Includes cards AMC charges, NFS/ other banking operations income and foreclosure/ late payment & other charges

Note: Income has been reclassified - Bad-debt recovery has been set-off against credit cost; ₹ 8 cr in Q2-FY22



BALANCE SHEET

Particulars (₹ in crore)	Sep-21	Jun-21	Sep-20
CAPITAL AND LIABILITIES			
Capital	1,928	1,928	1,928
Employees Stock Options Outstanding	39	46	37
Reserves and Surplus	739	1,013	1,389
Deposits	14,090	13,673	10,743
Borrowings	1,677	2,141	3,949
Other Liabilities and Provisions	1,034	763	748
TOTAL	19,508	19,564	18,794
ASSETS			
Cash and Balances with Reserve Bank of India	1,246	1,343	755
Balance with Banks and Money at Call and Short Notice	838	1,006	316
Investments	2,968	3,069	3,349
Advances	13,487	13,261	13,773
Fixed Assets	264	271	297
Other Assets	704	614	304
TOTAL	19,508	19,564	18,794



Ujjivan - Building a Mass Market Bank

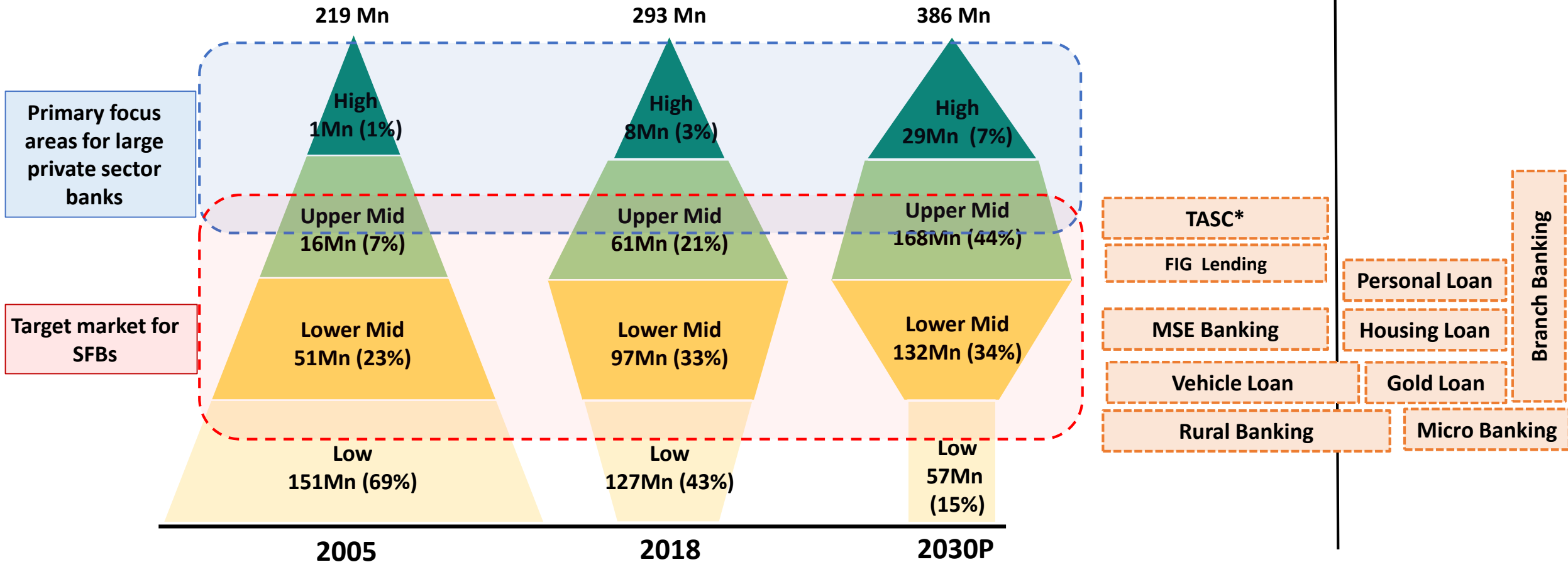


WELL PLACED TO GAIN FROM EVOLVING COUNTRY DEMOGRAPHICS

SFBs suited to reap benefits of the expanding middle-class expansion*

Bank's Enterprise Products

Bank's Individual Products

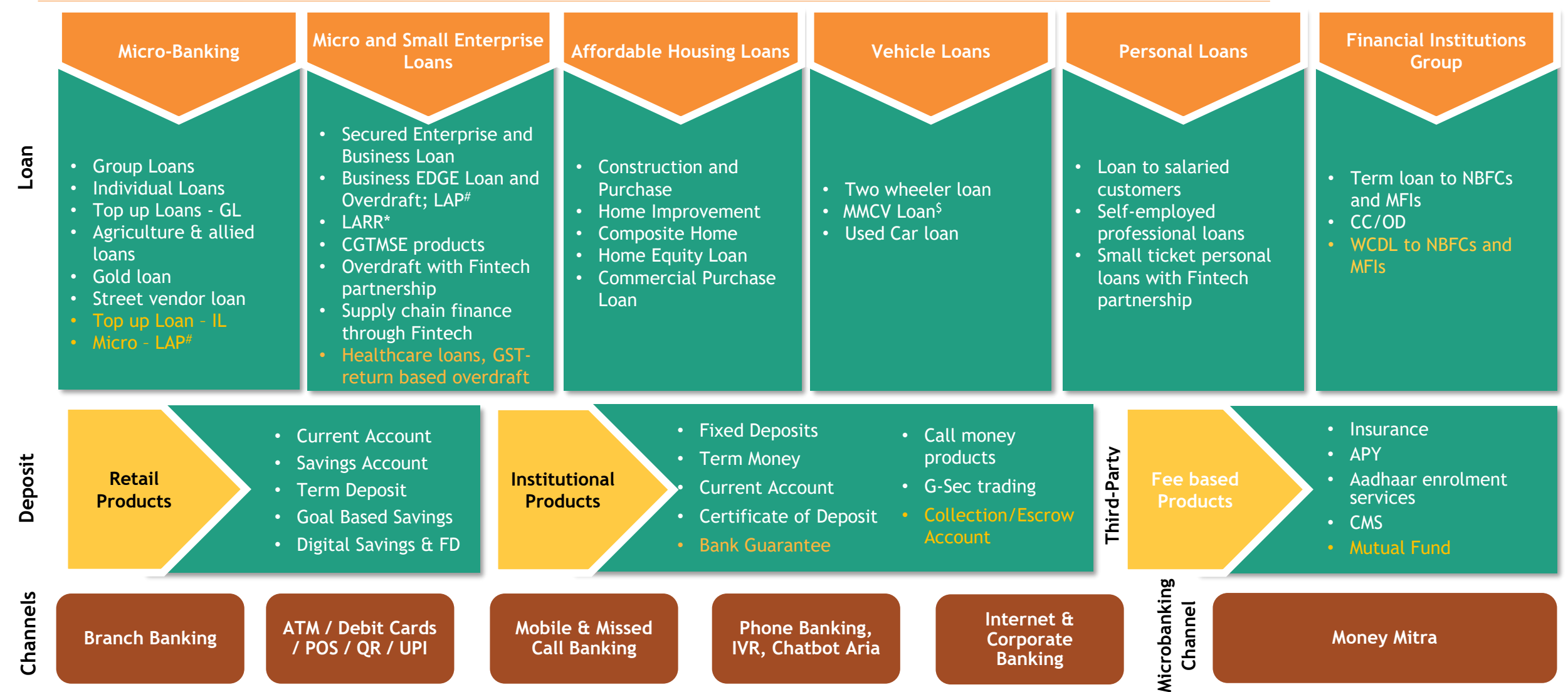


*Trusts, Associations, Societies and Clubs

*Source: PRICE Projections based on ICE 360⁰ Surveys (2014, 2016, 2018); Note: Low income: <\$4,000, Lower-mid: \$4,000-8,500, Upper-mid: \$8,500-40,000, High income: >\$40,000 basis income per household in real terms; Projections with annual GDP growth assumed at 7.5%;



COMPREHENSIVE SUITE OF PRODUCTS & SERVICES



Products highlighted in yellow are WIP \$ MMCV includes - (a) Three wheeler Loan- ICE

* Loan against Rent Receivables

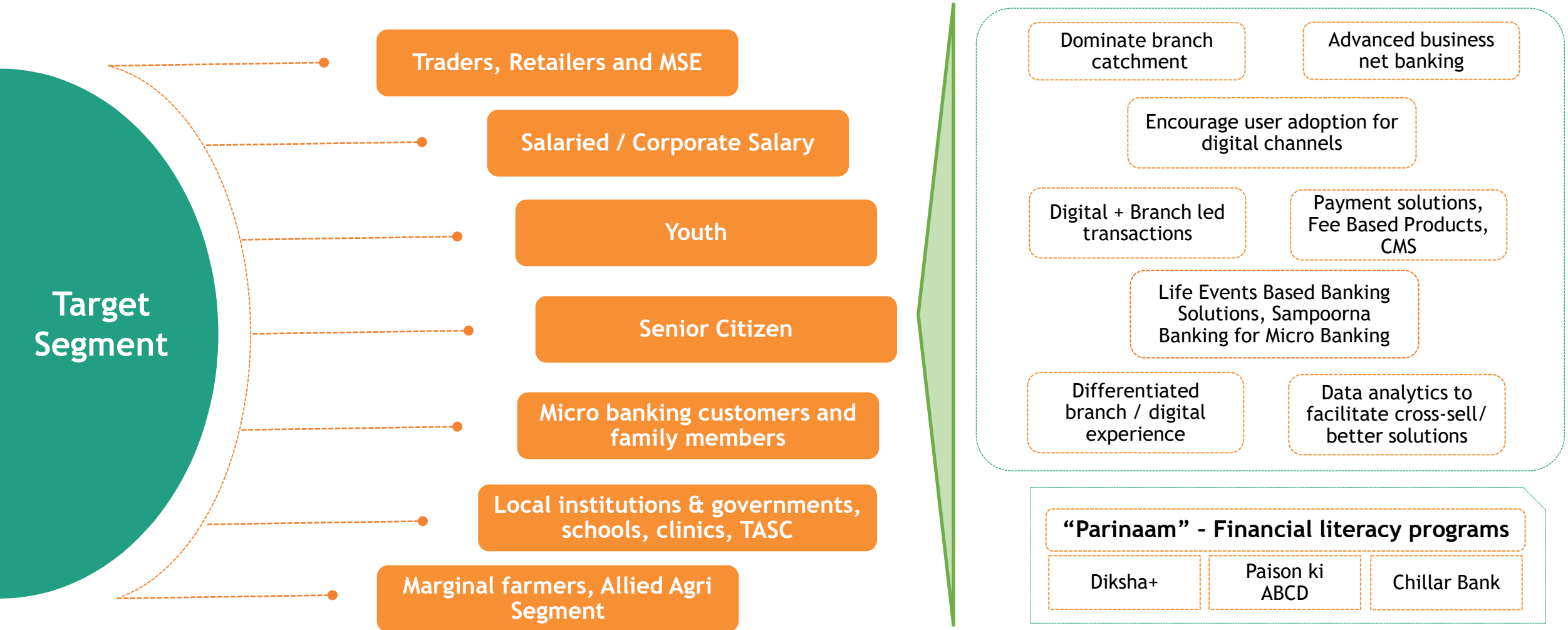
Loan against property

(b) Three wheeler Loan- electirc

(c) Small commercial vehicle loan



BUILDING STABLE AND GRANULAR LIABILITY BASE



Ramped up retail deposits: ₹ 7,270 crores (52% of total deposits) vs ₹ 5,254 crores (49% of total deposits) Y-o-Y



OTHER INCOME - DIVERSIFYING REVENUE STREAMS

Third Party Products

₹ 8 crore in H1-FY22

Current line of products - to be ramped-up over medium-term

- Insurance: Life, General, Health insurance
 - Relevant benefits for target segment
 - Simple and easy process
 - Sold through branches and field staff

Process improvement

- Automation & IT integration
- Tick-based products

Other
Income

PSLC Income

₹ 2 crore in H1-FY22

- Focussed approach to maximise PSLC income by way to automated tagging and better timing

Fee-Based & others

₹ 110 crore in H1-FY22

- Processing fess
- AMC/NACH/ CMS Fee
- Treasury Income
- Bad debt recovery and others



SERVING CUSTOMERS THROUGH MULTIPLE CHANNELS

Multiple delivery channels



Personal & Business Internet banking

- Web-based, can be accessed from any system
- High volume bulk upload facility
- Customizable client centric approval matrix



ATMs

- 491 ATMs including 53 ACR* machines
- Customer alerts for each incorrect PIN entry & Green PIN facility 24/7 for OIN change
- Empowering customers to block/unblock debit card & set transaction limits through ATMs
- 12 regional languages



Web/ Tablet Based Origination

- Liability customer acquisition from anywhere using website
- Tablet-based customer acquisition for loan products
- Chatbot Aria to improve user experience
- Door-step service; faster, easier, better TAT



Phone

- 24x7 phone banking helpline
- Loan on Phone for repeat GL customers
- Ability to service customers in 13 Languages
- Missed call and SMS banking services



Mobile App

- High customer rating of 4/5 on Google Playstore as of Sep'21 - One of the best among peers
- Nine languages option - English, Hindi, Kannada, Tamil, Bengali, Marathi, Gujarati, Punjabi and Odiya
- Working on voice and video enabled customer interface
- Active users exceed 1.3 million as of Sep'21

* Automated Cash Recycler



STRONG INDEPENDENT BOARD

Name	Education	Experience	Name	Education	Prior Experience
Banavar Anantharamaiah Prabhakar <i>Independent Director</i> <i>Appointed as Part Time Chairman subject to the approval of RBI</i>	He is a Commerce graduate from the University of Mysore and a Chartered Accountant.	Retired as Chairman and Managing Director of Andhra Bank after serving various Banks for about 37 years. Prior to that he served as the Executive Director of Bank of India for a period over 3 years, He also worked abroad for about eight years in two stints at Zambia and U.K. He was the Chief Executive of Bank of Baroda UK Operations.	Rajni Mishra <i>Independent Director</i>	M.Com (Gold Medalist) from MS University, Vadodara	Career banker for nearly four decades with SBI as well as its associate banks. Handled varied assignments and diverse portfolios, gained exposure in risk management, branch administration, corporate credit, forex treasury etc. She is the chairperson and Independent Director of NCL Buildtek limited, Hyderabad
Samit Kumar Ghosh <i>Non-Executive Director</i>	MBA from Wharton School of Business at the University of Pennsylvania.	Founder of UFSL and served as its MD & CEO. He retired as MD and CEO of Ujjivan SFB on November 30, 2019. He is a Career banker with over 30 years of experience in India & overseas.	Ravichandran Venkataraman <i>Independent Director</i>	Qualified FCCA (UK) and ACMA (UK). He has also completed the program for CFOs with Wharton Business School, USA	A global leader with a track record spanning 30+ years having worked in India, London and Bahrain. He brings a strong business background and having worked with top Business Leaders in over 100 countries. He is the Chairperson of eVidyaloka Trust, a not-for-profit social enterprise into remote education for rural children in India. Previously, he has worked with HP's Global Business Services, Hewlett Packard, ANZ Bank's and Bank Muscat.
Chitra Kartik Alai <i>Non-Executive Nominee Director</i>	B.Com from Osmania University and MBA from Symbiosis Institute	Serves as Chief General Manager at Mumbai office of SIDBI	Rajesh Kumar Jogi <i>Independent Director</i>	Bachelor of Arts degree in Economics and is a Fellow member ICAI and advanced Management Program from the Harvard Business School in Boston	Rich work experience of 27 years in Banking industry with a focus on risk management. Previously was associated with Natwest Group (erstwhile RBS Group) and was Chief Risk Officer, India of the Royal Bank of Scotland and subsequently the Country Head of Risk, India for the Group
Sudha Suresh <i>Non-Executive Director</i>	B.Com (Honours) C.A., Grad ICWA, CS	A finance professional with a rich experience of more than two decades in private and public companies & a decade as practicing chartered accountant. She is the founding partner of S. Rao & Associates, Chartered Accountants, Bangalore and founder of Mani Capital. She was the Managing Director and CEO (2017 - 2018) and Chief Financial Officer (2008 - 2017) of Ujjivan Financial Services Limited	Prabal Kumar Sen <i>Independent Director</i>	Master's degree in Arts (Economics) with specialization in Agricultural Economics from Calcutta University.	He was a Professor at XLRI, Jamshedpur, earlier Bank of Baroda Chair Professor at Institute of Rural Management Anand (IRMA) and Lecturer in PG Dept of Economics, at University of Burdwan. He had previously worked for United Bank of India in the Senior Management Grade



EXPERIENCED MANAGEMENT TEAM

Name & Designation	Prior association	Education
Martin Pampilly <i>Officer on Special Duty</i> <i>Head of Operations & Service Quality</i>	Ujjivan Financial Services limited, ANZ Grindlays Bank, Bank Muscat and Centurion Bank of Punjab	<ul style="list-style-type: none"> ● B.Sc. Computer Science, University of Bangalore
Carol Furtado <i>Chief Operating Officer (COO)</i>	Ujjivan Financial Services limited, ANZ Grindlays Bank and Bank Muscat	<ul style="list-style-type: none"> ● B.Sc, Bangalore University ● PGDM, Mount Carmel Institute
Arunava Banerjee <i>Chief Risk Officer (CRO)</i>	State Bank of India, Standard Chartered Bank and Bahraini Saudi Bank	<ul style="list-style-type: none"> ● MA Economics, Calcutta University ● Associate of the Indian Institute of Bankers
Ashish Goel <i>Chief Credit Officer</i>	ICICI Bank, Marico Industries, Godrej & Boyce	<ul style="list-style-type: none"> ● PGDM (Marketing & Finance), XIM, Bhubaneswar ● B.Tech (Mechanical Engineering), Kurukshetra
Brajesh Joseph Cherian <i>Chief Compliance Officer</i>	The South Indian Bank, Axis Bank	<ul style="list-style-type: none"> ● MBA in Finance, Sikkim Manipal University ● B.Pharm, Dr. M.G.R. Medical University
Chandralekha Chaudhuri <i>Head – Human Resources (Interim)</i>	Ujjivan Financial Services Limited	<ul style="list-style-type: none"> ● BBA, LLB – Symbiosis School of law ● PGCHRM -HR, XLRI
Vibhas Chandra <i>Business Head of MicroBanking</i>	Ujjivan Financial Services Limited	<ul style="list-style-type: none"> ● PGDBM (Rural Management), XIM, Bhubaneswar
Sumit Thomas <i>Head of Branch Banking (Interim)</i>	ING Vysya Bank, HDFC Bank	<ul style="list-style-type: none"> ● Ex-PGDM, Symbiosis Institute of Management Studies
Krishnamoorthy S <i>Chief Financial Officer (Interim)</i>	Ujjivan Financial Services Limited, Apple Credit Corporation, AIG Home Finance, Wighman Homes limited, Parvidhgaar leasing and Finance limited	<ul style="list-style-type: none"> ● B.COM, Bharathidasan University



KEY GROWTH STRATEGIES

01

COMPREHENSIVE & RELEVANT PRODUCTS

- Entire gamut of asset and liability products to attract new customers and deepen existing customer relationships
- Expand range of third party products and services
- Increase penetration of asset products under Retail, MSE and affordable housing segments

02

FOCUS ON DIGITAL BANKING AND ANALYTICS

- User-friendly digital interface to extend bank's reach and offer a strong banking platform and focus on user adoption with programs like DigiBuddy
- Invest in API platform, innovations, fintech partnerships to widen product offerings/ banking solutions
- Invest strategically to integrate technology into operations to empower customers, reduce costs and increase efficiencies
- Adopt robotic processes to automate operational processes
- Data analytics to be used to offer customized solutions
- Establish bank as a modern technology enabled bank

03

BUILD A STABLE & GRANULAR DEPOSIT BASE

- Improve share of CASA, recurring and fixed deposits by building a sticky deposit base and attracting new customers; focus on retail deposit base to reduce cost of funds
- Selectively open branches in urban areas with large customer base
- Target mass customer acquisition through focused programs

04

STRONG DISTRIBUTION & COLLECTION NETWORK

- Use right combination of physical and digital channels and partnerships to expand reach, banking outlets and infrastructure
- Build a dynamic and strong collection network
- Strengthen alternate delivery channels and encourage customers to move towards a cashless environment

05

CONTINUE FOCUS ON IMPROVING FINANCIAL AND DIGITAL INCLUSION

- Focus on the un-served and underserved segments and educate customers to develop improved financial behaviour
- Maintain transparency, responsibly price loan offerings, effectively redress grievances and ensure disclosures in vernacular languages
- Continue to partner with Parinaam Foundation to enhance financial literacy and develop Kisan Pragati Clubs
- Promote use of bank accounts, UPI and digital payment gateways

06

DIVERSIFY REVENUE STREAMS

- Leverage banking infrastructure to diversify product portfolio and increase fee and commission-based business
- Increase focus on treasury income, bancassurance, fee and processing charges
- Introduce new products and services and focus on cross-selling to existing customers



Annexures

AWARDS & ACCOLADES...



**BFSI Excellence
Awards 2021 -
Best Omnichannel
Campaign
Management**



**Great Place
To
Work®**

Great Place To
Work® Institute:
Ranked 11th among
'India's Best
Companies to Work
For 2021



**IDEX Legal award
2021 - Litigation
Department of the
Year**



**The Outlook
Money Awards -
Small Finance
Bank of the year
(Editor's Choice)**



**Business Today - KPMG Best Bank and
Fintech Jury Award 2020 in
innovation, workforce & talent and
enterprise resilience (qualitative) for
SFB category**



Indian Banks' Association

**IBA - 16th Annual Banking Technology
Award 2021 (SFB Category)
Best Digital Financial Inclusion
Initiatives
First Runner Up: Best Technology
Bank of the Year and Best IT Risk &
Cyber Security Initiatives**



**Jury Recognition Award for
Excellence in
Cognitive Automation at
UiPath Automation
Excellence Awards 2020**



**Inclusive Finance
India Award 2020:
SFB for achieving
financial inclusion
among SFBs**



**Awarded
'Best Microfinance
Bank'
by AsiaMoney**

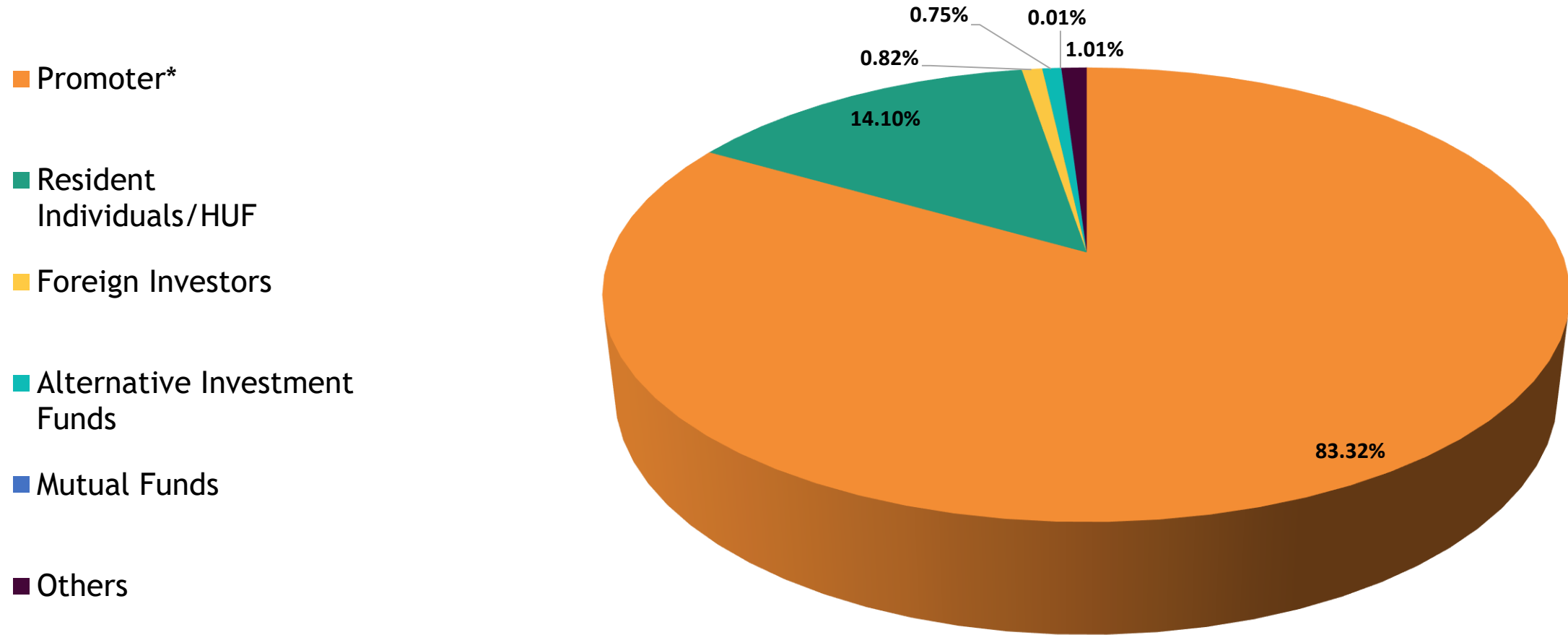


**Special
commemorative
ard in SFB category
from NABARD**



SHAREHOLDING PATTERN

Shareholding Pattern (based on holding) as on 30th September, 2021



*Promoter is Ujjivan Financial Services Ltd which is a Core Investment Company and listed on NSE/ BSE



UJJIVAN: INCLUSIVE GROWTH PHILOSOPHY

CSR Approach

The Bank constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objectives. Communities which are disrupted with the global pandemic like never before and affected with natural disasters in some areas, only made matters worse. Ujjivan's response to communities in navigating the unprecedented challenges is focused on healthcare, disaster relief, vaccination drive, livelihood for specially abled people, education and community infrastructure development

Covid Relief

Taken initiatives to support the medical institutions with the infrastructure to treat the COVID patients, directly through Bank's branch network across India and also through partner organisations. The Bank is also facilitating covid vaccination drives for community members in its operational areas

Community Development

Work with CSR partner organisations for promoting quality of life for marginalized communities by providing infrastructural support to educational institutions, health care units, other public amenities across India including support for vocational trainings for differently abled community

Disaster Relief

Quickly responding and undertaking relief activities during natural calamities like floods, cyclones through vast branch network in various parts of the country

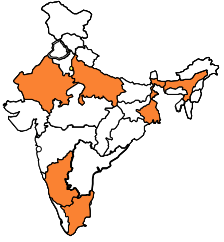


**Following the “Double Bottom Line” approach of business
Aims to establish an equilibrium of financial and social benefits before arriving at business decisions**



RELIEF ACTIVITIES

Beneficiary



16 states/UT;
70+districts



8,72,183 public
including customers



636 Anganwadi and
Asha workers



459 Healthcare
Workers



Livelihood training &
job placement for
100 PWD



Special educational and
pre-vocational training
for 45 children

Relief Activities

- ₹ 1.69 Cr spent in Q2-FY22 towards CSR totaling to spends of ₹ 2.46 Cr in H1-FY22
- **Covid Relief activities**
 - Distributed 290+ medical equipment - oxygen concentrators, BP machine, syringe pump, thermal scanners, oxygen cylinders, pulse oximeters etc.
 - Distributed 6,000+ COVID safety equipment like PPE kits, mask, sanitizer, COVID safety goggles, face shield, gloves provided to the frontline warriors
 - Distributed beds, pillow, bed spreads, dustbins, spraying machines and medical equipment
 - Facilitated vaccination for more than 3,400+ beneficiaries through camps organized by 39 branches across 6 states
- **Flood relief activities**
 - Distributed tarpaulins, dry ration, disinfectants to the families affected by the flood in the East region benefitting over 8000 people
- **Other relief activities**
 - 2 infrastructural projects have been completed,
 - Construction of assembly hall cum mid day meal shed in Pali, Rajasthan which has benefitted 400 students
 - Garbage truck and 10 dustbins installed in Mapusa, Goa helping ~1,600 households



THANK YOU

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