

USFB/CS/SE/2020-21/13

Date: May 19, 2020

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
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 financial year ended March 31, 2020

Further to our letter bearing reference number USFB/CS/SE/2020-21/08 dated May 11, 2020 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, at their meeting held on Tuesday, May 19, 2020, has considered and approved, *inter alia*, Audited Financial Results of the Bank for the quarter and financial year ended March 31, 2020 along with the Audit Report thereon issued by the statutory auditors of the Bank, M/s MSKA & Associates, Chartered Accountants.

A copy of aforesaid Audited Financial Results and Audit Report thereon issued by the statutory auditors of the Bank, a copy of press release and the investor presentation on financial and business performance of the Bank for quarter and financial year ended March 31, 2020 are enclosed herewith.

The meeting of the Board of Directors commenced at 12:30 P.M and concluded at 04:30 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

Ujjivan Small Finance Bank Ltd.

Registered Office: Plot No. 2364/8, Khampur Raya Village, Shadi Kampur, Main Patel Road, New Delhi-110008.

Tel: +91 11 30432121, Fax: +91 11 30432111.

Head Office: Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru-560095.

Tel: +91 80 40712121, Fax: +91 80 4146 8700.

CIN: L65110DL2016PLC302481 W www.ujjivansfb.in E ujjivan.blr@ujjivan.com

INDEPENDENT AUDITOR'S REPORT**TO THE BOARD OF DIRECTORS OF UJJIVAN SMALL FINANCE BANK LIMITED****Report on the Audit of the Financial Results****Opinion**

We have audited the accompanying Financial Results of **Ujjivan Small Finance Bank Limited** ("the Bank") for the quarter and year ended March 31, 2020 (the "Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter ended March 31, 2019, as reported in the Statement have been approved by the Bank's Board of Directors, but have not been subjected to review.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulations; and
- ii. gives a true and fair view, in conformity with the recognition and measurement principle laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014, as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Statement section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 15 to the financial results, which describes that the extent to which the COVID 19 Pandemic will impact the Bank's result will depend on future developments, which are incapable of assessment at this point in time.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Statement

This Statement have been compiled from the annual audited financial statements. The Bank's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the Accounting Standards specified under section 133 of the Act, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Bank, as aforesaid.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared which were subject to limited review by us.

Our opinion on the statement is not modified in respect of the above matter.

For MSKA & Associates **Chartered Accountants**

ICAI Firm Registration No. 105047W

SD/-

Swapnil Kale

Partner

Membership No.117812

UDIN: 20117812AAAAGD6884

Mumbai

May 19, 2020

UJJIVAN SMALL FINANCE BANK LIMITED

CIN: L65110DL2016PLC302481

Registered Office: Plot No. 2364/8, Khampur Raya Village, Main Patel Nagar Road, Shadi Khampur, New Delhi - 110 008
Corporate Office: Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bengaluru 560 095

Website: www.ujjivansfb.in Phone: +91 80 4071 2121

Audited Financial Results for the Quarter and Year Ended March 31, 2020

(Rs. in Lacs)

| S.No. | Particulars | Quarter ended | | | Year ended | |
|-------|---|------------------------------|-------------------|----------------|-----------------|-----------------|
| | | March 31, 2020 | December 31, 2019 | March 31, 2019 | March 31, 2020 | March 31, 2019 |
| | | (Audited) (Refer Note 12) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1 | Interest Earned (a)+(b)+(c)+(d) | 73,749 | 70,642 | 53,590 | 2,70,360 | 1,83,161 |
| | a) Interest/ discount on advances/ bills | 69,822 | 66,647 | 50,277 | 2,55,171 | 1,72,849 |
| | b) Income on Investments | 3,620 | 3,602 | 2,859 | 13,870 | 9,310 |
| | c) Interest on balances with Reserve Bank of India and other interbank funds | 307 | 292 | 58 | 773 | 243 |
| | d) Others | - | 101 | 396 | 546 | 759 |
| 2 | Other income (Refer note 9) | 7,216 | 7,489 | 6,633 | 32,221 | 20,596 |
| 3 | Total Income (1)+(2) | 80,965 | 78,131 | 60,223 | 3,02,581 | 2,03,757 |
| 4 | Interest Expended | 27,085 | 27,989 | 21,619 | 1,07,001 | 72,520 |
| 5 | Operating Expenses (i)+(ii) | 34,820 | 35,741 | 30,146 | 1,31,857 | 1,00,335 |
| | (i) Employees Cost | 18,490 | 19,641 | 15,061 | 71,849 | 51,880 |
| | (ii) Other Operating Expenses | 16,330 | 16,100 | 15,085 | 60,008 | 48,455 |
| 6 | Total Expenditure (4)+(5) | 61,905 | 63,730 | 51,765 | 2,38,858 | 1,72,855 |
| | [excluding provisions & contingencies] | | | | | |
| 7 | Operating Profit before Provisions & Contingencies (3)-(6) | 19,060 | 14,401 | 8,458 | 63,723 | 30,902 |
| 8 | Provisions (other than tax) and Contingencies | 9,688 | 3,053 | 1,237 | 17,099 | 4,060 |
| 9 | Exceptional Items | - | - | - | - | - |
| 10 | Profit from Ordinary Activities before tax (7)-(8)-(9) | 9,372 | 11,348 | 7,221 | 46,624 | 26,842 |
| 11 | Tax Expense | 2,057 | 2,382 | 843 | 11,632 | 6,920 |
| 12 | Net Profit from Ordinary Activities after tax (10)-(11) | 7,315 | 8,966 | 6,378 | 34,992 | 19,922 |
| 13 | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 14 | Net Profit for the year (12)-(13) | 7,315 | 8,966 | 6,378 | 34,992 | 19,922 |
| 15 | Paid up equity share capital (Face Value of Rs 10/- each) | 1,72,822 | 1,72,822 | 1,44,004 | 1,72,822 | 1,44,004 |
| 16 | Reserves excluding revaluation reserves | - | - | - | 1,23,808 | 17,959 |
| 17 | Analytical Ratios | | | | | |
| | (i) Percentage of shares held by Government of India | NIL | NIL | NIL | NIL | NIL |
| | (ii) Capital Adequacy Ratio - BASEL II (Refer note 10) | 28.82% | 28.38% | 18.95% | 28.82% | 18.95% |
| | (iii) Earnings per share (before and after extraordinary items, net of tax expenses)* | | | | | |
| | Basic EPS (Rs) | 0.42 | 0.58 | 1.20 | 2.19 | 1.20 |
| | Diluted EPS (Rs) | 0.42 | 0.58 | 1.20 | 2.18 | 1.20 |
| | (iv) NPA Ratios | | | | | |
| | (a) Gross NPAs | 13,714 | 12,945 | 9,785 | 13,714 | 9,785 |
| | (b) Net NPAs | 2,749 | 5,149 | 2,755 | 2,749 | 2,755 |
| | (c) % of Gross NPAs to Gross Advances | 0.97% | 0.95% | 0.92% | 0.97% | 0.92% |
| | (d) % of Net NPAs to Net Advances | 0.20% | 0.38% | 0.26% | 0.20% | 0.26% |
| | (v) Return on assets (average)* | 0.42% | 0.54% | 0.51% | 2.21% | 1.88% |

* Figures for the quarters are not annualised



| UJIVAN SMALL FINANCE BANK LIMITED CIN: L65110DL2016PLC302481 Registered Office: Plot No. 2364/8, Khampur Raya Village, Main Patel Nagar Road, Shadi Khampur, New Delhi - 110 008 Corporate Office: Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bengaluru 560 095 Website: www.ujivansfb.in Phone: +91 80 4071 2121 | | | | | | |
|---|--|--|-------------------------------------|-------------------------------|---|---|
| Segment information in accordance with Accounting Standard on Segment Reporting (AS-17) of the operating segment of the Bank is as under: | | | | | | |
| S.No | Particulars | Quarter ended | | | Year ended March 31, 2020 (Audited) | Year ended March 31, 2019 (Audited) |
| | | March 31, 2020 (Audited) (Refer Note 12) | December 31, 2019 (Unaudited) | March 31, 2019 (Unaudited) | | |
| 1 | Segment Revenue | | | | | |
| (a) | Treasury | 3,965 | 4,004 | 3,386 | 19,781 | 13,113 |
| (b) | Retail Banking | 75,421 | 72,478 | 56,344 | 2,77,268 | 1,90,006 |
| (c) | Wholesale Banking | 1,579 | 1,649 | 493 | 5,532 | 638 |
| (d) | Unallocated | - | - | - | - | - |
| | Less: Inter-segment revenue | - | - | - | - | - |
| | Income from operations | 80,965 | 78,131 | 60,223 | 3,02,581 | 2,03,757 |
| 2 | Segment Results | | | | | |
| (a) | Treasury | (272) | 36 | 253 | 4,241 | 2,612 |
| (b) | Retail Banking | 11,513 | 11,744 | 8,463 | 48,845 | 30,081 |
| (c) | Wholesale Banking | (123) | (25) | 41 | 153 | 12 |
| (d) | Unallocated | (1,746) | (407) | (1,536) | (6,615) | (5,863) |
| | Total Profit Before Tax | 9,372 | 11,348 | 7,221 | 46,624 | 26,842 |
| 3 | Segment Assets | | | | | |
| (a) | Treasury | 3,55,489 | 3,01,709 | 2,52,354 | 3,55,489 | 2,52,354 |
| (b) | Retail Banking | 14,26,434 | 13,73,624 | 10,94,596 | 14,26,434 | 10,94,596 |
| (c) | Wholesale Banking | 54,916 | 54,628 | 22,505 | 54,916 | 22,505 |
| (d) | Unallocated | 4,284 | 6,080 | 4,766 | 4,284 | 4,766 |
| | Total Assets | 18,41,123 | 17,36,041 | 13,74,221 | 18,41,123 | 13,74,221 |
| 4 | Segment Liabilities | | | | | |
| (a) | Treasury | 3,55,489 | 3,01,709 | 2,52,354 | 3,55,489 | 2,52,354 |
| (b) | Retail Banking | 11,27,771 | 10,84,377 | 9,17,399 | 11,27,771 | 9,17,399 |
| (c) | Wholesale Banking | 39,091 | 39,126 | 22,505 | 39,091 | 22,505 |
| (d) | Unallocated | - | - | - | - | - |
| | Total Liabilities | 15,22,351 | 14,25,212 | 11,92,258 | 15,22,351 | 11,92,258 |
| 5 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | |
| (a) | Treasury | - | - | - | - | - |
| (b) | Retail Banking | 2,98,663 | 2,89,247 | 1,77,197 | 2,98,663 | 1,77,197 |
| (c) | Wholesale Banking | 15,825 | 15,502 | - | 15,825 | - |
| (d) | Unallocated | 4,284 | 6,080 | 4,766 | 4,284 | 4,766 |
| | Total | 3,18,772 | 3,10,829 | 1,81,963 | 3,18,772 | 1,81,963 |

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 comprise 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 March 31, 2020 is given below:

| Particulars | (Rs. in Lacs) | |
|--|---|---|
| | Year ended March 31, 2020 (Audited) | Year ended March 31, 2019 (Audited) |
| CAPITAL AND LIABILITIES | | |
| Capital | 1,92,822 | 1,64,004 |
| Employees Stock Options and Purchase Outstanding | 2,142 | - |
| Reserves and Surplus | 1,23,808 | 17,959 |
| Deposits | 10,78,048 | 7,37,944 |
| Borrowings | 3,95,327 | 4,16,609 |
| Other Liabilities and Provisions | 48,976 | 37,705 |
| Total | 18,41,123 | 13,74,221 |
| ASSETS | | |
| Cash and Balances with Reserve Bank of India | 1,22,487 | 44,646 |
| Balances with Banks and Money at Call and Short notice | 11,842 | 64,800 |
| Investments | 2,39,614 | 1,52,662 |
| Advances | 14,04,364 | 10,55,245 |
| Fixed Assets | 30,048 | 28,445 |
| Other Assets | 32,768 | 28,423 |
| Total | 18,41,123 | 13,74,221 |



2) Statement of Cashflow as at March 31, 2020 is given below:

| Particulars | (Rs. in Lacs) | |
|--|---|---|
| | Year ended March 31, 2020 (Audited) | Year ended March 31, 2019 (Audited) |
| Cash Flow from Operating Activities | | |
| Profit before taxation | 46,624 | 26,842 |
| Adjustments for : | | |
| Depreciation on Bank's Property | 7,263 | 6,060 |
| Loss on sale of Land, Building & Other assets (net) | 19 | 114 |
| Expense on employee stock option | 2,142 | - |
| Expense on employee stock purchase | 797 | - |
| Fixed Assets Written off | 9 | 1 |
| Provision for Non Performing Assets | 10,451 | 2,317 |
| Provision for Standard Assets | 6,641 | 1,742 |
| Amortisation of premium on HTM investments | 455 | 249 |
| | 74,401 | 37,325 |
| Adjustments for : | | |
| (Increase) /Decrease in Advances | (3,59,570) | (3,23,941) |
| (Increase)/Decrease in Investments | (87,407) | (29,663) |
| (Increase)/Decrease in Other Assets | (3,595) | (8,621) |
| Increase/ (Decrease) in Deposits | 3,40,104 | 3,60,692 |
| Increase/ (Decrease) in Other Liabilities | 4,629 | 15,876 |
| | (31,438) | 51,668 |
| Direct Taxes paid (net of funds) | (11,150) | (3,896) |
| Net Cash Flow generated from/(used in) Operating Activities (A) | (42,588) | 47,772 |
| Cash Flow from Investing Activities | | |
| Proceeds from sale of Fixed Assets | 59 | 113 |
| Purchase of Fixed Assets including WIP | (8,953) | (14,899) |
| Net Cash Flow used in Investing Activities (B) | (8,894) | (14,786) |
| Cash Flow from Financing Activities | | |
| Proceeds from issue of equity shares (net of issue expenses) | 1,00,204 | - |
| Increase/(Decrease) in Borrowings (Net) | (21,282) | 31,324 |
| Preference dividend paid during the year | (1,100) | (2,200) |
| Dividend distribution tax paid during the year | (226) | (452) |
| Net Cash Flow generated from Financing Activities (C) | 77,596 | 28,672 |
| Net Increase in Cash and Cash Equivalents (A+B+C) | 26,114 | 61,658 |
| Cash and Cash Equivalents at the beginning of the year | 1,07,765 | 46,107 |
| Cash and Cash Equivalents at the end of the year | 1,33,879 | 1,07,765 |



- 3) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 19, 2020. The financial results for the quarter and year ended March 31, 2020 have been subjected to an audit by the statutory auditors of the Bank and the report thereon is unmodified.
- 4) The above financial results of the Bank 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, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the guidelines issued by the Reserve Bank of India (RBI).
- 5) The Bank has consistently applied its significant accounting policies in the preparation of its quarterly financial results and its annual financial statements during the years ended March 31, 2020 and March 31, 2019.
- 6) During the year, the Bank successfully raised capital of Rs 74,595 lacs through Initial Public Offer by issuing 20,27,02,702 equity shares of Rs 10/-each and Rs 25,000 lacs through private placement by issuing 7,14,28,570 equity shares of Rs 10 each at premium ranging from Rs 25 to Rs 27. The equity shares of the Bank got listed on December 12, 2019 on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).
- 7) Bank has allotted 1,40,55,097 equity shares to eligible employees (including employees of Ujjivan Financial Services Limited "holding company") under Employee Stock Purchase Scheme (ESPS) 2019 at a price of Rs 35 per equity share including premium of Rs 25. The Bank has granted 4,07,99,100 options under the Employee Stock Option Plan (ESOP) 2019 to eligible employees of the Bank (including employees of the Bank's holding company). No options have vested as at March 31, 2020.
- 8) The Reserve Bank of India, vide its circular dated April 17, 2020 has directed that Banks shall not make any further dividend payouts from profits pertaining to the financial year ended March 31, 2020 until further instructions, with a view that Banks must conserve capital in an environment of heightened uncertainty caused by COVID-19. Accordingly, the Board of Directors of the Bank, at their meeting held on May 19, 2020, has not proposed any dividend for the year ended March 31, 2020.
- 9) Other income includes income from commission, exchange and brokerage, processing fees, profit on sale of investments, PSLC fee income and recoveries from accounts previously written off.
- 10) The Capital Adequacy Ratio ("CAR") has been computed as per operating guidelines for Small Finance Bank in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No. 26/16.13.218/2016-17 dated October 06, 2016. The Bank has followed BASEL II standardized approach for credit risk in accordance with the operating guidelines issued by the RBI for Small Finance Banks. 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.
- 11) The Bank has appointed Mr. Nitin Chugh as Managing Director and Chief Executive Officer with effect from December 01, 2019.
- 12) The figures for the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial and the published year to date figures upto the end of the third quarter of the respective financial year.
- 13) Share issue expenses are adjusted from Securities Premium Account as permitted by Section 52 of the Companies Act, 2013.
- 14) Bank has considered ESOP reserve as Tier 1 capital for the computation of Capital Adequacy Ratio -BASEL II.
- 15) The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. Numerous governments and companies, including the Bank, have introduced a variety of measures to contain the spread of the virus. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended by 46 days up till May 31, 2020 across the country to contain the spread of the virus. The extent to which the COVID-19 pandemic will impact the Bank's results will depend on future developments, which are incapable of assessment at this point in time, 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 government-mandated or elected by the Bank. In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020, the Bank has granted a moratorium of three months on the payment of all instalments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e, the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning Norms). The Bank has made total provision of Rs 7,000 lacs for COVID 19 as on March 31, 2020 out of which Rs 4,897 lacs is in respect of accounts in default but standard against the potential impact of COVID-19. The provision held by the Bank are in excess of the RBI prescribed norms.
- 16) Figures for the previous year have been regrouped and reclassified wherever necessary to confirm to the current year presentation.

Bengaluru
May 19, 2020

By order of the Board
For Ujjivan Small Finance Bank Limited


Nitin Chugh
DIN: 01884659
Managing Director & CEO



Press Release

Gross Advances up 28% Y-o-Y; NII up by 48% Y-o-Y; **Net Profit up by 76% Y-o-Y**

Well-capitalized with CAR at 28.8%; Stable Asset quality-GNPA at 1.0% and NNPA at 0.2%

Bengaluru, May 19, 2020: Ujjivan Small Finance Bank Ltd. [BSE: 542904; NSE: UJJIVANSFB], today announced its financial performance for the quarter and year ended March 31, 2020.

Summary of Ujjivan Small Finance Bank Business Performance – Q4 FY 2019-20

- ❖ Gross Advances at ₹14,153 crore; growth of 28% over Mar'19
- ❖ Non-MicroBanking* portfolio now contributes 23% to the portfolio against 15% as of Mar'19
- ❖ Disbursement for Q4FY20 at ₹3,254 crore vs ₹3,728 at Q4FY19
- ❖ Secured portfolio constitutes 22% to the portfolio compared to 14% as of Mar'19
- ❖ GNPA at 1.0% and NNPA at 0.2% in Q4FY20 against 0.9% and 0.3% respectively as of Mar'19; write-off of ₹19.2 crore in Q4FY20; Provision on account of COVID-19 is ₹70 crore
- ❖ Deposit base at ₹10,780 crore as of Mar'20 covering 76% of total advances against 67% as of Mar'19
- ❖ Retail deposits at 44% to total deposits vs. 37% in Mar'19; CASA ratio at 14% vs. 11% in Mar'19
- ❖ Net Profit of ₹73 crore in Q4FY20 against ₹64 crore in Q4FY19
- ❖ Net Interest Income of ₹466 crore in Q4FY20, an increase of 46% over Q4FY19
- ❖ Net Interest Margin at 11.2% in Q4FY20, against 10.8% in Q4FY19
- ❖ Cost to Income ratio at 65% in Q4FY20 vs. 78% in Q4FY19
- ❖ ROA/ ROE for Q4FY20 at 1.6%/ 9.3% in Q4FY20 vs. 2.0%/ 14.2% in Q4FY19
- ❖ Healthy Capital adequacy ratio at 28.8%, with Tier-1 capital at 28% in Q4FY20
- ❖ Liquidity coverage ratio at 261% in Q4FY20, against 187% in Mar'19

Summary of Ujjivan Small Finance Bank Business Performance – FY 2019-20

- ❖ Disbursement for FY20 at ₹13,221 crore up 19% Y-o-Y
- ❖ Net Profit of ₹350 crore in FY20 up 76% Y-o-Y
- ❖ Net Interest Income of ₹1,634 crore in FY20, against ₹1,106 crore in FY19
- ❖ Net Interest Margin at 10.8% in FY20, against 10.9% in FY19
- ❖ Cost to Income ratio decreased to 67% in FY20 from 77% in FY19
- ❖ ROA/ ROE for FY20 at 2.2%/ 13.9% vs. 1.7%/ 11.5% for FY19

Mr. Nitin Chugh, MD & CEO, Ujjivan Small Finance Bank said, "Gross advances grew 28% YoY to Rs 14,153 cr, deposit franchise continued to grow stronger with granular and stable retail focused base. Net profit for FY20 stood at ₹350 cr, up 76% YoY. Q4 was impacted in multiple ways by the current global situation owing to COVID-19. We took a holistic approach towards our responsibility to all stakeholders including employees, customers, investors, regulators, society and others. While on one hand, we had to take several safety precautions to protect our employees, customers and other stakeholders, on the other hand the situation gave us an opportunity to fast-track many of our strategic initiatives. Business remains on strong fundamentals with high capital adequacy and liquidity, strong credit quality and improved processes/ efficiencies. We expect the mass market to show resilience and recover strongly. Economic package announced by Government would also boost recovery and open various opportunities. We remain focussed on building a technology led Mass Market Retail Bank with focus on differentiated digital and service experience and financial inclusion covering under-served and unserved."

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.

Ujjivan Small Finance Bank serves over 52.5 lakh customers through 575 branches and 17,841 employees spread across 244 districts and 24 states and union territories in India. Gross Loan Book stands at ₹14,153 crore with a deposit base of ₹10,780 crore as of March 31, 2020.

Ujjivan Small Finance Bank's CSR is to focus on serving underserved and unserved sections of the society. The CSR activities of the Bank includes disaster relief, health and hygiene, promotion of education, cleanliness, environment protection and community development programs. The Bank has initiated cleanliness drive around 100 meters of its select branches under "Swachh Neighbourhood" project. It has undertaken disaster relief activities for the cyclone and flood affected communities in the states of Odisha, Karnataka, Tamil Nadu, Maharashtra, Gujarat, and Assam. The Bank has also initiated community development programs by partnering with Parinaam Foundation, its strategic NGO partner.

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:

| Ujjivan Financial Services Limited | |
|---|---|
| For Media Queries: Ms. Nivedita Ghosh +91 9901576620 nivedita.ghosh@ujjivan.com | For Investor Queries: Mr. Deepak Khetan +91 7045792752 deepak.khetan@ujjivan.com |



Q4 FY20 Presentation

May 2020

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Contents

Performance Highlights



Ujjivan – Building a Mass Market Bank



Business Overview



Financials



Q4FY20 – Key Highlights



Net Profit at ₹ 73 Cr; RoA / RoE at 1.6%/ 9.3%



NII at ₹ 466 Cr up by 46% Y-o-Y with NIM at 11.2%



Strong growth in Gross Advances* – up 28% Y-o-Y to ₹ 14,153 Cr



Deposit base building: Total deposit at ₹ 10,780 Cr up 46% Y-o-Y; retail deposits up 72% Y-o-Y; CASA up 86% Y-o-Y



28.8% Capital adequacy with Tier-1 capital at 28.0 % As on Mar'20 and Liquidity Coverage ratio pegged at 261%



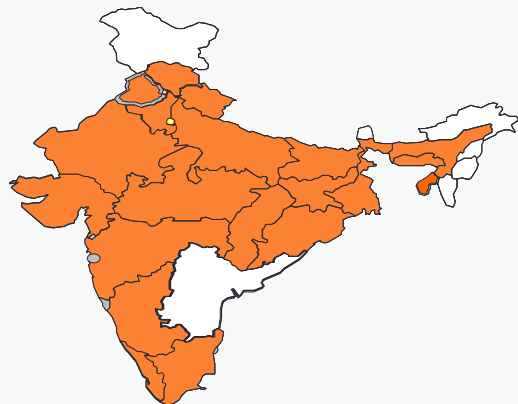
Focus on customer acquisition: 52.5 lakhs customers up from 46.1 lakhs as of Mar'19

Performance Highlights

Key Highlights as on March'20

24 States/ UTs, 244 Districts

vs 223 districts in Mar'19



575 branches¹, 475 ATMs²

vs 524 branches; 385 ATMs in Mar'19



Expanding Customer base

52.5 lakh customers
vs. 46.1 lakh in Mar'19



43.5 lakh borrowers
vs. 40.2 lakh in Mar'19

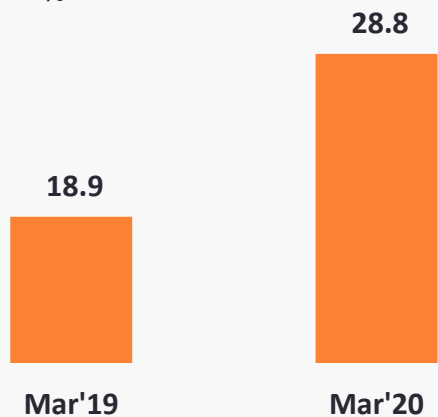
17,841 Employees

vs 14,752 in Mar'19

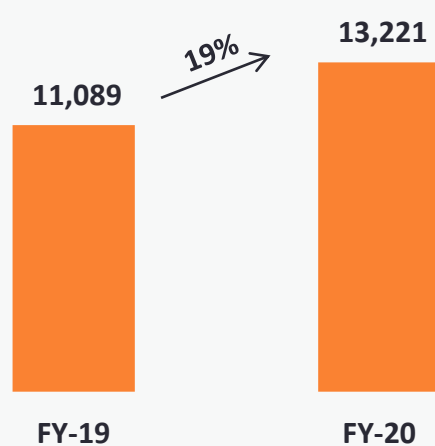


CRAR³

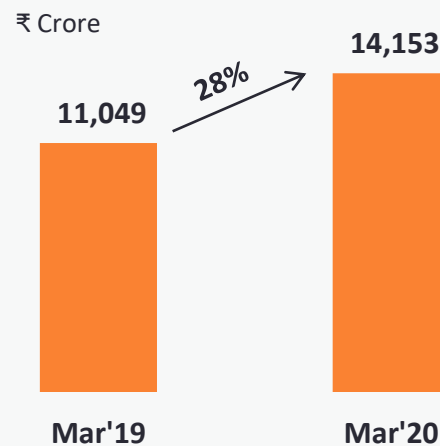
%



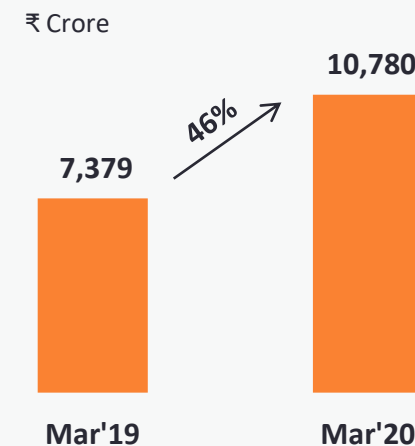
Disbursements



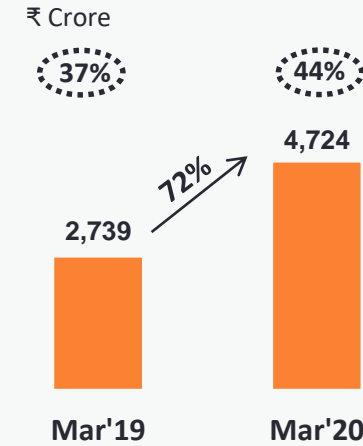
Gross Advances⁴



Total Deposits



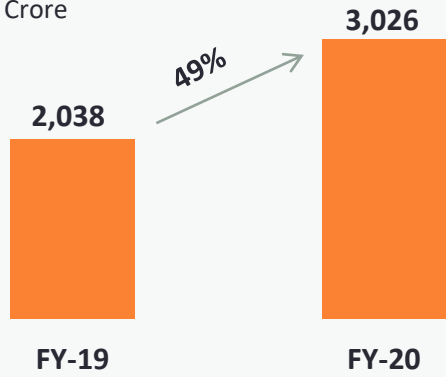
Retail Deposits⁵



FY20 - Key Highlights

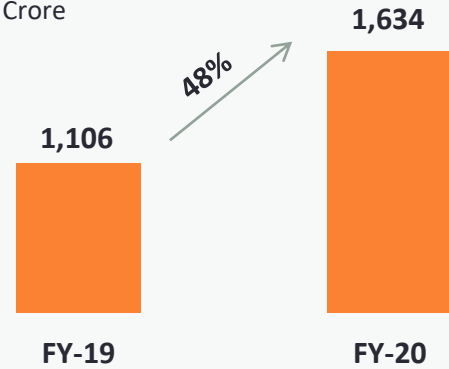
Total Income

₹ Crore



Net Interest Income

₹ Crore



Net Interest Margin

10.8%

Vs.

10.9%

FY-19

GNPA

1.0%

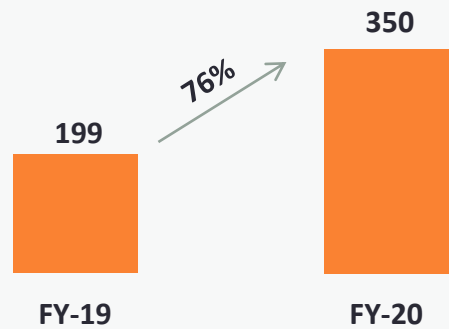
Vs.

0.9%

Mar'19

PAT

₹ Crore



ROA

2.2%

Vs.

1.7%

FY-19

ROE

13.9%

Vs.

11.5%

FY-19

NNPA

0.2%

Vs.

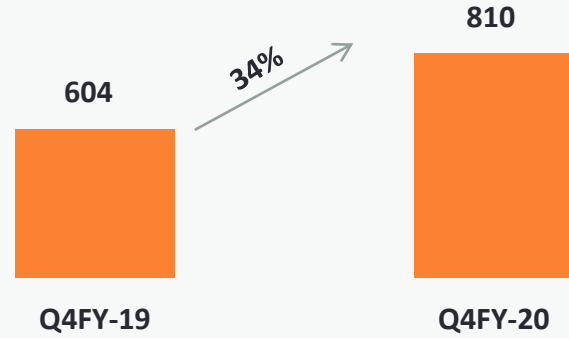
0.3%

Mar'19

Q4FY20 - Key Highlights

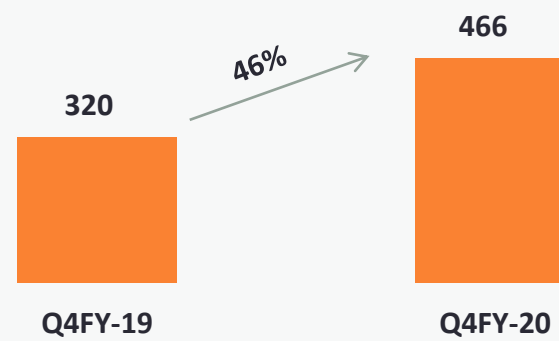
Total Income

₹ Crore



Net Interest Income

₹ Crore



Net Interest Margin

11.2%

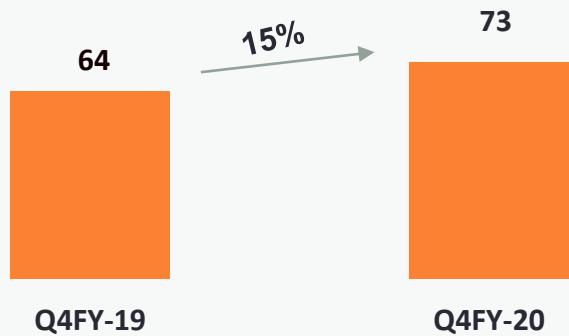
Vs.

11.7%

Q4FY-19

PAT

₹ Crore



ROA

1.6%

Vs.

2.0%

Q4FY-19

ROE

9.3%

Vs.

13.3%

Q4FY-19

Stellar IPO

UJJIVAN SMALL FINANCE BANK IPO

- Listing was within the stipulated time frame under licensing norm and thus helped in complying with RBI requirements
- ₹ 1,045 crore* was raised leading to significant boost to Capital Adequacy
- IPO price was ₹ 37/- per share valuing the Bank at 2.1x (post money) trailing book value
- IPO was very well received by investors and was 170** times subscribed
- It set a benchmark to become the most subscribed Initial Public Offering in 2019 and is considered the best IPO of the past four years in the Banking and Financial Service Sector.

Anchor Book: Quality institutional participation

FII, Private Equity, AIF

- Government of Singapore
- Aberdeen Investment Management
- Goldman Sachs
- CX Partners
- IIFL

Mutual Funds

- ICICI Prudential MF
- Birla Sunlife MF
- Sundaram MF
- UTI MF
- BNP Paribas MF
- Edelweiss MF

Life Insurance Cos.

- Bajaj Allianz
- HDFC Life Insurance
- Birla Sunlife Insurance

Very Strong Fundamentals

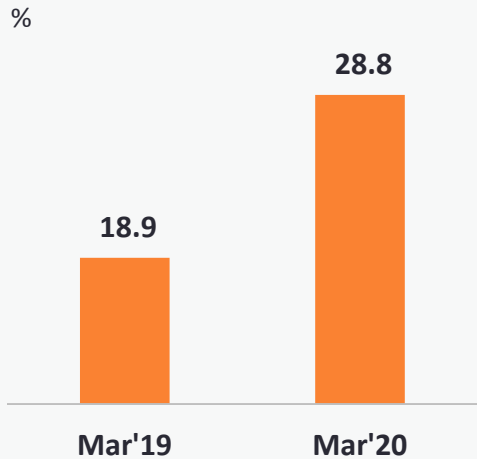
Balance Sheet – Well-capitalized and high liquidity

- Capital Adequacy Ratio at 28.8% with Tier-I being 28.0%
- LCR at 261% for March'20
- Balance sheet is well funded and we are maintaining a high liquidity buffer to support revival of business in this challenging time
- Deposits cover 76% of gross advances; Retail deposits at 44% of total deposit
- Healthy growth in deposits seen during March, April and May 2020
- CRISIL reaffirmed A1+ (Certificate of Deposits) rating in Feb'20; long term rating at CARE A+ (Nov'19)

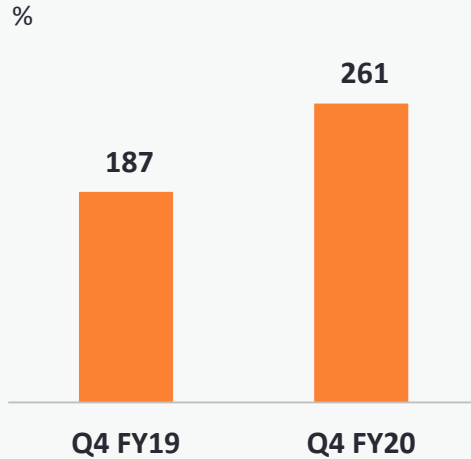
Focus on portfolio quality

- NNPA at 0.2%; PAR at 2%
- COVID-19 related provision of ₹ 70 cr – 0.5% of gross advances
- Total coverage of Net Advances 1.6%
- PCR at 80% - among highest in industry
- Strong customer connect with prudent credit policies

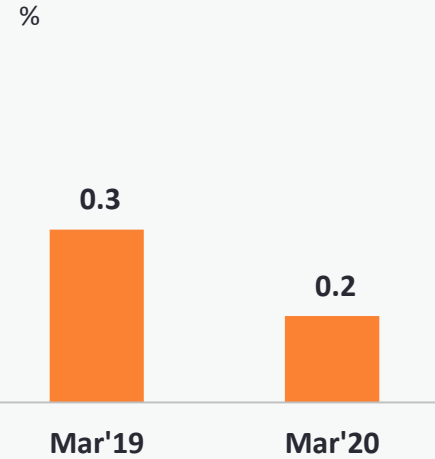
CRAR



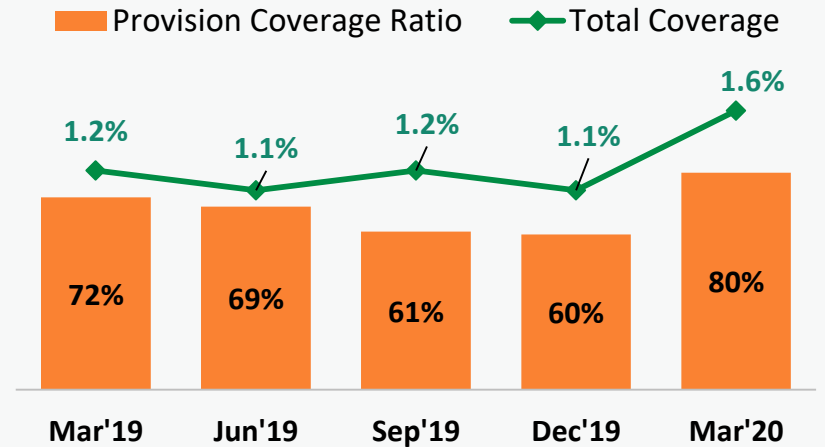
LCR



NNPA

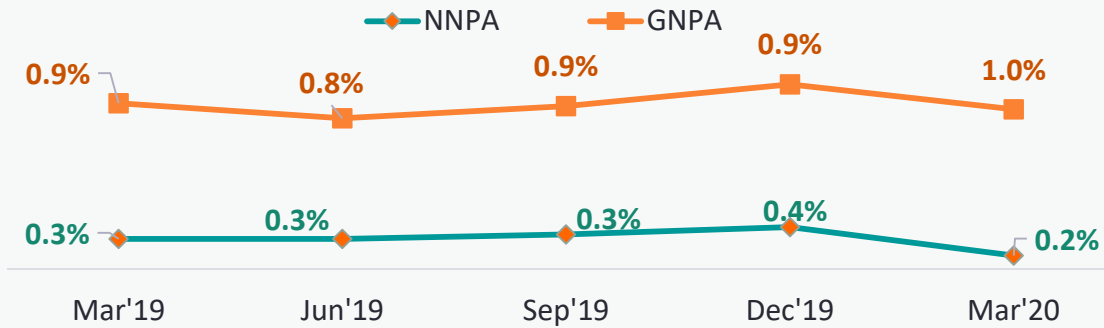


Prudent Provisioning

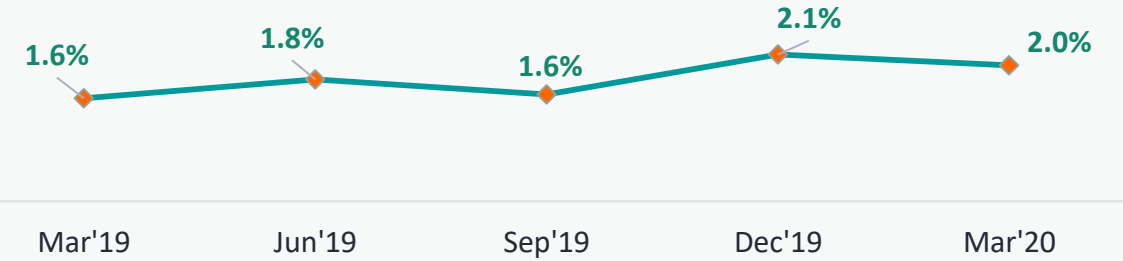


Portfolio Quality – GNPA, NNPA and PAR

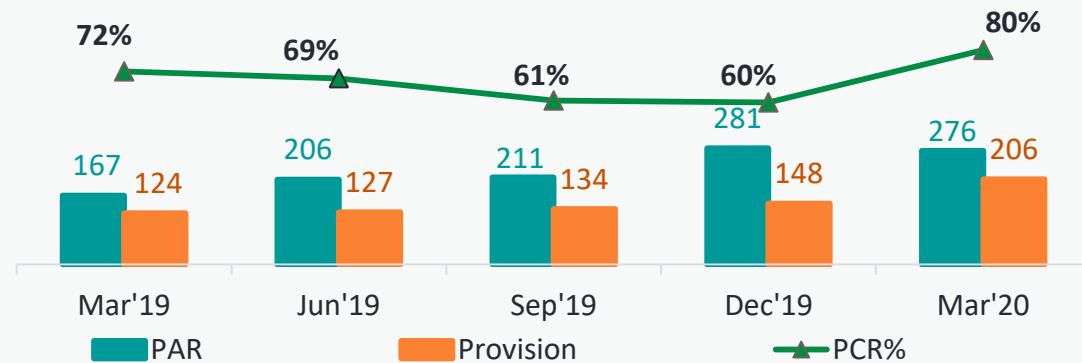
GNPA and NNPA



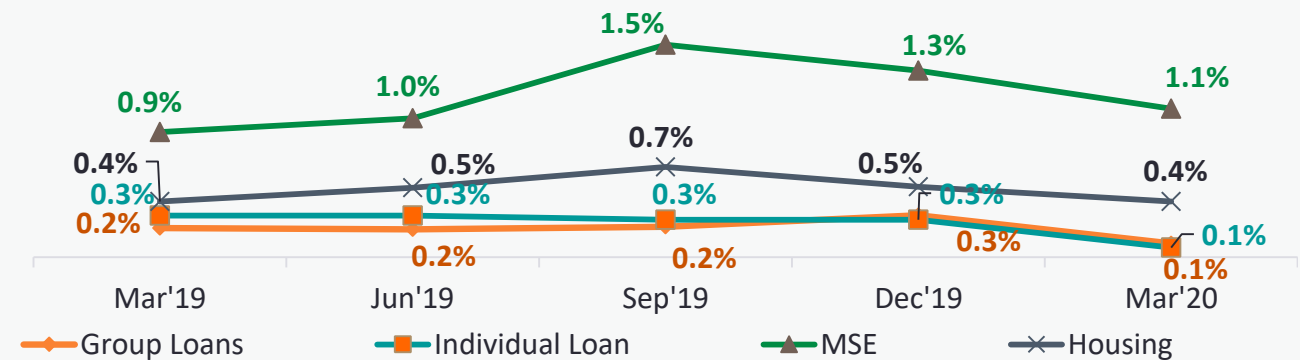
Portfolio At Risk (PAR>0 %)



PAR, Provision (₹ in Crore) & Provision Coverage Ratio

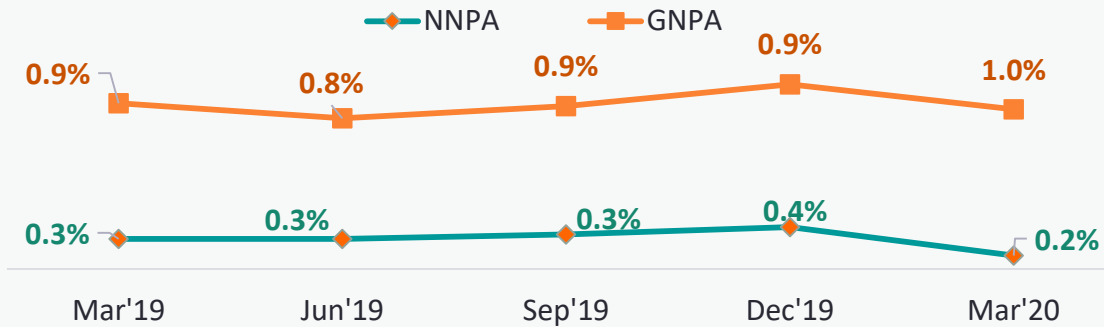


NNPA (%) – Segment wise

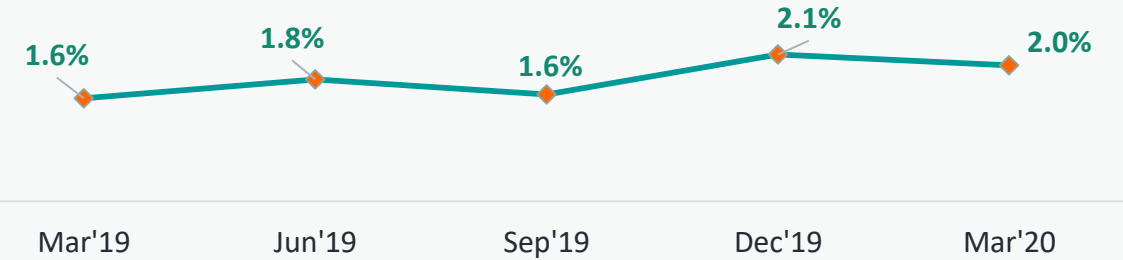


Portfolio Quality – GNPA, NNPA and PAR

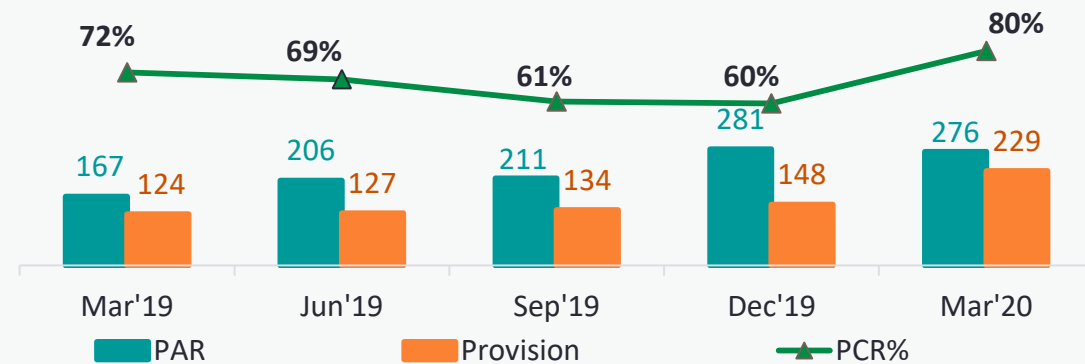
GNPA and NNPA



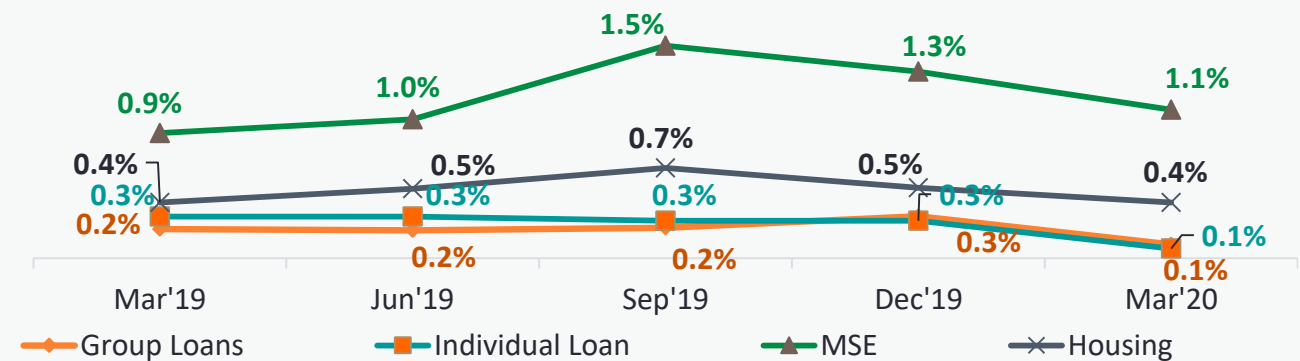
Portfolio At Risk (PAR>0 %)



PAR, Provision (₹ in Crore) & Provision Coverage Ratio



NNPA (%) – Segment wise



Geared-up for the New Business Ecosystem

Investing to increase efficiency, & reach

- Limited human contact in loan processing
 - Repeat MicroBanking loans via. Phone, mobile app, ATM
 - Remodeling Housing/ MSE processes
 - Prioritizing video KYC program
- Piloted Collection of EMIs through third party networks – tie-ups and creating Business Correspondents network
- Renewed thrust on enabling EMI repayments through online payment platforms like ECS, e-wallets, UPI/ QR etc. and drive higher usage
- API platform is ready – Partnering with Fintech & Startups operating in payments, collections, lead generation, lending, etc. to expand reach inorganically
- Launched digital SA/ FD – Provide an end-to-end un-assisted digital journey to acquire customers
- In process to introduce simpler & user-friendly mobile app, with specific focus to our Microbanking customers
- Redefining internal workflow, identifying areas and piloting projects for automation and productivity improvement

Focus on collections

- Touch free collections – promote through tele-calling and digital repayments
- Continued touch with regular and non-paying customers during lock-down
- Focus plan for moratorium availed customers
- Customer priority based on propensity to repay
- Strengthened collections team

Ujjivan – A Responsible Corporate Citizen

Pre-Lockdown Measures

- Proactively kicked off Business Continuity Plan well before nationwide lockdown begun
- Formed focused Quick Response Teams (QRT) to take care of critical areas like human resources, customer care, operations, IT & infrastructure, liquidity, cost management
- Trial run with skeletal staff/ work from home; ensured availability of all critical infrastructure
- Collections were made using various modes including digital, branch, group aggregation etc. keeping in mind need for social-distancing

During/ Post-Lockdown Measures

- Over 98% branches, ATMs, and all critical functions were operational with various safety measures, social distancing norms & timings as guided by regulators
- Risk assessment for augmenting IT security controls; curb any gaps and potential threats in the working arrangement given work from home policy
- Business Continuity Monitoring Committee of Board formed to assess social, financial, business, credit and risk impact; weekly update by QRT

Humane approach to business

- Kicked-off COVID-19 awareness program in 11 languages via calls and social media
- Moratorium to all customer: MicroBanking customers on opt-out basis; connected with almost all other customers and extended moratorium on request
- Employees volunteered for distribution of dry ration to daily wagers and low income group customer communities
- Donated ₹ 45 lakhs to “GiveIndia” to complement Government efforts to combat COVID; ₹ 10 lakh donated to “Indian Association for the Blind”
- Propose to spend an additional budget from CSR fund towards COVID-19 relief activities
- Implemented “Doctor on call” program for all employee and customers

Prioritized Employees and Customers

Employees

- Awareness on COVID 19 was communicated to all employees through various modes including calls, whatsapp, emails, live streaming, survey platforms etc.
- Daily employee connect to support our people at anytime under work from home policy for our Corporate and Regional Offices and minimal strength at branches in view of the lockdown
- Information flow ensures quick knowledge on any likely COVID impacted employee to provide help and support
- Extensive use of e-learning platform to upskill employees; 98% active usage of the platform observed

Customers

- Reached out to customers under Janta Connect Program on calls – almost 100% customers contacted to spread awareness about COVID, moratorium policy
- Customer survey to assess impact on their livelihood, income, savings to aid future credit policy revisions and their expectation from Ujjivan as banking partner
- Leveraged Janta Connect to emphasize Ujjivan’s strong national presence and for FD renewals, promote use of alternate channels

Awards & Recognitions



Ranked 5th among 'Asia's Best Companies to Work For 2020' By Great Places to Work

IBA Banking Technology Innovation Awards for 'The Best IT Risk Management and Cyber security Initiative'



IDEX Legal Awards, 2019 for the 'Best in-house Legal Team' under medium-large category



Mr. Samit Ghosh, Former MD & CEO, Ujjivan Small Finance Bank, was conferred upon the prestigious Inclusive Finance India Awards, 2019 in the category of **"Contribution to advancing financial inclusion by an individual"**, for his exemplary contribution to the same.

Asia Money Best Bank Awards 2020: Won the award for 'Best Microfinance Bank'



'ERM Strategy of the year' for developing a framework for implementing ERM using RAROC approach at ERM World Summit Awards 2019.

Finnoviti Awards, 2019 for 'Best innovation in IT'

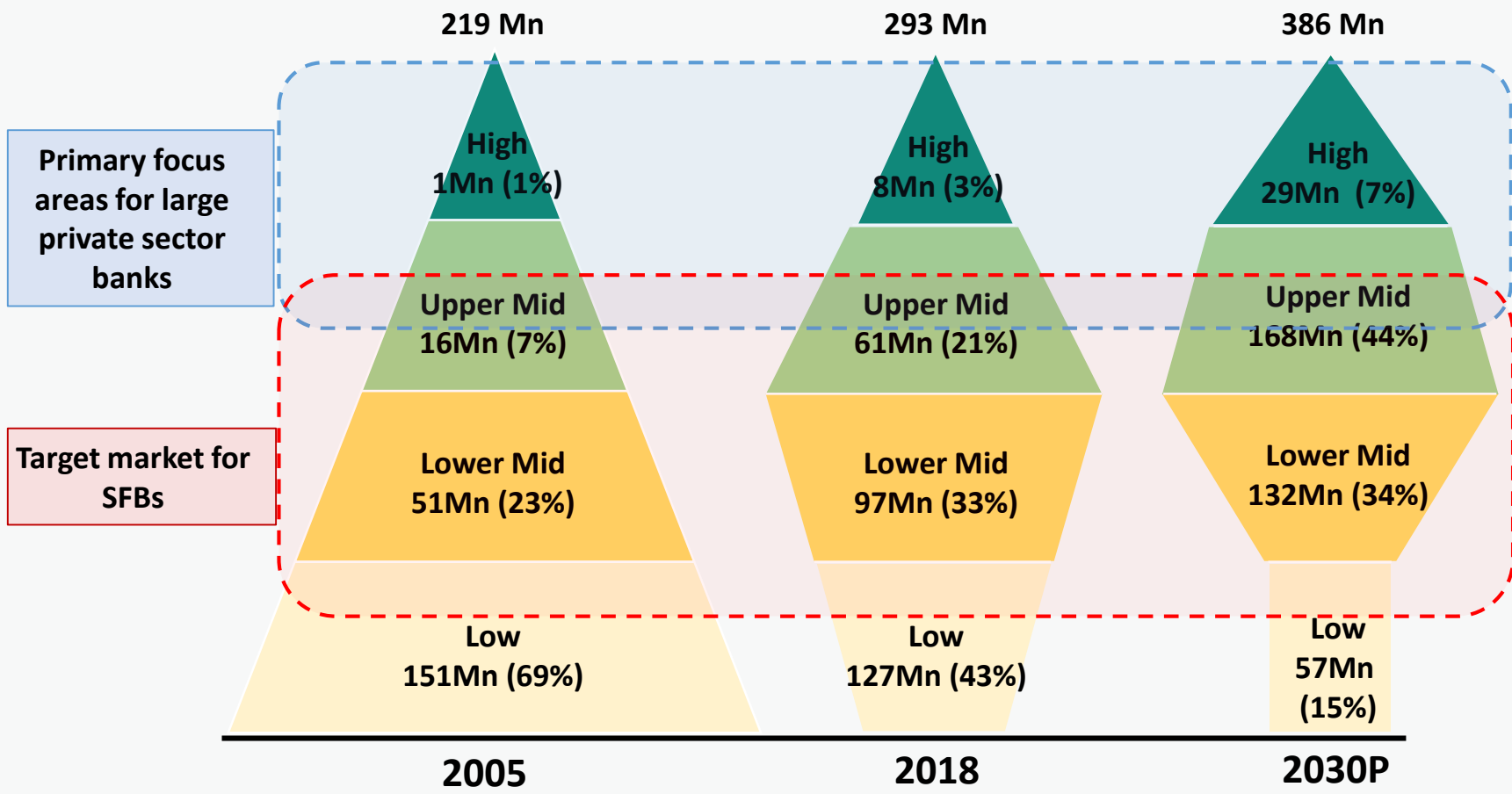


...& many more

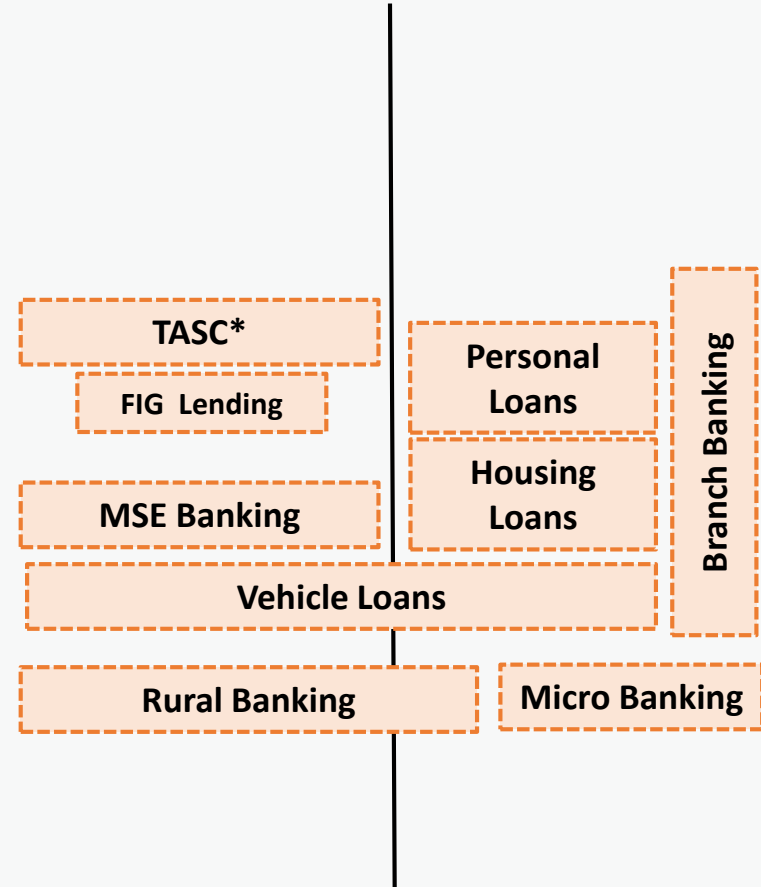
Ujjivan – Building a Mass Market Bank

Well placed to gain from evolving country demographics

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



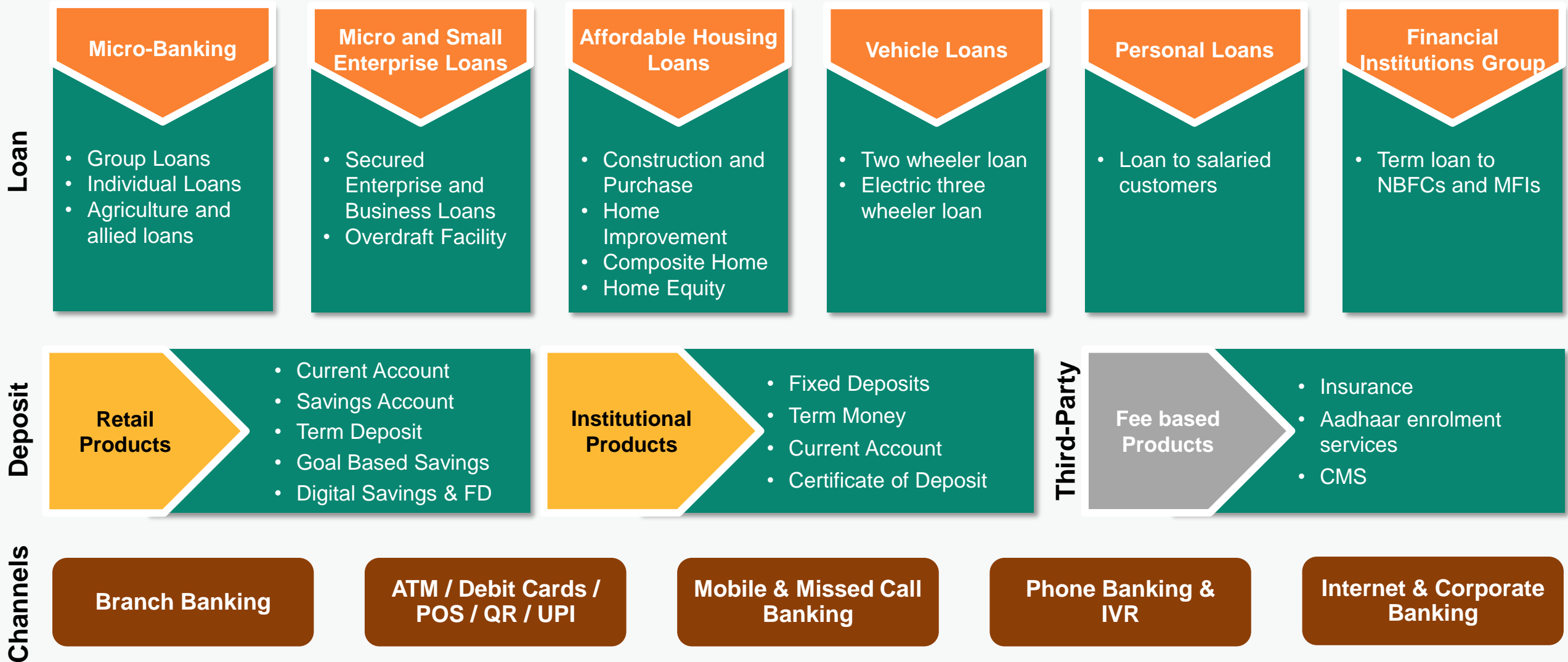
USFB Enterprise Products USFB Individual Products



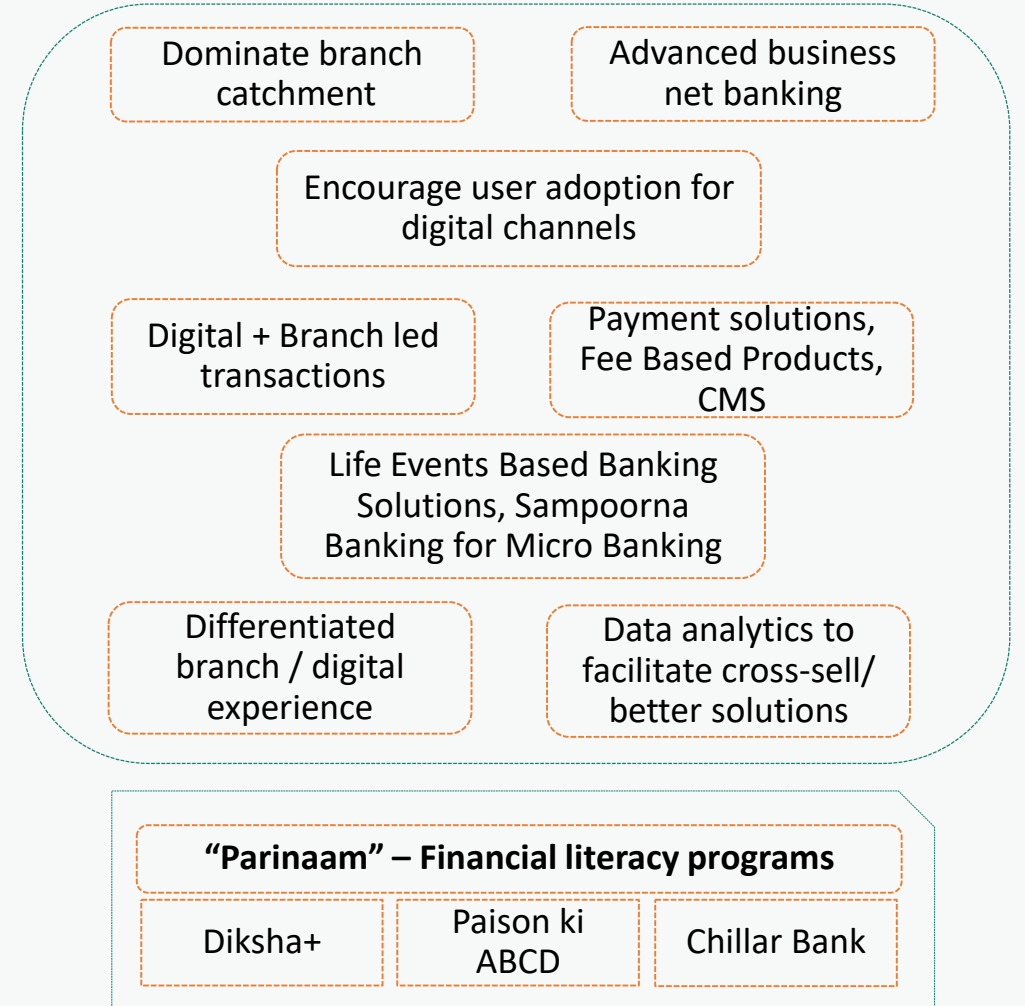
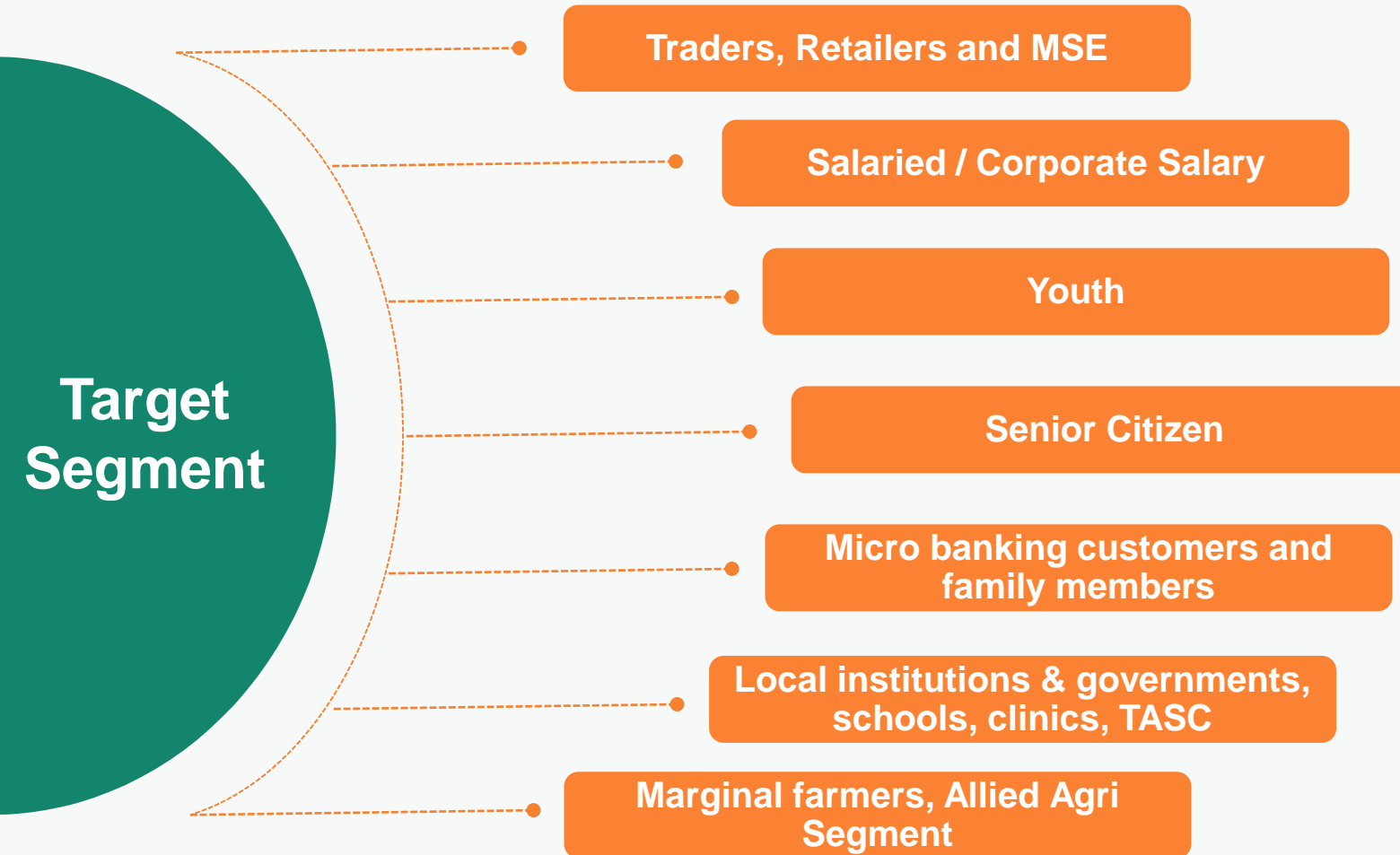
*Trusts, Associations, Societies and Clubs

*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 Banking Products & Services



Focus on growing stable and granular Liability base



Ramped up retail deposits: ₹ 4,724 crores (44% of total deposits) vs ₹ 2,739 crores (37% of total deposits) Y-o-Y

Other Income – diversifying revenue streams

Third Party Products

₹ 20 crore in FY20

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

Products under evaluation

- Mutual Funds
- National Pension Scheme

Process improvement

- Automation & IT integration
- Tick-based products

Other Income

PSLC Income

₹ 45 crore in FY20

- Focussed approach to maximise PSLC income by way to automated tagging and better timing
- Majority of portfolio is PSL compliant vs. regulatory requirement of maintaining 75%






Fee-Based & others

₹ 256 crore in FY20

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

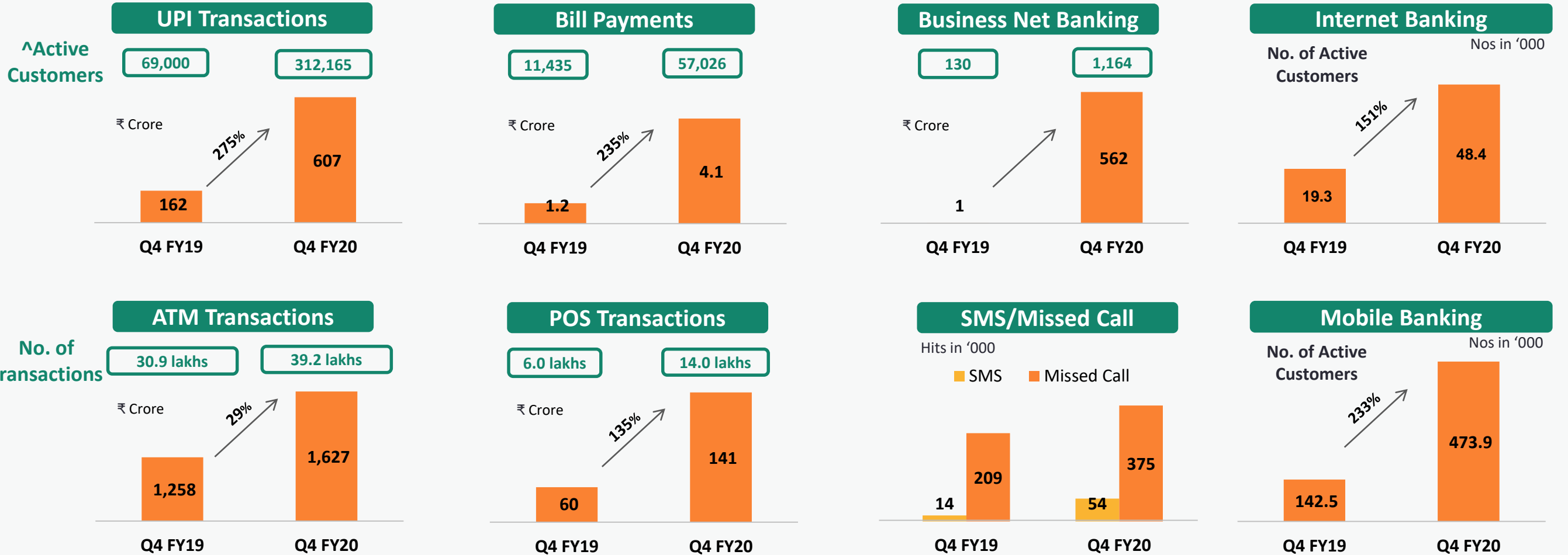
Serving customers through multiple delivery channels

Multiple delivery channels

| | |
|---|---|
|  <p>Personal & Business Internet banking</p> <ul style="list-style-type: none"> • Web-based, can be accessed from any system • High volume bulk upload facility • Customizable client centric approval matrix |  <p>ATMs</p> <ul style="list-style-type: none"> • 475 ATMs including 52 Automated Cash Recycler machines • 300 ATM's Re-enabled with biometrics; rest to be completed by July'20 • 12 regional languages |
|  <p>Tablet Based Origination</p> <ul style="list-style-type: none"> • Customer acquisition for loan & deposit products • Door-step service • Faster, easier leads to better TAT |  <p>Phone</p> <ul style="list-style-type: none"> • 24x7 phone banking helpline • Ability to service customers in 13 Languages • Missed call and SMS banking services |
|  <p>Mobile App</p> <ul style="list-style-type: none"> • High customer rating of 4.5/5 on Google Playstore as of Mar-20 • Nine languages option – English, Hindi, Kannada, Tamil, Bengali, Marathi, Gujarati, Punjabi and Odiya | <ul style="list-style-type: none"> • Working on voice and video enabled customer interface • Active users exceeds 0.47 million as of Mar-20 |

Increasing digital footprints

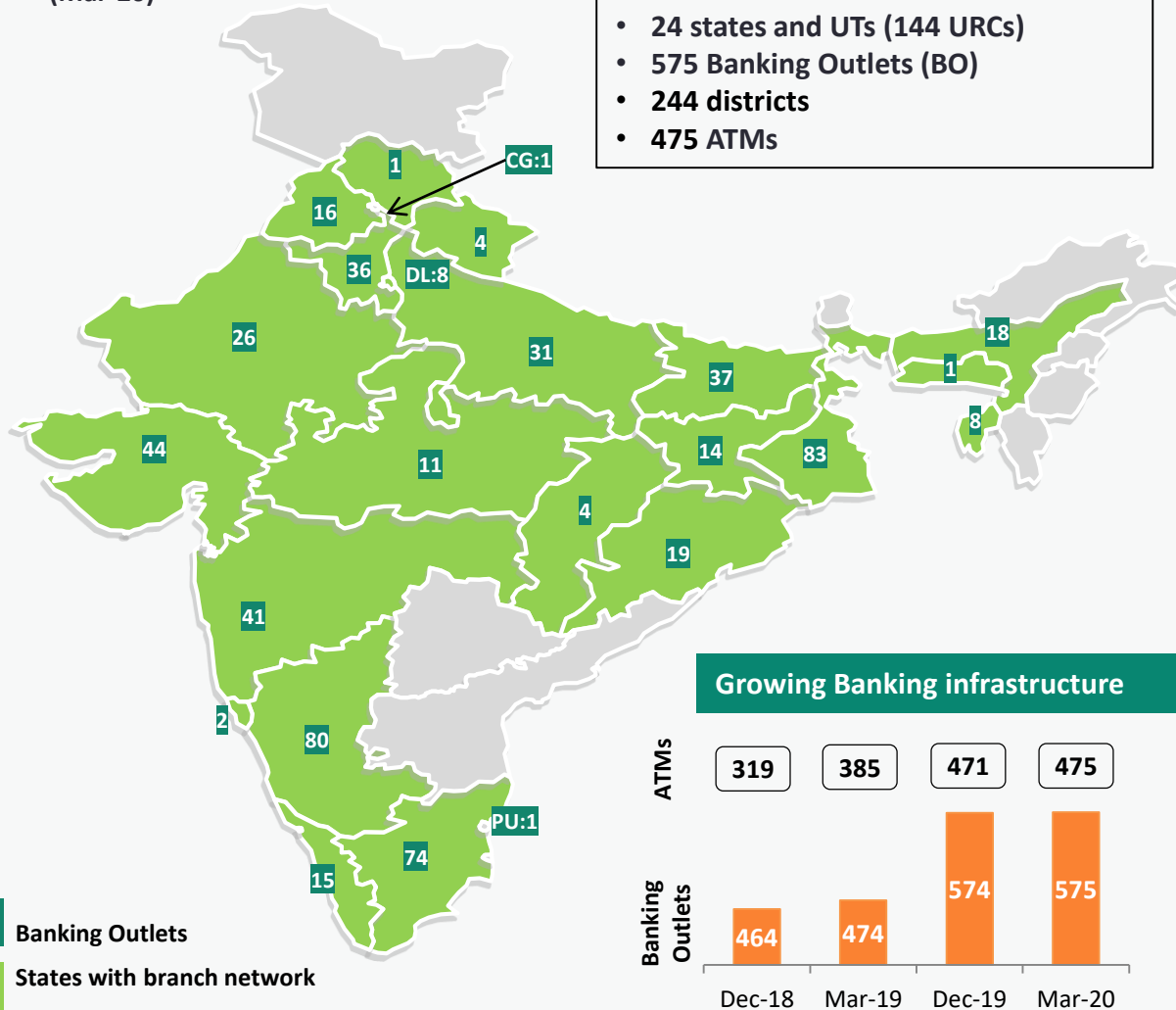
* Digital Transactions increased over 2x to 35% in Q4FY20 from 17% in Q4FY19



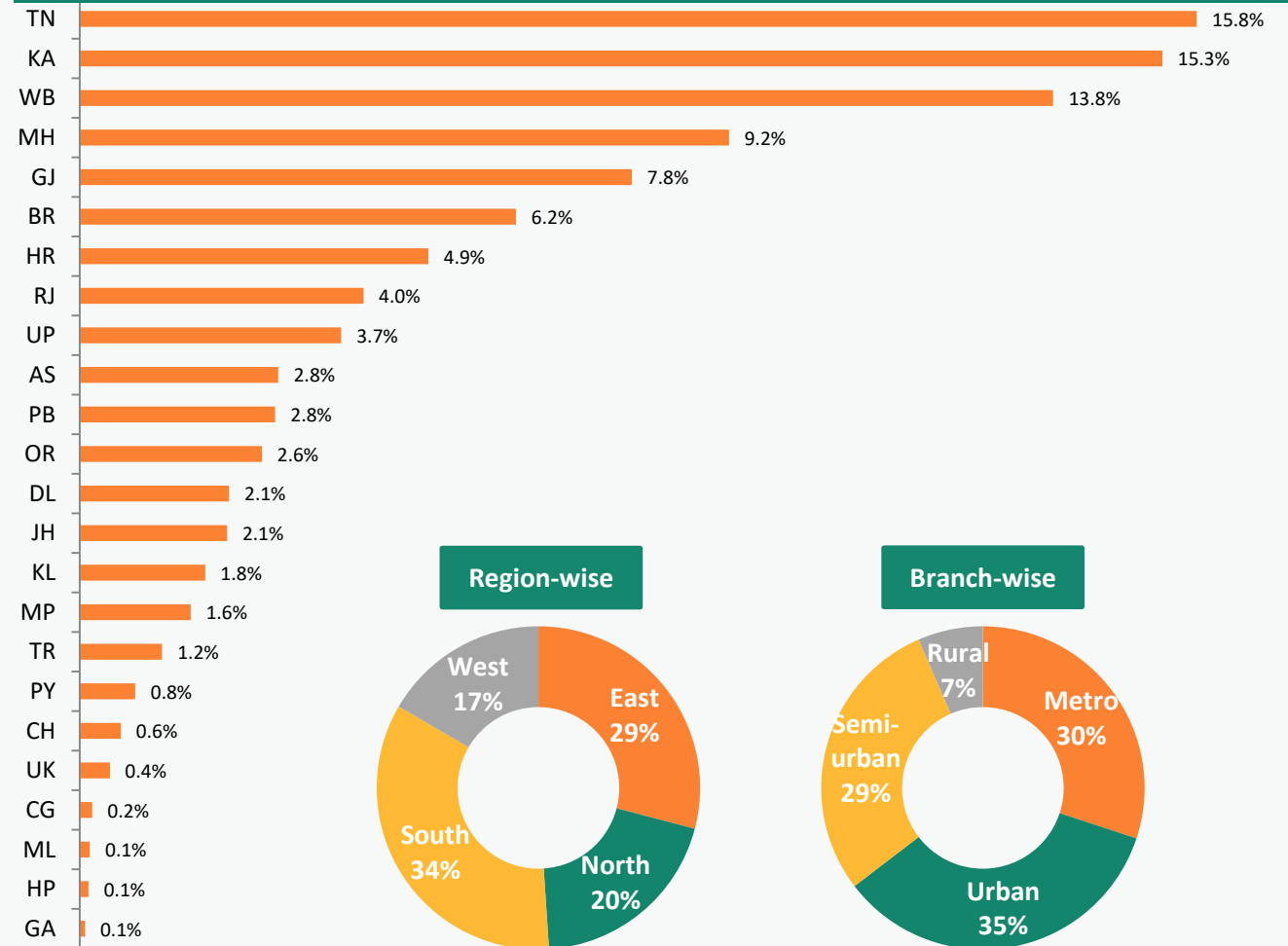
Well Diversified Pan India Presence

(Mar-20)

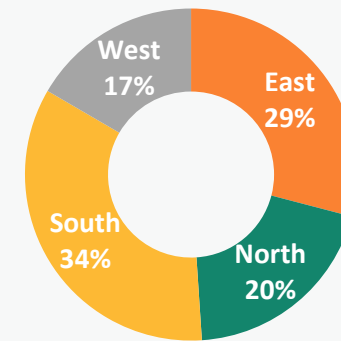
- 24 states and UTs (144 URCs)
- 575 Banking Outlets (BO)
- 244 districts
- 475 ATMs



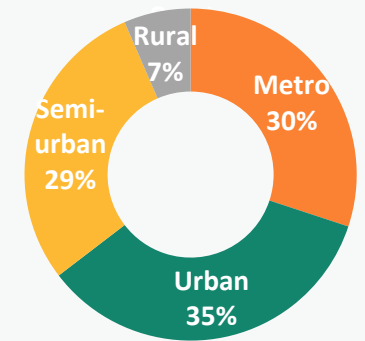
Gross Advances (Mar-20)



Region-wise



Branch-wise

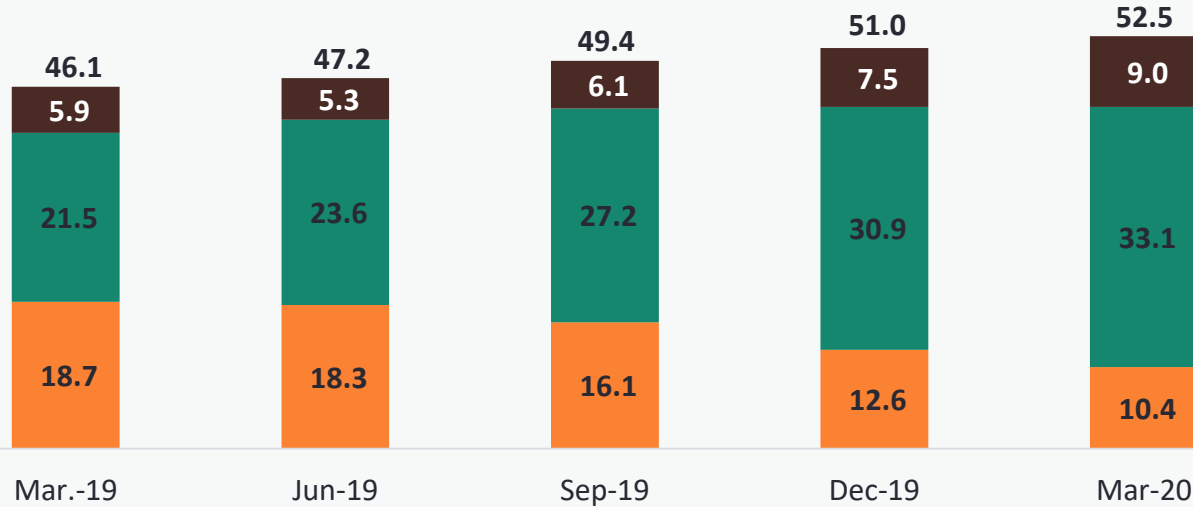


Total Gross Advances – ₹ 14,153 Cr

Focus on Customer Base Growth

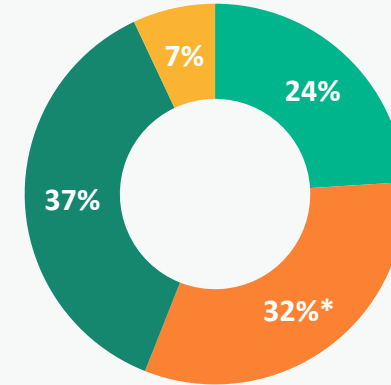
Customer Base Growth – USFB

■ Asset Only
 ■ Asset & Liability
 ■ Liability Only



| Customers (in Lakhs) | Mar'19 | Jun'19 | Sep'19 | Dec'19 | Mar'20 |
|--------------------------|--------|--------|--------|--------|--------|
| Asset only Customers | 18.7 | 18.3 | 16.1 | 12.6 | 10.4 |
| Liability Customers | 27.4 | 28.9 | 33.3 | 38.4 | 42.1 |
| Liability only Customers | 5.9 | 5.3 | 6.1 | 7.5 | 9.0 |
| Total Customers | 46.1 | 47.2 | 49.4 | 51.0 | 52.5 |

Customer Base – Basis of Branch Classification



■ Metropolitan
 ■ Semi-Urban
 ■ Urban
 ■ Rural

*Semi-Urban branches largely cater to rural customers

- Borrower base/asset customers up by 8% vs Mar-19
- Liability customers up by 54% vs Mar-19
- Our plan is to cover most of our MicroBanking customers with Liability products. Currently approx 91% of MicroBanking customers have liability relationship with us

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 USFB 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

EXPAND & OPTIMIZE DISTRIBUTION NETWORK

- Use right combination of physical and digital channels and partnerships to expand reach
- Expand banking outlets and infrastructure
- Strengthen alternate delivery channels and encourage customers to move towards a cashless environment

05

CONTINUE FOCUS ON IMPROVING FINANCIAL 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

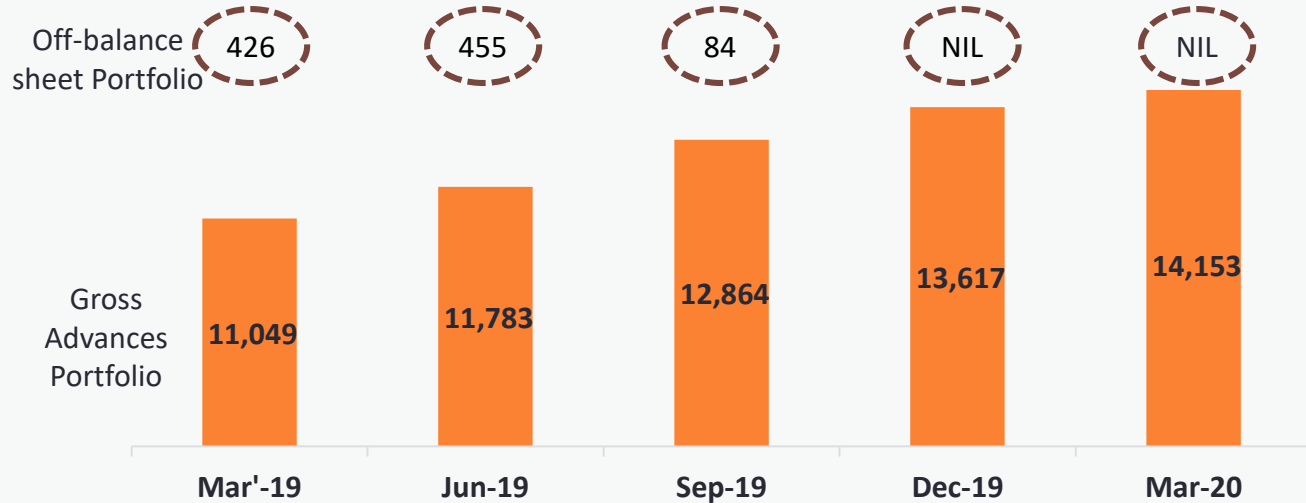
DIVERSIFY REVENUE STREAMS

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

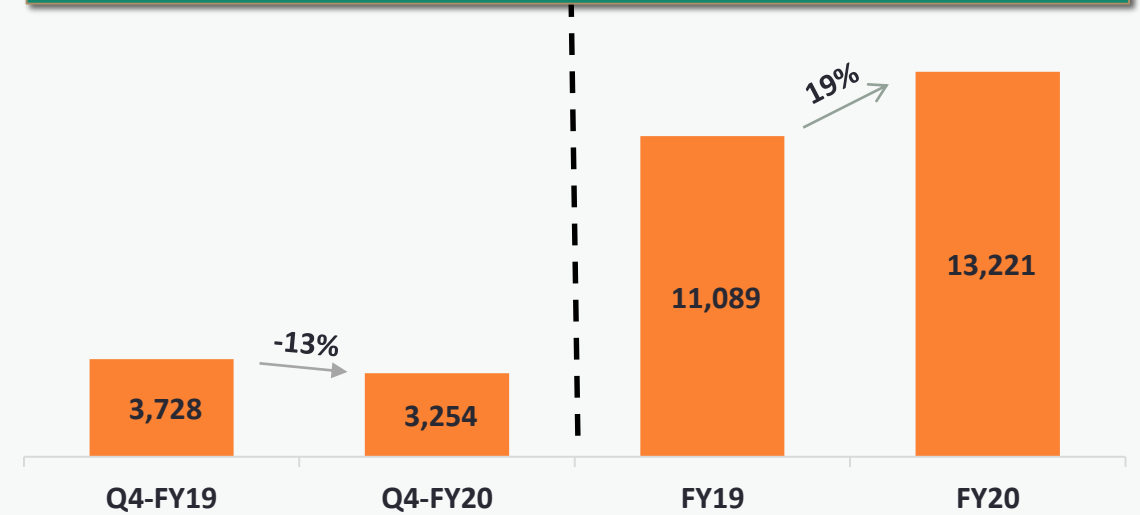
Business Overview

Gross Advances and Disbursement Trend

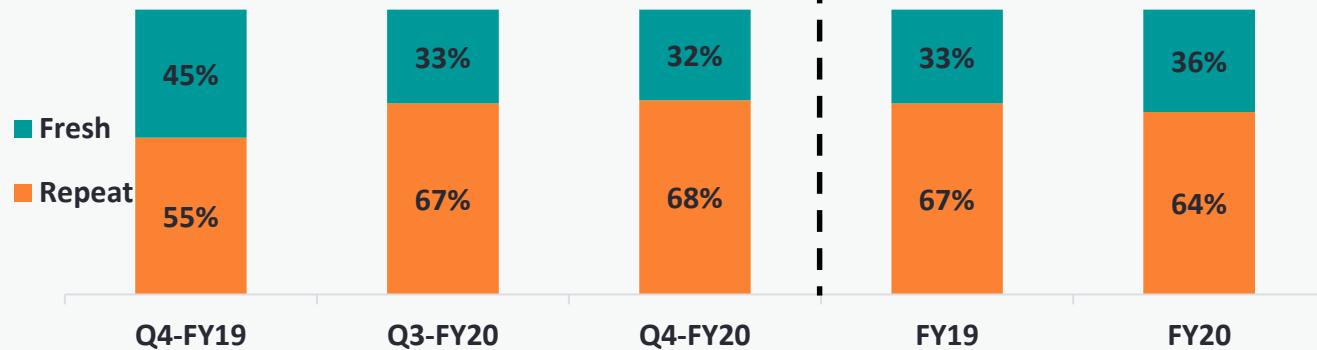
Gross Advances (₹ in Crore)



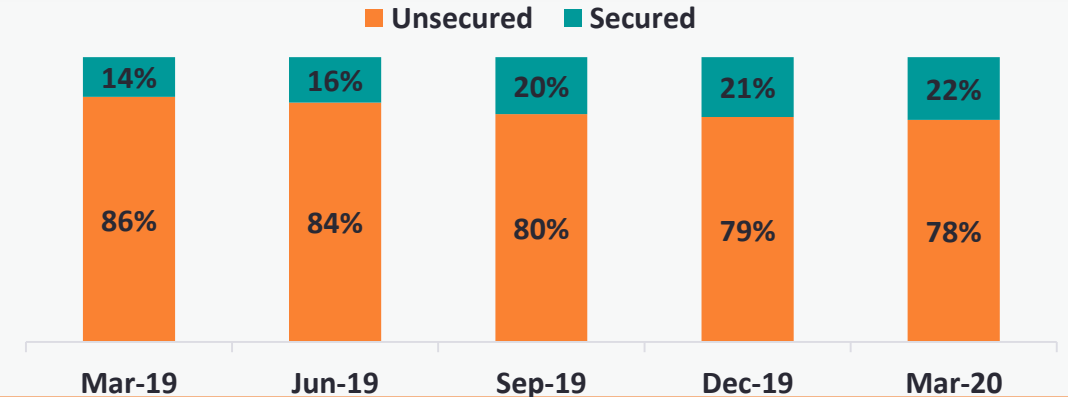
Total Disbursements (₹ in Crore)



Microfinance Loan Disbursement (No. of Loans)

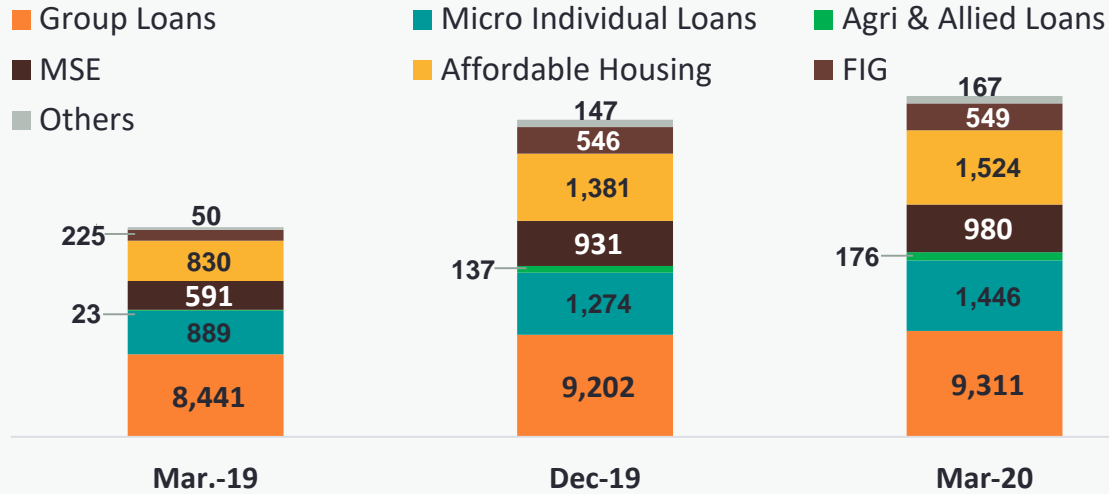


Portfolio Breakup



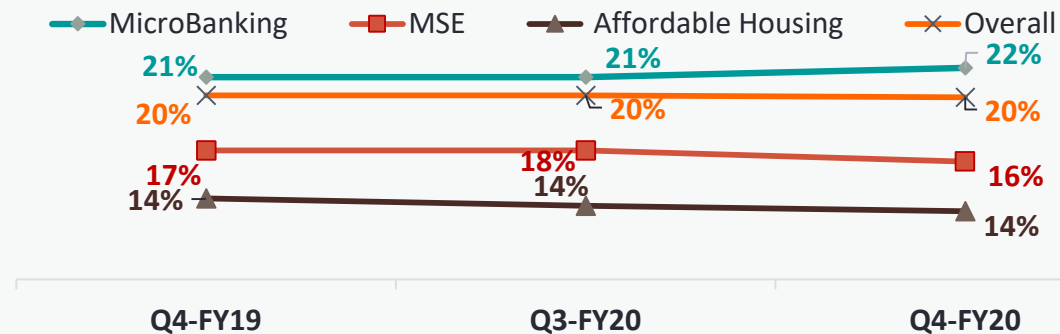
Gross Advances Snapshot

Gross Advances– Segment wise (₹ in Crore)

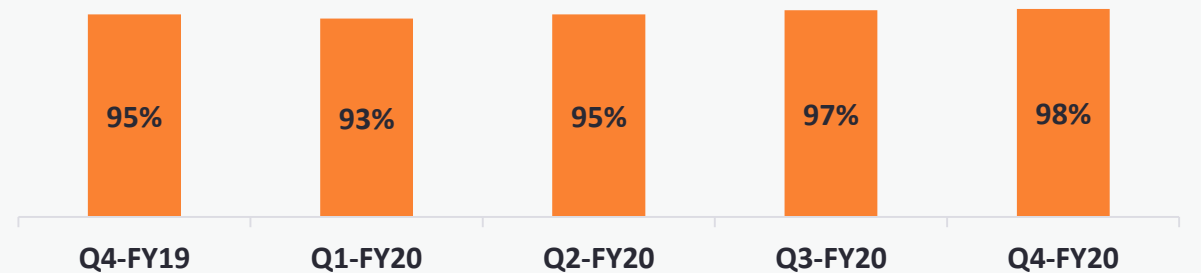


| Product | % Gross Advances | Growth Y-o-Y | Growth Q-o-Q |
|------------------------|------------------|--------------|--------------|
| Group Loans | 65.8% | 10.3% | 1.2% |
| Micro Individual Loans | 10.2% | 62.6% | 13.5% |
| Agri & Allied loans | 1.2% | 658.6% | 28.5% |
| MicroBanking | 77.3% | 16.9% | 3.0% |
| MSE | 6.9% | 66.0% | 5.3% |
| Affordable Housing | 10.8% | 83.6% | 10.3% |
| FIG Lending | 3.9% | 144.0% | 0.5% |
| Others | 1.2% | 232.0% | 13.7% |
| Total | 100.0% | 28.1% | 3.9% |

Yield (%) – Segment wise

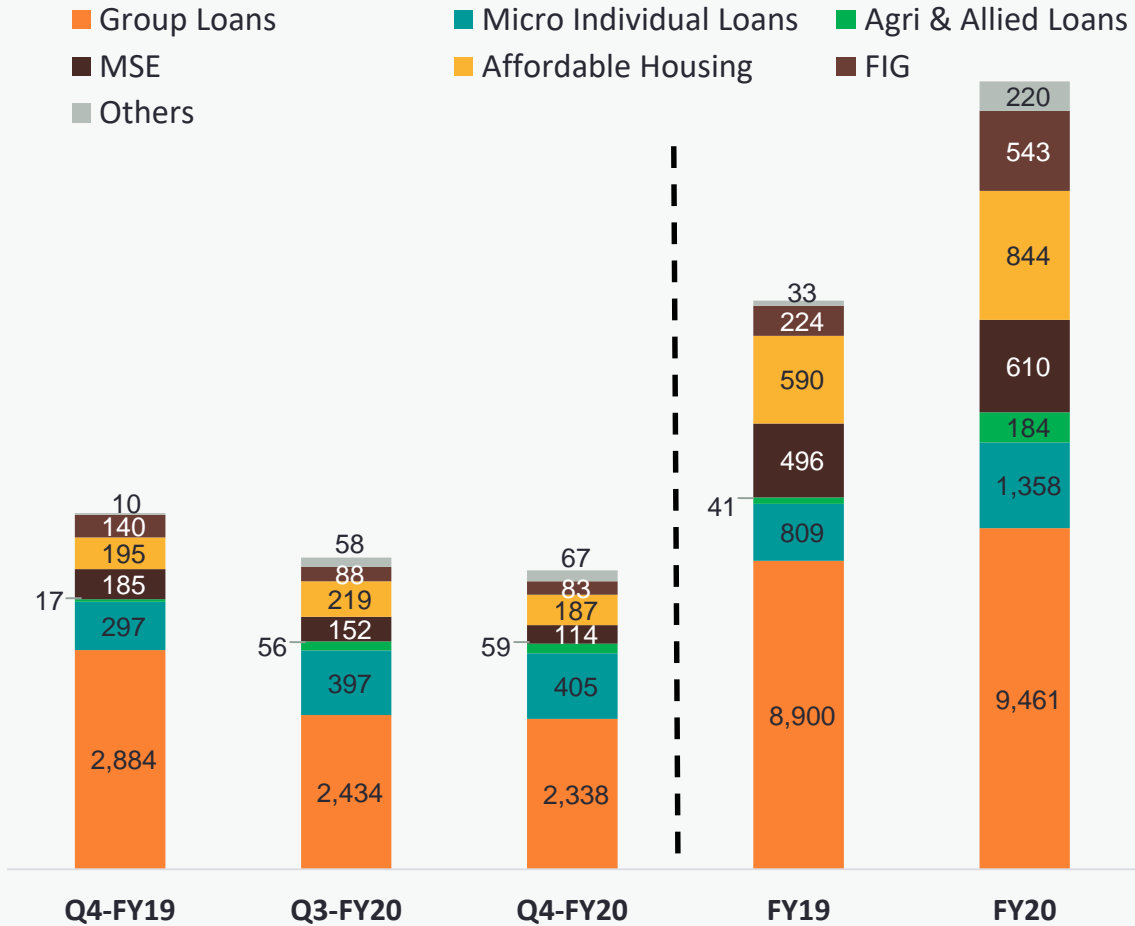


Cashless Disbursement (%)



Disbursement & Average Ticket Size

Product wise Disbursement (₹ in Crore)



| Product | Growth Y-o-Y | Growth Q-o-Q |
|------------------------|--------------------------|-------------------------|
| Group Loans | (19%) | (4%) |
| Micro Individual Loans | 37% | 2% |
| Agri & Allied Loans | 253% | 5% |
| MicroBanking | (12%) | (3%) |
| MSE | (38%) | (25%) |
| Affordable Housing | (4%) | (15%) |
| FIG Lending | (41%) | (6%) |
| Total | (13%)¹ | (4%)² |

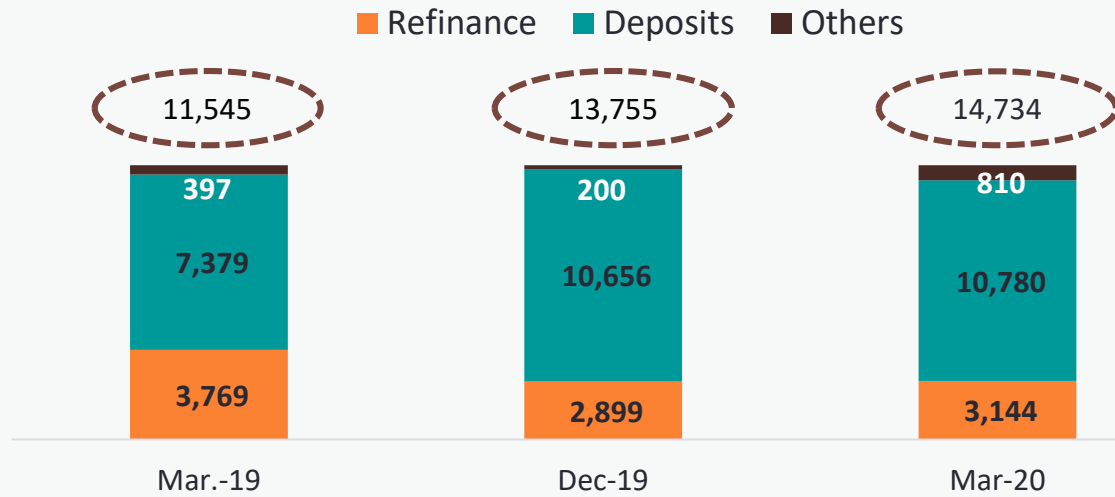
Average Ticket Size (₹)

| Product | Q4-FY20 | Q3-FY20 |
|-----------------------|------------|------------|
| Group Loans | 35,440 | 35,086 |
| Micro Individual Loan | 98,162 | 92,312 |
| MSE | 13.9 lakhs | 13.9 lakhs |
| Affordable Housing | 9.7 lakhs | 9.8 lakhs |

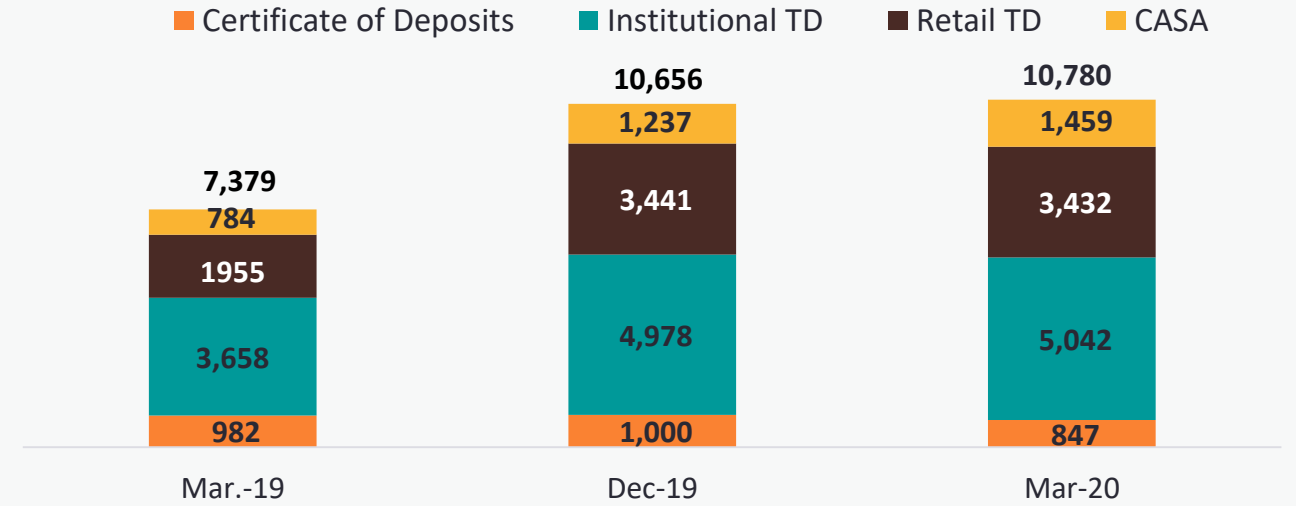
1. Growth calculated for Q4FY20 vs Q4FY19
2. Growth calculated for Q4FY20 vs Q3FY20

Stable Liability Profile

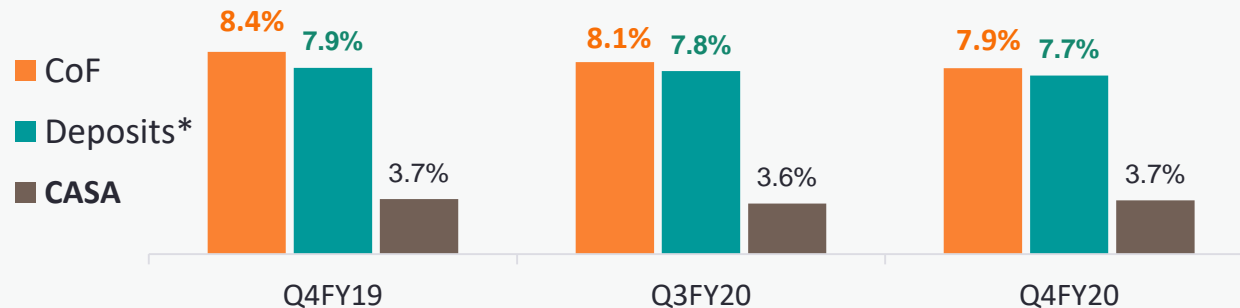
Total liabilities profile (₹ in Crore)



Deposits break-up (₹ in Crore)



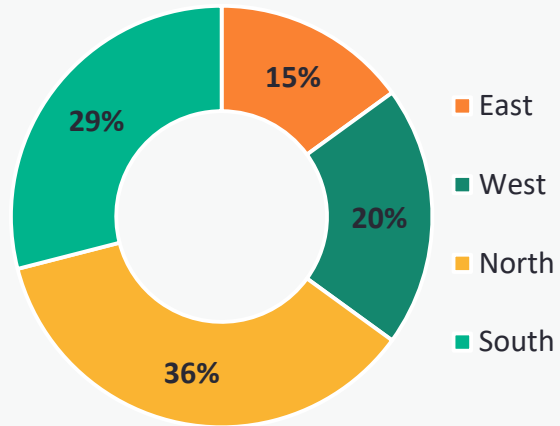
Cost of funds



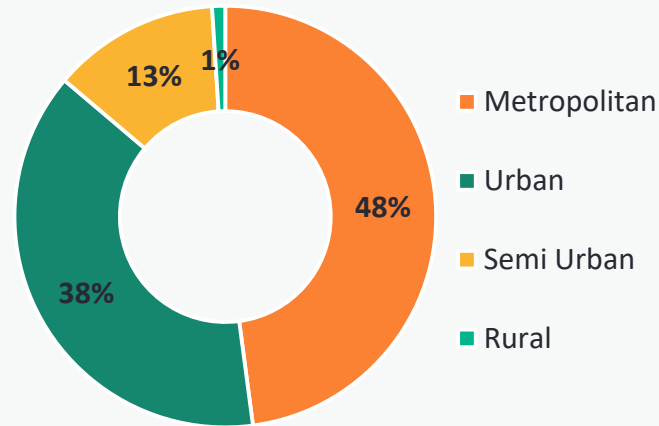
- ❖ CASA deposits up 86% Y-o-Y; CASA Ratio at 14%
- ❖ Credit-Total Deposit: 131%
- ❖ Retail % share has increased to 44% from 37% in Mar'19
- ❖ Retail deposits continues to rise Y-o-Y reaping benefits from existing banking outlets
- ❖ To augment liquidity position, Re-finance of ₹ 750 crore was sourced from NABARD & SIDBI

Well-diversified Deposit Mix

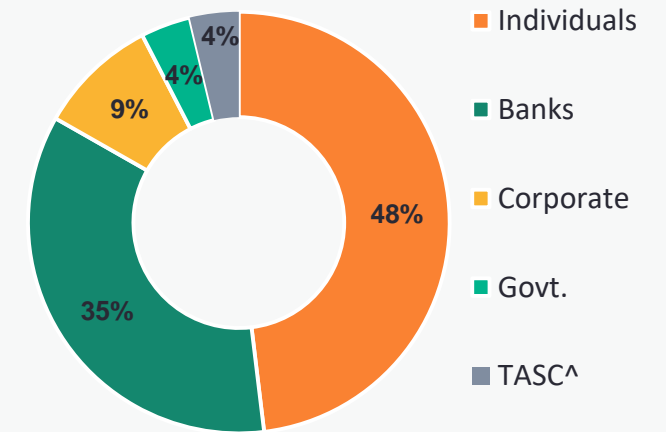
Region-wise deposit mix



Branch classification wise deposit mix



Segment wise deposit mix



Total Deposits (excluding CDs) as on 31 Mar'20: ₹ 9,934

Adequately Capitalized

(₹ in Crore)

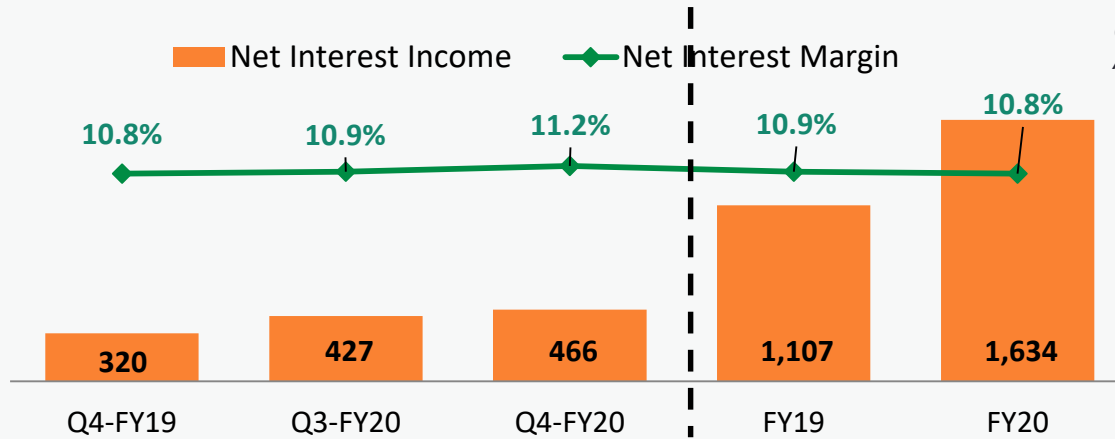
| | Mar'19 | Jun'19 | Sep'19 | Dec'19 | Mar'20 |
|-----------------------------|--------|--------|--------|--------|--------|
| Credit Risk Weighted Assets | 8,990 | 9,434 | 10,026 | 10,442 | 10,775 |
| Tier I Capital | 1,653 | 1,733 | 1,821 | 2,873 | 3,018 |
| Tier II Capital | 50 | 59 | 68 | 84 | 87 |
| Total Capital | 1,703 | 1,793 | 1,889 | 2,958 | 3,105 |
| CRAR | 18.9% | 19.0% | 18.8% | 28.3% | 28.8% |
| Tier I CRAR | 18.4% | 18.4% | 18.1% | 27.5% | 28.0% |
| Tier II CRAR | 0.6% | 0.6% | 0.7% | 0.8% | 0.8% |

Complying with the RBI's norm under SFB license, the Bank got listed; raised fresh capital of ₹ 1,053 crores including Employee Stock Purchase Scheme

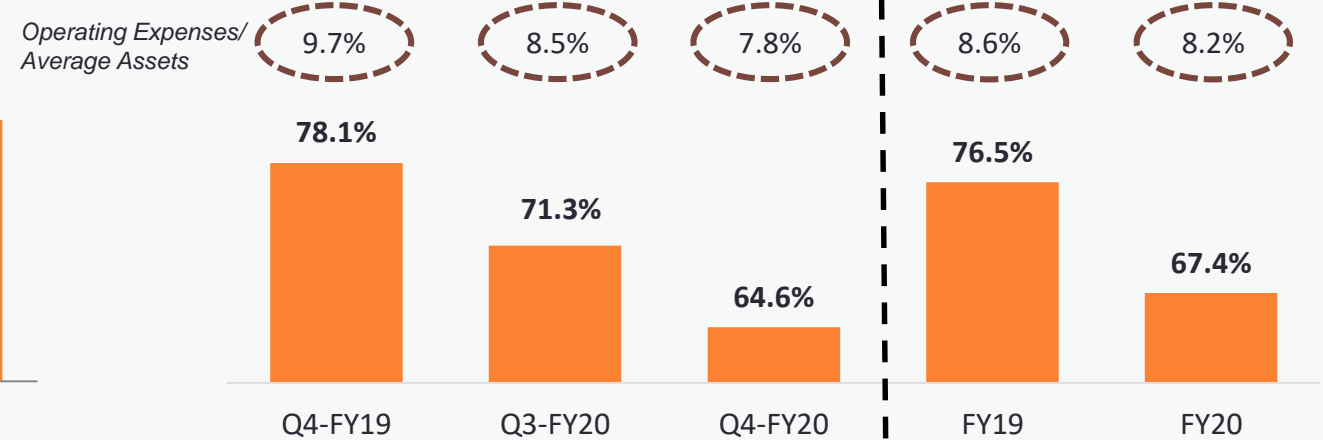
Financial Overview

Financial Overview

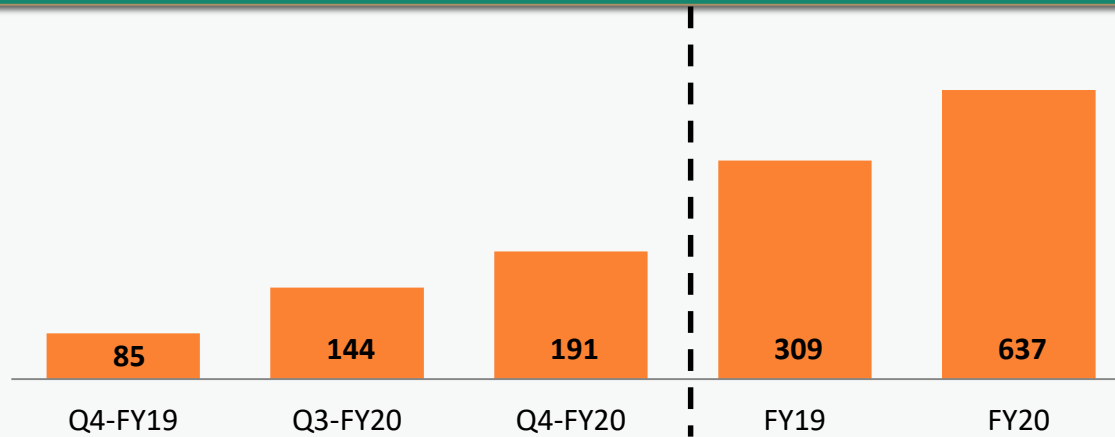
NII (₹ in Crore) & NIM



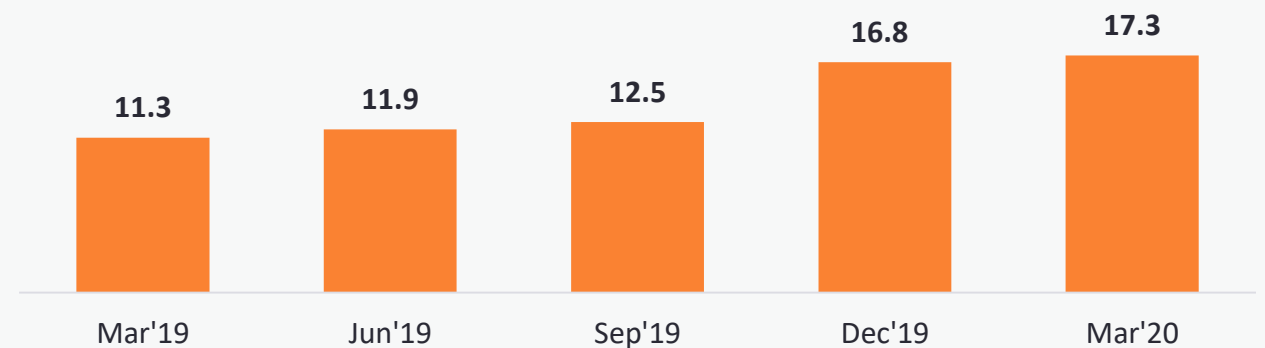
Cost to Income Ratio & Operating Expenses/ Average Assets(%)



Pre-Provision Operating Profit



Book Value Per Share (in ₹)



Income Statement

₹ in Crore

| Particulars | Q4-FY20 | Q4-FY19 | YoY Growth | Q3-FY20 | QoQ Growth | FY20 | FY19 | YoY Growth |
|---|------------|------------|---------------|------------|---------------|--------------|--------------|---------------|
| Interest Earned | 737 | 536 | 38% | 707 | 4% | 2,704 | 1,832 | 48% |
| Other Income | 72 | 66 | 9% | 75 | (4)% | 322 | 206 | 56% |
| Total Income | 810 | 602 | 34% | 782 | 4% | 3,026 | 2,038 | 49% |
| Interest Expended | 271 | 216 | (25)% | 280 | 3% | 1,070 | 725 | (48)% |
| Operating Expenses | 348 | 301 | (16)% | 357 | 3% | 1,319 | 1,003 | (31)% |
| Provisions and Contingencies | 117 | 21 | (463)% | 55 | (115)% | 287 | 110 | (162)% |
| -Provisions for tax | 20 | 8 | (140)% | 24 | 16% | 116 | 69 | (68)% |
| - Provisions (Other than tax) & Contingencies | 97 | 12 | (683)% | 31 | (217)% | 171 | 41 | (321)% |
| Total Expenditure | 736 | 538 | (37)% | 692 | (6)% | 2,676 | 1,838 | (46)% |
| Net profit for the period | 73 | 64 | 15% | 90 | (18)% | 350 | 199 | 76% |

Total Income - Breakup

| Total Income (₹ in cr) | Q4-FY20 | Q3-FY20 | Q4-FY19 |
|------------------------------|------------|------------|------------|
| Interest on loan | 698 | 667 | 502 |
| Int. on investments | 39 | 39 | 29 |
| Securitization Inc. | - | 1 | 4 |
| Total Interest Earned | 737 | 707 | 536 |
| Processing Fees | 41 | 44 | 38 |
| PSLC Income | (2) | 1 | 3 |
| Bad Debts Recovery | 7 | 8 | 10 |
| Insurance Income | 6 | 5 | 6 |
| Misc. Income | 19 | 17 | 9 |
| Total Other Income | 72 | 75 | 66 |
| Total Income | 810 | 782 | 602 |

Balance Sheet

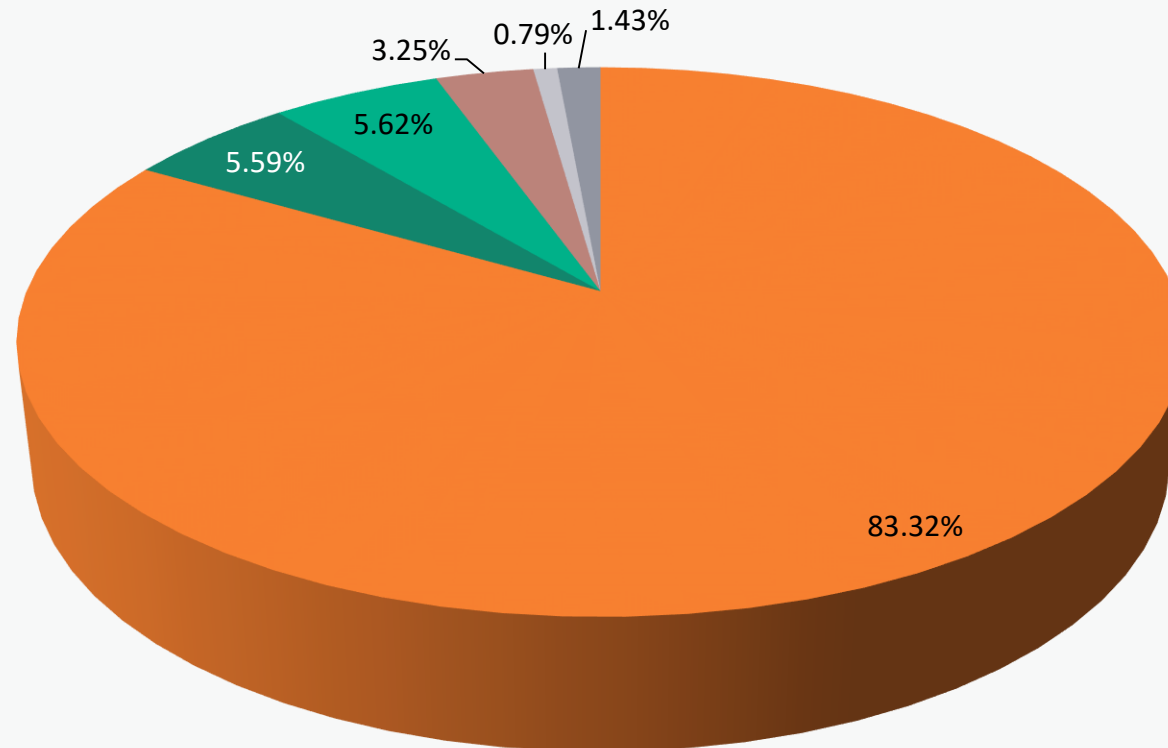
₹ in Crore

| Particulars | Mar-20 | Dec-19 | Mar-19 |
|---|---------------|---------------|---------------|
| CAPITAL AND LIABILITIES | | | |
| Capital | 1,928 | 1,928 | 1,640 |
| Employees Stock Options Outstanding | 21 | 13 | - |
| Reserves and Surplus | 1,238 | 1,167 | 180 |
| Deposits | 10,780 | 10,656 | 7,379 |
| Borrowings | 3,953 | 3,099 | 4,166 |
| Other Liabilities and Provisions | 491 | 497 | 377 |
| TOTAL | 18,411 | 17,360 | 13,742 |
| ASSETS | | | |
| Cash and Balances with Reserve Bank of India | 1,225 | 633 | 446 |
| Balance with Banks and Money at Call and Short Notice | 118 | 293 | 648 |
| Investments | 2,396 | 2,282 | 1,527 |
| Advances | 14,044 | 13,539 | 10,552 |
| Fixed Assets | 300 | 292 | 284 |
| Other Assets | 328 | 321 | 284 |
| TOTAL | 18,411 | 17,360 | 13,742 |

Shareholding Pattern

Shareholding Pattern (Based on Holding) as on 31st March, 2020

- Promoter*
- Resident Individuals/HUF
- Foreign Investors
- Alternative Investment Funds
- Mutual Funds
- Others



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

Experienced Management Team

Top Leadership



Nitin Chugh – MD and CEO

- Mr. Chugh has assumed office as a President with effect from August 17, 2019 and took charge as MD & CEO from December 01, 2019
- Rich experience across traditional and digital banking with multiple associations including, HDFC Bank, Standard Chartered Bank; varied customer relations roles with HCL Hewlett Packard and Modi Xerox
- Holds a bachelor's degree in technology from Kurukshetra University and a professional diploma in marketing management from All India Management Association

Supported by a highly experienced team of qualified & experienced professionals

| Name & Designation | Prior association | Education |
|--|--|--|
| Sanjay Kao <i>Head - Human Resources</i> | Lipton India, Dunia Finance, Citibank, and ABN AMRO Bank | <ul style="list-style-type: none"> • B.Tech from BHU • PGDM from IIM, Calcutta |
| Carol Furtado <i>Head – Operations & Service Quality</i> | ANZ Grindlays Bank, Bank Muscat and Centurion Bank | <ul style="list-style-type: none"> • B.Sc from Bangalore University • PGDM from Mount Carmel Institute |
| Upma Goel <i>Chief Financial Officer</i> | L&T Finance Holdings, Ujjivan Financial Services and Escorts Securities | <ul style="list-style-type: none"> • Chartered Accountant from ICAI |
| Alok Chawla <i>Head – Audit</i> | Mizuho Bank, ING Vysya Bank and Tata Motors Finance | <ul style="list-style-type: none"> • B.Com from DU • CA from ICAI and a Certified internal auditor |
| Kalyanraman M <i>Chief Credit Officer</i> | Equitas SFB, Citibank, SRF Ltd, Cholamandalam DBS Finance, TVS Credit Services, IL&FS | <ul style="list-style-type: none"> • B.E. (Hons) Electrical & Electronics from REC Tiruchi • MBA (Finance) from IIM Calcutta |
| Jolly Zachariah <i>Head – Channels</i> | Ex COO (west) of Ujjivan Financial Services Limited; Citigroup | <ul style="list-style-type: none"> • B.Com from Bombay University |
| Arunava Banerjee <i>Chief Risk Officer</i> | State Bank of India, Standard Chartered Bank and Bahraini Saudi Bank | <ul style="list-style-type: none"> • MA economics from Calcutta University • Associate of the Indian Institute of Bankers |
| Rajat Singh <i>Business Head - Micro & Rural Banking</i> | Ujjivan Financial Services | <ul style="list-style-type: none"> • Bachelor's in agriculture and food engineering from IIT, Kharagpur |
| Rajeev Pawar <i>Head – Treasury</i> | Growmore Research; Kotak Mahindra Capital; Daewoo Securities India Ltd. ; American Express Bank, Standard Chartered Bank | <ul style="list-style-type: none"> • Masters, Business Management JBIMS, • Diploma, Business Management Xavier's Institute of Management, Mumbai |
| Dheemant Thacker <i>Head - Digital Banking</i> | Bandhan Bank, HDFC Bank, Aditya Birla Capital | <ul style="list-style-type: none"> • M.B.A (Marketing) NMMIS • B.E (Mechanical), Mumbai University |
| Shrinivas Murty <i>Head - Liabilities</i> | Bandhan Bank, HDFC Bank, ICICI Bank Ltd | <ul style="list-style-type: none"> • PGDBM, MDI Gurugram • Associate of Indian Institute of Banking & Finance • M.Sc. from Pt Ravishankar Shukla University |

Strong Independent Board

| Name | Education | Experience |
|--|---|--|
| Nitin Chugh <i>MD and CEO</i> | Bachelor's degree in technology (electrical engineering) from Kurukshetra University and a professional diploma in marketing management from All India Management Association | Prior associations with banks incl. Standard Chartered Bank, HDFC Bank and worked with Modi Xerox Limited. HCL and Hewlett Packard Limited |
| Jayanta Kumar Basu <i>Non-Executive Director</i> | BA(economics) from DU and a PGDM from the IIM, Ahmedabad | Serves as a partner at CX Advisors and previously worked as SVP at CitiBank |
| Mona Kachhwaha <i>Non-Executive Director</i> | PGDM in business management from XLRI Jamshedpur and has completed a PE programme from Oxford University | Previously worked with with Citibank and Caspian Impact Investment Adviser |
| Chitra Kartik Alai <i>Non-Executive Nominee Director</i> | B.Com from Osmania University and MBA from Symbiosis Institute | Serves as General Manager at the Chennai regional office of SIDBI |
| Vandana Viswanathan <i>Independent Director</i> | B.Sc from Bangalore University and MA in personnel management and industrial relations from the TISS | Co-founder and partner at Cocoon Consulting |

| Name | Education | Prior Experience |
|--|--|---|
| Biswamohan Mahapatra <i>Independent Director</i> | MA from JNU, M.Sc in management from Arthur D. Little Management Education Institute and MBA from Delhi University | Previously served as an executive director of the Reserve Bank of India |
| Prabal Kumar Sen <i>Independent Director</i> | Master's degree in arts (economics) from Calcutta University | Served as Professor at XLRI, Institute of Rural Management as a Bank of Baroda chair professor and University of Burdwan |
| Nandlal Laxminarayan Sarda <i>Independent Director</i> | M.Tech and PhD from IIT, Bombay | Previously served on the boards of the Union Bank of India, Clearing Corporation of India and Andhra Bank |
| Mahadev Lakshminarayanan <i>Independent Director</i> | B.Sc from Kerala University and CA from ICAI | Serves on the board of Aspinwall and Company and ex-partner at Deloitte Haskins & Sells LLP and Fraser & Ross |
| Umang Bedi* <i>Additional Director (Independent)</i> | Bachelor's degree in engineering from University of Pune General Management Program from Harvard Business School, Boston, Massachusetts. | Co-Founder of Dailyhunt, India's largest local language content & news discovery platform. Previously the Managing Director - India and South Asia with Facebook India Online Services Private Limited, ADOBE Systems India Private Limited and Intuit Inc. |

*Appointed w.e.f April 01, 2020.

Ujjivan: Inclusive Growth Philosophy

Financial literacy

- Partnered with Parinaam Foundation for financial literacy programs like “Diksha”, “Chillar Bank”, “Paison ki ABCD”

Environment Protection

- Promoting the protection of environment through the “Project Swach Neighbourhood”
- Making 100 meters around our offices & branches the cleanest area in the city, town & village we operate
- Promoting sanitization/ public health, environment protection and a concept of clean neighbourhood

Community Development

- Partnered with Parinaam Foundation under “Chhote Kadam” promoting quality of life for marginalized communities, the project includes fixing school buildings, renovation or construction of public toilets, strengthening primary health centres, solar lighting and making available safe drinking water among others

Relief Programs

- 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**

Thank You!