

USFB/CS/SE/2021-22/22

Date: July 20, 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: Approval of Reserve Bank of India (“RBI”) for the Appointment of Joint Statutory Auditors of Ujjivan Small Finance Bank Limited (“Bank”) for the Financial Year 2021-22

RBI has issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) on April 27, 2021 (“RBI Guidelines”) which mandates the entities, with asset size of Rs. 15,000 Crore and above as at the end of the previous year, to appoint Two Chartered Accountants Firms [Partnership Firms/Limited Liability Partnerships (LLPs)] as Joint Statutory Auditors for a continuous period of three years.

In view of the above RBI Guidelines, the Bank is required to appoint Two Chartered Accountants Firms to act as Joint Statutory Auditors.

Further, in compliance with the RBI Guidelines, Bank’s existing Statutory Auditors, M/s. MSKA & Associates, Chartered Accountants (FRN: 105047W) shall conclude their tenure in the ensuing Annual General Meeting of the Bank as they will complete continuous period of three years of our Statutory Audit.

The Board of Directors of the Bank had shortlisted four Chartered Accountants Firms and the Bank had made an application to RBI for the appointment of Joint Statutory Auditors.

RBI, vide its letter dated July 20, 2021, has approved the appointment of M/s Mukund M Chitale & Co., Chartered Accountants (FRN 106655W) and M/s B K Ramadhyani & Co. LLP, Chartered Accountants (FRN 002878S/ S200021) as the Joint Statutory Auditors of the Bank for the year 2021-22 for their first year.

The Bank shall obtain necessary approval of the shareholders in ensuing Annual General Meeting. Brief Profile(s) of the aforesaid Joint Statutory Auditors have been enclosed herewith as Annexure-1.

The aforesaid disclosure is being made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Annexure-1

M/s Mukund M Chitale & Co., Chartered Accountants (FRN 106655W)

M/s Mukund M Chitale & Co. is a firm of chartered accountants with professional standing of more than 47 years. It was established in 1973. The Firm is engaged in providing Auditing, taxation, and advisory services.

It has experience in auditing listed companies, public sector undertakings, banks, insurance companies, mutual funds, private equity funds and other entities in the financial and non-financial sectors. The Firm has been awarded the Peer Review Certificate issued by The Institute of Chartered Accountants of India. It has offices in Mumbai and Pune and serves clients across India.

M/s B K Ramadhyani & Co. LLP, Chartered Accountants (FRN 002878S/ S200021)

M/s B K Ramadhyani and Co. LLP is a firm of chartered accountants with over 80 years of professional standing. The firm renders a range of services including assurance engagements, direct and indirect tax services, corporate law consultancy and support services for accounting, compliance and MIS functions. It services both Indian and multinational companies and has clients across several key business verticals like manufacturing, retail, technology, real estate, mining, hospitality, banking, insurance etc.

It has extensive experience in the BFSI segment having carried out assurance engagements for several nationalized and private sector banks, insurance companies, stock exchange and other financial services companies. The Firm holds a valid peer review certificate issued by the Institute of Chartered Accountants of India.