



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%



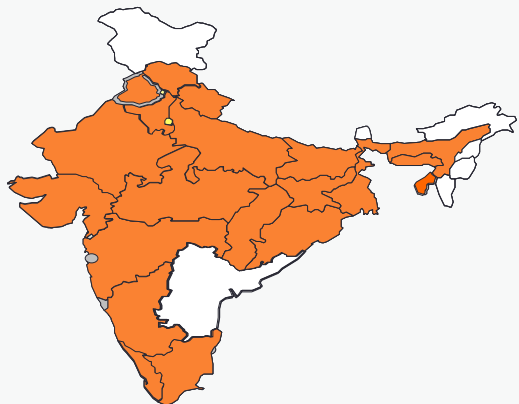
Focus on customer acquisition: 52.5 lakhs customers up from 46.1 lakhs as of Mar'19

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

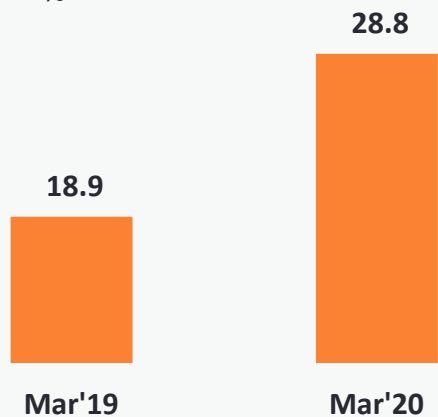
17,841 Employees

vs 14,752 in Mar'19

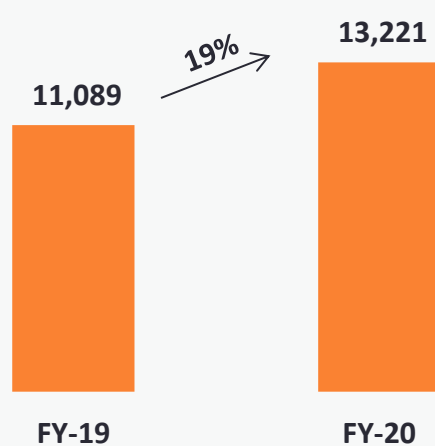


CRAR³

%

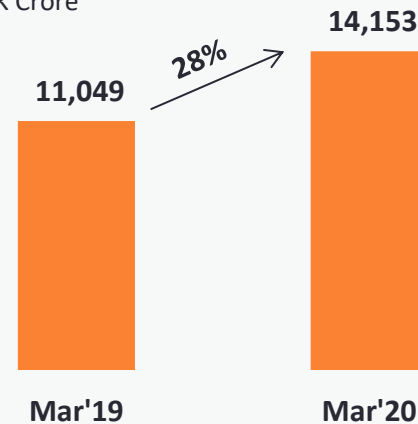


Disbursements



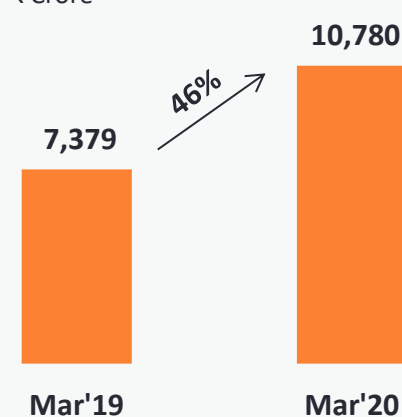
Gross Advances⁴

₹ Crore



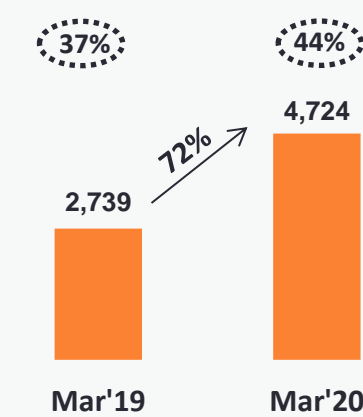
Total Deposits

₹ Crore



Retail Deposits⁵

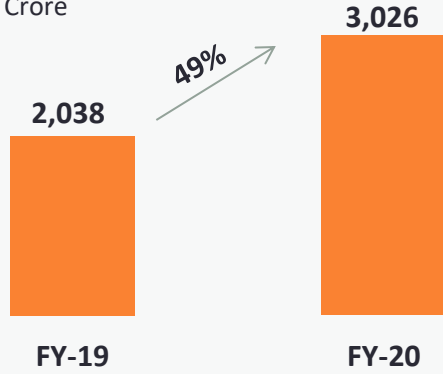
₹ Crore



FY20 - Key Highlights

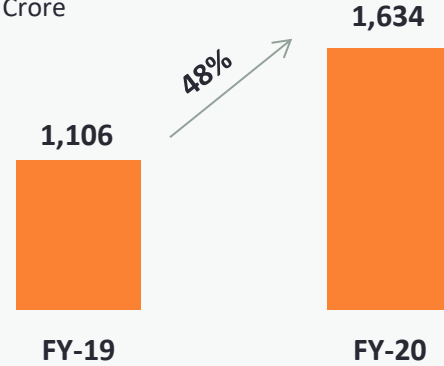
Total Income

₹ Crore



Net Interest Income

₹ Crore



Net Interest Margin

10.8%

Vs.

10.9%

FY-19

GNPA

1.0%

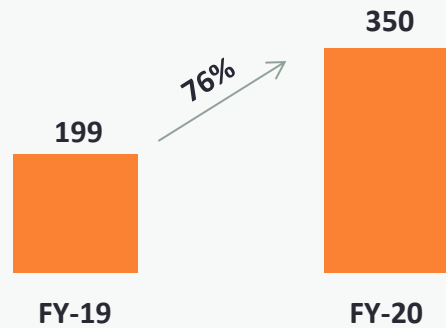
Vs.

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.

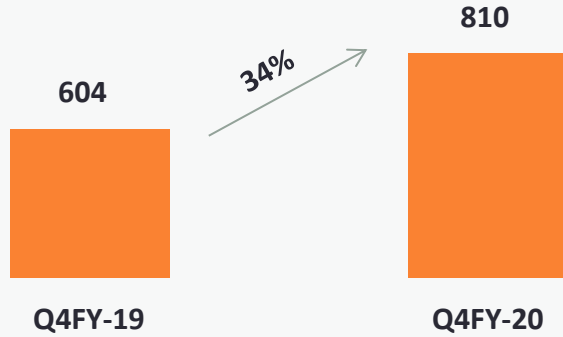
0.3%

Mar'19

Q4FY20 - Key Highlights

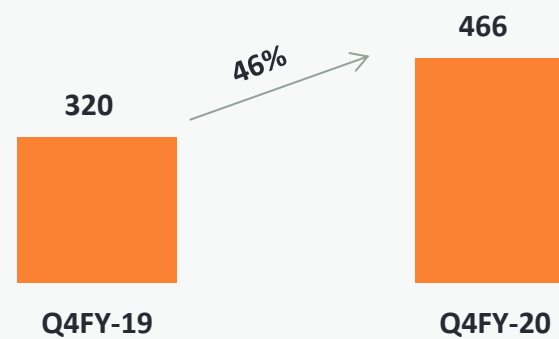
Total Income

₹ Crore



Net Interest Income

₹ Crore



Net Interest Margin

11.2%

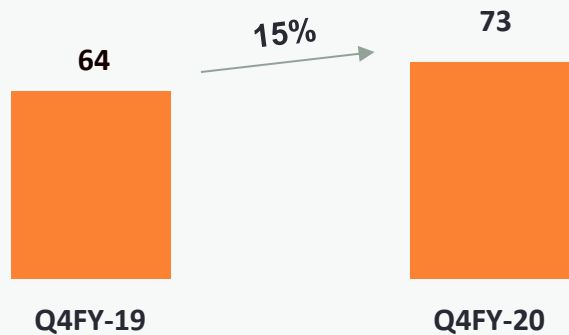
Vs.

10.8%

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.

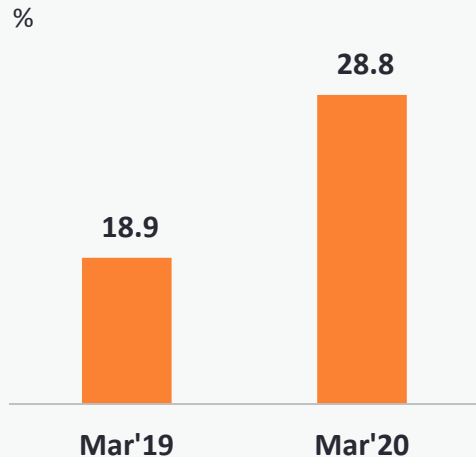
- Bajaj Allianz
- HDFC Life Insurance
- Birla Sunlife Insurance

Very Strong Fundamentals

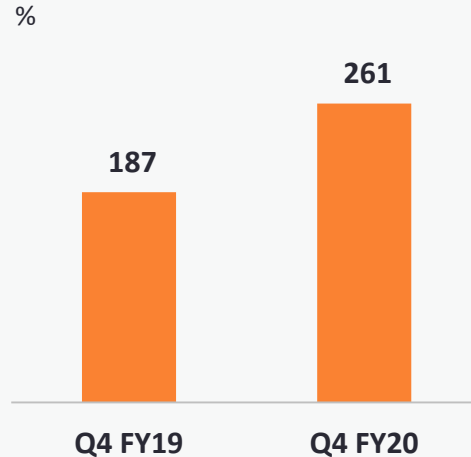
Balance Sheet – Well-capitalized and high liquidity

- **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)**

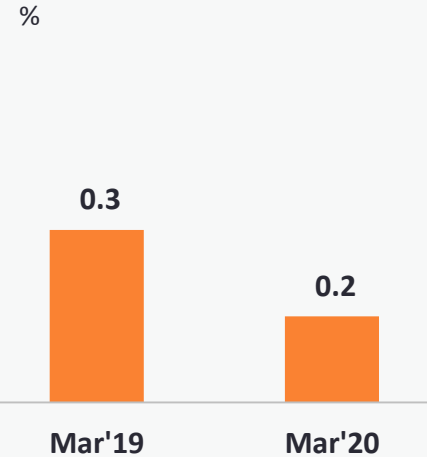
CRAR



LCR



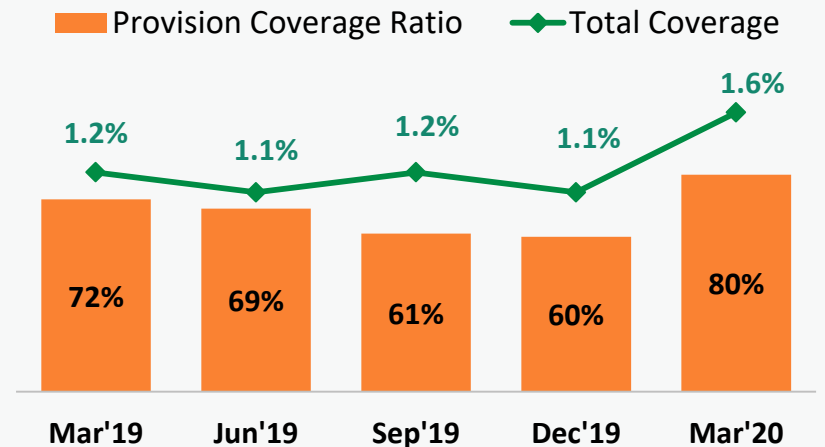
NNPA



Focus on portfolio quality

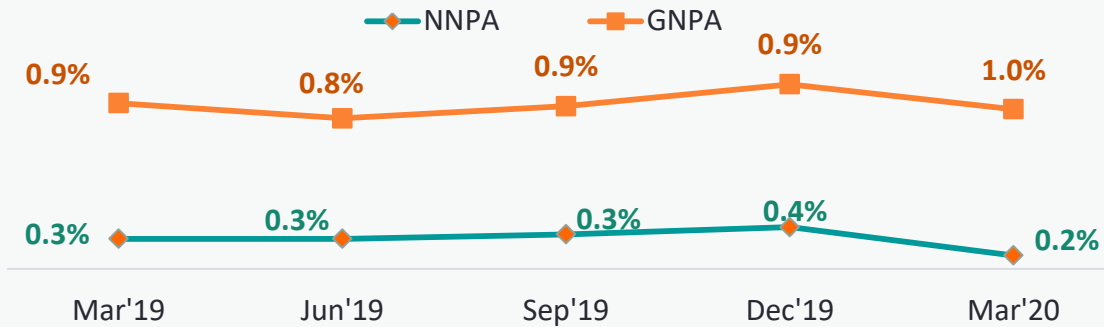
- NNPA at 0.2%; PAR at 2%
- COVID-19 related provision of ₹ 70 cr – 0.5% of gross advances
- Total coverage of Net Advances 1.6%
- PCR at 80% - among highest in industry
- Strong customer connect with prudent credit policies

Prudent Provisioning

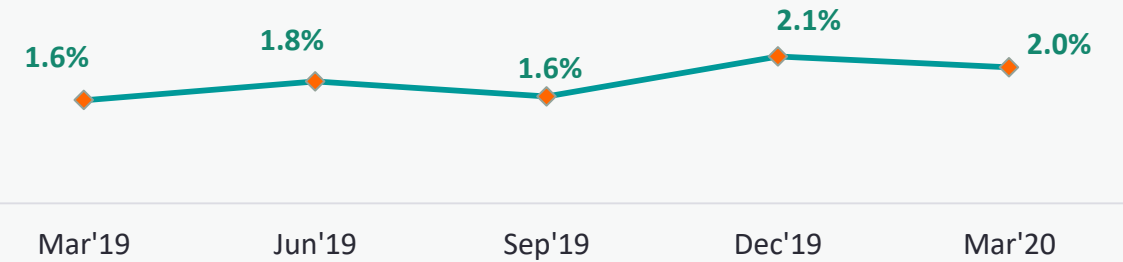


Portfolio Quality – GNPA, NNPA and PAR

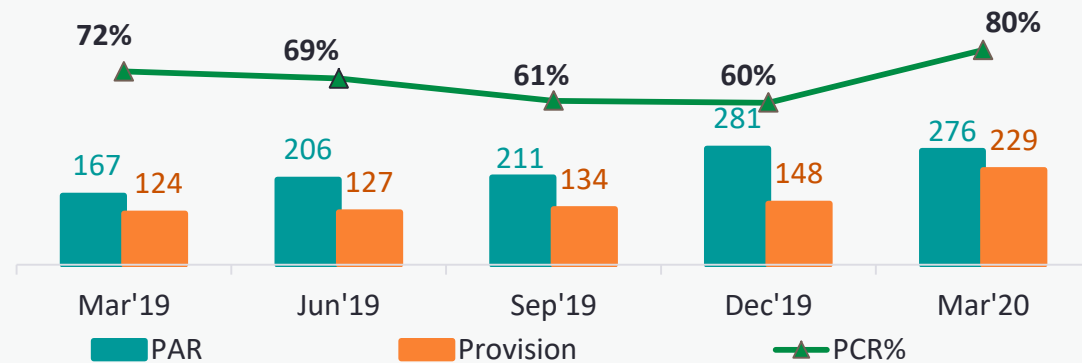
GNPA and NNPA



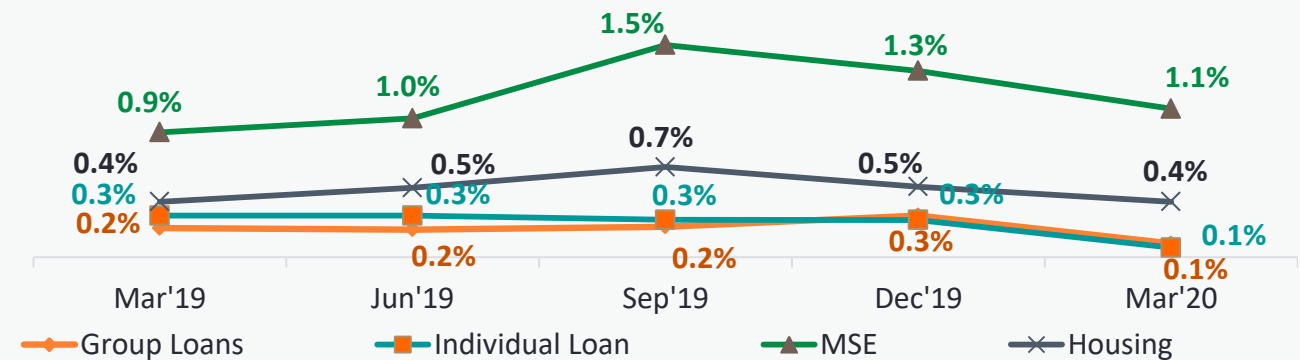
Portfolio At Risk (PAR>0 %)



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



NNPA (%) – Segment wise



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'

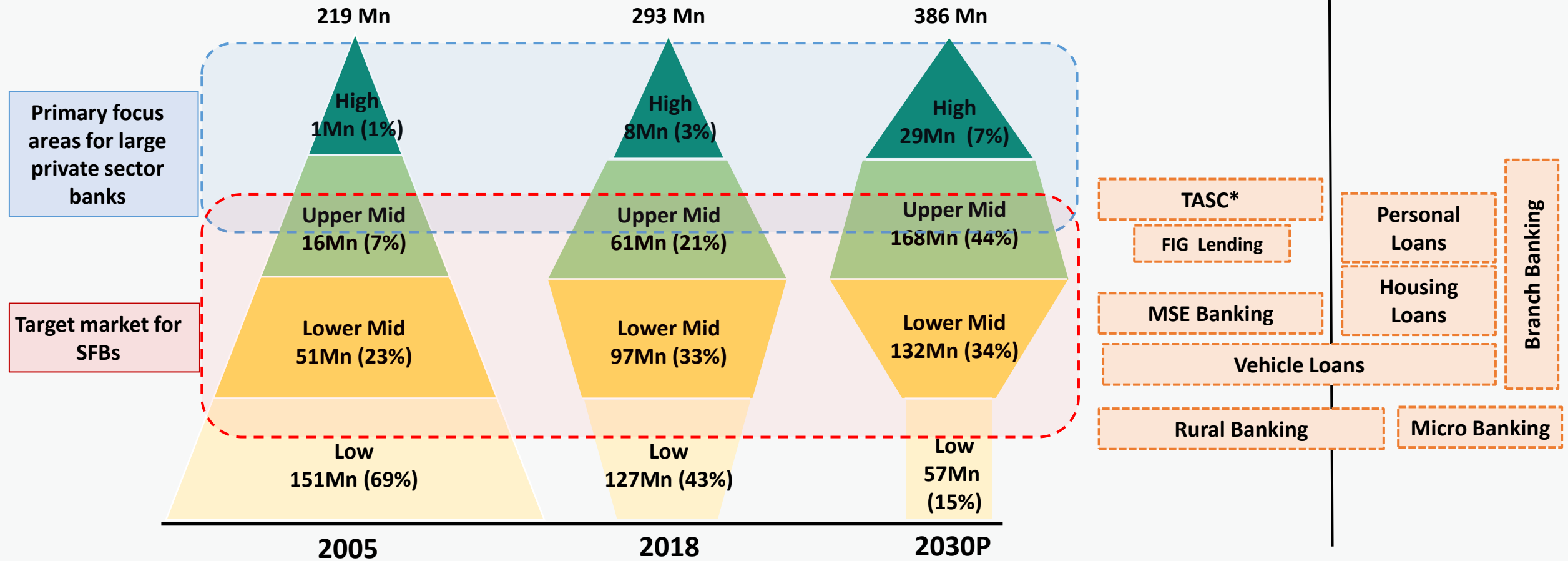


...& many more

Ujjivan – Building a Mass Market Bank

Well placed to gain from evolving country demographics

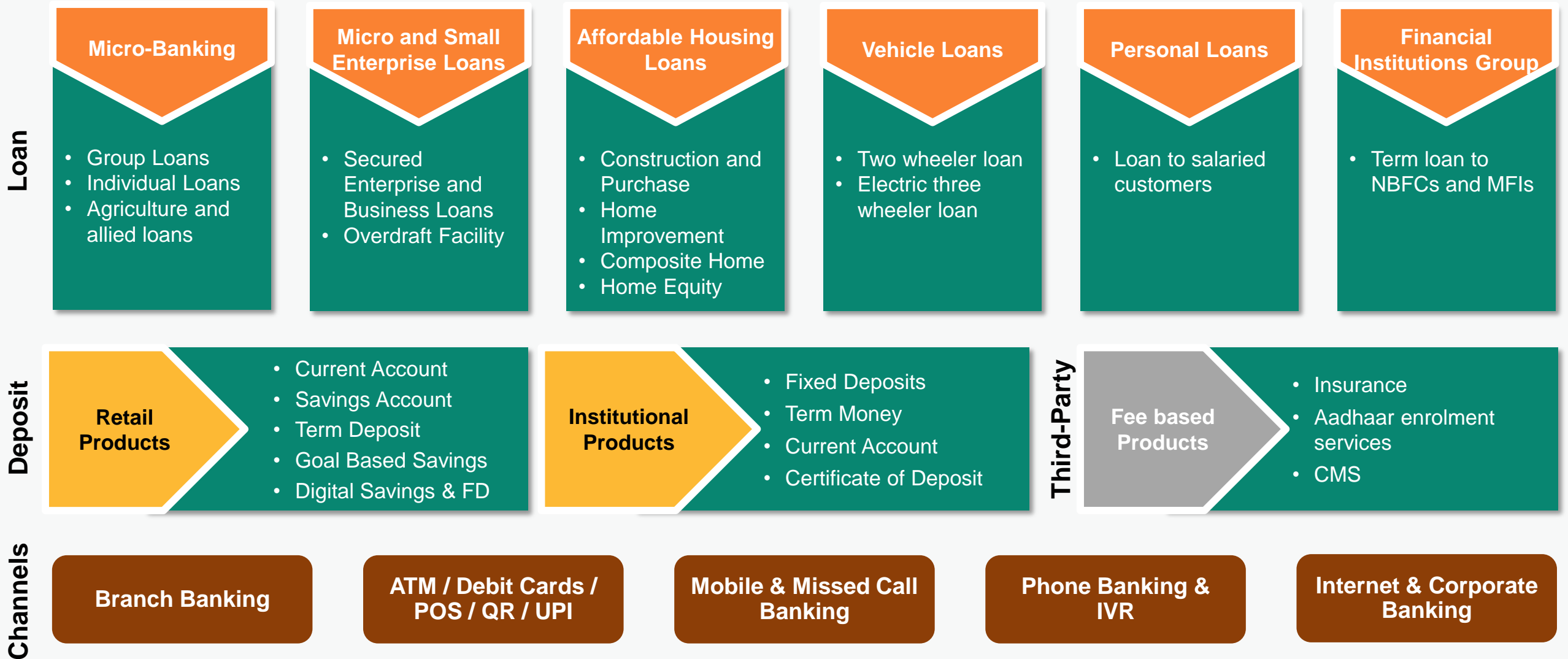
SFBs suited to reap benefits of the expanding middle-class expansion*



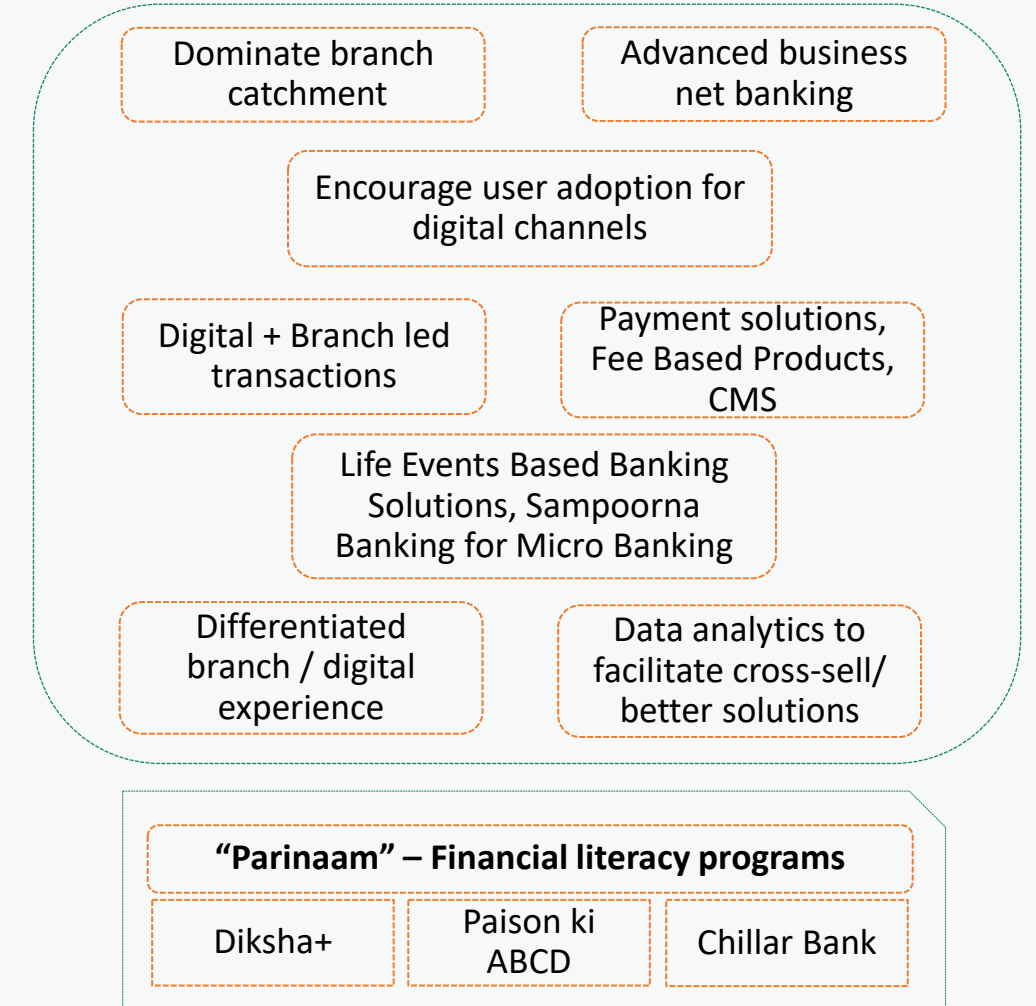
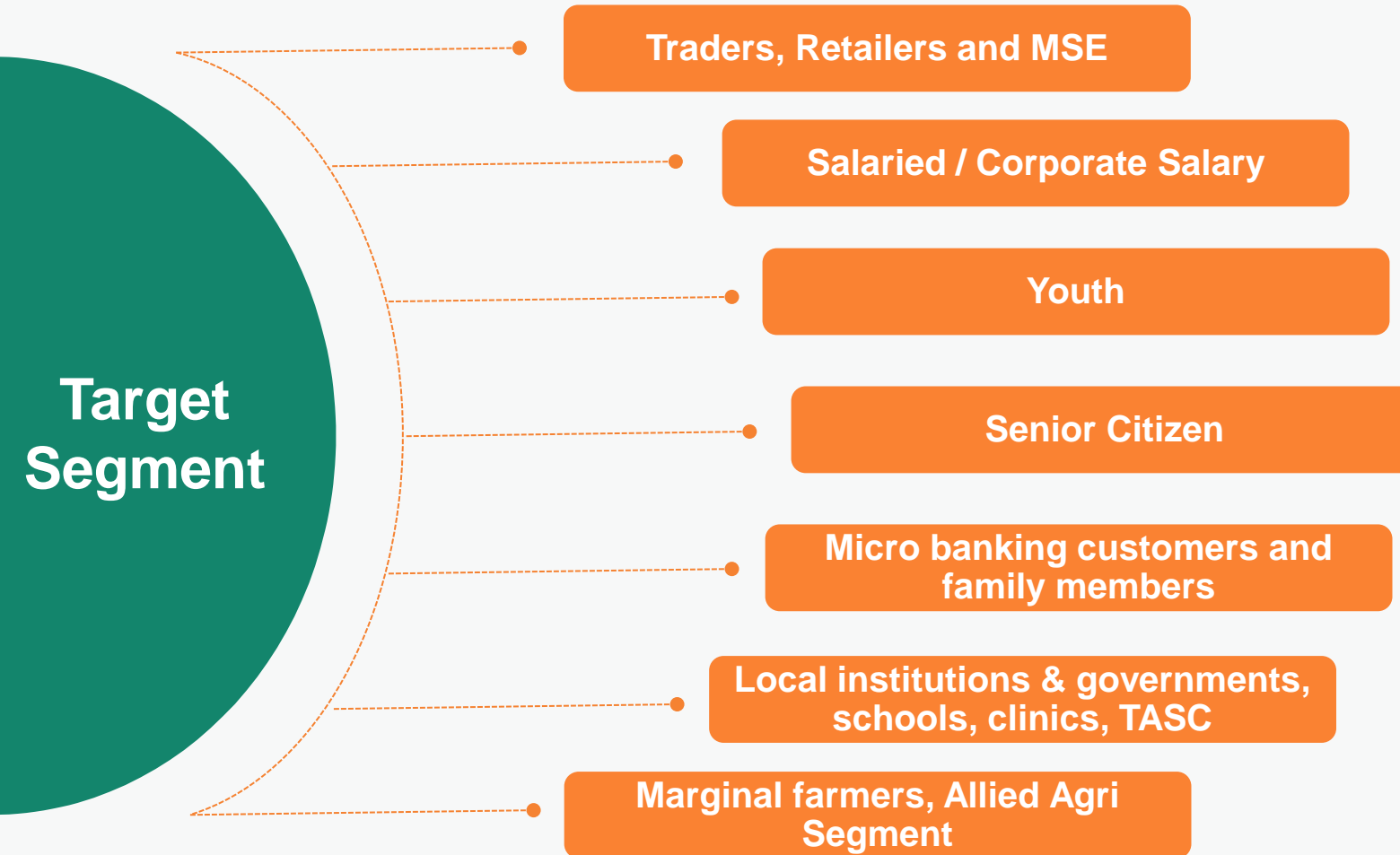
*Trusts, Associations, Societies and Clubs

*Source: PRICE Projections based on ICE 360^o 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



Personal & Business Internet banking

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



ATMs

- 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



Tablet Based Origination

- Customer acquisition for loan & deposit products
- Door-step service
- Faster, easier leads to better TAT



Phone

- 24x7 phone banking helpline
- Ability to service customers in 13 Languages
- Missed call and SMS banking services

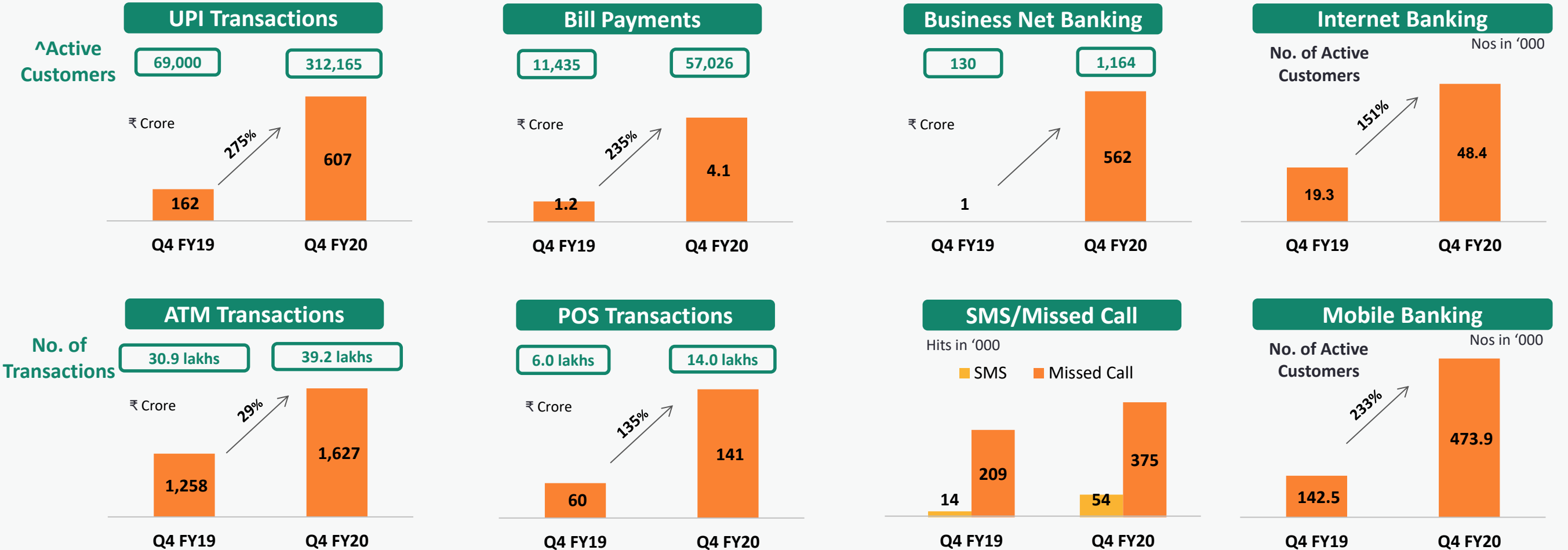


Mobile App

- 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
- Working on voice and video enabled customer interface
- Active users exceeds 0.47 million as of Mar-20

Increasing digital footprints

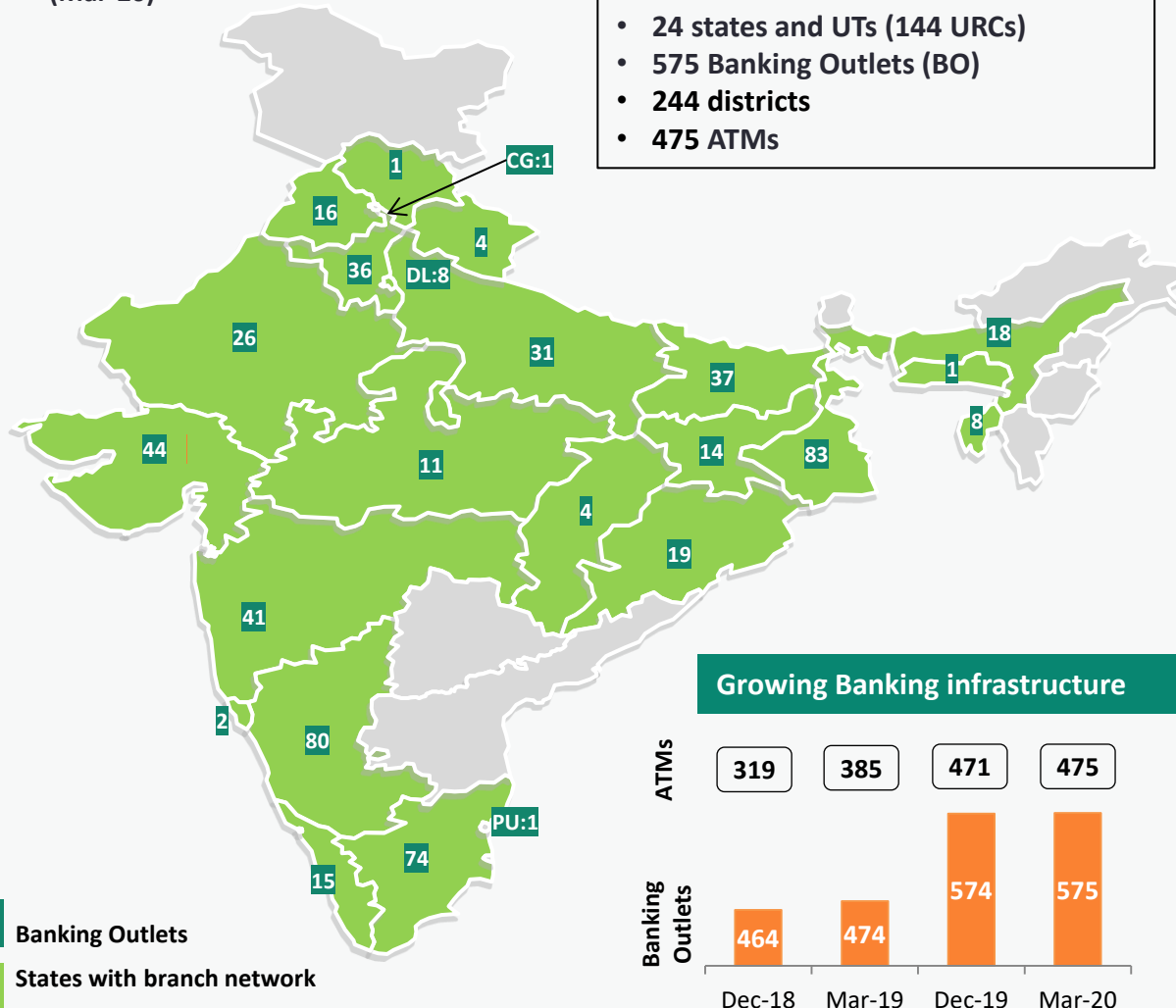
*Digital Transactions increased over 2x to 35% in Q4FY20 from 17% in Q4FY19



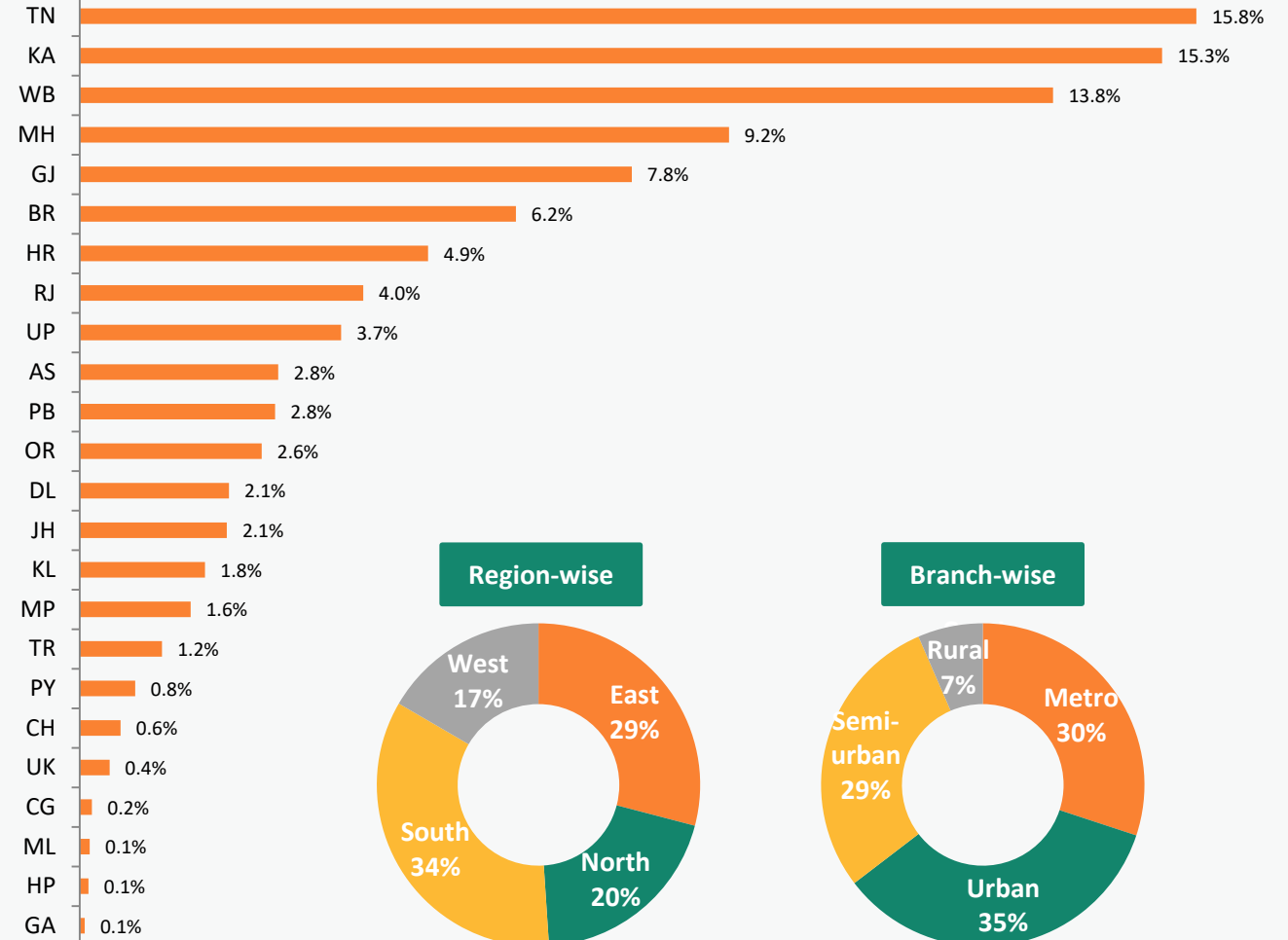
Well Diversified Pan India Presence

(Mar-20)

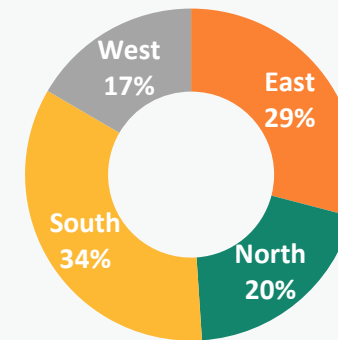
- 24 states and UTs (144 URCs)
- 575 Banking Outlets (BO)
- 244 districts
- 475 ATMs



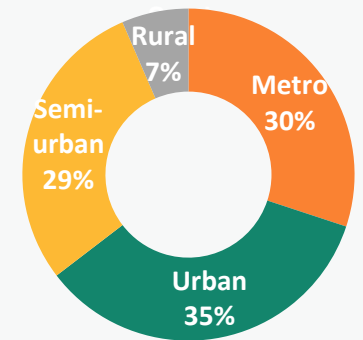
Gross Advances (Mar-20)



Region-wise



Branch-wise

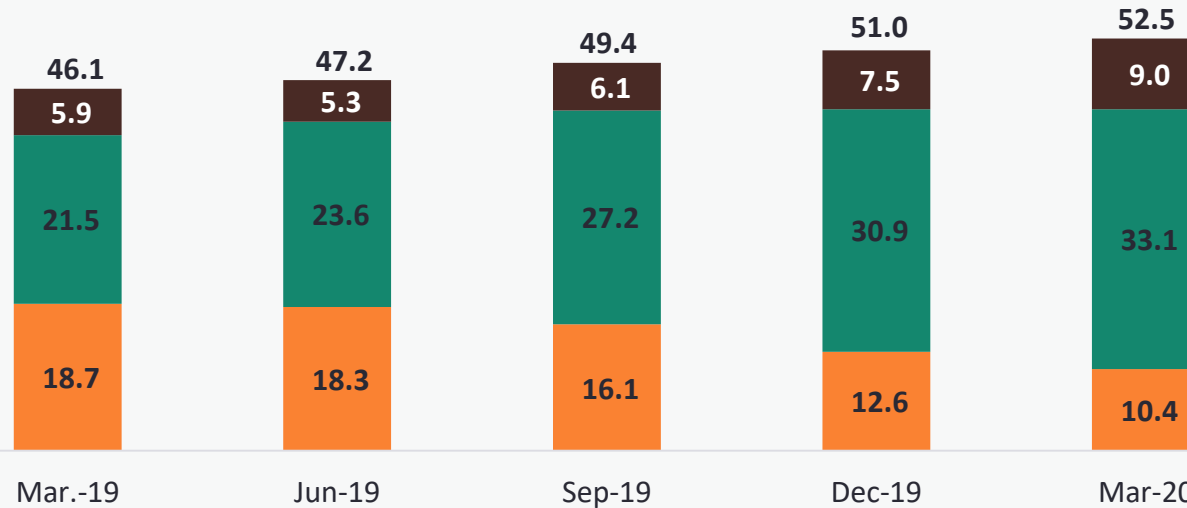


Total Gross Advances – ₹ 14,153 Cr

Focus on Customer Base Growth

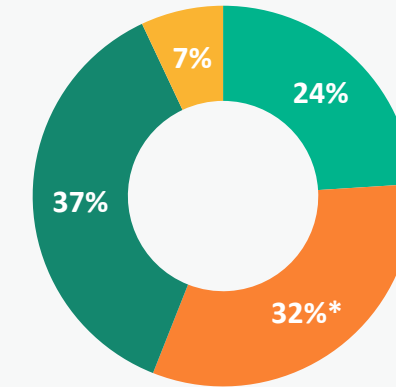
Customer Base Growth – USFB

■ 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

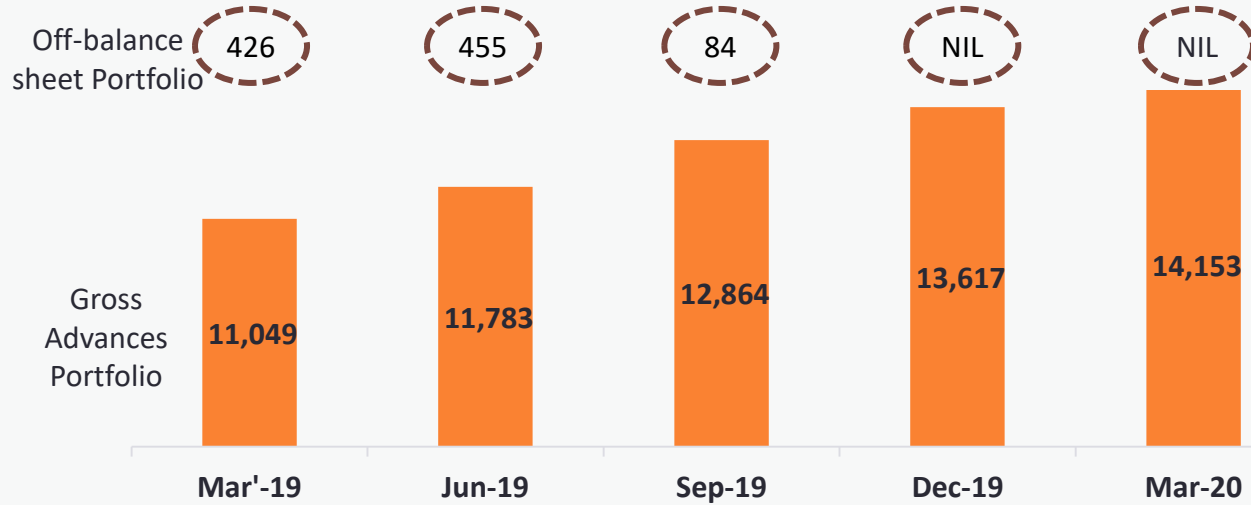
DIVERSIFY REVENUE STREAMS

- 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

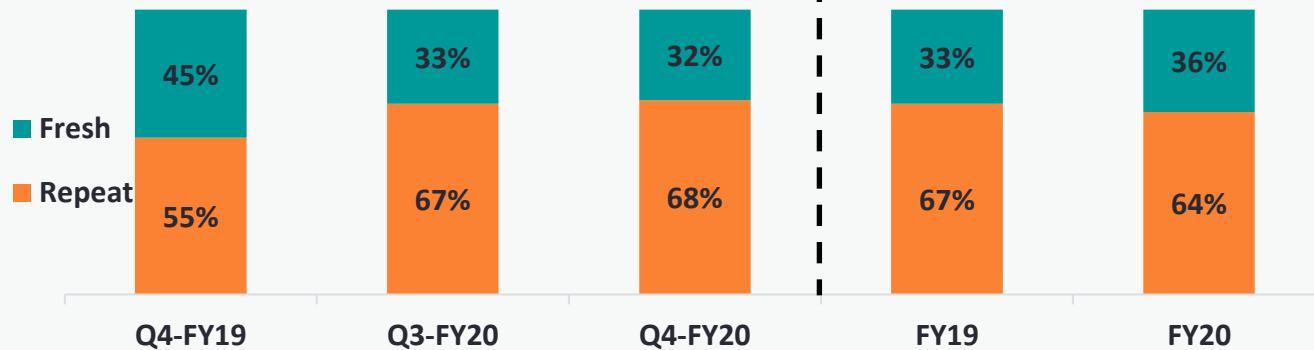
Business Overview

Gross Advances and Disbursement Trend

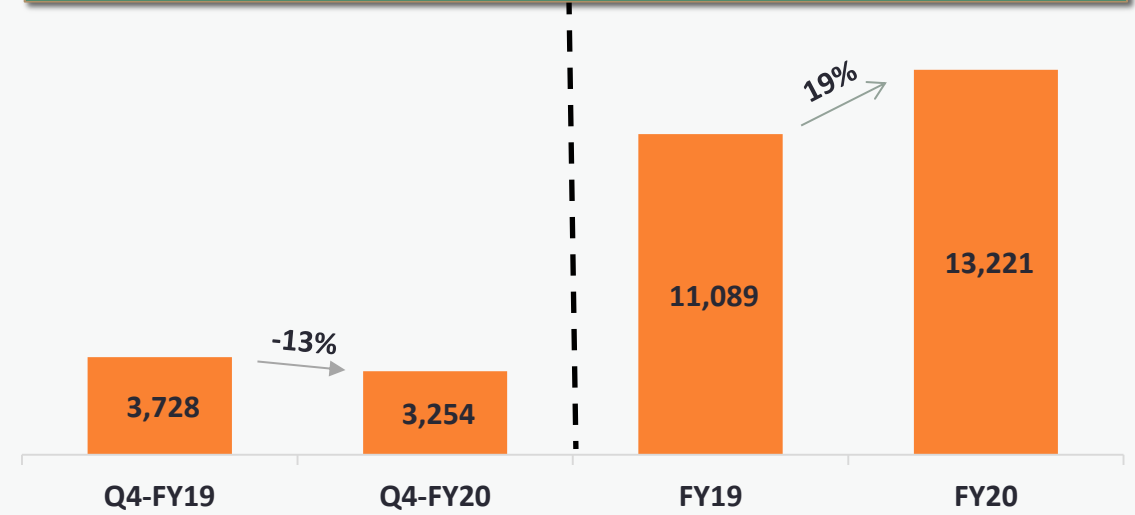
Gross Advances (₹ in Crore)



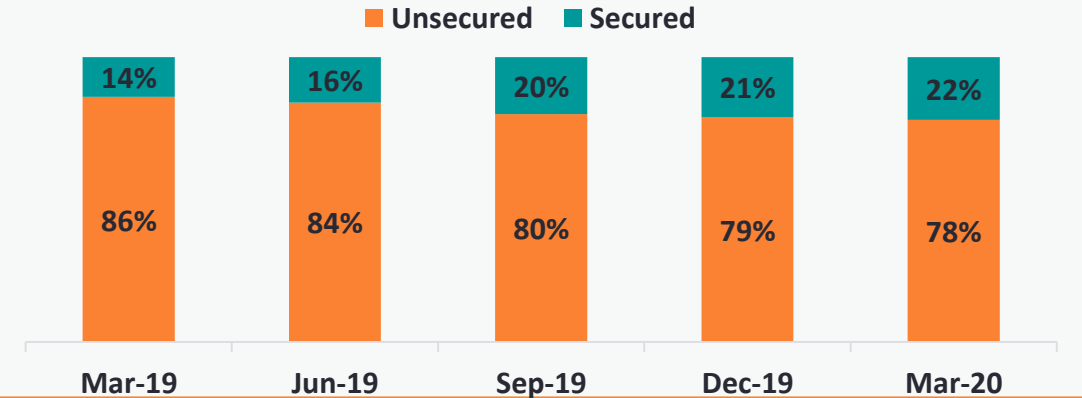
Microfinance Loan Disbursement (No. of Loans)



Total Disbursements (₹ in Crore)

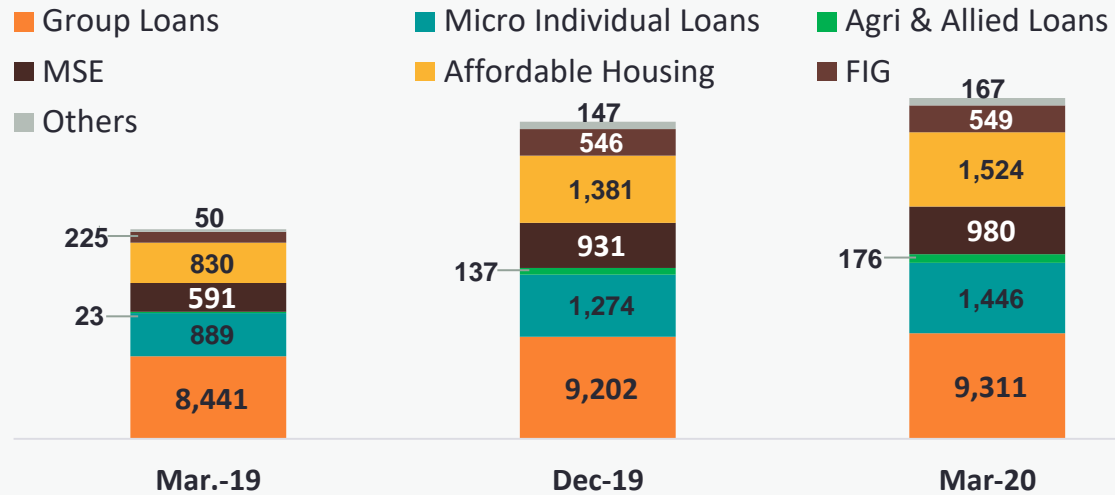


Portfolio Breakup



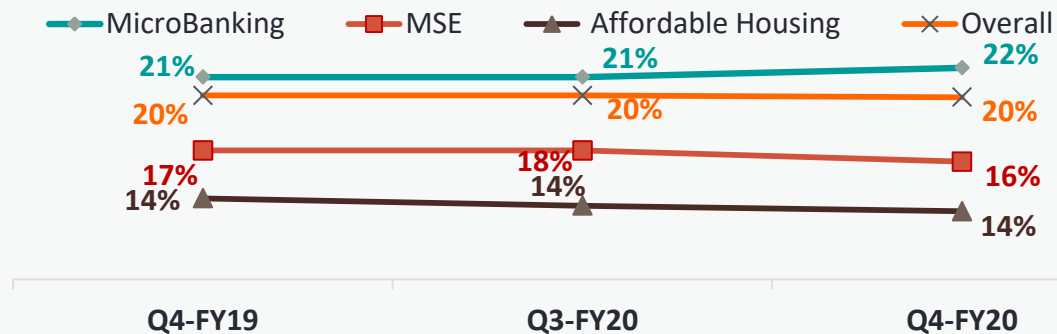
Gross Advances Snapshot

Gross Advances– Segment wise (₹ in Crore)

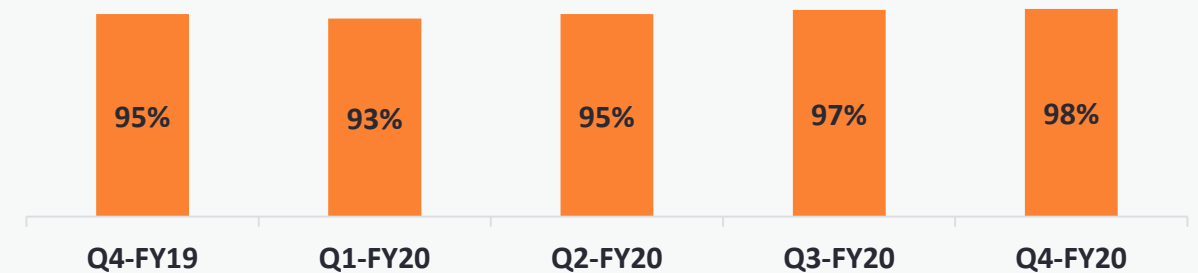


| Product | % Gross Advances | Growth Y-o-Y | Growth Q-o-Q |
|------------------------|------------------|--------------|--------------|
| Group Loans | 65.8% | 10.3% | 1.2% |
| Micro Individual Loans | 10.2% | 62.6% | 13.5% |
| Agri & Allied loans | 1.2% | 658.6% | 28.5% |
| MicroBanking | 77.3% | 16.9% | 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

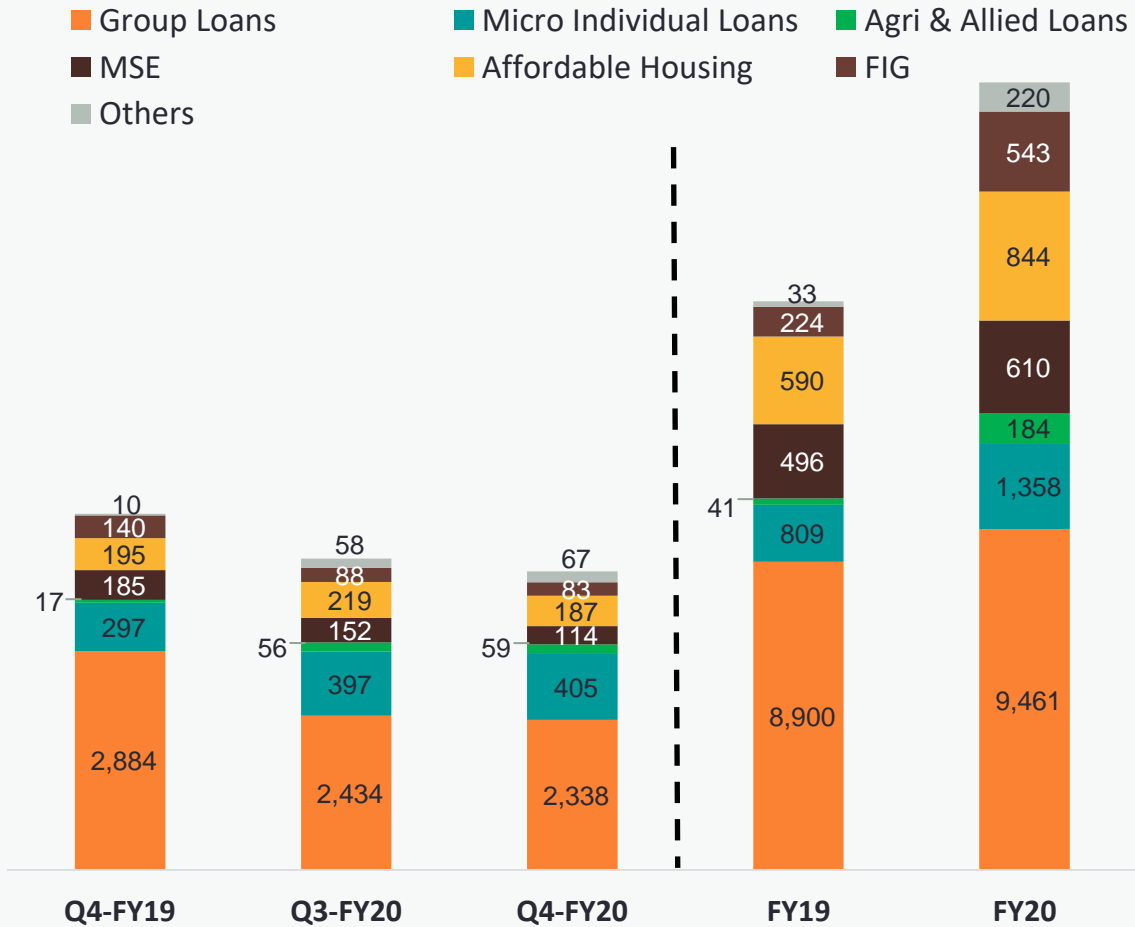


Cashless Disbursement (%)



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 |

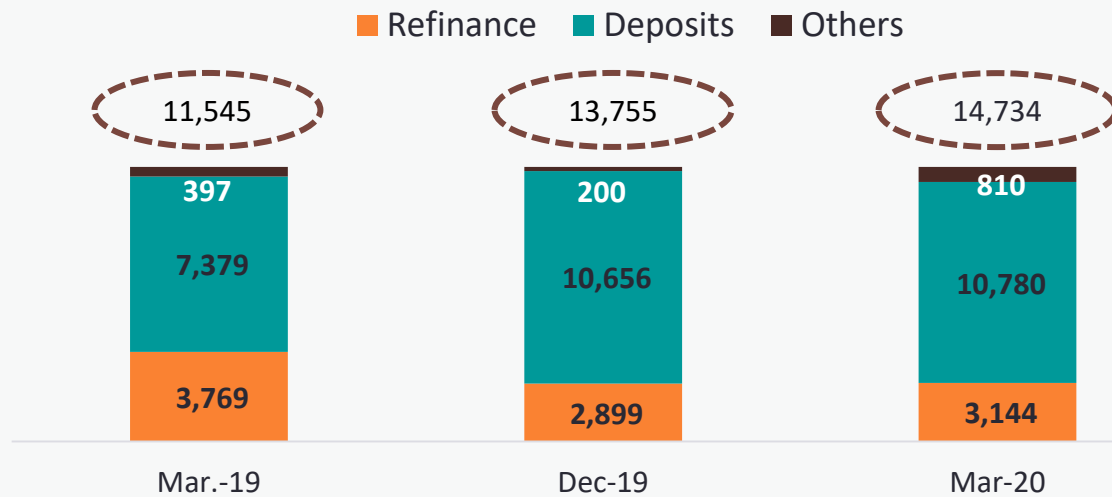
Average Ticket Size (₹)

| 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 |

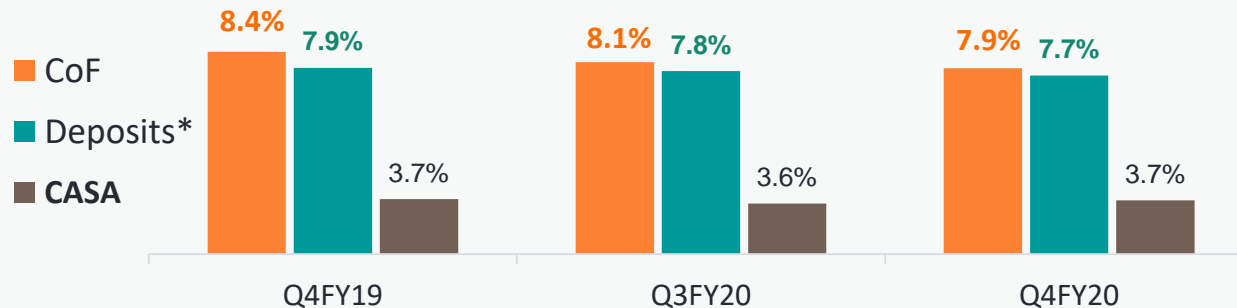
1. Growth calculated for Q4FY20 vs Q4FY19
2. Growth calculated for Q4FY20 vs Q3FY20

Stable Liability Profile

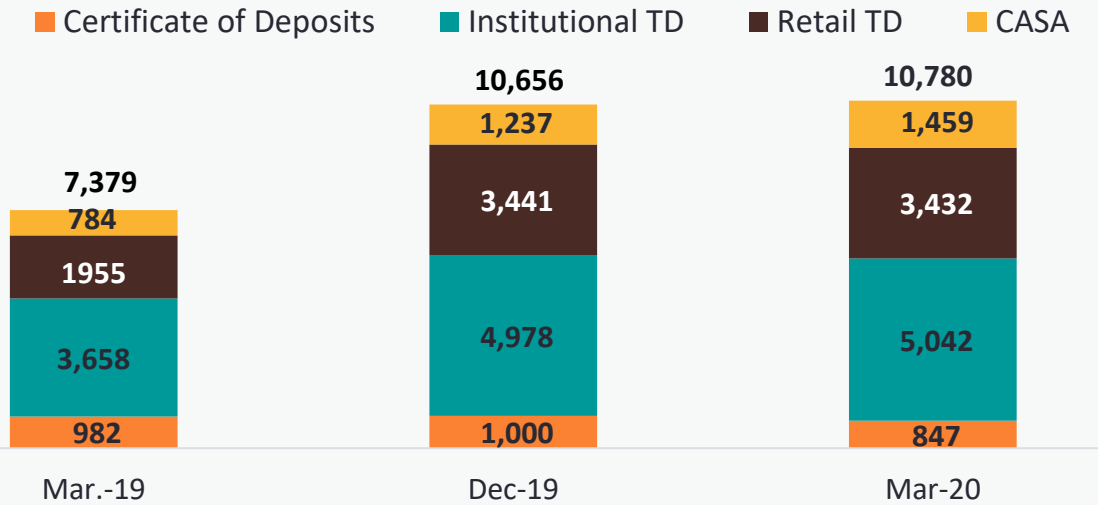
Total liabilities profile (₹ in Crore)



Cost of funds



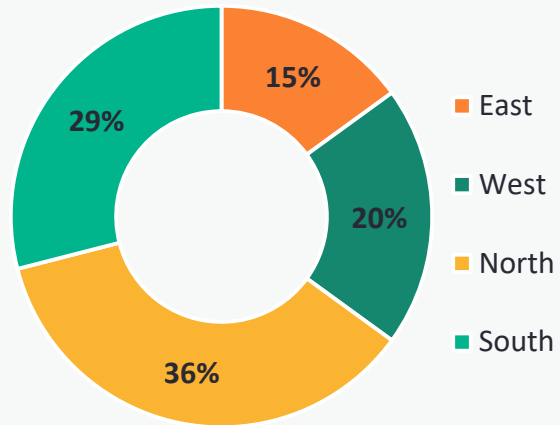
Deposits break-up (₹ in Crore)



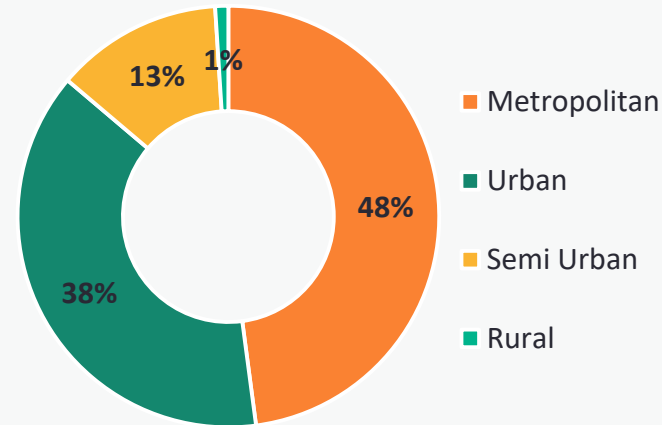
- ❖ CASA deposits up 86% Y-o-Y; CASA Ratio at 14%
- ❖ Credit-Total Deposit: 131%
- ❖ Retail % share has increased to 44% from 37% in Mar'19
- ❖ Retail deposits continues to rise Y-o-Y reaping benefits from existing banking outlets
- ❖ To augment liquidity position, Re-finance of ₹ 750 crore was sourced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

Well-diversified Deposit Mix

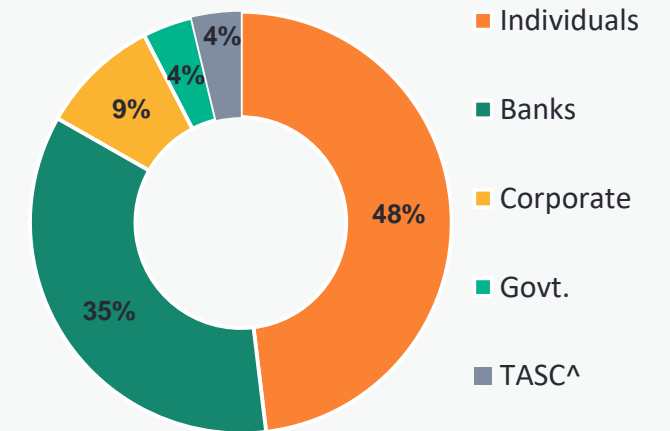
Region-wise deposit mix



Branch classification wise deposit mix



Segment wise deposit mix



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

Adequately Capitalized

(₹ in Crore)

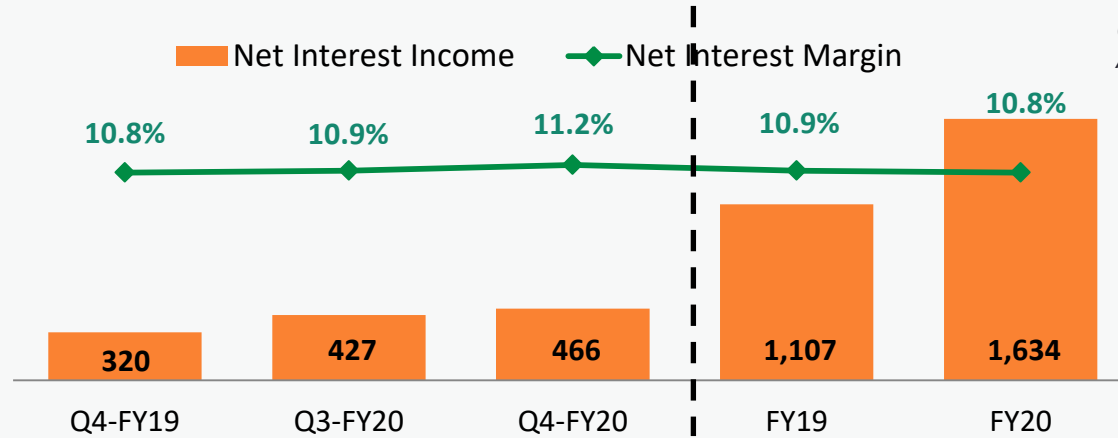
| | Mar'19 | Jun'19 | Sep'19 | Dec'19 | Mar'20 |
|-----------------------------|--------|--------|--------|--------|--------|
| Credit Risk Weighted Assets | 8,990 | 9,434 | 10,026 | 10,442 | 10,775 |
| Tier I Capital | 1,653 | 1,733 | 1,821 | 2,873 | 3,018 |
| Tier II Capital | 50 | 59 | 68 | 84 | 87 |
| 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

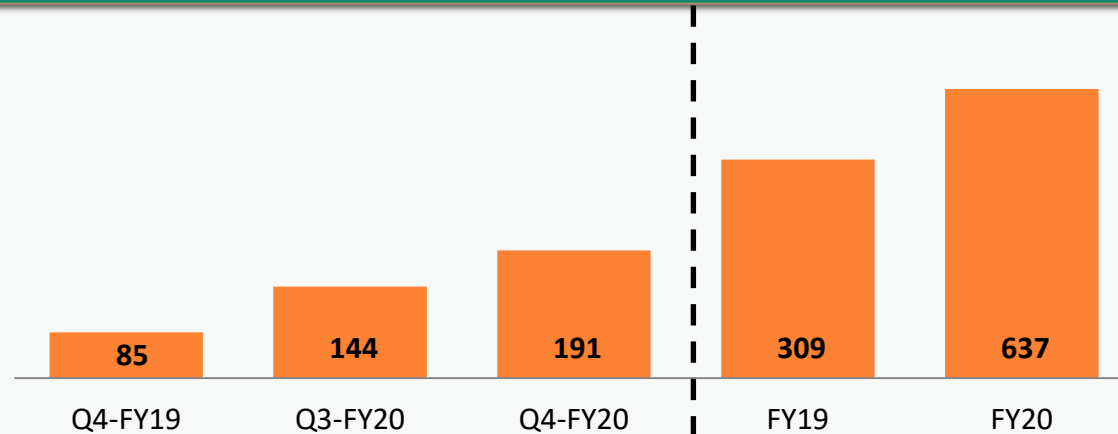
Financial Overview

Financial Overview

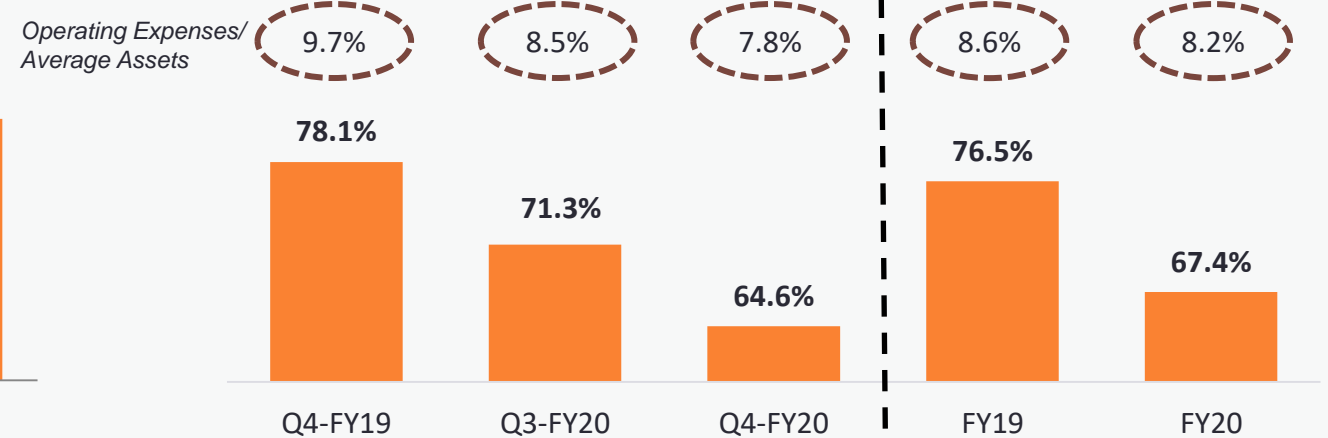
NII (₹ in Crore) & NIM



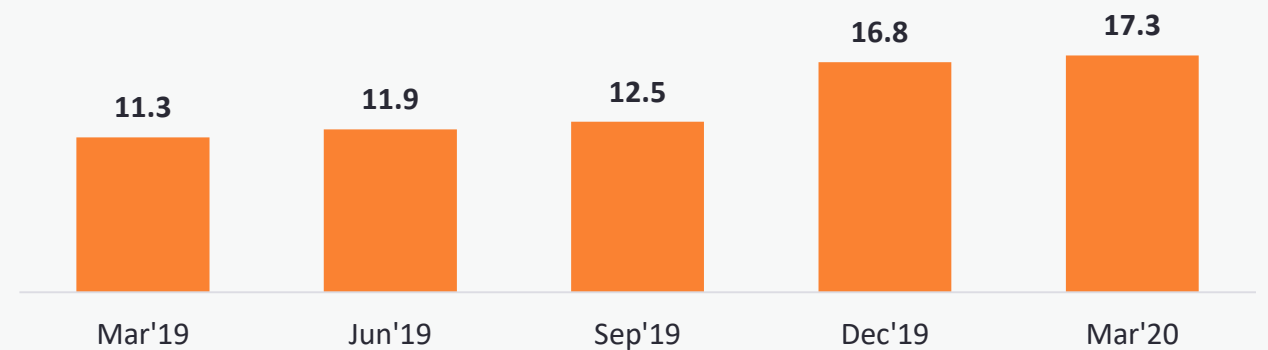
Pre-Provision Operating Profit



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



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

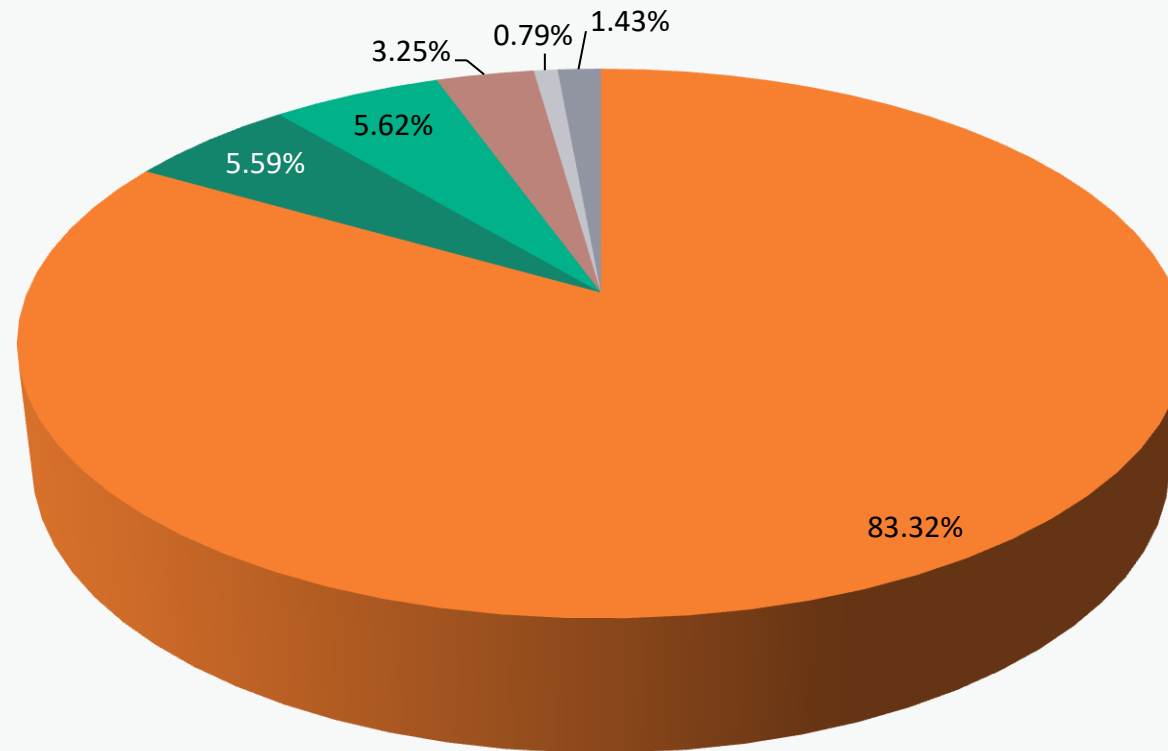
₹ in Crore

| 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 • PGDBM, MDI Gurugram |
| Shrinivas Murty <i>Head - Liabilities</i> | Bandhan Bank, HDFC Bank, ICICI Bank Ltd | <ul style="list-style-type: none"> • 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* Additional Director (Independent) | 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!