



## Q4 FY21 PRESENTATION

MAY 2021



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



**Indian Banks' Association**

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



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



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



Ranked 3<sup>rd</sup> in India's  
Best Companies  
To Work For 2020



Awarded  
'Best Microfinance  
Bank'  
by AsiaMoney

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# Contents

Performance Highlights



Business Overview



Financials



Ujjivan – Building a Mass Market Bank



## Q4-FY21 – Key Highlights



Bounce back in growth with highest ever disbursements – ₹ 4,274 Cr, up 96% Q-o-Q; 31% Y-o-Y | Mar'21 disbursement 2.2x Y-o-Y



Improved collections: 96% of customers have started paying post end of moratorium



Healthy customer acquisition in Q4 with 3.15 lac new customers | Retail deposits up 32% Y-o-Y; CASA up 85% Y-o-Y |

Total deposit at ₹ 13,136 Cr up 22% Y-o-Y



NII\* at ₹ 368 Cr; NIM at 7.9%;



Net Profit at ₹ 136 Cr up by 86% Y-o-Y | ROA at 2.7%



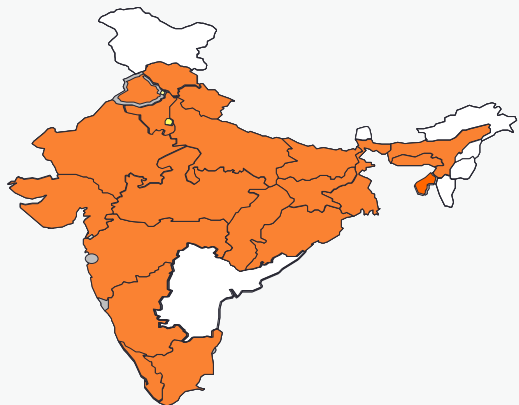
26% Capital adequacy with Tier-1 capital at 25% as on 31<sup>st</sup> March'21 | Liquidity Coverage ratio at 116%

# Performance Highlights

# Key Highlights as on Mar'21

24 States/ UTs, 248 Districts

vs 244 districts in Mar'20



575 branches<sup>1</sup>, 491 ATMs<sup>2</sup>

vs 575 branches; 475 ATMs in Mar'20



Expanding Customer base

59.2 lakh customers  
vs. 52.5 lakh in Mar'20



40.1 lakh borrowers  
vs. 43.5 lakh in Mar'20

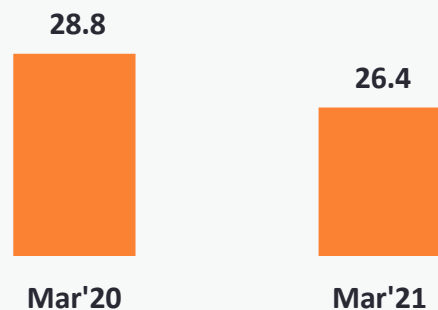
16,571 Employees

vs 17,841 in Mar'20



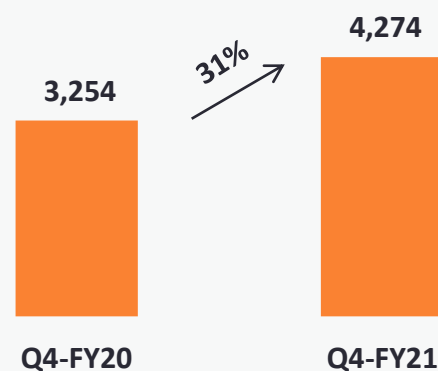
CRAR

%



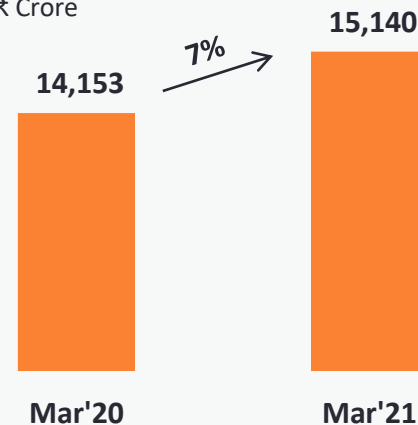
Q4 Disbursements

₹ Crore



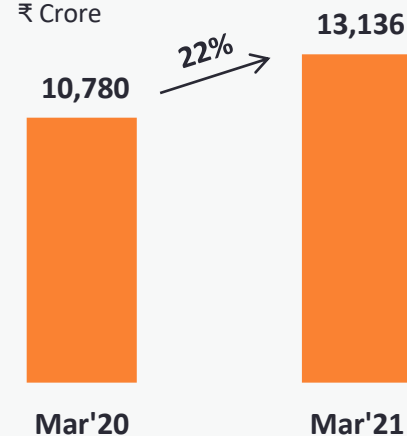
Gross Advances

₹ Crore



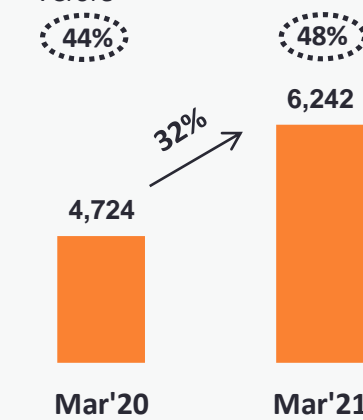
Total Deposits

₹ Crore



Retail Deposits<sup>3</sup>

₹ Crore

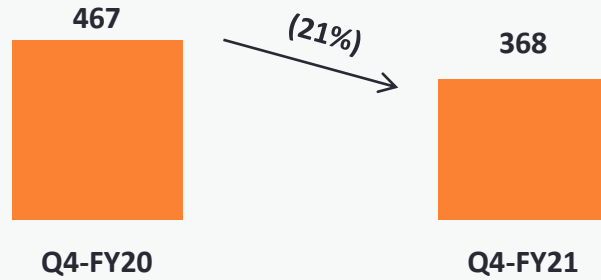


Note: 1 Includes 144 URCs  
2 Includes 53 Automated Cash recyclers  
3 Retail Deposit as a % of Total Deposit

# Q4 FY21 – Key Highlights

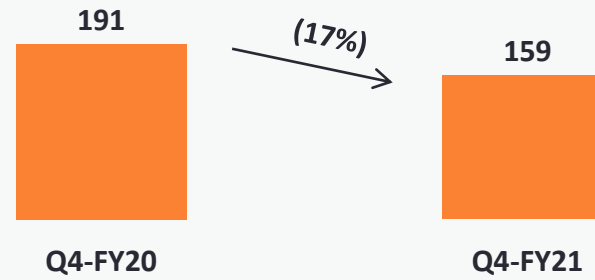
## Net Interest Income

₹ Crore



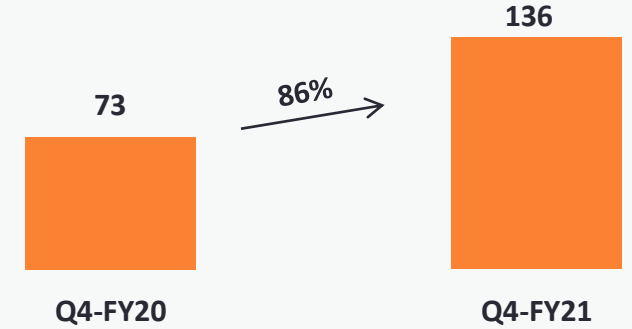
## Pre-provision Operating Profit (PPoP)

₹ Crore



## Profit after Tax

₹ Crore



## Net Interest Margin

**7.9%**

Vs.

**11.2%**

Q4-FY20

## ROA

**2.7%**

Vs.

**1.6%**

Q4-FY20

## ROE

**17.3%**

Vs.

**9.3%**

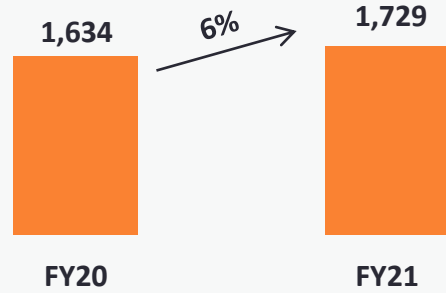
Q4-FY20

Note: Numbers mentioned in ( ) are negative

# FY21 – Key Highlights

## Net Interest Income

₹ Crore

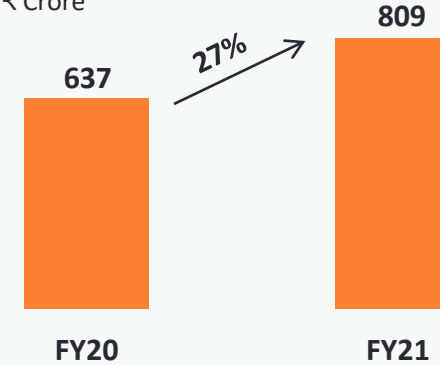


## Net Interest Margin

9.5%  
Vs.  
10.8%  
FY20

## Pre-provision Operating Profit (PPOP)

₹ Crore

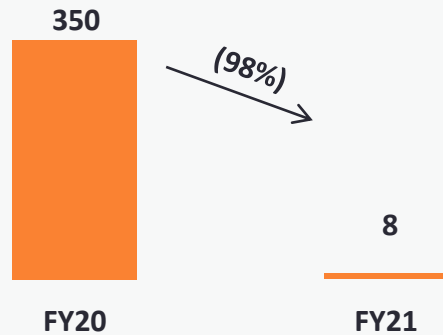


## GNPA

7.1%  
Vs.  
1.0%  
Mar'20

## PAT

₹ Crore



## ROA

0.04%  
Vs.  
2.2%  
FY20

## ROE

0.3%  
Vs.  
13.9%  
FY20

## NNPA

2.9%  
Vs.  
0.2%  
Mar'20

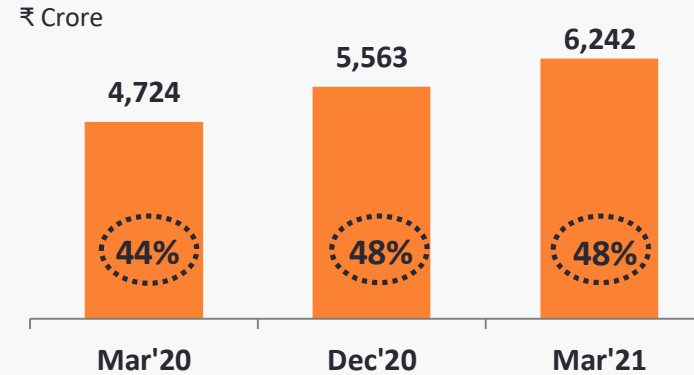
Note: Numbers mentioned in ( ) are negative



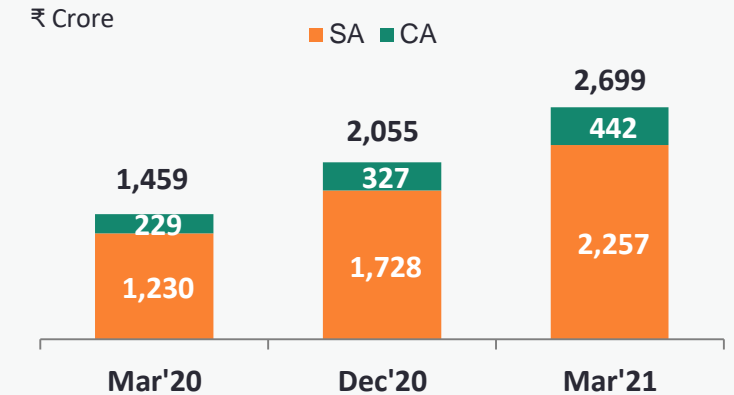
# Liabilities – Healthy CASA growth, strong customer acquisition

- We continue to **focus on building granular** and stable deposit base
- **Total deposits grew** 22% Y-o-Y to ₹ 13,136 Cr; CASA at 21% of deposits grew 85% Y-o-Y
- **Retail deposits grew 32% Y-o-Y**; contributing to 48% of total deposits in Mar'21 vs 44% in Mar'20
- **Strong customer acquisition** – 13.5 lakh new deposit accounts opened during FY21; focus on improving sales productivity – lead generation and conversion
- **Focus on changing product mix** – Business Edge, Privilege SA, Privilege Senior Citizen, Salary etc
- Launched **Garima Savings A/c** – focused towards new-age women customers
- Introduced competitive deposit rates to garner retail deposits
- **Cost of deposits continues to trend lower** – 6.6% vs 7.0% in Dec'20 / 7.8% in Mar'20 led by significant growth in CASA

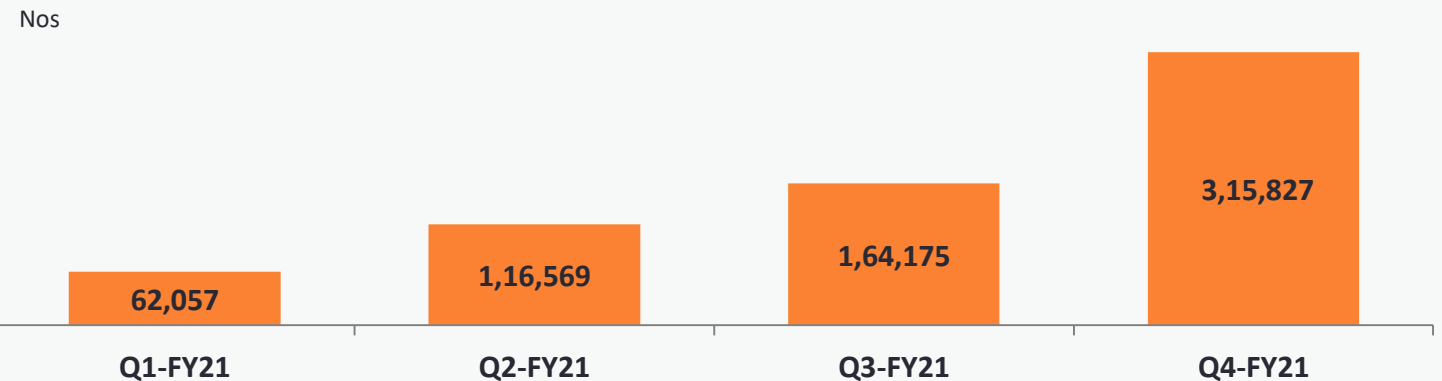
## Retail Deposits share increasing rapidly



## CASA: 31% Q-o-Q growth



## Customer acquisition ramping-up at branches



## Strong bounce back in asset business (1/3)

### MicroBanking

- **Collections** have sustained momentum
  - 94% in Mar'21 consistent with 94% in Dec'20
  - 99.5%+ collection for loans disbursed in FY21 as of Mar'21
- **Disbursement**
  - Highest ever disbursements: ₹ 3,317 Cr up 18% Y-o-Y – with pick up in economic activities
  - Mar'21 disbursement: ₹ 1,240 Cr vs ₹ 689 Cr in Mar'20
  - Credit demand picking up momentum - 22% of loans in Q4 was to new customers
- **Expanding reach**
  - New customer acquisition picked up with over 1.4 lakh new customers acquired in Q4-FY21
  - Money Mitra (Ujjivan Transaction point) – Activated 165+ outlets across 16 states facilitating customers for basic banking services
  - 9000+ transaction points activated with Airtel Payments Bank tie-up
  - Tie-up with PayNearby in Q3-FY21 – activated across 130 outlets
- **New products**
  - **Gold Loan** – Pilot running well in 5 branches. 126 loans disbursed worth ₹ 74 lacs disbursed since Oct'20
  - Q4FY21 – 12% of repeat loans were through pre-approved processes for Microbanking customers showing good traction ~ ₹ 245 Cr booked in Q4-FY21 (~ ₹ 180 Cr in Q3-FY21)
- **Digital collections**
  - Cashless collections was 11% in Mar'21 improved from 10% in Dec'20
  - Additionally 28% of the repayment is supported by CMS like Airtel Payments Bank, PayNearby locations

## Strong bounce back in asset business (2/3)

### Affordable Housing

- **Collection efficiency** – 96% in Mar’21 (94% in Dec’20)
- **Best quarter ever** in terms of volume disbursement; crossed all previous pre-Covid benchmarks with an overall Ujjivan SFB affordable housing loan book crossing a milestone of ₹ 2000 Cr As of Mar’21
- **Milestone disbursements** at ₹ 324 Cr in Q4-FY21 up from ₹ 209 Cr in Q3-FY21 vs ₹ 187 Cr in Q4-FY20
  - Mar’21 disbursement at ₹ 125 Cr; significant improvement in frontline loan officer productivity
  - Continued focus on semi-formal segment; deeper penetration in tier 3-4 markets, region specific product offerings
- **Process improvement with focus on cost saving, process efficiency, increase in productivity**
  - Digital on-boarding system live across branches
  - Digital & Hub based disbursements – adapting to the new normal assuring business continuity; 30% reduction in disbursal TAT

### MSE

- **Collection efficiency (MSE Secured)** – 91% in Mar’21 (90% in Dec’20)
- **Highest ever disbursements** at ₹ 276 Cr in Q4-FY21 – up from ₹ 136 Cr in Q3-FY21 vs ₹ 114 Cr in Q4-FY20
  - Mar’21 disbursement at ₹ 124 Cr; significant improvement in frontline loan officer productivity
  - New case log-ins above pre-Covid levels – more focus on Semi-formal and formal segments
  - Internal sourcing improved with activation of 75% of targeted Branches on MSE disbursements
- **New products:**
  - Disbursed 1,750 cases of ₹ 59 Cr under MSE Navnirman Loan (NNL) backed by ECLGS scheme in FY21
  - Fintech tie-up with Supply Chain finance went live in Jan’21, 330+ customers on-boarded with cumulative limit set-up of ₹ 42 Cr in Q4-FY21
- **Process improvement:**
  - LOS Mobile sourcing solution piloted in Q4 across 5 locations, with full-fledged launch planned for Q1-FY22
  - Disbursement Hubs in Ahmedabad, Coimbatore and Patna are operational, resulting in improved TAT

## Strong bounce back in asset business (3/3)

### FIG

- **Collection efficiency** – 98% in Mar'21 (99% in Dec'20)
- **Disbursements** – Cautiously scaling up; ₹ 240 Cr in Q4-FY21 vs ₹ 105 Cr in Q3-FY21 & ₹ 83 Cr in Q4-FY20
- Focus on higher-rated entities for growth
- **New Products** – Call Money for Cooperative banks successfully launched generating decent revenue
- **WIP** – To launch Bank Guarantee product for capital market clients, Cooperative banks etc

### Personal

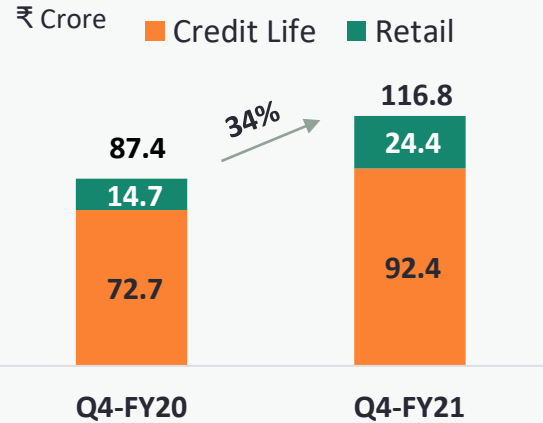
- **Collection efficiency** – 91% in (89% in Dec'20)
- **Disbursements** in Q4-FY21 at ₹ 44 Cr against Rs 8.4 Cr in Q4-FY20
- **Tie-ups** with super cat A, cat A, cat B, cat C & Government companies (>100 Cr Turnover and Rating BB/B above)
- **Channel**
  - Proprietary channel sourcing showing good traction
  - Data analytics for lead generation; especially for existing customers
  - Offered from all Ujjivan branches
  - DSA Channel and other aggregators
- **Fintech tie-up went live in Mar'21 and May'21;** to supplement customer acquisition
- **End-to-end digital product:** Using tech service provider, focus on making whole flow digital and contactless.

### Vehicle

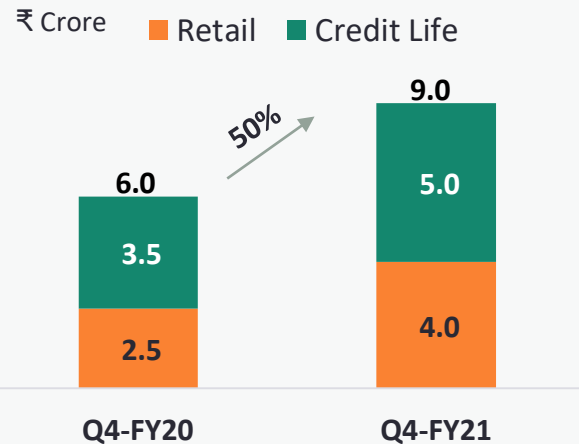
- **Collection efficiency** – 99% in Mar'21 (97% in Dec'20)
- **Disbursements** in Q4-FY21 at ₹ 38 Cr vs ₹ 9 Cr in Q4-FY20
- **Channel:** Focus on Proprietary channel and cross-selling; expanded reach to all Ujjivan branches; setting-up dealer channels
- **Segment:** Focus on Tier-II+ markets; medium to low income category
- **Launched digital LOS** for two-wheeler products; FY22 to see increased adoption

# Third Party Products: Focus on retail products to drive fee income

## Strong pick-up in retail premium



## ...driving fee income



## Insurance

### Product

- **Addition of new guaranteed Life Insurance product and term plan in Mar'21 with ₹ 10 lakh business** - driving deeper customer penetration with better customer segmentation & product basket

### Distribution

- **2687 IRDA certified employees** as of Mar'21 (953 as of Dec'20)
- 95% of branches are equipped with IRDA certified professional
- WIP: Distribution through phone banking and digital modes

### Technology/automation projects with Riskcovry:

- Digital Insurance distribution project in final phase of IT development for 1st phase plan
- Revamped Hospi-Cash product in Aug'20 – complete digital product – onboarding, payment and policy delivery. Proposal accepted by IRDA to digitize Hospi-Cash claims. Deployment in progress.

## Mutual Funds

- Mutual Fund ARN received from AMFI; addition of new fee income revenue stream for the bank
- Collaboration with BSE-Star to launch Mutual Fund distribution
- Evaluating Tech vendors in progress for digitizing solutions for Mutual Funds & Atal Pension Yojana

## Digital initiatives enhancing business processes



### API Banking & Fintech partnership

- Ujjivan offers 159 API's which cover most of the banking transactions & requirements like customer on-boarding for liabilities & assets, service requests & all types of payment services
- 7 APIs listed on NPCI's API Aggregator portal – nfinite.in (among the first 2 banks whose APIs are listed here)
- 6 Fintech partnerships live – 3 for Loan repayments and 3 for Digital Lending to personal loans and MSE customers



### Robotic Process Automation

- Q4-FY21 – 12 processes across business verticals completely automated, leading to substantial savings
- As per internal analysis 99% accuracy has been achieved for most processes
- 15 processes to be automated by Q1-FY22, with targeting automation of 15 processes every quarter



### Digital repayments / collections

- Digital collections continue to remain stable contributing to average of 18% of Microbanking and RuralBanking collections for FY 20-21
- Expansion of collection points through fintechs (PayNearby, SETU) and payments bank (Airtel) has contributed to 40% of overall collections in Q4-FY21; 10,000+ fintech partner outlets activated pan-India
- Self repayment modes like BBPS\* have seen substantial uptick with M-o-M growth of 15% overtaking direct cash deposits at collection points



### Enhancing customer life cycle value

- For Existing to Bank customers, Automated Customer Engagement (ACE) platform implemented for improved customer engagement and enriching Customer Life Time Value (CLTV)
- Machine Learning based customer segmentation models have helped identify and target potential customers for x-sell and up-sell opportunities

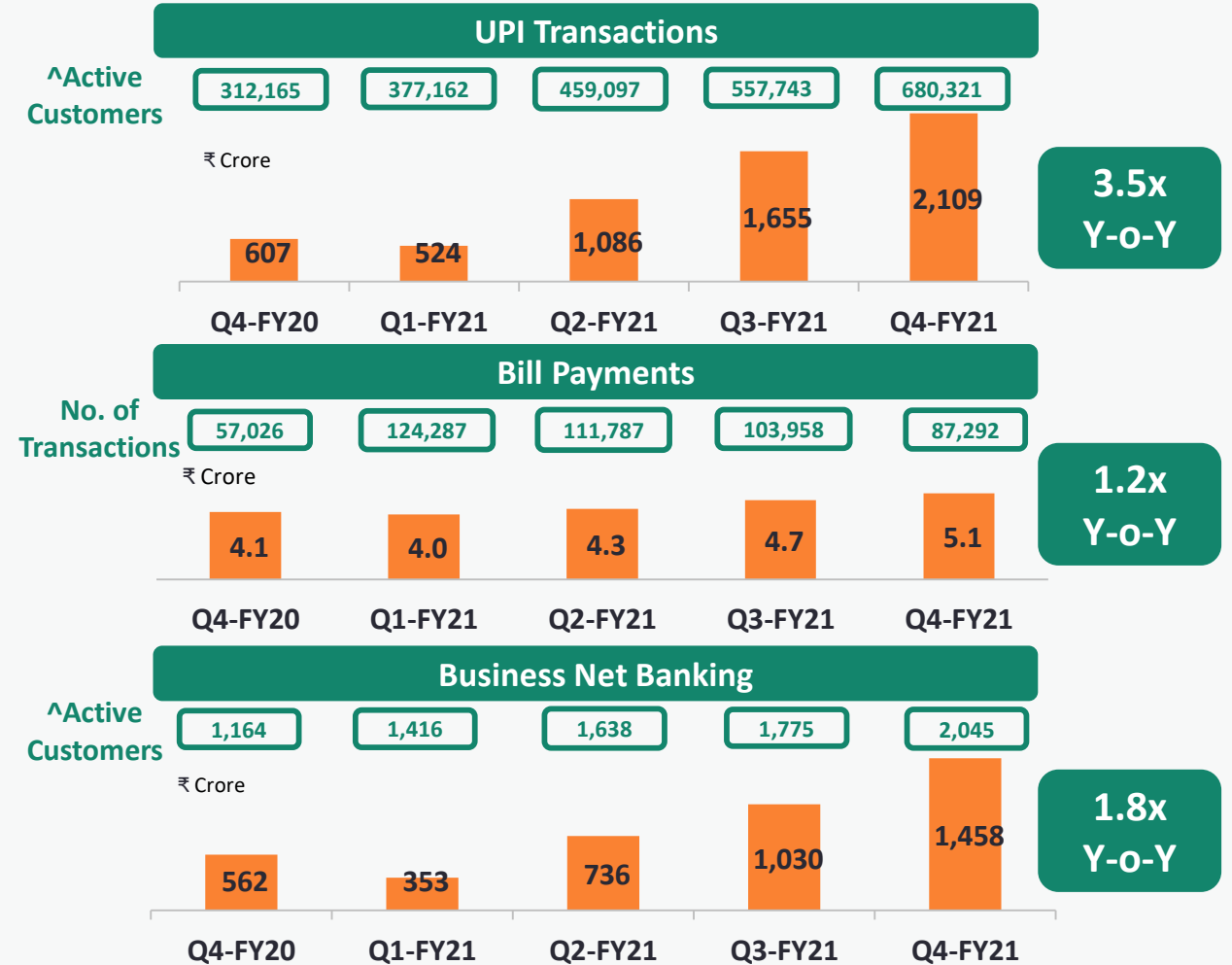
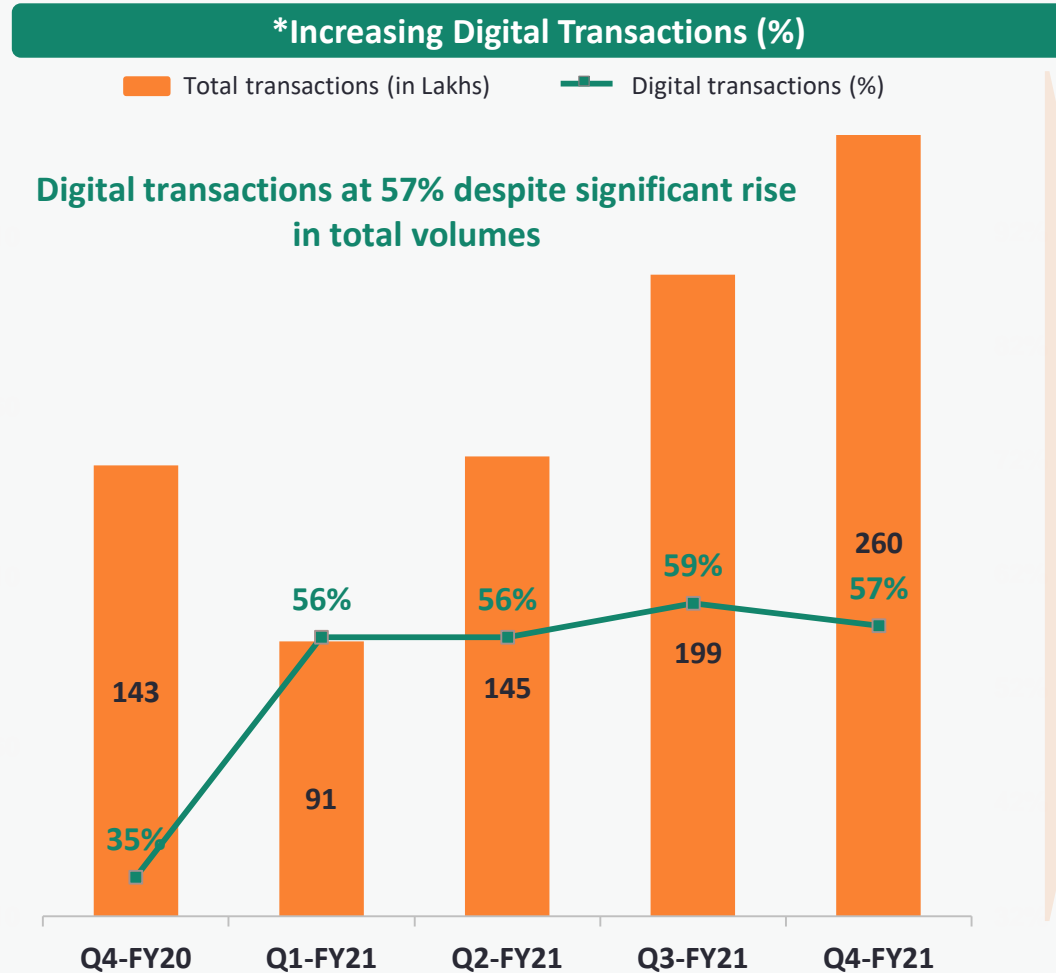


### Artificial Intelligence

- Multi-lingual Bot introduced on USFB website; WIP to enhance to Intelligent Bot; facilitate in lead generation and customer experience

\* Bharat Bill Pay System

## Increasing digital footprints (1/2)



\*Basis CBS volumes

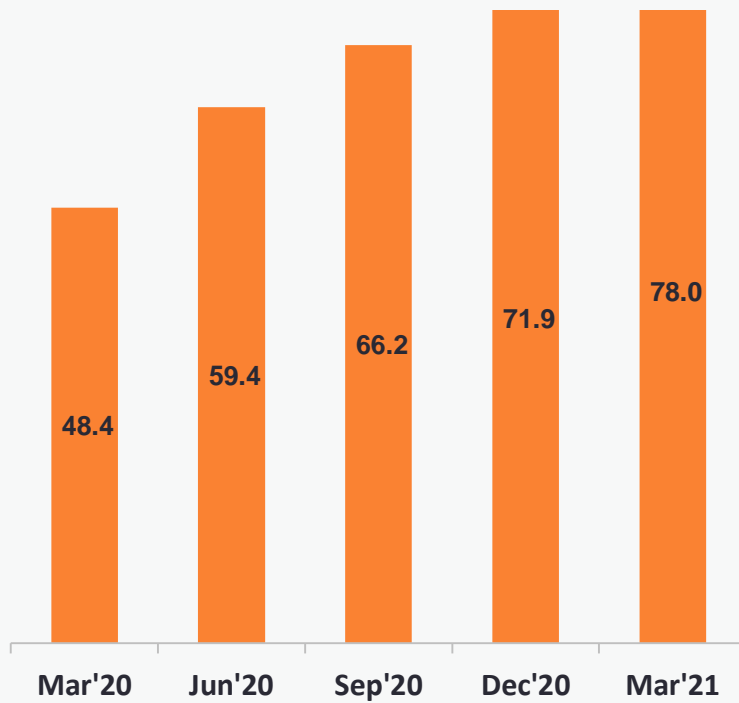
^Active customers as of period end

## Increasing digital footprints (2/2)

### Internet Banking active users

Nos in '000

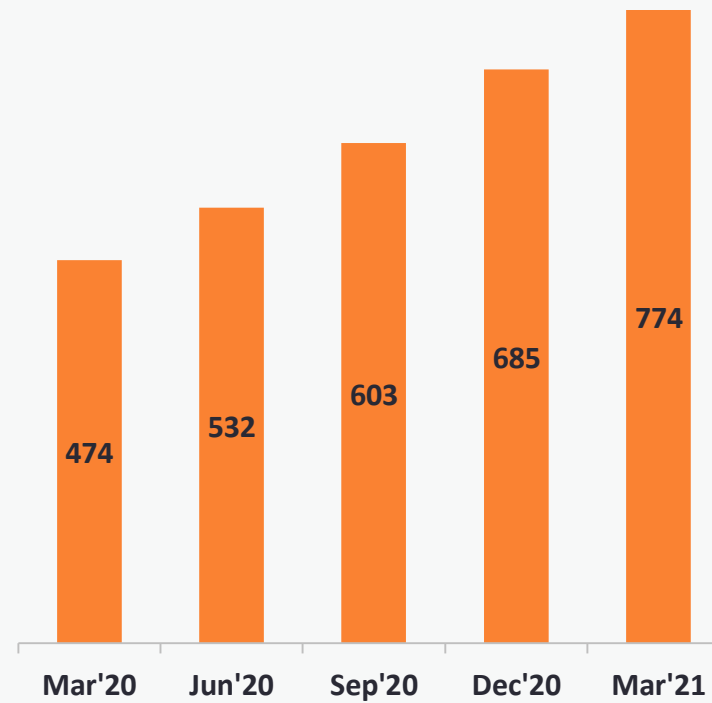
1.6x Y-o-Y



### Mobile Banking active users

Nos in '000

1.6x Y-o-Y

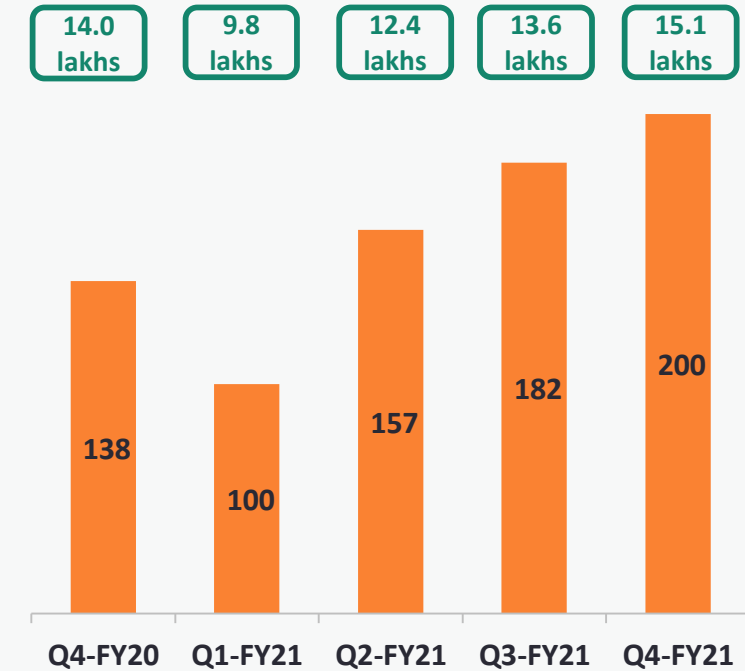


### POS Transactions

No. of Transaction (in box)

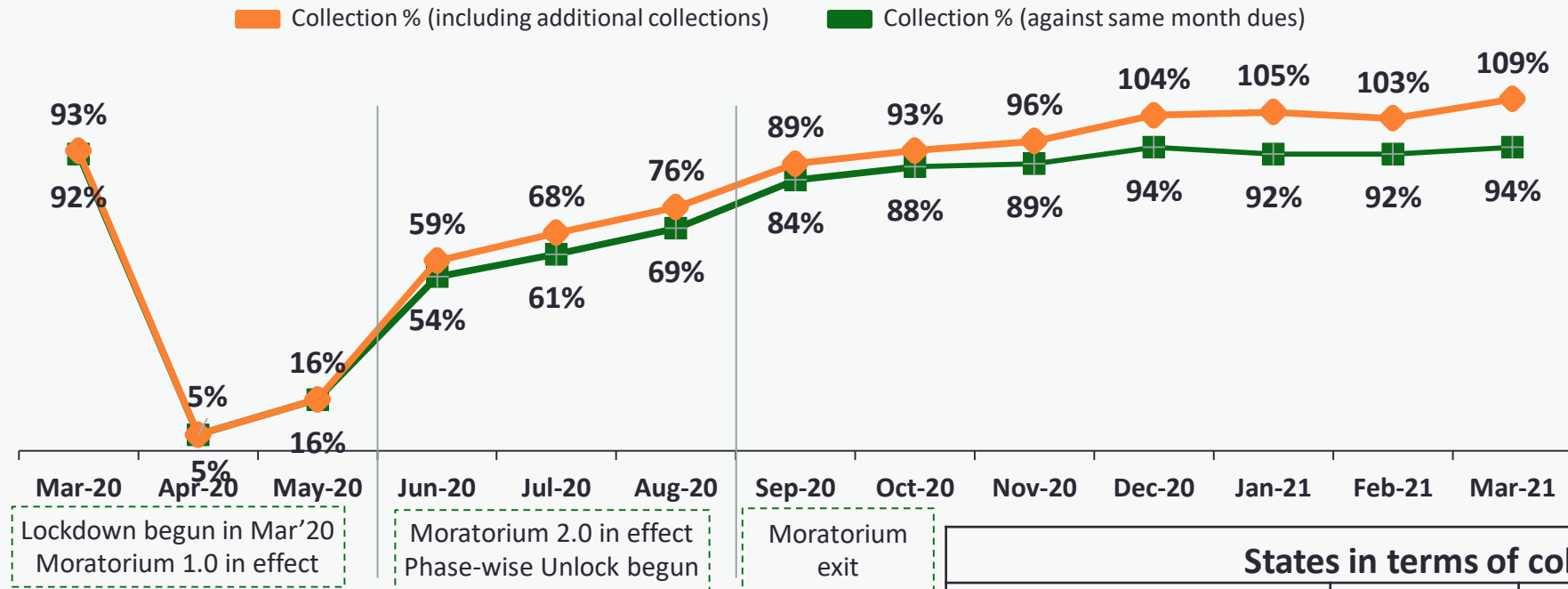
Value in ₹ Crore

1.4x Y-o-Y

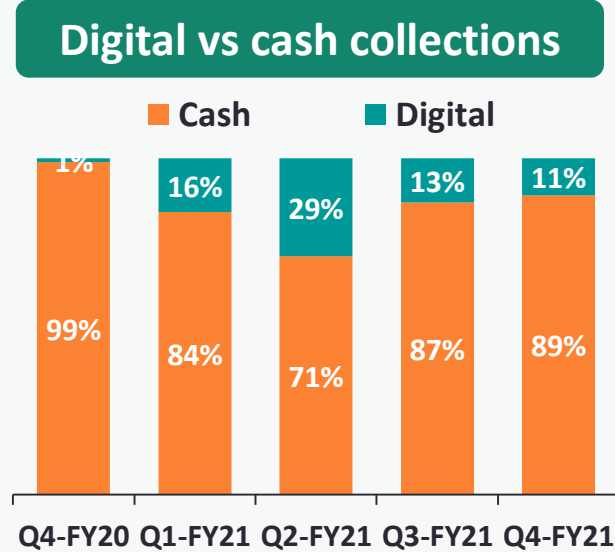




# Collections: 96% of customers have started paying post end of moratorium



- Collection efficiency - collections for the period against dues for the period. It does not include pre-closures and any advance or future payments
- Flexible & multiple modes of collections apart from traditional centre meetings/door-to-door collections



States in terms of collections – March'21 (Bank level)					
High collections	Coll %	OSP%	Low collections	Coll %	OSP%
Meghalaya	99.4%	0.1%	Assam	84.4%	2.3%
Uttarakhand	99.3%	0.4%	Maharashtra	88.3%	9.7%
Himachal Pradesh	99.1%	0.1%	Punjab	88.7%	2.4%
Uttar Pradesh	98.8%	4.4%	Chhattisgarh	90.7%	0.5%
Goa	98.1%	0.1%	Madhya Pradesh	92.8%	1.5%

Note: Excludes OD accounts as of 29<sup>th</sup> Feb'20

# Improving collection efficiency (1/2)

₹ Crore	Nov'20				Dec'20				Jan'21			
Verticals	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection
MicroBanking	952.4	846.0	89%	52.0	897.0	843.9	94%	75.8	887.7	818.0	92%	97.7
MSE (Secured)	18.3	16.2	88%	7.9	18.3	16.5	90%	11.6	19.2	17.3	90%	12.9
MSE (Unsecured)	5.5	3.7	67%	0.5	5.3	3.7	69%	0.3	4.9	3.2	66%	0.3
Affordable Housing	23.8	22.2	94%	9.7	24.5	23.0	94%	10.7	25.1	23.5	94%	13.0
Personal Loan	3.5	3.1	88%	-	3.8	3.3	89%	-	4.1	3.7	91%	0.9
Vehicle Loans	1.0	0.9	96%	-	1.3	1.3	97%	0.01	1.7	1.6	97%	0.01
FIG Lending	36.8	36.8	100%	-	44.7	44.1	99%	-	34.6	33.9	98%	0.5
<b>Total</b>	<b>1,041.2</b>	<b>928.9</b>	<b>89%</b>	<b>70.1</b>	<b>994.8</b>	<b>935.8</b>	<b>94%</b>	<b>98.5</b>	<b>977.2</b>	<b>901.0</b>	<b>92%</b>	<b>125.3</b>

## Improving collection efficiency (2/2)

₹ Crore	Feb'21				Mar'21				Apr'21			
Verticals	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection
MicroBanking	894.7	822.4	92%	85.9	940.6	885.0	94%	105.0	934.0	825.5	88%	53.0
MSE (Secured)	19.2	17.0	89%	12.0	19.8	17.8	90%	19.0	20.9	18.1	87%	9.1
MSE (Unsecured)	4.9	3.0	62%	0.5	4.6	2.9	63%	0.7	4.6	2.2	48%	0.0
Affordable Housing	26.0	24.4	94%	14.6	26.9	26.0	96%	27.2	27.9	25.5	91%	14.5
Personal Loan	4.5	4.1	90%	-	4.6	4.2	91%	-	5.0	4.4	88%	0.9
Vehicle Loans	1.9	1.6	88%	0.1	2.1	2.1	99%	0.0	2.8	2.7	96%	0.1
FIG Lending	37.7	36.9	98%	0.2	41.4	40.6	98%	0.6	34.3	33.6	98%	0.0
<b>Total</b>	<b>988.8</b>	<b>909.4</b>	<b>92%</b>	<b>113.2</b>	<b>1,040.0</b>	<b>978.6</b>	<b>94%</b>	<b>152.5</b>	<b>1,029.6</b>	<b>912.0</b>	<b>89%</b>	<b>77.5</b>

Note: Excludes OD accounts as of 29<sup>th</sup> Feb'20

# States with lower MicroBanking collections

## Maharashtra



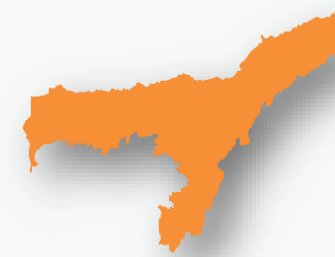
806

## West Bengal



1,542

## Assam



304

## Punjab



346

Total MB Portfolio as on  
Apr'21 (₹ cr)

### Reasons for low collections

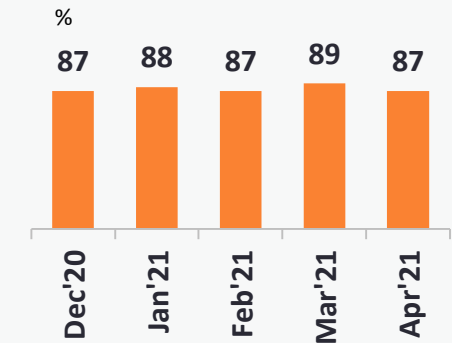
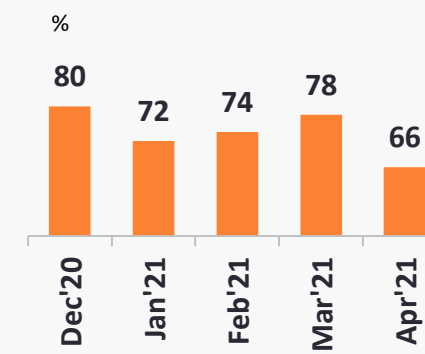
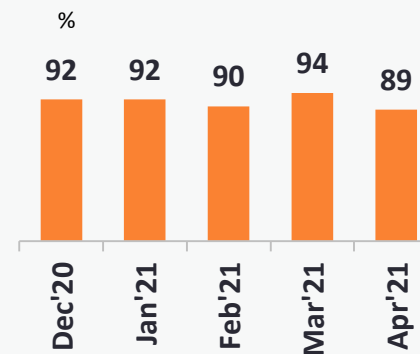
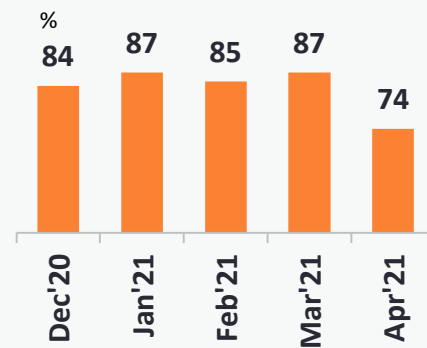
- High Covid exposure
- Localized political intervention
- Lockdowns due to 2<sup>nd</sup> wave

- Lockdowns due to 2<sup>nd</sup> wave

- MFI Bill

- Farm bill protest by political parties
- Lockdowns due to 2<sup>nd</sup> Wave

### Collection trend



# Update on restructured portfolio

## MicroBanking

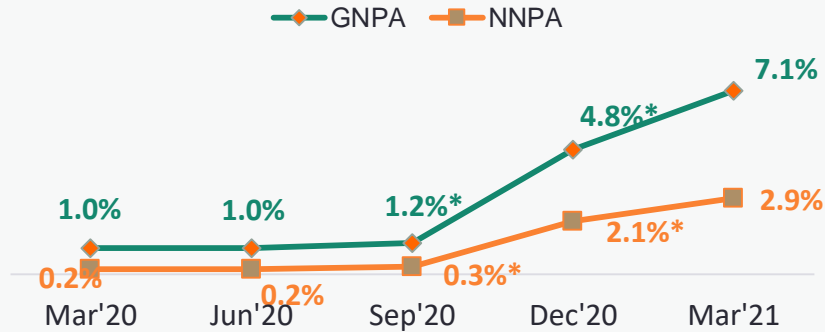
- Restructuring implemented for 3.7 Lac accounts worth ₹ 852 Cr in Q3; no additional restructuring done in Q4
- Restructuring book stands at 6.8 % of the portfolio as of March'21 (8.5% in Dec'20)
- The collection efficiency of our restructured book is consistent at 74%
- Average collection efficiency of these cases stands at 74%+ when compared to 49% pre-restructuring
- GNPA at 3.6% for restructured book as of Mar'21

## Retail Assets

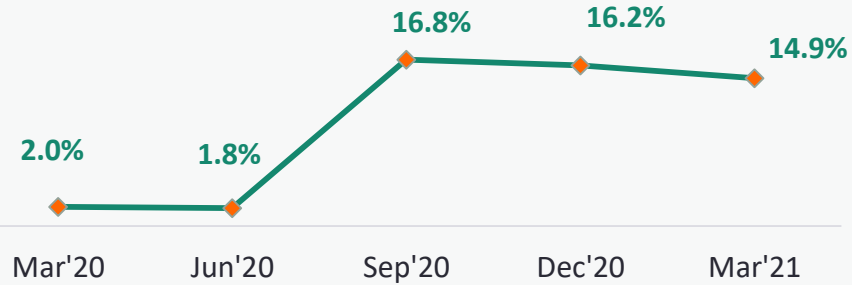
- 121 cases in Housing portfolio worth ₹ 13.7 Cr restructured by the end of March'21
- Restructuring completed for 62 MSE accounts worth ₹ 11.4 Cr under MSME framework and 16 accounts worth ₹ 1.6 Cr under Part B of the resolution framework
- ~400 cases under Part B of the resolution framework in MSE worth ₹ 38 Cr identified for restructuring shall be finalized before the deadline of 30-Jun-2021

# Portfolio Quality – GNPA, NNPA and PCR

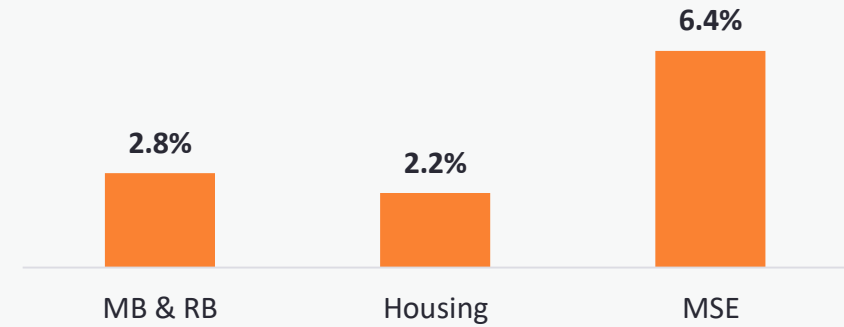
## GNPA & NNPA



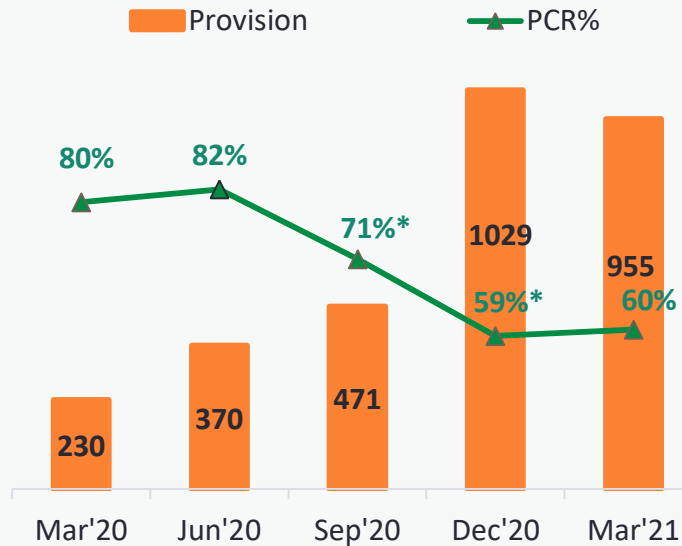
## Portfolio At Risk (PAR>0 %)



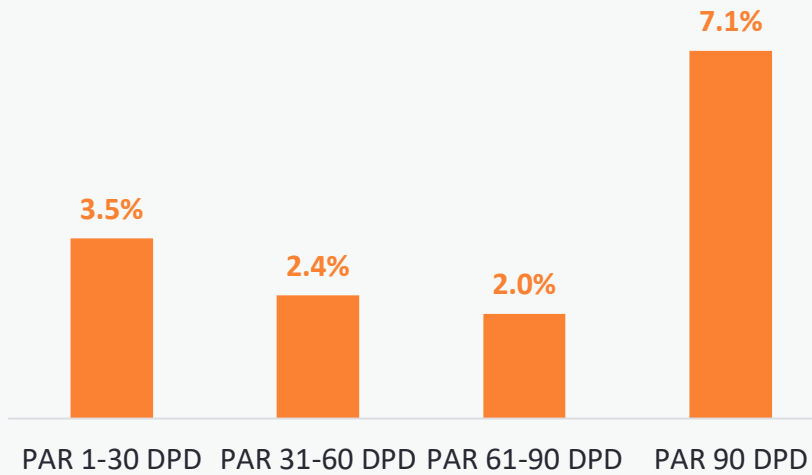
## NNPA Q4FY21 (segment wise)



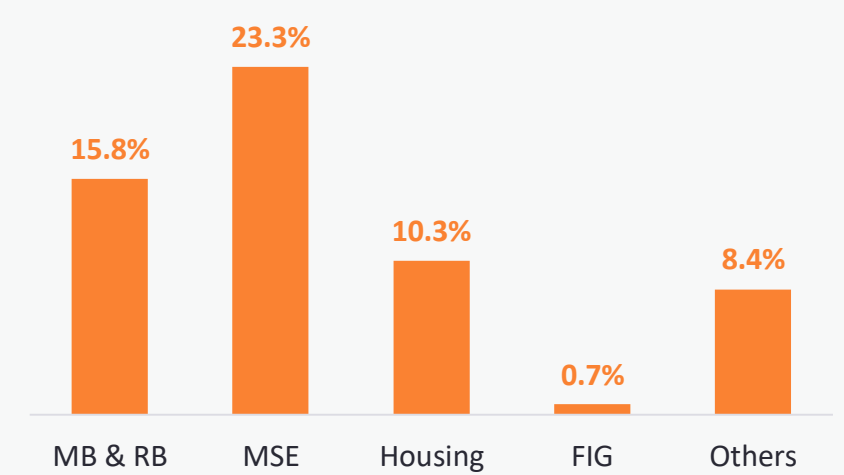
## Provision (₹ in Crore) & Provision Coverage Ratio



## Portfolio At Risk (Bucket wise)



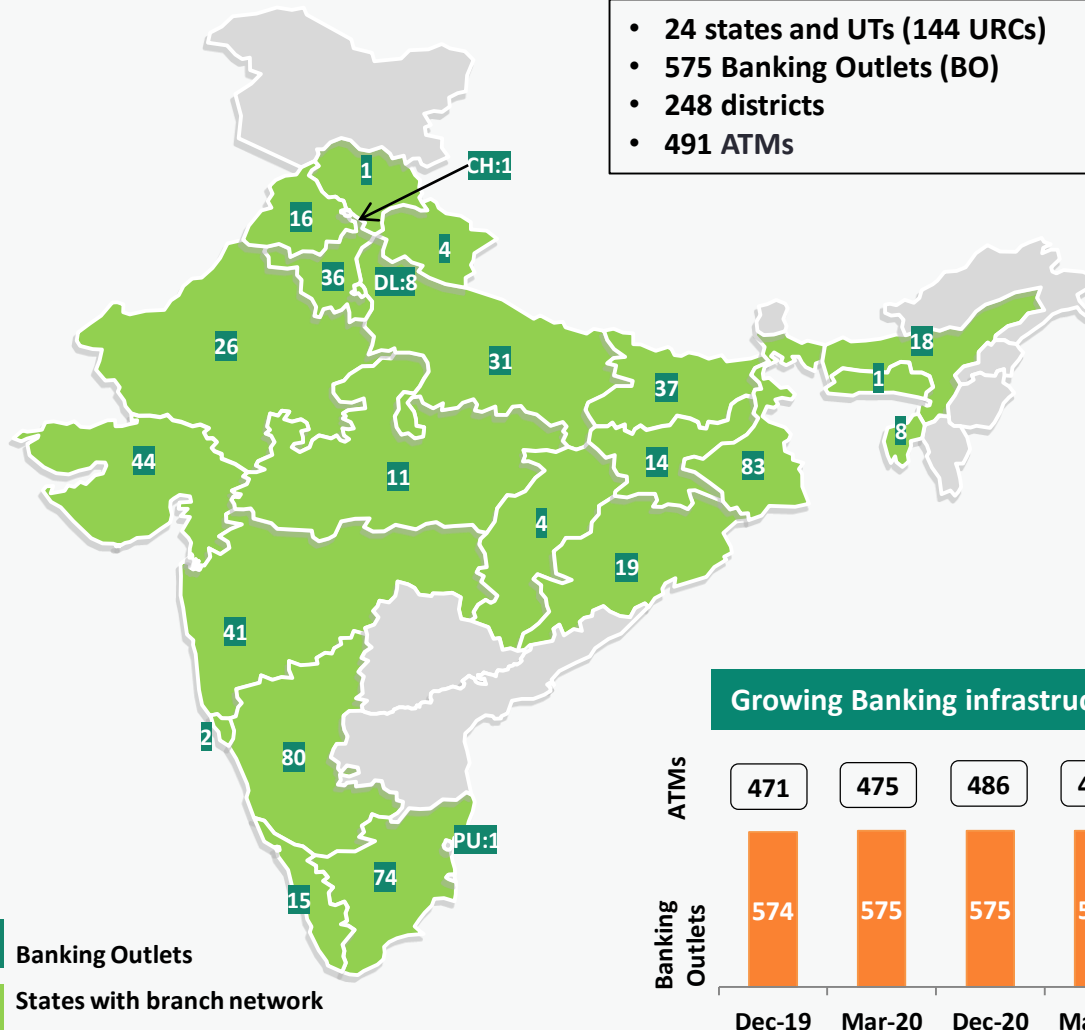
## Portfolio At Risk (segment wise)



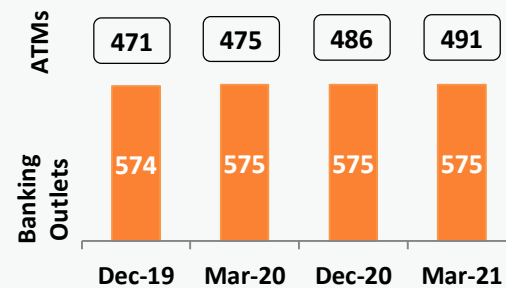
# Business Overview

# Well Diversified Pan India Presence

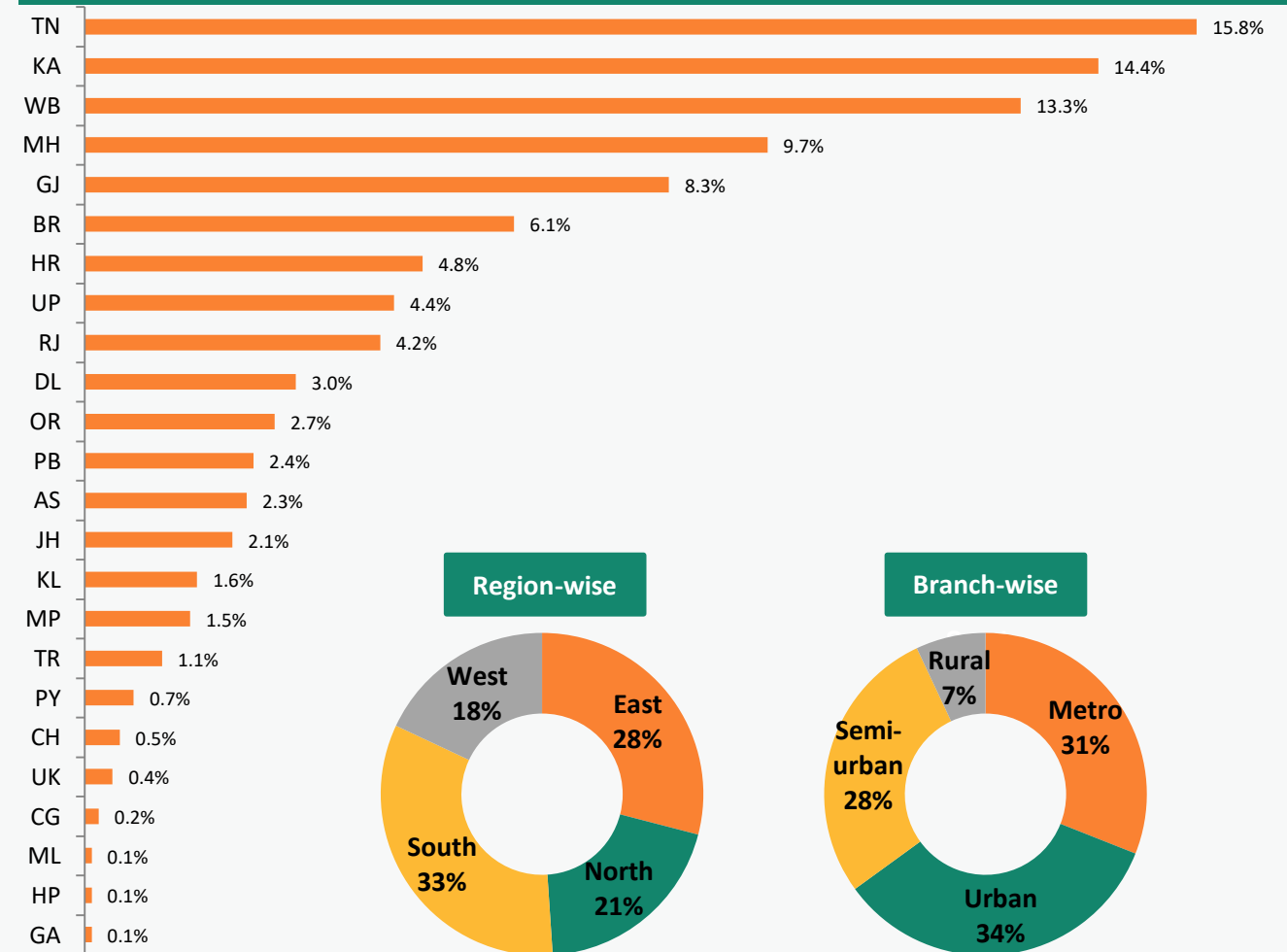
- 24 states and UTs (144 URCs)
- 575 Banking Outlets (BO)
- 248 districts
- 491 ATMs



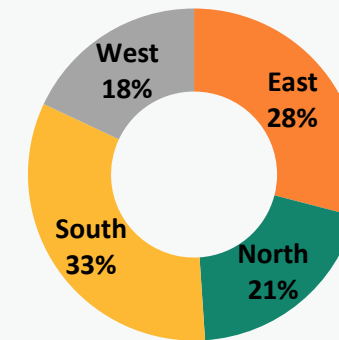
## Growing Banking infrastructure



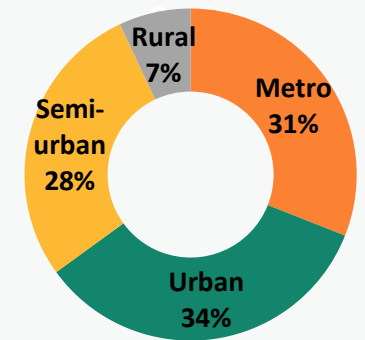
## Gross Advances (Mar'21)



## Region-wise



## Branch-wise

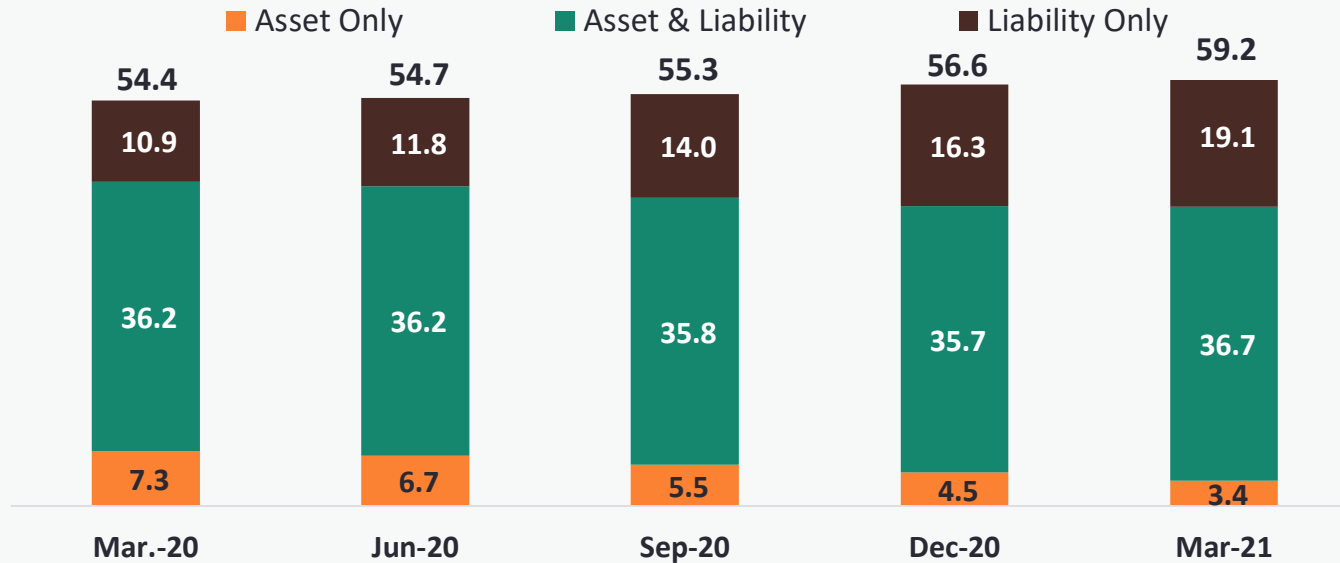


Total Gross Advances – ₹ 15,140 Cr



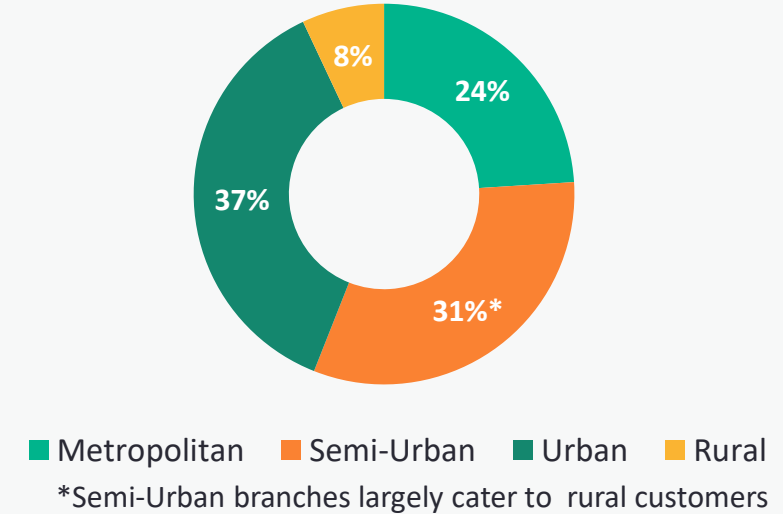
# Expanding liability customer base

## Customer Base Growth



Customers (in Lakhs)	Mar'20	Jun'20	Sep'20	Dec'20	Mar'21
Asset only Customers	7.3	6.7	5.5	4.5	3.4
Liability Customers	47.1	48.0	49.8	52.0	55.9
Liability only Customers	10.9	11.8	14.0	16.3	19.1
Total Customers	54.4	54.7	55.3	56.6	59.2

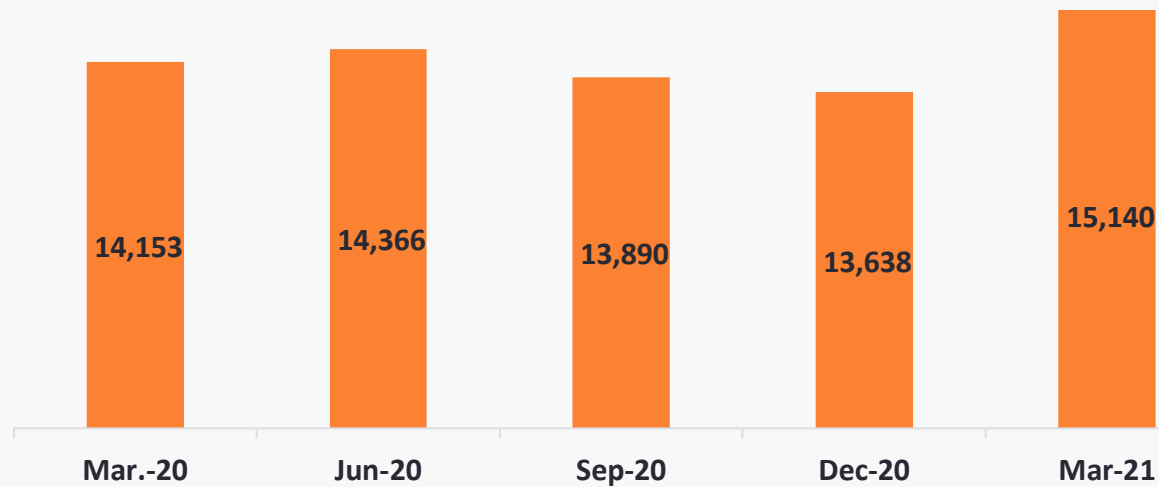
## Customer Base – Basis of Branch Classification



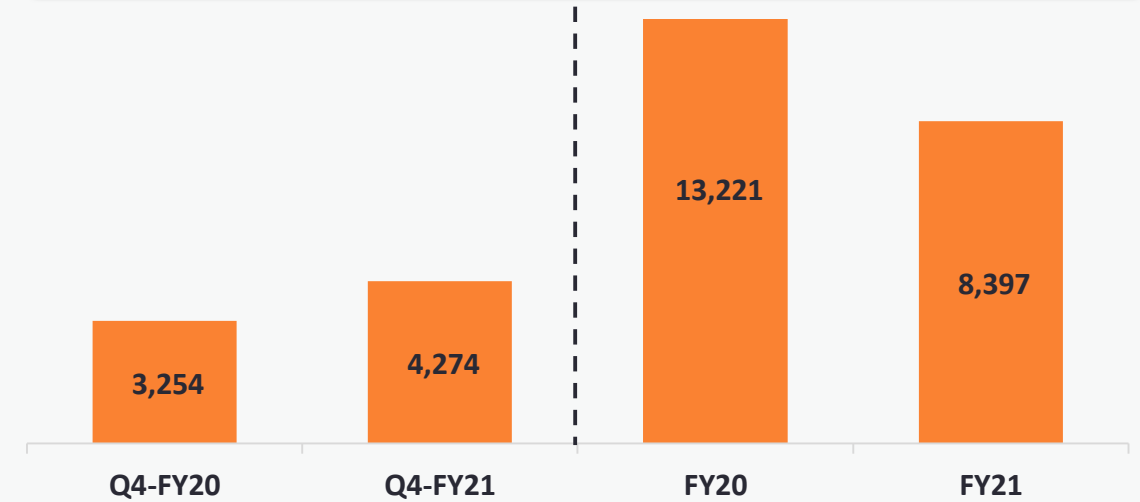
- Liability customers up by 19% vs Mar'20
- New customer acquisition continues with the uptrend during the quarter – Liability only customers at 19.1 lakhs vs 16.3 lakhs as on Dec'20

# Gross advances and disbursement trend

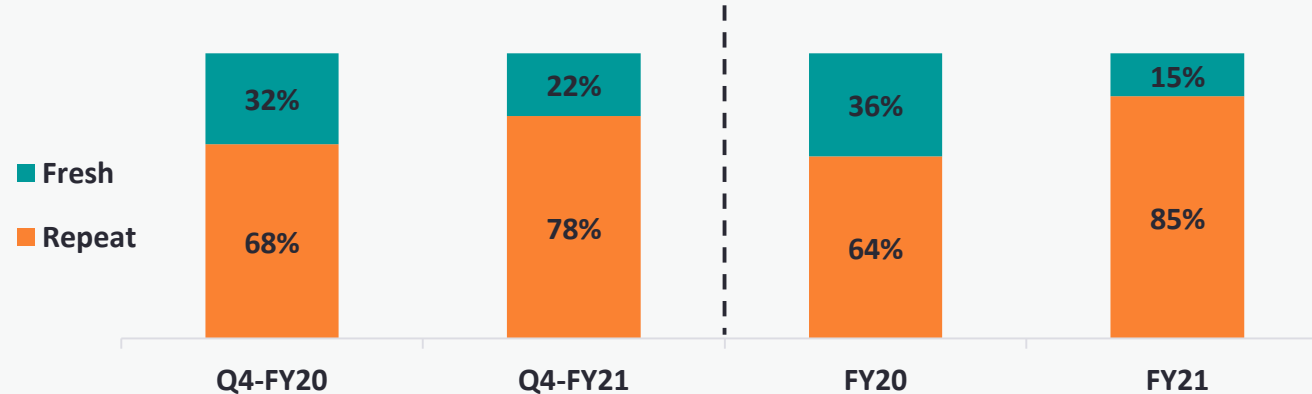
Gross Advances (₹ in Crore)



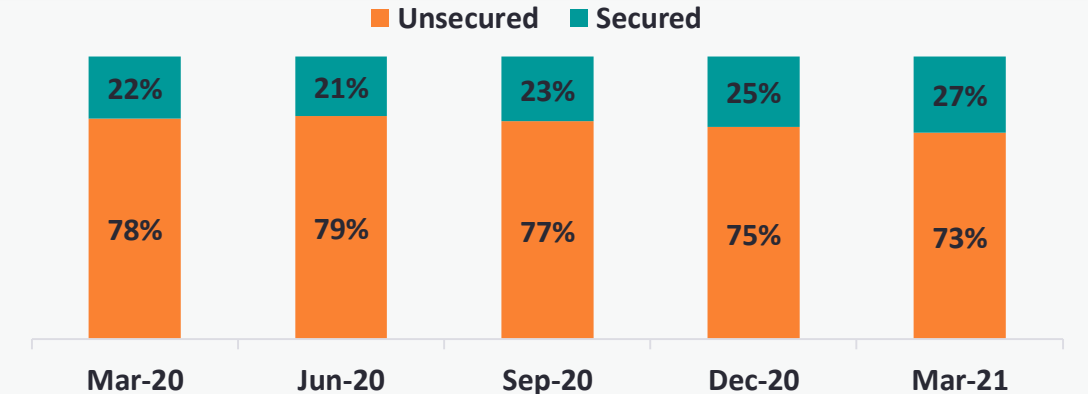
Total Disbursements (₹ in Crore)



Microfinance Loan Disbursement (No. of Loans)



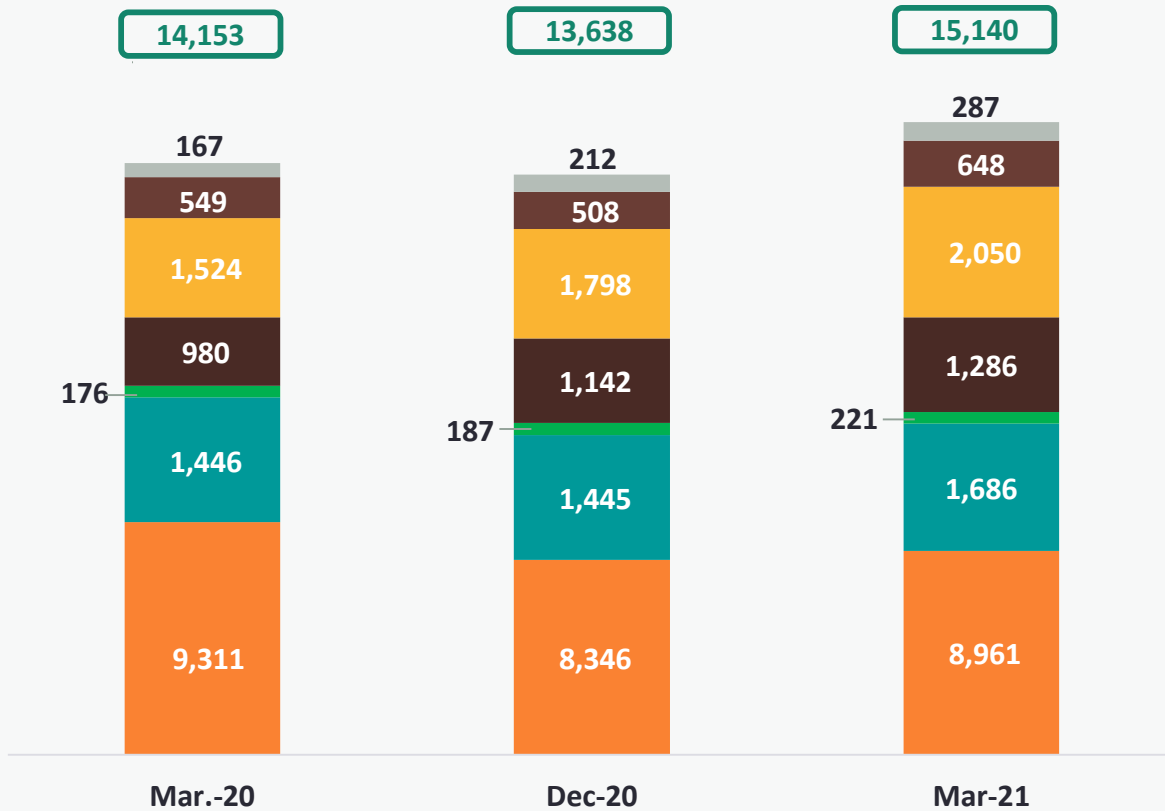
Portfolio Breakup



# Gross advances breakup

## Gross Advances– Segment wise (₹ in Crore)

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

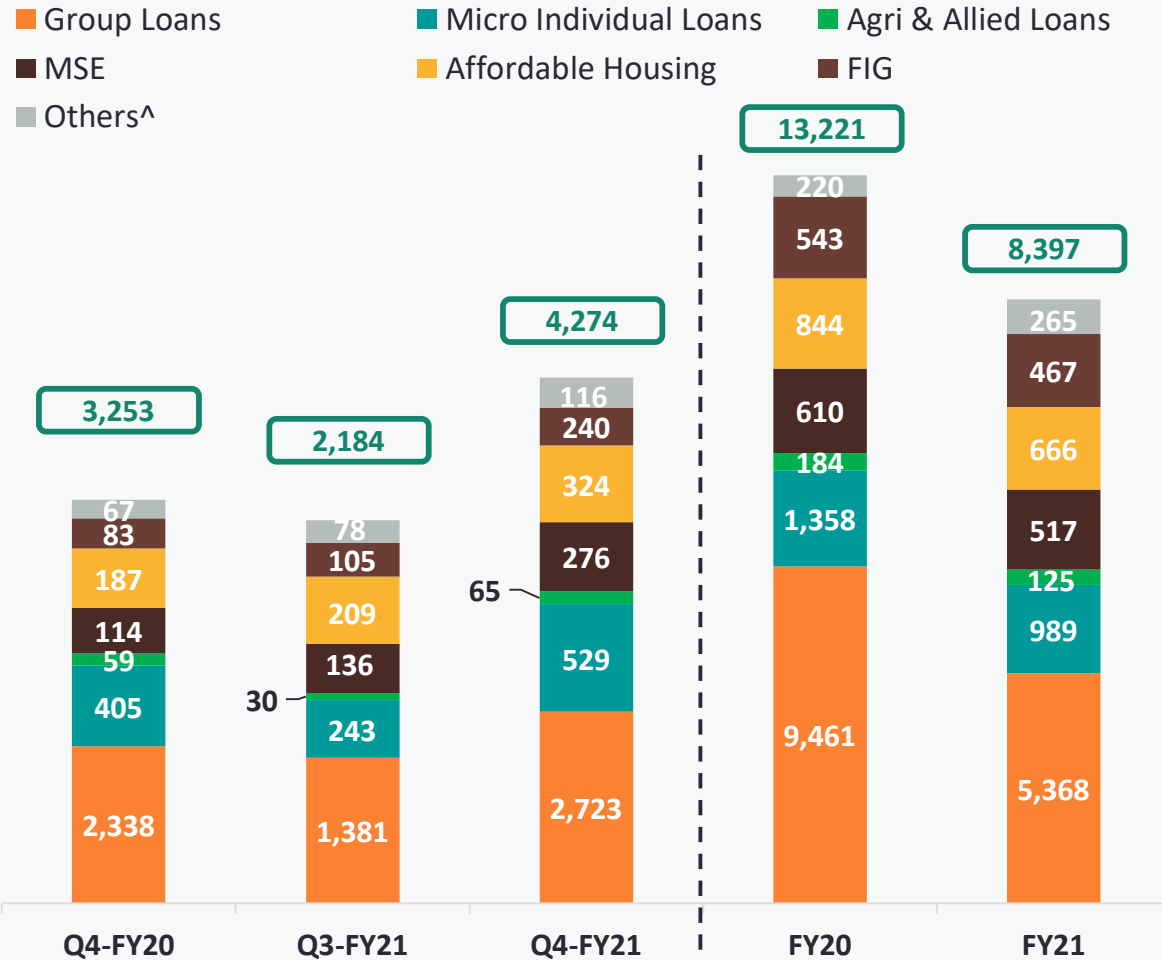


Product	% Gross Advances	Growth Y-o-Y	Growth Q-o-Q
Group Loans	59%	(4%)	7%
Micro Individual Loans	11%	17%	17%
Agri & Allied loans	1%	26%	18%
<b>MicroBanking</b>	<b>72%</b>	<b>(1%)</b>	<b>9%</b>
MSE	8%	31%	13%
Affordable Housing	14%	34%	14%
FIG Lending	4%	18%	28%
Others	2%	72%	35%
<b>Total</b>	<b>100%</b>	<b>7%</b>	<b>11%</b>

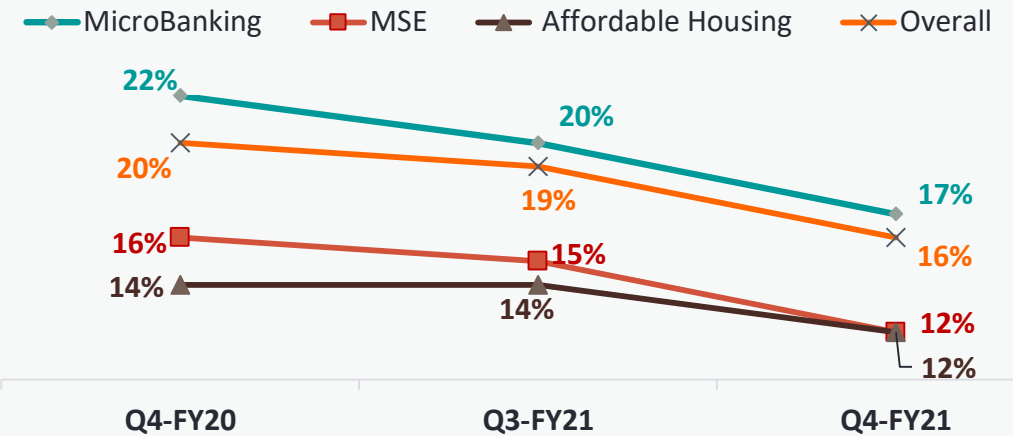
\*Includes Personal Loan, Vehicle loan, Staff Loan & others

# Disbursement & average ticket size

## Product wise Disbursement (₹ in Crore)



## Yield\*\* (%) – Segment wise

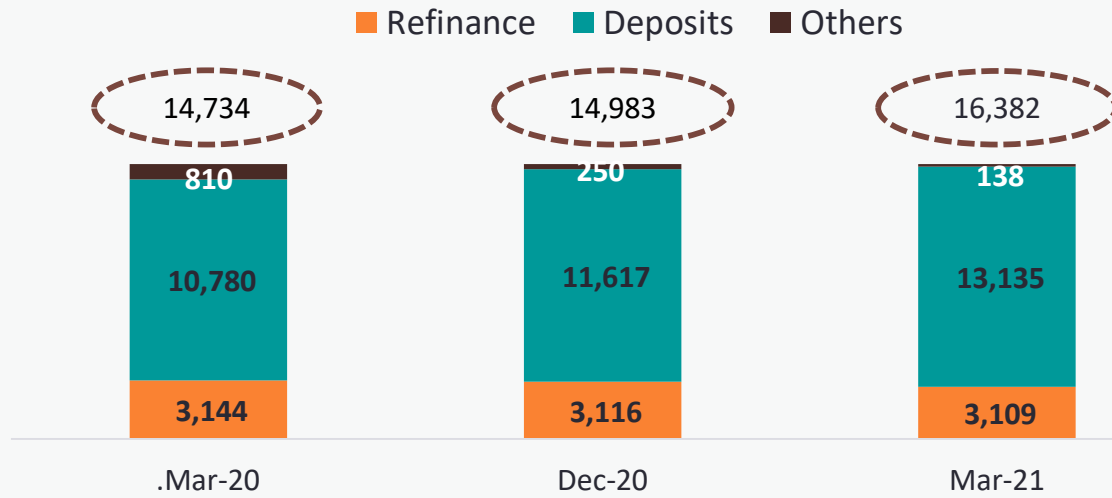


## Average Ticket Size (₹)

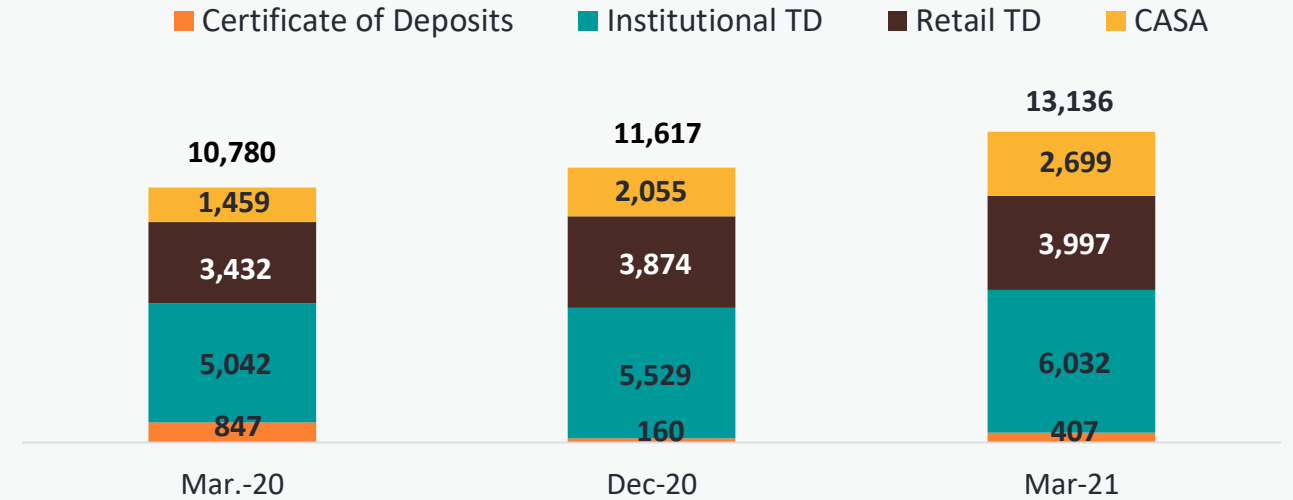
Product	Q4-FY20	*Q3-FY21	*Q4-FY21
Group Loans	35,440	39,279	38,463
Micro Individual Loan	98,162	1,02,430	1,13,909
MSE	13.9 lakhs	15.2 lakhs	19.8 lakhs
Affordable Housing	9.7 lakhs	10.2 lakhs	11.1 lakhs

# Liability : Retail franchise showing healthy traction

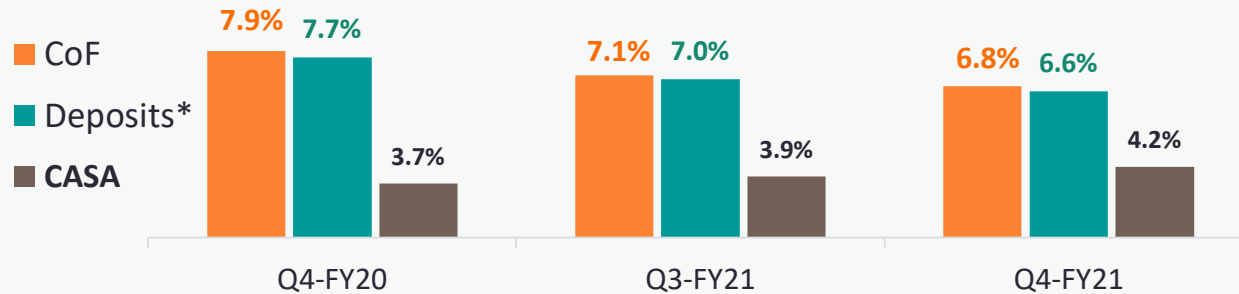
## Total liabilities profile (₹ in Crore)



## Deposits break-up (₹ in Crore)



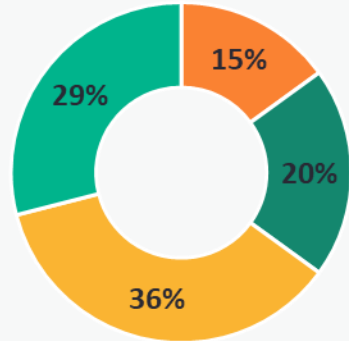
## Cost of funds



- ❖ Comfortable ALM position
- ❖ Credit-Total Deposit: 115% vs 117% as of Dec'20
- ❖ Retail % share has increased to 48% from 44% in Mar'20
- ❖ Cost of Deposits declined 110 bps Y-o-Y due to low interest rates coupled with rising share of retail deposits, reaping benefits from existing banking outlets and digital offerings

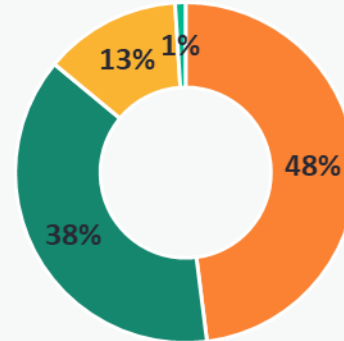
# Well-diversified deposit mix

Region-wise deposit mix



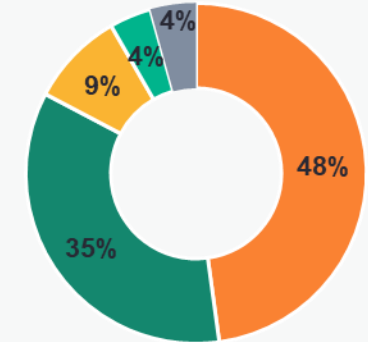
East West North South

Branch classification wise deposit mix

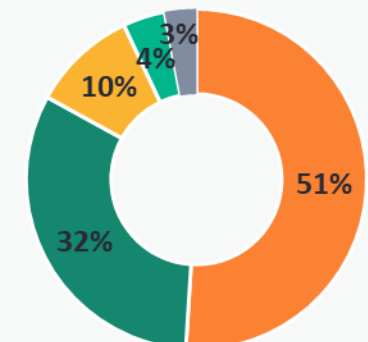
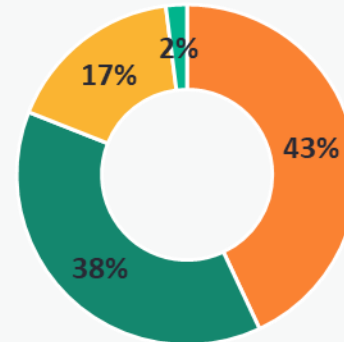
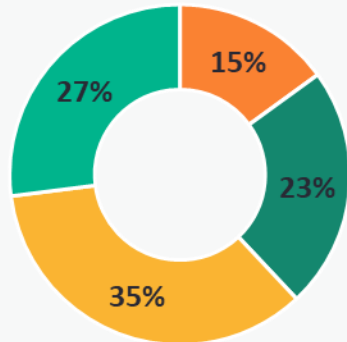


Metropolitan Urban Semi Urban Rural

Segment wise deposit mix



Individuals Banks Corporate Govt. TASC^



^TASC- Trust, Association, Societies & Clubs

## Healthy capital adequacy

(₹ in Crore)

	Mar'20	Jun'20	Sep'20	Dec'20	Mar'21
Credit Risk Weighted Assets	10,775	11,032	10,543	10,342	11,420
Tier I Capital	3,018	3,072	3,168	2,681	2,863
Tier II Capital*	87	93	99	103	157
<b>Total Capital</b>	<b>3,105</b>	<b>3,164</b>	<b>3,268</b>	<b>2,785</b>	<b>3,020</b>
CRAR	28.8%	28.7%	30.99%	26.93%	26.44%
Tier I CRAR	28.0%	27.8%	30.05%	25.93%	25.07%
Tier II CRAR	0.8%	0.8%	0.94%	1.00%	1.38%

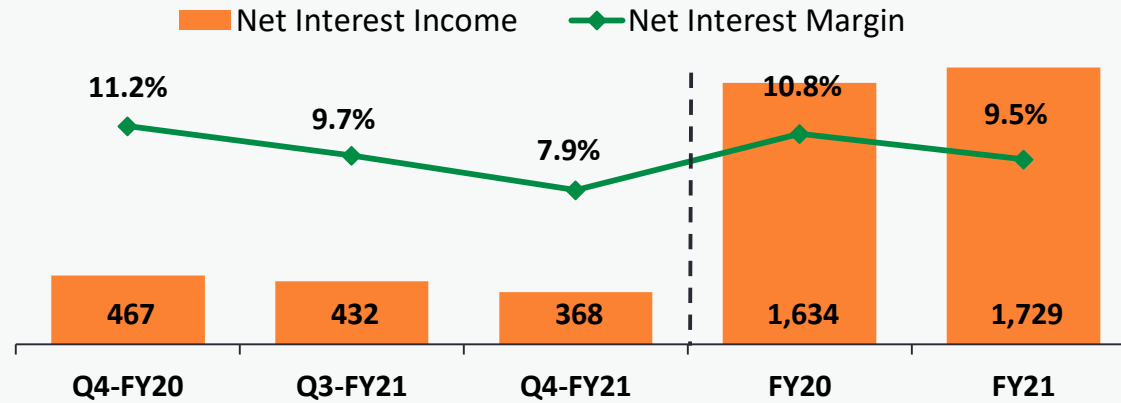
\* Additional COVID provisioning of ₹ 172 Cr not part of Tier II capital

# Financial Overview

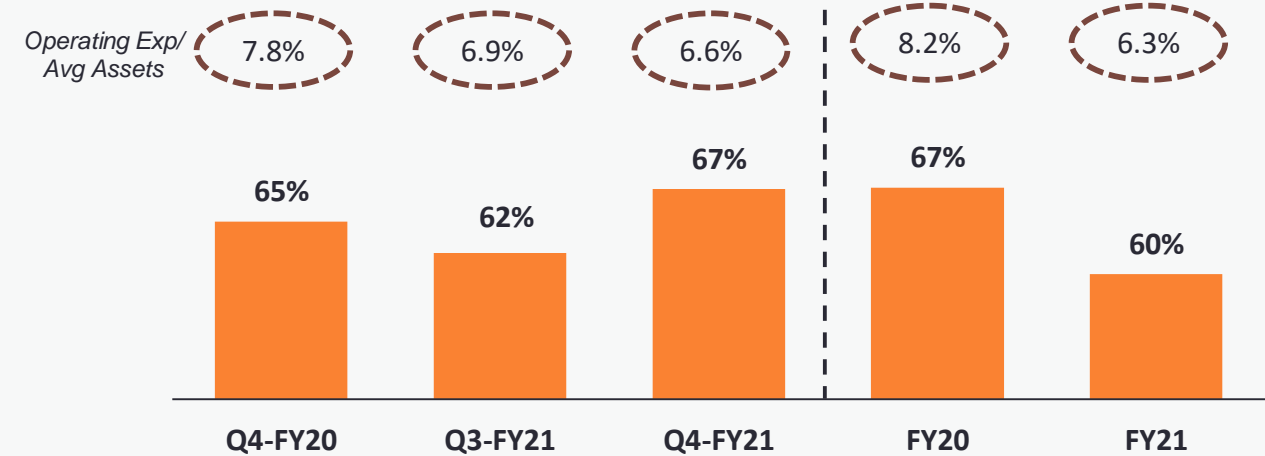


# Financial Overview

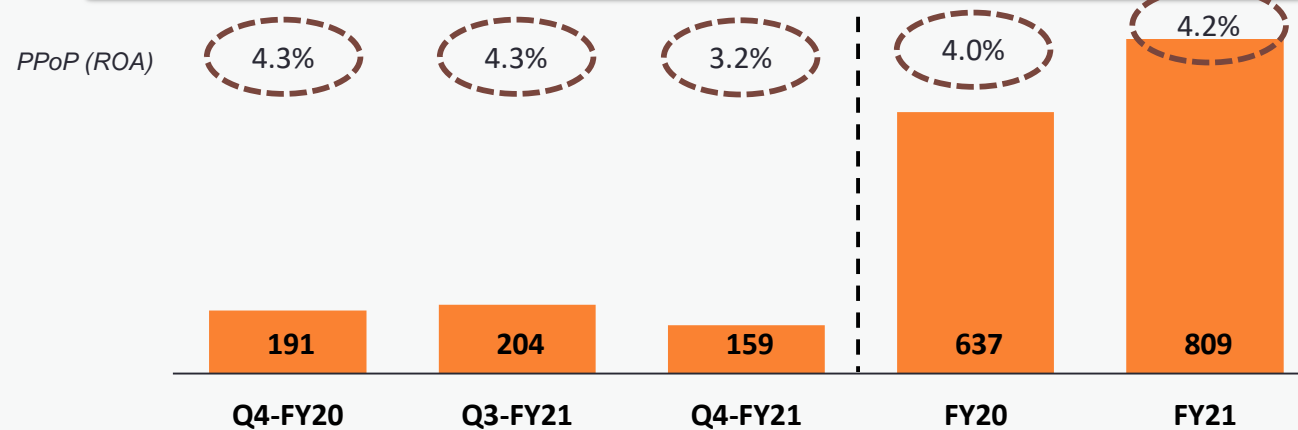
## NII (₹ in Crore) & NIM



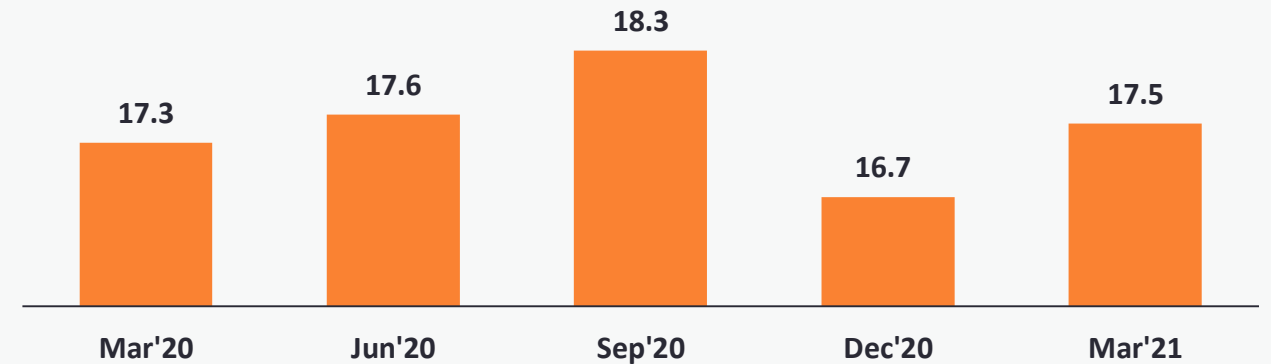
## Cost to Income Ratio & Operating Expenses/ Average Assets (%)



## Pre-Provision Operating Profit (₹ in Crore)



## Book Value Per Share (in ₹)



# Income Statement

Particulars (₹ in Crore)	Q4-FY21	Q4-FY20	YoY Growth	Q3-FY21	QoQ Growth	FY21	FY20	YoY Growth
Interest Earned	618	737	(16)%	688	(10)%	2806	2,704	4%
Other Income	117	72	63%	100	17%	311	322	(3)%
<b>Total Income</b>	<b>735</b>	<b>810</b>	<b>(9)%</b>	<b>789</b>	<b>(7)%</b>	<b>3117</b>	<b>3,026</b>	<b>3%</b>
Interest Expended	250	271	(8)%	256	(2)%	1078	1,070	1%
Operating Expenses	327	348	(6)%	329	(1)%	1230	1,319	(7)%
<b>Provisions and Contingencies</b>	<b>22</b>	<b>117</b>	<b>(81)%</b>	<b>483</b>	<b>(95)%</b>	<b>801</b>	<b>287</b>	<b>179%</b>
- Provisions for tax	47	20	133%	(100)	(147)%	2	116	(98)%
- Provisions (Other than tax) & Contingencies	(25)	97	(126)%	583	(104)%	799	171	367%
<b>Total Expenditure</b>	<b>599</b>	<b>736</b>	<b>(19)%</b>	<b>1,068</b>	<b>(44)%</b>	<b>3109</b>	<b>2,676</b>	<b>16%</b>
<b>Net profit for the period</b>	<b>136</b>	<b>73</b>	<b>86%</b>	<b>(279)</b>	<b>(149)%</b>	<b>8</b>	<b>350</b>	<b>(98)%</b>

## Total Income - Breakup

Particulars (₹ in Crore)	Q4-FY21	Q3-FY21	Q4-FY20	FY21	FY20
Interest on loan	564	638	698	2,600	2,551
Int. on investments	53	51	39	206	146
Securitization Inc.	0	0	0	0	6
<b>Total Interest Earned</b>	<b>618</b>	<b>688</b>	<b>737</b>	<b>2,806</b>	<b>2,704</b>
Processing Fees	54	28	41	106	167
PSLC Income	29	5	(2)	58	45
Trading Income	0	43	-	56	6
Bad Debts Recovery	3	3	7	9	31
Insurance Income	10	5	6	20	20
Misc. Income	21	17	19	62	53
<b>Total Other Income</b>	<b>117</b>	<b>100</b>	<b>72</b>	<b>311</b>	<b>322</b>
<b>Total Income</b>	<b>735</b>	<b>789</b>	<b>810</b>	<b>3,117</b>	<b>3,026</b>

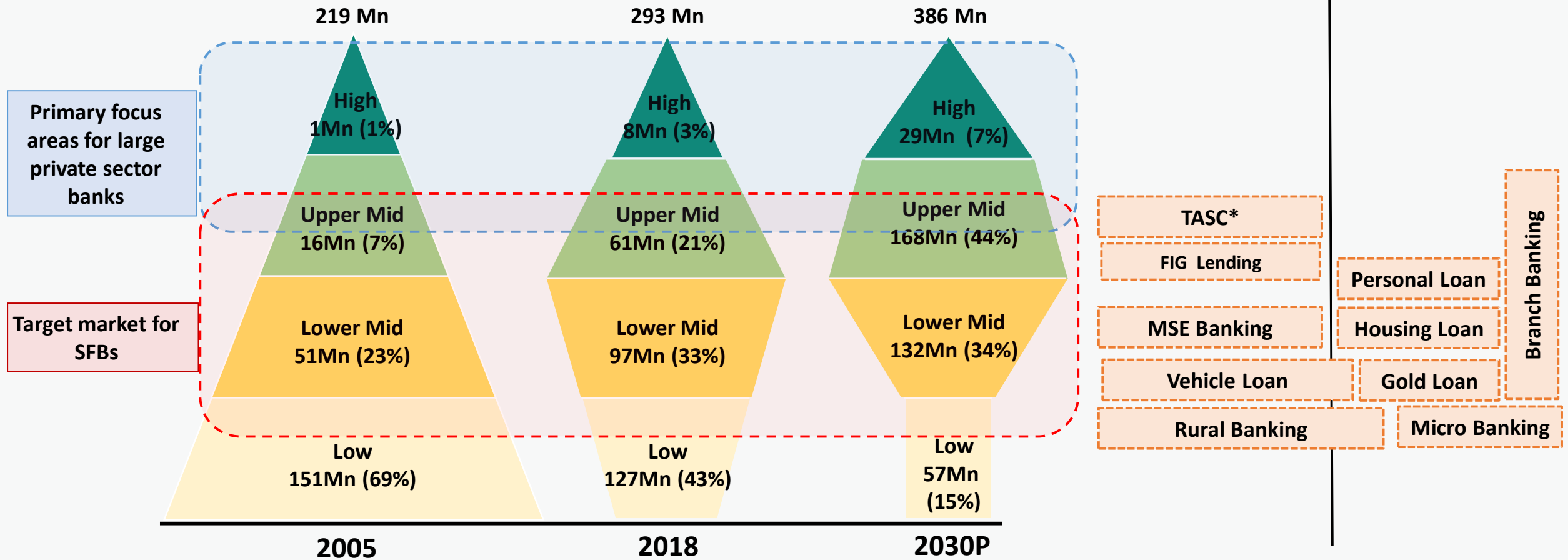
# Balance Sheet

Particulars (₹ in Crore)	Mar-21	Dec-20	Mar-20
<b>CAPITAL AND LIABILITIES</b>			
Capital	1,928	1,928	1,928
Employees Stock Options Outstanding	44	41	21
Reserves and Surplus	1,247	1,110	1,238
Deposits	13,136	11,617	10,780
Borrowings	3,247	3,366	3,953
Other Liabilities and Provisions	778	1,354	491
<b>TOTAL</b>	<b>20,380</b>	<b>19,416</b>	<b>18,411</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	1,711	1,206	1,225
Balance with Banks and Money at Call and Short Notice	866	427	118
Investments	2,516	3,484	2,396
Advances	14,494	13,514	14,044
Fixed Assets	281	289	300
Other Assets	512	496	328
<b>TOTAL</b>	<b>20,380</b>	<b>19,416</b>	<b>18,411</b>

# Ujjivan – Building a Mass Market Bank

# Well placed to gain from evolving country demographics

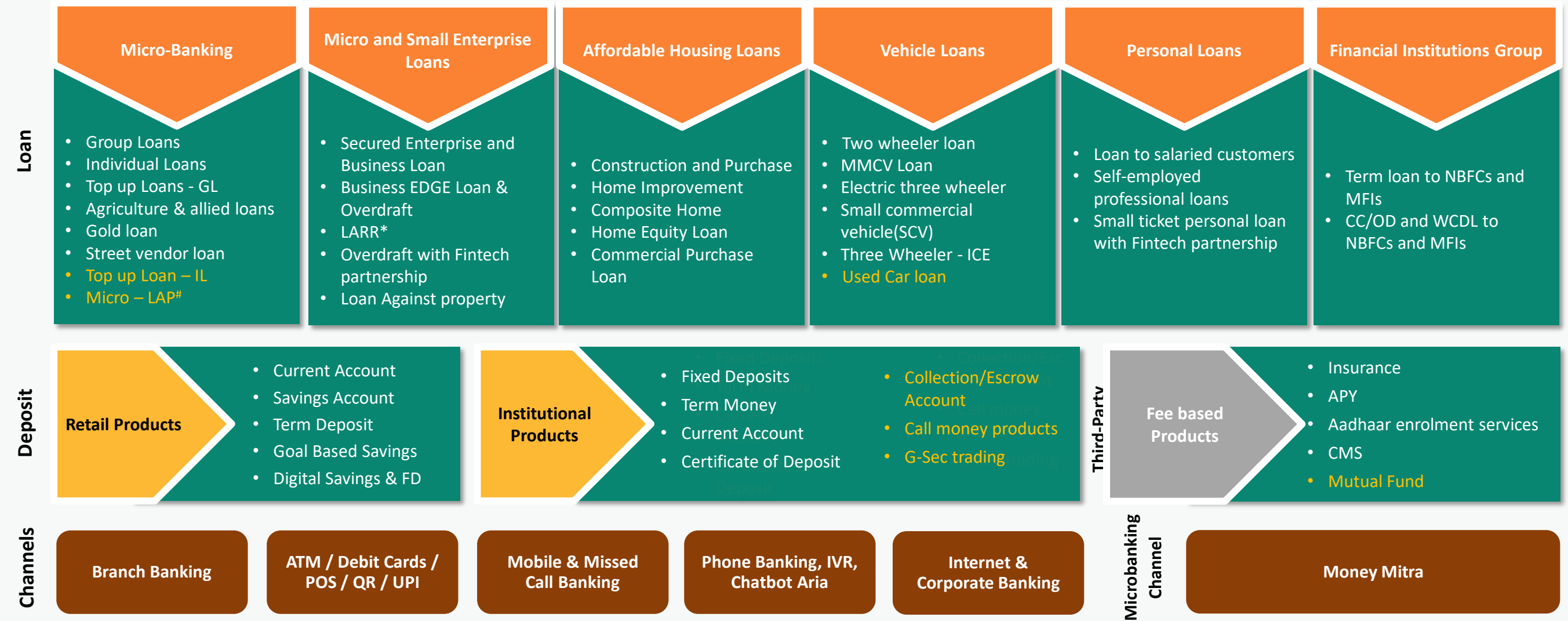
SFBs suited to reap benefits of the expanding middle-class expansion\*



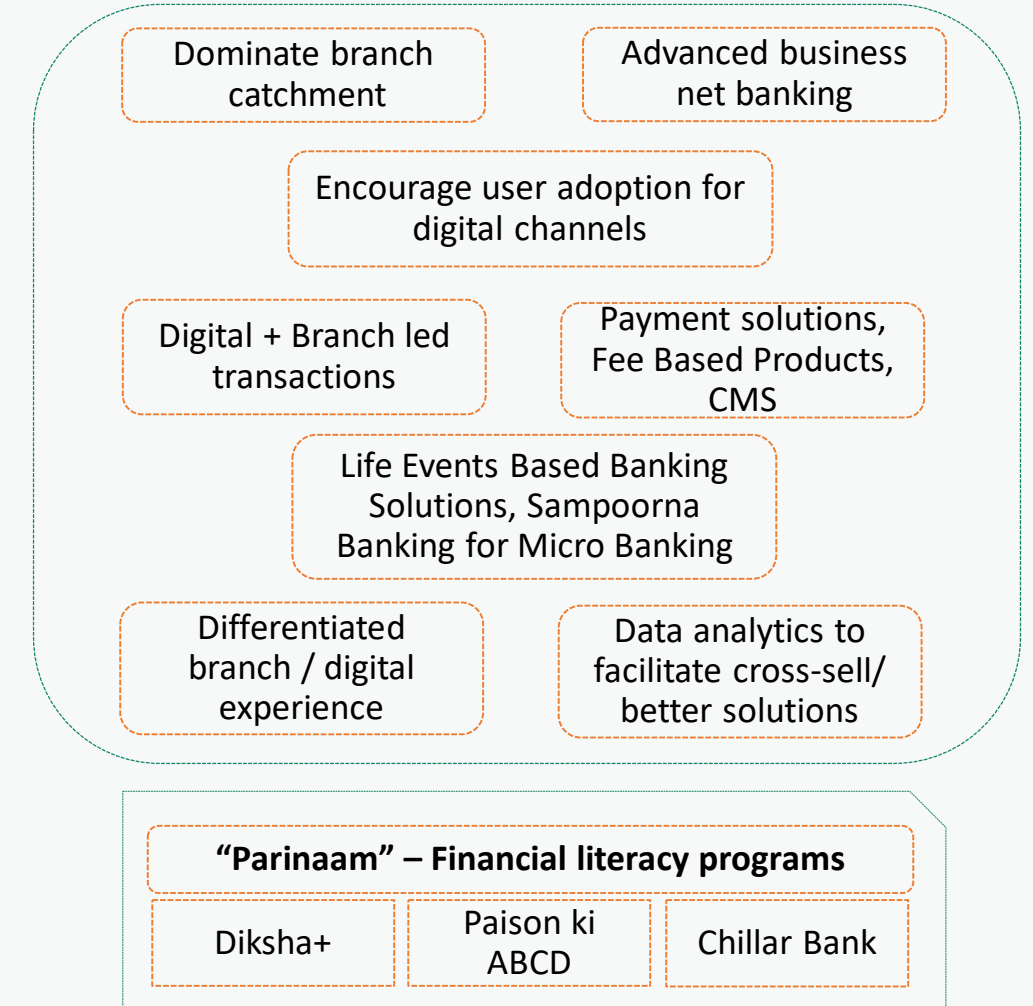
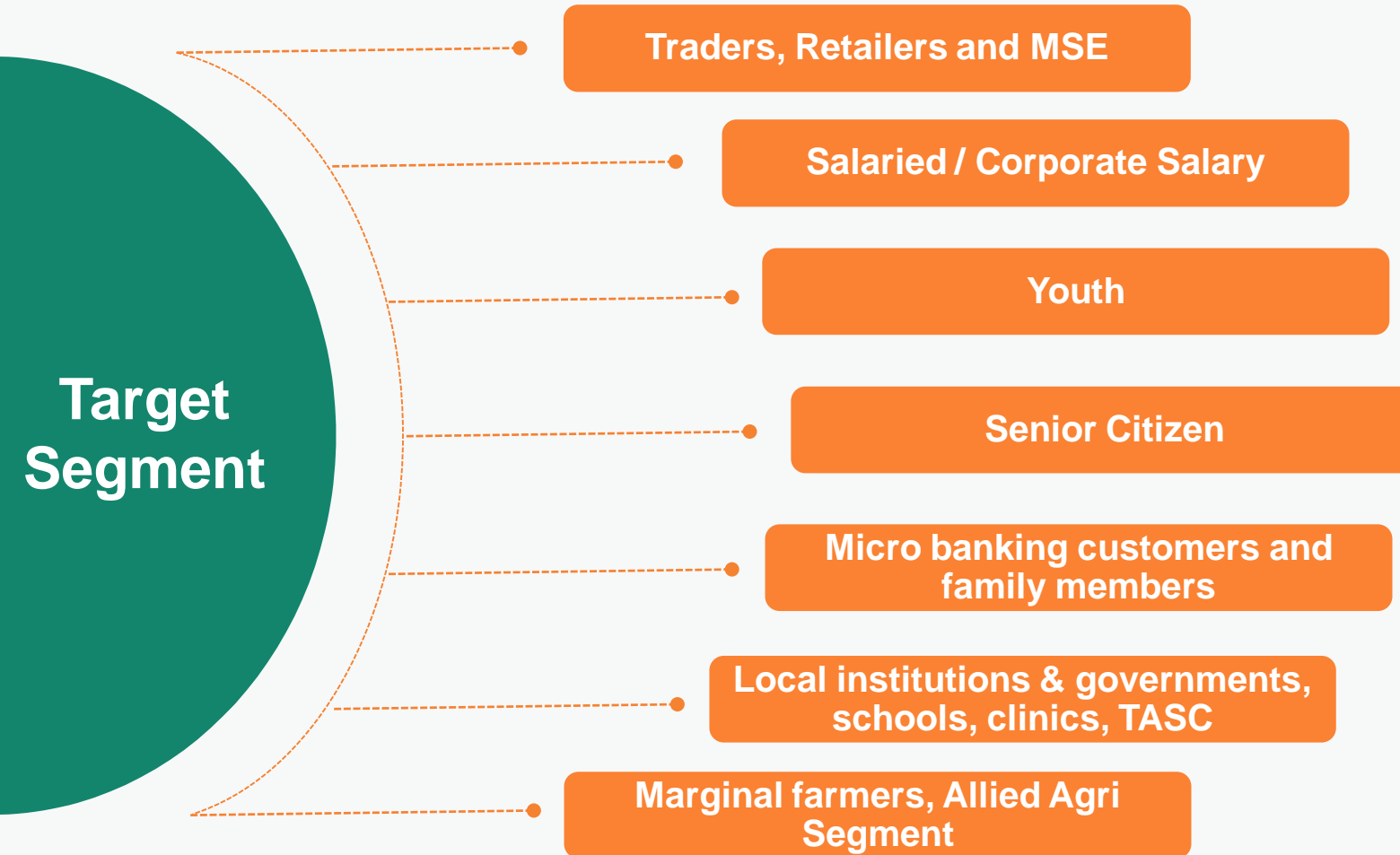
\*Trusts, Associations, Societies and Clubs

\*Source: PRICE Projections based on ICE 360<sup>o</sup> 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: ₹ 6,242 crores (48% of total deposits) vs ₹ 4,724 crores (44% of total deposits) Y-o-Y**



# Other Income – diversifying revenue streams

## Third Party Products

₹ 10 crore in Q4-FY21 | ₹ 20 crore in FY21

### 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

₹ 29 crore in Q4-FY21 | ₹ 58 crore in FY21

- 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%

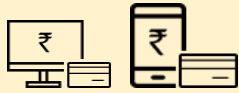
## Fee-Based & others

₹ 79 crore in Q4-FY21 | ₹ 233 crore in FY21

- 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

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



### Web/ Tablet Based Origination

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



### Phone

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



### Mobile App

- High customer rating of 4.4/5 on Google Playstore as of Mar'21 – Highest among SFBs
- Nine languages option – English, Hindi, Kannada, Tamil, Bengali, Marathi, Gujarati, Punjabi and Odiya
- Working on voice and video enabled customer interface
- Active users exceeds 0.68 million as of Mar'21

# Strong Independent Board

Name	Education	Experience	Name	Education	Prior Experience
<b>Nitin Chugh</b> MD and CEO	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	<b>Umang Bedi</b> Independent Director	Bachelor's degree in engineering from University of Pune General Management Program from Harvard Business School, Boston	Co-Founder of Daillyhunt, 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.
<b>Mona Kachhwaha</b> Non-Executive Director	PGDM in business management from XLRI Jamshedpur and has completed a PE programme from Oxford University	Previously worked with Citibank and Caspian Impact Investment Adviser	<b>Rajni Mishra</b> Additional Director (Independent)	M.Com (Gold Medalist) from MS University, Vadodara	Career banker for nearly four decades with SBI as well as its associate banks. Handled varied assignments and diverse portfolios, gained exposure in branch administration, corporate credit, forex treasury etc. She is the chairperson and Independent Director of NCL Buildtek limited, Hyderabad
<b>Chitra Kartik Alai</b> Non-Executive Nominee Director	B.Com from Osmania University and MBA from Symbiosis Institute	Serves as General Manager at the Chennai regional office of SIDBI	<b>Ittira Davis</b> Additional Director (Non-Executive, Non-Independent)	PGDM from the Indian Institute of Management, Ahmedabad	International banker with over 40 years of banking experience having worked extensively in the Middle East and Europe. Was previous associated with Europe Arab Bank, Citibank in India and the Arab Bank Group in the Middle East. Joined Ujjivan in March 2015 to manage the transition to an SFB. He was the MD & CEO of Ujjvan Financials from July 2018 until March 2021
<b>Prabal Kumar Sen</b> Independent Director	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 & University of Burdwan	<b>Rajesh Kumar Jogi</b> Additional Director (Non-Executive, Non-Independent)	Bachelor of Arts degree in Economics and is a Fellow member ICAI and advanced Management Program from the Harvard Business School in Boston	Rich work experience of 27 years in the Banking Industry with a focus on risk management. Previous was associated with Natwest Group (erstwhile RBS Group) and was Chief Risk Officer, India of the Royal Bank of Scotland and subsequently the Country Head of Risk, India for the Group
<b>Nandlal Laxminarayan Sarda</b> Independent Director	M.Tech and PhD from IIT, Bombay	Previously served on the boards of the Union Bank of India, CCIL and Andhra Bank	<b>Harish Devarajan</b> Additional Director (Independent)	bachelor's degree in commerce from Madras University and PGDPM&IR from XLRI, Jamshedpur	He has gained rich experience working with TVS Sundram Fasteners Ltd. and Hindustan Unilever Ltd. (as Vice President HR). He was on the Board of Bank of India and has been a freelance Leadership Coach and Organization Consultant since 2008
<b>Mahadev Lakshminarayanan</b> Independent Director	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			
<b>Umesh Bellur</b> Additional Director (Independent)	Doctor of philosophy degree from Syracuse University, Syracuse, NY, USA	Professor & Head of Computer Science and Engineering at IIT, Bom. Previously worked with TCSI Corp, Oracle Corp, Covad Comm. Corp, Collation Inc. in California. Member of Technology Advisory Board for the SEBI, SBI, CCIL and NSDL. He is currently a director on Board of CDSL			

# Experienced Management Team

Name & Designation	Prior association	Education
<b>Nitin Chugh</b> <i>MD &amp; Chief Executive Officer</i>	HDFC Bank, Standard Chartered Bank, HCL Hewlett Packard, Modi Xerox	<ul style="list-style-type: none"> <li>• B. Tech, Kurukshetra University</li> <li>• Professional Diploma in Marketing Management, All India Management Association</li> </ul>
<b>Sanjay Kao</b> <i>Head - Human Resources</i>	Citibank, ABN AMRO Bank, Dunia Finance and Lipton India Ltd	<ul style="list-style-type: none"> <li>• B.Tech, BHU</li> <li>• PGDM, IIM Calcutta</li> </ul>
<b>Upma Goel</b> <i>Chief Financial Officer</i>	Ujjivan Financial Services , L&T Finance Holdings and Escorts Securities	<ul style="list-style-type: none"> <li>• Chartered Accountant, ICAI</li> </ul>
<b>Alok Chawla</b> <i>Head – Audit</i>	Mizuho Bank, ING Vysya Bank and Tata Motors Finance	<ul style="list-style-type: none"> <li>• B.Com, DU</li> <li>• CA, ICAI and a Certified internal auditor</li> </ul>
<b>Jolly Zachariah</b> <i>Head – Channels</i>	Ex COO (west) of Ujjivan Financial Services Limited; Citigroup	<ul style="list-style-type: none"> <li>• B.Com, Bombay University</li> </ul>
<b>Arunava Banerjee</b> <i>Chief Risk Officer</i>	State Bank of India, Standard Chartered Bank and Bahraini Saudi Bank	<ul style="list-style-type: none"> <li>• MA Economics, Calcutta University</li> <li>• Associate of the Indian Institute of Bankers</li> </ul>
<b>Rajat Singh</b> <i>Head - Micro &amp; Rural Banking</i>	Ujjivan Financial Services	<ul style="list-style-type: none"> <li>• B. Tech (Agriculture and Food Engineering), IIT Kharagpur</li> </ul>
<b>Rajeev Pawar</b> <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"> <li>• Masters Business Management, JBIMS</li> <li>• Diploma in Business Management, Xavier's Institute of Management Mumbai</li> </ul>
<b>Dheemant Thacker</b> <i>Head - Digital Banking</i>	HDFC Bank, Bandhan Bank, Aditya Birla Capital	<ul style="list-style-type: none"> <li>• M.B.A (Marketing), NMMIS</li> <li>• B.E (Mechanical), Mumbai University</li> <li>• PGDBM, MDI Gurugram</li> <li>• Associate of Indian Institute of Banking &amp; Finance</li> <li>• MSc, Pt Ravishankar Shukla University</li> </ul>
<b>Shrinivas Murty</b> <i>Head - Liabilities</i>	HDFC Bank, Bandhan Bank, ICICI Bank Ltd	<ul style="list-style-type: none"> <li>• MCA, Government College of Engineering</li> <li>• BSc (Physics, Electronics), SIES College</li> </ul>
<b>Venkat Krishnan V</b> <i>Chief Technology Officer</i>	Utkarsh SFB, Al Ahli Bank of Kuwait, Edelweiss Tokio Life, Yes Bank, Dhanlaxmi Bank, HSBC	<ul style="list-style-type: none"> <li>• PGDM (Marketing &amp; Finance), Xavier Institute of Management</li> <li>• B.Tech (Mechanical Engineering), Kurukshetra</li> </ul>
<b>Ashish Goel</b> <i>Chief Credit Officer</i>	ICICI Bank, Marico Industries, Godrej & Boyce	<ul style="list-style-type: none"> <li>• MBA in Finance, Sikkim Manipal University</li> <li>• B.Pharm, Dr. M.G.R. Medical University</li> </ul>
<b>Brajesh Joseph Cherian</b> <i>Chief Compliance Officer</i>	The South Indian Bank, Axis Bank	

# 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 AND DIGITAL INCLUSION

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

06

## DIVERSIFY REVENUE STREAMS

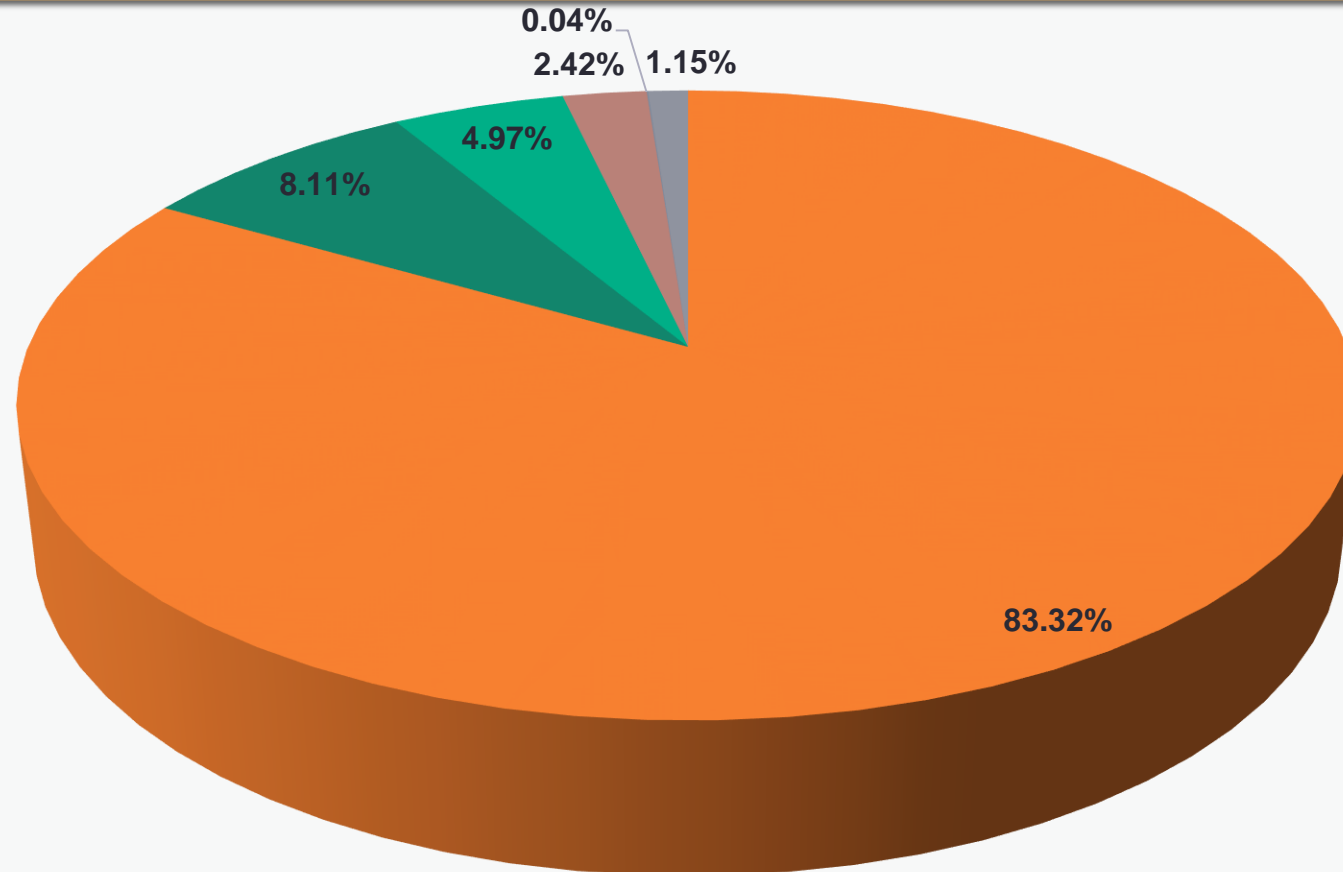
- Leverage banking infrastructure to diversify product portfolio and increase fee and commission-based business
- Increase focus on treasury income, bancassurance, fee and processing charges
- Introduce new products and services and focus on cross-selling to existing customers

# Annexure

# Shareholding Pattern

Shareholding Pattern (Based on Holding) as on 31<sup>st</sup> March, 2021

- 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



# Ujjivan: Inclusive Growth Philosophy

## CSR Approach

The Bank constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objectives. The Bank's CSR activities are focused on serving the unserved & underserved through healthcare/ preventive health care, sanitisation, cleanliness, disaster relief, promoting education, making available safe drinking water and livelihood support

## Community Development

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

## Covid Relief

Taken initiatives to support the communities and frontline workers affected by the pandemic, directly through Bank's branch network across India and also through partner organisations

## Disaster Relief

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



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



## Relief Activities

Beneficiary



**13,60,103** public  
including customers



**12,200+** Municipality  
and Panchayat workers



**3,57,000+** trained on  
COVID awareness



**10,500** Healthcare  
Workers



**49,355** Police  
Personnel



**200** Drivers &  
Conductors

- **Covid relief activity:**

- Distributed 3,40,000+ Masks, 41,000+ Soaps, 27,700+ Sanitizers, 8,000+ PPE kits, 13,700+ dry ration and many more
- ₹ 2.89 Cr spent in response to the pandemic outbreak
- 4 ICU beds were provided to CMC Vellore hospital & 5 information kiosks were installed at OPDs of St. John's Hospital, Bangalore.

- **Covid Education :**

- Educated 3,57,000+ beneficiaries including general public and customers were trained on Covid symptoms, precautions, nearby testing centres and insurance schemes by GOI
- The awareness programs were conducted in 18 states and Uts

- **Community Development:**

- 24 Civil infrastructures were built/renovated across India.
- Partnered with Cheshire Disability Trust to enable livelihood training for persons with disabilities

# Thank You!