

**Press Release  
For Immediate Publication**

## **Ujjivan Small Finance Bank receives Scheduled Bank Status from RBI**

**Bangalore, 30 August 2017:** Ujjivan Small Finance Bank Limited, a wholly-owned subsidiary of Ujjivan Financial Services Limited has been included in the Second Schedule to the Reserve Bank of India Act, 1934 vide RBI Notification DBR.PSBD.No. 467/16.02.006/2017-18 dated July 3, 2017 and published in the Gazette of India (Part III-Section 4) dated August 25, 2017. With this, Ujjivan Small Finance Bank (Ujjivan SFB) has now attained the status of a **Scheduled Bank**.

Ujjivan SFB commenced its operations as a Small Finance Bank with effect from February 01, 2017. Currently, Ujjivan SFB has 65 full-fledged brick and mortar branches operating in eight (8) States and two (2) Union Territories. It plans to convert 160 existing branches and 29 new Unbanked Rural Centres (URCs) by the end of FY 2017-18 and the remaining branches will be converted over a period of two years as per RBI approval.

Commenting on the development, **Mr. Samit Ghosh, MD & CEO of Ujjivan SFB** said, *“This is a very important milestone in our journey to transform from a microfinance company to a Small Finance Bank. It completes the transition phase which started over two years ago and provides the final seal of approval from the Reserve Bank of India in setting up the Small Finance Bank. This status will enhance the market acceptability of the bank in its effort to garner institutional deposits at a competitive price and participate more actively in the inter-bank market. It also opens the door for issuing Certificate of Deposits (CDs), which will be an important source of funding.”*

### **About Ujjivan Small Finance Bank Limited**

Ujjivan Small Finance Bank Limited is a banking company licensed under Section 22 (1) of the Banking Regulation Act, 1949 to carry on small finance bank business. It is also a wholly owned subsidiary of Ujjivan Financial Services Ltd. The bank has commenced its operations with effect from February 1, 2017.

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