

**USFB/CS/SE/2023-24/100**

**Date:** January 24, 2024

**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: Press Release and Investor Presentation for the quarter and nine months ended December 31, 2023**

Further to our intimation carrying reference number USFB/CS/SE/2023-24/99 dated January 24, 2024 please find enclosed herewith, a copy of the press release and investor presentation on the business and financial performance of the Bank for the quarter and nine months ended December 31, 2023.

This intimation shall also be available on the Bank's website at [www.ujjivansfb.in](http://www.ujjivansfb.in).

We request you to take note of the above.

Thanking You,

Yours faithfully,

**For UJJIVAN SMALL FINANCE BANK LIMITED**

**Sanjeev Barnwal**  
**Company Secretary & Head of Regulatory Framework**

*Encl: As mentioned above*

Press Release

## **Healthy growth in secured assets, CASA; leading to stronger franchise**

Disbursement up 17%/ 19% YoY for Q3FY24/9MFY24; Gross loan book up 27% YoY;  
Secured book at 28.3% as of Dec'23 vs 27.5% as of Sep'23;  
Asset quality continues to be healthy with GNPA/NNPA at 2.1%/0.16% & PAR at 3.6%;  
Deposits at ₹29,669 crore up 28% YoY; CASA up 24% YoY; CASA ratio at 25.5%;  
RoA /RoE at 3.1% /24.2% for Q3FY24

**Bengaluru, Wednesday 24 January, 2024: Ujjivan Small Finance Bank Ltd.** [BSE: 542904; NSE: UJJIVANSFB], today announced its financial performance for the nine month and quarter ended December 31, 2023

### **Summary of Ujjivan Small Finance Bank Business Performance – Q3FY24 and 9MFY24**

#### ❖ **Assets**

- Disbursements were at ₹ 5,675 crore/ ₹ 16,708 crore in Q3FY24/9MFY24 up 17%/19% YoY
- Affordable Housing<sup>§</sup> disbursed ₹ 595 crore/ ₹ 1,554 crore in Q3FY24/9MFY24 up 73%/63% YoY
- Gross loan book at ₹27,743\* crore up 27%/4% YoY/QoQ
- Secured book at 28.3% as of Dec'23 vs 27.5% as of Sep'23

#### ❖ **Collection and Asset Quality**

- Continued traction on Collections with ~99% efficiency in Dec'23; NDA collection consistently at ~100%
- Portfolio at risk\* at 3.6% as of Dec'23; GNPA\* declined to 2.1% as of Dec'23 vs 2.2% as of Sep'23; NNPA\* continues to be negligible at 0.16% as on Dec'23
- Q3FY24 write-off at ₹ 93 crore; Provision coverage ratio as on Dec'23 is 92%#

#### ❖ **Deposits**

- Deposits at ₹ 29,669 crore as of Dec'23 up by 28%/2% YoY/QoQ
- CASA at ₹ 7,556 crore up 24%/8% YoY/QoQ; CASA ratio at 25.5% as of Dec'23 vs 24.1% as of Sep'23
- Retail TD<sup>^</sup> grew 40%/9% YoY/QoQ

#### ❖ **Financials**

- Q3FY24 NII of ₹ 860 crores up 23% YoY; NIM at 8.8% for Q3FY24 vs 8.8% for Q2FY24
- Cost to Income ratio at 56% in Q3FY24 vs 53% for Q3FY23
- Q3FY24 PPOp at ₹ 457 crore up 18% YoY; PAT of ₹ 300 crore up 2% YoY

#### ❖ **Capital and Liquidity**

- Capital adequacy ratio at 24.37% with Tier-1 capital at 21.97%
- Excess system liquidity further moderated during the quarter
- Provisional Daily LCR at 137% as on 31<sup>st</sup> Dec'23 vs 158% as on 30<sup>th</sup> Sep'23

<sup>§</sup> Including Micro mortgages

\* Without adjusting IBPC & Securitization of ₹ 1,596/ ₹ 1,685/ ₹ 1,619 crores as on Dec 2023/ Sep 2023/ Dec 2022

<sup>^</sup> Retail TDs are TDs less than ₹ 2 crores

# Floating provision of ₹ 250 Cr continues to be on books & can be utilized for making specific provisions in future during extraordinary circumstances, with prior approval from the RBI ₹ 30 Cr was moved to Tier II capital in Jun'22 while ₹ 60 Cr, ₹ 10 Cr and ₹ 30 Cr were moved to other provision in Sep'22, Dec'22 and Mar'23 respectively

**Mr. Ittira Davis, MD & CEO, Ujjivan Small Finance Bank** said, “Q3FY24 was yet another good quarter with healthy disbursements and high deposit accretion supported by strong CASA growth. Focus towards improving our secured book continued, increasing to 28.3% for the quarter vs 27.5% in the last quarter. During the quarter disbursements stood at ₹ 5,675 crore. Affordable Housing (including Micro-Mortgages) continues to grow with strong underlying demand and improving business productivity quarter on quarter; disbursed ₹ 595 crore for the quarter up 73% YoY. Further as we had stated earlier that we are moving to a hub & spoke model for our Housing & MSME business to enable quicker business decisions. We are witnessing significant reduction in TAT and increased business productivity. Reaping on the benefits of such operational efficiencies we currently have a total of 13 active hubs as on Dec’23. Focussed to diversify our book and enhance the product portfolio offered by the Bank we continue to develop on the other high yielding business segments like Gold loans and Two wheeler loans. These are currently very small but are expected to grow fast and add to secured book growth in coming quarters. Additionally, we have partnered with few Fintechs which we believe will provide us synergistic benefits going ahead and improve our product offerings. During the quarter we on-boarded two new Fintechs and started disbursements under the MSME business. On the deposit front, we have strategically further reduced our reliance on bulk deposits and have been successfully growing retail deposits. Initiatives such as nation-wide brand campaign and launch of value-add liability products has started to contribute meaningfully. This resulted in CASA book growing by 8% QoQ, sourcing more than ₹ 500 crore of CASA during the quarter despite stiff market competition. CASA ratio also improved to 25.5% vs 24.1% last quarter. In addition to this we have also started to offer our SA & TD products through alternate Digital channels. This will further add granularity to our liability book. Our focus on reducing excess liquidity in the system continued, reducing our daily LCR to 137% as on end of Dec’23. This aided in easing of pressure from the margins. We reported a PPOP of ₹ 457 crore supported by our NII growing by 23% YoY and 4% QoQ. Credit cost continues to stabilise and will continue to move towards normal levels as we progress. PAT for the quarter was ₹ 300 crore. Ujjivan’s strong business & financial performance over last 8 consecutive quarters continues showcasing healthy RoA /RoE of 3.1% /24.2% respectively for Q3FY24 and remains among the best in the industry.

Our guidance on loan and deposit book growth remains intact. Credit cost will continue to remain within sub 100 bps as per our earlier guidance. In line with our strategy, we will continue to expand our physical presence across the country. During this quarter 29 new branches were opened, taking our total branch count to 729. In Q4 we will be adding ~23 more branches.

Further we believe, we are in the final stages of merger with our holding company as a hearing by Hon’ble NCLT is scheduled on 30<sup>th</sup> Jan’24 to which we expect a positive outcome. Having said that, we expect merger process to get completed within this financial year.”



## 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. Bank serves ~82 lakh customers through 729 branches and 21,796 employees spread across 321 districts and 26 states and union territories in India. Gross loan book stands at ₹27,743 crore with a deposit base of ₹29,669 crore as of Dec 31, 2023.

'We constantly strive to ensure strong corporate culture which emphasizes on integrating CSR values with business objectives. We work with communities in navigating the unprecedented challenges primarily focused on healthcare, disaster relief, Covid relief, livelihood for especially abled people, education, and community infrastructure development.'

Web: [www.ujjivansfb.in](http://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 Small Finance Bank Limited	
<b>For Media Queries:</b> Mr. Ram Kumar Uppara +91 9820177907 <a href="mailto:ram.uppara@ujjivan.com">ram.uppara@ujjivan.com</a>	<b>For Investor Queries:</b> Mr. Deepak Khetan +91 7045792752 <a href="mailto:deepak.khetan@ujjivan.com">deepak.khetan@ujjivan.com</a>

# Q3FY24 INVESTOR PRESENTATION



**UJJIVAN**  
UJJIVAN SMALL FINANCE BANK



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- This presentation is not intended to be an offer document or a prospectus under the Companies Act, 2013 and Rules made thereafter , as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or any other applicable law.
- Figures for the previous period / year have been regrouped wherever necessary to conform to the current period’s / year’s presentation. Total in some columns / rows may not agree due to rounding off.
- Note: All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates.

# KEY HIGHLIGHTS - Q3FY24 (1/3)



## Gross Loan Book

₹ 27,743 cr

Up 27% yoy

Dec'22: ₹21,895 cr



## Total Deposits

₹ 29,669 cr

Up 28% yoy

Dec'22: ₹23,203 cr

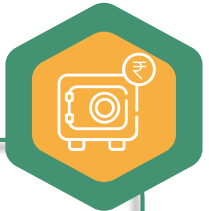


## Retail TD\*+ CASA

₹ 20,389 cr

Up 34% yoy

Dec'22: ₹15,242 cr



## GNPA/NNPA

2.1%/0.16%

Down 131 bps/Up 11 bps yoy

Dec'22: 3.4%/0.05%



## CRAR

24.4%

Down 165 bps yoy

Dec'22: 26.0%



## Employees

21,796

Up 30% yoy

Dec'22: 16,764









Added 29 branches during Q3FY24 taking total branch count to 729

\* Note: Retail TD are TDs below ₹ 2 Crs; \*\* Floating provision of ₹250 Cr (NPA provision: ₹ 120 cr; Other provision: ₹ 100 cr; Tier-II Capital: ₹ 30 cr) continues to be on the books which can be utilized for making specific provisions in future during extraordinary circumstances, with prior approval from the RBI (as & when required); \*\*\* All NPA and gross loan book data in this document (except in Financial Overview section) are without adjusting for IBPC & Securitization book



# KEY HIGHLIGHTS - Q3FY24/ 9MFY24 (2/3)

	Q3FY24 Vs Q3FY23	9MFY24 Vs 9MFY23
 NII	₹ 860 cr <i>Up 23% Vs ₹ 697 cr</i>	₹ 2,476 cr <i>Up 26% Vs ₹ 1,960 cr</i>
 NIM	8.8% <i>Down 61 bps Vs 9.4%</i>	8.9% <i>Down 67 bps Vs 9.6%</i>
 PPOp	₹ 457 cr <i>Up 18% Vs ₹ 389 cr</i>	₹ 1,399 cr <i>Up 30% Vs ₹ 1,074 cr</i>
 PAT	₹ 300 cr <i>Up 2% Vs ₹ 293 cr</i>	₹ 952 cr <i>Up 20% Vs ₹ 790 cr</i>
 RoA	3.1% <i>Down 103 bps Vs 4.1%</i>	3.5% <i>Down 41 bps Vs 3.9%</i>
 RoE	24.2% <i>Down 547 bps Vs 29.7%</i>	27.3% <i>Down 329 bps Vs 30.6%</i>





# KEY HIGHLIGHTS (3/3)

## Credit Rating

Ratings upgrade towards long term facilities by CARE to **AA- (Stable)** from A+ (Positive)

## Assets

**Secured:-** Secured book\* inching up; 28.3% as on Dec'23 vs 27.5% as on Sep'23

**Affordable Housing:-** Total of 13 hubs active as on Dec'23 complementing the branches in servicing customers present in 350+ locations; faster credit decisioning and lower disbursal TAT

**MSME:-** Started disbursement with two new Fintechs in Q3FY24 for Supply Chain Finance

## Liabilities

**Deposits:-** CASA up 8% QoQ; CASA ratio higher at 25.5% vs 24.1% as of Sep'23; driven by nation-wide brand campaign and launch of new value add products last quarter

**Funding:-** CD Ratio at 94% vs 91% in Sep'23 | ex-IBPC/ Securitisation CD Ratio at 88% vs 85% in Sep'23  
Excess Liquidity moderated: Daily LCR reduced to 137% as on 31<sup>st</sup> Dec'23 from 158 % as on 30<sup>th</sup> Sep'23

**CoF:-** Cost of Funds moderating: Increased 8 bps in Q3FY24 to 7.5% vs 23 bps in Q2FY24 to 7.4%

## Reverse Merger

NCLT date for hearing scheduled on 30<sup>th</sup> Jan'24

## ESG

Successfully launched our maiden ESG report on 9<sup>th</sup> Jan'23; [Click here](#) for more information

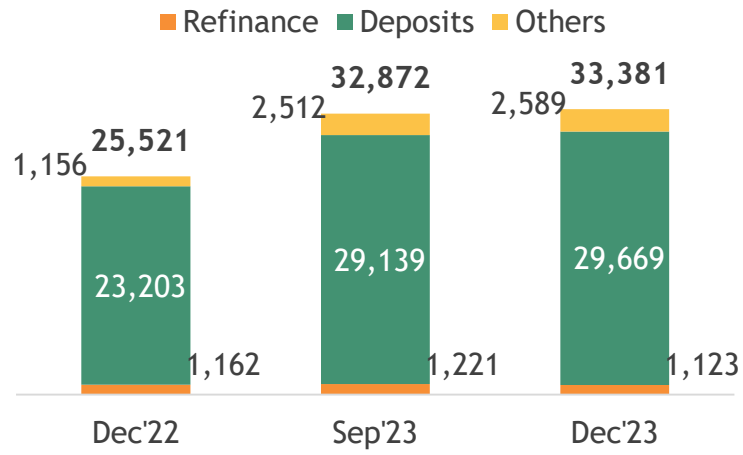


# Liabilities: Driving Retail Deposit Base

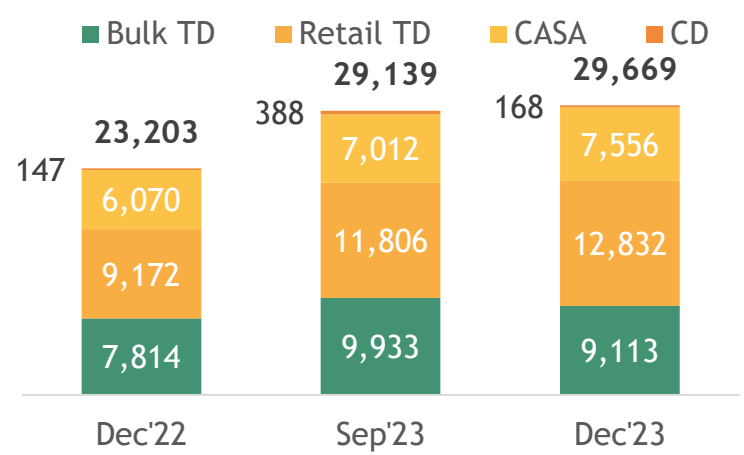


# STRONG DEPOSIT GROWTH WITH RETAIL AT FORE-FRONT

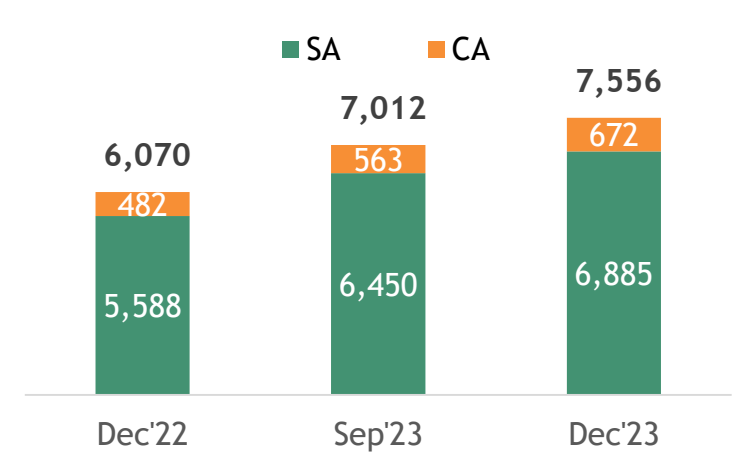
## Total liabilities profile (₹ in crore)



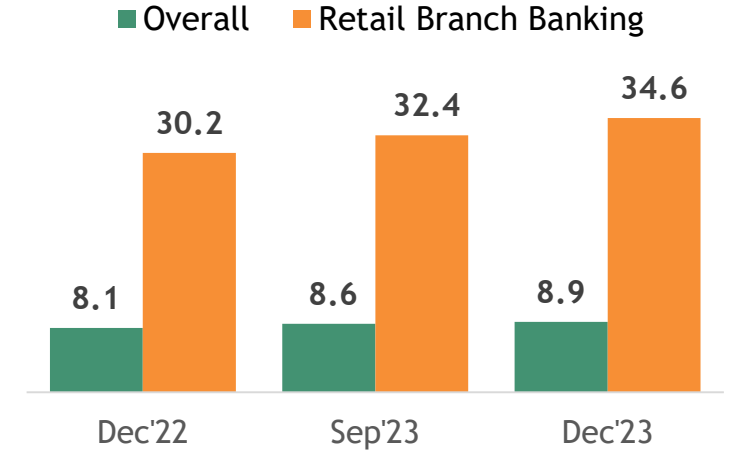
## Deposits break-up (₹ in crore)



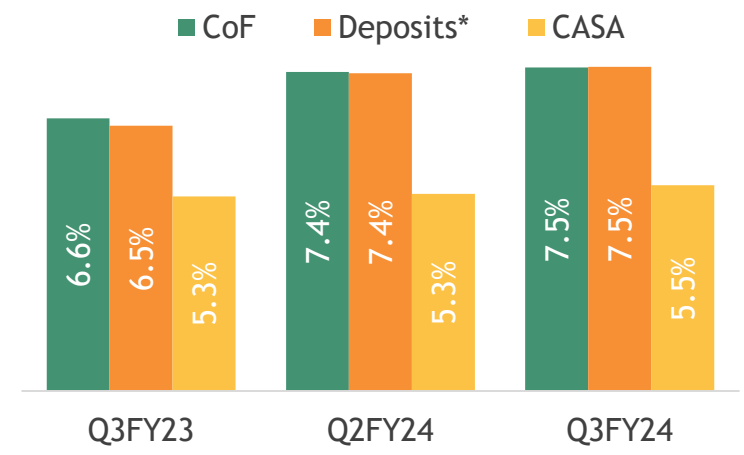
## CASA break-up (₹ in crore)



## Improving Average SA Balances(₹ in '000)



## Cost of funds#



- ❖ Comfortable ALM position
- ❖ Provisional Daily LCR at 137% as on 31<sup>st</sup> Dec'23
- ❖ Credit To Deposit Ratio: 94% as of Dec'23 (88% adjusted for IBPC/ Securitisation book)
- ❖ Ratings - CRISIL A1+, (₹ 2,500 Cr certificate of deposits); CARE AA- (stable) (Long term bank facilities)

<sup>^</sup> TD: Term Deposits, CASA: Current Account, Savings Account;  
<sup>\*</sup>Cost of Blended Deposits - TD + CA+ SA; # On Book + off Book

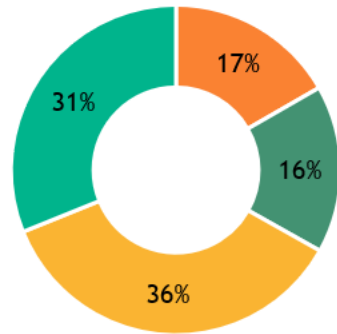


# WELL-DIVERSIFIED DEPOSIT MIX

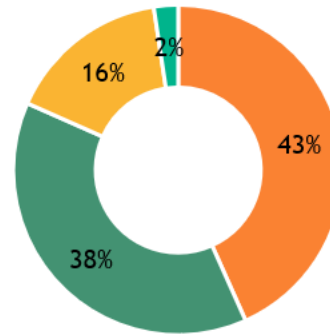
### Region-wise deposit mix

### Branch classification wise deposit mix

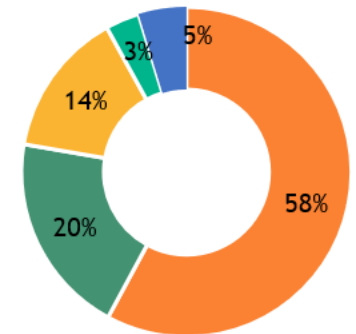
### Segment wise deposit mix



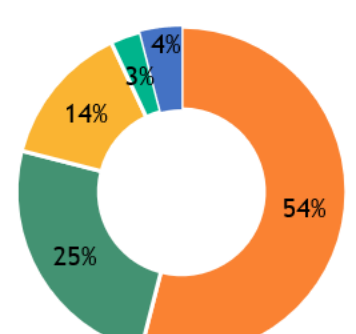
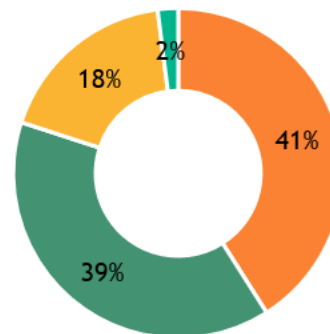
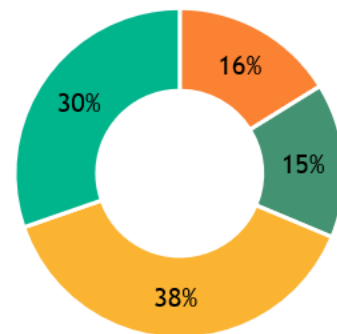
East West North South



Metropolitan Urban Semi Urban Rural



Individuals Banks Corporate Govt. TASC^



Deposits from individual continues to grow with our focus on building granular deposit base

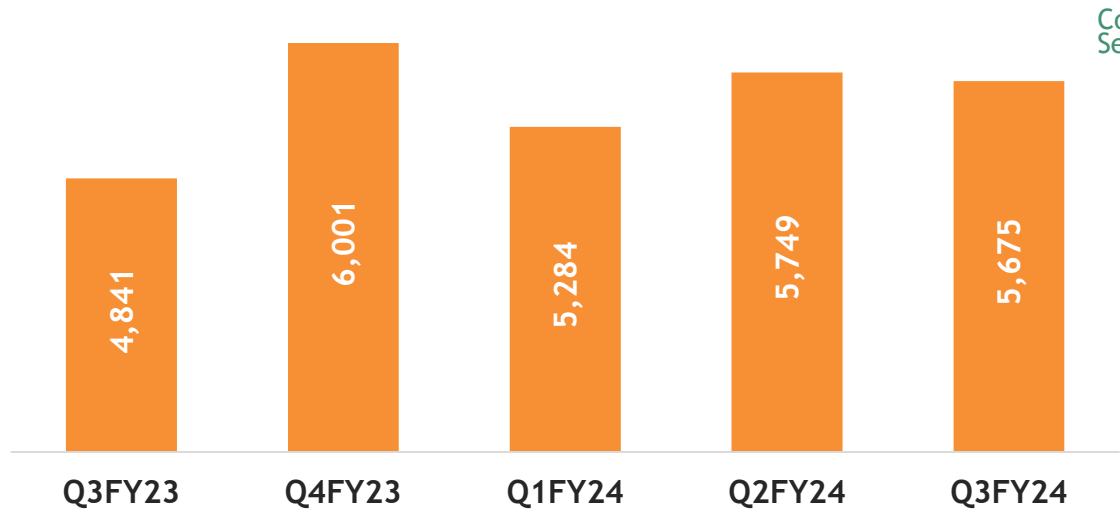


Assets: Well-diversified growth with new customer acquisition

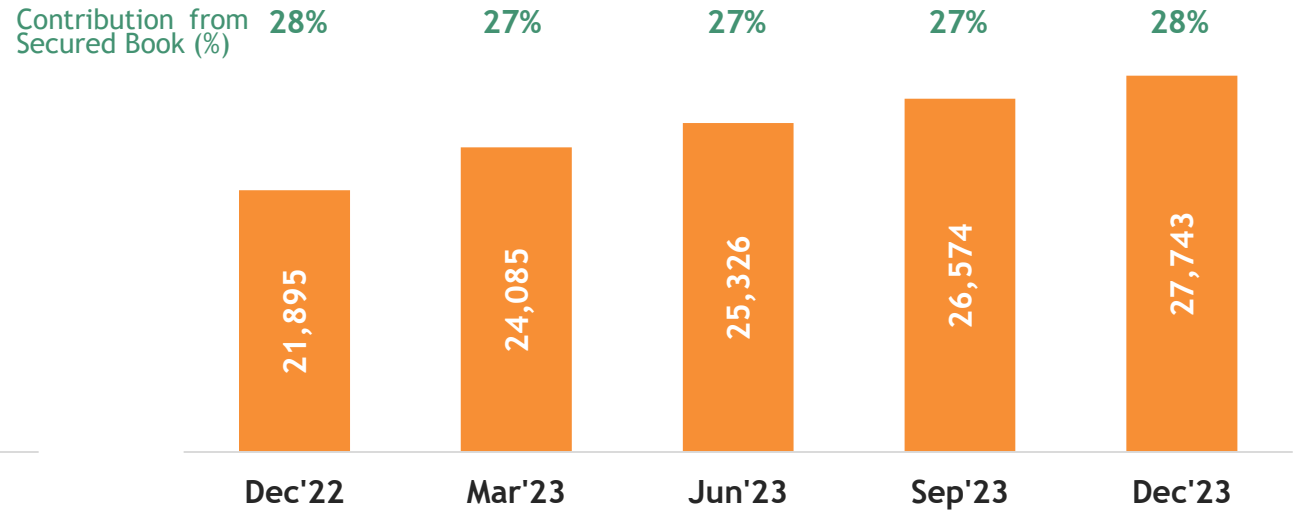


# GROSS LOAN BOOK AND DISBURSEMENT TREND

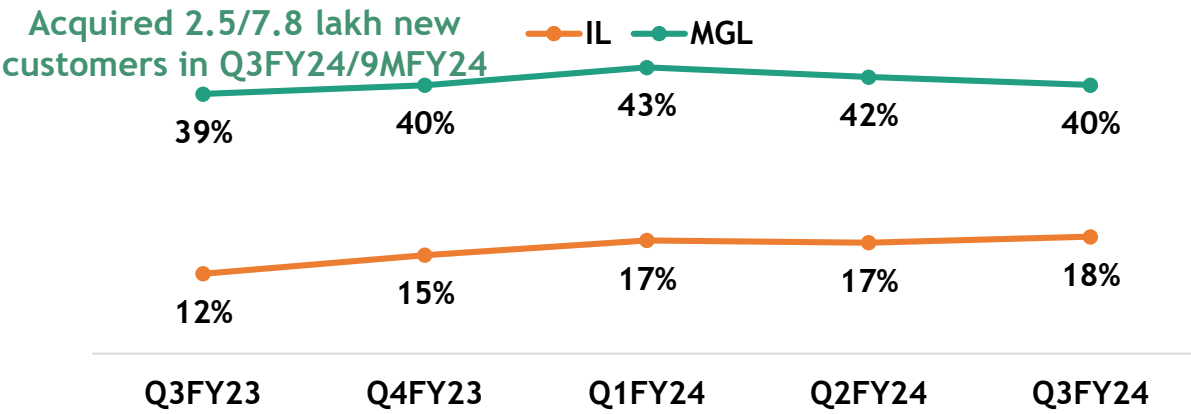
## Strong disbursements (₹ in crore)



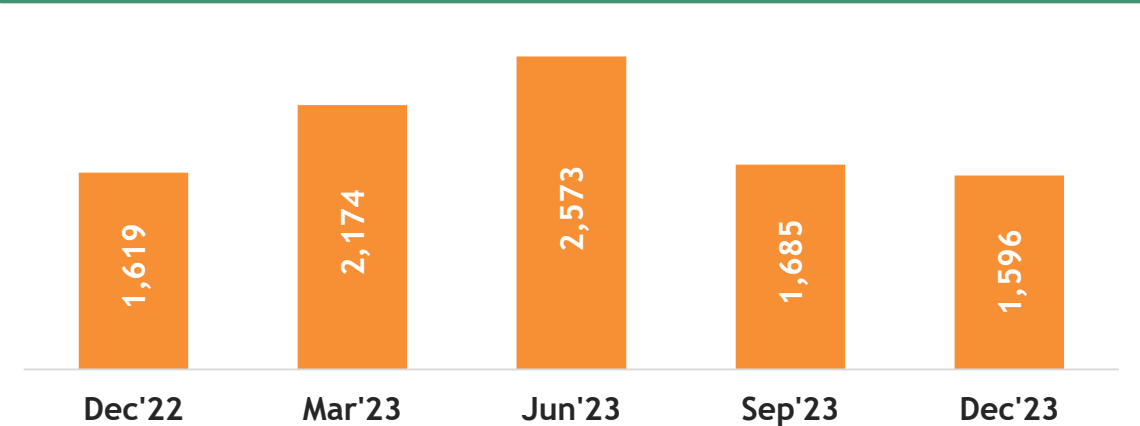
## Consistent growth in Gross Loan Book (₹ in crore)



## Healthy growth in New Customer acquisition (% of Fresh Loans)



## IBPC/ Securitisation (₹ in crore)

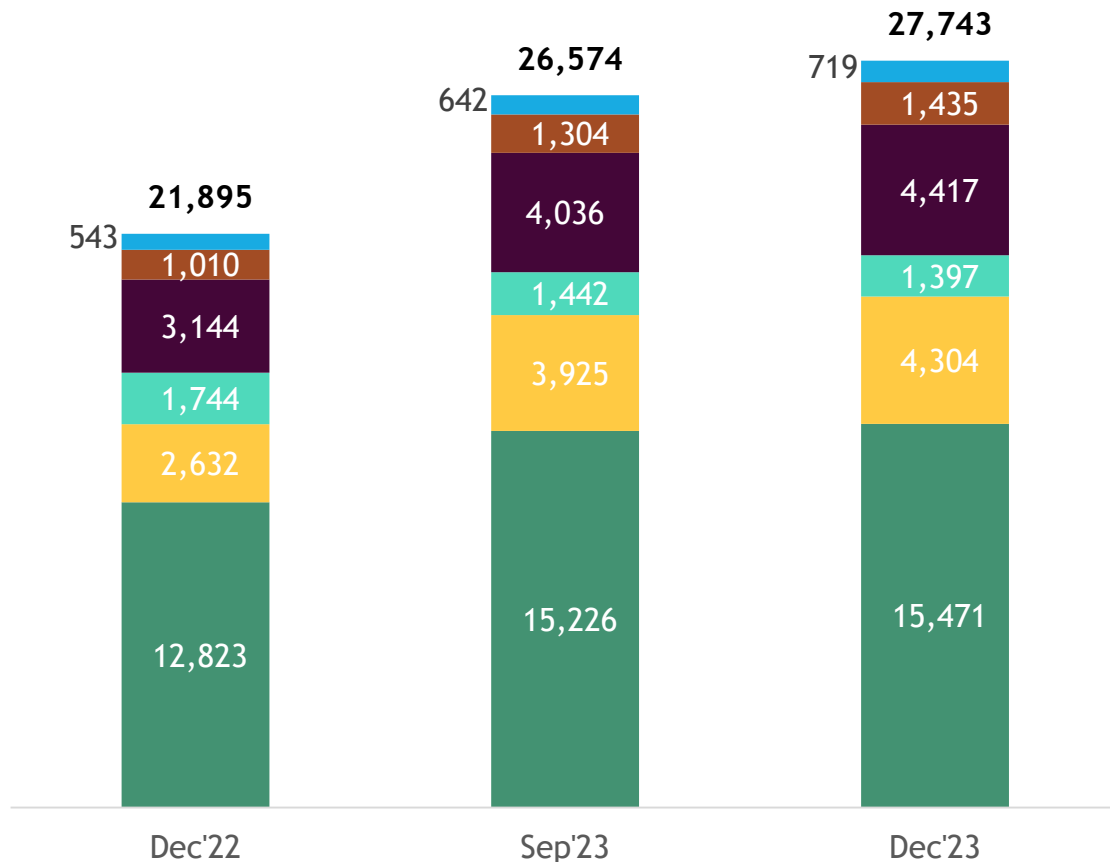




# GROWING ACROSS SEGMENTS

Gross Loan Book - Segment wise (₹ in crore)

■ MGL ■ IL ■ MSME ■ AH\* ■ FIG ■ Others



Product	% Gross Loan Book	Growth YoY	Growth QoQ
Micro Group Loans	56%	21%	2%
Individual Loans	16%	64%	10%
MSME	5%	(20)%	(3)%
Affordable Housing*	16%	40%	9%
FIG Lending	5%	42%	10%
Others	3%	32%	12%
<b>Total</b>	<b>100%</b>	<b>27%</b>	<b>4%</b>

MGL- Micro Group Loans

IL- Individual Loans

MSME- Micro Small & Medium Enterprise

AH- Affordable Housing

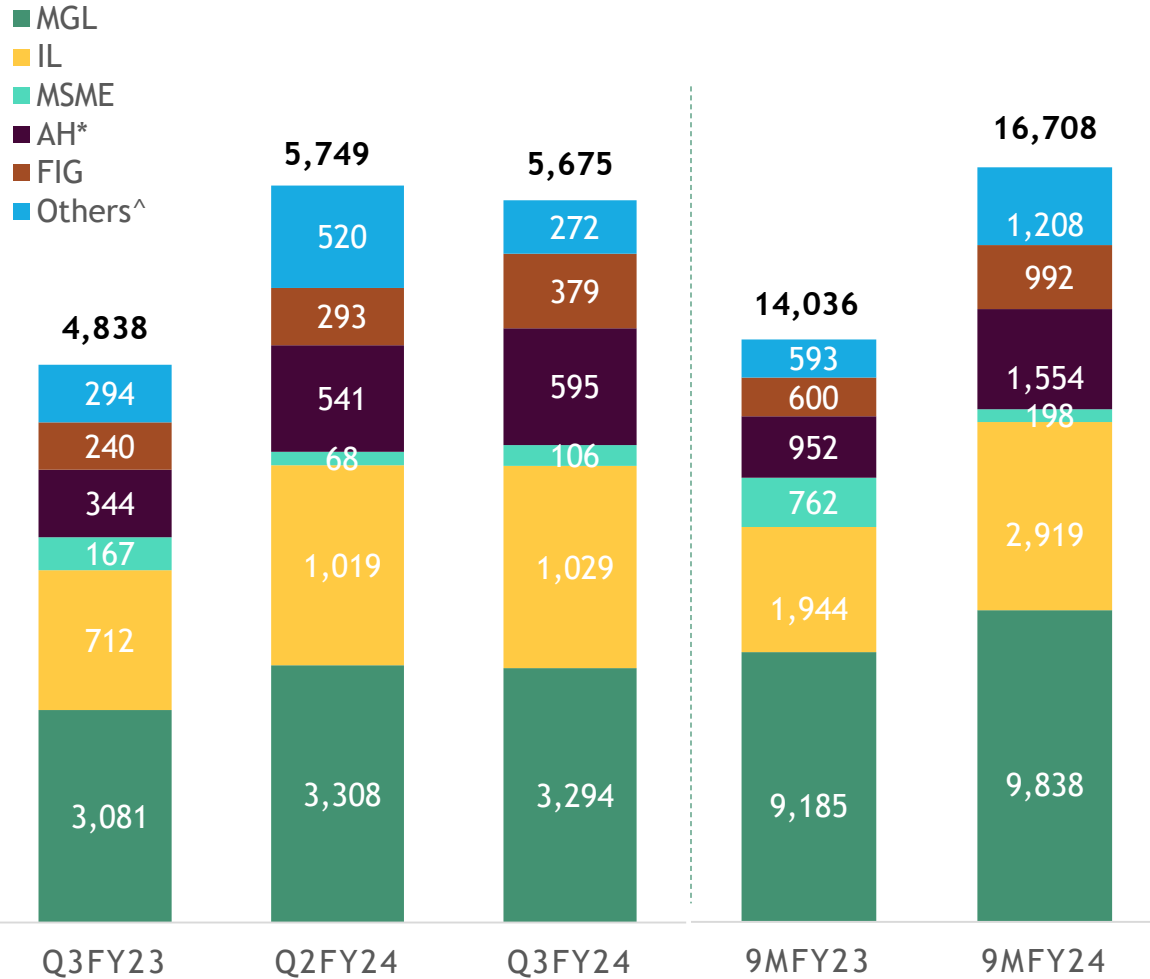
FIG- Financial Institution Groups

\* Includes Micro-LAP

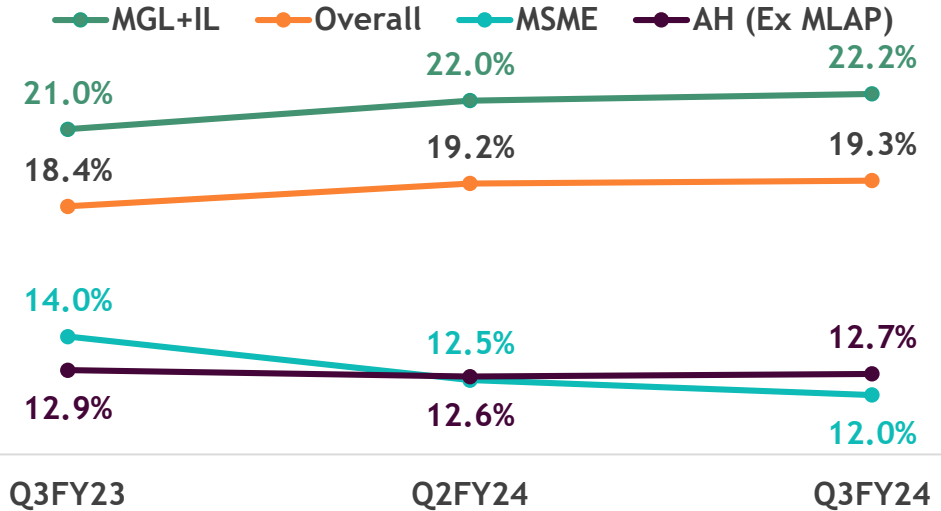


# DISBURSEMENT, YIELD AND AVERAGE TICKET SIZE

Product wise Disbursement (₹ in crore)



Yield (%) - Segment wise



Average Ticket Size (₹)

Product	Q3FY23	Q2FY24	Q3FY24
Micro Group Loans	55,186	55,066	56,534
Individual Loan	1,22,185	1,31,113	1,32,183
MSME (ex-fintech)	40.0 lakhs	43.6 lakhs	43.4 lakhs
Affordable Housing (Ex-Micro-LAP)	13.1 lakhs	13.9 lakhs	14.1 lakhs

^Includes Vehicle loan, Staff Loan, OD-FD, KPC & others

\* Includes Micro-LAP

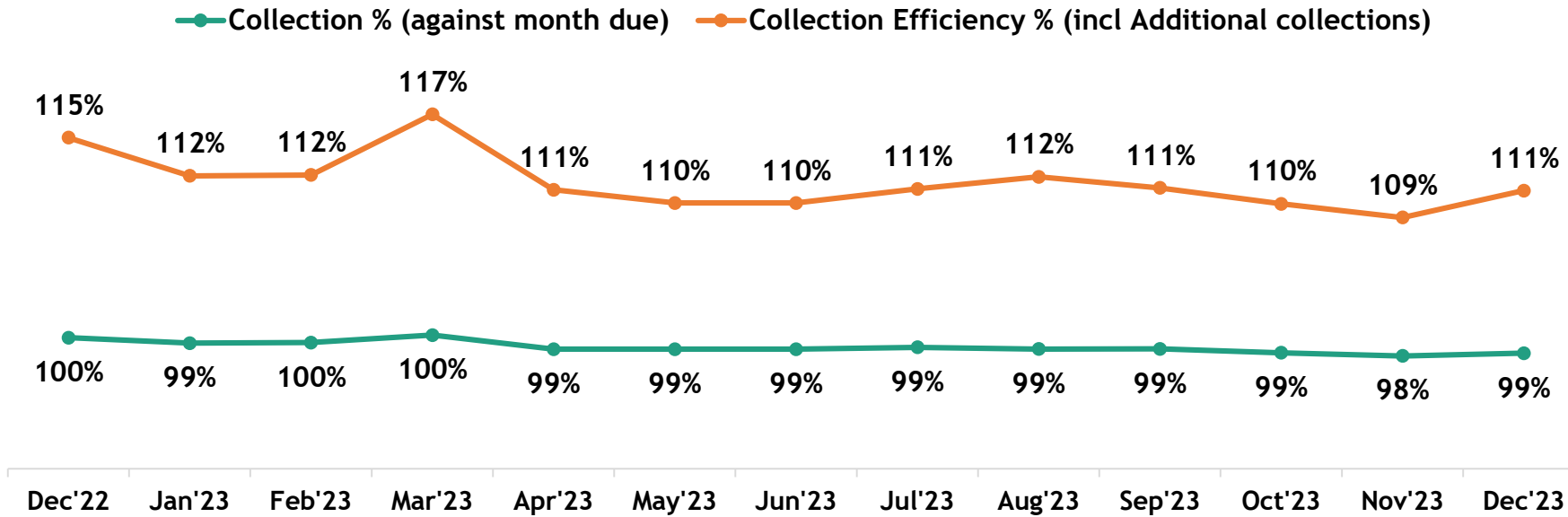




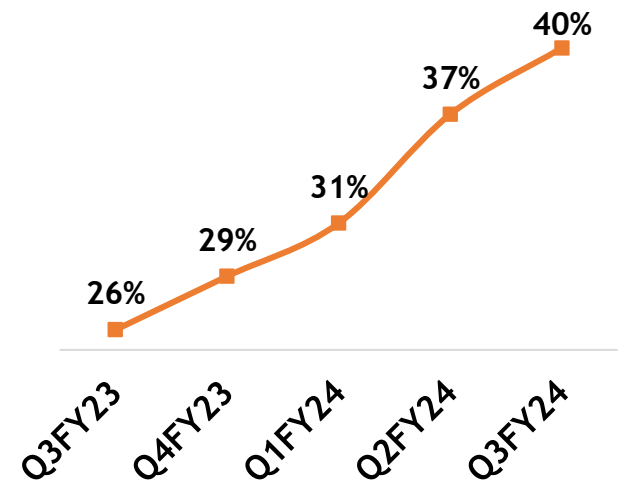
Sustained improvement in asset quality



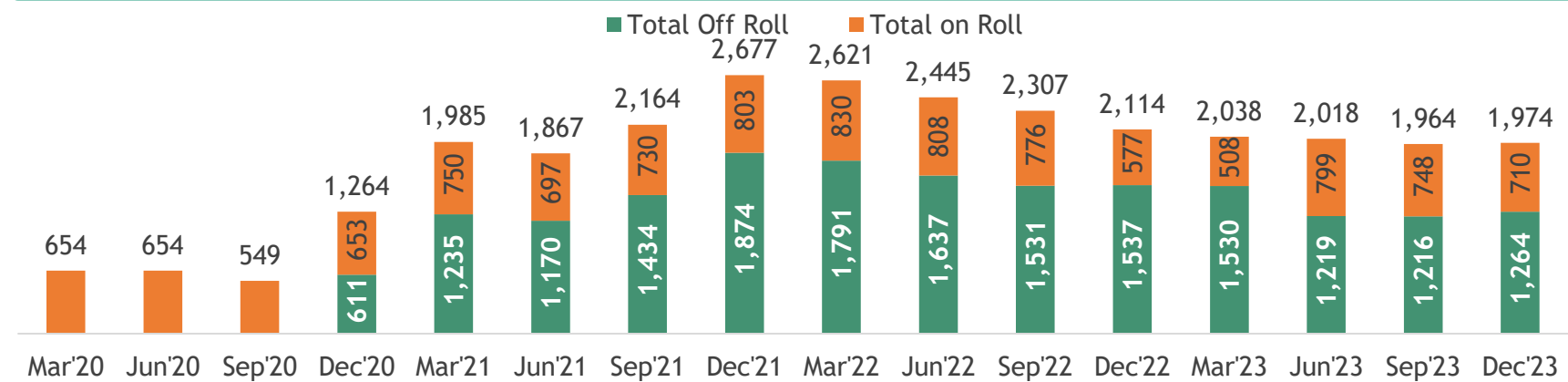
# COLLECTIONS SUSTAINING; NDA COLLECTIONS AT ~100%



## Cashless MB collections



## Well calibrated collections team... (Nos)



- Flexible & multiple modes of collections apart from traditional centre meetings/door-to-door collections
- Introduced various digital modes of repayment
- Expediting legal process for collections in secured book
- Data analytics driven prediction models based on Early Warning Triggers aiding in better collections

Note: Collection efficiency - collections for the period against dues for the period. It does not include pre-closures and any advance or future payments



# COLLECTION EFFICIENCY

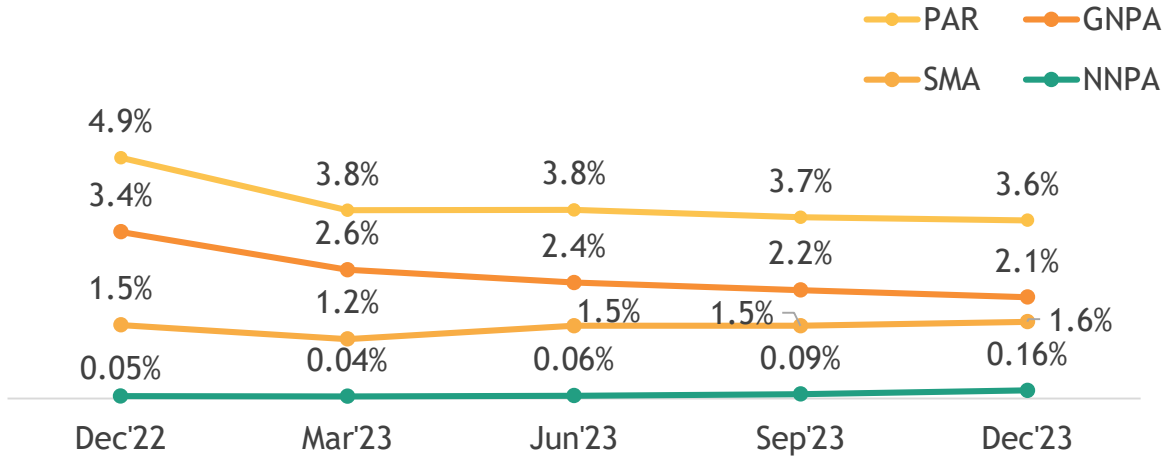
₹ Crore	Oct'23				Nov'23				Dec'23			
Verticals	Due	Collection	%	Additional Collection	Due	Collection	%	Additional Collection	Due	Collection	%	Additional Collection
MGL+IL	1,449.8	1,435.0*	99%	112.5	1,488.8	1,469.5*	99%	102.5	1,504.1	1,487.5*	99%	129.2
Affordable Housing	54.2	52.4	97%	48.8	55.7	54.0	97%	44.2	57.2	55.6	97%	52.8
MSME	23.8	20.9	88%	18.4	23.7	20.8	88%	24.9	23.5	20.7	88%	24.9
FIG Lending	81.2	81.2	100%	0	87.3	87.3	100%	0	111.5	111.5	100%	0
Others	14.0	12.9	92%	2.1	14.7	13.5	92%	2.3	14.4	13.3	92%	2.44
<b>Total</b>	<b>1,623.0</b>	<b>1602.5</b>	<b>99%</b>	<b>181.8</b>	<b>1,670.2</b>	<b>1645.1</b>	<b>98%</b>	<b>174.0</b>	<b>1,710.9</b>	<b>1688.6</b>	<b>99%</b>	<b>209.3</b>

\* Including OD collection



# SUSTAINED COLLECTIONS DRIVING BETTER ASSET QUALITY

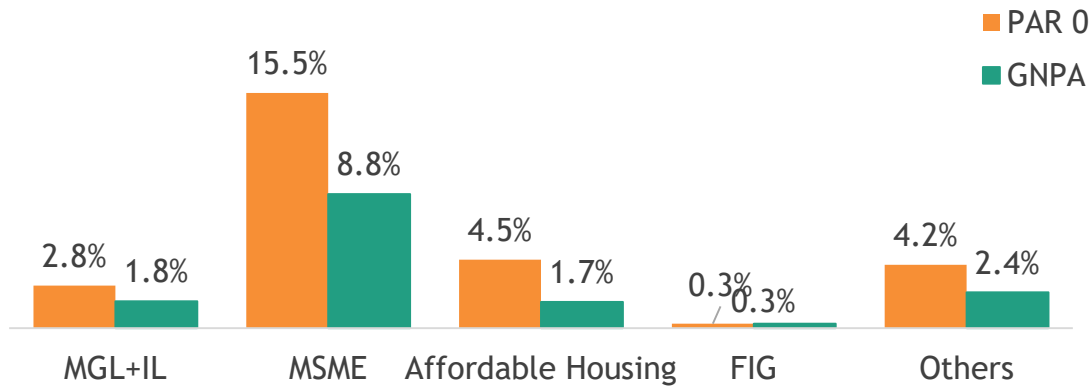
## NPA & SMA have shrunk significantly



## YTD NPA Movement Table#

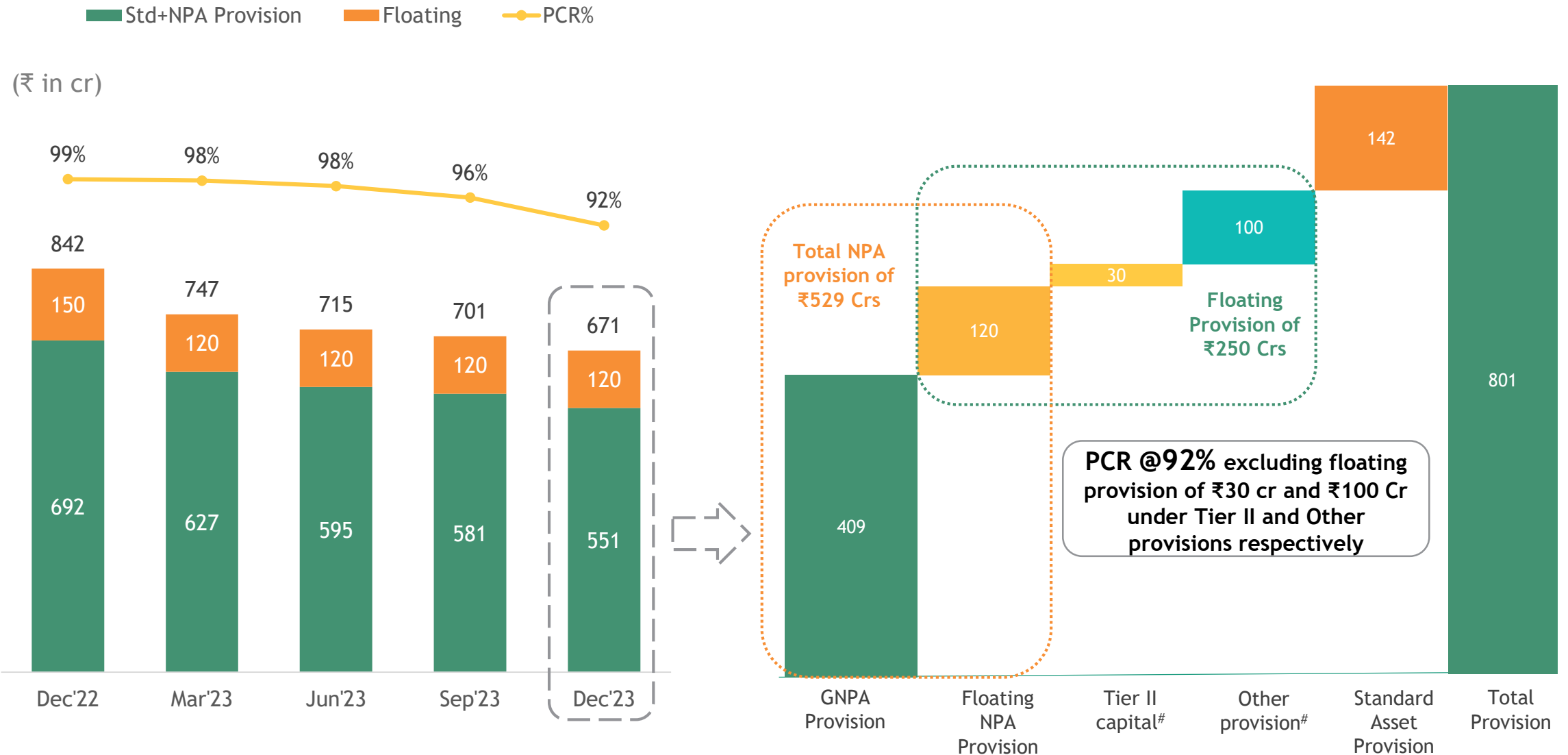


## PAR 0 and GNPA (segment wise)





# FLOATING PROVISION; CUSHIONING P&L



# Floating provision of ₹250 Cr continues to be on books & can be utilized for making specific provisions in future during extraordinary circumstances, with prior approval from the RBI ₹ 30 Cr was moved to Tier II capital in Jun'22 while ₹ 60 Cr, ₹ 10 Cr and ₹ 30 Cr were moved to other provision in Sep'22, Dec'22 and Mar'23 respectively

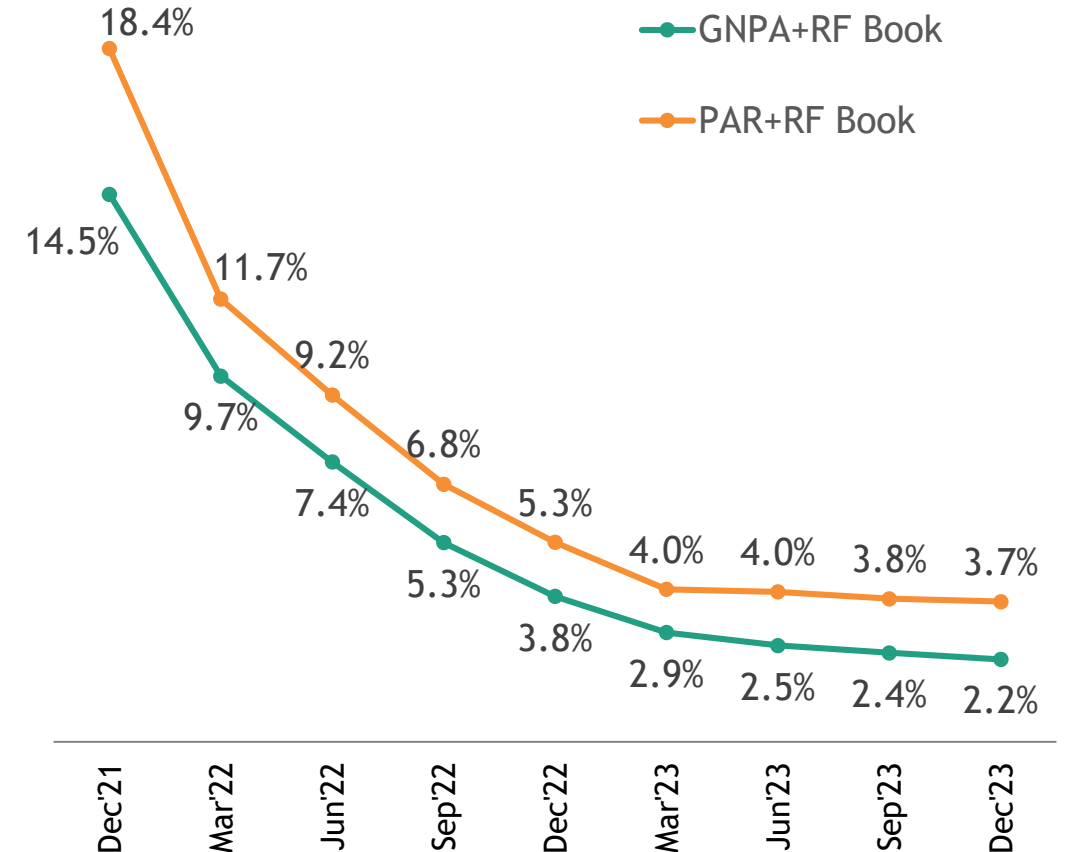


# RESTRUCTURED BOOK AT 0.4% OF GROSS LOAN BOOK

## Restructured Book

₹ crores	RF 1.0	RF 2.0	Total
Micro Banking (GL+IL)	43	15	57
Housing	6	14	20
MSME	4	35	38
<b>Loan Book</b>	<b>53</b>	<b>63</b>	<b>116</b>
PAR	48	46	95
GNPA	47	37	84
Provisions	48	40	87
Dec'23 Coll. Eff. %			123%*

## Significant reduction in stress book



\* GL/IL Including OD collection

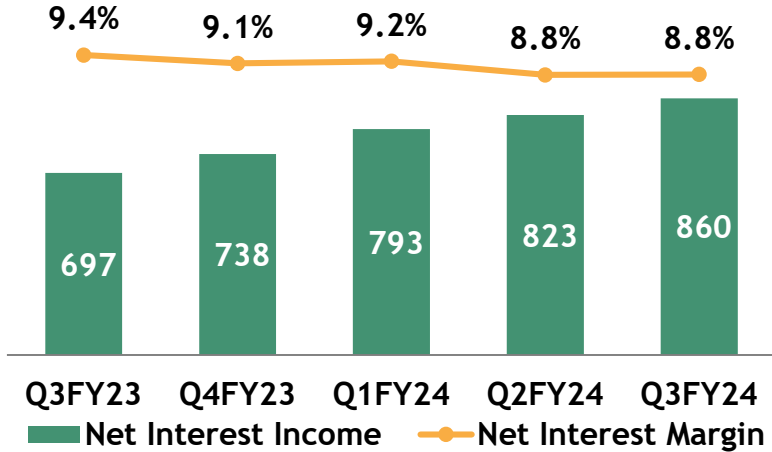


# Financial Overview

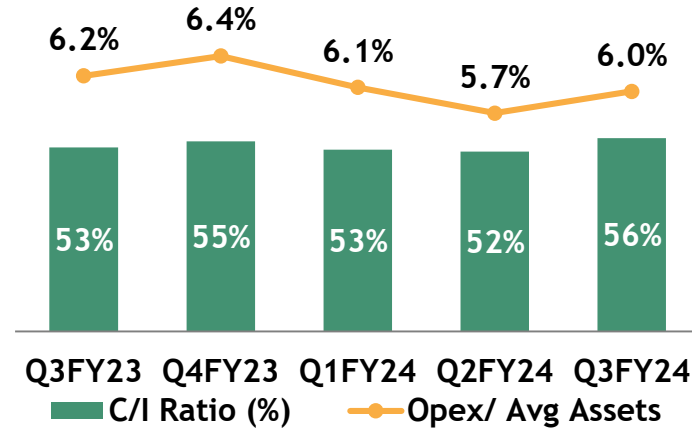


# FINANCIAL OVERVIEW

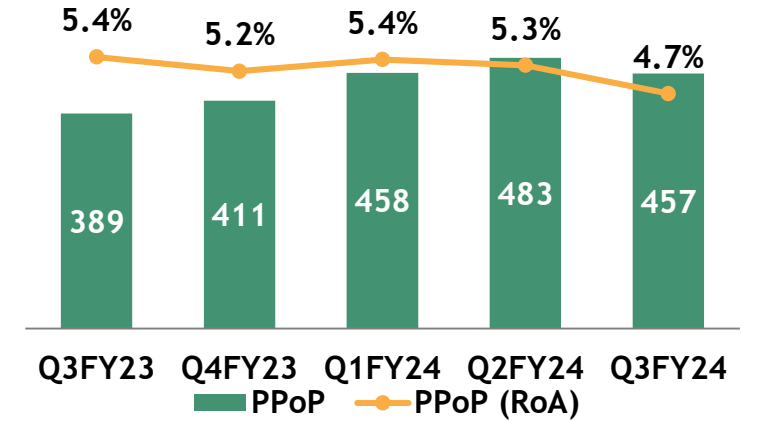
### NII (₹ in crore) & NIM\*



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

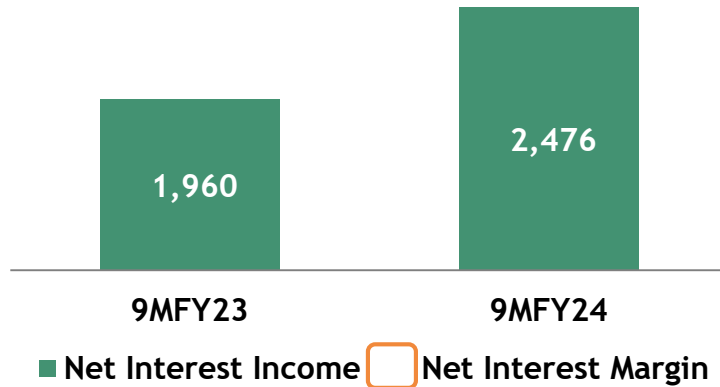


### Pre-Provision Operating Profit & PPOP (RoA)



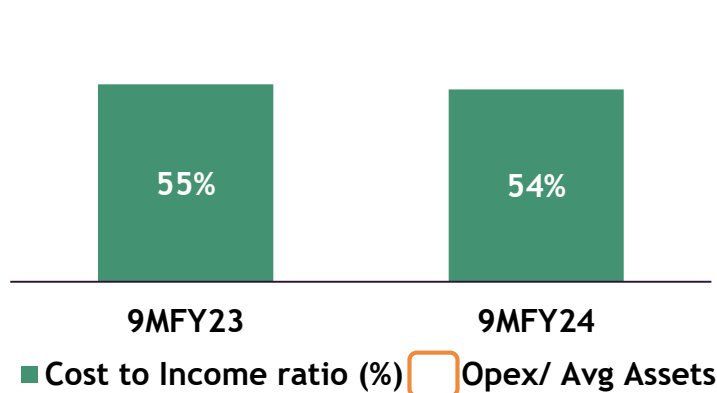
9.6%

8.9%



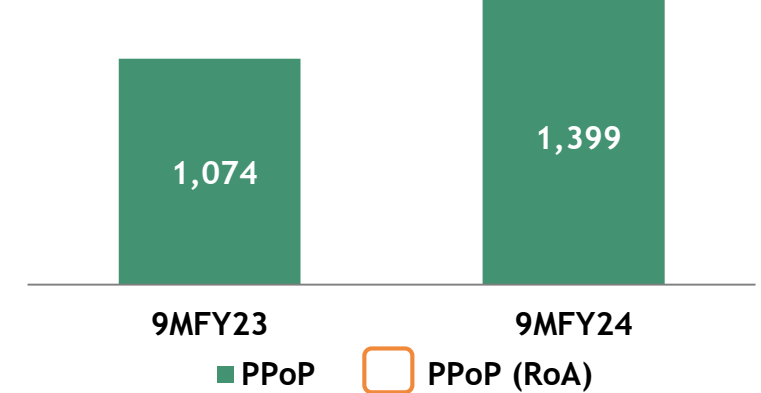
6.4%

5.9%



5.3%

5.1%



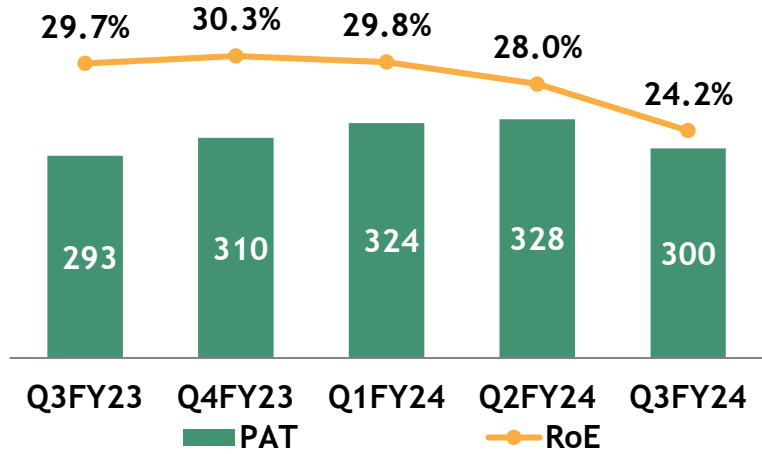
\* NIM based on total book including IBPC & Securitization



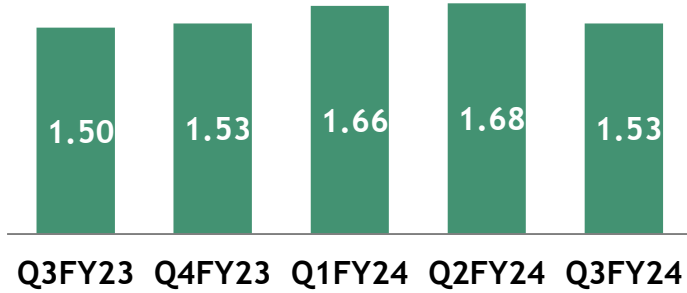


# FINANCIAL OVERVIEW

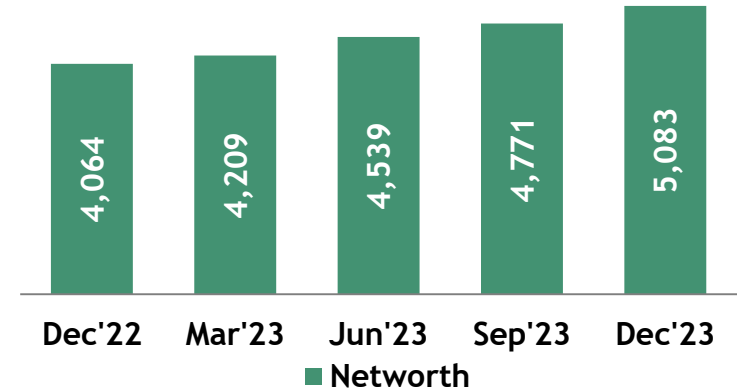
### PAT (₹ in crore) & RoE



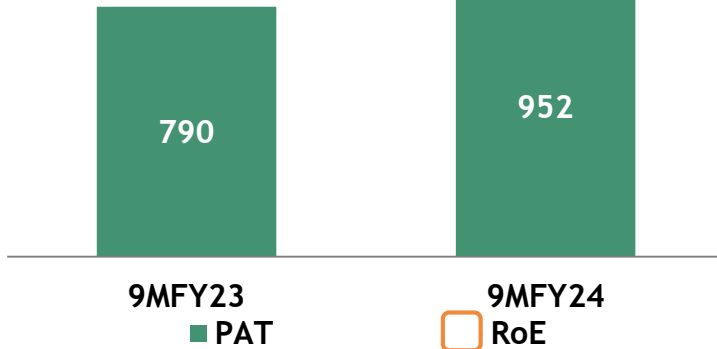
### EPS\* (₹)



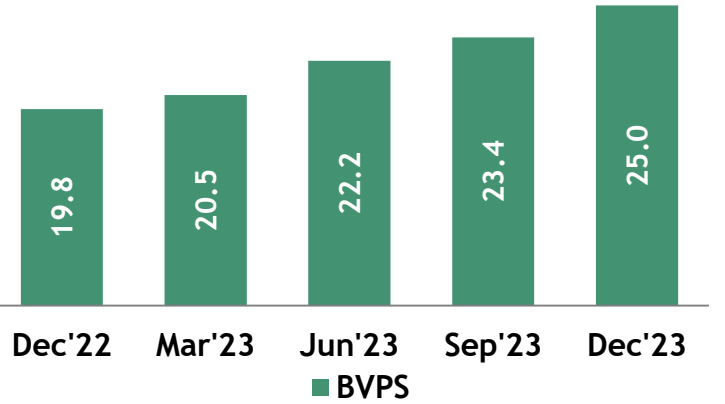
### Net worth (₹ in crore) & BVPS (₹)



30.6%



4.87



\* Basic EPS



# INCOME STATEMENT

Particulars (₹ in crore)	Q3FY24	Q3FY23	YoY Growth	Q2FY24	QoQ Growth	9MFY24	9MFY23	YoY Growth
Interest Earned	1,471	1,082	36%	1,391	6%	4,149	2,980	39%
Other Income	185	139	33%	189	(2)%	551	410	34%
<b>Total Income</b>	<b>1,655</b>	<b>1,221</b>	<b>36%</b>	<b>1,580</b>	<b>5%</b>	<b>4,699</b>	<b>3,390</b>	<b>39%</b>
Interest Expended	611	385	59%	568	8%	1,673	1,020	64%
Personnel Expenses	324	229	41%	283	14%	882	679	30%
Operating Expenses	264	217	21%	245	7%	746	617	21%
<b>Total Cost</b>	<b>1,198</b>	<b>832</b>	<b>44%</b>	<b>1,096</b>	<b>9%</b>	<b>3,301</b>	<b>2,316</b>	<b>43%</b>
<b>Pre Provision Operating Profit</b>	<b>457</b>	<b>389</b>	<b>18%</b>	<b>483</b>	<b>(5)%</b>	<b>1,399</b>	<b>1,074</b>	<b>30%</b>
Credit cost	63	(0)	NM	47	34%	136	19	601%
Other provisions & contingencies	(0)	0	NM	(0)	NM	(0)	0	NM
Tax	94	96	(2)%	109	(13)%	311	264	18%
<b>Net profit for the period</b>	<b>300</b>	<b>293</b>	<b>2%</b>	<b>328</b>	<b>(8)%</b>	<b>952</b>	<b>790</b>	<b>20%</b>



# TOTAL INCOME - BREAKUP

Particulars (₹ in crore)	Q3FY24	Q3FY23	YoY Growth	Q2FY24	QoQ Growth	9MFY24	9MFY23	YoY Growth
Interest on loan	1,283	957	34%	1,210	6%	3,627	2,670	36%
Int. on investments	184	118	56%	177	4%	510	287	78%
Securitization Income	3	7	(55)%	4	(28)%	12	22	(48)%
<b>Total Interest Earned</b>	<b>1,471</b>	<b>1,082</b>	<b>36%</b>	<b>1,391</b>	<b>6%</b>	<b>4,149</b>	<b>2,980</b>	<b>39%</b>
Processing Fees	75	64	18%	73	2%	215	181	19%
PSLC Income	3	0	NM	0	NM	29	24	20%
Insurance Income	31	10	199%	37	(17)%	77	28	174%
Bad Debt Recovery	31	34	(7)%	39	(19)%	105	90	17%
Treasury	4	1	256%	1	265%	12	0	32051%
Misc. Income*	41	30	36%	39	6%	113	88	28%
<b>Total Other Income</b>	<b>185</b>	<b>139</b>	<b>33%</b>	<b>189</b>	<b>(2)%</b>	<b>551</b>	<b>410</b>	<b>34%</b>
<b>Total Income</b>	<b>1,655</b>	<b>1,221</b>	<b>36%</b>	<b>1,580</b>	<b>5%</b>	<b>4,699</b>	<b>3,390</b>	<b>39%</b>

\* Includes cards AMC charges, NFS/ other banking operations income and foreclosure/ late payment & other charges



# BALANCE SHEET

Particulars (₹ in crore)	As at Dec 31, 2023	As at Sep 30, 2023	As at Dec 31, 2022
<b>CAPITAL AND LIABILITIES</b>			
Net worth	<b>5,083</b>	<b>4,771</b>	<b>3,769</b>
Capital	2,157	2,156	2,155
Employees Stock Options Outstanding	63	55	47
Reserves and Surplus	2,863	2,560	1,862
Deposits	29,669	29,139	23,203
Borrowings	3,712	3,733	2,318
Other Liabilities and Provisions	1,066	1,038	867
<b>TOTAL</b>	<b>39,530</b>	<b>38,680</b>	<b>30,461</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	1,476	1,847	1,842
Balance with Banks and Money at Call and Short Notice	392	408	903
Investments	10,800	10,930	7,152
Advances	25,620	24,325	19,525
Fixed Assets	395	357	270
Other Assets	849	814	769
<b>TOTAL</b>	<b>39,530</b>	<b>38,680</b>	<b>30,461</b>



# HEALTHY CAPITAL ADEQUACY

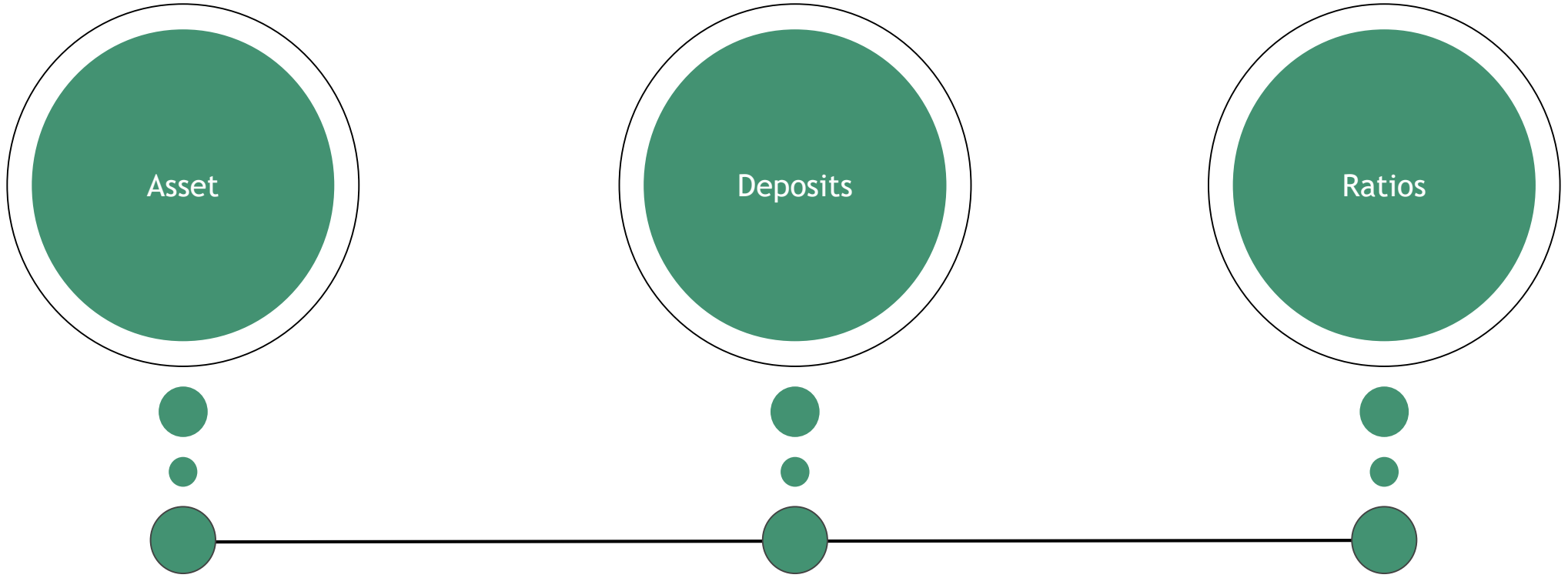
(₹ in Crore)	Dec'22	Mar'23	Jun'23	Sep'23	Dec'23
Credit Risk Weighted Assets	15,369	16,361	17,012	18,839	20,924
Tier I Capital	3,511	3,712	4,018	4,239	4,597
Tier II Capital*	488	511	522	506	503
<b>Total Capital</b>	<b>3,999</b>	<b>4,223</b>	<b>4,541</b>	<b>4,745</b>	<b>5,099</b>
<b>CRAR</b>	<b>26.02%</b>	<b>25.81%</b>	<b>26.69%</b>	<b>25.19%</b>	<b>24.37%</b>
Tier I CRAR	22.84%	22.69%	23.62%	22.50%	21.97%
Tier II CRAR	3.18%	3.12%	3.07%	2.69%	2.40%
Floating Provision considered in Tier II out of 250 Cr	30	30	30	30	30

Floating provision of ₹250 Cr created in Jun'21 continues to be on books and can be utilized for making specific provisions in extraordinary circumstances with prior approval of RBI. Including ₹ 250 Cr of floating provision, total provision on gross loan book are at ₹ 942 Cr as of 31st Dec'22 / ₹ 877 Cr as of Mar'23 / ₹ 845 Cr as of Jun'23 / ₹ 831 Cr as of Sep'23 / ₹ 801 Cr as of Dec'23.

For FY 21 - 22 ₹250 Cr was utilized towards NNPA/ PCR calculation;

During June 2022, the Bank had utilized ₹220 Cr for NNPA/ PCR calculation and ₹30 Cr was utilized as part of Tier II capital; As a result of sustained recovery efforts and continued improvement in the Bank's portfolio leading to reduction in GNPA of the Bank, in the current quarter only ₹120 Cr is utilized for NNPA/ PCR calculation, ₹30 Cr has been utilized as part of Tier II capital. The balance ₹100 Cr has been grouped as part of other provisions without utilising the same towards Tier II capital, this amount continues to be earmarked for utilization for NNPA/PCR (as and when required)

# GUIDANCE



FY24

Gross Loan Book Growth- >25%  
Credit Cost: <100bps

Deposit Growth: >30%

NIM: ~ 9.0%  
RoE: >22%

FY25/  
FY26

Retain our FY25/FY26 guidance on growth & profitability



# Ujjivan - Platform for growth

Please refer to [Investor Meet Presentation](#) for more details uploaded on our website, [www.ujjivansfb.in](http://www.ujjivansfb.in)



# SERVING CUSTOMERS THROUGH MULTIPLE CHANNELS

## Multiple delivery channels



### Personal & Business Internet banking

- Web-based Business Internet Banking application
- High volume bulk upload facility
- Customizable client centric approval matrix
- Single sign on for all accounts, Easy access to multiple relationships with one app
- Aadhar authentication based password reset option
- Opening of 3-in-1 A/C Demat through internet banking



### ATMs

- 577 biometric enabled ATMs including 62 ACRs\*
- Customer alerts for each incorrect PIN entry & Green PIN facility 24/7 for PIN change
- Block/unblock debit card & set transaction limits through ATMs
- Supported in 9 regional languages



### Web/ Tablet Based Origination

- End to End Digital FD / SB account opening for resident Indians
- Tablet-based customer acquisition for loan products
- Door-step service; faster, easier, better TAT



### Phone/ Video Banking

- 24x7 phone banking helpline in 14 Languages
- Digimitra - unique & dedicated customer support for business net banking customers
- VKYC and Video Banking services
- IVR Supported in 9 languages
- Dedicated helpline for NR customers



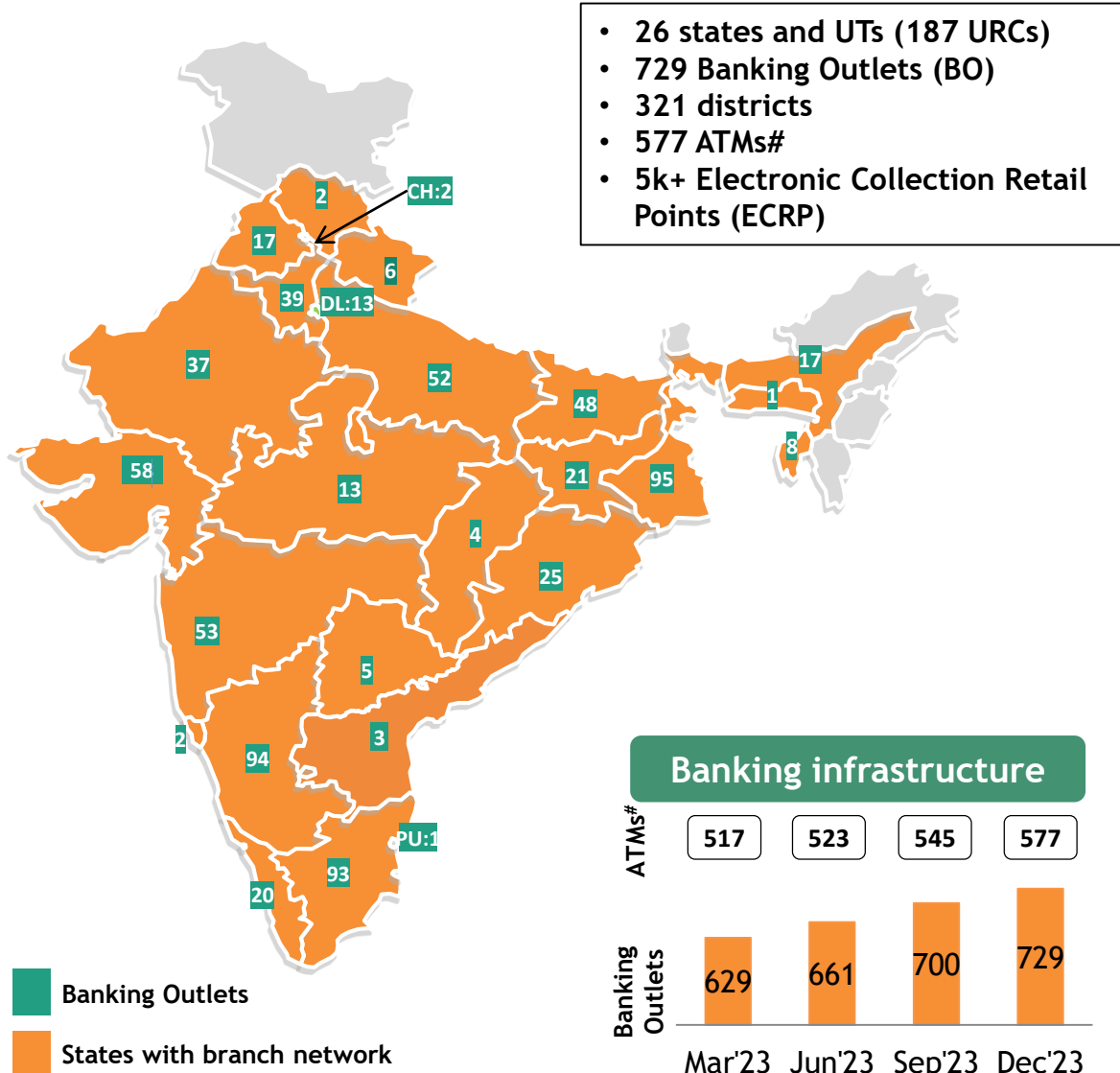
### Mobile App Hello Ujjivan

- Available in 9 languages
- Implemented Device Binding for both android and iOS users for making app usage more safe and secure
- Aadhar authentication based password reset
- Hello Ujjivan live on Google Playstore for Android users in Nov'22
- 5.9 Lakh downloads of 'Hello Ujjivan' as on Dec'23 aiding in paperless disbursements, digital repayments and reducing TAT
- Acquired customers in 100+ locations having no branch presence

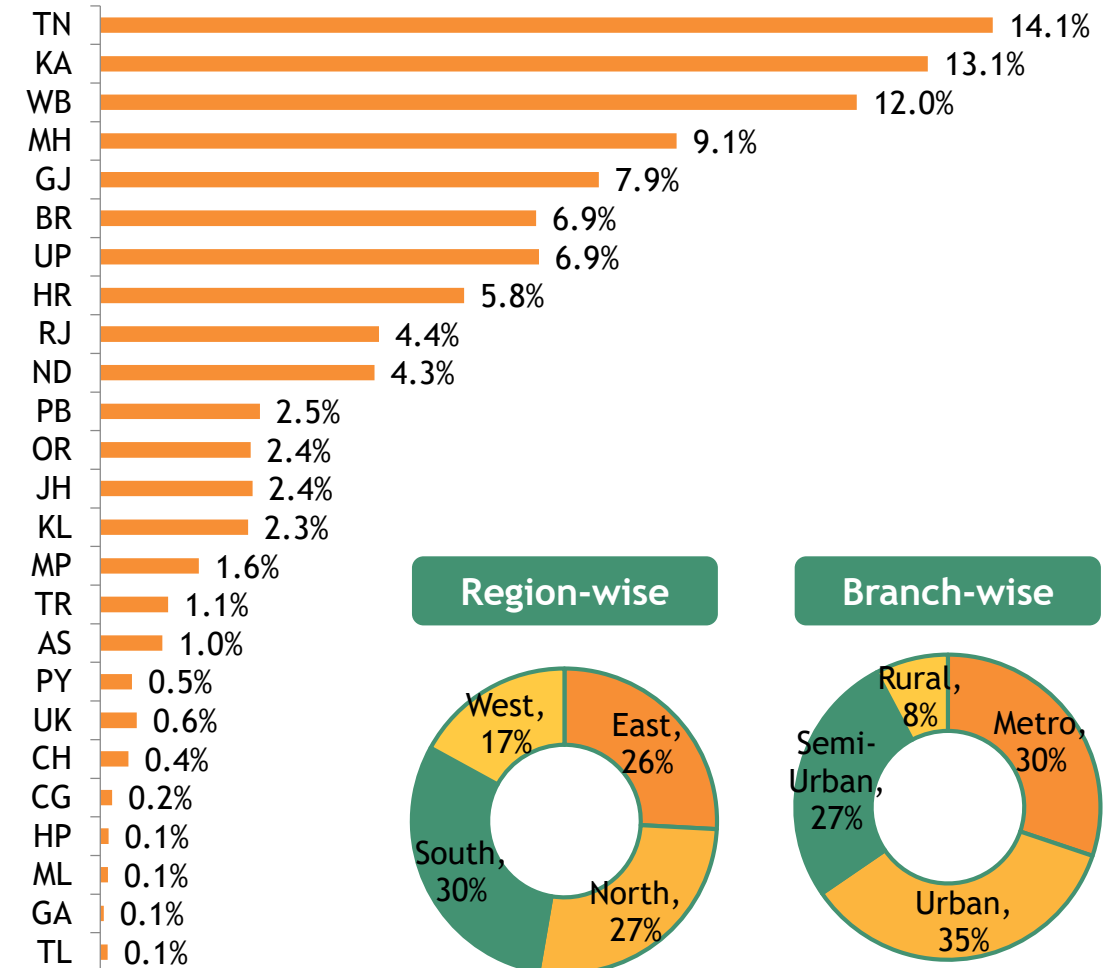




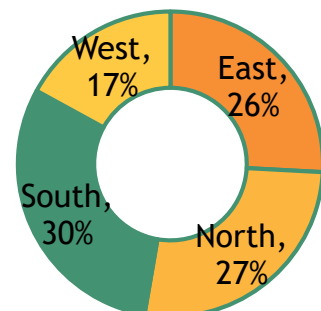
# WELL DIVERSIFIED PAN INDIA PRESENCE; ADDED 29 NEW BRANCHES DURING THE QUARTER



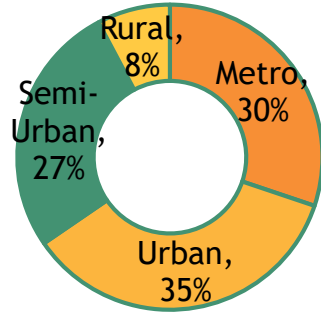
## Dec'23 Gross Loan Book (%)



### Region-wise



### Branch-wise



Total Gross Loan Book - ₹ 27,743 Cr\*

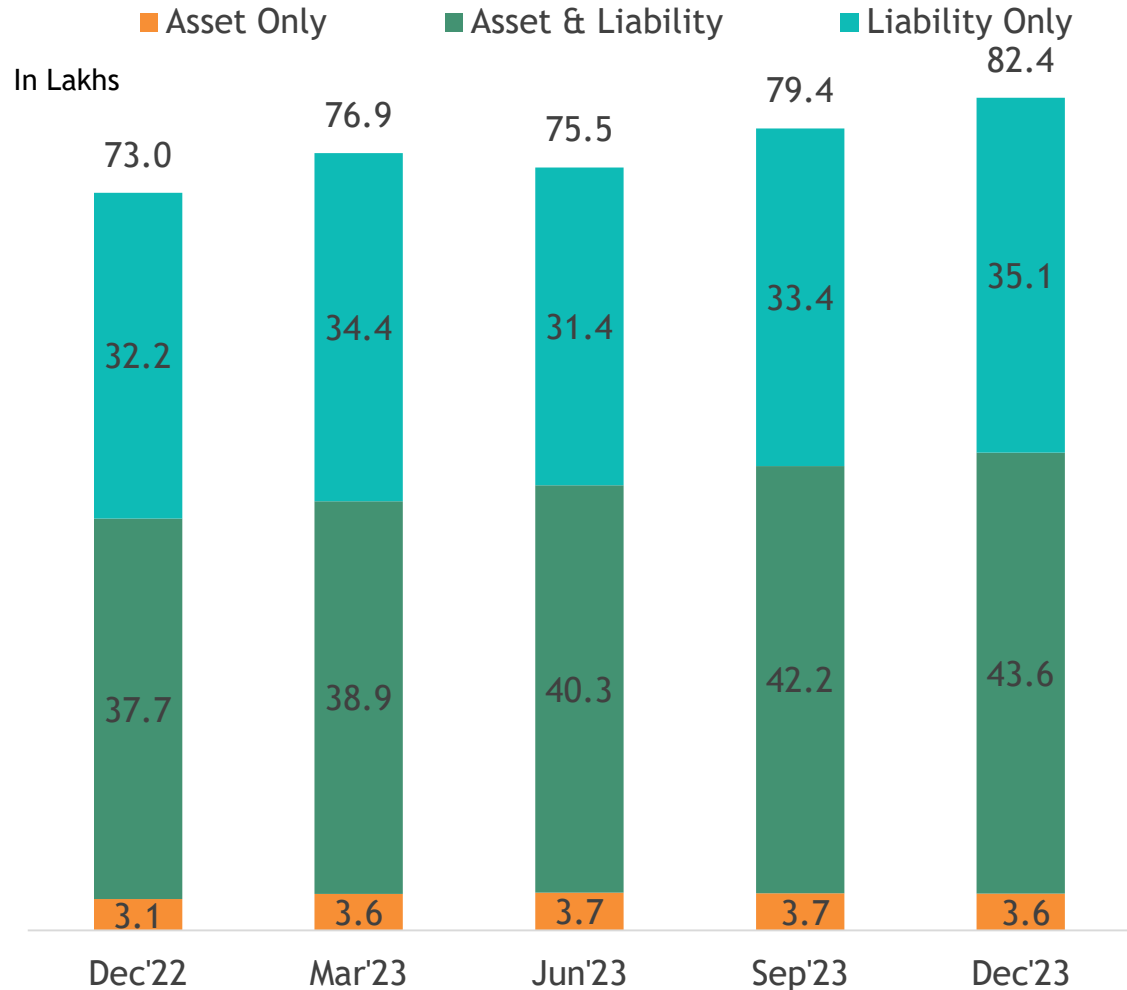
# Including ACRs Note:- Map not to scale

\*Includes IBPC and securitization



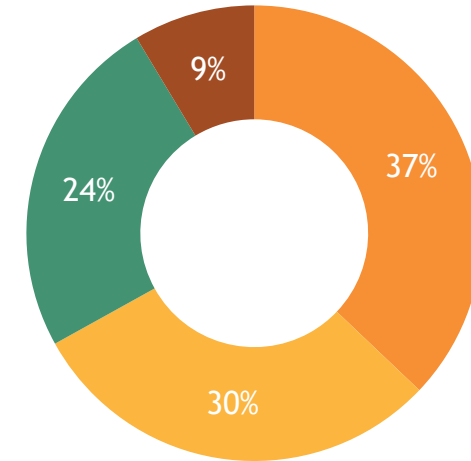
# EXPANDING CUSTOMER BASE

## Customer Base Growth



~5.4L dormant / inactive accounts closed in Q1FY24

## Customer Base - Basis of Branch Classification



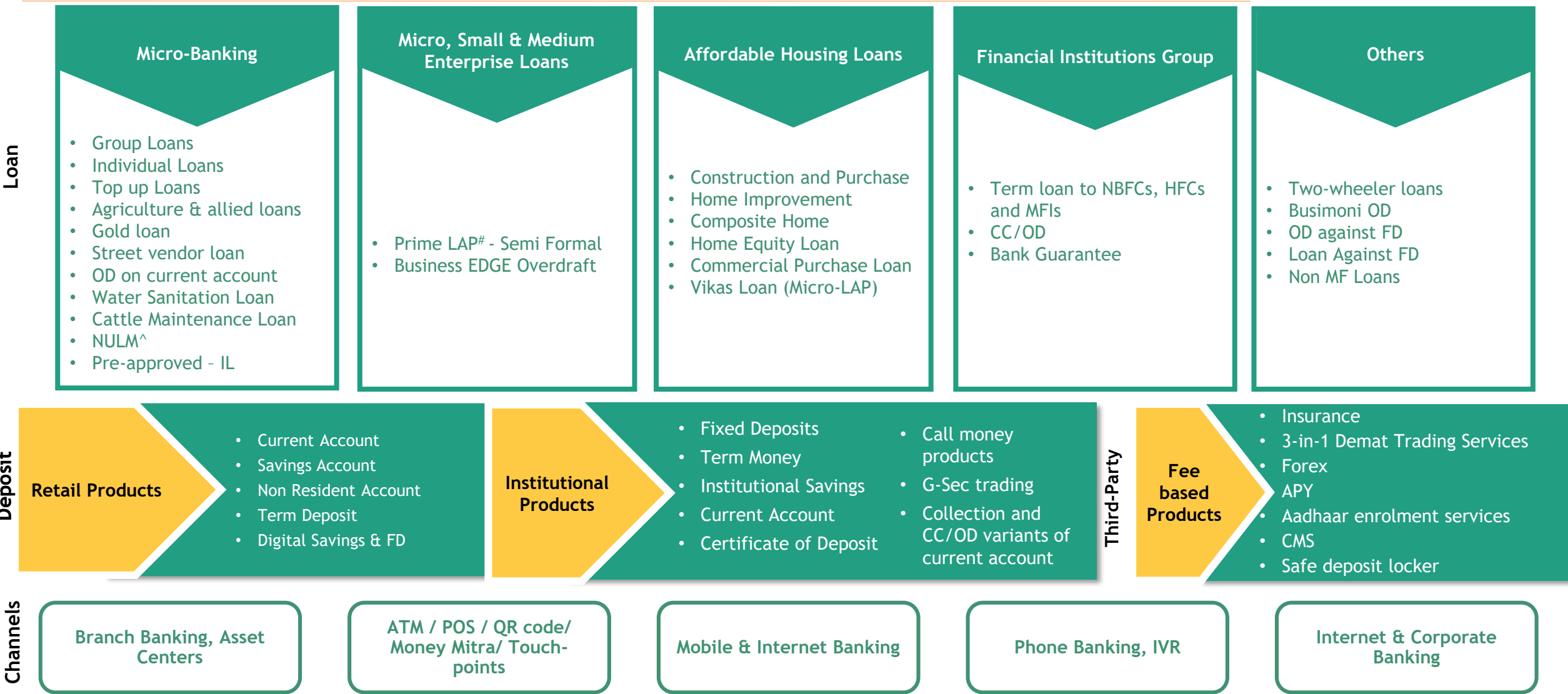
Legend: Urban (Orange), Semi-urban (Yellow), Metro (Green), Rural (Brown)

\*Semi-Urban branches largely cater to rural customers

- Liability customers grew by 13% YoY
- New customer acquisition continues to be strong
- Net Liability only customer addition at 1.7 lakhs for the quarter
- Borrower base picking up pace with 1.3 lakhs net addition in Q3 vs 1.9 lakhs in Q2



# COMPREHENSIVE SUITE OF PRODUCTS & SERVICES



# Loan against property  
<sup>^</sup> National urban livelihood mission



# STRONG INDEPENDENT BOARD (1 / 2)

Name	Education	Experience
<b>Banavar Anantharamaiah Prabhakar</b> <i>Chairman and Independent Director</i>	Commerce graduate, University of Mysore, Chartered Accountant.	Retired as Chairman and Managing Director of Andhra Bank after serving various Banks for about 37 years. Prior to that he served as the Executive Director of Bank of India for a period over 3 years, He also worked abroad for about eight years in two stints at Zambia and U.K. He was the Chief Executive of Bank of Baroda UK Operations.
<b>Ittira Davis</b> <i>Managing Director and CEO</i>	PGDM, Indian Institute of Management, Ahmedabad	International banker with 40+ years of banking experience having worked extensively in the Middle East and Europe. Was previously associated with Europe Arab Bank, Citibank in India and the Arab Bank Group in the Middle East. Joined Ujjivan in Mar'15 to manage the transition to an SFB. He was MD & CEO of UFSL for Jul'18 -Mar'21
<b>Samit Kumar Ghosh</b> <i>Non-Executive Director</i>	MBA, Wharton School of Business, University of Pennsylvania.	Founder of UFSL and served as its MD & CEO. He retired as MD and CEO of Ujjivan SFB on November 30, 2019. He is a Career banker with over 30 years of experience in India & overseas.
<b>Sudha Suresh</b> <i>Independent Director</i>	B.Com (Honors) C.A., Grad ICWA, CS	Finance professional with a rich experience of over two decades in various organizations & a decade as practicing chartered accountant. She is the founding partner of S. Rao & Associates, Chartered Accountants, Bangalore and founder of Mani Capital. She was the MD & CEO (2017-18) and Chief Financial Officer (2008-17) of UFSL



# STRONG INDEPENDENT BOARD (2/2)

Name	Education	Experience
<b>Rajni Mishra</b> <i>Independent Director</i>	M.Com (Gold Medallist), 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 risk management, branch administration, corporate credit, forex treasury etc. She was the chairperson and Independent Director of NCL Buildtek limited, Hyderabad
<b>Ravichandran Venkataraman</b> <i>Independent Director</i>	Qualified FCCA (UK), ACMA (UK), Program for CFOs with Wharton Business School	A global leader with a track record spanning 30+ years having worked in India, London and Bahrain. He brings a strong business background and having worked with top Business Leaders in over 100 countries. He is the Chairperson of eVidyaloka Trust, a not-for-profit social enterprise into remote education for rural children in India. Previously, he has worked with HP's Global Business Services, Hewlett Packard, ANZ Bank and Bank Muscat.
<b>Rajesh Kumar Jogi</b> <i>Independent Director</i>	Bachelor of Arts (Economics), Fellow member ICAI, Advanced Management Program from Harvard Business School	Rich work experience of 27 years in Banking industry with a focus on risk management. Previously 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>Anita Ramachandran</b> <i>Independent Director</i>	MBA from Jamnalal Bajaj Institute	HR expert with over 40 years of experience as a management consultant. Began her career with AF Ferguson & Co and has worked in a wide range of areas. Founded Cerebrus Consultants in 1995 to focus on HR advisory services, including Organisation transformation. Has been an Independent Director on various Boards for the last 20 years.



# 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, MSME and housing segments

02

## FOCUS ON DIGITAL BANKING AND ANALYTICS

- User-friendly digital interface to extend bank's reach and offer a strong banking platform; focus on user adoption with programs like DigiMitra\*
- 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 bank 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

## STRONG DISTRIBUTION & COLLECTION NETWORK

- Use right combination of physical and digital channels and partnerships to expand reach, banking outlets and infrastructure
- Build a dynamic and strong collection network
- 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



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# Annexures

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# AWARDS & ACCOLADES



**Technology Senate Awards 2023**  
In the “Enterprise Security”



**BFSI & Fintech- Conclave and Awards 2023**  
Digital Security



**Quantic**  
**4<sup>th</sup> Annual BFSI Excellence Awards 2023**  
Financial Literacy Program of the year (SFB)  
**2<sup>nd</sup> Annual Cyber Security Excellence Awards 2023**  
Best visionary in Security Governance (Banking)



**Skoch Award**  
For Information Security



**BFSI & Fintech- Conclave and Awards 2023**  
Most admired cyber security initiative of the year



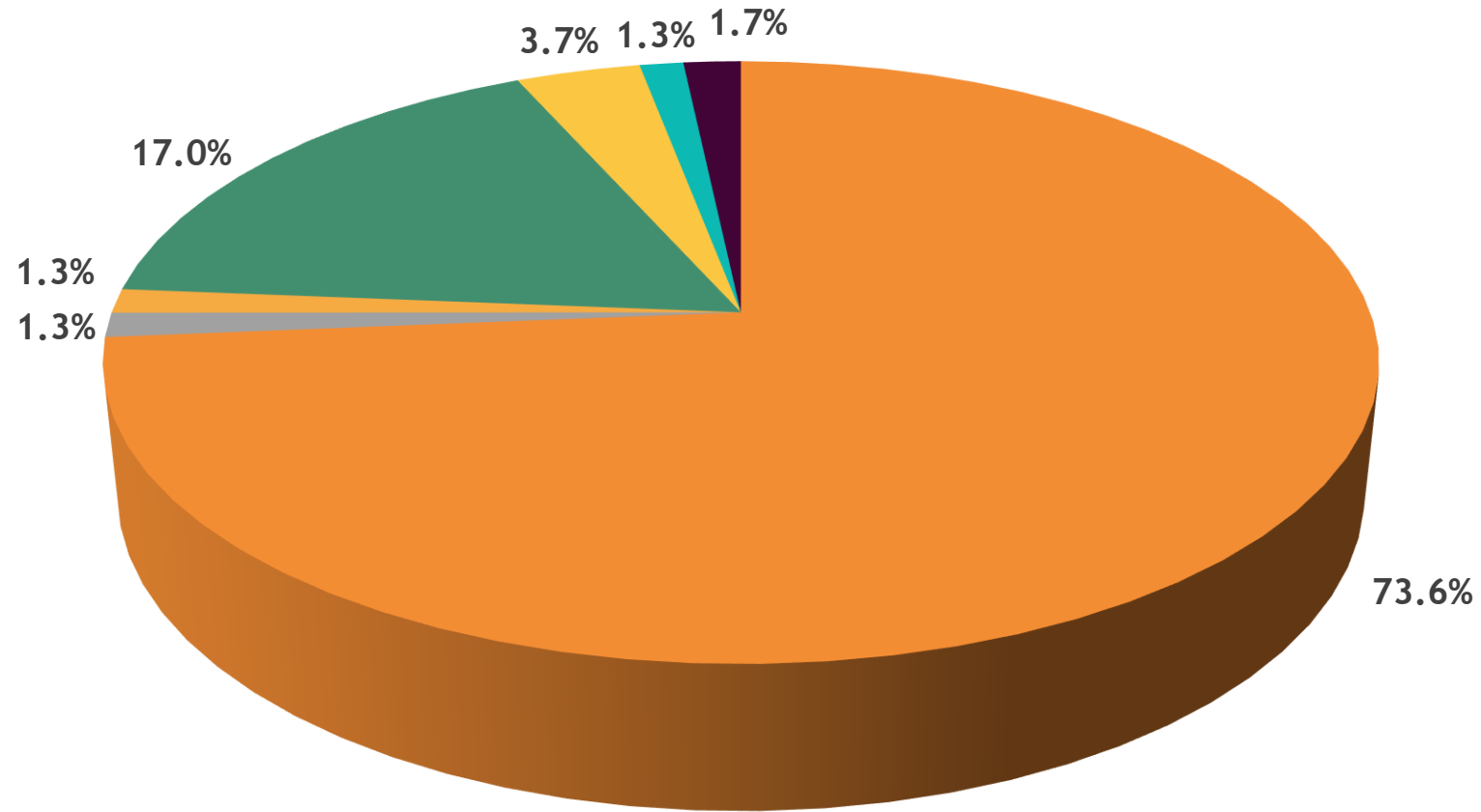
**18<sup>th</sup> Annual Summit & Awards**  
**Banking & Financial Sector Lending**  
Runner up in “Best Risk and Cyber Security Initiatives” under SFB class





# SHAREHOLDING PATTERN - DEC'23

- Promoter\*
- Resident Individuals/HUF
- Others
- MF
- Foreign investors
- Insurance Companies
- Alternative Investment Fund



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

# FINANCIAL LITERACY PROGRAM (FLP)



## Diksha+ Pro

**84,446** customers trained in Diksha+.

**90%** of the customers were certified

**44%** Shown interest for different banking products

**31%** Customers accessed different banking products

**19%** customers repaid digitally

## Chillar Bank

**33,007** Cust & Child trained in Chillar Bank

**98%** of Children attend post enrolment

**22%** Shown interest for different banking products

**19%** Customers accessed different banking products

**13%** customers repaid digitally

**14,927** Customers and community people across **162** branches have attended Financial Literacy Camp

FLC for URC Branch



“Pragati” for IL Customers

**2,583** customers across **8** branches from Assam has been participated in pilot “Pragati” Financial Literacy Program

# CORPORATE SOCIAL RESPONSIBILITY (CSR)



Disaster relief provided at Chennai Tirunelveli, Thenkasi & Ambasamudram and the neighbouring locations affected by the incessant rains and devastating floods—8,500 grocery kits distributed

Disaster Relief Initiative

Cleanliness Drive



About 4,800+ employees volunteered in the Swachh Neighbourhood drive across 183 branches YTD.



No. of tree plantations : 2,896



335+ employees engaged with CSR partners like proVISION Asia, Calcutta Social Project, Pi Jam & Maithree society, Ruhi foundation, Sindhitai Sapkal orphanage etc.had direct interaction with the beneficiaries(YTD)

Employee Volunteering

# ENVIRONMENT, SOCIAL & GOVERNANCE (ESG)



## Sustainable Operations

01

- Waste management
- LED Bulbs in 99 % of offices (Target 75%)

## Empowering communities

02

- Cleanliness drive coverage - cover – Target 100 ; Achieved -183
- Green cover – Target 235 – Achieved 282 (120%)
- Volunteering – 80% of the target
- 20% of CSR projects in Aspirational Districts / BHIMARU states

## Human Capital

03

- Gender Diversity – 20% Target – 22%
- Employee Training Hours 29 hrs against the target of 30.5 hrs per employee
- ESG Training module

## Customer Centricity

04

- Service Index levels – Target 5 points – Actuals – 3-point increase ( from 83 – 86 )
- Capacity Building for Aajeevan Reach – Target 50% - Actuals – 100% will be completed by Jan 2024

## Aspects Cutting Across

05

- Sustainability Webpage
- TCFD & GRI Disclosure
- Internal DJSI Repeat Assessment
- Vendor code of conduct
- Vendor Assessment on ESG

## Digital Transformation

06

E- KYC, Digital repayments, Digital transactions, Account opening @ Non-branch locations, Loan acknowledgements – 219 MT CO2 Emissions savings.

## Effective Governance

07

- ISO Certification
- Contract Management system- 1.8 Lakhs contracts executed through digital platform.
- Litigation Management Software



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THANK YOU

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**For Investor Queries:**

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+91 7045792752

[deepak.khetan@ujjivan.com](mailto:deepak.khetan@ujjivan.com)

