

# Company Presentation



# AGENDA



Macro

Snapshot

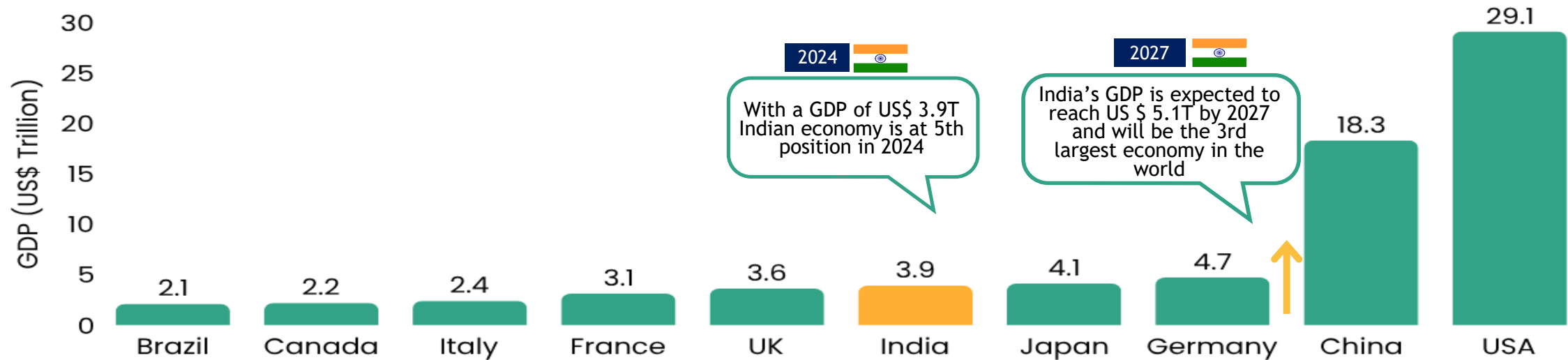
Scalable Products

Financial Highlights

ESG



# INDIA IS EMERGING AS A MAJOR FORCE ON THE GLOBAL STAGE AND IS PROJECTED TO BECOME THE WORLD'S THIRD-LARGEST ECONOMY BY 2027

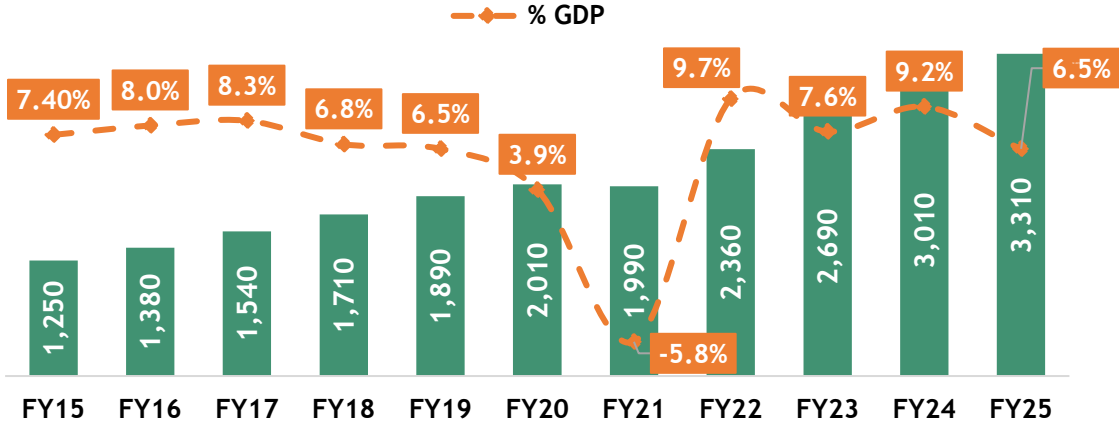


- India is poised to remain the fastest-growing major economy in 2025 and 2026, underscoring its rising prominence in the global economic landscape
- India's GDP has more than doubled from USD 1.7 trillion in 2010 (9th position globally) to USD 3.9 trillion in 2024
- By 2027, India is projected to reach a USD 5.1 trillion economy, making it the 3rd largest economy in the world, driven by strong growth momentum
- As per NITI Aayog - Indian Government policy think tank Organization India has become the 4<sup>th</sup> Largest Economy with GDP of \$4 Tn

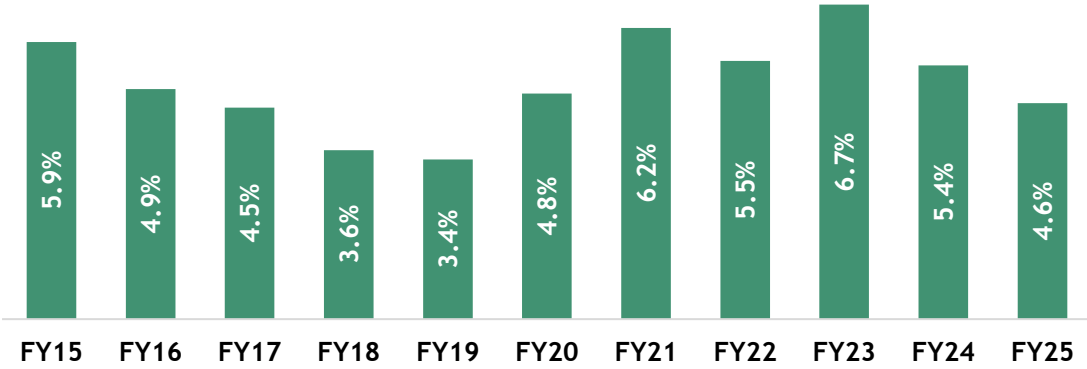


# INDIA'S GROWTH, INFLATION & CREDIT STORY

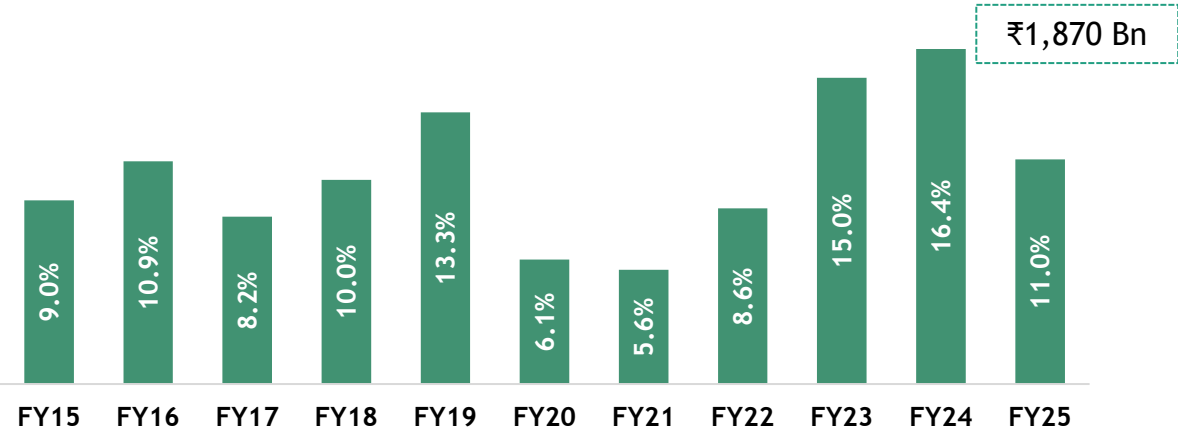
### Gross Domestic Product (₹ in Bn)



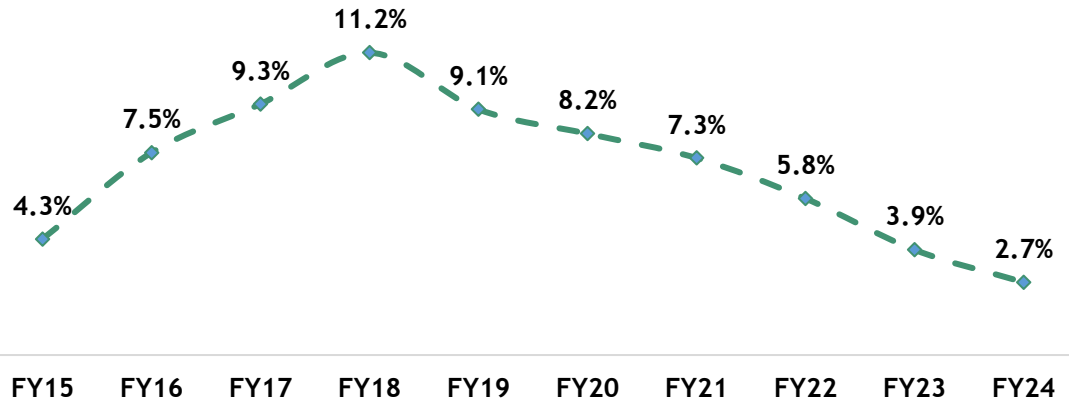
### Inflation (%)



### Bank Credit Growth %



### Scheduled Comm. Bank GNPA (%)

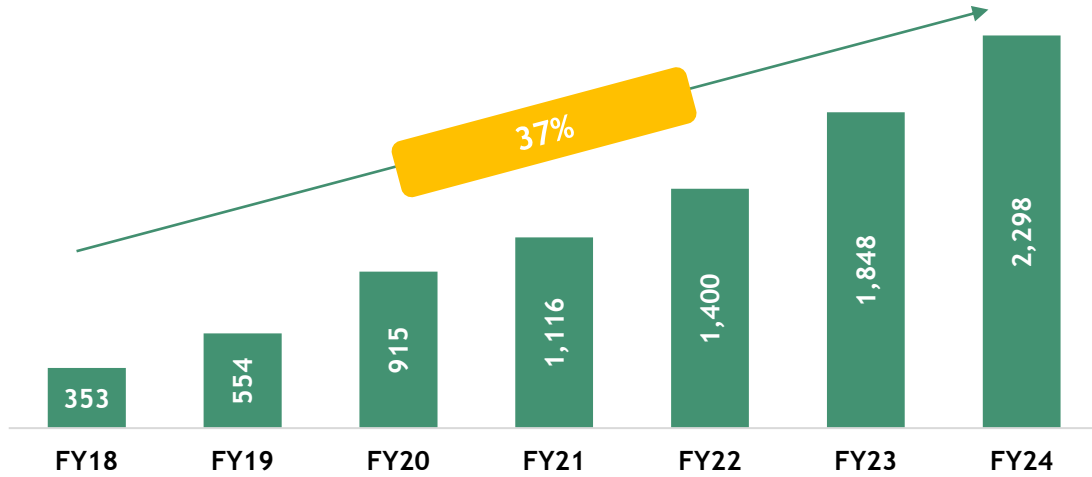


Source: RBI (Data Base of Indian Economy - DBIE)

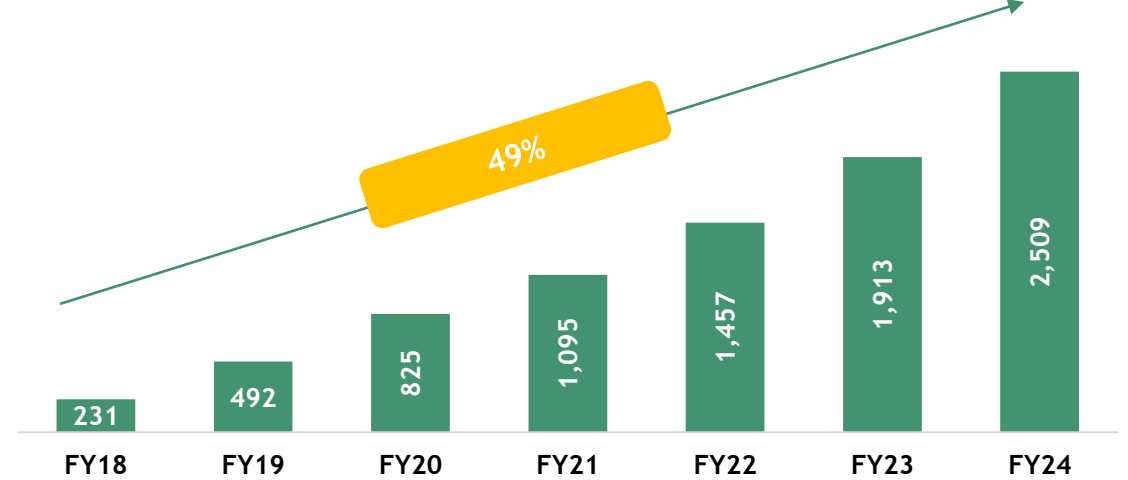


# SMALL FINANCE BANK (SFB): DRIVING CREDIT, DEPOSIT & FINANCIAL INCLUSION

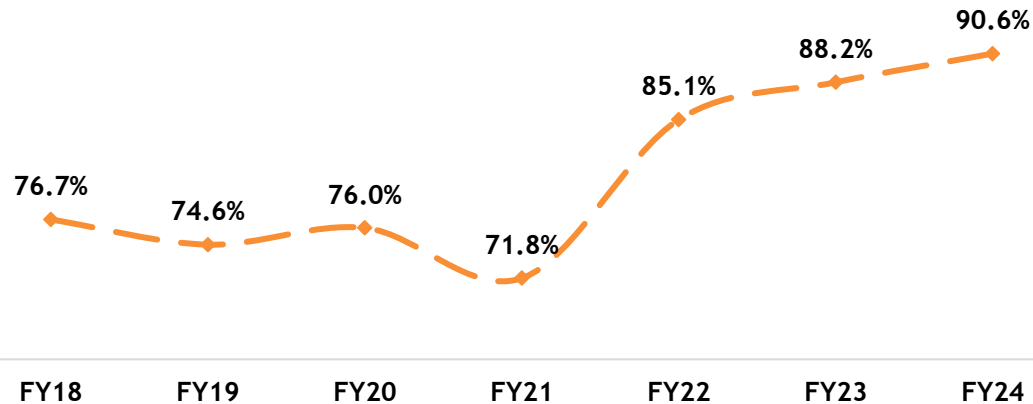
Small Finance Bank Credit (₹ in Bn)



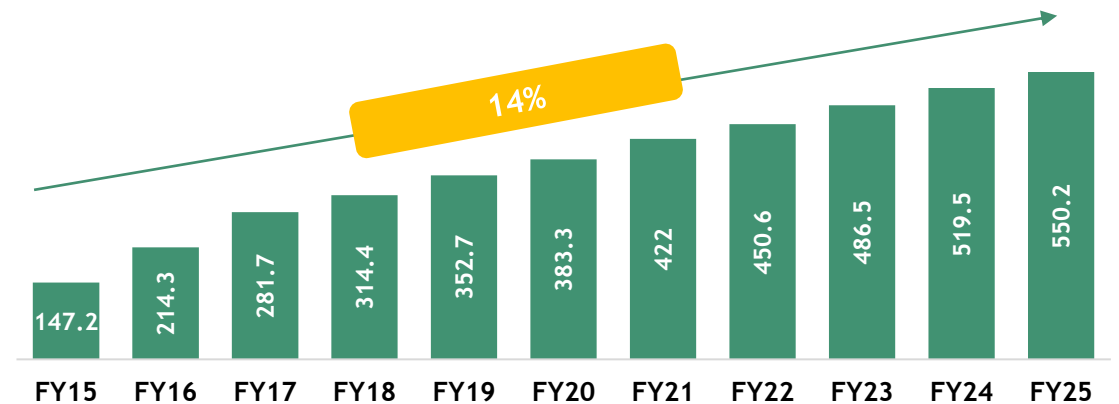
Small Finance Bank Deposit (₹ in Bn)



Small Finance Bank: Priority Sector Advances %

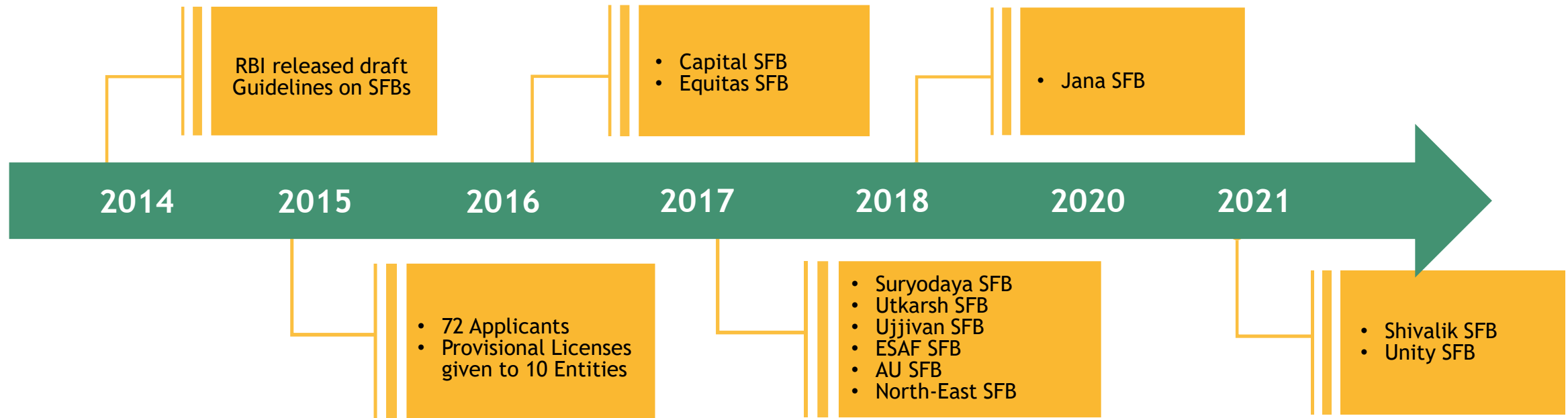


PMJDY No of Accounts- (in Mn)





## PHASED APPROACH BY RBI IN GRANTING SFB LICENSES THUS BUILDING COMPLIANCE DRIVEN BANKS



- In Sep 2015: RBI granted 10 Provisional Licenses to 8 MFIs, 1 NBFC and 1 Local Area Bank to create SFB
- 9 out of 10 SFBs originated from MFIs or NBFCs, showcasing a shift from informal microcredit to regulated banking, deepening financial access in underserved segments
- In Apr 2016, Capital Local Area Bank was transformed into Capital Small Finance Bank, making it the first Small Finance Bank (SFB) in India
  - This was followed by Equitas SFB (Sep, 2016) and then 7 others including Ujjivan SFB in 2017 and Jana SFB started in 2018
- In 2021: Shivalik SFB and Unity SFB commenced operations
- In 2024: Merger between AU SFB and Fincare SFB



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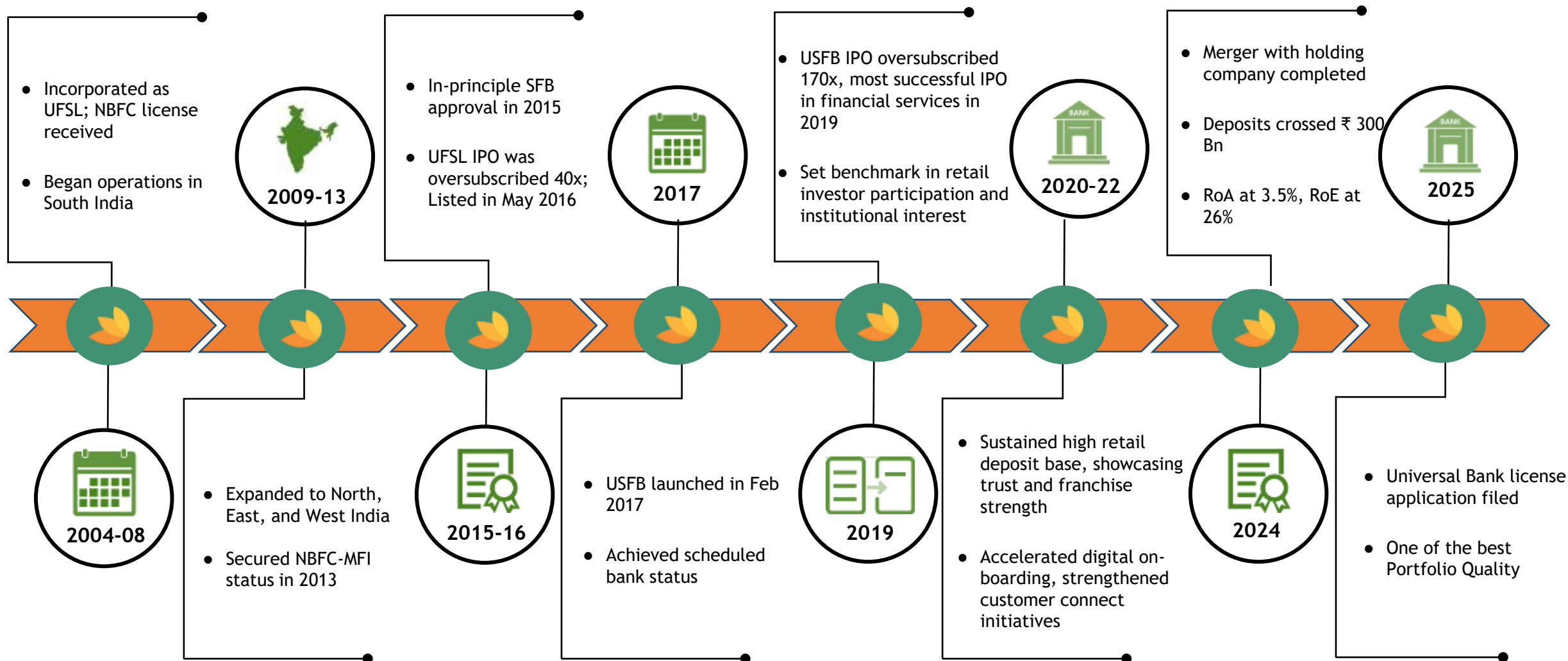
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# UJJIVAN JOURNEY





## PRESENCE & HIGHLIGHTS

### Presence

**Geographies:**

26 States & UTs

**Banking Outlets:**

753

**ATMs:**

613

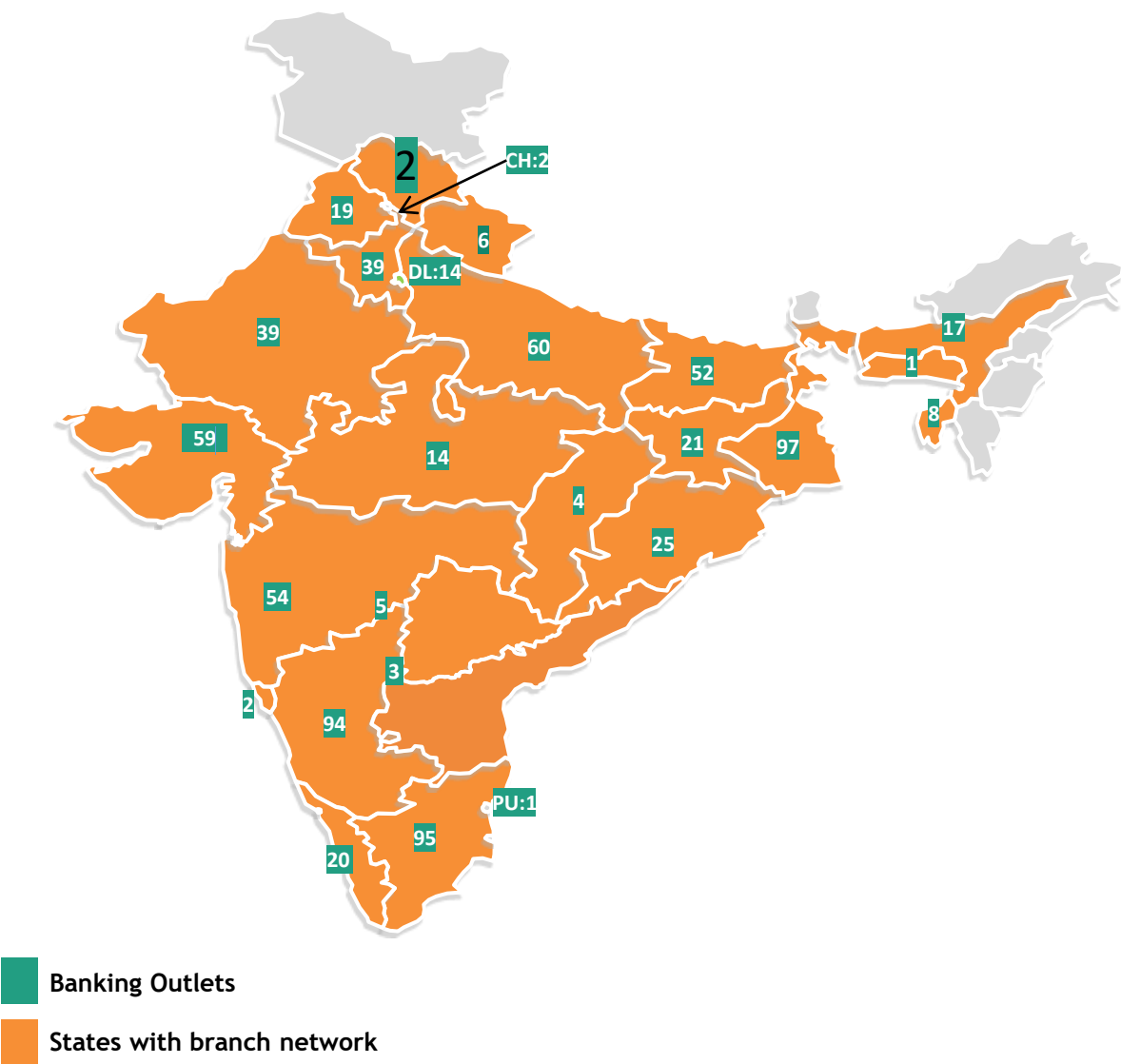
**Customers:**

9.5 Million +

### Highlights

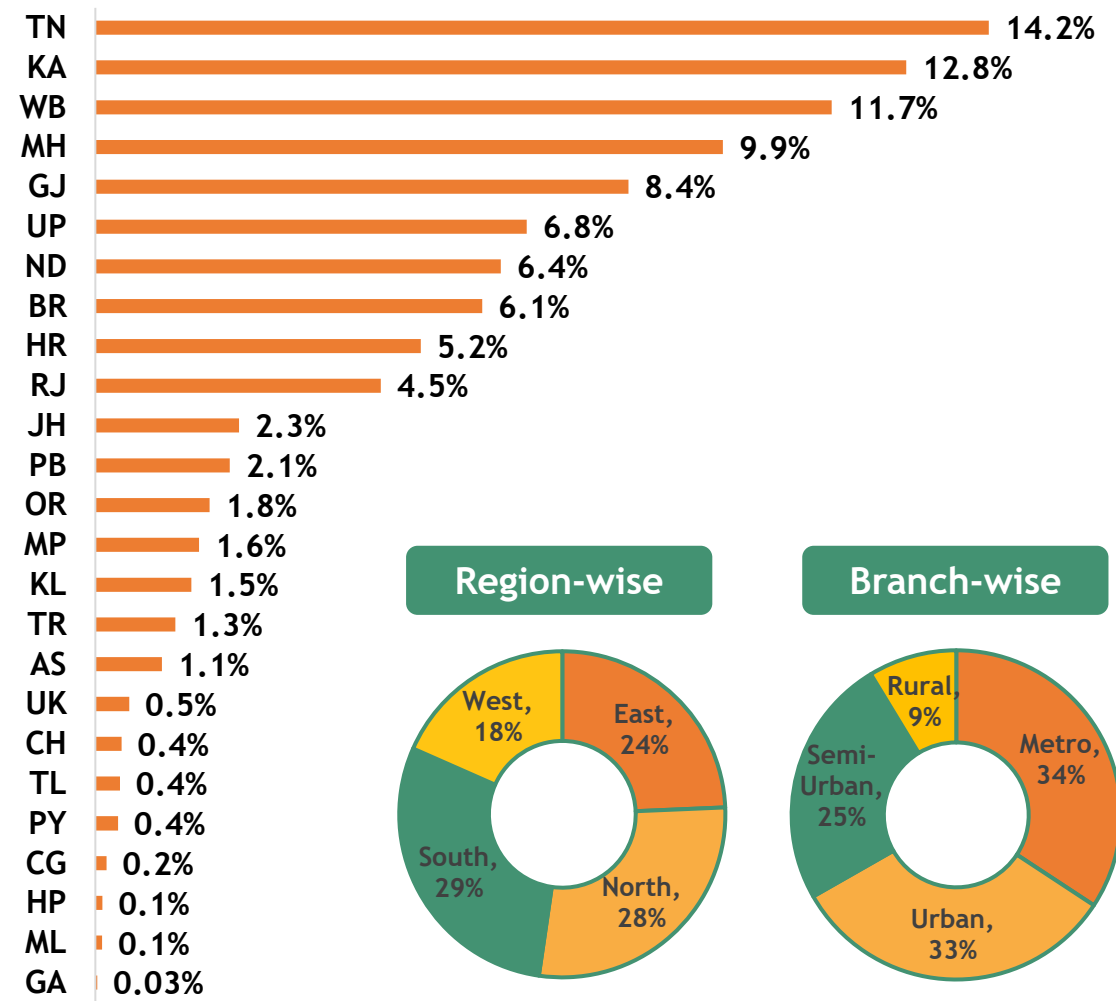
- Applied for Universal Bank License
- 8 Year Track record as SFB
- Well diversified portfolio: Less than 15% concentration in each state respectively for both Asset and Liability
- Consistent Portfolio Quality
- Strong and Stable Board and Management
- Crossed ₹ 300 Bn Asset book in FY25
- 2 time in a row: Best SFB by BT KPMG
- Consistently Certified as Best Companies to work for by Great Place to Work

# WELL DIVERSIFIED PAN INDIA PRESENCE

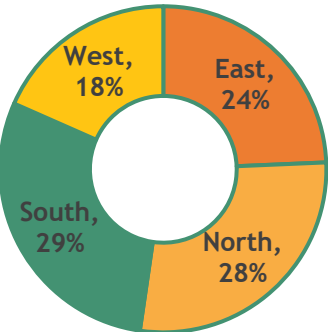


Note:- Map not to scale

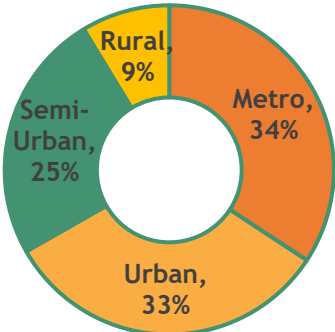
## Mar'25 Gross Loan Book (%)



### Region-wise



### Branch-wise



Total Gross Loan Book - ₹ 321 Bn\*

\*Includes IBPC and securitization



## GROWTH, QUALITY AND RESILIENCE

Scalable Growth	Profitability	Efficiency	Capital Adequacy	Asset Quality
Gross Loan Book ₹ 321 Bn	PAT ₹ 7.26 Bn	C/I Ratio 62%	Total Capital ₹ 61 Bn	GNPA 2.2%
Secured Mix 44%	NIM 8.8%	Opex / Avg Asset 6.3%	CRAR 23.1%	NNPA 0.5%
Deposit ₹ 376 Bn	ROA 1.6%	Business* Per Branch ₹ 0.93 Bn	Tier I 21.4%	Credit Cost 2.5%
Retail Deposit ₹ 267 Bn	ROE 12.4%	Business* Per Employee ₹ 0.03 Bn	#Financial Leverage 7.8 Times	PCR 78%

Business\*: includes both gross loan book & Deposits

^ FY25 No. of employees: 24,374

# as per DuPont Analysis

# EXPANDING HORIZONS: UNIVERSAL BANKING FOR SUSTAINABLE GROWTH & DIVERSIFICATION



## RBI's Eligibility Criteria

Minimum 5 years of scheduled bank status with strong performance

Net worth  $\geq$  ₹10 Bn (as per latest audited quarter)

CRAR: meeting prescribed SFB requirement of 15%

Listed on a recognized stock exchange

Profitable in the last two financial years

GNPA  $\leq$  3% and NNPA  $\leq$  1% in the last two financial years



## Ujjivan's Stance

8+ years of consistent Banking track record

Robust net worth of ₹60+ Bn

Strong capital position: CRAR at 23% vs. regulatory requirement of 15%

Listed on both NSE and BSE

Consistently profitable for 3 years : PAT of ₹11 Bn in FY23, ₹13 Bn in FY24 & ₹7 Bn in FY25

Stable asset quality for 3 years:  
GNPA/NNPA  
Mar'23: 2.9%/0.04%  
Mar'24: 2.2%/0.28%  
iMar'25: 2.2%/0.50%

## Opportunity For Ujjivan Small Finance Bank

### Freeing Up of Growth Capital

Reduced minimum CRAR requirements to 11.5% from 15%



### Priority Sector Lending (PSL): 40% from 75%

PSL % requirement reduces;  
Additional other income through sale of PSLC



### Retail Expansion

MSME loans, Vehicle loans, Gold loans, Credit cards and Forex



### Corporate & Co -Lending

Open to mid-sized corporate, working capital, supply chain finance



### Revamped Branding

Removal of 'Small Finance' Tag from the name



### Better CASA Mobilization

Competitive positioning vs big banks and reduced Cost of Funds



### Prospects of Better Rating

With Asset mix change and Universal License higher possibility of rating update



### Corporate & Govt Deposits

Better prospects of deposits from Govt Agencies and larger Corporates



# THE FOUNDATION OF GROWTH: LOW COST DEPOSIT + ROBUST GOVERNANCE

## Operational Moat & Business Model



### Retail-Focused Lending Model

- 91% of loans to retail customers, predominantly informal and semiformal
- High penetration in informal segment: Micro Banking 57%



### Robust Portfolio Quality

- FY25 GNPA: 2.2%, NNPA: 0.5%, Strong PCR: 78%
- One of the best portfolio performance in Micro Banking segment during current stress



### Excellence in Execution

- Integrated sourcing, credit appraisal and collections
- Localised strategies improve customer connect and opex efficiency



### Product Diversification

- MicroBanking: 57%, Housing: 23%, MSME: 6%, FIG: 9%
- Successfully shifting towards secured book



### Consistent Return Metrics

- Average 3 year ROA: 3.0%, ROE: 23.3%
- Conservative credit philosophy ensures stability across cycles

## Pillars of Strength



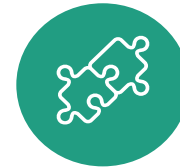
### Professional Leadership & Governance:

- Experienced Board and domain-led Management
- Strong risk, audit, and compliance frameworks



### Digital & Data-Driven Infrastructure

- Credit Rule engine backed by advanced analytics
- Improves turnaround, customer insights and credit cost control



### Robust Liability Franchise

- CASA Ratio: 25.6% | Retail deposits 71%
- Deposit CAGR: 30%+ over FY21-FY25
- Stable Cost of Funds for FY25



### Strong Credit Rating & Shareholder Base

- Well-rated by CARE AA- (Stable) for long term facilities and CRISIL A1+ for short term facilities
- Widely held by institutional and retail investors

# BOARD AND MANAGEMENT



## Strong Independent Board



**Banavar Anantharamaiah Prabhakar**  
*Chairman and Independent Director*

**Experience:** Andhra Bank, Bank of India, Bank of Baroda UK Operations



**Anita Ramchandran**  
*Independent Director*

**Experience:** AF Ferguson & Co, Cerebrus Consultants



**Sudha Suresh**  
*Independent Director*

**Experience:** S Rao & Associate, Mani Capital, UFSL



**Rajni Mishra**  
*Independent Director*

**Experience:** SBI as well as its associate Bank, NCL Buildtek Limited



**Ravichandran Venkataraman**  
*Independent Director*

**Experience:** eVidyaloka Trust, HP's Global Business Services, Hewlett Packard, ANZ Bank and Bank Muscat.



**Rajesh Kumar Jogi**  
*Independent Director*

**Experience:** Natwest Group (erstwhile RBS Group), Royal Bank of Scotland



**Sanjeev Nautiyal**  
*MD & CEO*

**Experience:** State Bank of India, SBI Life, Insurance



**Mona Kachhwaha**  
*Independent Director*

**Experience:** Citibank, UC Impower, Caspian Impact Investment Adviser



**Carol Furtado**  
*Executive Director*

**Experience:** UFSL, ANZ Grindlays Bank and Bank Muscat

## Key Management



**Sadananda Balakrishna Kamath**  
*Chief Financial Officer*

**Experience:** Credit Access Grameen Ltd, Tata Group



**Ashish Goel**  
*Chief Credit Officer*

**Experience:** ICICI Bank, Marico Industries, Godrej & Boyce



**Brajesh Joseph Cherian**  
*Chief Risk Officer*

**Experience:** The South Indian Bank, Axis Bank



**Martin Pampilly S**  
*Chief Operating Officer*

**Experience:** UFSL, ANZ Grindlays Bank, Bank Muscat and Centurion Bank of Punjab



**Mangesh Mahale**  
*Chief Technology Officer*

**Experience:** NSE Clearing Limited, Union Bank of India, Oriental Bank of Commerce, State Bank of India, Rolta India Limited



**Chandralekha Chaudhuri**  
*Head - Human Resource*

**Experience:** UFSL



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# SCALABLE OPPORTUNITIES ACROSS CREDIT SEGMENTS

## Micro Banking

- MFI Industry catering to nearly 800 Mn families amounting to ₹ 3,800 Bn
- Total Market Potential: ₹ 17,000 Bn by 2027

Source: National Council of Applied Economic Research

## Micro Mortgage

- Total Market Potential: ₹ 22,000 Bn
- Market Actual Outstanding as of Mar'23: ₹ 1,800 Bn
- Scope to grow: 12x
- Expected industry growth in FY26 at 25%

Source: ICICI Securities (As per Mar'23) & CareEdge Report



## Affordable Housing

- Total addressable market for Affordable housing loans is to reach ₹44,600 Bn by 2030\*
- Market size as of Dec'24 being ₹13,000 bn, potential to grow 3.5x by 2030

Source: CII & Knight Frank - Confederation of Indian Industry

## MSME

- The Current Market size is estimated: ₹35,000 Bn
- Addressable Market Gap: ₹ 30,000 Bn leading to industry Growth Potential: 80%+
- Industry Growth % in FY25: 13% to 14% YoY

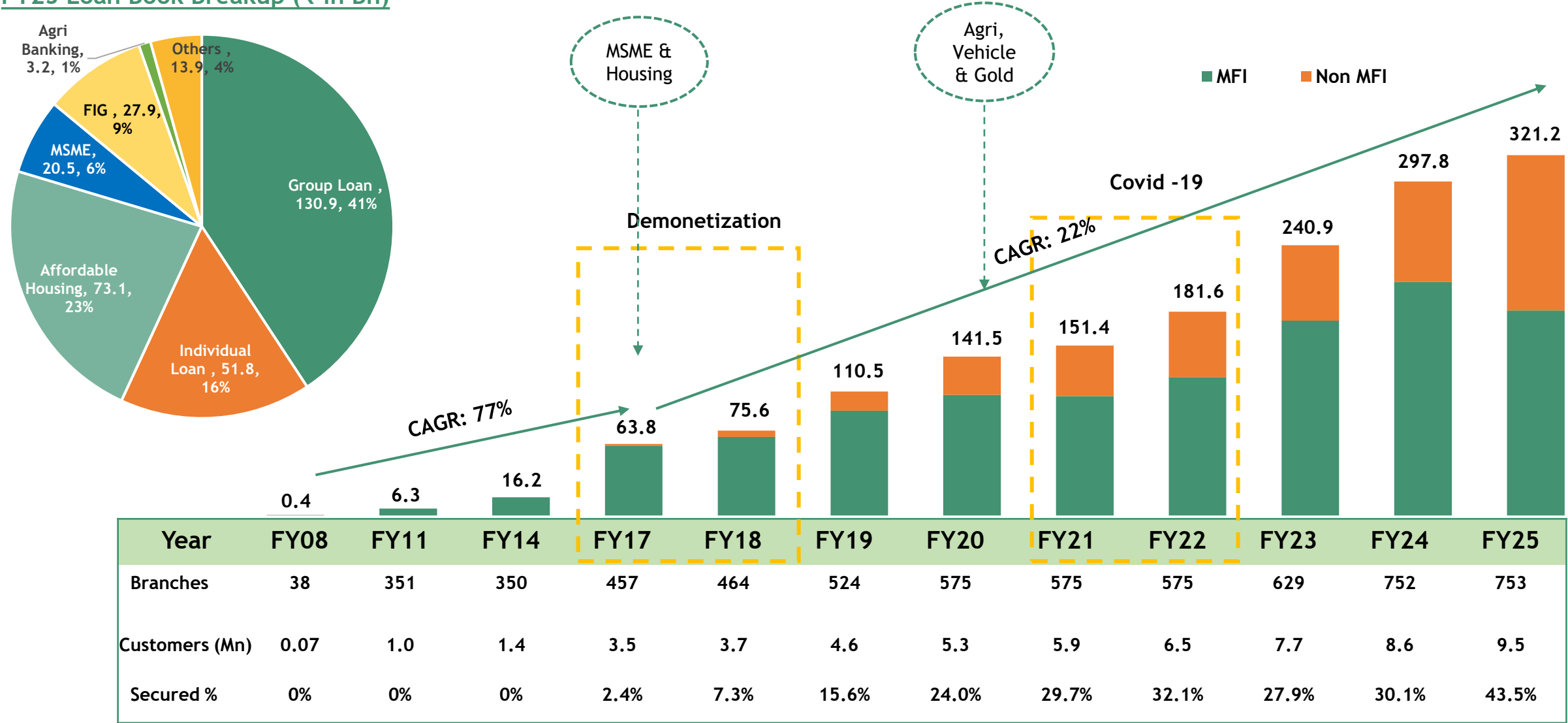
Source: Small Industries Development Bank of India and CareEdge, MSME Pulse (May 2025) by TransUnion CIBIL



# RESILIENT GROWTH IN ASSET BOOK WITH DIVERSIFIED ORIGINATION

Loan Book Growth (₹ in Bn)

FY25 Loan Book Breakup (₹ in Bn)



# MULTIPLE LOAN PRODUCT OFFERING CATERING TO DIVERSE RANGE OF CUSTOMERS



## Group Loan

- **Customer Segment:** Salaried, Self Employed (Annual household Income < ₹ 0.3 - ₹ 0.4 Mn pa)
- **Average Ticket Size:** ₹ 0.06 Mn
- **Tenure:** 23-24 Months
- **Yield Q4FY25:** Approx. 22%



## Individual Loan

- **Customer Segment:** Salaried, Self Employed (Annual household Income ₹ 0.3 - ₹ 1 Mn pa)
- **Average Ticket Size:** ₹ 0.13 Mn
- **Tenure:** 27-28 Months
- **Yield Q4FY25:** Approx. 24%



## Affordable Housing

- **Customer Segment :** Self-Employed, Non Professional & Bank Salaried
- **Average Ticket Size:** ₹ 1.6 Mn
- **Tenure:** 6-7 Years
- **Yield Q4FY25:** Approx. 12%



## Micro Mortgage

- **Customer Segment :** SENP customers, graduating GL IL customers
- **Average Ticket Size:** ₹ 0.6 Mn
- **Tenure:** 5 Years
- **Yield Q4FY25:** Approx. 19%



## Agri Banking

- **Customer Segment :** Farmers for Agriculture Purpose
- **Average Ticket Size:** ₹ 1.3 Mn
- **Tenure:** 5 Years
- **Yield Q4FY25:** Approx. 14%



## Gold Loan

- **Customer Segment :** Self employed, Agri, Salaried, SME Customers
- **Average Ticket Size:** ₹ 0.15 Mn
- **Tenure:** 15 Months
- **Yield Q4FY25:** Approx. 14%



## MSME: Supply Chain Finance

- **Customer Segment :** SME Companies and Firms
- **Average Ticket Size:** ₹ 16.8 Mn
- **Tenure:** 3 Months
- **Yield Q4FY25:** Approx. 12%



## MSME: Working Capital

- **Customer Segment :** SME Companies as Manufacturer, traders and service providers
- **Average Ticket Size:** ₹ 7.1 Mn
- **Tenure:** 12 Months
- **Yield Q4FY25:** Approx. 10%



## MSME: Loan Against Property

- **Customer Segment :** MSE Proprietorships, Jobworkers, Small manufacturers
- **Average Ticket Size:** ₹ 6.9 Mn
- **Tenure:** 140 Months
- **Yield Q4FY25:** Approx. 11%



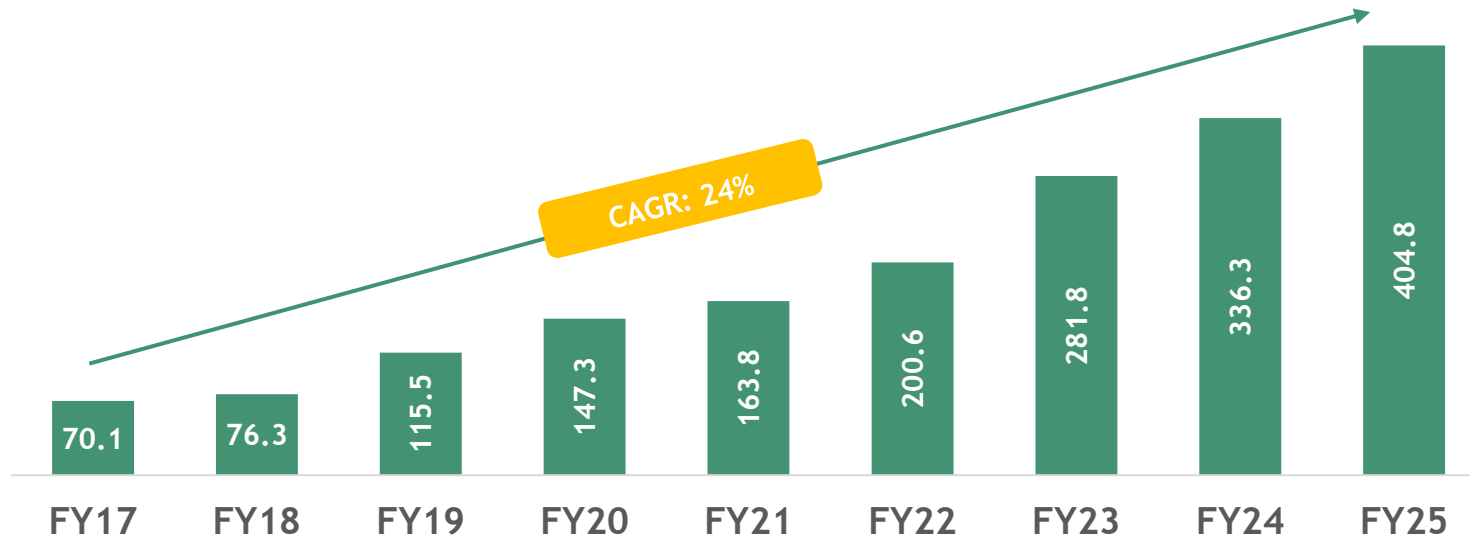
## Vehicle Loan

- **Customer Segment :** Finance for New Two Wheeler
- **Average Ticket Size:** 0.09 Mn
- **Tenure:** 28 Months
- **Yield Q4FY25:** Approx. 20%

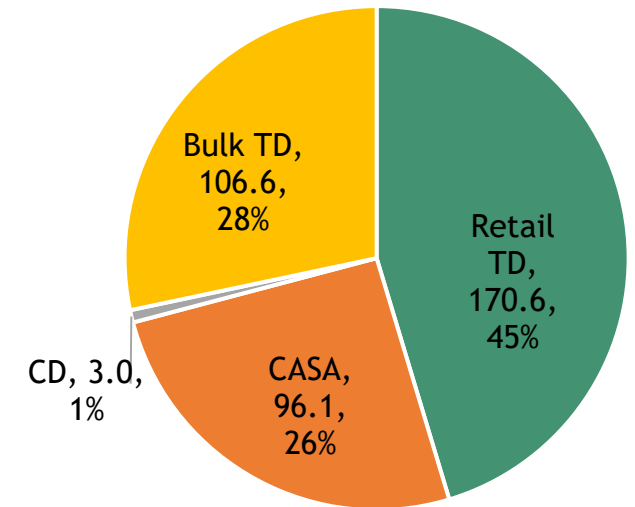


## LIABILITY / DEPOSIT PROFILE

Total Liability (₹ in Bn)

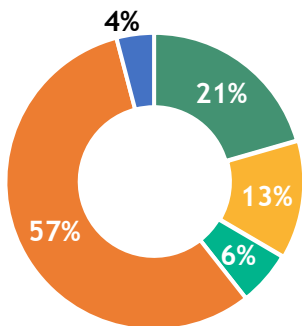


FY25 Deposit Breakup (₹ in Bn)



Segment wise deposit mix

■ Bank ■ Corporate ■ Govt ■ Individual ■ TASC

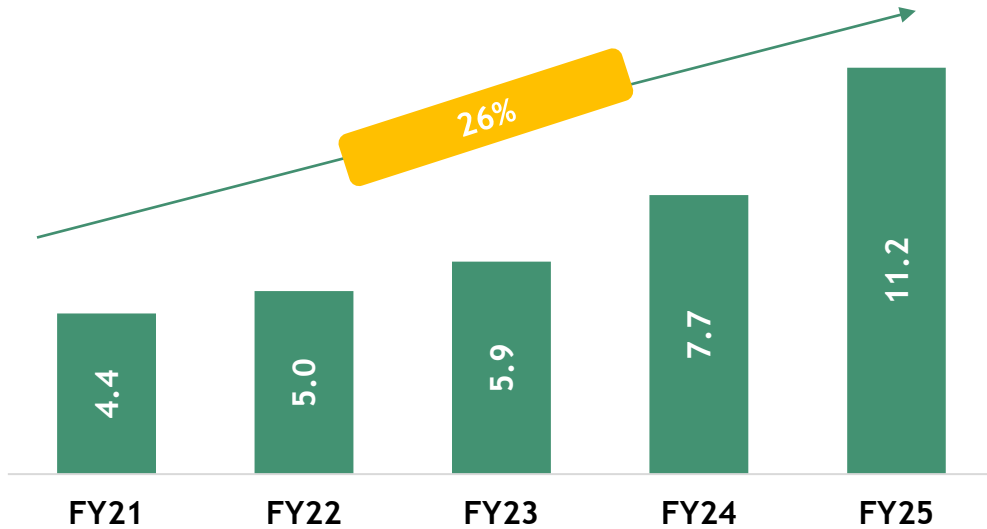


- ❖ Average daily LCR at 137.7 % for FY25
- ❖ Credit To Deposit Ratio: 84.9% as of Mar'25, adjusted for IBPC/ Securitization book (85.4% including IBPC/Securitization)
- ❖ Ratings - CRISIL A1+, (₹ 25 Billion certificate of deposits); CARE AA- (stable) (Long term bank facilities, ₹ 100 Billion Fixed Deposits)

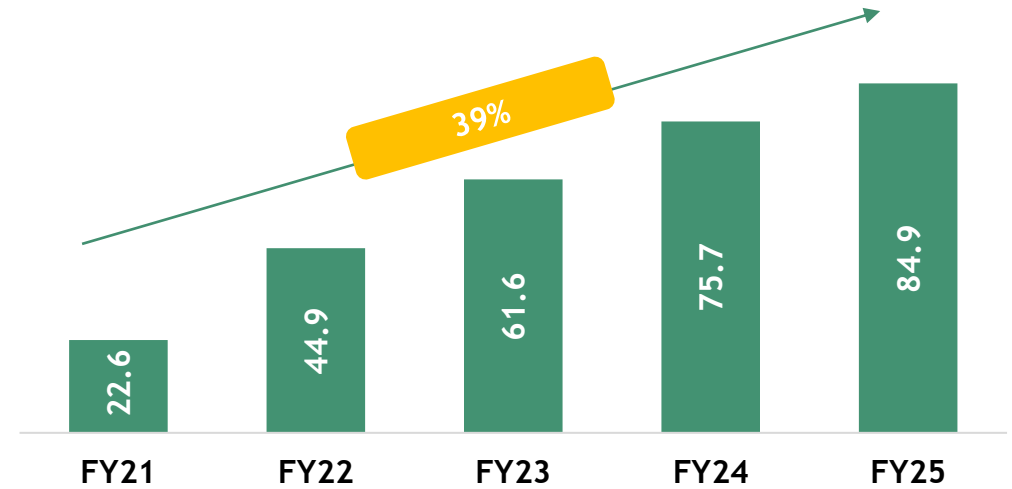
# BUILDING A STICKY, LOW-COST DEPOSIT ENGINE



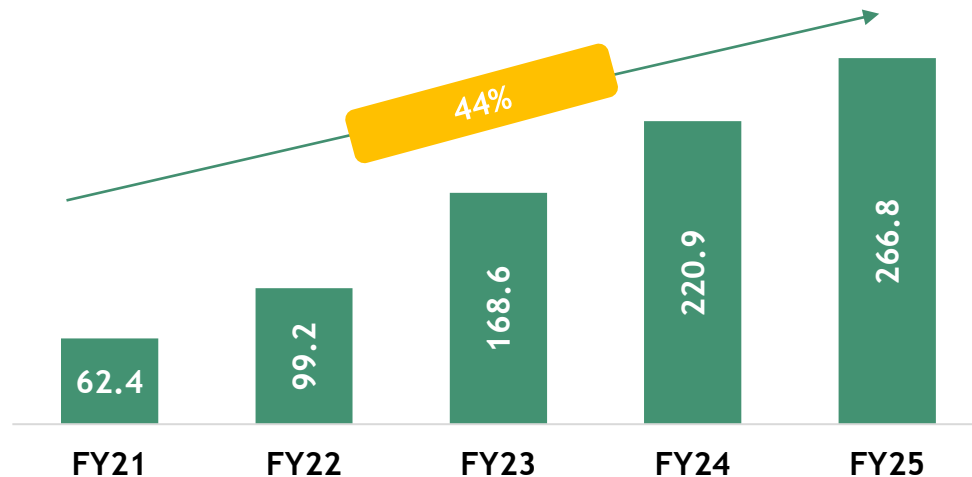
Current Account Book (₹ in Bn)



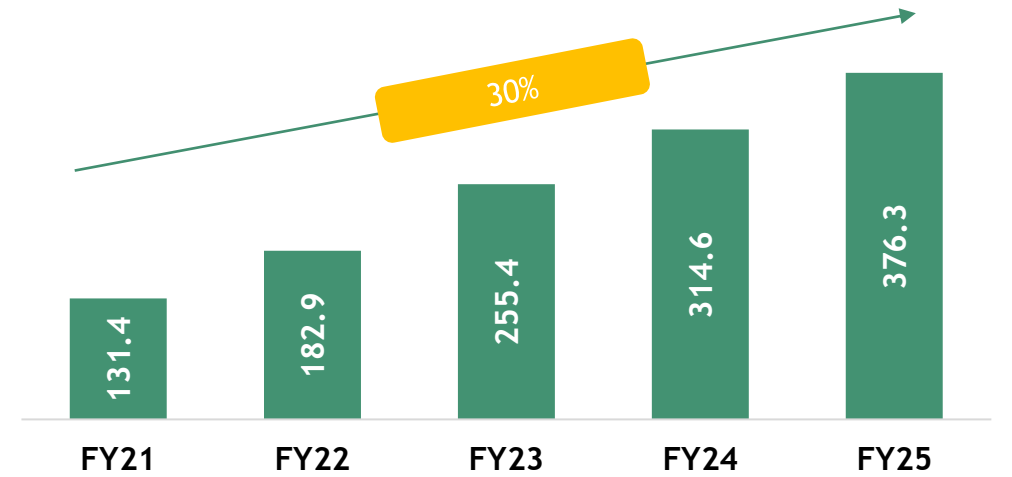
Saving Account Book (₹ in Bn)



Retail Deposit Book (₹ in Bn)

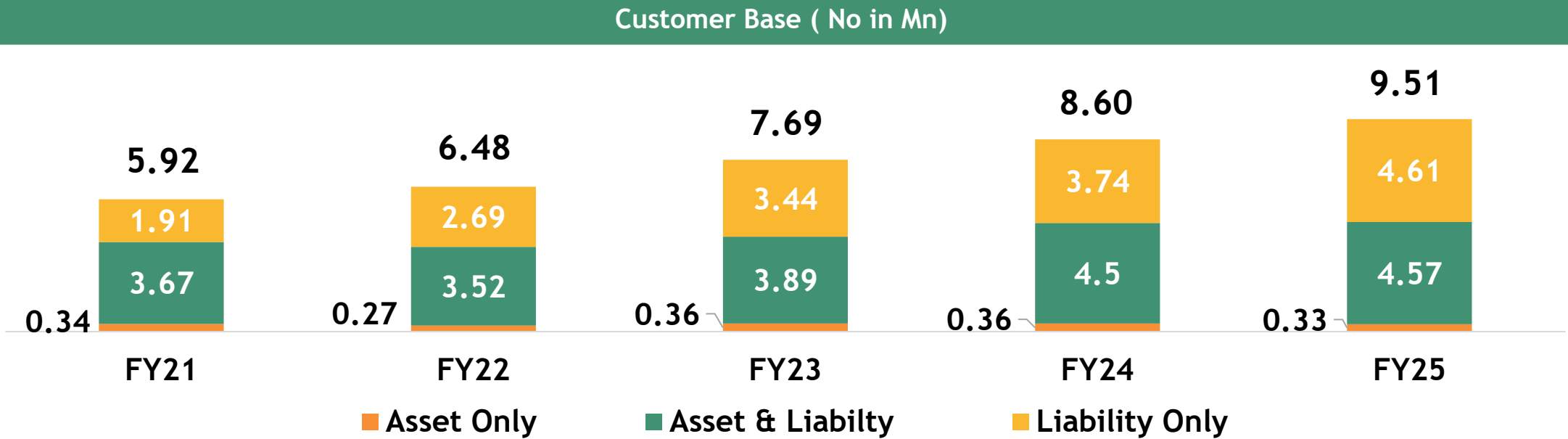


Total Deposit Book (₹ in Bn)





## STRENGTHENING CORE FRANCHISE VIA LIABILITY LED GROWTH



Liability only customer base has increased 2.4x indicating stronger retail deposit mobilization, strengthening banks deposit base and lower cost of funding



Total Customer increased from 5.92 Mn in FY21 to 9.51 Mn reflecting a constant expansion strategy



**This also indicates cross-sell focus** which translates into growth with single product customers towards multi product offering thus enhancing customer retention and profitability

# SERVING CUSTOMERS THROUGH MULTIPLE CHANNELS



## Retail Mobile / Internet Banking

- Available in 9 Languages (including English)
- Easy access to multiple relationships with one app
- Multiple payments modes: NEFT, RTGS, IMPS & Internal fund transfers
- Value added features like GST & Bill Payments



## Payments

- UPI & UPI Lite service
- AePS platform available to promote Digital Inclusion
- Merchant QR Codes for small merchants/retailers
- Multiple Partner Payment Gateways available



## Business Internet Banking

- Dedicated platform for Corporate customers
- High-volume & bulk upload, Multi-Fund Transfer option
- Major Features - GST, Direct tax payments & PFMS



## RBI Innovation Hub

- Live on Unified Lending Interface (ULI) for Housing Loans, Micro Mortgages, Vehicle Loans, Gold Loans and Agri Loans
- PAN validation services for loans processed through LOS
- Audio calling service enabled for loan processed using RBiH services



## Hello Ujjivan App

- Voice-Visual-Vernacular App available for MicroBanking customers
- Available in 11 Languages (including English) with Chabot facility
- Helps conduct basic financial & non-financial banking transactions
- Digital loan acknowledgement for Repeat customers



## Digital Acquisition (DFD/DSA/DCA)

- Ujjivan's DIY journey for customers to open SA, CA & Fixed Deposit
- Branchless opening of SA and FD account through video KYC
- Digital CA can be opened within serviceable Bank branch location



## SMS & Missed Call Banking

- Providing basic services for customers using feature phones
- Basic banking facilities such as Balance Enquiry, Mini statement, Last 5 Transactions, Request cheque Book, Hotlist Debit Card etc.

# STRONG IT INFRASTRUCTURE



## Financial Inclusion

Delivering solutions through Branches and Assisted Channels ILOS, GLOW, HHD, Digital Repayments options



## Loan Originating System (LOS)

For field engagement using Mobile Apps  
LOS for Vehicle, Gold, Agri, Housing, Working Capital Loans



## Core Banking Solutions

- Accounting supported by Oracle
- CBS: Finacle, BR.Net, Veefin
- Customer Demographic data: CRM Next



## Digital Customer Onboarding

- Rule Engine for loan decision system
- e-Signing and e-Stamping
- Integration with Account Aggregator



## Digital Channels

- IB, MB, Hello Ujjivan, BNB, DFD, DSA, DCA, Phone & Video Banking & Video KYC
- Payments - QR code, UPI, NEFT, RTGS, IMPS, AEPS,
- WhatsApp Banking, Chatbot



## Robust Infrastructure

- Compute capacity of nearly of 4.4 Petabytes
- Multi layer Data Warehouse creation
- Robotic Process Automation led operational efficiency



## Year Of Breakthrough

2025

### Capitalized Existing Resources

Leveraged ML to harness business potential within ETB customers through cross sell

14 Campaigns

BI driven mobility automation to empower feet-on-street to take informed decision

46 Dashboards

Laid foundation of dedicated compliance data mart to streamline regulatory reporting

1020+ Data points

### Outcome

₹ 1.01 Bn: Additional Business

₹ 0.55 Bn: Assets 61% Secured

₹ 36 Mn Cost saved via automation



## Amplifying the Momentum

Plan



### Smart algorithms with deeper wallet share

Aiming to unlock ~3% (Rs 6 Bn+) business contribution next year by activating all verticals, utilizing phone banking along with AI-led digital channels



### Reimaged Credit-lending and Collection

Implementing route optimization and customer allocation strategies for collection team to boost write-off recoveries by 25-30% in FY26-all while leveraging the existing headcounts base. Transitioning from traditional credit underwriting to scorecard driven model with pricing optimization



### Smarter signals and safer bank

Strengthening EWS across credit risk and AML to proactively mitigate portfolio losses and detect money mule activity by triangulating internal and external data.



### Putting data to work for all

Developing smart data mart and lake to enable customizable, drill-down reports - driving the democratization of data



### Foundation for future

Building a future-ready data infrastructure along with robust data governance to fuel scalable growth and operational efficiency



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# INCOME STATEMENT



Particulars (₹ in Bn)	FY23	FY24	FY25
Interest Earned	41.65	56.77	63.54
Other Income	5.89	7.89	8.46
<b>Total Income</b>	<b>47.54</b>	<b>64.64</b>	<b>72.01</b>
Interest Expended	14.67	22.68	27.18
Personnel Expenses	9.20	11.83	14.99
Operating Expenses	8.82	10.96	12.94
<b>Total Cost</b>	<b>32.69</b>	<b>45.47</b>	<b>55.11</b>
<b>Pre Provision Operating Profit</b>	<b>14.85</b>	<b>19.17</b>	<b>16.89</b>
Credit cost	0.18	2.15	7.48
Tax	3.67	4.21	2.16
<b>Net profit for the period</b>	<b>10.99</b>	<b>12.82</b>	<b>7.26</b>



## BALANCE SHEET

Particulars (₹ in Bn)	Mar 31, 2023	Mar 31, 2024	Mar 31, 2025
<b>CAPITAL AND LIABILITIES</b>			
Net worth	42.09	56.14	60.83
Capital	21.55	19.31	19.35
Employees Stock Options Outstanding	0.51	0.72	0.90
Reserves and Surplus	20.03	36.10	40.59
Deposits	255.38	314.62	376.31
Borrowings	26.42	21.71	28.45
Other Liabilities and Provisions	9.29	11.76	11.30
<b>TOTAL</b>	<b>333.17</b>	<b>404.22</b>	<b>476.89</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	23.05	25.18	31.33
Balance with Banks and Money at Call and Short Notice	1.78	0.185	0.364
Investments	85.10	97.66	117.30
Advances	212.90	268.83	313.90
Fixed Assets	2.83	4.27	4.57
Other Assets	7.50	8.10	9.43
<b>TOTAL</b>	<b>333.17</b>	<b>404.22</b>	<b>476.89</b>



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## Environment

- 🔥 Total Scope 1 & 2 Emission
- 🔥 Intensity/Rupee Turnover : 1.93
- 🔥 Scope 3 Emissions Intensity/Rupee Turnover : 2.5
- 🔥 Water Intensity : 21.62
- 🔥 Waste Intensity : 0.0086
- 🔥 Paper Saving through Digitalisation : 31.6 Mn

## Social

- 🔥 20% Gender Diversified Ratio
- 🔥 14,560+ Employees Volunteering Hours
- 🔥 38.9 Average Hours of Training / Employees
- 🔥 Total CSR Spend in FY25: ₹ 0.17 Bn
- 🔥 No of Beneficiaries impacted: 1.2 Mn +
- 🔥 No of PWD's Impacted: 600+
- 🔥 Beneficiaries impacted through Financial Literacy Program: 0.17 Mn

## Governance

- 🔥 ISO 27001:2022 Certified IS Management System
- 🔥 55% Gender Diversity at Board
- 🔥 70% of the board of Directors are Independent
- 🔥 4.2 Mn Digital Customer Base- 23% Growth YoY
- 🔥 Policy on Whistle - blower, anti - bribery, anti- corruption, anti - money laundering, IT security, POSH etc.



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# Thank you

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For Investor Queries:  
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