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UJJIVAN SMALL FINANCE BANK LIMITED

Mr Sanjeev Barnwal- Good afternoon, everyone. I, Sanjeev Barnwal, Company Secretary of your bank participating in this AGM through VC from our register office. I welcome you all to this 9th AGM of your bank and we are thankful for your participation. We have with us Mr BA Prabhakar, chairman and independent director and chairperson of the Stakeholders relationship Committee, Mr Sanjeev Nautiyal, MD and CEO, Miss Carol Furtado, whole time director. Mr. Sudha Suresh, independent director and chairperson of the ECB. Mrs Anita Ramachandran, independent director and chairperson of the NRC. Mrs Rajni Mishra, independent director. Mrs Mona Kachhwaha, Independent Director, other members of the Board couldn't join due to their prior commitment. We also have with us Mr Balakrishna Kamath, CFO and other key officials of the bank and we also have with us representatives of the auditor's. K Fin representative who will be the moderator for this AGM and other members of the RTA. May I request K Fin official to share the number of shareholders present at this meeting? Moderator, how many members have joined the meeting

Moderator- Good Afternoon, Sir. We are able to see 52 participants for now.

Mr Sanjeev Barnwal- Great, So, we have the quorum now. I will request our respective Chairman, Mr. Prabhakar, to comes the formal proceedings.

Mr BA Prabhakar- Good afternoon, esteemed shareholders. We welcome you all to this Annual General Meeting of Ujjivan and Small Finance Bank. As the quorum is present, I would like to start the formal proceedings. I would request our MD, Mr Sanjeev Nautiyal to give a brief resume of our operations for the last year and also, you know, highlight the prospects for the current year.

Mr Sanjeev Nautiyal- Thank you, Sir. Dear shareholders, the annual report of the Bank for the financial year 24-25 has already been sent to all the shareholders. In my letter to the shareholders that forms part of the annual report, I have covered various aspects in detail, retailing related to the performance of the Bank, our ESG commitment and approach towards sustainability, building human capital, our efforts towards strengthening our portfolio quality and driving diversification, our governance and risk management related initiatives. Hence, I will keep today's brief on select key developments. The financial year 24-25 reflected our firm conviction to deliver enduring value as seen in our balanced performance across all key business areas. Disbursements reached an all time, high in the last quarter of financial year 24-25. As of March 2025, our gross loan book expanded to Rs 32,122 crores with the secured look book secured loan book demonstrating an upward trajectory reaching a share of 44%. We continue to strengthen our mass market positioning by serving over 95 Lakhs customers through a network of 753 branches across 26 States and Union territories. Our concerted efforts culminated in a net profit of Rs 726 crores, delivering a return on assets and return on equity of 1.6% and 12.4%, respectively. As we look ahead, we remain focused on strategically positioning of G1 for sustained success and unlocking new avenues for growth. In line with this vision, we submitted our application for a universal banking license to the Reserve Bank of India in February 2025 and now await decision. During the year, we continue to sharpen our focus on quality lead growth across portfolios, driving momentum and secured loan expansion and diversification. We continue to record strong growth in our affordable housing segment and MSME vertical by expanding its product suite further, Ujjivan remains dedicated to leveraging digital solutions to expand its reach and serve a wider area of customers. Over the past year, we enhanced our digital offerings including digital fixed deposits, digital savings accounts and digital current accounts incorporated with multi-layer, API to provide customers with seamless

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banking experiences. We also rolled out robotic process automation and incorporated scorecards and business rule engines for faster underwriting, digital lending, and credit decisioning. As We look ahead to financial year 25-26, which even remains committed to pursuing strategies that support long term growth. Our focus will remain on product diversification with particular emphasis on increasing the share of secured loans within our portfolio while optimizing yields too. we will continue to invest in technological advancements to further strengthen our digital capabilities. At the same time, we remain positive and optimistic about our application to RBI for our universal banking license, which has the potential to further expand our scope and horizon. Together, these efforts are set to drive sustainable change and unlock greater opportunities for all stakeholders. Yours truly, thank you.

Mr Sanjeev Barnwal- Many thanks Sir. Dear shareholders, the Bank has taken all requisite steps to enable all members to participate and vote on all the resolutions to be considered at this AGM notice dated April 30th, 2025 convening this AGM and the copy of the Annual Report for the financial year 24-25 have already been circulated to the members of the Bank. With your permission, I take the notice convening the meeting as read. The Statutory Auditors Report dated April 30th, 2025 on the Auditor Financials of the Bank for the year ended 31st March 2025 contained in the Annual Report do not carry any qualifications or adverse comments. Also, the Secretary Audit Report dated April 30th, 2025 does not contain any observations or comments impacting the Bank. Since the AGM is being held through VC and AGM resolutions have already been put to vote by E voting, there will be no formal process of moving the motion and seconding the same. Further, this AGM is deemed to be conducted at the registered office of the bank in Bangalore. The members who have not cast their votes earlier through remote E voting can cast their votes during the course of this AGM through the E voting facility. Members may click on the thumb option below their screen to cast their vote on the resolutions. Now, turning to the agenda items listed in the notice for the meeting, there are three items of the business and they are one to receive, consider and adopt. Adopt audited financial statements of the Bank for the financial year ended March 31, 2025 and the reports of the Board of Directors and auditors thereon to reappoint Mrs Carol Furtado, who retires by rotation as a whole term Director and being eligible, seeks reappointment. 3rd to appoint Mr KJ Chandran, Community Secretary in practice as secretarial auditor of the bank and to fix his remuneration. We would like to inform the members that the remote E voting process were carried out by the bank from Monday, June 23rd till Thursday, June 26th through the services of K Fin Technologies. We will begin with the question-and-answer sessions. And before that, before that starts, the names of the shareholder who have registered as a speaker shareholder will be called out by 1 by 1 by the moderator. I will now request the moderator from K Fin to please lead the session.

Moderator- Thank you Sir. The first speaker for the day is Mr Santosh Kumar Saraf I request Mr Santosh Kumar Saraf, to kindly unmute yourself, turn on the camera and proceed with the question. Santosh Kumar Saraf from Kolkata, Sorry Sir, no feedback received. Moving on to next speaker, Mr Vimal Jain from Delhi. Mr Vimal Jain from Delhi, we request you to kindly unmute yourself, turn on the camera and proceed with the question, Sir. Mr Vimal Jain. No (Not Clear) received, Sir. Moving on to the next speaker, Mr Pradeep. Mr Pradeep B from Bangalore request you to kindly unmute yourself, turn on the camera and proceed with the question, Sir. Mr Pradeep. We'll come back to Mr Pradeep, Sir. As we see, he's in the meeting but he hasn't unmuted himself. Move on to the next speaker, Mr Praveen Kumar. Praveen Kumar from Delhi request you to kindly admit yourself, turn on the camera and proceed with the question.

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Mr Praveen Kumar- Hello. Am I audible, Sir?

Moderator- Yes, Sir. Mr Praveen Kumar, you're audible.

Mr Praveen Kumar- Respected Chairperson esteemed Board of Director, fellow shareholder Praveen Kumar from New Delhi. Sir, I'm with the company since IPO and you know during COVID times, we start the meeting on VC and we change the register of office from Delhi to you know state of Tamil Nadu and which I respected the management decision. Sir, from last three-year, you know I requested for speaker registration but this time I think I'm lucky to get the speaker link and my name will be announced. So, I'm very, very thankful to the entire management team. I requested a hard copy of it which didn't deliver to me till now because I have a problem in reading. I, you know, send special requests also and be Sir due respect to our company secretary. I don't want to, I just want to know that where he sit's, how can we communicate with him by phone so that at least if we have any update, we will talk to him because I try my level best to reach out to him through e-mail or call. We didn't get, you know, connected to him. So, it is my humble request, you know, maintaining the higher standard of corporate governance in our bank. Make sure that you will publish the number, cell number of respected CFO and CS so that at least we will talk to them. And if we have anything to do with our you know, Annual report and anything which we need assistant from the KMPS of our company. This is my only suggestion. Baki, at the end of the day, it's a growing bank. I have the deepest respect for management. My best wishes is always there for the entire management team. I whole hearts Vote all the resolution which you set out for the Notice today. God bless you with all the positivity so that you will keep the momentum of creating wealth for a retail investor like me. And my number is with the company secretary if he given me a call. I truly appreciate that. Wish you all the luck and all the best. Thank you, Sir. Thank you for this opportunity

Moderator- thank you, Mr. Praveen Kumar, we want to next speaker Mrs Lekha Shatisha. Mrs Lekha Shatisha from Mumbai request you to kindly admit yourself on all the camera and proceed with your question.

Mrs Lekha Shatisha- Hello, Am I audible, ma'am?

Moderator- Yes, you are.

Mrs Lekha Shatisha- Thank you ma'am. Respected Chairperson ma'am, Board of directors, and my fellow members, good afternoon and regards to everyone myself Lekha Shatisha from Mumbai. First of all, I'm very much thankful to our company secretary for giving me this opportunity and for smooth process. They are able to talk in front of you only AGM. I found the AGM Notice and I'm delighted to say it is full of knowledge. Fact and Figure place chairperson ma'am, your opening remarks. They're so insightful and comprehensive that you have already addressed everything I had in mind. Again, I company, I thank you for company secretary for their best performance and always outstanding support for all my doubts. OK, I have no questions. Today's ma'am. Ma'am, I hope the company will continue video conference meeting in future. So, I strongly and wholeheartedly support all the restrictions towards today's meeting. Thank you, ma'am.

Moderator- Thank you. Moving on to the next speaker, the next speaker for the day is Bharti Saraf from Kolkata. Request you to kindly unmute yourself, turn on the camera and proceed with your questions.

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Mr Santosh Kumar Saraf- नमस्कार

Moderator- गुड आपटरनून सर आपकी आवाज आ रही है

Mr Santosh Kumar Saraf- मेरा कैमरा आ रहा है ना

Moderator- अब दिखा रहा है सर

Mr Santosh Kumar Saraf- माननीय सभापति जी उपस्थित निर्देशक मंडल के सदस्य अधिकारी गण में संतोष सराफ भारती सराफ के ज्वाइंट होल्डर साहब आज सभी को नमस्कार करता हूँ आज आशा करता हूँ रंजीत हाउस मूवी तो क्या मेरा अपना यूज़ कर रहे हैं और अपनी कम यह प्यूचर में अपना कैप एक्सप्लेन किया है इसके बताएगा और सर मैं जीतने भी खर्चे भी उनको कंपनी की ग्रोथ में पार्टिसिपेट करने के लिए और उनकी के रूप में उनके साथ है और मैं ये रिक्वेस्ट की पिक्चर में बीच मीटिंग चालू रखिए सर और मैं उसका आभार प्रकट करता हूँ और सर फीचर में से देखिये मेरा स्पीकर नंबर एक था मुझे मालूम नहीं था नंबर जरूर फ़ोन से बता देंगे सेकंड चीज़ आप मैंने लास्ट ईयर से कहता है अच्छा रहेगा एक बार पूरा जितनी भी डायरेक्टर जीतने भी कर्मचारी जितनी भी हम सभी को मैं आने से 2526 की शुभकामना भगवान के लिए अगर इस जगह के लिए शुभ होगा जय हिंद जय भारत या नमस्कार

Moderator- Thank you Santosh Saraf, Moving on to next speaker. The next speaker for the day is Mr K Bharat Raj from Hyderabad. K Bharat Raj from Hyderabad request you to kindly unmute yourself, turn on the camera and proceed. Sorry Sir, no feedback received. Moving on to the next speaker, Rajni Gupta from Delhi. Rajni Gupta from Delhi request you to kindly unmute yourself, turn on the camera and proceed with your question. Rajini Gupta from Delhi Moving on to the next speaker, Mr Abhishek J, Mr Abhishek J from Chennai request you to kindly unmute yourself. Turn on the camera and proceed with the questions. Sorry Sir, no feedback received. Moving on to the next speaker, Mr G Redappa. Gundluru Redappa from Hyderabad. Gundluru Redappa from Hyderabad request you to kindly unmute yourself, proceed with the questions if you have sir. Sorry Sir, no feedback received. We want our next speaker. Mrs Carol Furtado from Bangalore. Request you to kindly unmute yourself. Turn on the turn on the camera and proceed with the questions. Mrs Carol Furtado from Bangalore.

Mr Sanjeev Barnwal- Moderator, please move on next.

Moderator- Okay, Thank you, Mr Ajay Kumar Jain. Mr. Ajay Kumar Jain from Delhi.

Mr Ajay Kumar Jain- नमस्कार जी दिल्ली से अजय कुमार जैन

Moderator- Yes, sir

Mr Ajay Kumar Jain- कंपनी का शेयर होल्डर (Not clear) जो ऐन्युअल रिपोर्ट भेजी थी

Moderator- अजय सर आप के पैसे आवाज़ कट रही है

Mr Ajay Kumar Jain- और आपका जो रिवीजन है कंपनी का

Moderator- Ajay Sir, you're losing your voice. okay, moving on to our next speaker, Mr Manjeet Singh. Manjeet Singh from Delhi request you to kindly unmute yourself, turn on the camera and proceed. Sir. Manjeet Singh sorry sir no feedback received. Sarjeet Singh from Delhi Sarjeet Singh from Delhi request you to kindly unmute yourself and proceed. Sarjeet Singh not present in the meeting Sir. Gagan

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Kumar Mr Gagan Kumar no feedback from Mr Gagan Kumar as well. Atanu Saha Mrs Atanu Saha. Atanu Saha from Kolkata not present in the meeting Sir, Mr. Mrs Celestian Elizabeth Mascarenhas from Mumbai. Mrs Celestian Elizabeth Mascarenhas from Mumbai, No Sir, not present in the meeting. Mr. Badri Vishal Bajaj from Hyderabad request you to kindly unmute yourself. No Sir, Badri Vishal Bajaj is not available in the meeting. Mr. Dilip Kumar Jain from Jaipur request you to kindly unmute yourself. No Sir, there's no feedback. Is it from Mr Dilip Kumar Jain as well, Mr. Jaydeep Bakshi from Kolkata request you to kindly unmute yourself. Proceed with the questions if you have so. Jaydeep Bakshi are not present in the meeting, Sir. So we have given a chance to call all the speakers who those have joined. Do you want me to call the speakers again? Those are present in the meeting.

Mr Sanjeev Barnwal- No moderator Let it be

Moderator- Okay

Mr Sanjeev Barnwal- We are always reachable any we can take any query offline.

Moderator- Okay, Sir, over to the boardroom, Sir, Thank you.

Mr Sanjeev Barnwal- Carol Ma'am, if you permit, I can take the question on the annual report delivery. Though we are a very fully compliant on the ESG, we truly understand the sentiments of the investors who look for annual report, print copy and whoever has requested so far, we'll be delivering, dispatching a copy to each of those shareholders and they'll be receiving in due course in the next 7 to 10 working days. And CS and CS team is always approachable. Any query could be addressed at the rate of corporatesecretarial@ujjivan.com. And we always aspire, no, we always intend. And we have truly responded to each query of the shareholders within 24 working hours. And as we got the VC to be continued henceforth, we will do our best to ensure that the VC continues from next year onwards as well. I'll request Carol ma'am to please

Mrs Carol Furtado- Just to add to that our registered offices In Bangalore, Karnataka,

Mr BA Prabhakar- Carol, would you like to address the question regarding the AI and Capex?

Mrs Carol Furtado- Yes. The CFO Will be Doing that. I would request Mr Kamath to go ahead.

Mr Balakrishna Kamath- We have a five-year plan, in place and as per the plan, we are planning to open around 400 to 450 branches. Over the Five years, which would lead. To a Capex of approximately 160 Crores. Over the five years as also we plan to invest in branding for the bank. Which will be another **Not clear**. over All the Capex Would be in the range of 500 to 600 crores over a period of five years. Thank you.

Mr Sanjeev Barnwal- Prabhakar Sir, with this we have addressed all the queries.

Mr BA Prabhakar- I would also like to just add to what Mr. Kamath said, that the bank is using artificial intelligence in the areas of risk management, in the areas of analytics. And we are also exploring, you know, adopting this in various other operations of the bank. I think we are giving a lot of attention to this. Hopefully, we'll be able to keep you, you know, apprised of the developments in due course. Thank you.

Mr Sanjeev Barnwal- Thank you, Sir. We'll request to, I mean we'll inform the members that Mr S K Anand, practicing Company Secretary who has been appointed as the scrutinizer and is also attending

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this AGM to VC will submit his report to the Chairman. The results of the E voting shall be announced not later than two working days from the conclusion of this AGM by intimation to the exchanges and will also be placed on the website of the bank. The recorded transcript of this AGM will be made available on the website of the bank as well. Members who have not cast their vote electronically can cast their votes through Insta poll, which is will be open for 15 minutes after the meeting is concluded. I'll request the Chairman to please give a word of thanks to the shareholders.

Mr BA Prabhakar- Thank you, Sanjeev. Let me thank all the shareholders, directors, auditors and management for having taken, you know, keen interest in attending this AGM and the participating in the proceedings. Hopefully, we have been able to address all the questions, doubts as raised by the shareholders. We are always available to you. For any additional information that you may require, you may reach out to the CFO or to the Company Secretary for this purpose. We haven't completed all the agenda items I hear. We declare the 9th Annual General Meeting has concluded. The Company Secretary is hereby authorized to declare the results of the remote E voting resolutions set forth in the notice are deemed to be passed today subject to the (Not Clear) votes. Thank you very much. Stay safe and healthy. Thank you once again. Thank you, all the directors, for participating in this.

Mr Sanjeev Nautiyal- Thank you, Chairman, Sir, thank you every Directors Thank you, shareholders.