



Investor & Analyst Meet 2025



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INVESTOR & ANALYST MEET AGENDA

01

**Strategic Vision:
Transformation at Play**

02

Deposits & Liability Strength

03

Diversified Asset Build Out

04

Technology Enabled Growth

05

FY30: Bridge to Future

Strategic Vision: Transformation at Play



STRATEGIC VISION: TO BE THE TRUSTED BANK FOR ASPIRING INDIA



Differentiated Business Model

- Focus on Mass, Aspiring and Emerging Affluent customer segments
- Creating Cost Efficient Scalable Model



Transformation at Play

- Multiple Products Incubated
- Upfront investments made in branches, teams, technology, human resource over FY21 - FY25
- Built granular retail deposit franchise with increase in CASA and retail TD
- Launched Secured lending products to deepen engagement and service life cycle needs of customers



Well Geographically Diversified SFB

- Presence in 26 states & UTs through 752 branches as of Q1FY26
- Diversified Gross Loan Book with no single state contributing >14%



Strong Financial Performance

- Delivery in Tough Times : FY25 performance delivered through growth in GLB & CASA and sustained Asset Quality
- Continued Diversification: FY25 asset mix change supported by product expansion

Front ended Capex, strong foundation built over the last 5 years



Customer Base (No in Lac)

59.2 → 95.1
March'21 March'25



Gross Loan Book[#] (₹ in Cr)

15,140 → 32,122
March'21 March'25

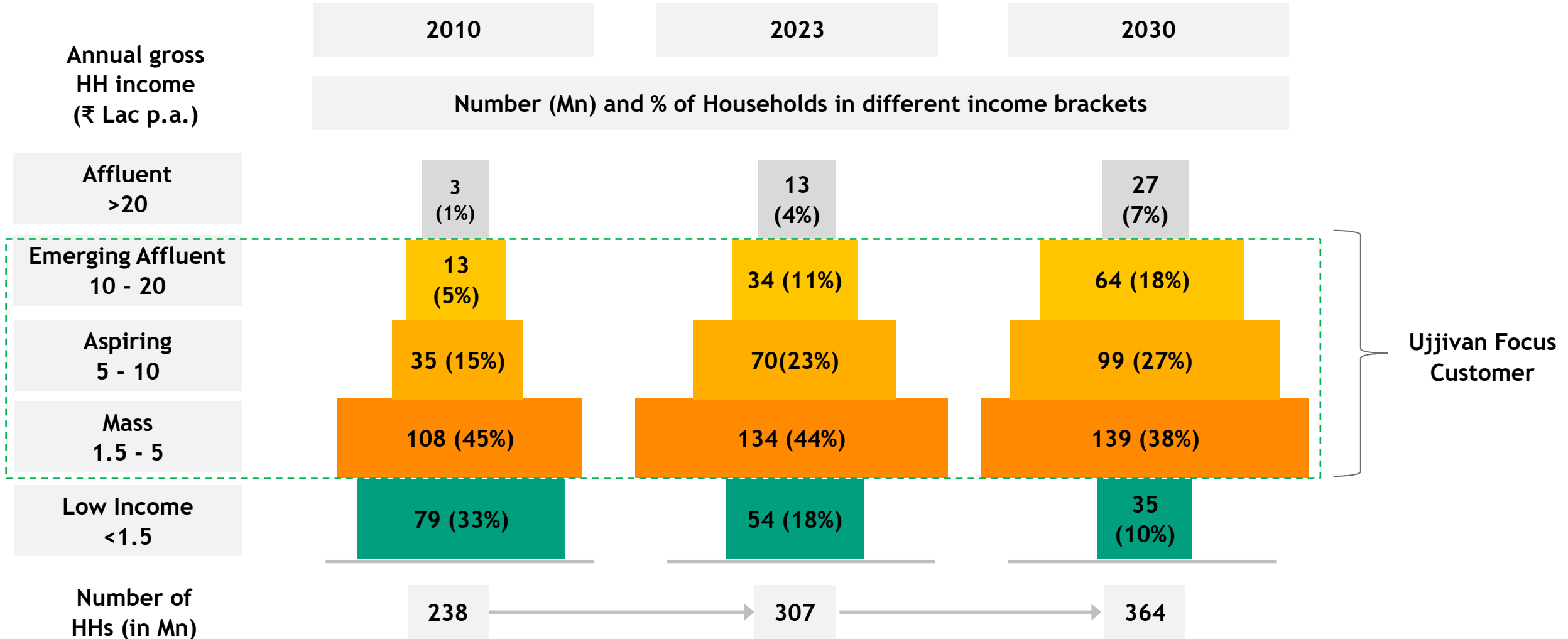


Total Deposit (₹ in Cr)

13,136 → 37,630
March'21 March'25



FOCUS ON “MASS”, “ASPIRING” AND “EMERGING AFFLUENT” CUSTOMER SEGMENTS





OPERATIONAL MOAT AND ROBUST PILLARS

Operational Moat & Business Model



Retail-Focused Lending Model

- FY25: 91% of loans to retail customers
- Predominantly informal and semiformal



Robust Portfolio Quality

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



Excellence in Execution

- Through integrated sourcing, credit appraisal and collections
- Localized strategies, improved customer connect



Product Diversification

- FY25: Micro Banking: 57%, Housing: 23%, MSME: 6%, FIG: 9%
- Successfully increasing secured book share



Consistent Return Metrics

- Average last 3FY ROA: 3.0% | ROE: 23.3%
- Risk calibrated credit philosophy ensures stability across cycles

Professional Leadership & Governance:

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



Digital & Data-Driven Infrastructure

- Credit Rule engine leading to better asset quality
- Improved turnaround, customer insights backed by advanced analytics



Robust Liability Franchise

- FY25: CASA Ratio: 25.5% | Retail deposits 71%
- Total Deposit CAGR: 30%+ over FY21-FY25
- FY25: Stable Cost of Funds



Strong Credit Rating & Shareholder Base

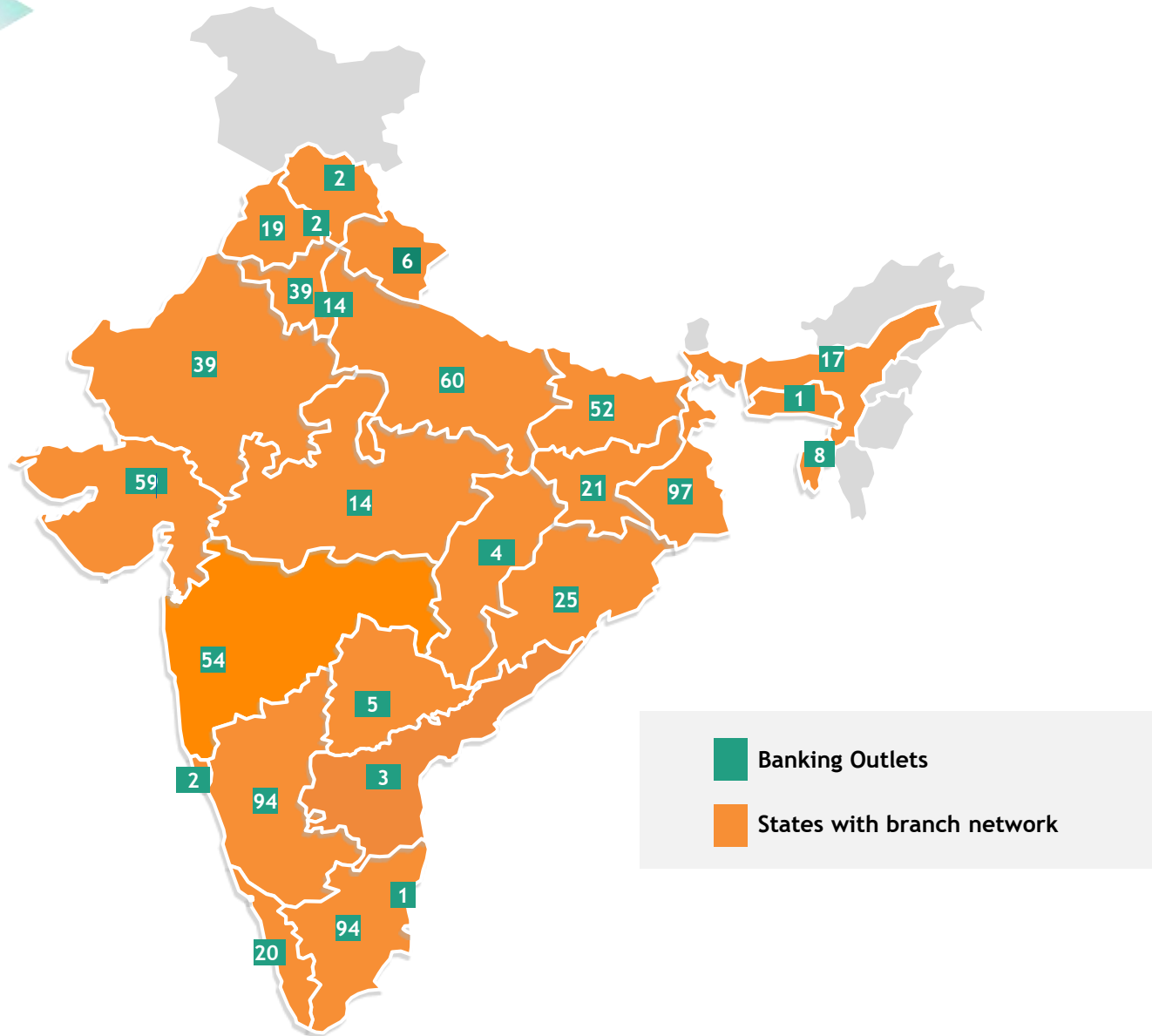
- CARE AA- (Stable) for long term facilities and CRISIL A1+ for short term facilities
- Widely held by institutional and retail investors



Pillars of Strength



A TRULY PAN-INDIA AND BALANCED FRANCHISE



Note:- Map not to scale | No. In the states represent no. of branches of that state / UT

^ Electronic Collection Retail Points



Branch Network

- 26 States and UTs
- 752 Banking Outlets (190 URCs)
- 326 Districts
- 613 ATMs/ACRs



Other Physical Connects

- ECRP^: FY25 ~8,000
- 350+ Active Money Mitra Agents
- 23 Retail Asset Centres; 20 Other Offices
- Chalta Phirta Bank: 16,000+ field staff



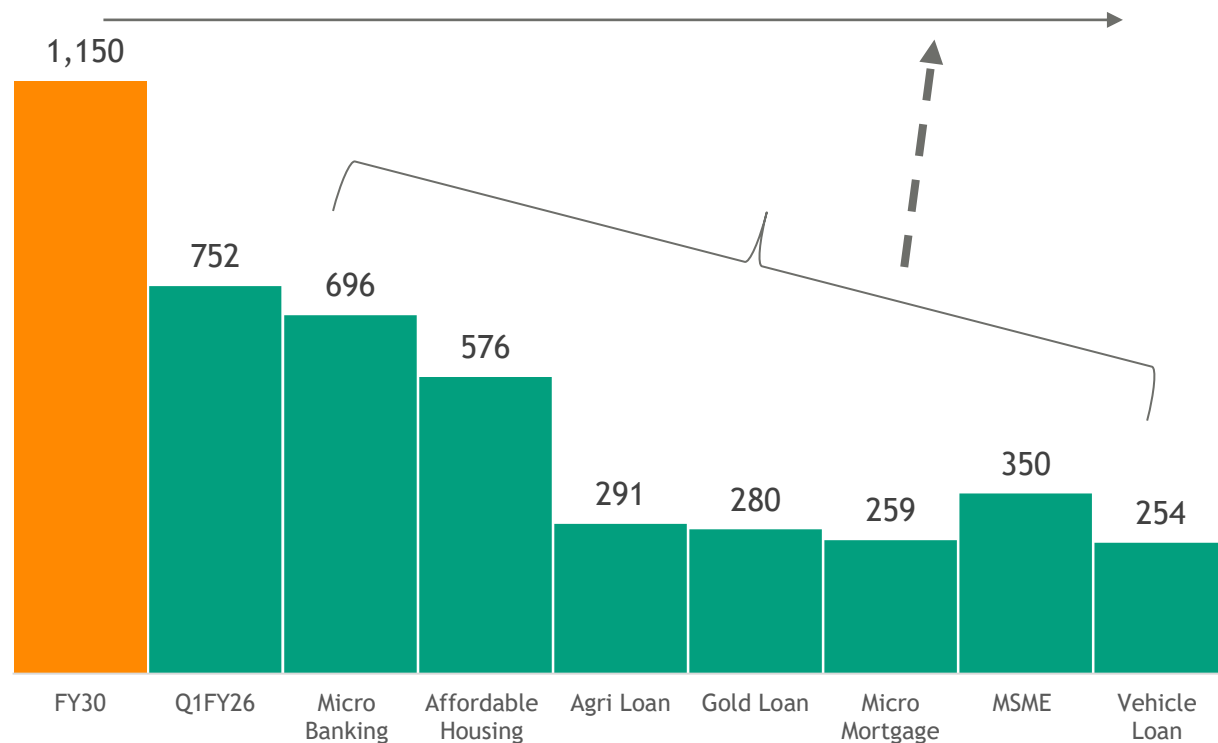
Digital And Alternate Channels

- Phone Banking
- Video Banking
- Business Internet Banking
- IB, MB in 9 languages
- Hello Ujjivan
- Whatsapp and Chatbot Banking

STEADY BRANCH EXPANSION AND PRODUCT PENETRATION GOING AHEAD



Deepening Product Penetration (No of Branches)



Branch expansion along with deeper product penetration by FY30 will drive Ujjivan's ambition of achieving ₹1 Lac Crore Gross Loan Book



- Ujjivan aims to add ~400 new branches by FY30 taking the Branch count to ~1,150



- Branch expansion supports Ujjivan's aspiration of achieving ₹1 Lac Cr GLB by FY30



- Average Liability per branch is expected to nearly double from ₹51 Cr to ~ ₹102 Cr | Simultaneously Average GLB per branch expected to move from ₹44 Cr to ~₹87 Cr



- Branch productivity will be driven by deeper product penetration across Micro Banking, Affordable Housing, Micro-Mortgages, MSME, Gold, Vehicle, and Agri Loans

JOURNEY: FROM TRANSITION TO SCALE AND STABILITY



2016-17

In-principle SFB approval
in 2015

UFSL IPO launched; listed
in May 2016

Deposits crossed
~₹13,000 Cr

Balance sheet expanded
2x to ~₹20,000 Cr

Peak stress on with GNPA
At 7%

2023-24

Reported highest ever PAT
₹1,281 Cr

ROA 3.5%, ROE 26.1%

GLB ~₹30,000 Cr

GLB ₹32,122 Cr

Deposits ₹37,630 Cr
CASA 25.5%

Branches 753,
Customer base 95 Lac+

2020-21

2024-25

Ujjivan SFB has successfully evolved
from an MFI to a well-capitalized
small finance bank

Over the years navigated major crises
and cross cycle built a strong deposit
franchise

The bank has consistently scaled
through asset book diversification with
best-in-class asset quality



LONG-TERM GROWTH PRIORITIES - FY30

- Steady growth of liability franchise
- Widening the reach & suite of asset products
- Creating cost optimized operations:
 - Integrated Tech Stack
 - Right sized Employee Count
 - Prudent Branch and Physical Infrastructure



Leading to higher sustained profitability

Outlook 5 Years



- Liability to grow around 3x
- CASA% to be around 35%
- Gross Loan Book to be around ₹1 Lac Cr
- Secured Loan Book share to be 65% to 70%



- Liability repricing and increased CASA%
- Growing portfolio of higher yielding secured products
- NIM to be around 6% to 7% for FY30



- Enhanced underwriting and data analytics
- Credit cost to trend lower as secured book expands
- Credit cost in FY30 to be around 1.0% to 1.5% of Avg. GLB



- Branch count addition by around 400
- FY30 Cost to Income of ~55%
- FY30 Opex to Avg Asset below 5.0%

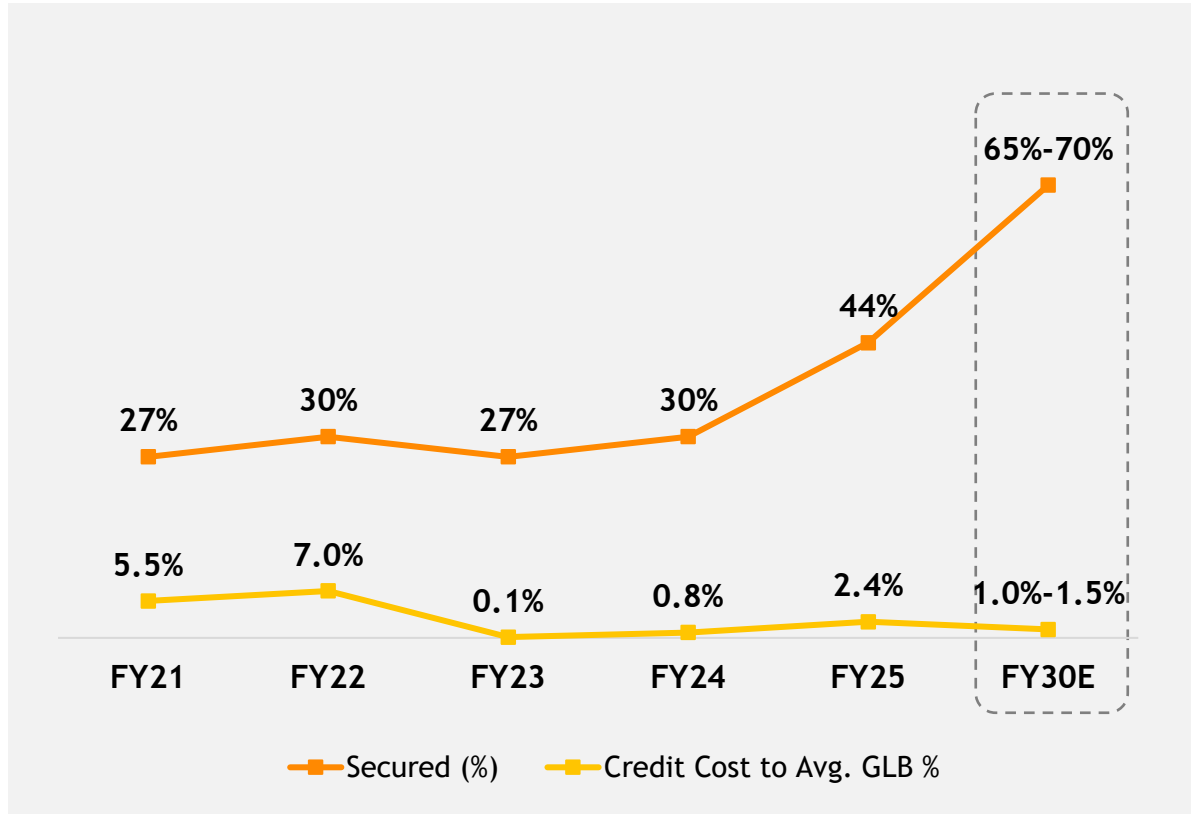


- FY30: ROA around 1.8% to 2.0% and ROE around 16% to 18%
- Sufficient capital buffer with CRAR around 17% to 20%



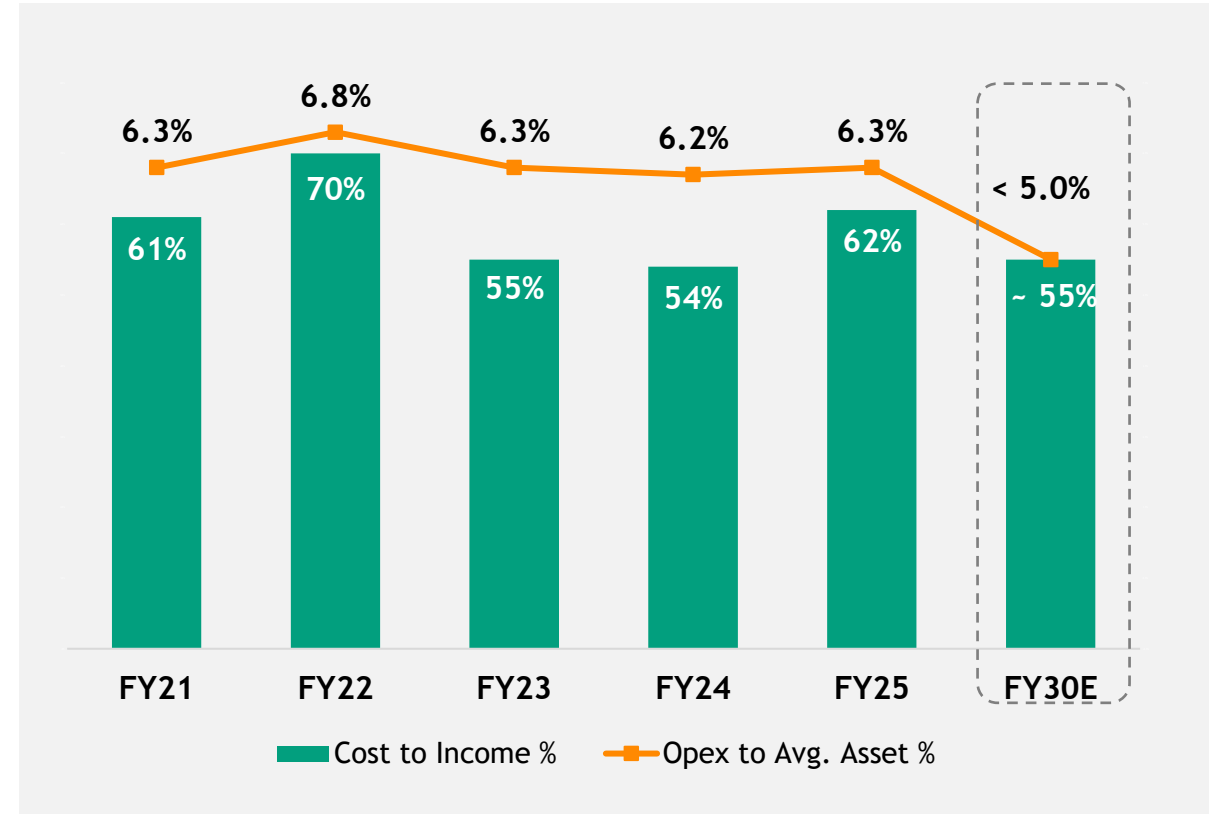
IMPROVING ASSET MIX WITH MARGIN DISCIPLINE GOING AHEAD

Secured Share and Credit Cost to Avg. GLB



- Secured portfolio at 44% in FY25, with a target of around 65% to 70% by FY30
- Continuous improvement in underwriting contained Credit Cost at 2.4% for FY25

Cost to Income and Opex to Avg. Assets



- Cost efficiencies and Operational leverage would bring the C/I to around 55% and Opex/Avg. Assets below 5%



UNIVERSAL BANKING LICENSE

A Universal Banking License will unlock multiple benefits for Ujjivan



Enhance Offerings and new avenues such as Co-lending, Securitization investments, etc.



Reduced capital requirement to 11.5%



Removal of 'small finance' tag will enhance brand value and facilitate lower cost deposit franchise



Lower PSL requirements to 40% will increase headroom to diversify



Removal of 50% exposure cap up to ₹25 Lac ticket size

Deposits & Liabilities Strength



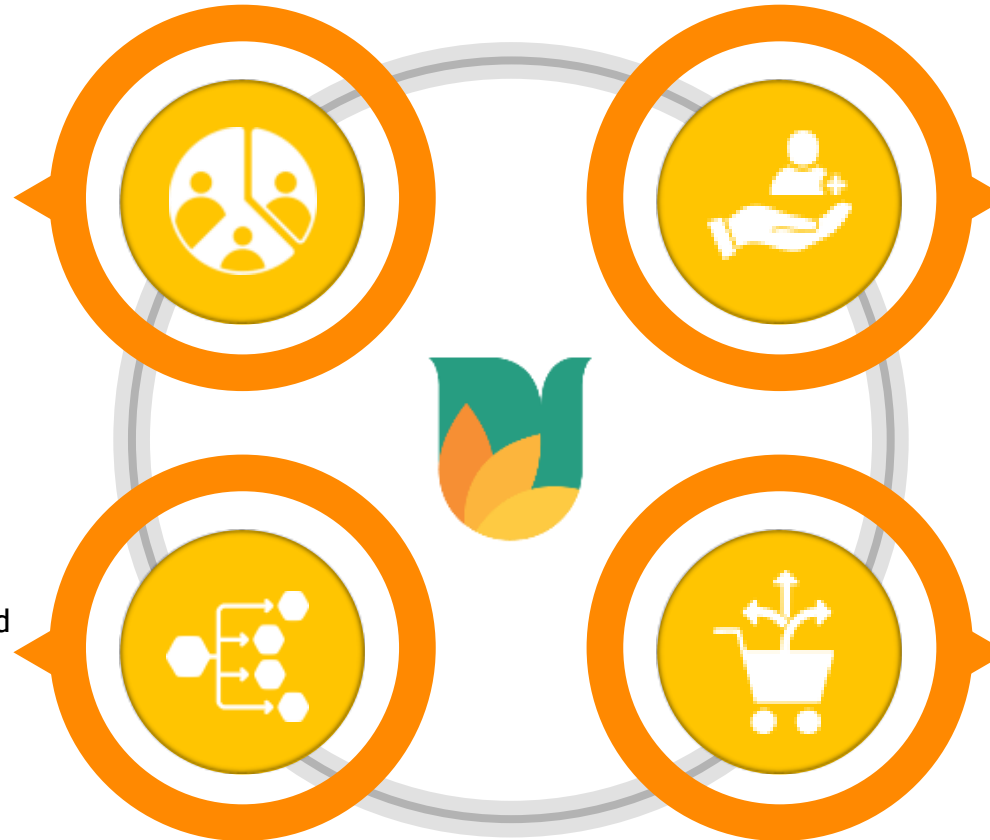
FUTURE PATH TO GRANULAR & STABLE LIABILITY

Customer Segment + Tailor-made products

- Aspiring and Emerging Affluent
- Salaried
- Senior citizens
- NRI
- HNI
- Retail institutions
- Government entities
- Corporate Salary
- New age digital focus (Youth)
- Need-base products & services

Channels

- Multi-channel approach
- Expanding branch-reach, relationship-based banking
- Digital offerings, Video Banking, Whatsapp Banking, Enhancing Phone Banking services
- State-of-the-art IB, MB, BNB, Hello Ujjivan

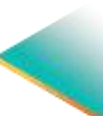


Customer First Service approach

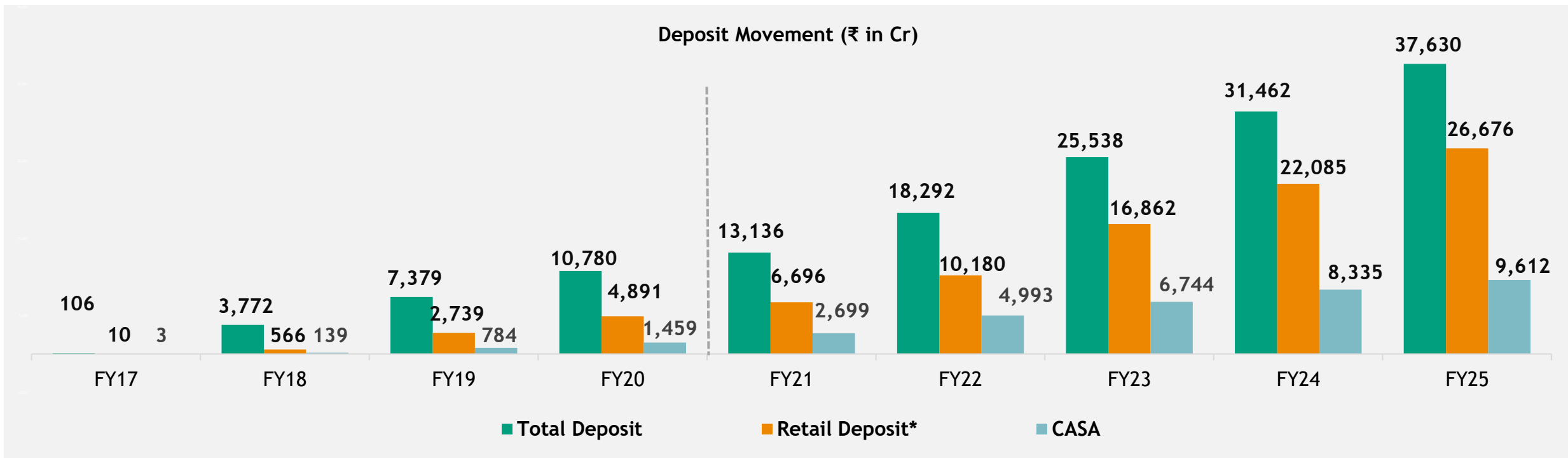
- Competitor benchmark of service standards
- Adherence to TAT standards
- Service Quality Audit for the branches
- Tech Upgrades to Identify common service requests & resolve within TAT

Cross-sell, Up-sell, Analytics

- Advanced Data Modelling- Look Alike targeting
- Digital Lead Generation - capture referrals
- Focus on value-add CA, SA, fee-based products



DEPOSITS ANCHORED IN GROWTH AND GRANULARITY



- Post SFB License initial period was marked by the build-out of liability franchise
- Deposits scaled rapidly and crossed ₹10,000 Cr in 4 years
- Retail deposit contributed nearly 45% in FY20 laying the foundation for a granular and more diversified deposit base

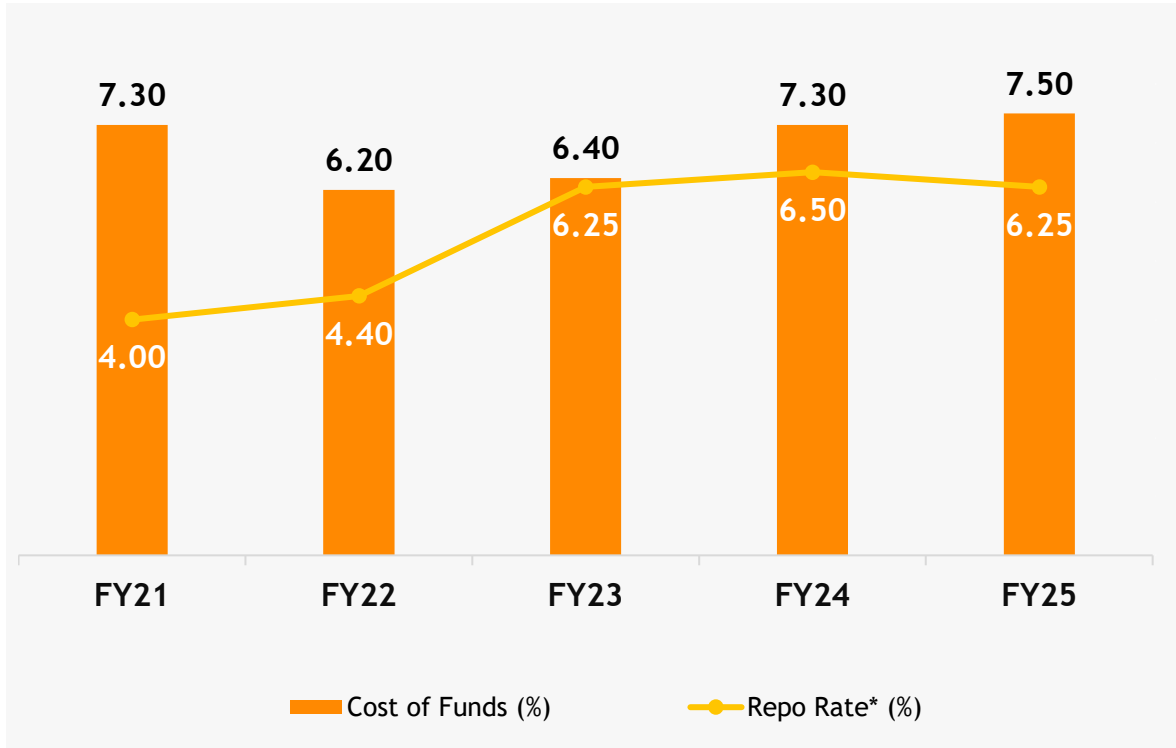


- Since FY21, Overall deposits have nearly grown 3 times to ₹37,630 Cr as of FY25
- Retail Deposits contribution reached 71% by FY25
- CASA balances also grew in line with deposit franchise to 25.5% as of FY25

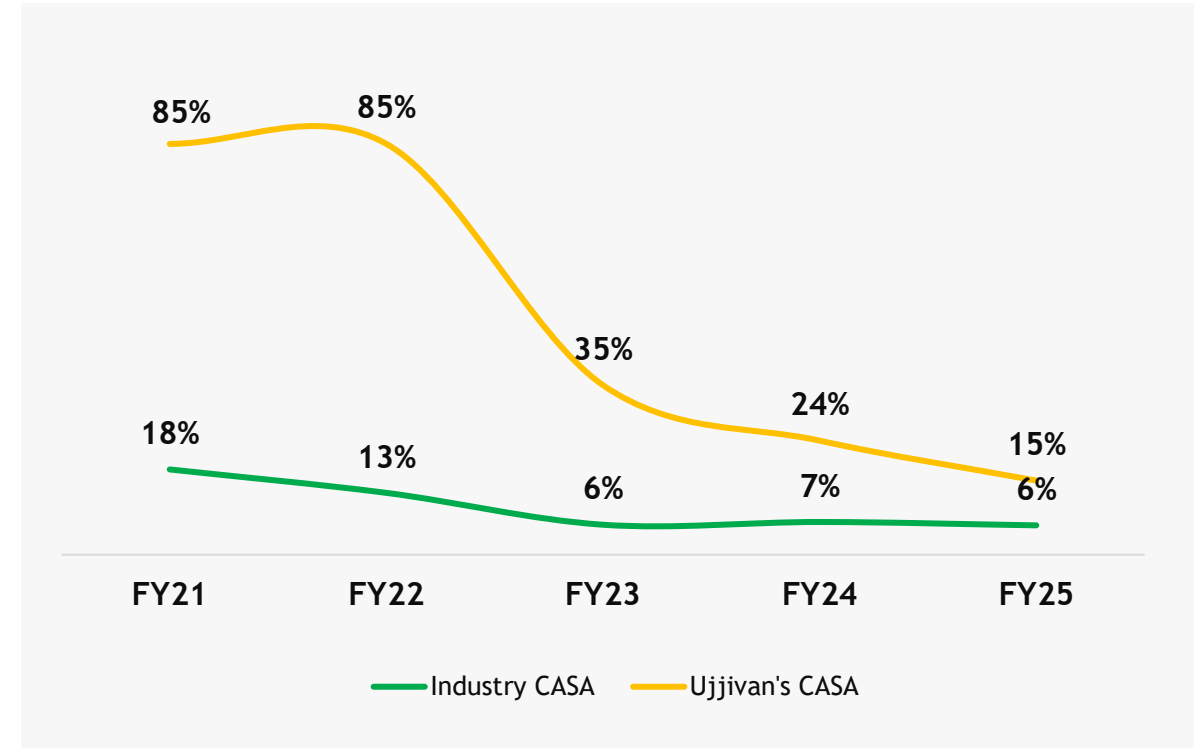


CALIBRATED COST OF FUNDS & GROWING CASA

Movement of Cost of Funds & Repo Rate (%)



CASA YoY growth (%)



- Over the years the Cost of Funds (CoF) have been calibrated closely, leading to decrease in mark up over Repo
- During the period, maximum Repo increased upto 250 bps while maximum CoF increase was limited to 130 bps
- With the Repo Rate reductions starting Feb'25, CoF is expected to reflect downward trajectory going ahead
- CASA has demonstrated a resilient growth trajectory significantly outpacing industry over the past 5 Financial Years



BOLSTERING CASA OFFERINGS AND OTHER INCOME

Mutual Fund Distribution (AMC Tie-ups)

Distribution through all channels

Impact

- Drives fee-based income
- Expands offerings to CASA customer

AD-1 License (Forex & Remittances)

Forex services including remittances, trade services, NRI banking, and currency exchange etc.

Impact

- Expands customer base among MSMEs, NRIs, and trade-linked clients
- Drives fee-based income from forex transactions

ASBA Services (IPO Applications)

Customers will block funds directly in Ujjivan accounts for IPO allotments

Impact

- Improves CASA balances through higher savings account usage

Deepen Retail Insurance Distribution

Re-aligned the team to distribute life and general insurance products

Impact

- Drives fee-based income
- Expands offerings to CASA customer

Co-Branded Credit Cards

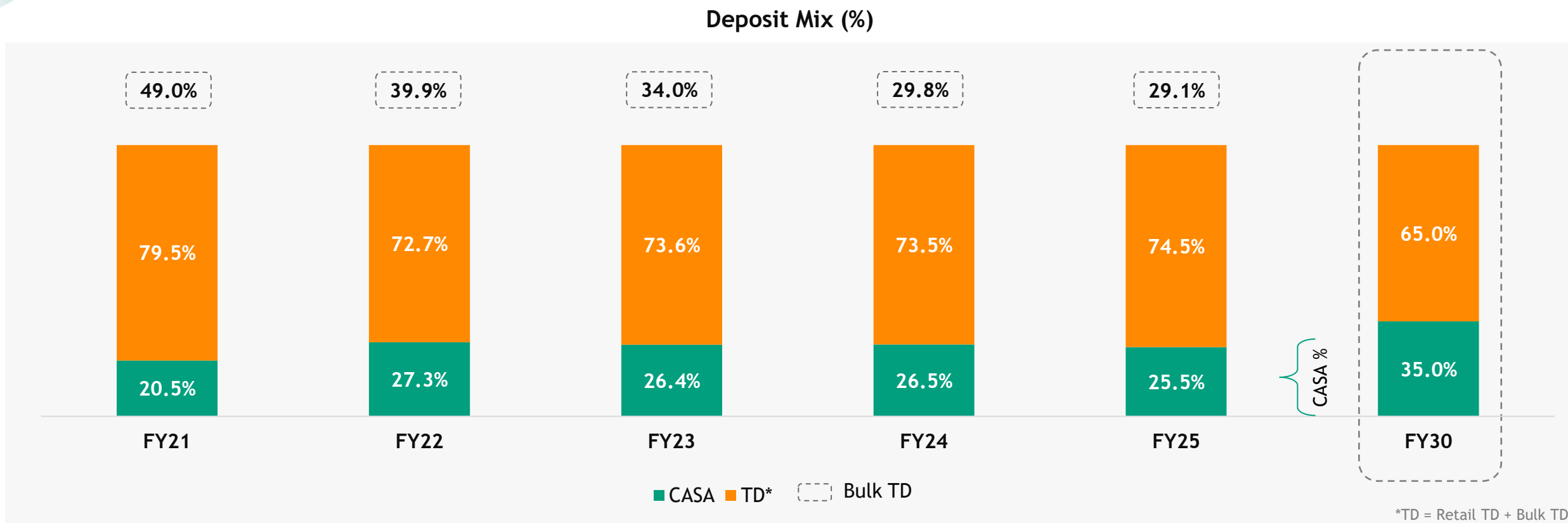
Offer 3rd party Credit Cards

Impact

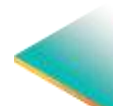
- Drives fee-based income
- Expands offerings to CASA customer

Enhancement of
Product offerings

DIVERSIFIED DEPOSIT PROFILE WITH INCREASING CASA% BY FY30



- With increased Products to customers CASA% is targeted at 35% by FY30
- Projected CA CAGR 40% through FY30
- Bulk deposits have reduced meaningfully from 49% in FY21 to 29% as of FY25
- Retail Term Deposits continue to form major part of the TD base



Diversified Asset Build Out



DIVERSE RETAIL PRODUCT PORTFOLIO

Group Loan

- Segment: Self-employed, Agri & Salaried
- (Annual household Income ₹2 to ₹4 Lac pa)
 - Average Ticket Size: ₹0.6 Lac
 - Average Tenure: 23-24 Months
 - Yield Q1FY26: Approx. 22%



Gold Loan

- Segment: Self-employed, Agri, Salaried, SME Customers
- Average Ticket Size: ₹ 1.5 Lac
- Average Tenure: 13 Months
- Yield Q1FY26: Approx. 14%+



Individual Loan

- Segment: Self-employed, Agri & Salaried
- (Annual household Income ₹3 to ₹10 Lac pa)
 - Average Ticket Size: ₹1.3 Lac
 - Average Tenure: 27-28 Months
 - Yield Q1FY26: Approx. 23%



MSME: Loan Against Property

- Segment: MSME Companies and Firms engaged as Manufacturer, Trader, Service providers
- Average Ticket Size: ₹ 47 Lac
- Average Tenure: 11-12 Years
- Yield Q1FY26: Approx. 11%



Affordable Housing

- Segment: Self-Employed, Non-Professional & Salaried
- Average Ticket Size: ₹ 16 Lac
- Average Tenure: 14-15 Years
- Yield Q1FY26: Approx. 12%+



MSME: Working Capital

- Segment: MSME Companies and Firms engaged as Manufacturer, Trader, Service providers
- Average Ticket Size: ₹ 101 Lac
- Average Tenure: 12 Months
- Yield Q1FY26: Approx. 10%



Micro Mortgage

- Segment: Small Traders & Service Segments
- Average Ticket Size: ₹ 6 Lac
- Average Tenure: 6-7 Years
- Yield Q1FY26: Approx. 19%



MSME: Supply Chain Finance

- Segment: SME Companies and Firms
- Average Ticket Size: ₹ 127 Lac
- Average Tenure: 3 Months
- Yield Q1FY26: Approx. 12%



Agri Banking

- Segment: Farmers for Agriculture Purpose
- Average Ticket Size: ₹13 Lac
- Average Tenure: 5 Years
- Yield Q1FY26: Approx. 13%



Vehicle Loan

- Segment: Finance for Two-Wheeler
- Average Ticket Size: ₹0.9 Lac
- Average Tenure: 28 Months
- Yield Q1FY26: Approx. 20%





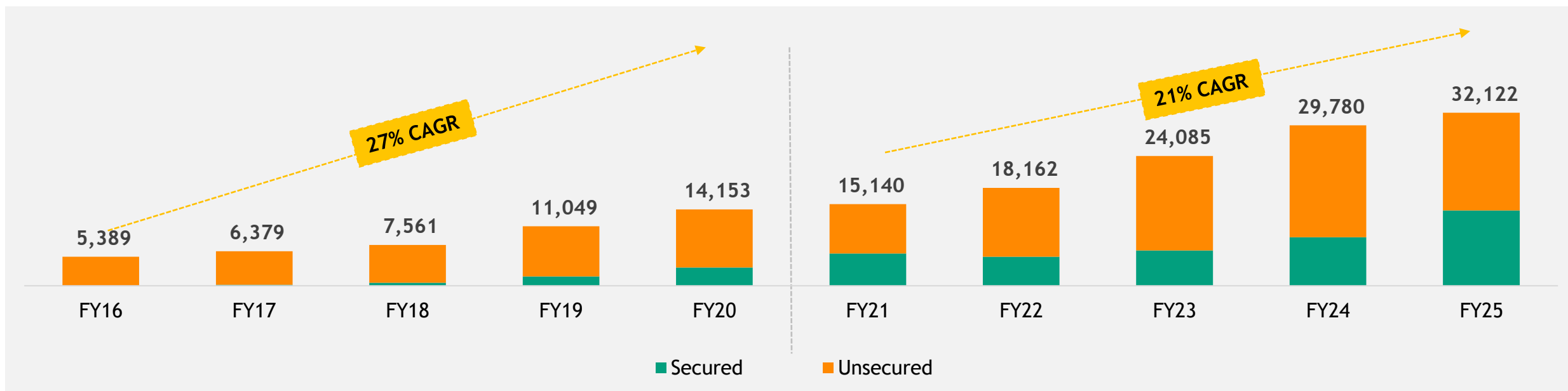
UNDERWRITING AT SCALE



LOAN BOOK EVOLUTION: STRONG GROWTH FOUNDATION



Gross Loan Book* Growth (₹ in Cr)



- Between FY16-FY20, Ujjivan delivered a 27% CAGR in its Gross Loan Book despite multi challenges
- The period laid the foundation for a strong retail franchise even as the operating environment remained volatile

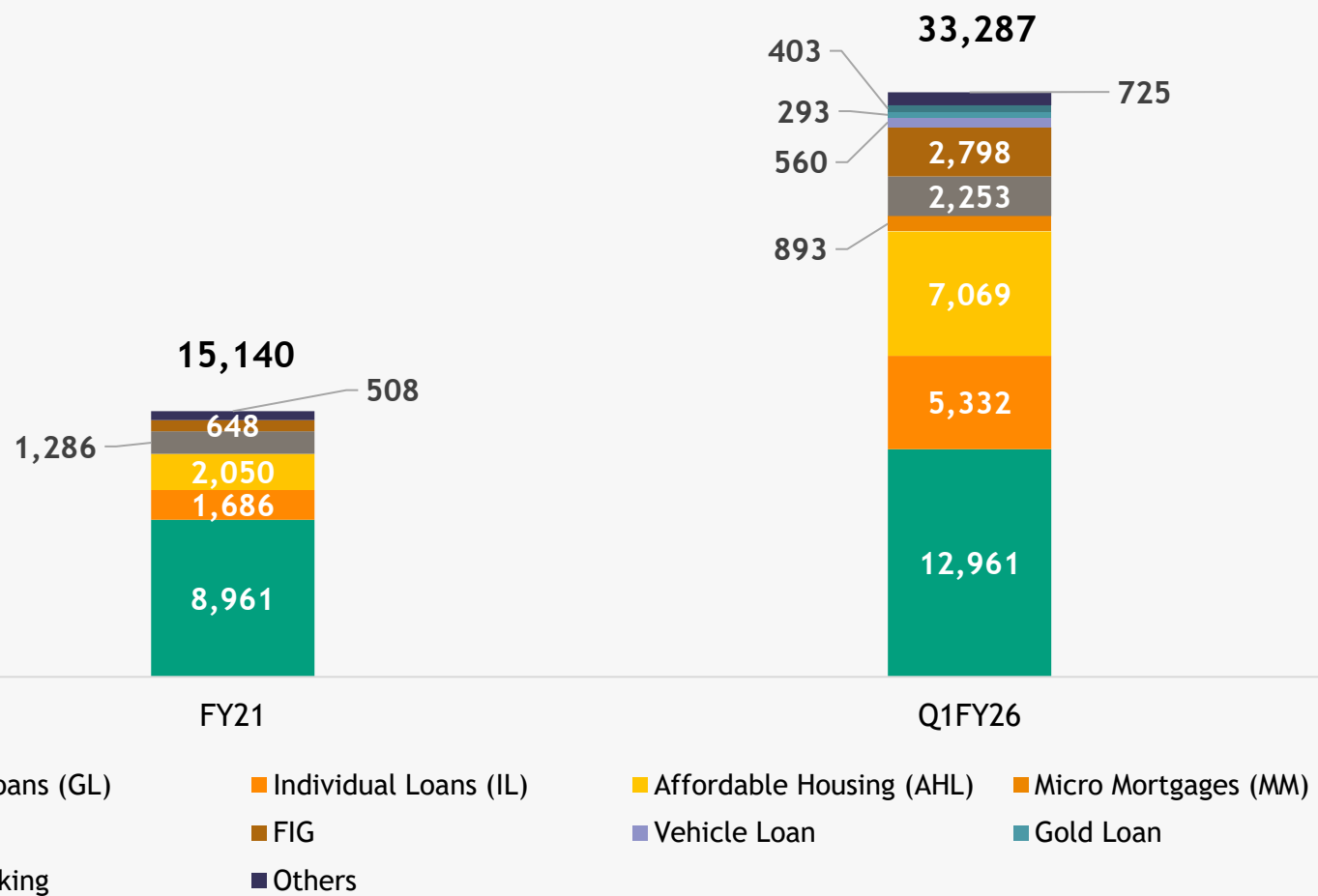


- Despite Covid related disruptions, GLB more than doubled from ₹15,140 Cr in FY21 to ₹32,122 Cr in FY25 alongside a strategic pivot towards secured products such as Affordable Housing, MSME, Vehicle Finance, Agri Financing and Gold financing
- The shift has not only significantly enhanced portfolio quality but also reduced concentration risk and strengthened earnings visibility

A BALANCED LOAN BOOK MIX



Product Mix (₹ in Cr)

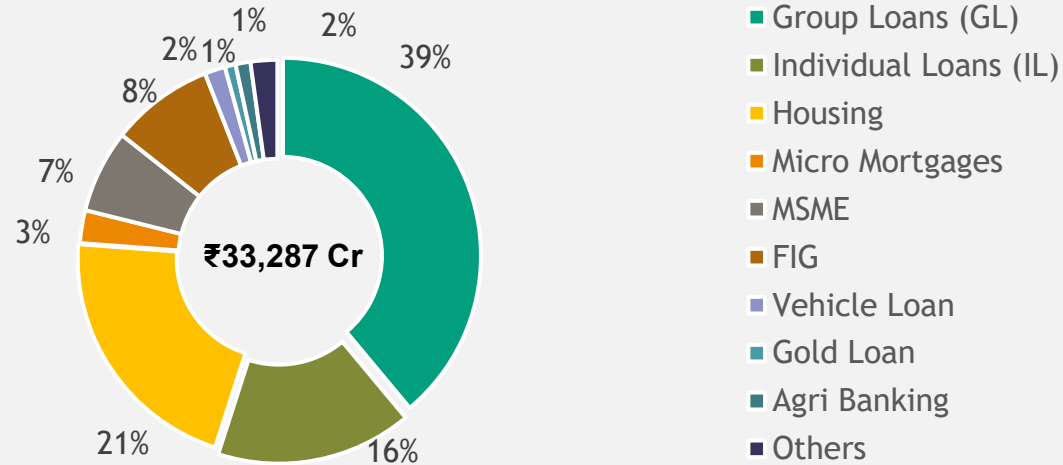


- Portfolio has evolved from being Micro banking led to a well-diversified secured mix with multiple growth engines
- Within Micro banking, IL continues to gain traction and has reached 29% within Micro banking Loan Book
- Secured % has increased from 28% in FY21 to 46% as of Q1FY26

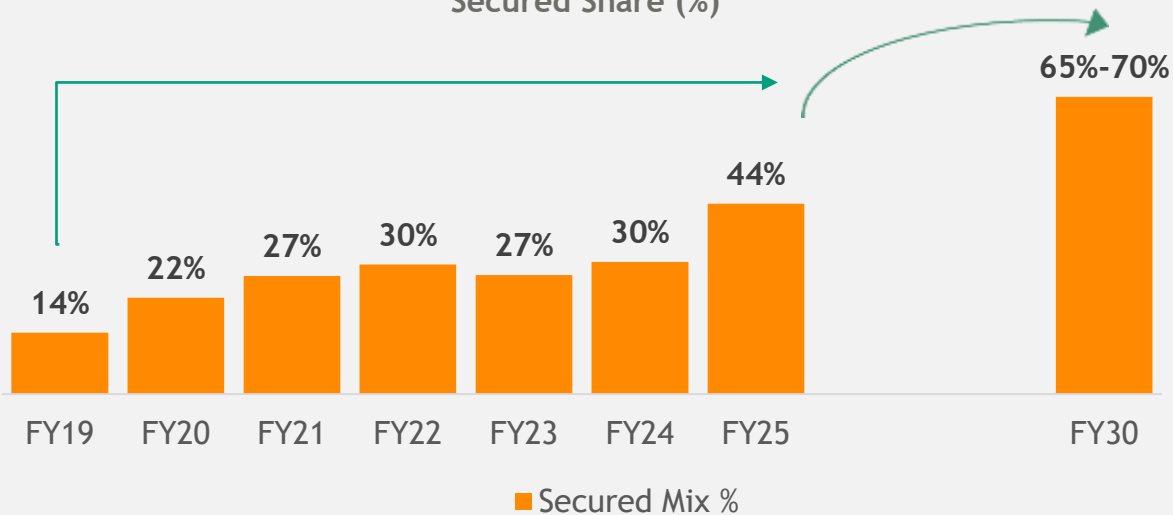


GROWING WITH DIVERSIFICATION

Gross Loan Portfolio Mix - Q1FY26 (%)



Secured Share (%)



Scaling Secured Assets (FY25)



Legacy Strength

- Micro-Banking
- Deep reach & scale

95.1 Lacs customers



Risk Mitigation

- Geographical Spread
- Strong Risk Management Framework

Single state concentration <14%



Diversification

- Granular Deposit Base
- Portfolio Mix

44% Secured Portfolio



Well Capitalized

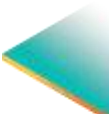
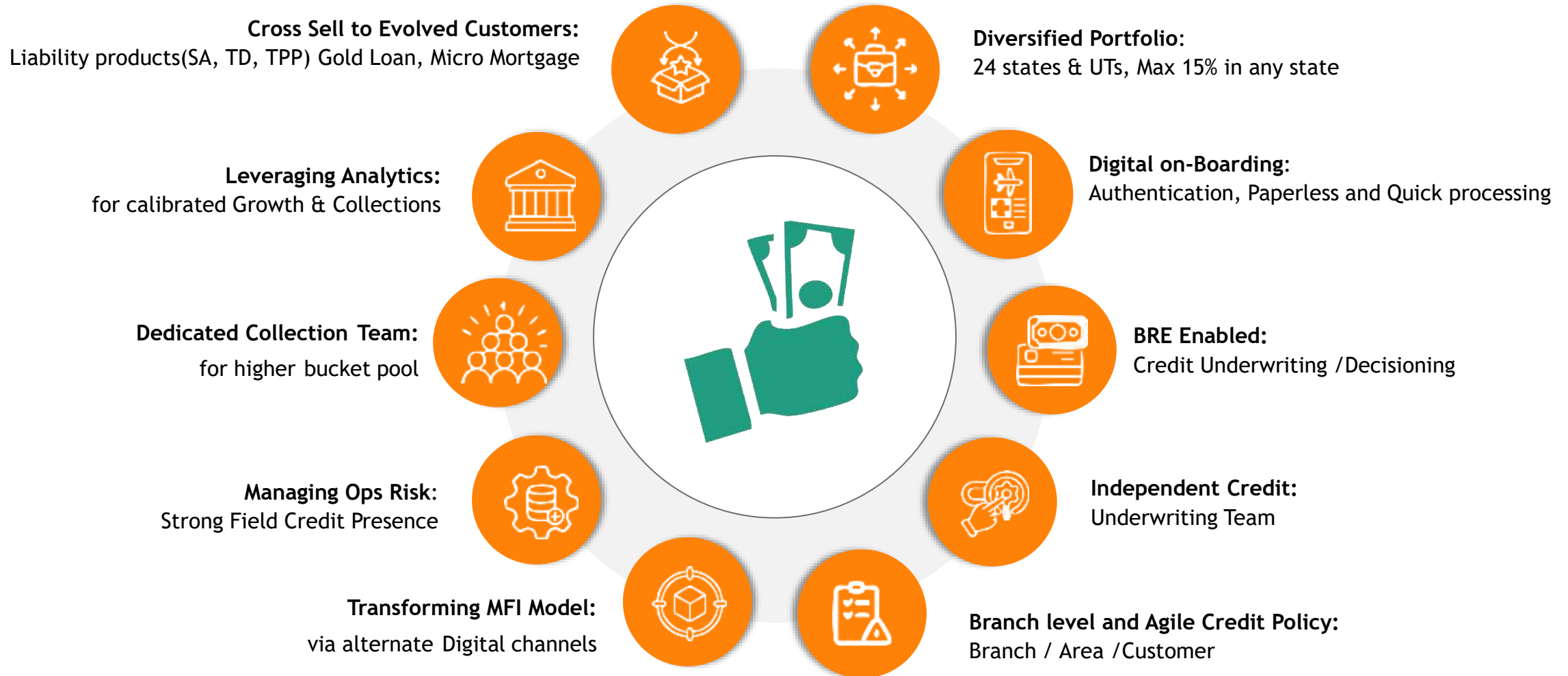
- Healthy Capital Adequacy
- Long Term Growth without dilution

CRAR 23.1%

Diversified Offerings: Micro Banking

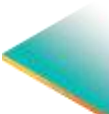


MICROBANKING - CONSISTENTLY BEST IN THE INDUSTRY





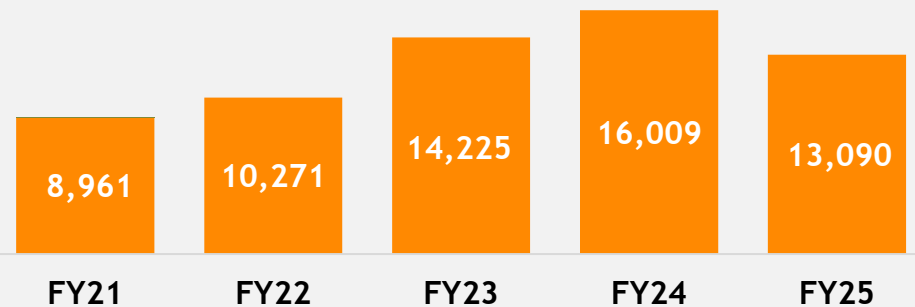
MICROBANKING - CONSISTENTLY BEST IN THE INDUSTRY



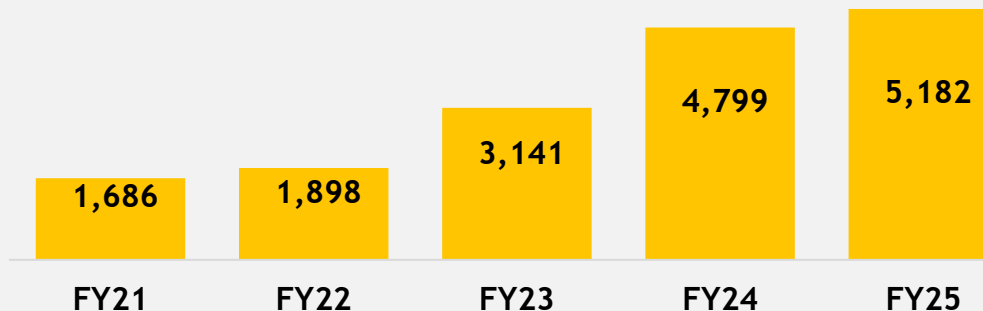
MICROBANKING - CONSISTENTLY BEST IN THE INDUSTRY



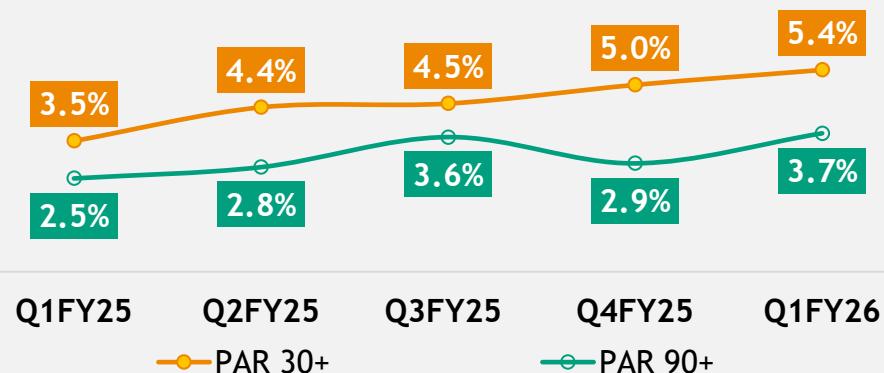
Group Loan (₹ in Cr)



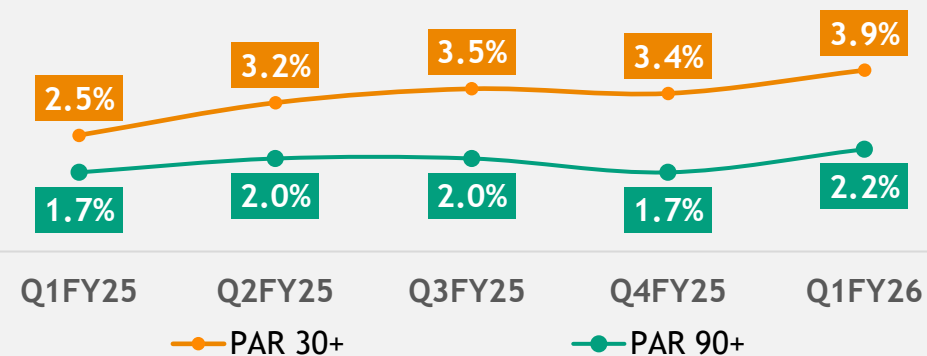
Individual Loan (₹ in Cr)



Group Loan (PAR 30 & PAR 90)



Individual Loan (PAR 30 & PAR 90)



Particular	Industry	Ujjivan
Portfolio Growth % in Q1FY26	-5.8%	0.1%
PAR (1-30 DPD)% Q1FY26	1.5%	0.7%
PAR (31-180 DPD) % Q1FY26	5.5%	3.2%

Diversified Offerings: Affordable Housing



AFFORDABLE HOUSING AND MICRO-MORTGAGES

Affordable Housing (AHL)

Total Market Potential : ₹44.6 Lac Cr by 2030

Market Actual Outstanding as of Dec'24: ₹13 Lac Cr

Potential to grow 3.5x by 2030

Source: CII & Knight Frank - Confederation of Indian Industry

Micro Mortgage (MM)

Total Market Potential: ₹ 22 Lac Cr

Market Actual Outstanding as of Mar'23: ₹ 1.8 Lac Cr

Potential to grow:12x by 2030

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



Salient Features

Offered across Tier 2/3 towns and peri-urban areas with dedicated sales team

Customer Segment: Focus on first-time homebuyers, self-employed informal segment with loans upto ₹20 Lac

Localized Credit, Legal and Technical policy to assess customers income and property supports in TAT reduction

Salient Features

Major Focus is on end use driven product

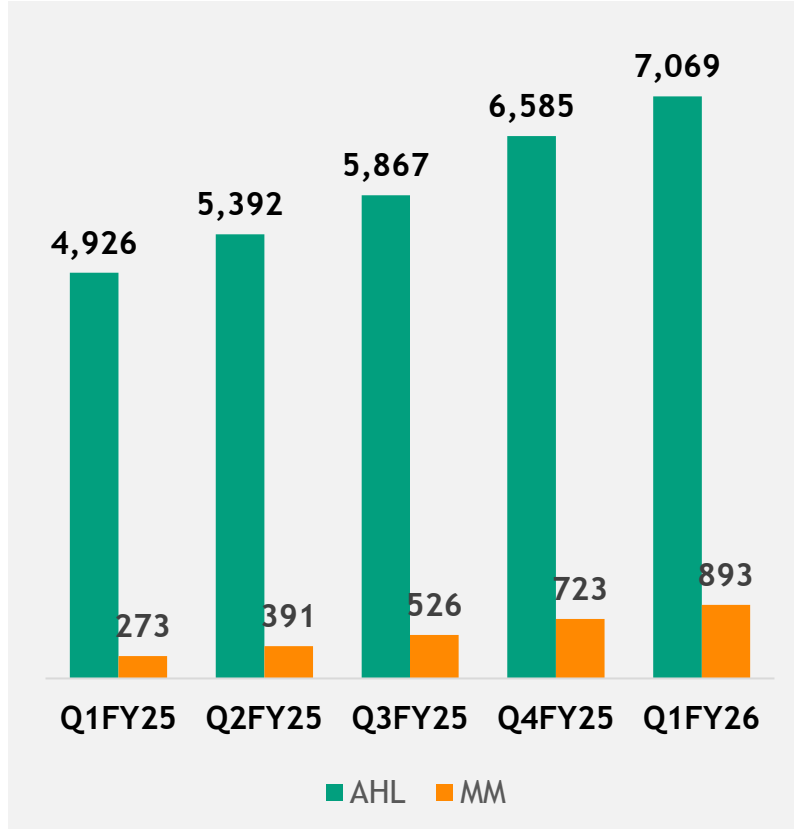
Focus is in sourcing self employed informal profiles with ticket size more than ₹5 Lac to avoid marginal proposal

Multiple product relationship to customers aids in enabling higher stability in liability accounts

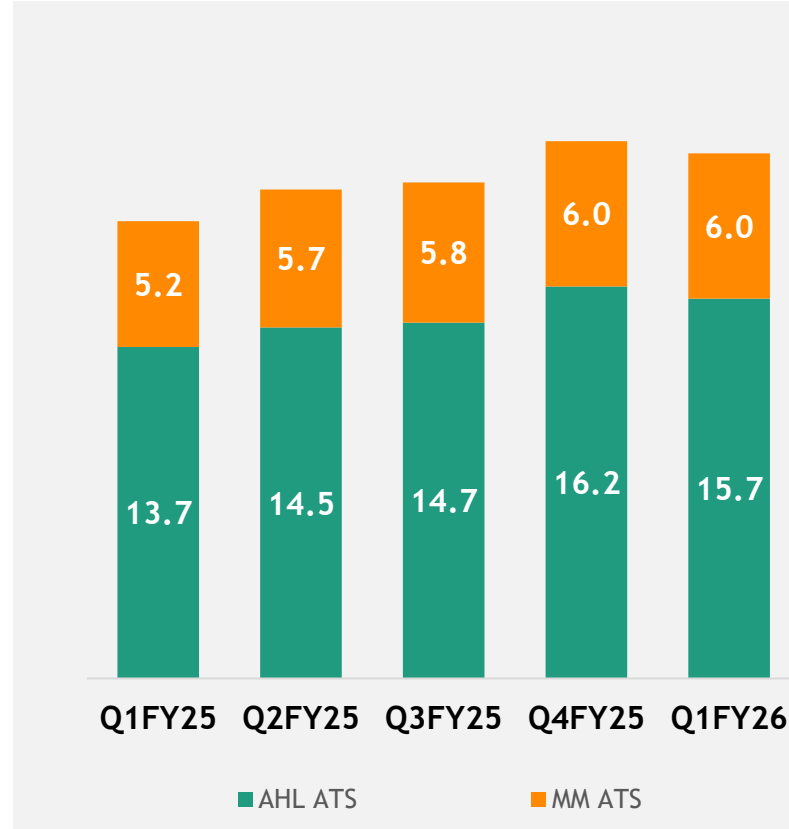


STRONG GROWTH AND STABLE ASSET QUALITY

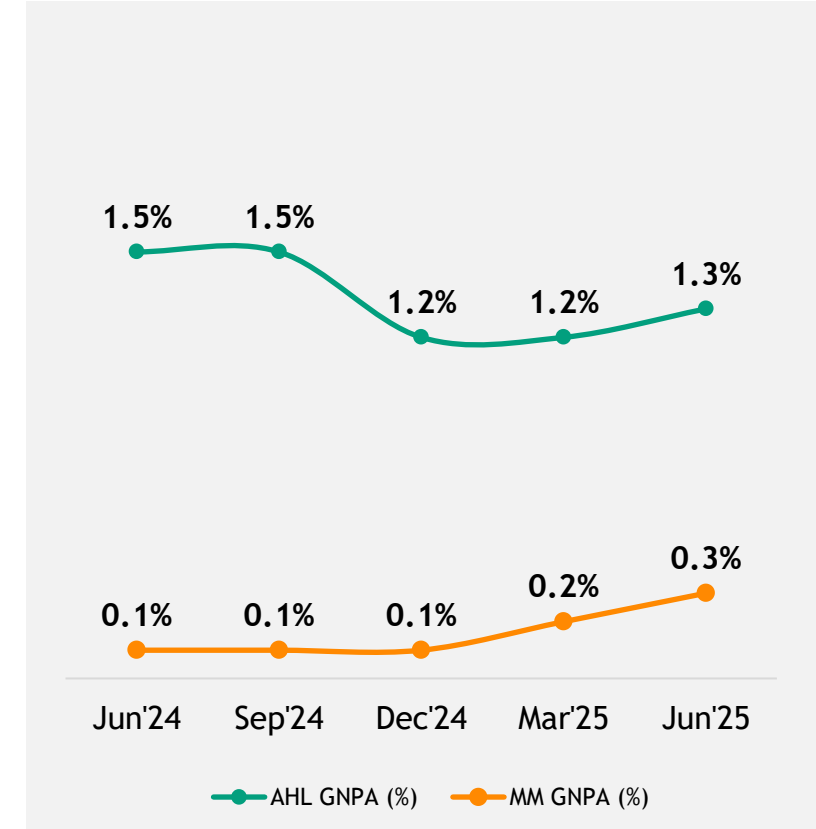
Gross Loan Book (₹ in Cr)



Average Ticket Size (₹ in Lac)



Asset Quality (%)



- Affordable Housing Loans and Micro Mortgages have scaled significantly from Q1FY25 to Q1FY26 with MM growing more than 3x while AHL growing ~1.5x .
- Asset quality remains well-contained in both segments reinforcing management's strategy of calibrated growth with strong risk discipline
- Yield from MM is high and consistent during the last two quarters at 19.4%

Full Stack Business Banking: MSME



MSME - PRODUCT OVERVIEW

MSME

Current Market size estimated: ₹35 Lac Cr

Addressable Market Gap: ₹30 Lac Cr Industry

Growth Potential: 80%+

Industry Growth % in FY25: 13% to 14% YoY*

Salient Features

LAP: Reduced Documentation, Data fetch, Digital process

WC: Fund & Non-Fund Offerings, dedicated relationship Manager, Business net banking and mobile app

SCF: Anchor led Bill Discounting, no collateral requirement, Digital onboarding and transacting journey
Analytics based EWS, continuous portfolio monitoring
Focus on Fee income. Liability relationships from sole banking business customers



Branch Network

350 Branches currently: Expand to 750+ branches by FY30

Offered across metros and Tier 1/2 towns, Urban and peri Urban areas
Increasing share of internal and branch led sourcing; improving customer acquisition cost



MSME: OVERVIEW OF PRODUCTS

Loan Against Property (LAP)

Goal: To scale book growth and build funnel of prospective WC customers

Segment: MSE Proprietorships & Partnerships as Traders, Job-workers, Small manufacturers from Semi-Formal & Formal segments

Facilities: Long Term LAP, LRD, DLOD

Working Capital (WC)

Goal: To be a one-stop for MSMEs financing needs, while building complementing Liability book

Segment: SME Companies and Firms as Manufacturers, Traders and Service Providers in **Formal segment**

Facilities: Short Term Fund Based - OD/ CC, WCDL, Non-Fund - BG, LC

Supply Chain Finance (SCF)

Goal: To meet urgent funding requirements of MSMEs by unlocking their funds held up in supply chain

Segment: SME Companies and Firms engaged as **distributors** and **vendors** to large corporates

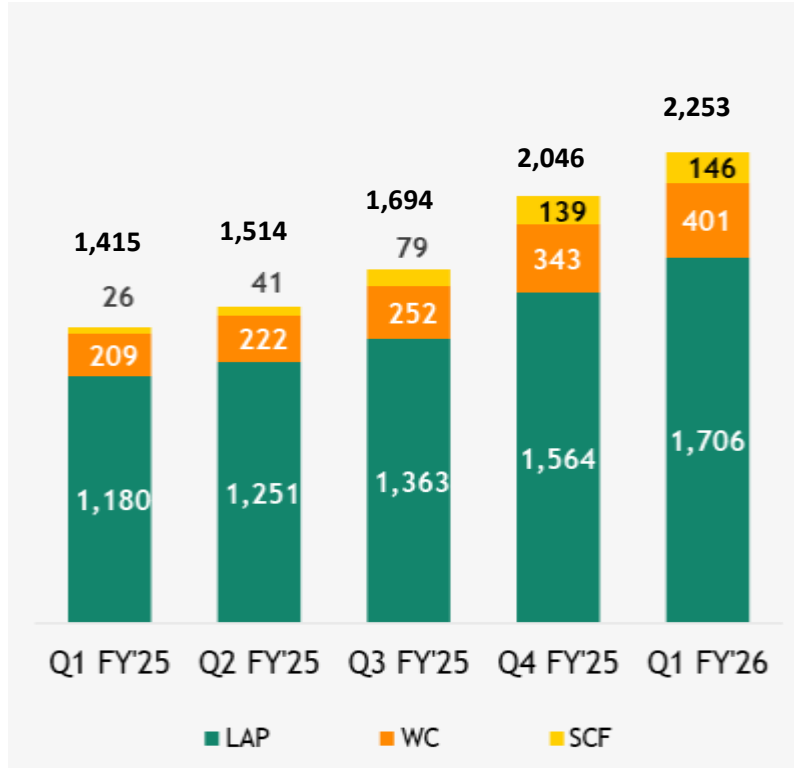
Facilities: Ultra-Short Term anchored Dealer and Vendor Financing



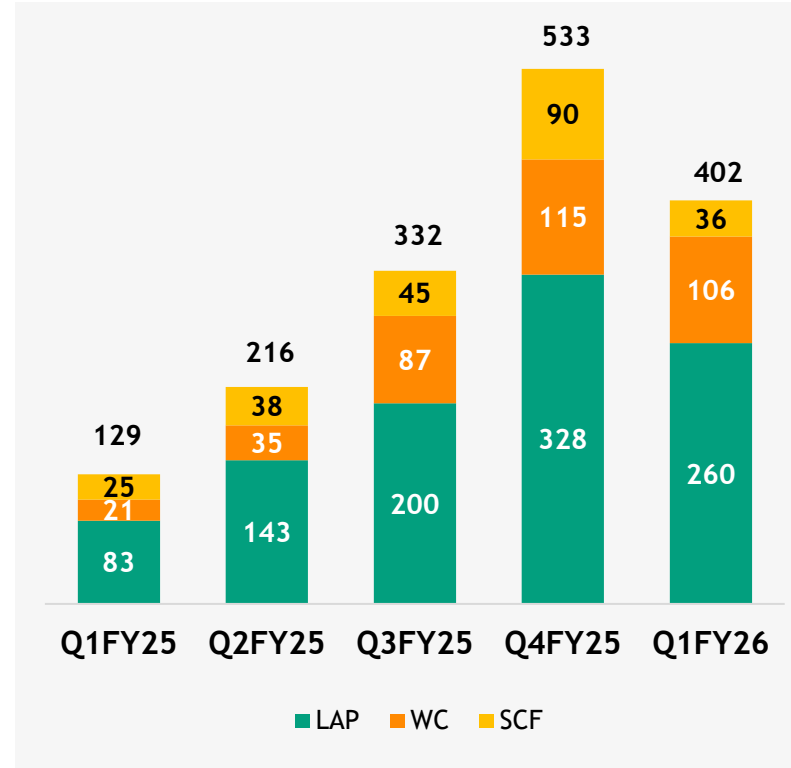


MSME: SCALING WITH QUALITY

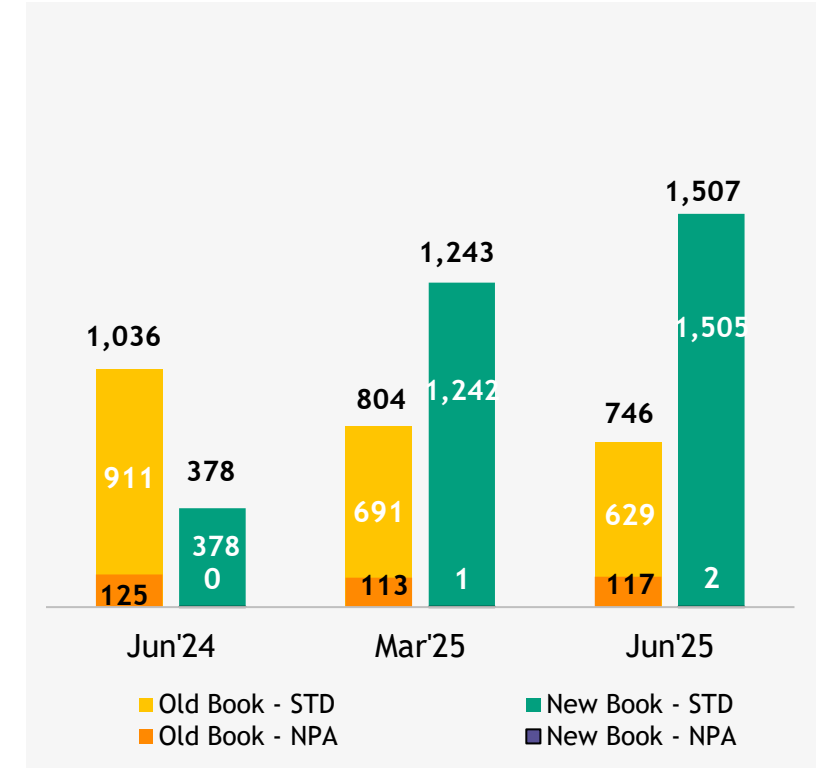
Gross Loan Book (₹ in Cr)



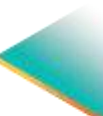
Disbursement (₹ in Cr)



Asset Quality (₹ in Cr)



- MSME book achieved YoY growth of 59% (Q1FY26), driven by scale up of newly established Working Capital (WC) & Supply Chain Finance (SCF) line of business
- Efficient scale up in LAP disbursements driven by improving productivity & increasing share of branch referral business
- Efficient fund deployment - Increasing mix of short tenor funding in the form of WC & SCF balancing the longer tenure LAP portfolio
- Improving Credit cost - GNPA and PAR improved by 360 bps and 600 bps YoY; New Book post revamp (since Apr'23) is 67% of Overall Portfolio with NPA of 0.14%
- Efficient cross-sell - Liability book achieved YoY growth of 96% (Q1FY26); CASA ratio stood at 43.5% for MSME mapped Liability book



Diversified Offerings: Gold Loan



GOLD LOANS - QUICK-TURNAROUND GROWTH LEVER



Who Are My Customers

Ujjivan serves customers comprising of salaried, self-employed, housewives & small business owners

These are individuals often without formal income proof but with eligible gold assets

Targeted expansion is towards untapped markets mainly comprising of women, farmers, salaried and micro-entrepreneurs



What Ujjivan Offers

Secured and short-medium term

Collateral backed credit

Flexible repayment

Quick disbursal

Minimal documentation

Strong yield efficiency



Growth & Opportunity

Ujjivan is expanding outreach in urban & semi-urban markets

Launched Gold Loan Elite which is a high-tenure product gaining traction in key markets

This facilitates cross-selling secured products to ETB customers



Customer Footprint & Disbursement

Customer Base: 16,400

10x YoY growth in GLB reaching ₹293 Cr in Q1FY26

7x YoY growth in disbursements reaching ₹164 Cr in Q1FY26



Opportunity Playing out for Ujjivan

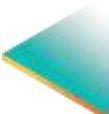
Ujjivan positioned to capture market share from informal Lenders

This portfolio creates avenues to cross-sell other banking products deepening relationships

Better yield efficiency translates in higher NIM's



100% system-driven loan processing through Fin Power LOS for faster TAT & Transparency





GOLD LOAN UNDERWRITING: KEY HIGHLIGHTS

Key Gold Loan Highlights



Co-applicant /guarantor not required

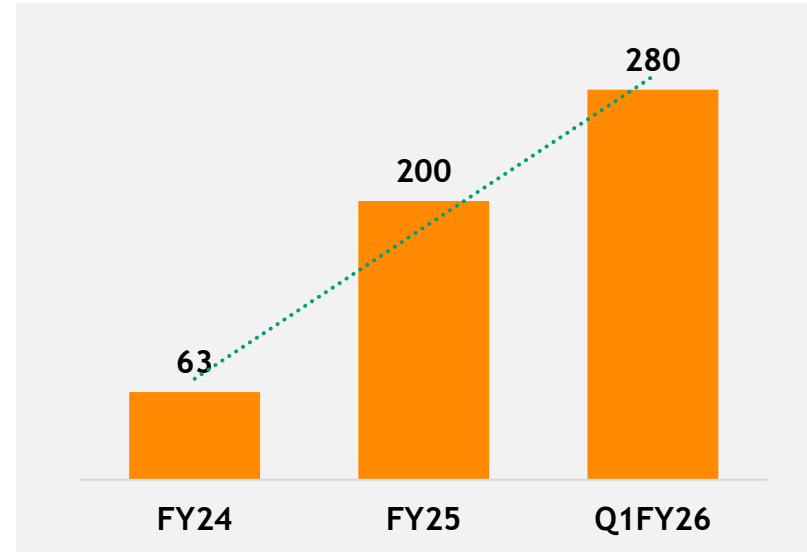


Income proof not required



1. Monthly EMI
2. Monthly Interest
3. Bullet Repayment

Branches Served (in No.)



Branch Network

- Mostly Urban/Semi-urban branches

Salient Features:

- Quick sanction within minutes
- Flexible tenure
- Safe and insured storage of pledged gold



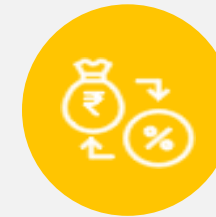
Avg. Loan Amount
~ ₹1,50,000



Loan-to-Value
Non-Agri : 73%
Agri : 80%



Avg. Tenure
13 Months



Interest Rate
10% to 16.25%



Gold Purity
18 to 22 carats

Diversified Offerings: Agri Products

EMPOWERING RURAL GROWTH WITH AGRI BANKING SOLUTIONS



Who are my customers

Farmers engaged in crop cultivation and allied activities like dairy, poultry and fisheries
Rural and semi-urban presence



Financial Solution Offered

Working capital for crop cultivation farm maintenance & capital assistance for animal husbandry and farm development
Household needs & farming exigencies



How do we reach them

Bank staff sourcing
Doorstep banking
Ujjivan customer upsell / graduation through branches and data analytics



Opportunity

Untapped potential in 300+ Ujjivan Locations with 2 lacs plus Ujjivan customer universe
Product bouquet to diversify with introduction of farm infra and focused offerings



Yields: ~ 13%



Asset book crosses ₹400 Cr, expanding more than 4x since Q1F25



AGRI BANKING FUNCTIONING

Product Goal

To be preferred partner to farmers in Ujjivan locations for all banking needs
Caters to credit requirements of farmers for agriculture and allied activities
Offerings focused on working capital and asset creation capital assistance



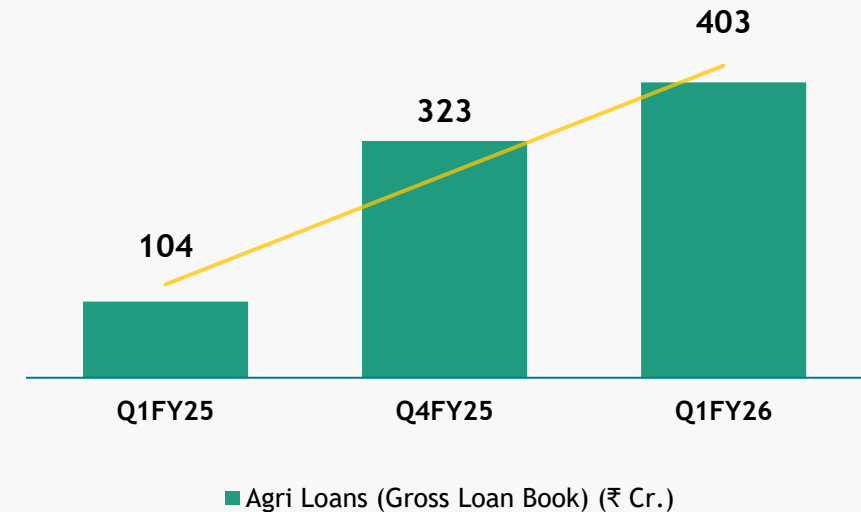
Customer Segment

Farmers needing Capital Assistance for farm growth and asset creations
Aspirational Ujjivan customers with agriculture occupation.

Products Suite

Crop Loans for production & farmer household consumption
Term Loans for asset creation and infrastructure needs

Agri Gross Loan Book



- Asset book scaled to ₹403 Cr, expanding 4x since Q1FY25.
- Healthy yields at ~13% with GNPA contained at 0.7%
- Strong distribution network of 291 branches across 10 states.
- Focused on aspirational individual borrowers and farmers with livestock.
- Diversified income sources support stable asset quality and growth

Diversified Offerings: Vehicle Finance



VEHICLE FINANCE OVERVIEW

Customer Segment

- Salaried and Self-employed customers aspiring to purchase 2W commuter and mid-premium segment vehicles

Product Goal

- Enable ownership of 2W vehicles by providing easy access to finance

Products Suite

- Two-Wheeler Loan (Loan amount up to ₹5 Lac, up to 95% on-road funding, flexible tenure up to 60 months)

Key Enablers

01

Trade Advance -
Over Draft facility for Dealers

02

AI enabled smart training platform
For faster product & process adoption

03

Quick Turn Around Time
By customer onboarding through smart digital application



VEHICLE- SECURED LENDING IN CORE MARKETS

Key Drivers



High NIM product



Backed by security [asset]



Lower Credit cost vs Market

Vehicle Finance Loan was revamped in FY21



New Two-wheeler loan



₹73 Cr Asset book



₹67 Cr Disbursement



10,301 Customer base

Key Indicators Q1F26



87,354 Customer Base



1,17,875 Vehicles Financed

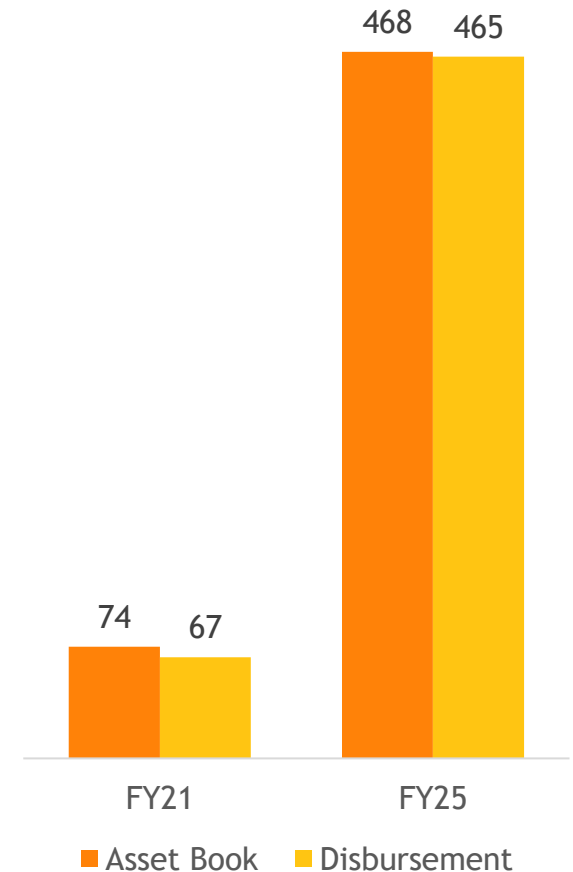


Yield ~20%



Gross NPA - 1.4%

Asset Book 58% CAGR (FY21-25)
Disbursement 62% CAGR (FY21-25)



Diversified Offerings: FIG + Mid-Market

FIG BUSINESS OVERVIEW



- Liabilities Product Suite: Fixed Deposits, CDs, Term Money, Current Account, Institutional Savings Account, etc.
- Alternate Sourcing: Refinance, IBPC, Securitization, Term Loans
- Diversified Segment Coverage: Banks, NBFCs, Capital & Commodity Market entities Govt. Dept. / PSUs / Autonomous Bodies etc.
- Total Book: ₹10,253 Cr

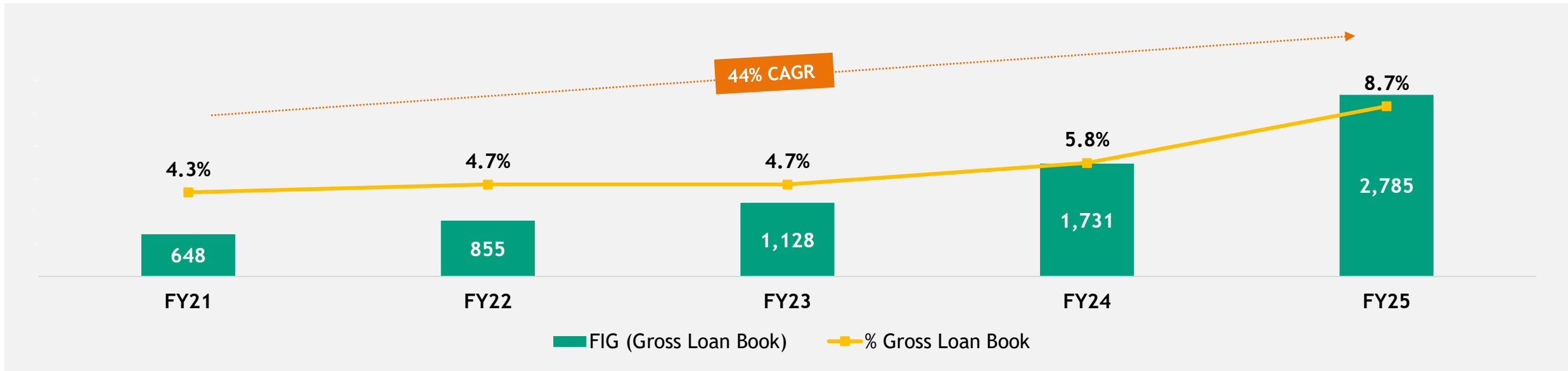


- Target Segment: NBFC, NBFC MFI, HFC, Capital Market etc.
 - Sectors: Gold Loans, Vehicle Finance, MSME, Microfinance, etc.
 - Asset Product Suite: Term Loans, Working Capital Demand Loan, Overdraft, Bank Guarantee etc.
 - Total Book: ₹2,798 Cr
 - WC Products: 35% to 40% of book
-
- To commence by FY27
 - Target Segment will be services and manufacturing
 - Products: Existing products of Term Loan, WCDL, CP, NCD and BG
 - New Products: Purchase finance, LC, etc. and capitalize it for remittances building up on AD1 license



FIG: DIVERSIFIED ASSET GROWTH

Gross Loan Book (₹ in Cr)



01

Lending only to credit-worthy NBFCs and MFIs (minimum **BBB-Credit Rating**)

02

WCDL launched Oct '24; now forms 40%+ of FIG asset book.

03

16 new FIG asset clients on-boarded

04

Introduced escrow and modified OD/FD offerings to deepen client engagement

05

Average Ticket size: ₹34 to ₹40 Cr
Tenor: 1 to 2 years (max 5 years).

Technology Anchored Customer Migration



STRONG IT INFRASTRUCTURE

Financial Inclusion

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

Robust Infrastructure

- Compute capacity of ~ 8,500 Cores with ~ 4.4 Petabytes of storage
- Multi layer Data Warehouse creation
- Cloud initiatives for scalability and resilience
- Best in class security solutions achieving defense in depth
- Adoption of micro-services-based architecture

Digital Channels

- IB, MB, Hello Ujjivan, BNB, BMB, WhatsApp Banking, Chatbot Phone & Video Banking, Automation RPA
- Payments - BBPS, Payment Gateway, QR code, UPI, NEFT, RTGS, IMPS, AEPS
- Cards -Domestic and International Debit Card

Loan Originating System (LOS)

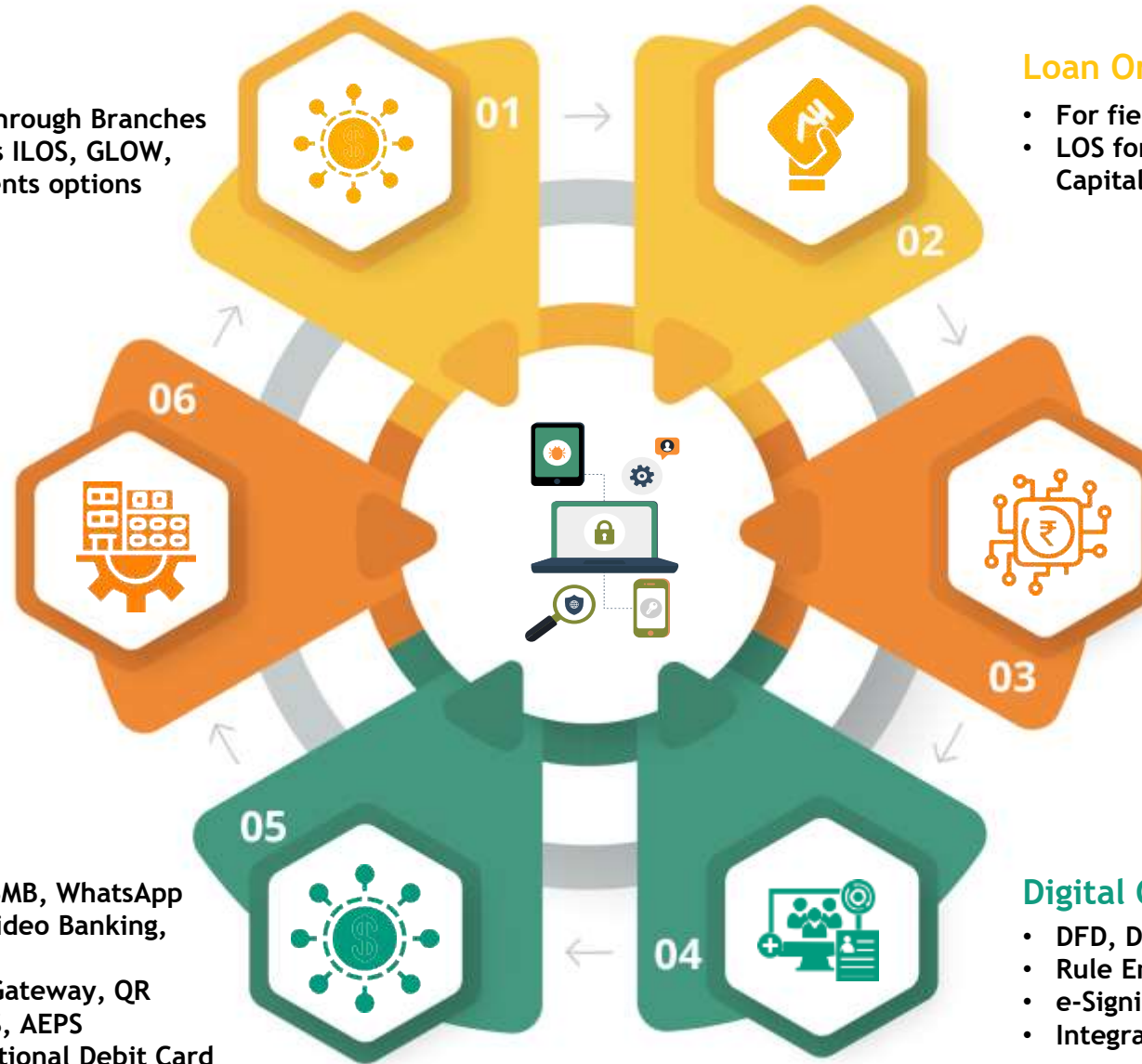
- For field engagement using Mobile Apps
- LOS for Vehicle, Gold, Agri, Housing, Working Capital Loans

Core Banking Solutions

- Accounting: Oracle EBS
- CBS: Finacle,
- LMS: BR.Net & Veefin
- Customer Demographic data: CRM Next

Digital Customer Onboarding

- DFD, DSA, DCA & Video KYC,
- Rule Engine for loan decision system
- e-Signing and e-Stamping
- Integration with Account Aggregator



DRIVING GROWTH WITH A CUSTOMER-CENTRIC DIGITAL ECOSYSTEM



Scale of Adoption

- 41 Lac unique digital customers.
- 46% CASA penetration.
- 92.4% of total transactions are digital
- ₹6,625 Cr digital loan repayments via BBPS & Hello Ujjivan.
- ₹3,421 Cr Retail deposits booked digitally.

Recognition & Roadmap

- Awards: IBA Technology Conference, IBEX BFSI (Digital Sales, Payments & CX)
- Future: AI-led underwriting, vernacular chatbots (50+ Services), Account Aggregator-led lending

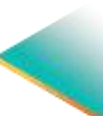


Efficiency & Productivity

- RPA across 51 processes saved 7.08 lac man-hours (₹14 Cr cost savings).
- 53 Cr+ digital transactions processed.
- 99% of contracts executed digitally.
- Digital Channels Drive 8.69 Lac New Customer Onboarding

Digital Product Suite

- Vernacular app Hello Ujjivan (10L+downloads, multilingual, award-winning)
- DIY digital account opening (CA, SA, FD), Video KYC & Video Banking.
- UPI Autopay, BBPS, Merchant QR/Soundbox (5.17L issued).
- Loan journeys digitised: Individual, MSME, Housing and Vehicle Finance.
- WhatsApp banking (40+ services), AI scorecards and rule-based credit decisioning



DIGITAL OUTREACH: SIMPLE BANKING, POWERFUL RECALL



Digi Sampark - Driving Digital Future

- Targeted Marketing to Showcase digital innovations
- Enhancing customer engagement and experience.

Phone Banking: Every Call Matters

- Enhanced Platform
- Customer-Centric Features
- Digital Integration
- DigiMitra
- Future Ready



‘Banking Jaise Meri Marzi! Ujjivan makes it easy easy’

- Positions Ujjivan as the preferred partner for seamless, user-friendly banking
- Launched with a digital-first narrative
- Designed to create an emotional connection and complement visual branding

Impact Created

- On Father’s Day Campaign - #baapkoshikha
- 37 Lac accounts reached & 51 Lac plays on Instagram
- 137,000 views, 17,000 Engagement & 8,899 Interactions on YouTube
- On Mother’s Day Campaign - #MakeWay
- 229,000 views & 591 Interactions on Instagram
- 3,500 views & 17 Interactions on Facebook



SCALING BUSINESS WITH DATA ANALYTICS AT THE CORE

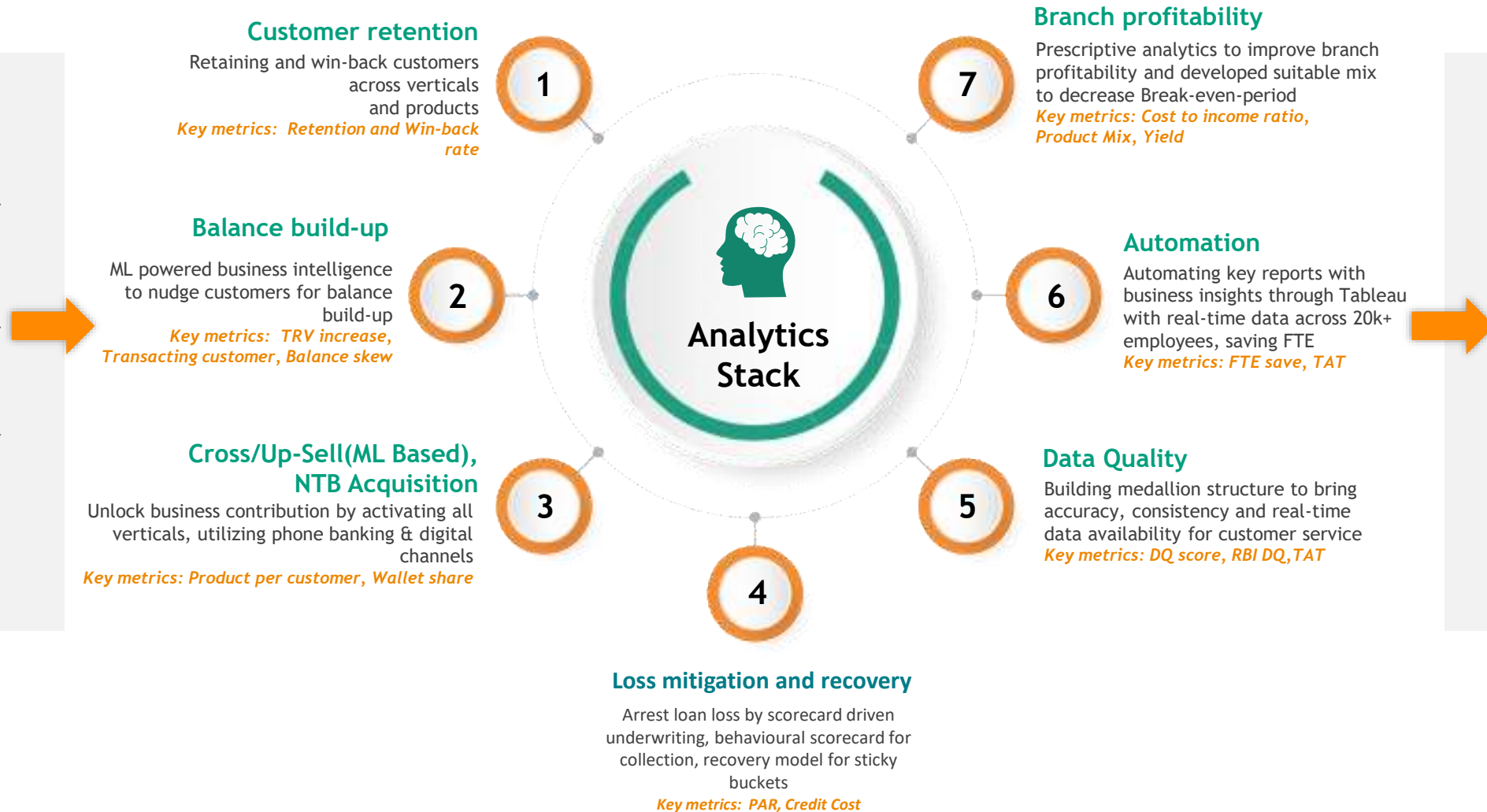
Data Asset

95.1 Lac+
customer
franchise

10 Cr+ transactions
generating/month

50 Lac+ Loans
processed/month

1,200+ key data
elements refreshed
near real-time



Outcomes

Benchmarked top in class in Data Quality Index by RBI for FY25 with score of **93.9**

Generated additional business volume of **Rs ~69 Cr.** in Q1-26

~Rs 4 Cr. loss recovered from written-off pool (720 DPD+) across GL/IL verticals

EMPLOYEE CENTRIC DRIVEN BANK



- Ranked India 26th Great Place to Work for and Top 25 BFSI in FY25 - 3rd year in a row

Awards & Recognition:

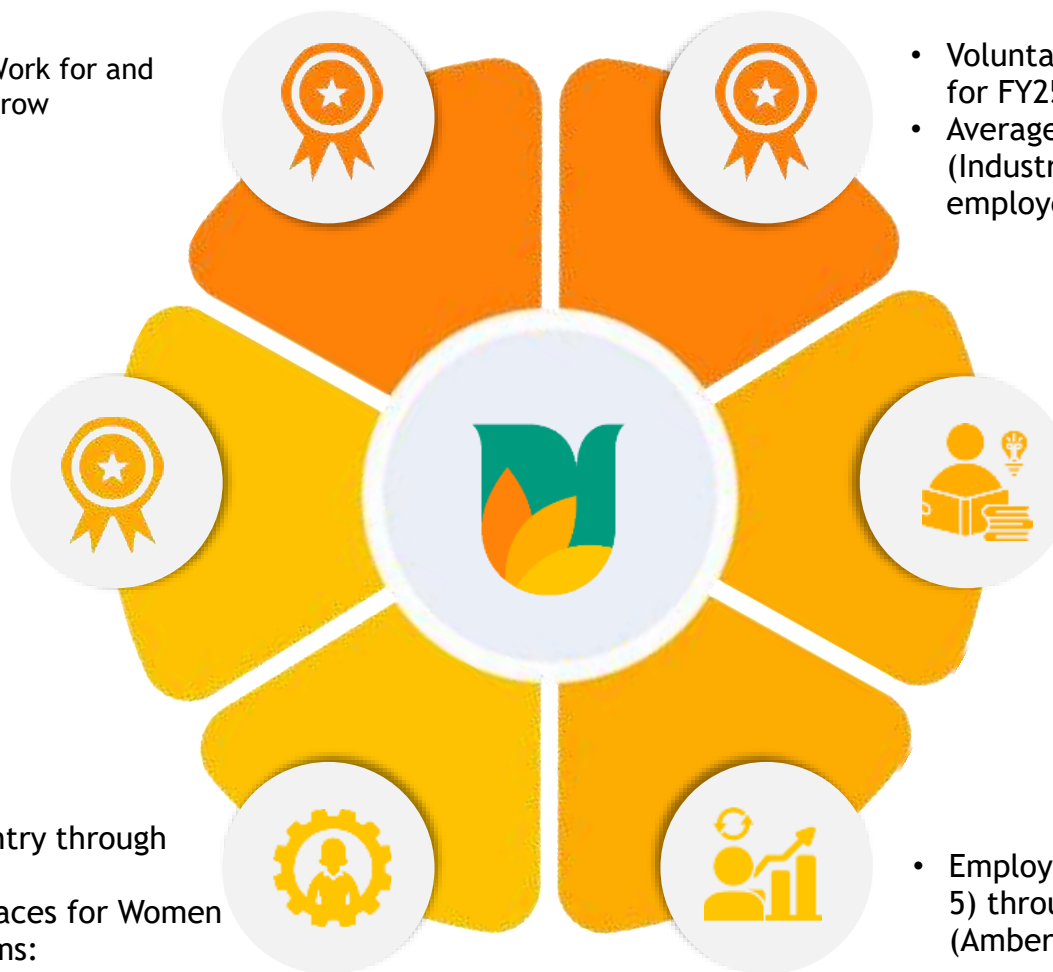
- Recognized with Infini-T Gold Award for Best digital HR team from People Matters
- Awarded for Best Engagement and Learning Program awards by JOMBAY in FY25
- Awarded as Top-Rated Large Banking Company by Ambition Box awards in FY 25

- Voluntary attrition one of the lowest in BFSI at 19.42% for FY25 (BFSI industry avg. at 30-35%)
- Average learning hours per employee: 38.9 Hours (Industry best) - with 313 Unique programs and 42000+ employees trained

- Best in Class Employee benefits and 67% employees at Compensation benchmarked remuneration of being at market or better

- Employee Happiness Index: 4.3 (Out of 5) through internal ESAT Scores (Amber)

- Supporting women's workforce re-entry through initiatives like Un-pause
- Recognized by GPTW as Best Workplaces for Women
- Best in Class people connect programs:
 - 3000+ Branch Visits by HR BPs
 - AI Chatbots for employee grievances



AWARDS & ACCOLADES



Great Place to Work
Rank 26th



Digital Payments Awards 23-24
2nd for outstanding performance
in digital payments



IBA CISO Summit & Citation
Cyber Security Compliance Champion



Atal Pension Yojna
Exemplary award for Par Excellence,
Power of Persist, APY Big Believer



**Ambition Box Employee
Choice Award 2025**
Top Rated Large Banking
Company



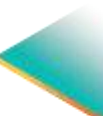
**ASSOCHAM Branding & Marketing
Concave cum Excellence Awards**
Best use of Experimental Marketing, Retail
Marketing Campaign of the year, Omnichannel
Marketing Campaign of the year



E4m RetailEX Awards
Best CSR & Social Welfare
Campaign,



E4m RetailEX Awards
Best use of Marketing Drive Brand
Engagement



ESG AT OUR CORE



Environment



Emission Intensity

Scope 1 & 2 Emission Intensity/Crore Turnover: 1.93 (tCO₂e)

Scope 3 Emissions Intensity/Crore Turnover: 2.5 (tCO₂e)

Water Intensity/Crore Turnover: 21.62 (KL)

Waste Intensity/Crore Turnover: 0.0086 (tCO₂e)

Paper Saving through Digitalisation 31.6 (Million Copies)
Emission Saved 295.5 (tCO₂e)

Social



19% Gender Diversified Ratio

14,560+ Employees Volunteering Hours

38.9 Average Hours of Training / Employees

Total CSR Spend: ₹ 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

50% Gender Diversity at Board

78% 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.

ESG RATING



80/100

Poor

Weak

Moderate

Good

Outstanding



0

20

40

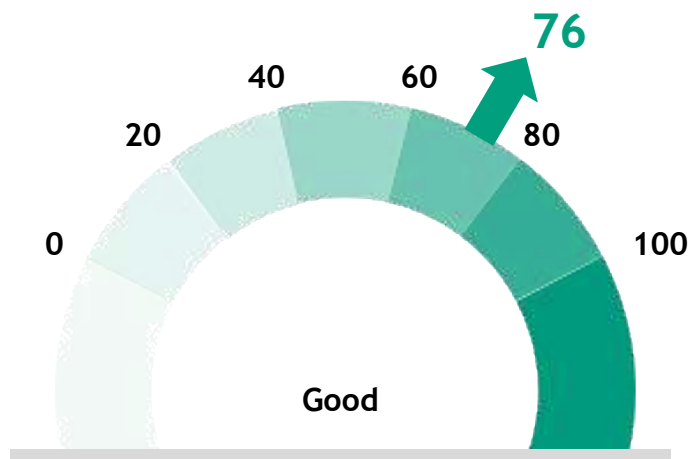
60

80

100

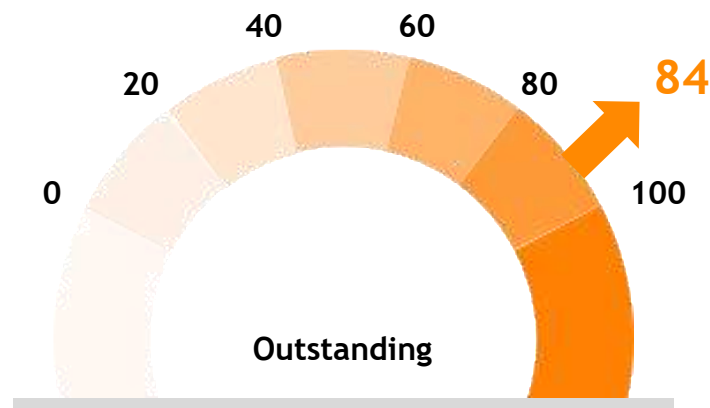
Ujjivan Small Finance Bank Limited	Previous Score	Current Score	Rating Symbol	Rating Movement
ESG Impact Rating	-	80	Outstanding	-

Environment



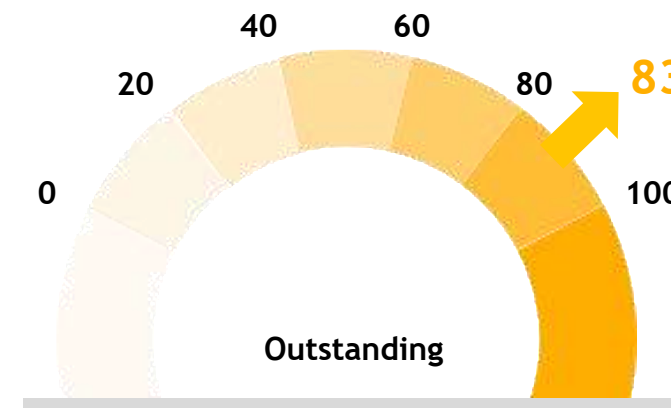
Weightage: 45%

Social



Weightage: 25%

Governance



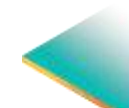
Weightage: 30%

FY30: Bridge to Future



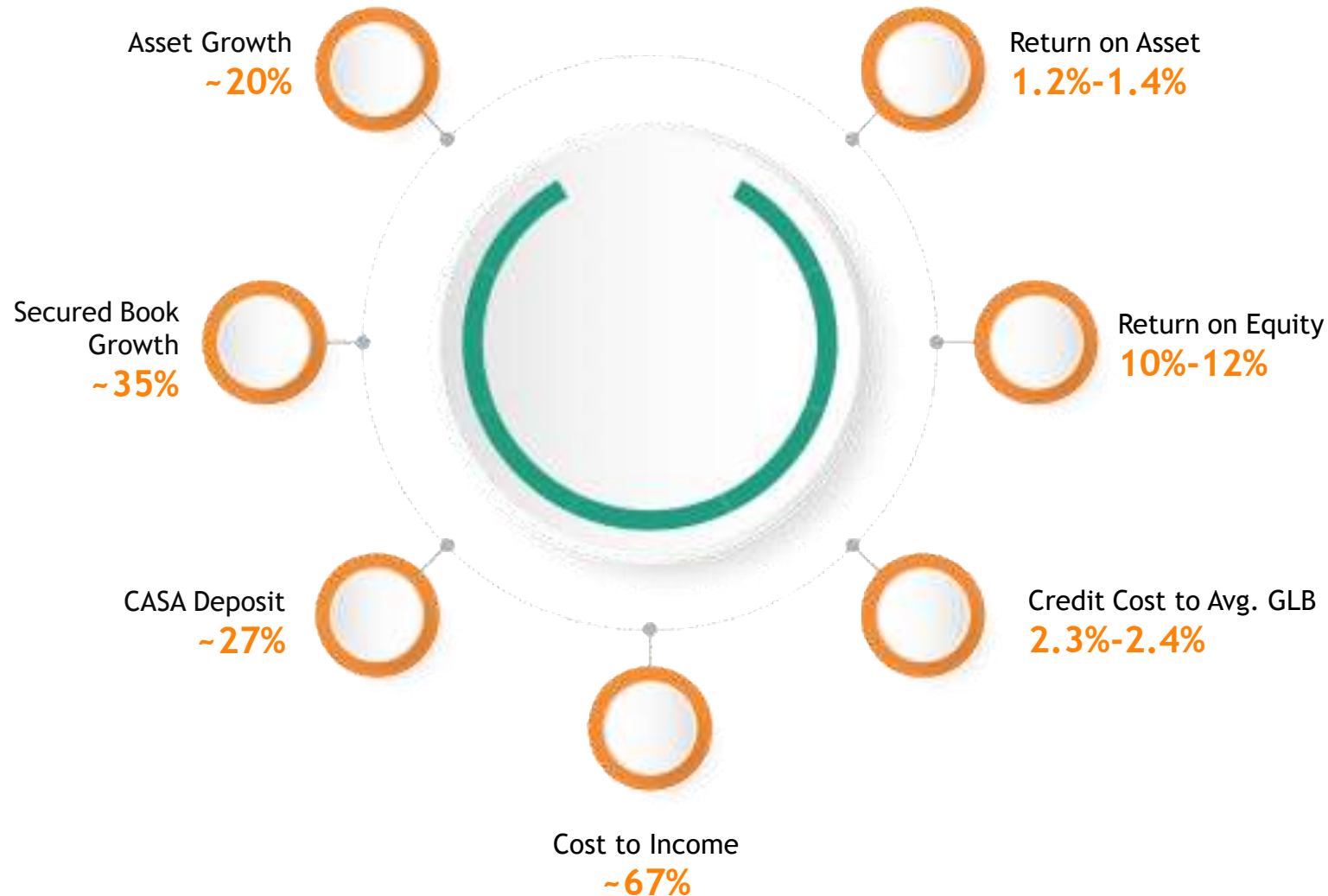
WHAT WE HAVE DELIVERED Q1FY26: GROWTH + ASSET QUALITY

Scalable Growth	Gross Loan Book ₹ 33,287 Cr	Secured Mix 46%	Deposit ₹ 38,619 Cr	Retail Deposit ₹ 27,883 Cr
Profitability	PAT ₹ 103 Cr	NIM 7.7%	ROA 0.8%	ROE 6.7%
Efficiency	C/I Ratio 67%	Opex / Avg Asset 6.2%	Business* Per Branch ₹ 95.6 Cr	Business* Per Employee ₹ 2.8 Cr
Capital Adequacy	Total Capital ₹ 6,077 Cr	CRAR 22.8%	Tier I 21.2%	#Financial Leverage 7.9x
Asset Quality	GNPA 2.5%	NNPA 0.7%	Credit Cost to Avg. GLB (Annualized) 2.8%	Provision Coverage 73%





FY26 GUIDANCE: STRONG EXECUTION AT PLAY



- In FY25 GLB increased despite stress in Micro Banking
- Thus, shift to Secured book in line with management long term vision

- Cost-to-Income due to build out of asset products and retail deposit franchise
- Credit Cost peaked in Q4FY25 and well on way to normalization in FY26

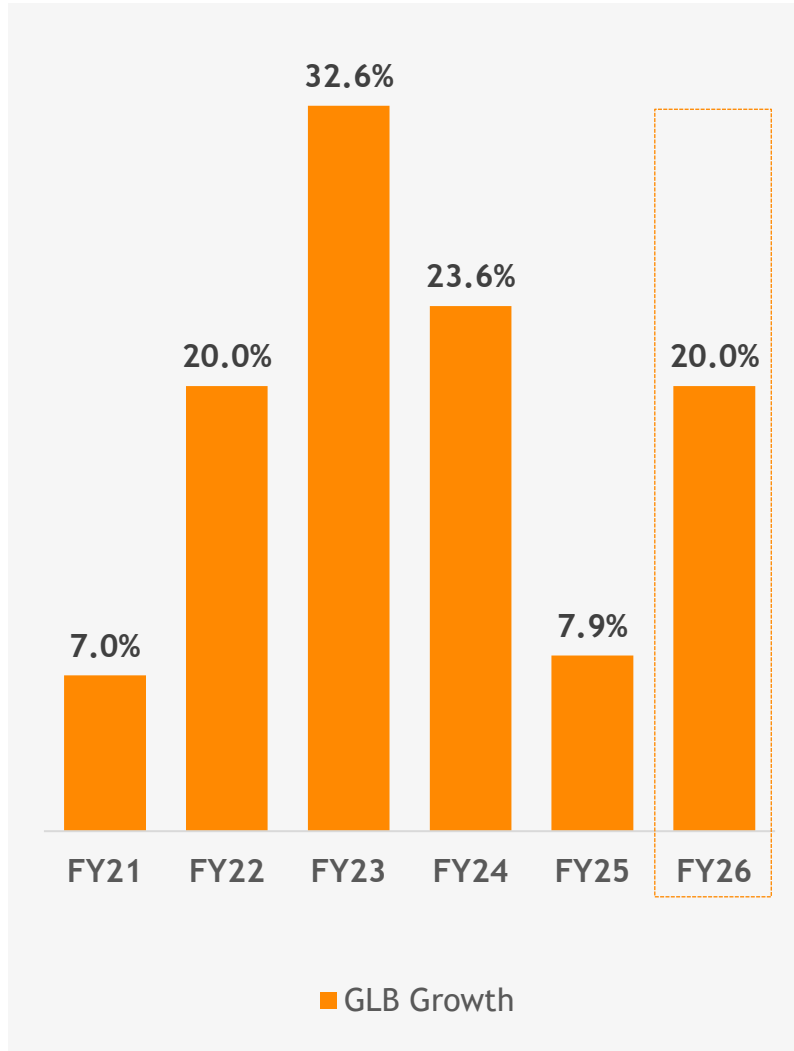
- Strategy in place for CASA buildup
- TD rate cuts taken to play out in current fiscal

- Cost Optimization efforts being taken
- Targeting of higher yielding segments in respective products

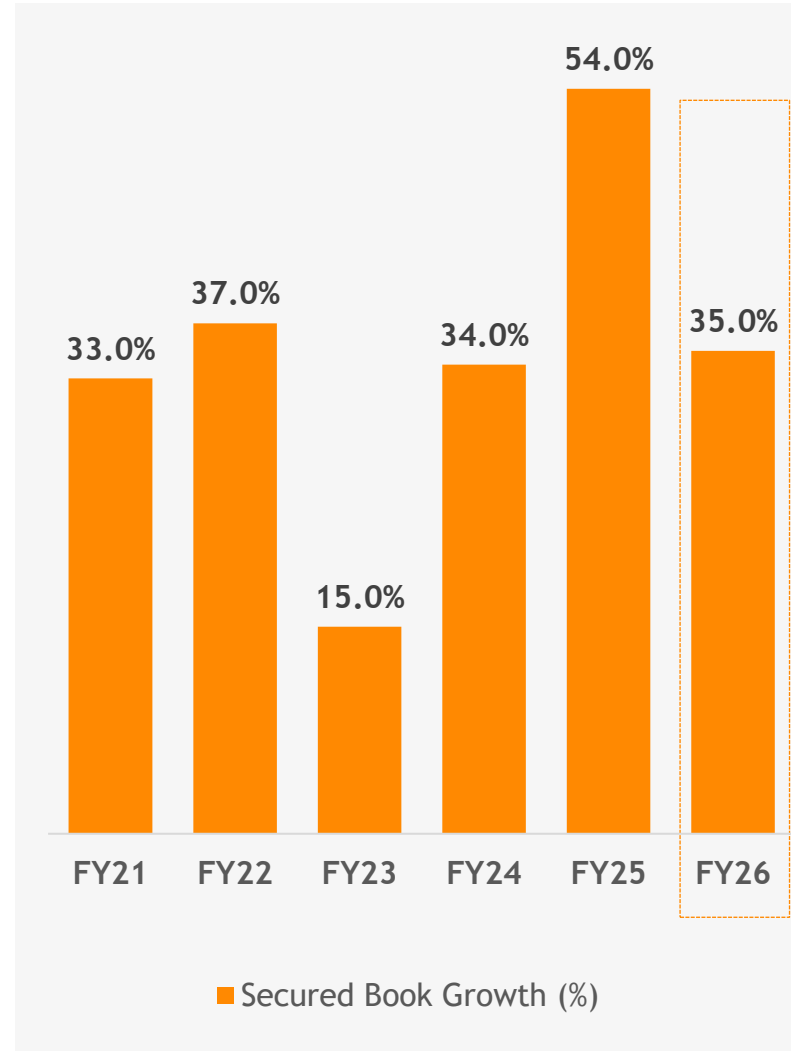


DIVERSIFICATION WITH CREDIT COST TRENDS

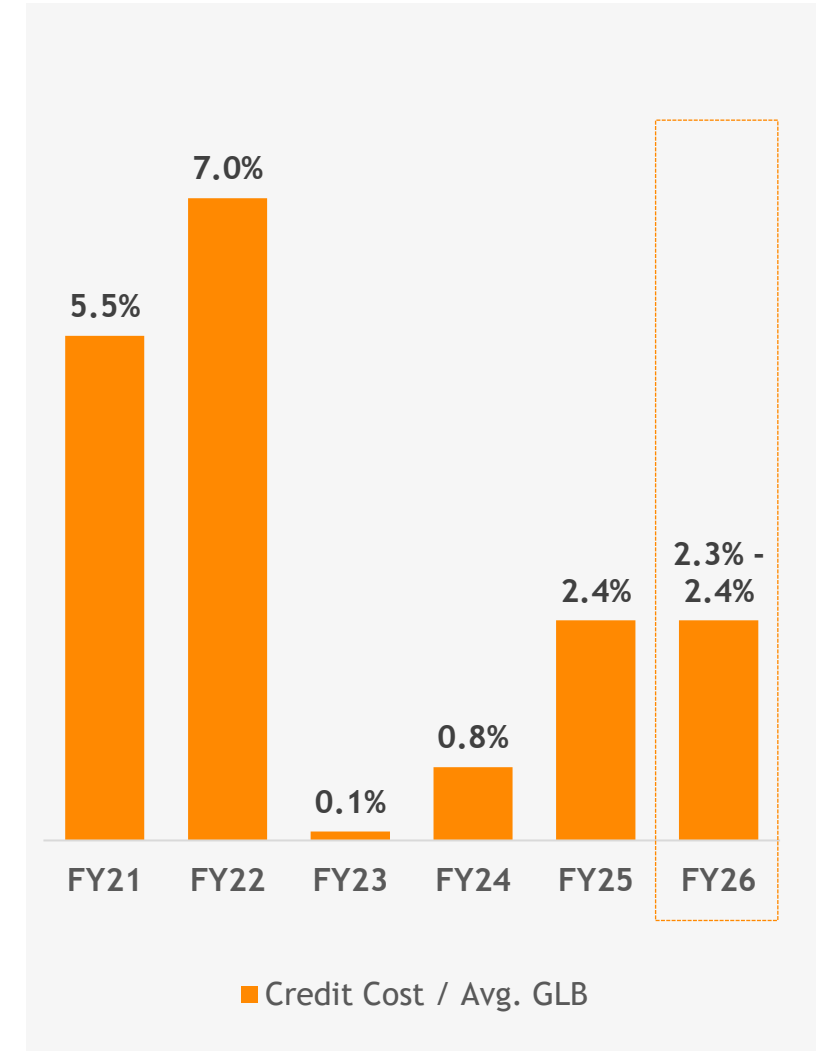
GLB Growth



Secured Book Growth



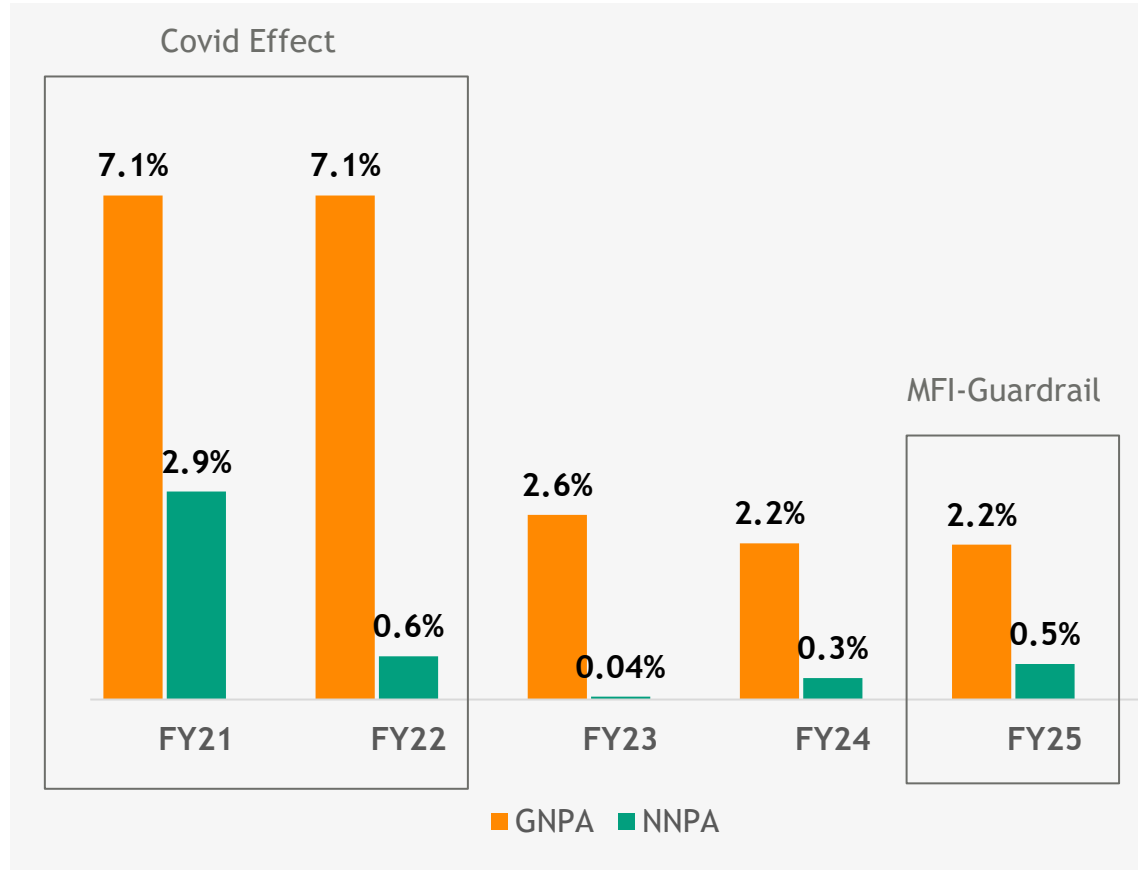
Credit Cost / Avg. GLB



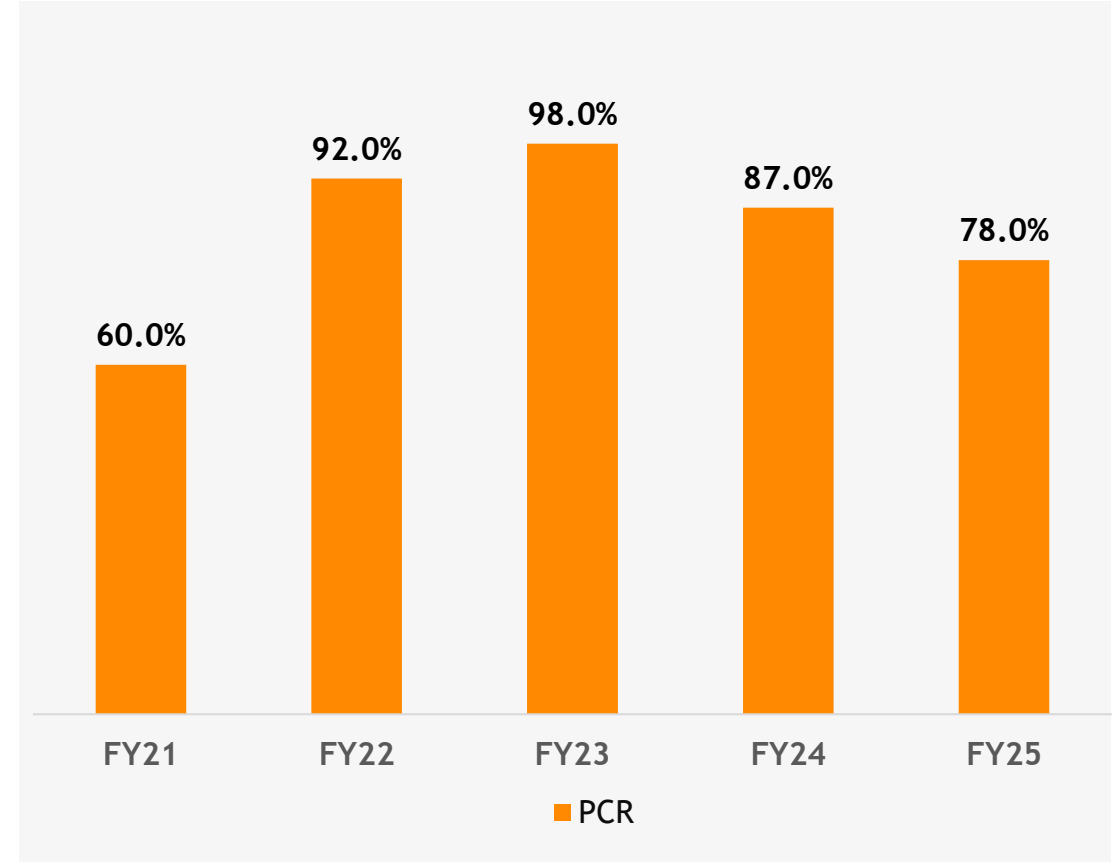


IMPROVEMENT OVER PREVIOUS CYCLE

NPA Movement



PCR Movement

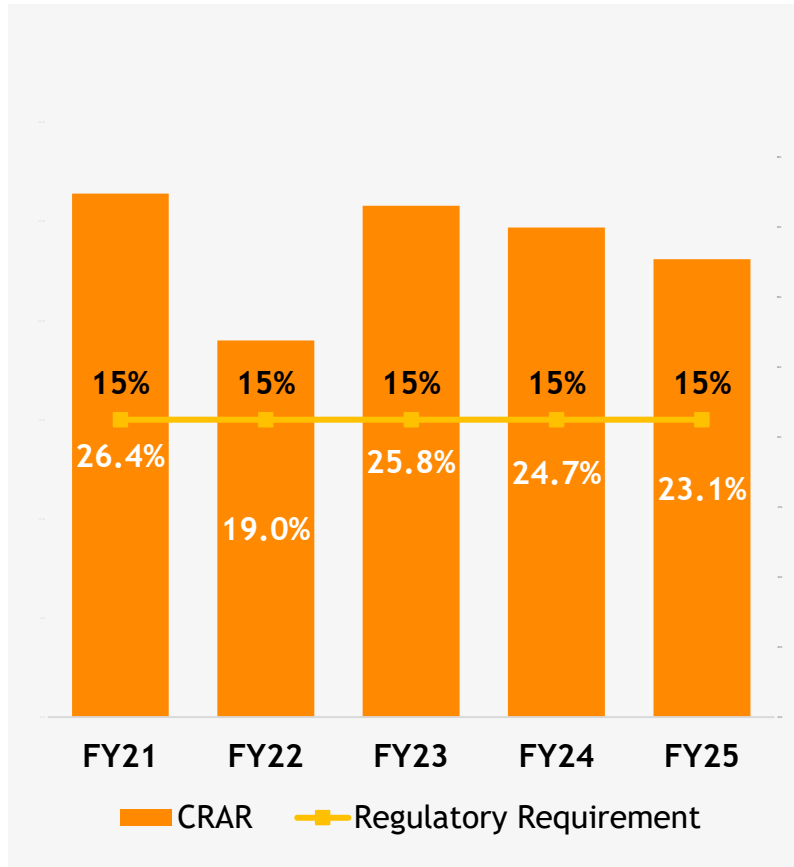


- GNPA has been well maintained in the stress period of FY24-25 versus the period of FY21 and FY22 reinforcing prudent underwriting and risk management
- PCR is well maintained above the internal mandated threshold of 70%

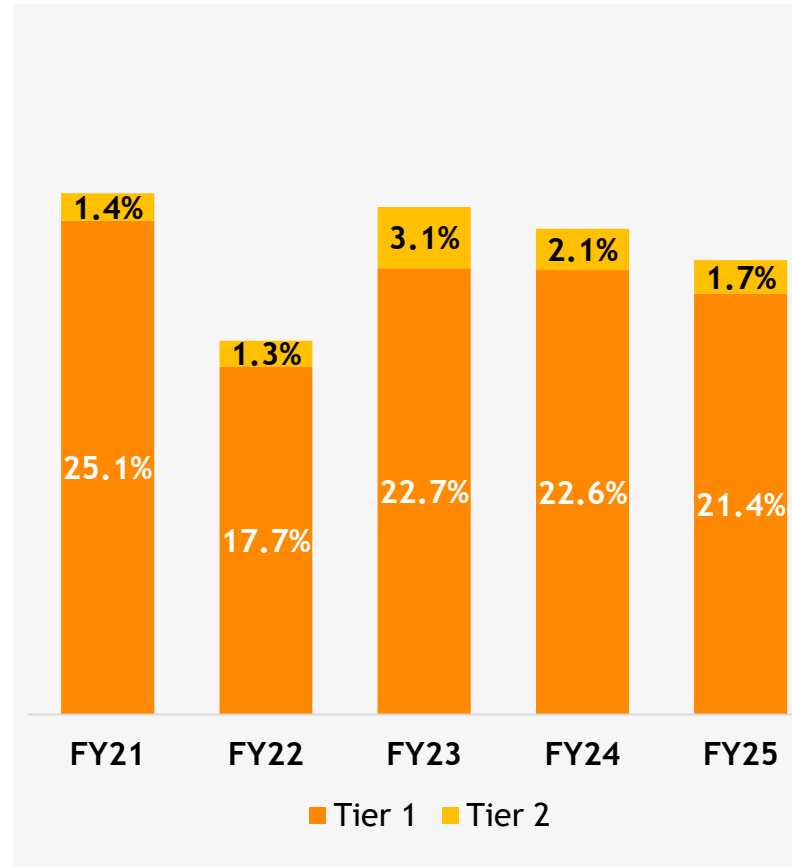


CAPITAL EFFICIENCY TO SUPPORT LONG-TERM GROWTH

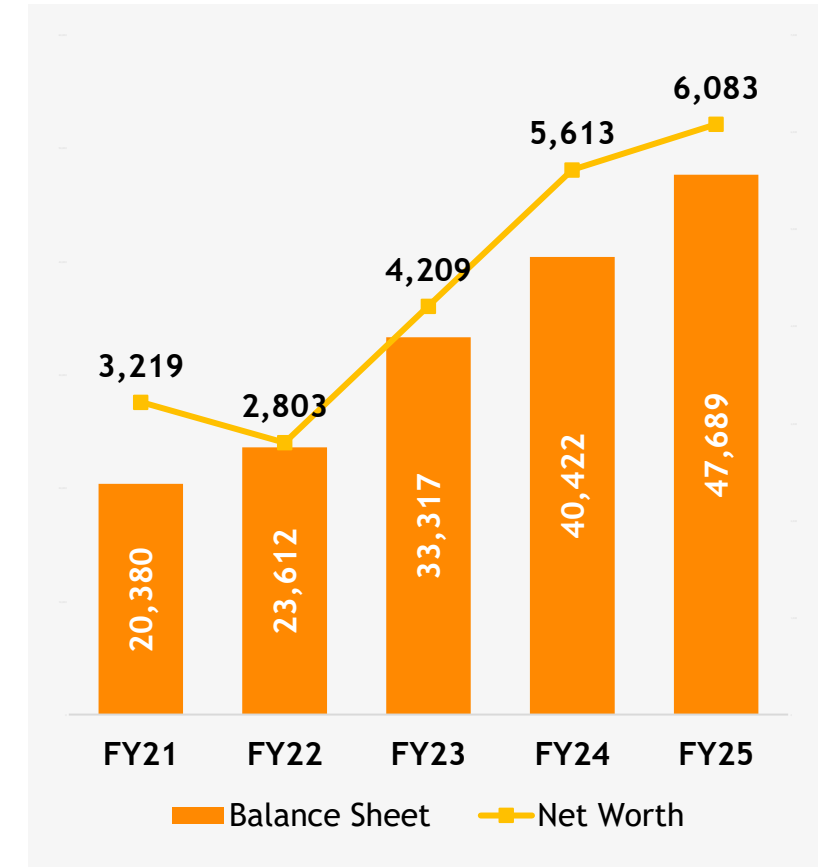
CRAR%



Strong Tier I



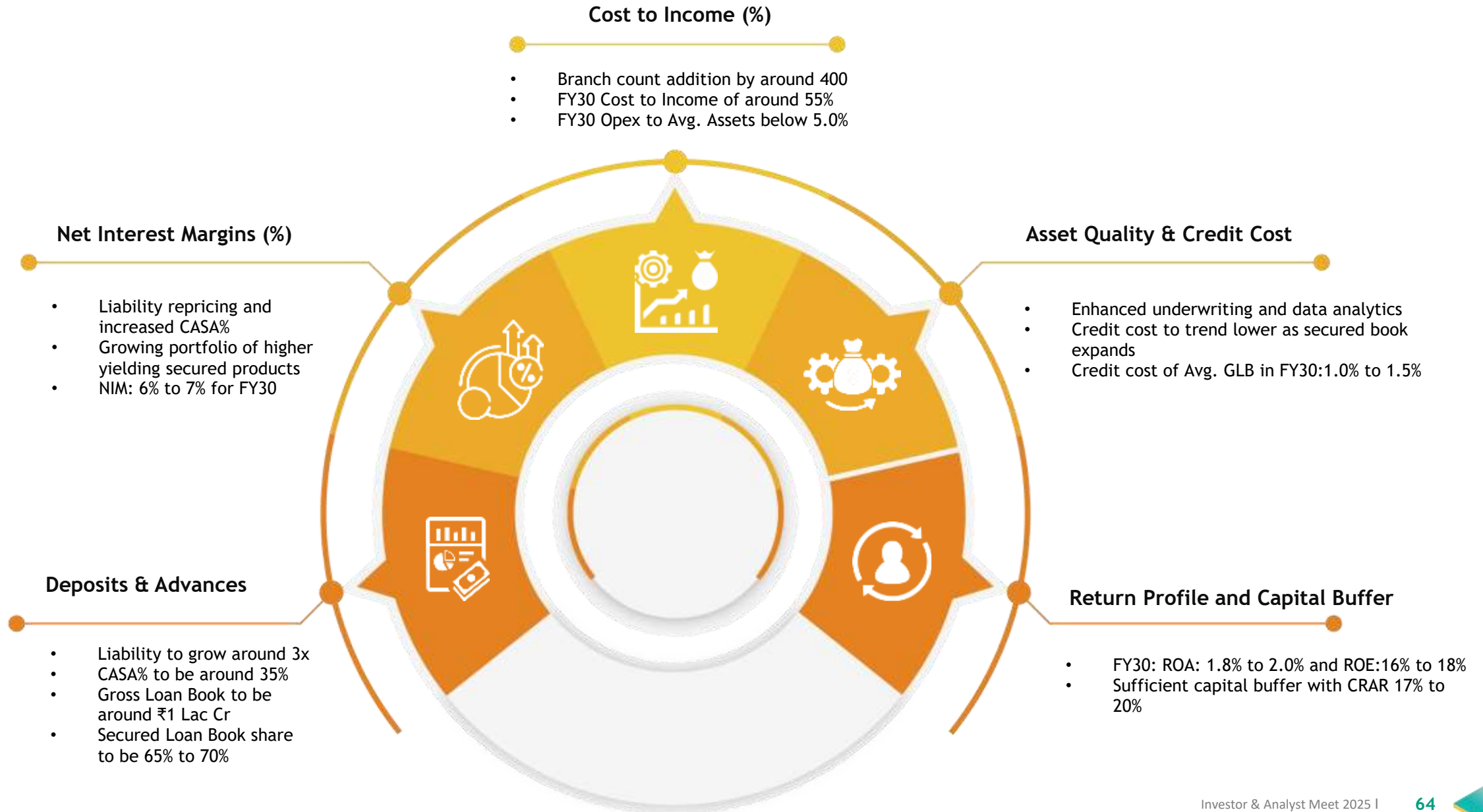
Balance Sheet & Net Worth



- Our CRAR remains comfortably above the 15% regulatory threshold, supported by a strong Tier I capital base
- This provides Ujjivan with ample headroom to fund growth ambitions while maintaining prudence



PATHWAY TO FY30





Thank You

For Investor Queries:
investorrelations@ujjivan.com



EXPERIENCED LEADERSHIP TEAM



Sanjeev Nautiyal
MD & Chief Executive Officer

Education: BA (Lucknow University), MBA (Lucknow University)
Experience: State Bank of India, SBI Life Insurance



Carol Furtado
Executive Director

Education: B. Sc (Bangalore University), PGDM (Mount Carmel Institute)
Experience: UFSL, ANZ Grindlays Bank and Bank Muscat



Sadananda Balakrishna Kamath
Chief Financial Officer

Education: Associate Company Secretaryship (ACS, ICSI), Chartered Accountancy (CA, ICAI)
Experience: Credit Access Grameen Ltd, Tata Group



Martin Pampilly S
Chief Operating Officer

Education: COO Certified - IIM Lucknow
Experience: UFSL, ANZ Grindlays Bank, Bank Muscat and Centurion Bank of Punjab



Ashish Goel
Chief Credit Officer

Education: PGDM in Marketing & Finance (XIM, Bhubaneswar), B. Tech (Mechanical Engineering), Kurukshetra
Experience: ICICI Bank, Marico Industries, Godrej & Boyce



Brajesh Joseph Cherian
Chief Risk Officer

Education: MBA in Finance (Sikkim Manipal University), B. Pharma (Dr. M.G.R. Medical University)
Experience: The South Indian Bank, Axis Bank



Mangesh Mahale
Chief Technology Officer

Education: Bachelor of Engineering Computer
Experience: NSE Clearing Limited, Union Bank of India, Oriental Bank of Commerce, State Bank of India, Rolta India Limited



Rajaneesh Hosakoppa Rudresha
Chief Compliance Officer

Education: Master of Arts
Experience: Kotak Mahindra Bank Ltd, ICICI Bank Ltd, Deutsche Bank



Chandralekha Chaudhuri
Head- Human Resource

Education: BBA, LLB (Symbiosis School of law), PGCHRM -HR (XLRI)
Experience: UFSL



Deepak Agarwal
Head of Strategy and Transformation

Education: Post Graduate Diploma in Management - PGDM, Bachelor of Engineering - BE
Experience: Axis Bank, Mastercard India Services, Deloitte, KPMG & Sapient



BUSINESS HEADS: DEPTH AND DIVERSITY



Rajeev Padmanabh Pawar

Head of Treasury

Education: Master of Business Administration

Experience: Growmore Research, Kotak Mahindra, Daewoo Securities, American Express, Standard Chart., Edelweiss



Hitendra Nath Jha

Head Retail Liabilities, TASC and TPP

Education: Bachelor of Science, Bachelor of Laws

Experience: Stock Holding Corporations, IDBI Banki, ICICI Bank, Kotak Mahindra Bank



Umesh Arora

Head of Emerging Business

Education: Post Graduate IIM Kozhikode

Experience: Axis Bank, IDBI Bank, Standard Chartered



Vibhas Chandra

Business Head of Micro Banking

Education: PGDBM (Rural Management), XIM, Bhubaneshwar

Experience: UFSL



Parag Kumar Srivastava

Head of Financial Institutions Group

Education: Master of Business Administration

Experience: Kotak Mahindra Bank, MCX Ltd, Stock Holding Corporation of India



Prem Kumar G

Business Head - Vehicle Finance

Education: Bachelor of Commerce

Experience: UFSL, Paul D Souza & Associates, One World Hospital



Pradeep B

Business Head of Housing Loan & MM

Education: Master of Social Work

Experience: UFSL



Ashim Sarkar

Business Head - MSME

Education: IIT Kharagpur & IIM Ahmedabad

Experience: Kotak Mahindra Bank



Murali Chari

Business Head - Agriculture Banking

Education: Post Graduate Diploma

Experience: Samaaru Finance P Ltd, HDFC Bank Ltd, Sundaram Finance Ltd



Rishu Kumar

National Business Manager Micro Mortgage

Education: Master of Business Administration

Experience: Ujjivan Financial Services Ltd, Ujjivan Small Finance Bank



Sahil Kumar Gaba

National Business Manager Gold Loan

Education: Master of Business Administration

Experience: Ujjivan Financial Services Ltd, Ujjivan Small Finance Bank