



**UJJIVAN SMALL FINANCE BANK**

Build a Better Life

**USFB/CS/SE/2022-23/77**

**Date:** February 02, 2023

**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: Outcome of the meeting of the Board of Directors held on February 02, 2023**

Pursuant to Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter bearing reference number USFB/CS/SE/2022-23/57 dated January 20, 2023, we hereby inform that further to the review by the Audit Committee, the Board of Directors of the Bank, in its meeting held on February 02, 2023, has, *inter alia*, considered and approved the Unaudited Financial Results of the Bank for the quarter and nine months ended December 31, 2022 along with the Limited Review Report thereon issued by the Joint Statutory Auditors of the Bank, M/s. Mukund M Chitale & Co. and M/s. BK Ramadhyan and Co.

A copy of aforesaid Unaudited Financial Results and Limited Review Report thereon along with a copy of press release and the investor presentation on financial and business performance of the Bank for the quarter ended December 31, 2022 are enclosed herewith.

The meeting of the Board of Directors commenced at 11:30 P.M. and the agenda items relating to the financial results were approved at 01:15 P.M.

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 and Head of Regulatory Framework**

*Encl: as mentioned above*

☎ 18002082121

🌐 [www.ujjivansfb.in](http://www.ujjivansfb.in)

✉ [customercare@ujjivan.com](mailto:customercare@ujjivan.com)

**B K Ramadhyani & Co LLP**

Chartered Accountants  
4B, Chitrapur Bhavan,  
No.68, 8th Main,  
15th Cross, Malleshwaram,  
Bangalore - 560 055

**Mukund M Chitale & Co.**

Chartered Accountants  
Second Floor, Kapur House,  
Paranjape B Scheme Road No 1,  
Vile Parle East,  
Mumbai- 400057

**Independent Auditors' Review Report on Unaudited Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> December, 2022 of Ujjivan Small Finance Bank Limited, pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors  
Ujjivan Small Finance Bank Limited  
Koramangala  
Bengaluru

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Ujjivan Small Finance Bank Limited** ("the Bank") for the quarter and nine months ended December 31, 2022 being submitted by the Bank pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Bank's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of quarter and nine months ended Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material



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Mumbai- 400057

misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and other related matters.

5. A copy of the unaudited quarter and nine months ended financial results of the Bank for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co. LLP  
Chartered Accountants  
FRN: 002878S/ S200021



Vasuki H S  
Partner

Membership No. 212013

UDIN: 23212013BGWLBU6776



Mukund M. Chitale & Co  
Chartered Accountants

FRN: 106655W



Nilesh RS Joshi  
Partner

Membership No. 114749

UDIN: 23114749BGSUJEX3534



Place: Bengaluru

Date: February 02, 2023

**UJJIVAN SMALL FINANCE BANK LIMITED**

CIN: L65110KA2016PLC142162

Registered and Corporate Office: Grape Garden, No. 27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095, Karnataka

Website: www.ujjivansfb.in Phone: +91 80 4071 2121

**Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022**

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Refer Note 3)		(Refer Note 3)			
1	<b>Interest Earned (a)+(b)+(c)+(d)</b>	<b>1,08,162</b>	<b>99,318</b>	<b>70,787</b>	<b>2,98,017</b>	<b>1,99,457</b>	<b>2,81,281</b>
	a) Interest/ discount on advances/ bills	95,665	89,537	64,779	2,67,046	1,81,691	2,57,578
	b) Income on Investments	11,356	8,637	4,602	27,635	13,235	18,514
	c) Interest on balances with Reserve Bank of India and other interbank funds	441	186	1,406	1,094	4,531	5,189
	d) Others	700	958	-	2,242	-	-
2	Other Income (Refer note 8)	13,892	14,665	10,379	41,013	23,250	35,988
3	<b>Total Income (1)+(2)</b>	<b>1,22,054</b>	<b>1,13,983</b>	<b>81,166</b>	<b>3,39,030</b>	<b>2,22,707</b>	<b>3,17,269</b>
4	Interest Expended	38,467	32,994	25,401	1,02,027	76,495	1,03,921
5	Operating Expenses (i)+(ii)	44,695	42,491	40,335	1,29,556	1,06,707	1,49,638
	(i) Employees Cost	22,554	22,043	22,104	66,701	58,570	81,260
	(ii) Other Operating Expenses	22,141	20,448	18,231	62,855	48,137	68,378
6	<b>Total Expenditure (4)+(5)</b> <b>[excluding provisions &amp; contingencies]</b>	<b>83,162</b>	<b>75,485</b>	<b>65,736</b>	<b>2,31,583</b>	<b>1,83,202</b>	<b>2,53,559</b>
7	<b>Operating Profit before Provisions &amp; Contingencies (3)-(6)</b>	<b>38,892</b>	<b>38,498</b>	<b>15,430</b>	<b>1,07,447</b>	<b>39,505</b>	<b>63,710</b>
8	Provisions (other than tax) and Contingencies	(22)	(994)	19,994	1,973	1,11,885	1,18,745
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit/(Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>	<b>38,914</b>	<b>39,492</b>	<b>(4,564)</b>	<b>1,05,474</b>	<b>(72,380)</b>	<b>(55,035)</b>
11	Tax Expense	9,595	10,063	(1,181)	26,432	(18,269)	(13,577)
12	<b>Net Profit/(Loss) from Ordinary Activities after tax (10)-(11)</b>	<b>29,319</b>	<b>29,429</b>	<b>(3,383)</b>	<b>79,042</b>	<b>(54,111)</b>	<b>(41,458)</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit/(Loss) for the period (12)-(13)</b>	<b>29,319</b>	<b>29,429</b>	<b>(3,383)</b>	<b>79,042</b>	<b>(54,111)</b>	<b>(41,458)</b>
15	Paid up equity share capital (Face Value of Rs 10/- each)	1,95,450	1,95,450	1,72,831	1,95,450	1,72,831	1,72,831
16	Reserves excluding revaluation reserves						83,212
17	<b>Analytical Ratios and Other disclosure</b>						
	(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
	(ii) Capital Adequacy Ratio - BASEL II (Refer Note 9)	26.02%	26.70%	19.09%	26.02%	19.09%	18.99%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*						
	Basic EPS (Rs)	1.50	1.59	(0.20)	4.35	(3.13)	(2.40)
	Diluted EPS (Rs)#	1.50	1.59	(0.20)	4.35	(3.13)	(2.40)
	(iv) NPA Ratios						
	(a) Gross NPAs	73,755	92,886	1,61,166	73,755	1,61,166	1,28,408
	(b) Net NPAs	948	732	25,155	948	25,155	9,960
	(c) % of Gross NPAs to Gross Advances	3.64%	5.06%	9.79%	3.64%	9.79%	7.34%
	(d) % of Net NPAs to Net Advances	0.05%	0.04%	1.67%	0.05%	1.67%	0.61%
	(v) Return on assets (average)*	1.04%	1.19%	(0.17)%	3.07%	(2.72)%	(2.04)%

\* Figures for the quarters and nine months ended are not annualised

# The effect of potential equity shares on EPS is anti - dilutive



UJJIVAN SMALL FINANCE BANK LIMITED							
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Website: www.ujjivansfb.in Phone: +91 80 4071 2121							
Segment information in accordance with Accounting Standard on Segment Reporting (AS-17) of the operating segment of the Bank is as under: (Rs. in Lakhs)							
Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Refer Note 3)		(Refer Note 3)			
<b>1</b>	<b>Segment Revenue</b>						
(a)	Treasury	11,895	10,323	6,043	31,122	22,232	28,213
(b)	Retail Banking	1,07,719	1,01,409	73,170	3,01,236	1,95,064	2,81,588
(c)	Wholesale Banking	2,440	2,251	1,953	6,672	5,411	7,468
(d)	Unallocated	-	-	-	-	-	-
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Income From Operations</b>	<b>1,22,054</b>	<b>1,13,983</b>	<b>81,166</b>	<b>3,39,030</b>	<b>2,22,707</b>	<b>3,17,269</b>
<b>2</b>	<b>Segment Results</b>						
(a)	Treasury	1,801	2,438	(4,083)	6,220	6,409	6,990
(b)	Retail Banking	38,903	37,559	(1,321)	1,02,358	(77,921)	(62,292)
(c)	Wholesale Banking	(444)	907	1,557	937	1,561	3,752
(d)	Unallocated	(1,346)	(1,412)	(717)	(4,041)	(2,429)	(3,485)
	<b>Total Profit Before Tax</b>	<b>38,914</b>	<b>39,492</b>	<b>(4,564)</b>	<b>1,05,474</b>	<b>(72,380)</b>	<b>(55,035)</b>
<b>3</b>	<b>Segment Assets</b>						
(a)	Treasury	9,81,641	8,24,585	4,74,692	9,81,641	4,74,692	6,17,666
(b)	Retail Banking	19,31,063	17,28,350	15,11,256	19,31,063	15,11,256	16,17,066
(c)	Wholesale Banking	99,300	92,462	88,025	99,300	88,025	84,361
(d)	Unallocated	34,071	33,113	45,934	34,071	45,934	41,353
	<b>Total Assets</b>	<b>30,46,075</b>	<b>26,78,510</b>	<b>21,19,907</b>	<b>30,46,075</b>	<b>21,19,907</b>	<b>23,60,446</b>
<b>4</b>	<b>Segment Liabilities</b>						
(a)	Treasury	8,50,675	7,08,549	4,14,824	8,50,675	4,14,824	5,44,329
(b)	Retail Banking	16,73,428	14,85,134	13,20,656	16,73,428	13,20,656	14,25,067
(c)	Wholesale Banking	86,052	79,451	76,923	86,052	76,923	74,344
(d)	Unallocated	29,526	28,454	40,141	29,526	40,141	36,443
	<b>Total Liabilities</b>	<b>26,39,681</b>	<b>23,01,588</b>	<b>18,52,544</b>	<b>26,39,681</b>	<b>18,52,544</b>	<b>20,80,183</b>
<b>5</b>	<b>Capital Employed</b>						
(a)	Treasury	1,30,966	1,16,037	59,868	1,30,966	59,868	73,338
(b)	Retail Banking	2,57,635	2,43,215	1,90,600	2,57,635	1,90,600	1,91,999
(c)	Wholesale Banking	13,248	13,012	11,102	13,248	11,102	10,016
(d)	Unallocated	4,545	4,658	5,793	4,545	5,793	4,910
	<b>Total</b>	<b>4,06,394</b>	<b>3,76,922</b>	<b>2,67,363</b>	<b>4,06,394</b>	<b>2,67,363</b>	<b>2,80,263</b>

**A) Treasury:** The Treasury Segment primarily consists of net interest earnings from the Bank's Investment portfolio, money market borrowing and lending, gains or losses on Investment operations and income/loss from sale/purchase of Priority Sector Lending Certificates ("PSLC").

**B) Retail Banking:** The Retail Banking Segment serves retail customers through a branch network and other delivery channels. Retail Banking includes lending to and deposits from retail customers and identified earnings and expenses of the segment. This segment raises deposits from customers and provides loans and other services to customers. Revenues of the retail banking segment are derived from interest earned on retail loans, processing fees earned and other related incomes. Expenses of this segment primarily comprises of interest expense on deposits & borrowings, infrastructure and premises expenses for operating the branch network and other delivery channels, personnel costs, other direct overheads and allocated expenses.

**C) Whole Sale Banking:** The Wholesale Banking Segment provides loans to Corporates and Financial Institutions. Revenues of the wholesale banking segment consist of interest earned on loans made to customers. The principal expenses of the segment consist of interest expense on funds borrowed from external sources and other internal segments, premises expenses, personnel costs, other direct overheads and allocated expenses of delivery channels, specialist product groups, processing units and support groups.



Notes :

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 02, 2023. The financial results for the quarter and nine months ended December 31, 2022, have been subjected to "Limited Review" by the statutory auditors (B. K. Ramadhyani & Co LLP, Chartered Accountants and Mukund M Chitale & Co, Chartered Accountants) of the Bank. An unqualified report has been issued by them thereon.
- 2) The above financial results have been prepared in accordance with the Banking Regulation Act, 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, and the guidelines issued by the Reserve Bank of India ('RBI'). The Bank has consistently applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- 3) The figures for the quarter ended December 31, 2022 and December 31, 2021 are the balancing figures between reviewed nine month ended figures and published year to date reviewed figures for the half year ended September 30, 2022 and September 30, 2021 respectively.
- 4) During the nine months ended December 31, 2022, the Bank has raised capital of Rs 475 crores through Qualified Institutional Placement (QIP) by issuing 22,61,90,476 equity shares of Rs 10/-each at premium of Rs 11/-each. These equity shares of the Bank were listed on September 19, 2022 on National Stock Exchange (NSE) and BSE Limited. The expenses incurred on the issue of these equity shares have been debited to share premium in accordance with the provisions of the Companies Act, 2013.
- 5) During the nine months ended December 31, 2022, the Bank has raised a debt of Rs 300 crore by issuing 30,000 subordinated, unlisted, unsecured, transferable, fully paid debentures having face value of Rs. 1,00,000/- each on August 26, 2022 for a tenure of 5 years 8 months and with a coupon rate of 11.95%.
- 6) The figures for the quarter ended December 31, 2022 and December 31, 2021 are the balancing figures between reviewed nine months ended figures and published year to date reviewed figures for the half year ended September 30, 2022 and September 30, 2021 respectively.
- 7) As at December 31, 2022, 2,91,66,772 options have been lapsed, 1,26,22,458 options vested and are yet to be exercised and balance 3,04,74,737 options remains unvested out of the total options granted under the approved Employee Stock Option Plan (ESOP) 2019.
- 8) Other income includes fees earned from providing services to customers, income from commission, exchange and brokerage, processing fees, selling of third party products, profit on sale of investments, PSLC fee income and recoveries from accounts previously written off. Recoveries from written off accounts, which was hitherto included as credit to provisions and contingencies have been reclassified as part of other income. There is no impact of this change on the net profit/loss of the current or earlier periods. The change has been effected from quarter ended September 30, 2022 and accordingly comparative figures have been regrouped.
- 9) The Capital Adequacy Ratio ("CAR") has been computed as per RBI Circular No. RBI/2016-17/81 DBR.NBD.No. 26/16.13.218/2016-17 dated October 06, 2016 on 'Operating Guidelines for Small Finance Banks'. The Bank has followed BASEL II standardized approach for credit risk in accordance with the aforesaid guidelines. Further, the RBI vide its Circular No. DBR.NBD.No.4502/16.13.218/2017-18 dated November 08, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.
- 10) As at December 31, 2022, the Bank carries a floating provision of Rs. 250 crore. Of which, Rs. 150 crore is used for calculation of net NPA and provision coverage ratio and remaining Rs. 100 crore is disclosed as other liabilities. Out of Rs.100 crore, Rs. 30 crore is used for calculation of Tier II capital and Rs. 70 crore is unutilised, which can be utilised in future for calculation of net NPA and provision coverage ratio. The Bank has informed RBI about the same. Had Rs. 70 crores been utilised for calculation of Net NPA and provision coverage ratio, the same would have gone below 0% and above 100% respectively.
- 11) The COVID-19 , a global pandemic has affected the world economy over the last two years. The extent to which, any possible new wave of COVID-19 will impact the Bank's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Bank.



- 12) Details of loans transferred / acquired during the quarter ended December 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- (i) The Bank has not transferred any non-performing assets (NPAs).
  - (ii) The Bank has not transferred any Special Mention Account (SMA) and loan not in default.
  - (iii) The Bank has not acquired any loans through assignment.
  - (iv) The Bank has not acquired any stressed loan.
- 13) As per the RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), held on July 14, 2022, reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
- 14) During the nine months ended December 31, 2022 the Bank has assigned standard advances to Special Purpose Entities (SPEs) as a Securitisation transaction for an aggregate amount of Rs. 12,114 Lakhs. Further the Bank has entered into Direct assignment of standard advances of Rs. 12,240 Lakhs and also entered in to IBPC transaction of Rs.2,18,339 Lakhs. Further, the outstanding amount of IBPC as on December 31, 2022 is Rs. 1,26,639 Lakhs.
- 15) The Board of Directors of the Bank and Ujjivan Financial Services Limited (UFSL), the Holding Company, have approved a draft scheme of amalgamation of the latter with the former in terms of Sections 230 to 232 of the Companies Act, 2013, on October 14, 2021. The appointed date under the said scheme is April 1, 2023 or such other date as may be approved by the NCLT. The amalgamation is subject to the provisions of the said scheme document and receipt of the relevant regulatory and statutory approvals.
- 16) Figures of the previous periods/year have been regrouped / reclassified, wherever considered necessary to conform to the current period's /year's presentation.



Bengaluru  
February 02, 2023



By order of the Board  
For Ujjivan Small Finance Bank Limited



Ittira Davis  
Managing Director & CEO  
DIN: 06442816

*Press Release*

## **All-round performance continues**

Quarterly net profit of ₹293 crore; RoA at 4.1%/ RoE at 29.7%\*\*;  
Deposits up 49% Y-o-Y/ 14% Q-o-Q; Retail Deposits up 72% Y-o-Y/ 15% Q-o-Q;  
Gross loan book up 33% Y-o-Y/ 5% Q-o-Q; PAR at 4.9%; GNPA/NNPA at 3.4%/0.05%

**Bengaluru, Thursday 02, 2023: Ujjivan Small Finance Bank Ltd.** [BSE: 542904; NSE: UJJIVANSFB], today announced its financial performance for the nine month and quarter ended December 31, 2022

### **Summary of Ujjivan Small Finance Bank Business Performance – Q3 FY 2022-23**

- ❖ Gross loan book at ₹21,895\* crore up 33% Y-o-Y and 5% Q-o-Q
- ❖ Disbursements sustaining ₹4,000+ crore mark – ₹4,838 crore in line with Q3FY22; Dec'22 witnessed highest ever disbursement
- ❖ Deposits at ₹23,203 crore as of Dec'22 up by 49% Y-o-Y; Retail deposits at 62% of total deposits against 53% as of Dec'21; CASA ratio at 26.2% in Dec'22 vs 26.5% in Dec'21. Healthy retail liability customer acquisition
- ❖ Continued traction on Collections with ~100% efficiency in Dec'22; NDA collection consistently at ~100%
- ❖ Portfolio at risk at 4.9% as of Dec'22\* vs 6.1% as on Sep'22
- ❖ GNPA/ NNPA declined to 3.4% / 0.05%# as of Dec'22 against 4.4% / 0.04%# respectively as of Sep'22; total of ₹ 179 crore written-off in Q3FY23; Provision coverage ratio as on Dec'22 is 99%#
- ❖ Substantial reduction in restructured book; constitutes 1.4% of gross loan book\* with provision cover of 64% and collection efficiency of 98% in Dec'22
- ❖ Net Interest Income of ₹697 crore up 54% Y-o-Y; Net interest margin at 9.4%\* in Q3FY23 against 9.1% in Q3FY22
- ❖ Operating expenses to average assets at 6.2%; Cost to Income ratio at 53.5% in Q3FY23 vs 72% in Q3FY22
- ❖ PPOp at ₹389 crore vs ₹ 154 crore in Q3FY22; PAT of ₹293 crore vs ₹(34) crore Y-o-Y
- ❖ Capital adequacy ratio at 26.02% with Tier-1 capital at 22.84%; Provisional LCR at 198% as of Dec'22

**Mr. Ittira Davis, MD & CEO, Ujjivan Small Finance Bank** said, "Q3FY23 was another successful quarter in a row with our balance sheet size crossing the 30K mark this quarter. Overall disbursements for the quarter remained strong driving 5% Q-o-Q growth in gross loan book\*. Deposit growth outpaced assets growth taking out CD ratio toward more comfortable levels. We continued to expand our physical presence; this quarter we added 8 branches and also entered into a new state – Telangana. We will look to add few more branches in Q4 and 50-70 in FY24. We would continue to leverage our digital capabilities in addition to brick and mortar. Our mobile application "Hello Ujjivan" will help us bring more of our customers into digital ecosystem. Also, we continue to expand our product suite to be more relevant to our target customers and have larger share of their wallet. Through our wider presence, product suite and services, we not only look to strengthen relationship with our existing base of 73 lakh customers, but also be acquiring new relationships.

Update on Reverse Merger: On February 01, 2023, we have received the NOC from RBI; the process is on track and we believe to complete the reverse merger by Sep'23

FY23, continue to be a good quarter in multiple ways as we pulled back from a rough patch; lower credit cost and higher bad-debt recoveries added to the tailwind. Going ahead while credit cost would normalise, our underlying business remains strong and poised to grow at a healthy rate. Overall, we remain confident of the business growth and our journey towards becoming a leading mass-market bank."

\* Without adjusting for ₹1,619/₹2,580 crore of IBPC & Securitization as on 31<sup>st</sup> Dec 2022 /30<sup>th</sup> Sep 2022; \*\* annualized

# For Q3FY23, out of ₹250 crore floating provision only ₹150 crore has been utilized towards NNPA/ PCR calculation; ₹70 crore lies in other provisions and was not utilized for NNPA/ PCR calculation and ₹30 crore towards Tier II capital.

## 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 ~73 lakh customers through 598 branches and 16,764 employees spread across 254 districts and 25 states and union territories in India. Gross loan book stands at ₹21,895 crore with a deposit base of ₹23,203 crore as of Dec 31, 2022.

'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>

# Q3 FY23 PRESENTATION





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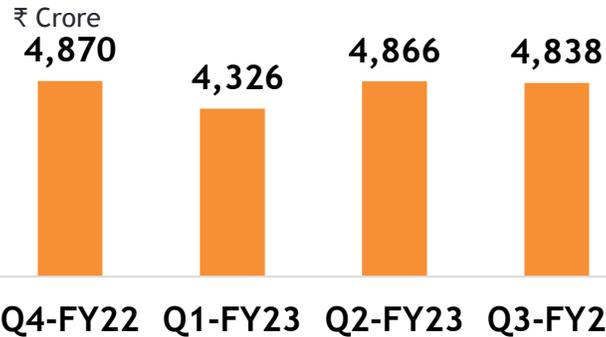


# BUSINESS ON FAST TRACK

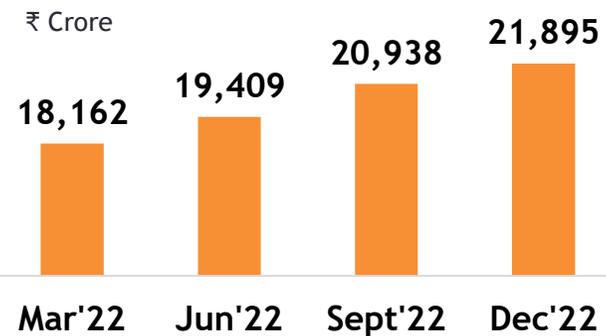
## 1

### Sustained momentum in Business volumes

#### Disbursements



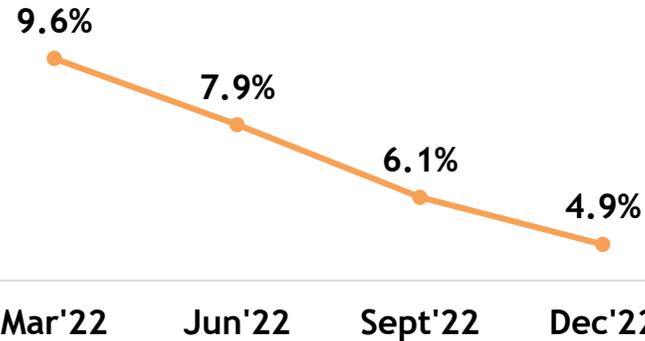
#### Gross loan book



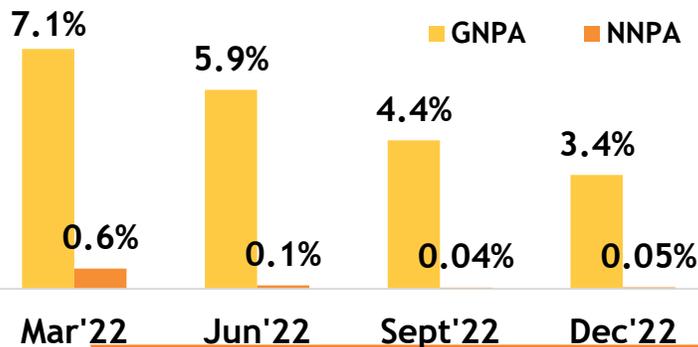
## 2

### Asset quality on continuous improving trend

#### Reduced Portfolio at Risk...



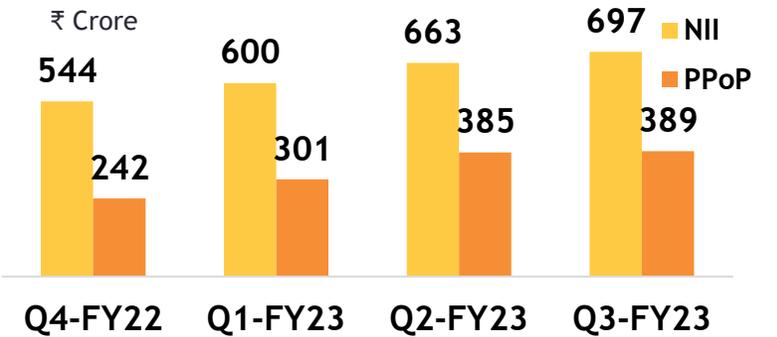
#### ...with falling NPA



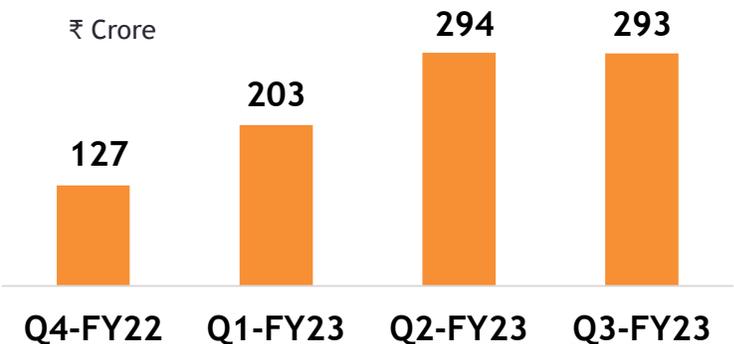
## 3

### Generating strong earnings

#### Delivering strong financials...



#### ... with high profitability





# KEY HIGHLIGHTS

## Disbursements

Sustained Disbursement; ₹ 4,838 Cr despite implementation of new MFI credit norms

## Collections

Collection efficiency at ~100% in Dec'22; good traction on restructured/ NPA pool

## Liabilities

Retail deposits up 72% Y-o-Y; CASA up 47% Y-o-Y | Total deposit at ₹ 23,203 Cr up 49% Y-o-Y

## Asset Quality

GNPA / NNPA at 3.4% / 0.05% from 4.4% / 0.04% as of Sept'22

## Provisioning

Total book coverage at 3.8% with PCR at 99%; including floating provision of ₹ 150 Cr\*

## Financials

NII at ₹ 697 Cr | NIM at 9.4% | Cost-to-income ratio at 53.5%

## Profitability

Robust profitability- PPOP at ₹ 389 Cr | PAT at ₹ 293 Cr vs ₹ (34) Cr Y-o-Y  
RoA at 4.1% | RoE at 29.7%

## Capital

26.02% capital adequacy with tier-I at 22.84% as of Dec'22 | LCR at 198%\*\* as on 31<sup>st</sup> Dec'22

\* ₹ 100 cr of additional floating provision not included here; All NPA and gross loan book data in this document (except in Financial Overview section) are without adjusting for ₹1,619 / ₹ 2,580 cr of IBPC & Securitization as on 31<sup>st</sup> Dec 2022/ 30<sup>th</sup> Sept 2022

\*\* Provisional

Note: 1 crore = 10 million; 1 million = 10 lakhs; Numbers mentioned in () are negative



# KEY HIGHLIGHTS - Q3 FY23 / 9M FY23(1 / 2)

## Gross Loan Book

₹ 21,895 cr  
Up 33% yoy  
Dec'21: ₹16,463 cr

## Disbursements

₹ 4,838 cr / ₹ 14,030 cr  
Up 1% yoy / up 52% yoy  
Q3-FY22 / 9M-FY22: ₹ 4,809 cr / ₹ 9,244 cr

## Total Deposits

₹ 23,203 cr  
Up 49% yoy  
Dec'21: ₹ 15,563 cr

## Retail Deposits

₹ 14,284 cr (62%\*)  
Up 72% yoy  
Dec'21: ₹ 8,324 cr (53%\*)

## Employees

16,764  
Down 1% yoy  
Dec'21: 16,896

## Customer Base

73.0 lacs  
Up 18% yoy  
Dec'21: 62.1 lacs

Added 8 branches during Q3FY23 taking total branch count to 598



# KEY HIGHLIGHTS - Q3 FY23 / 9M FY23 (2/2)

## CRAR

26.0%

Up 693 bps yoy

Dec'21: 19.1%

## PPOP

₹ 389 cr/ ₹ 1,074 cr

Up 152% yoy/ up 172% yoy

Q3FY22/9MFY22: ₹154 cr/₹395 cr

## PAT

₹ 293 cr/₹ 790 cr

Up yoy/ up yoy

Q3FY22/9MFY22: ₹(34) cr/₹(541) cr

## GNPA

3.4%

Down 642 bps

Dec'21 : 9.8%

## NII

₹ 697 cr/ ₹ 1,960 cr

Up 54% yoy/ up 59% yoy

Q3FY22/9MFY22: ₹454 cr/₹1,230 cr

## NIM

9.4%/ 9.6%

UP 33 bps yoy / up 118 bps yoy

Q3FY22/9MFY22: 9.1%/8.4%

## NNPA

0.05%

Down 162 bps

Dec'21 : 1.7%

## RoA

4.1%/ 3.9 %

Up yoy/ Up yoy

Q3FY22/9MFY22: (0.7)%/ (3.5)%

## RoE

29.7%/ 30.6%

Up yoy/ Up yoy

Q3-FY22: (5.0)%/ (24.4)%



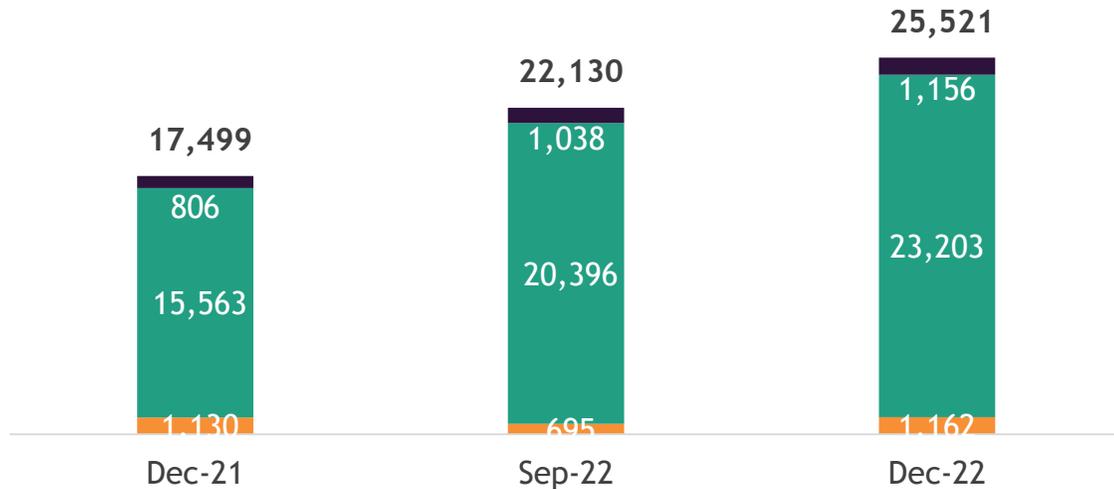
# Liabilities: Driving Retail Deposit Base



# STRONG DEPOSIT GROWTH WITH RETAIL AT FORE-FRONT

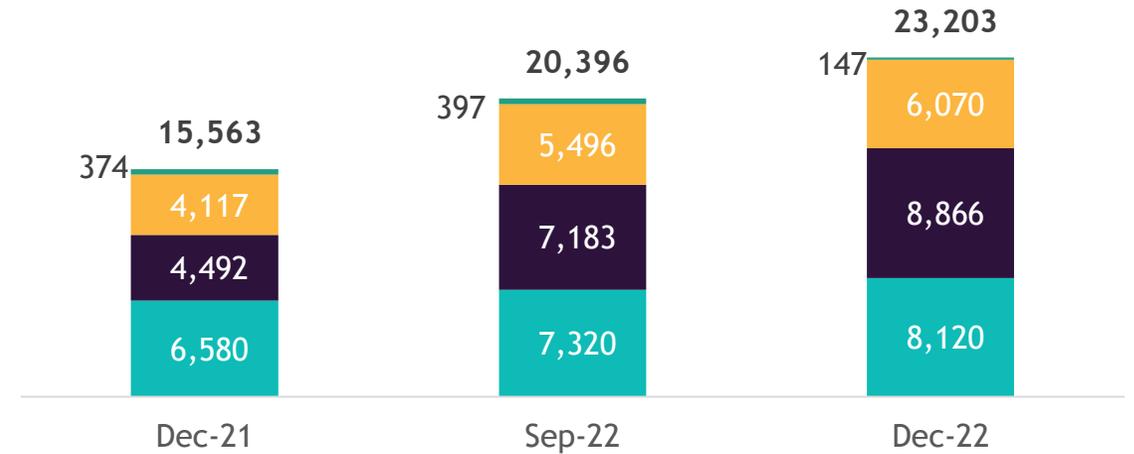
## Total liabilities profile (₹ in crore)

Refinance Deposits Others



## Deposits break-up (₹ in crore)

Institutional TD Retail TD CASA Certificate of Deposits



## Cost of funds

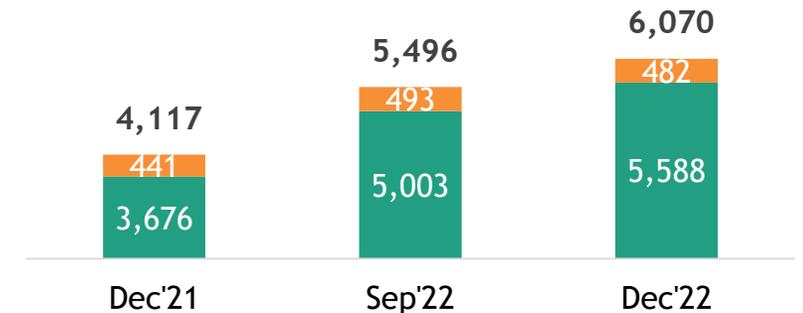
CoF Deposits\* CASA



- ❖ Comfortable ALM position
- ❖ Credit To Deposit Ratio: 94% as of Dec'22 (87% adjusted for IBPC/ Securitisation book)
- ❖ Retail % share has increased to 62% from 53% in Dec'21
- ❖ Ratings - CRISIL A1+ (₹ 2,500 Cr certificate of deposits); CARE A+ (Long term bank facilities)

## CASA break-up (₹ in crore)

SA CA



^ TD: Term Deposits, CASA: Current Account, Savings Account

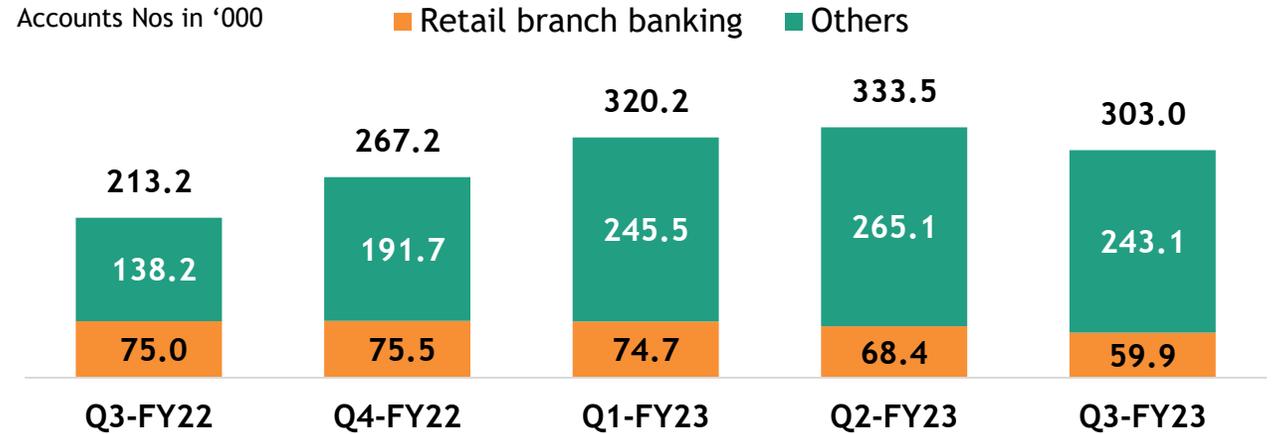
\*Cost of Blended Deposits - TD + CA+ SA

# RETAIL DEPOSIT FRANCHISE FOCUSSED ON CUSTOMER ACQUISITION

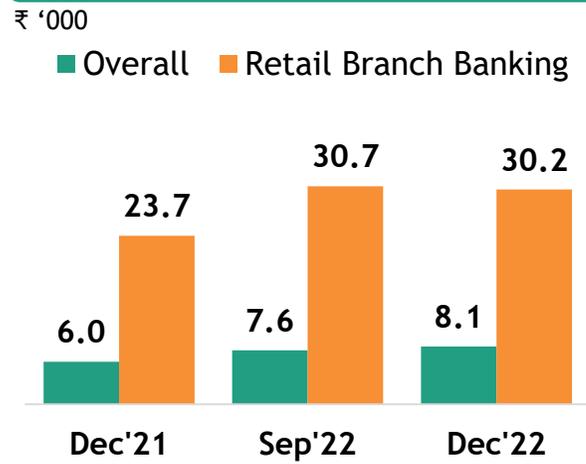


- **Total deposits grew 49% Y-o-Y to ₹ 23,203 Cr**
- **Retail deposits grew 72% Y-o-Y; contributing to 62% of total deposits in Dec'22 vs 53% in Dec'21**
- **CASA deposits grew 47% Y-o-Y; 26.2% of total deposit as of Dec'22**
  - **Retail Branch banking CASA grew 45% Y-o-Y; contributes 72% to total CASA**
- **Focus on value-add products to drive average balances**
  - Average balance for Retail Branch Banking SA moved to ₹ 30k from ₹24k Y-o-Y
  - Overall average SA balance moved to ₹ 8k from ₹ 6k Y-o-Y

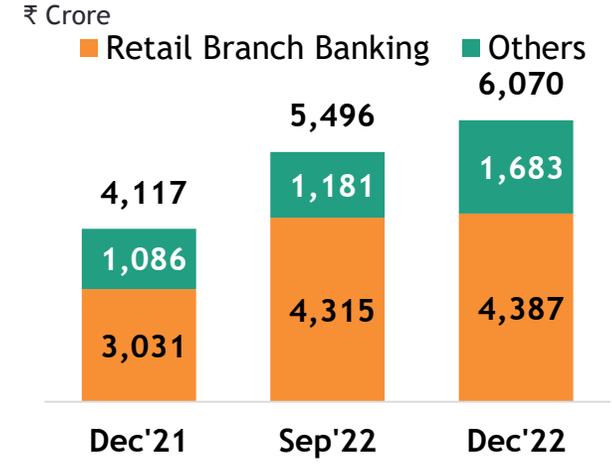
## Customer acquisition



## Improving Average SA Balances



## CASA: Strong growth





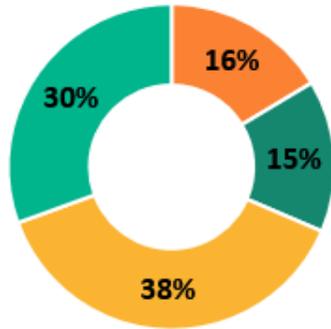
# WELL-DIVERSIFIED DEPOSIT MIX

Region-wise deposit mix

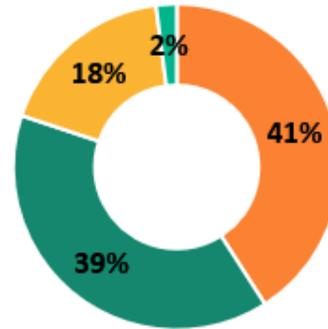
Branch classification wise deposit mix

Segment wise deposit mix

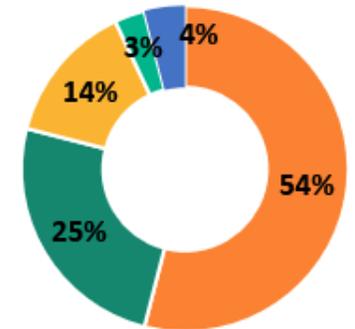
Dec'22



East West North South

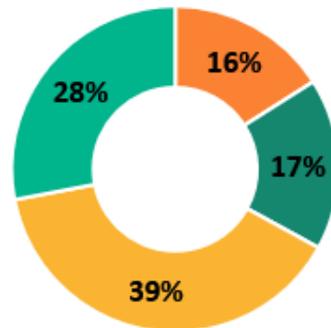


Metropolitan Urban Semi Urban Rural

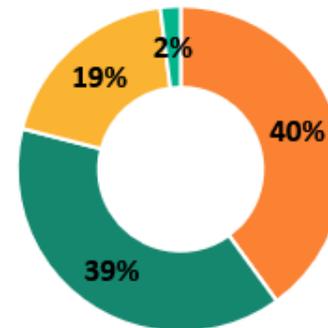


Individuals Banks Corporate Govt. TASC^

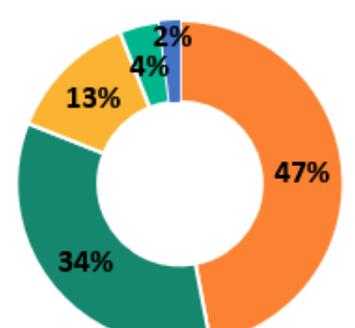
Dec'21



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

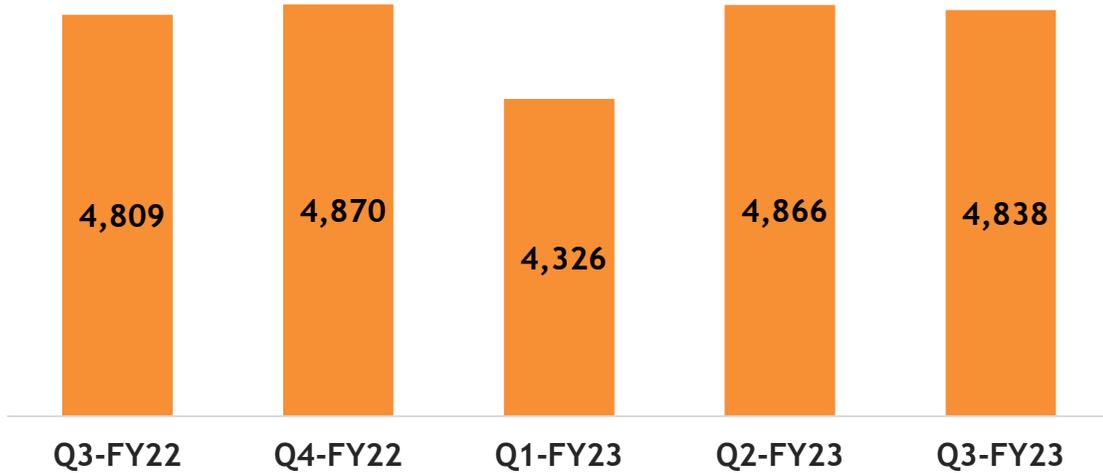


Assets: Well-diversified growth with new customer acquisition

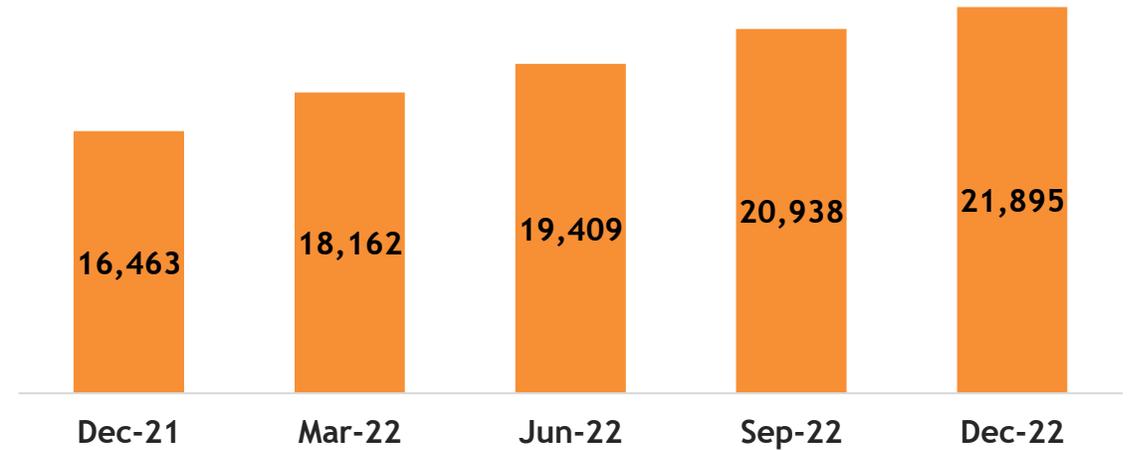


# GROSS LOAN BOOK AND DISBURSEMENT TREND

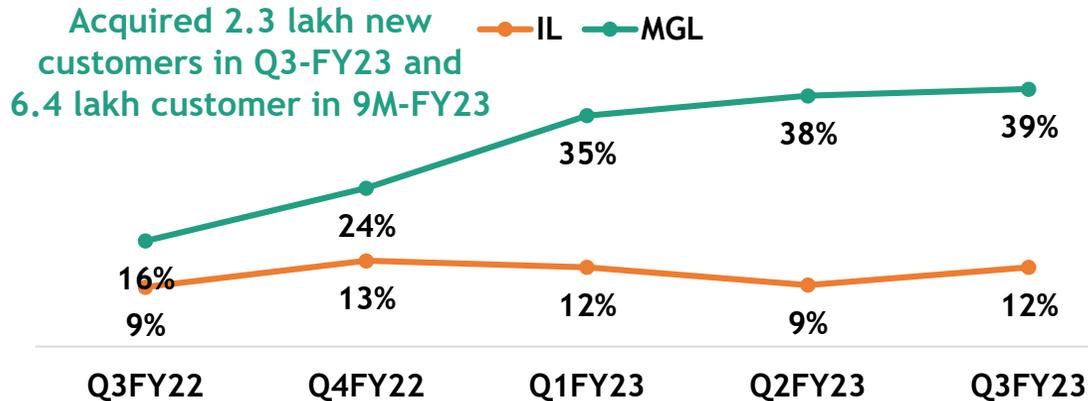
### Strong disbursements (₹ in crore)



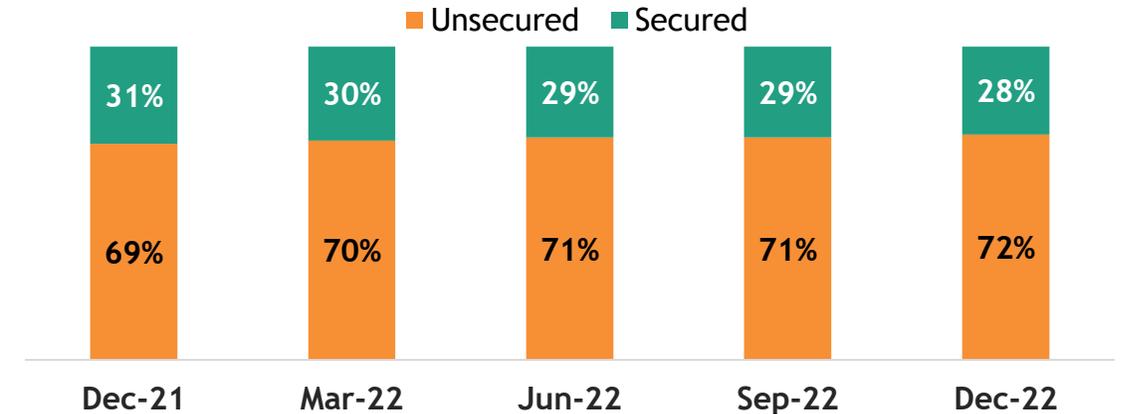
### Consistent growth in Gross Loan Book (₹ in crore)



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



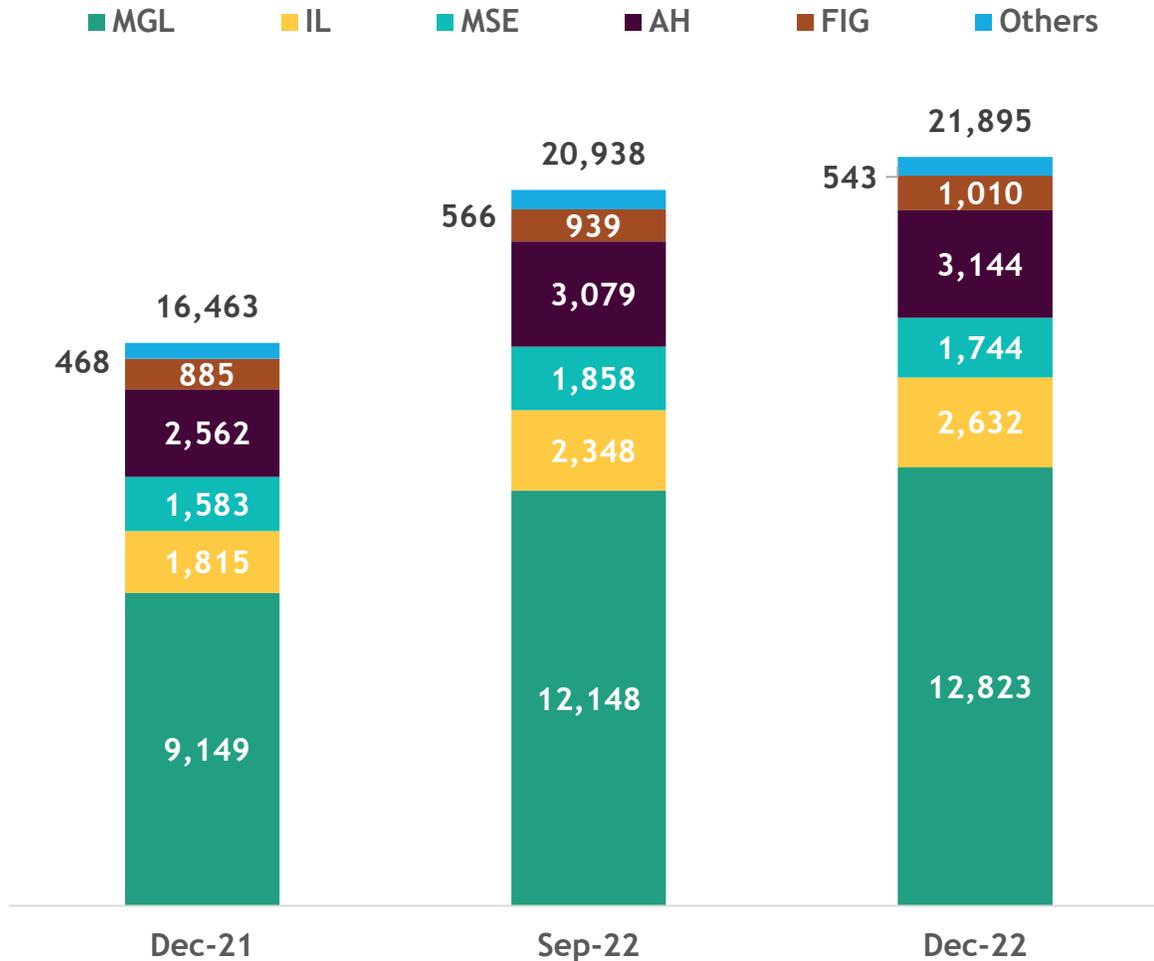
### Portfolio Breakup





# GROWING ACROSS SEGMENTS

Gross Loan Book - Segment wise (₹ in crore)



Product	% Gross Loan Book	Growth Y-o-Y	Growth Q-o-Q
Micro Group Loans	59%	40%	6%
Individual Loans	12%	45%	12%
MSE*	8%	10%	(6)%
Affordable Housing	14%	23%	2%
FIG Lending	5%	14%	8%
Others	2%	16%	(4)%
<b>Total</b>	<b>100%</b>	<b>33%</b>	<b>5%</b>

MGL- Micro Group Loans

IL- Individual Loans

MSE- Micro Small Enterprise

AH- Affordable Housing

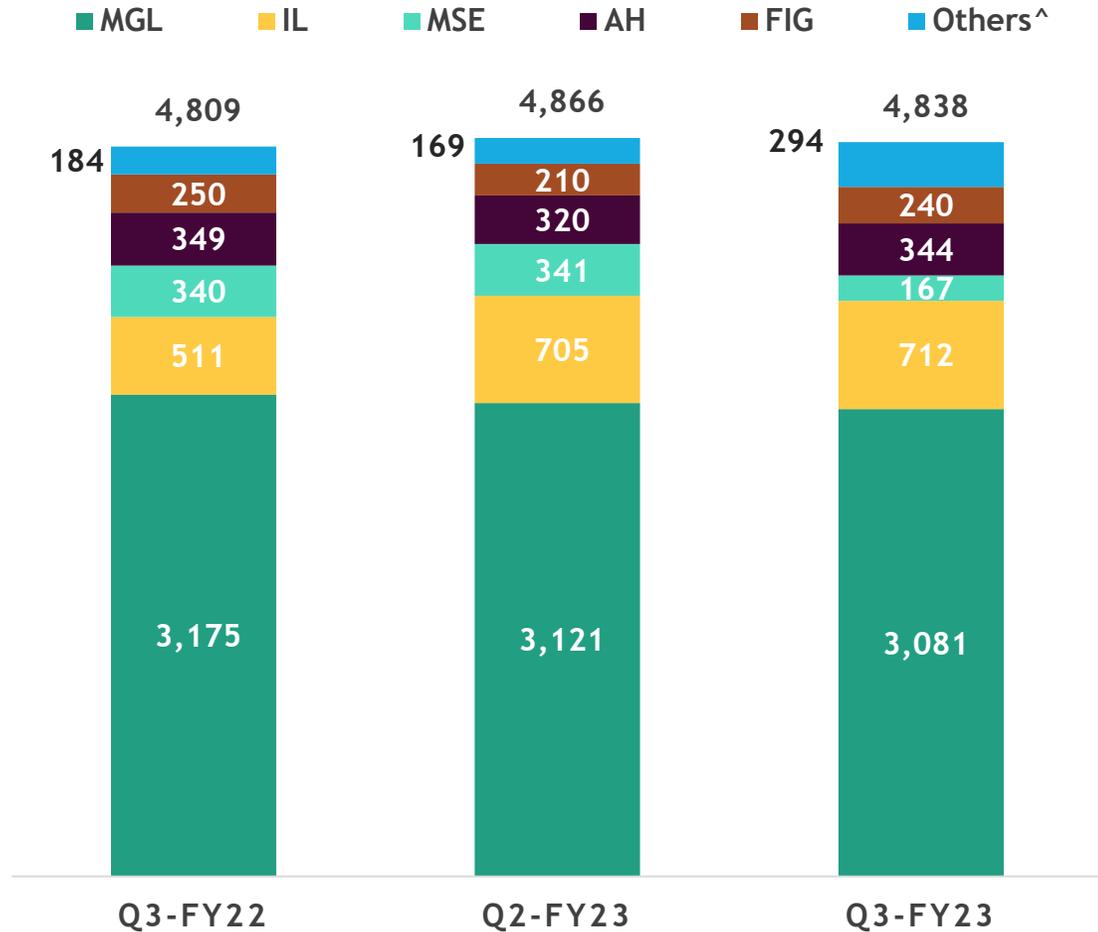
FIG- Financial Institution Groups

Current MSE Fintech partnership has been discontinued; multiple alliances in WIP

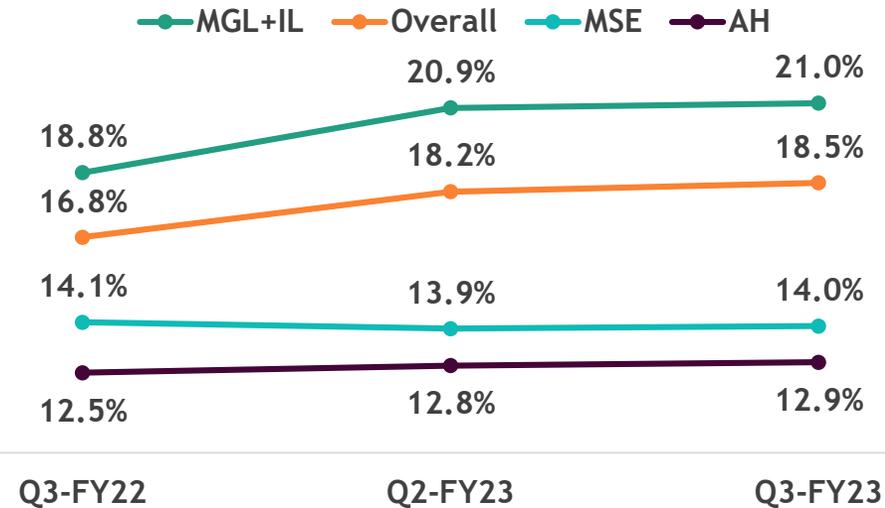


# DISBURSEMENT & AVERAGE TICKET SIZE

## Product wise Disbursement (₹ in crore)



## Yield (%) - Segment wise



## Average Ticket Size (₹)

Product	Q3-FY22	Q2-FY23	Q3-FY23
Micro Group Loans	45,546	54,033	55,186
Individual Loan	1,19,957	1,15,552	1,22,185
MSE (ex-fintech)	32.0 lakhs	44.3 lakhs	40.0 lakhs
Affordable Housing	11.5 lakhs	12.1 lakhs	12.5 lakhs

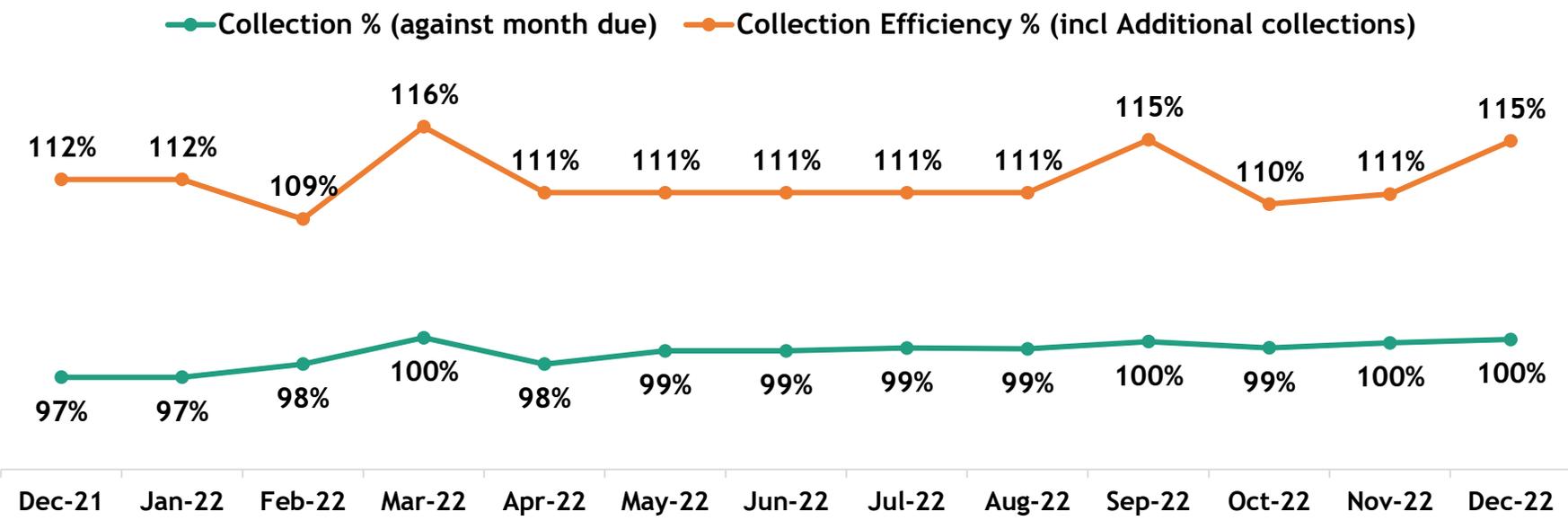
^Includes Personal Loan, Vehicle loan, Staff Loan & others



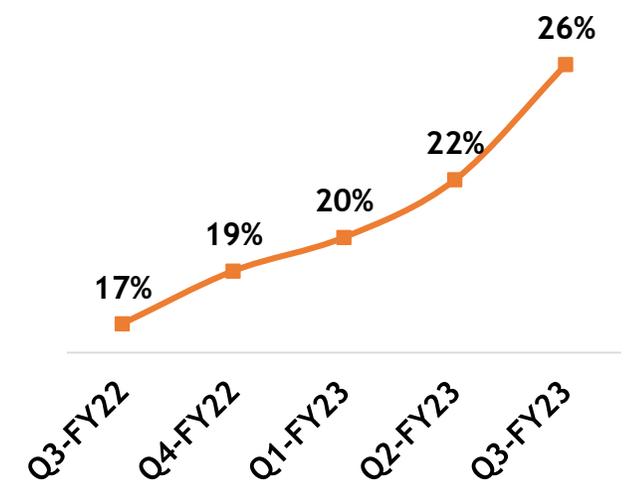
Sustained improvement in asset quality



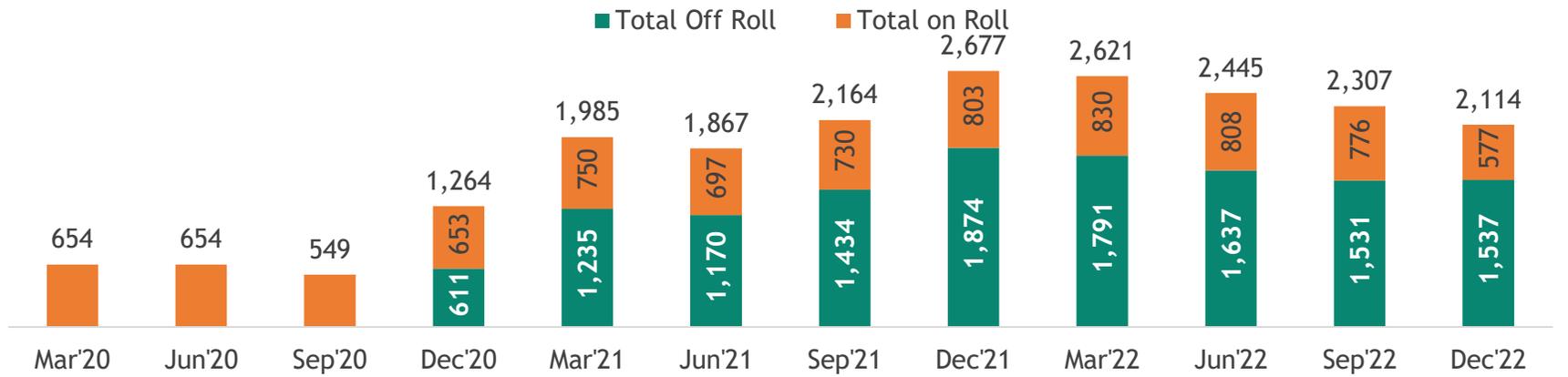
# COLLECTIONS SUSTAINING; NDA COLLECTIONS AT ~100%



## Cashless MB collections



## Collection team to gradually reduce... with NPA + restructured pool shrinking (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'22				Nov'22				Dec'22			
Verticals	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection
MGL+IL	1,048	1,046*	100%	72	1,088	1,090*	100%	78	1,092	1,097*	100%	99
MSE	26	22	87%	26	26	23	88%	24	26	23	88%	37
Affordable Housing	42	40	95%	29	44	41	95%	32	44	42	96%	47
FIG Lending	62	62	100%	0	49	49	100%	0	67	67	100%	0
Others	17	15	91%	4	17	15	91%	4	17	15	90%	4
<b>Total</b>	<b>1,195</b>	<b>1,185</b>	<b>99%</b>	<b>130</b>	<b>1,223</b>	<b>1,219</b>	<b>100%</b>	<b>138</b>	<b>1,245</b>	<b>1,244</b>	<b>100%</b>	<b>187</b>

\* Including OD collection

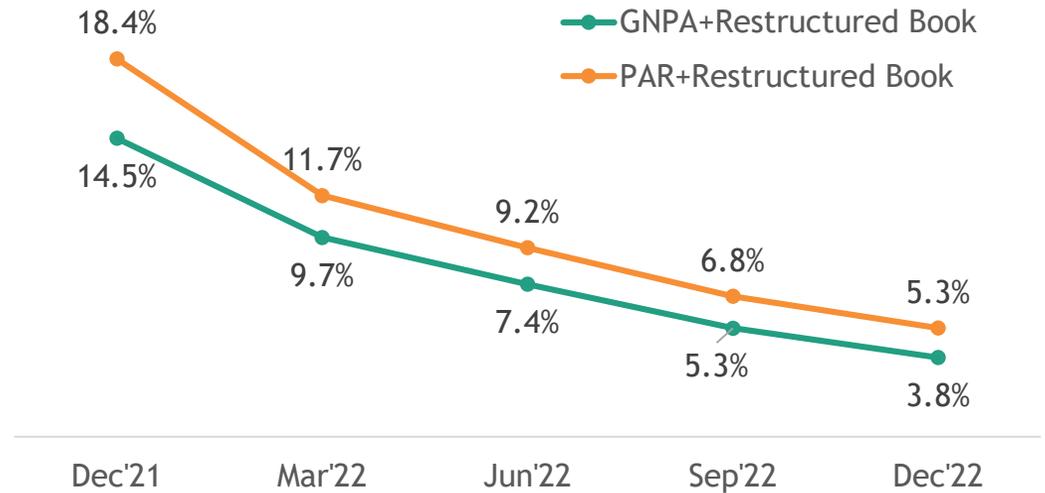


# SIGNIFICANT REDUCTION IN RESTRUCTURED BOOK

Restructured Book			
₹ crores	RF 1.0	RF 2.0	Total
Micro Banking (GL + IL)	102	114	217
Affordable Housing	9	19	28
MSE	6	51	58
<b>Loan Book</b>	<b>117</b>	<b>185</b>	<b>302</b>
PAR	103	119	221
GNPA	100	99	198
Provisions	100	93	193
Dec'22 Collection efficiency %			98%

- 64% provision on outstanding Restructured Book
- RF 2.0 collection efficiency continues to be strong
- Significant reduction in Stress pool (Restructured + NPA), driven by:
  - Consistent collection across buckets
  - PAR/ GNPA has been reducing on absolute basis as fresh slippages have reduced significantly

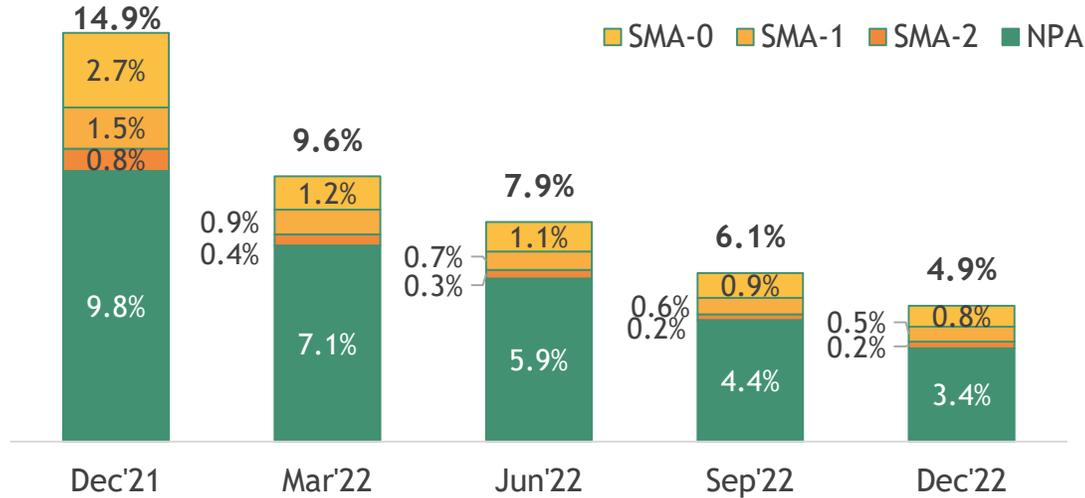
## Significant reduction in stress book



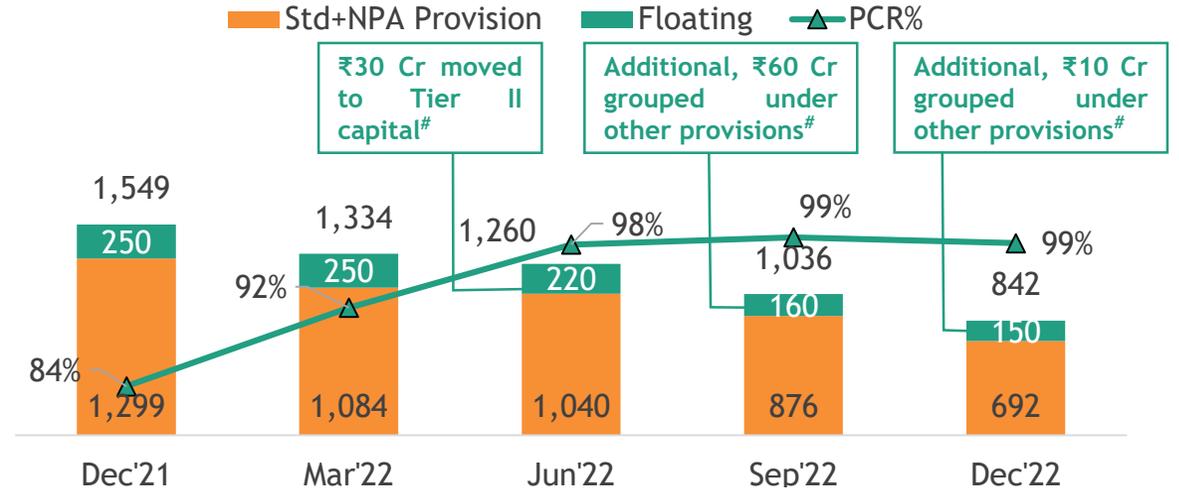


# SUSTAINED COLLECTIONS DRIVING BETTER ASSET QUALITY

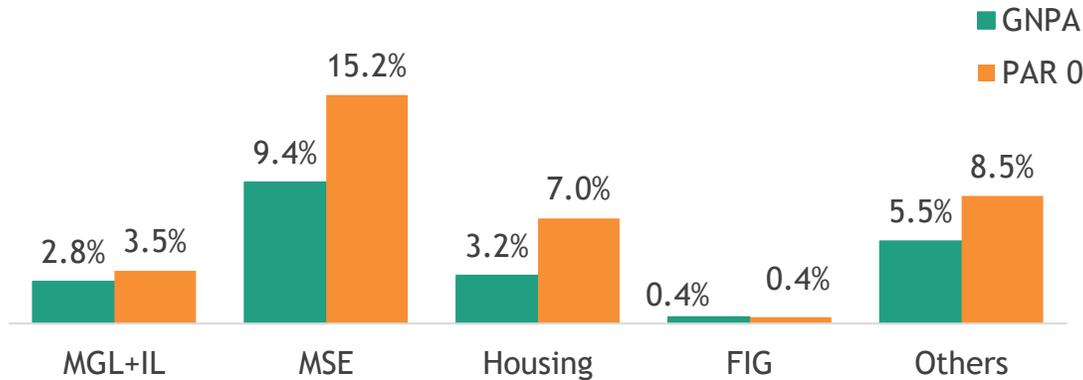
## Portfolio at Risk



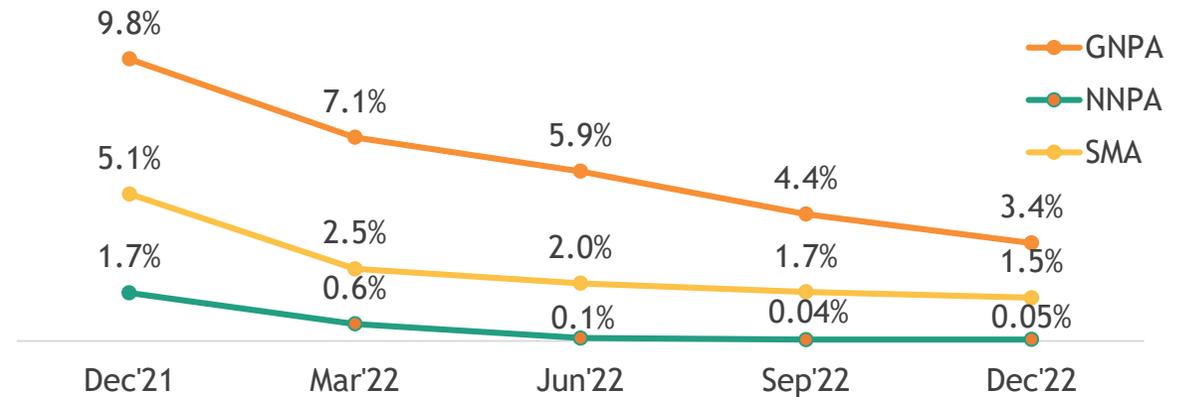
## Total Provision\* (₹ in cr) & PCR



## PAR 0 and GNPA (segment wise)



## NPA & SMA have shrunk significantly



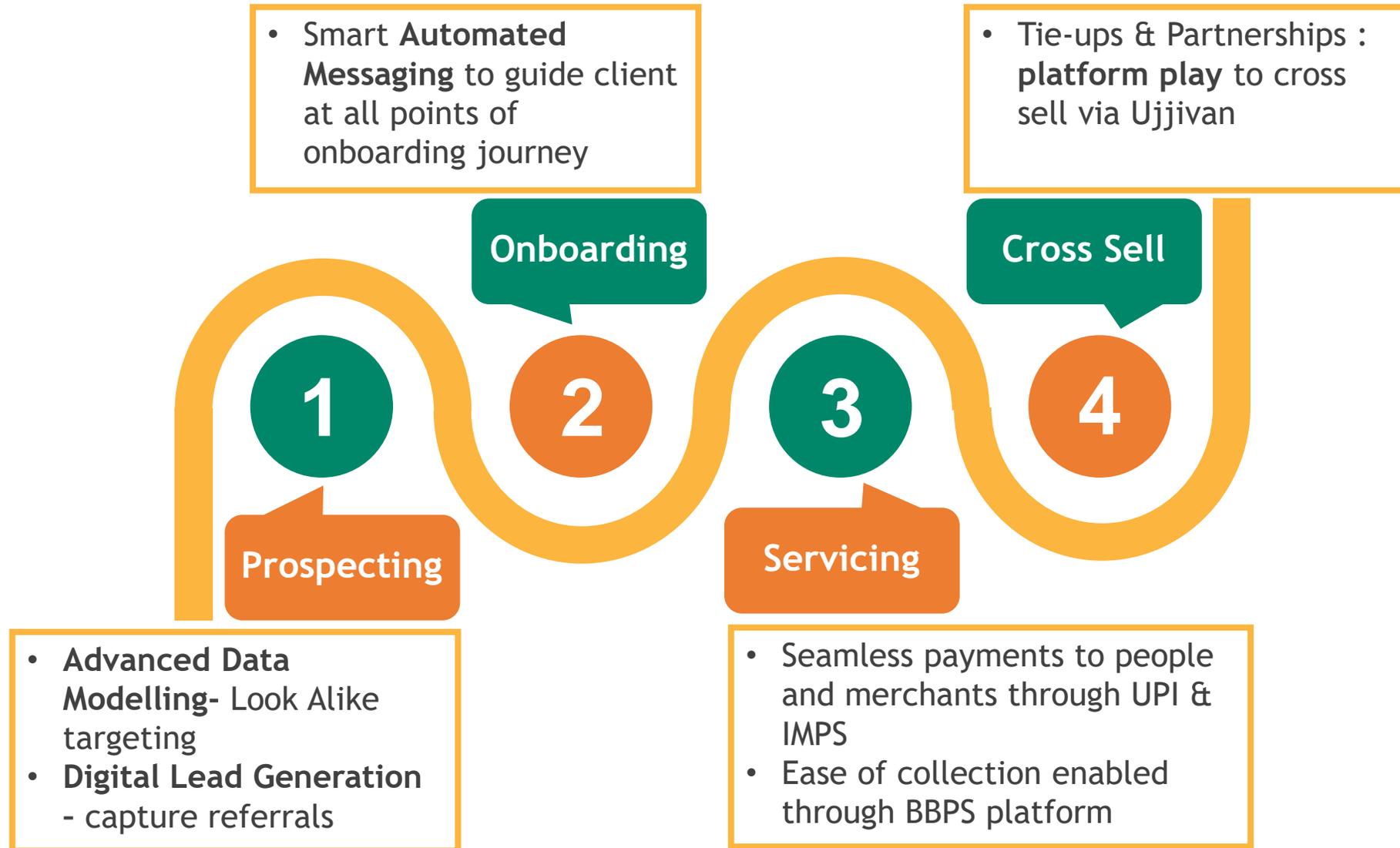
# The floating provision of ₹250 Cr continues to be on the books which can be utilized for making

\*On Gross Loan Book and excluding provisions utilised in Tier II and provisions grouped as specific provisions in future during extraordinary circumstances, with prior approval from the RBI other provisions



# Successfully driving digital journey

# DIGITAL END-TO-END THROUGH THE VALUE CHAIN



# HELLO UJJIVAN (VOICE, VISUAL & VERNACULAR MOBILE BANKING APPLICATION)



Hello Ujjivan went live on Google Playstore for Android users in Nov'22

01

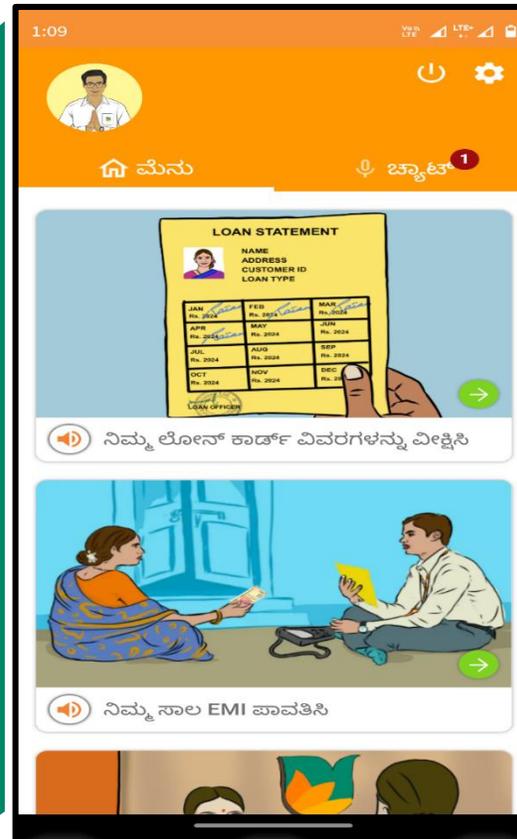
One of the best mobile banking app that will navigate the customer through voice, visuals and available in vernacular languages to aid unserved and underserved customer segments on digital platform

02

The users can use voice search option for easily understanding and adopt various functionalities of this app

03

This app will help in assisting customers in easily viewing balance & statements, transferring funds, booking deposits, repaying loan EMIs, etc. conveniently in their vernacular language



VOICE



VISUAL



VERNACULAR

## How is it different from Regular Mobile Banking?

- Voice guidance for the users in 8 regional languages
- Chat bot option to assist customer in using the App
- Loan details and loan repayment option available in the application
- Pictorial presentation of the Banking features
- Targeted to aid unserved and underserved customer segments on digital platform

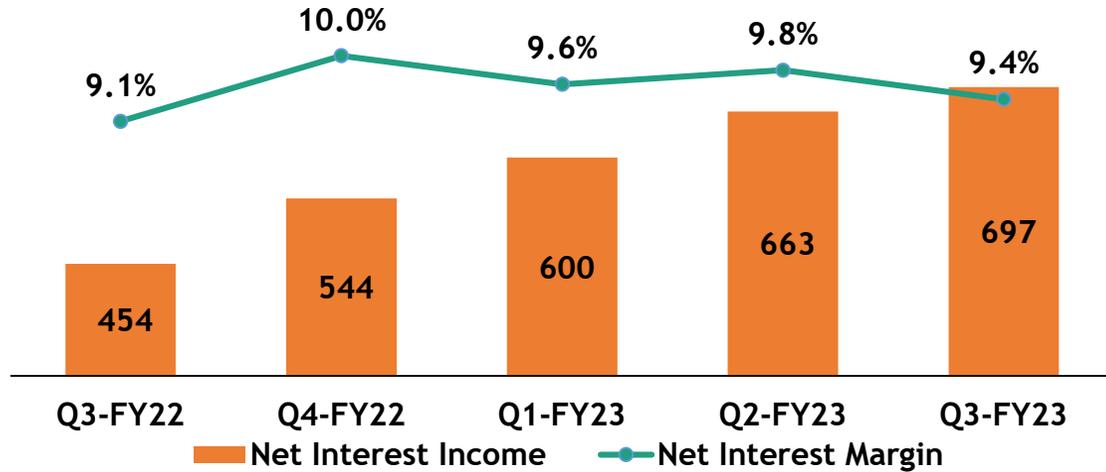


# Financial Overview

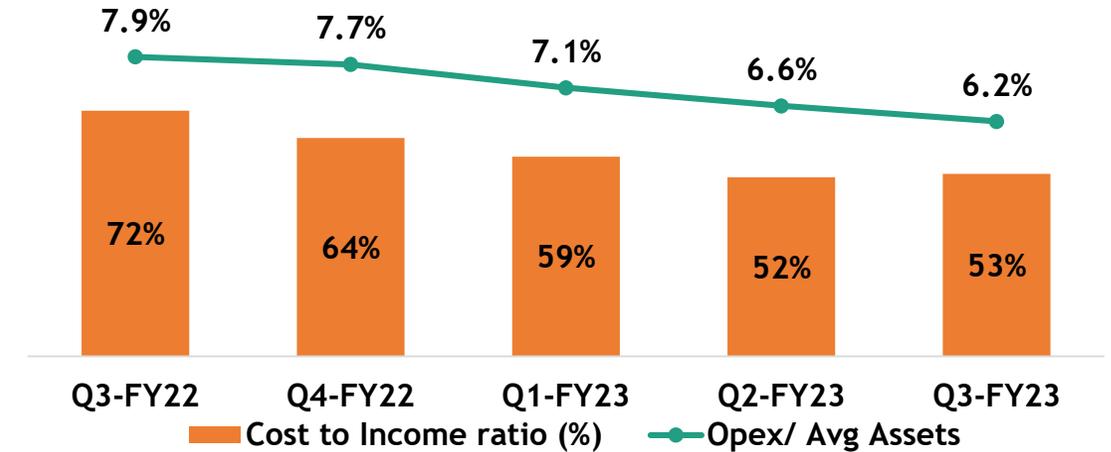


# FINANCIAL OVERVIEW

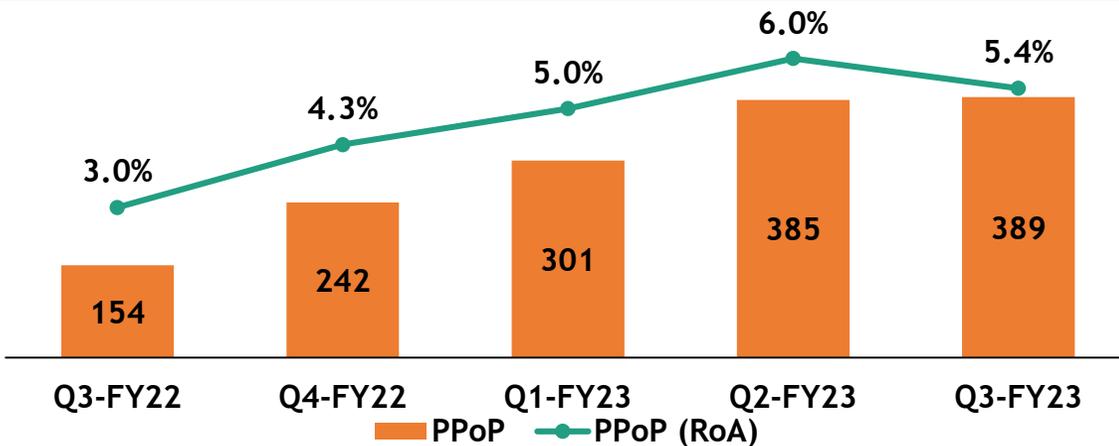
### NII (₹ in crore) & NIM\*



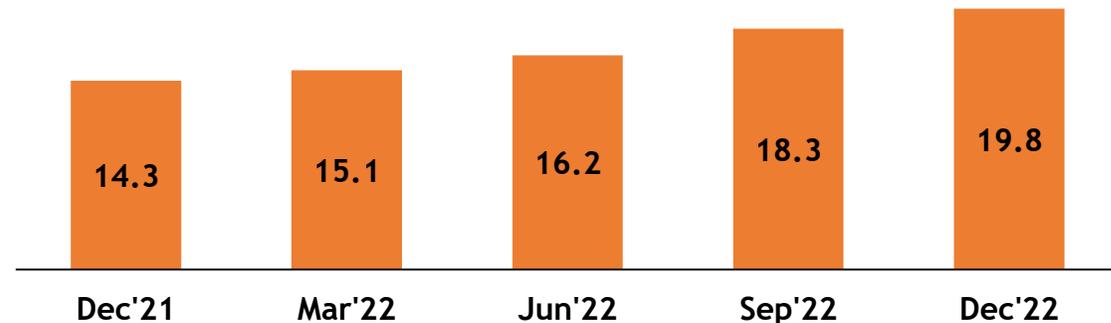
### Cost to Income Ratio & Operating Expenses/ Average Assets (%)



### Pre-Provision Operating Profit (₹ in Crore)



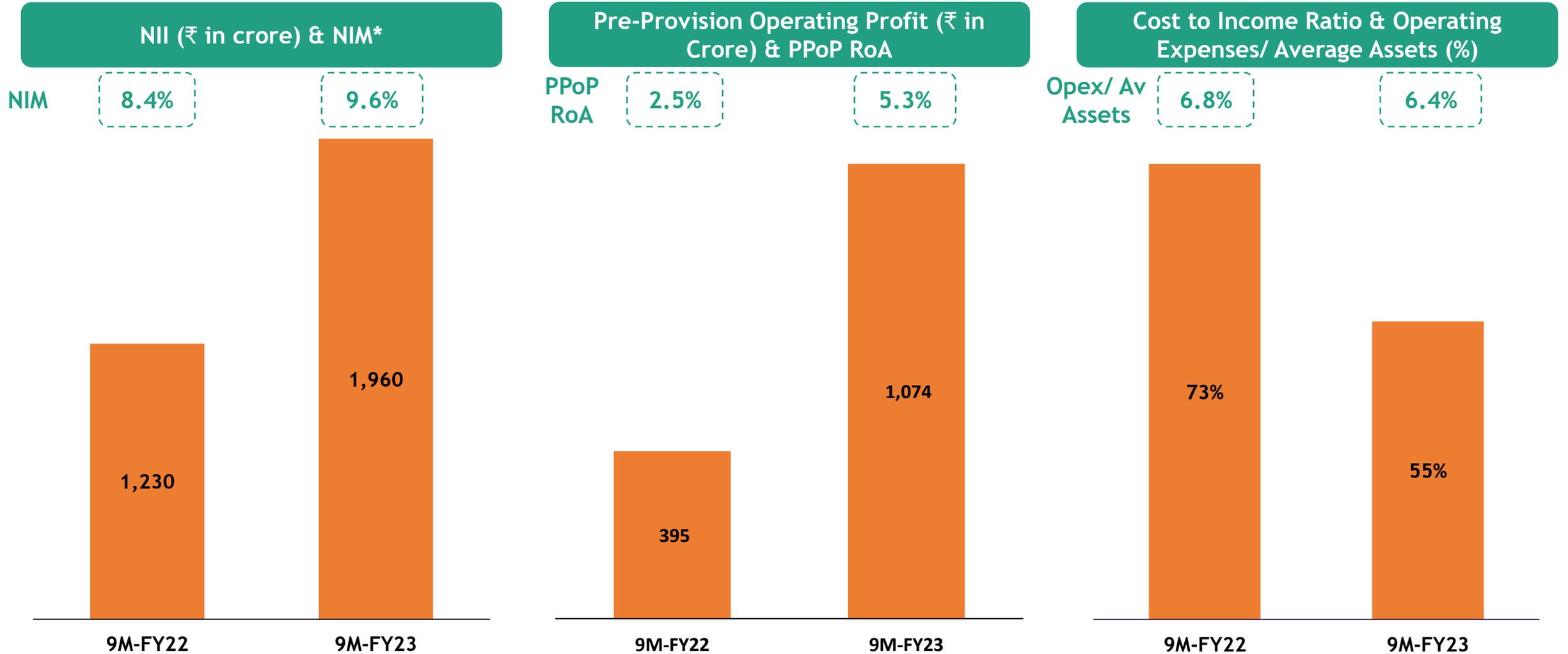
### Book Value Per Share (in ₹)



\* NIM based on total book including IBPC & Securitization



# FINANCIAL OVERVIEW - 9MFY23



\* NIM based on total loan book including IBPC & Securitization



# INCOME STATEMENT

Particulars (₹ in crore)	Q3-FY23	Q3-FY22	YoY Growth	Q2-FY23	QoQ Growth	9M-FY23	9M-FY22	YoY Growth
Interest Earned	1,082	708	53%	993	9%	2,980	1,995	49%
Other Income	139	104	34%	147	(5)%	410	233	76%
<b>Total Income</b>	<b>1,221</b>	<b>812</b>	<b>50%</b>	<b>1,140</b>	<b>7%</b>	<b>3,390</b>	<b>2,227</b>	<b>52%</b>
Interest Expended	385	254	51%	330	17%	1,020	765	33%
Personnel Expenses	229	222	3%	225	2%	679	589	15%
Operating Expenses	217	181	20%	200	9%	617	478	29%
<b>Total Cost</b>	<b>832</b>	<b>657</b>	<b>27%</b>	<b>755</b>	<b>10%</b>	<b>2,316</b>	<b>1,832</b>	<b>26%</b>
<b>Pre Provision Operating Profit</b>	<b>389</b>	<b>154</b>	<b>152%</b>	<b>385</b>	<b>1%</b>	<b>1,074</b>	<b>395</b>	<b>172%</b>
Credit cost	(0)	200	NM	(10)	NM	19	1,096	(98)%
Other provisions & contingencies	0	0	NM	(0)	NM	0	23	NM
Tax	96	(12)	NM	101	(5)%	264	(183)	NM
<b>Net profit for the period</b>	<b>293</b>	<b>(34)</b>	<b>NM</b>	<b>294</b>	<b>0</b>	<b>790</b>	<b>(541)</b>	<b>NM</b>



# TOTAL INCOME - BREAKUP

Particulars (₹ in crore)	Q3-FY23	Q3-FY22	Q2-FY23	9M-FY23	9M-FY22
Interest on loan	957	648	895	2,670	1,817
Int. on investments	118	60	88	287	178
Securitization Income	7	-	10	22	-
<b>Total Interest Earned</b>	<b>1,082</b>	<b>708</b>	<b>993</b>	<b>2,980</b>	<b>1,995</b>
Processing Fees	64	60	62	181	113
PSLC Income	-	-	15	24	2
Insurance Income	10	8	10	28	16
Bad Debt Recovery	34	13	26	90	22
Treasury	1	0	0	0	18
Misc. Income*	30	22	32	88	62
<b>Total Other Income</b>	<b>139</b>	<b>104</b>	<b>147</b>	<b>410</b>	<b>233</b>
<b>Total Income</b>	<b>1,221</b>	<b>812</b>	<b>1,140</b>	<b>3,390</b>	<b>2,227</b>

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



# BALANCE SHEET

Particulars (₹ in crore)	Dec-22	Sep-22	Dec-21
<b>CAPITAL AND LIABILITIES</b>			
Capital	2,155	2,155	1,928
Employees Stock Options Outstanding	47	46	40
Reserves and Surplus	1,862	1,569	706
Deposits	23,203	20,396	15,563
Borrowings	2,318	1,733	1,936
Other Liabilities and Provisions	876	886	1,026
<b>TOTAL</b>	<b>30,461</b>	<b>26,785</b>	<b>21,199</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	1,842	1,601	840
Balance with Banks and Money at Call and Short Notice	903	1,294	777
Investments	7,152	5,481	3,198
Advances	19,525	17,435	15,353
Fixed Assets	270	260	257
Other Assets	769	714	774
<b>TOTAL</b>	<b>30,461</b>	<b>26,785</b>	<b>21,199</b>



# HEALTHY CAPITAL ADEQUACY

(₹ in Crore)

	Dec'21	Mar'22	Jun'22	Sep'22	Dec'22
Credit Risk Weighted Assets	11,963	12,879	12,956	13,726	15,369
Tier I Capital	2,114	2,279	2,423	3,208	3,511
Tier II Capital*	170	166	172	457	488
<b>Total Capital</b>	<b>2,284</b>	<b>2,446</b>	<b>2,595</b>	<b>3,665</b>	<b>3,999</b>
CRAR	19.09%	18.99%	20.03%	26.70%	26.02%
Tier I CRAR	17.67%	17.70%	18.70%	23.37%	22.84%
Tier II CRAR	1.42%	1.29%	1.33%	3.33%	3.18%
Floating Provision considered in Tier II out of 250 Cr	-	-	30	30	30

Entire Floating provision of ₹250 Cr created in Jun'21 continues to be there 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 ₹ 1,290 Cr as of 30th Jun'22/ ₹ 1,126 Cr as of 30th Sep'22 / ₹ 942 Cr as of 31st Dec'22.

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

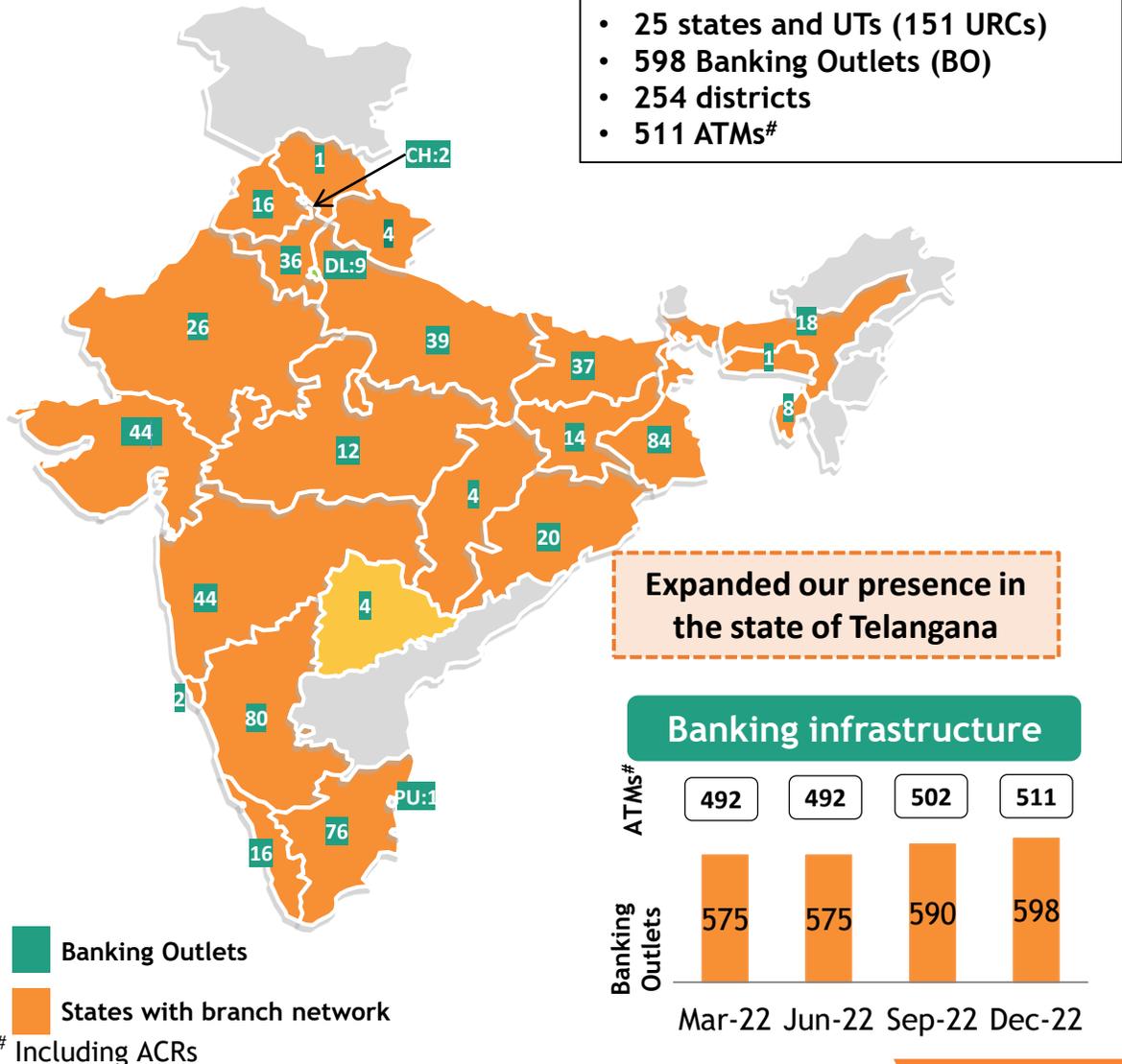
During June 2022, the Bank had utilized ₹220 Cr for NNPA/ PCR calculation and ₹30 Cr was utilized as part of Tier II capital; As a result of sustained recovery efforts and continued improvement in the Bank's portfolio leading to reduction in GNPA of the Bank, in the current quarter only ₹150 Cr is utilized for NNPA/ PCR calculation, ₹30 Cr has been utilized as part of Tier II capital. The balance ₹70 Cr **29** 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 needed).



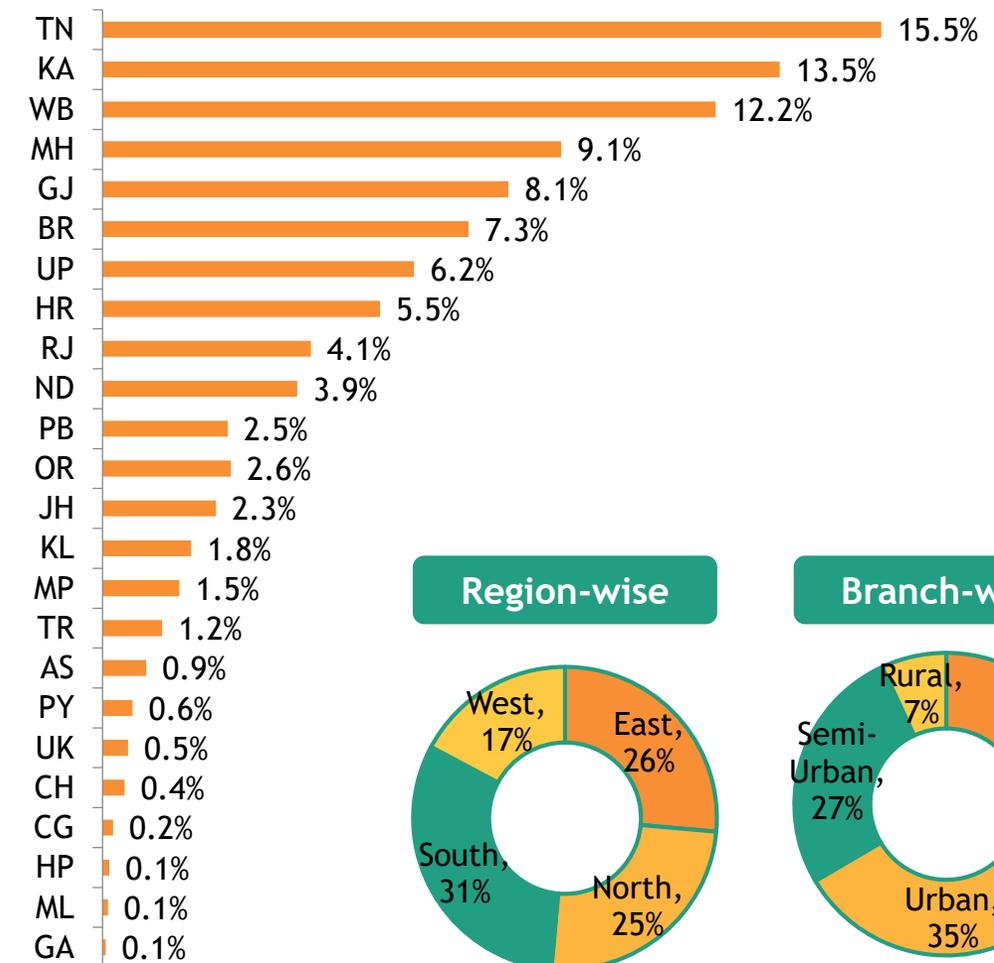
# Ujjivan - Building a Mass Market Bank



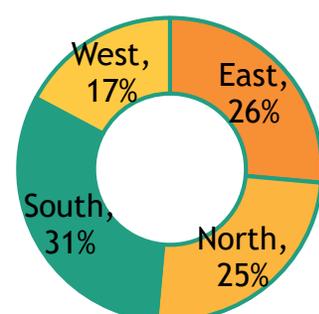
# WELL DIVERSIFIED PAN INDIA PRESENCE; ADDED 8 NEW BRANCHES DURING THE QUARTER



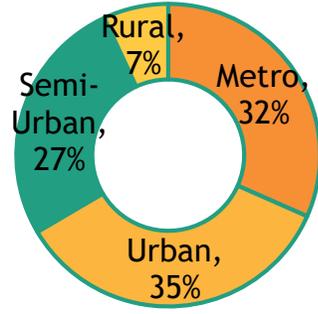
## Gross Loan Books (Dec'22)



### Region-wise



### Branch-wise



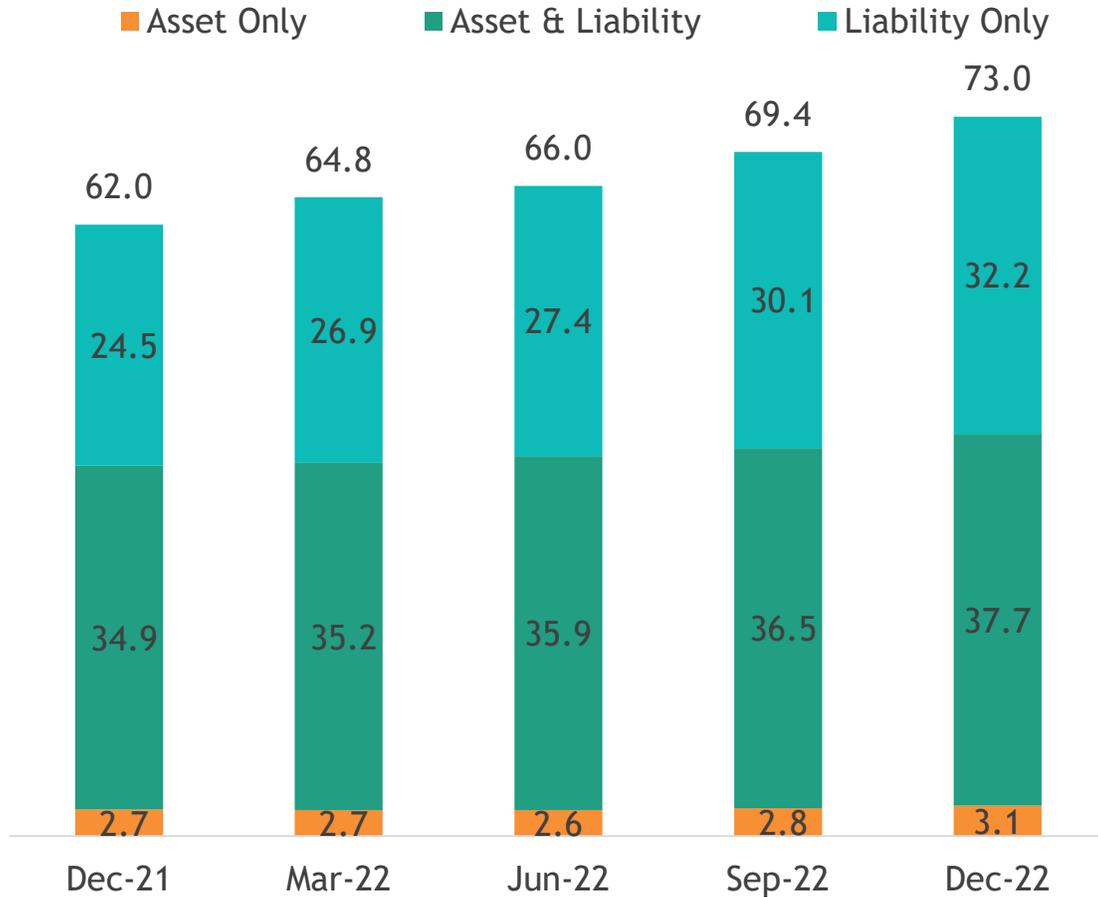
Total Gross Loan Book - ₹ 21,895 Cr\*

\*Includes IBPC and securitization

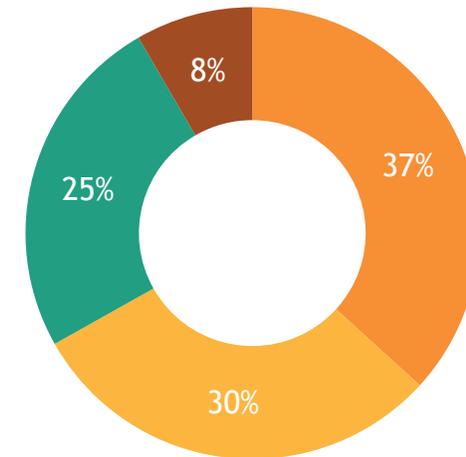


# EXPANDING LIABILITY CUSTOMER BASE

## Customer Base Growth



## Customer Base - Basis of Branch Classification



Urban Semi-urban Metro Rural

\*Semi-Urban branches largely cater to rural customers

- Liability customers grew by 18% Y-o-Y
- New customer acquisition continues with the uptrend during the quarter
- Net Liability only customer addition at 2.1 lakhs
- Borrower base picking up pace with 1.4 lakhs net addition in Q3 vs 0.8 lakhs in Q2

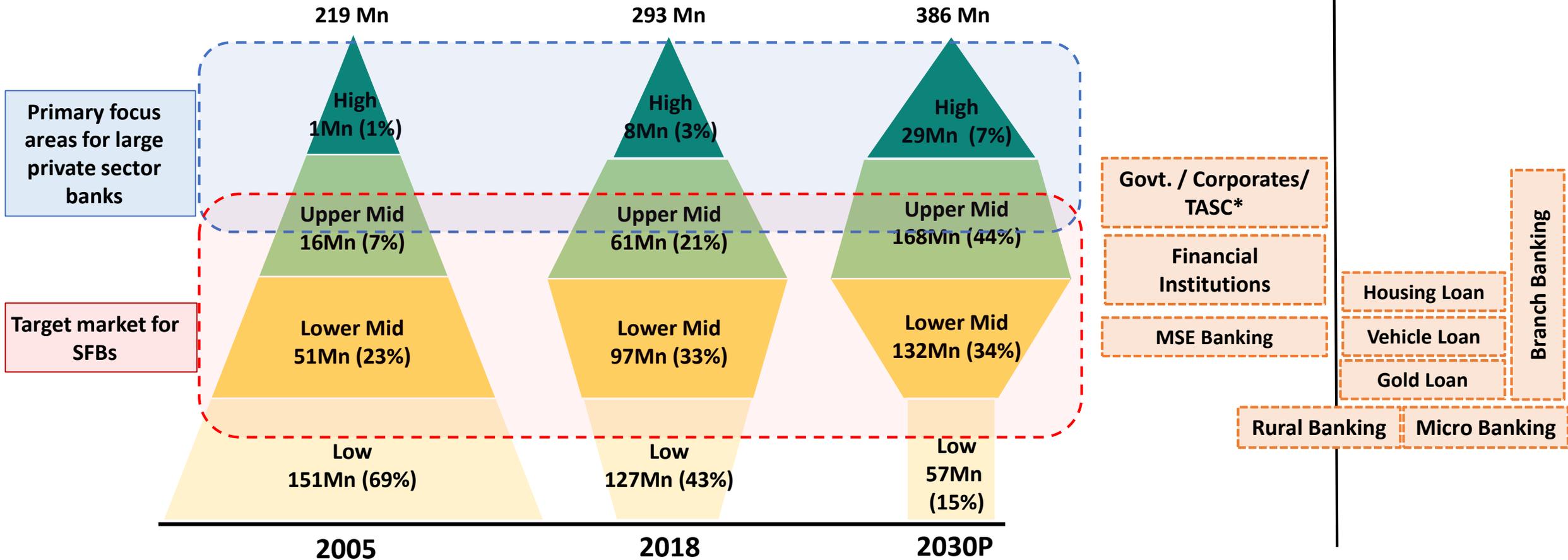


# WELL PLACED TO GAIN FROM EVOLVING COUNTRY DEMOGRAPHICS

SFBs suited to reap benefits of the expanding middle-class expansion\*

Bank's Enterprise Products

Bank's Individual Products



\*Trusts, Associations, Societies and Clubs

\*Source: PRICE Projections based on ICE 360<sup>o</sup> Surveys (2014, 2016, 2018); Note: Low income: <\$4,000, Lower-mid: \$4,000-8,500, Upper-mid: \$8,500-40,000, High income: >\$40,000 basis income per household in real terms; Projections with annual GDP growth assumed at 7.5%;



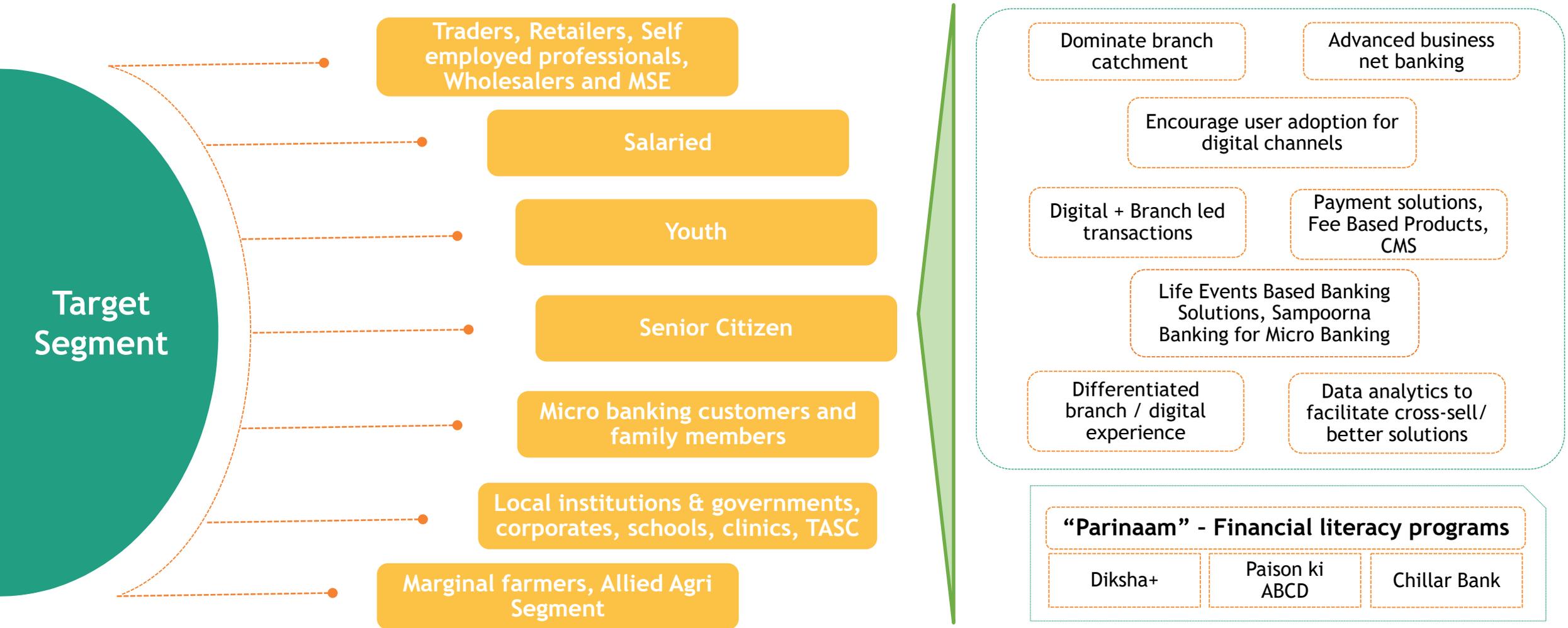
# COMPREHENSIVE SUITE OF PRODUCTS & SERVICES



Products highlighted in yellow are WIP  
 \* Loan against Rent Receivables  
 # Loan against property  
 ^Working capital demand loan



# BUILDING STABLE AND GRANULAR LIABILITY BASE



Continually increasing Retail deposit base: ₹ 14,284 Cr (62% of deposits) vs Dec'21: ₹ 8,324 Cr (53% of total deposits) Y-o-Y



# OTHER INCOME - DIVERSIFYING REVENUE STREAMS

## Third Party Products

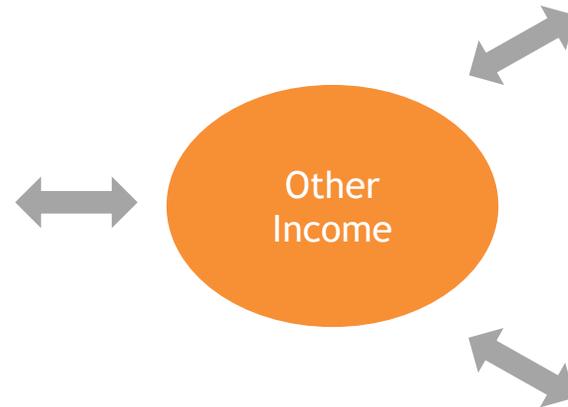
₹ 10 crore in Q3FY23

### Current line of products - to be ramped-up over medium-term

- Insurance: Life, General, Health insurance
  - Relevant benefits for target segment
  - Simple and easy process
  - Sold through branches and field staff

### Process improvement

- Automation & IT integration
- Tick-based products



## PSLC Income

Nil crore in Q3FY23

- Focused approach to maximise PSLC income by way to automated tagging and better timing

## Fee-Based & others

₹ 129 crore in Q3FY23

- Processing fess
- AMC/NACH/ CMS Fee
- Treasury Income
- BG Commission
- Bad debt recovery and others



# SERVING CUSTOMERS THROUGH MULTIPLE CHANNELS

## Multiple delivery channels



### Personal & Business Internet banking

- Web-based, can be accessed from any system
- Access Management - Single sign in for all accounts, Easy access to multiple relationships with one app
- High volume bulk upload facility
- Customizable client centric approval matrix



### ATMs

- 511 ATMs including 59 ACR\* machines
- Customer alerts for each incorrect PIN entry & Green PIN facility 24/7 for PIN change
- Empowering customers to block/unblock debit card & set transaction limits through ATMs
- 13 regional languages



### Web/ Tablet Based Origination

- Liability customer acquisition from anywhere using website
- Tablet-based customer acquisition for loan products
- Chatbot Aria to improve user experience
- Door-step service; faster, easier, better TAT



### Phone

- 24x7 phone banking helpline
- TD booking for existing customers
- VKYC and Video Banking services
- Phone Banking Supported in 13 Languages
- NR separate Line



### Mobile App

- Nine languages option - English, Hindi, Kannada, Tamil, Bengali, Marathi, Gujarati, Punjabi and Odiya.
- Implemented Device Binding for both android and iOS users for making app usage more safe and secure
- Hello Ujjivan went live on Google Playstore for Android users in Nov'22
- One of the best mobile banking app that will navigate the customer through voice, visuals and available in vernacular languages to aid unserved and underserved customer segments on digital platform
- More details in our digital section

\* Automated Cash Recycler



# STRONG INDEPENDENT BOARD (1 / 2)

Name	Education	Experience
<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>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>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>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's and Bank Muscat.



# STRONG INDEPENDENT BOARD (2/2)

Name	Education	Experience
<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>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
<b>Satyaki Rastogi</b> <i>Non-Executive Director</i>	<i>Nominee</i> Engineering graduate, NIT Kozhikode	Serves as General Manager and Regional Head at Bengaluru office of SIDBI
<b>PN Raghunath</b> <i>Additional Director Nominated by RBI</i>	<i>Director-</i> MBA (Banking & Finance), Diploma in International Banking & Finance, Diploma in Business Finance	Heads the foreign exchange department of the Reserve Bank of India, Bengaluru Office. He has experience in the areas of Public Accounts, Public Debt Management, Foreign exchange management and Data Centre of the Reserve Bank. Before joining the Reserve Bank of India, he worked as an officer in State Bank of Hyderabad for three and half years
<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.



# EXPERIENCED MANAGEMENT TEAM (1 / 2)

Name & Designation	Prior association	Education
<b>Ittira Davis</b> <i>MD &amp; Chief Executive Officer</i>	UFSL, Europe Arab Bank, Arab Bank, Citi Bank, Bank of America	<ul style="list-style-type: none"><li>• MBA, IIM Ahmedabad</li><li>• B.Com, St. Joseph College of Commerce, Bangalore</li></ul>
<b>Carol Furtado</b> <i>Chief Business Officer (CBO)</i>	UFSL, ANZ Grindlays Bank and Bank Muscat	<ul style="list-style-type: none"><li>• B.Sc, Bangalore University</li><li>• PGDM, Mount Carmel Institute</li></ul>
<b>Martin Pampilly</b> <i>Chief Operating Officer (COO)</i>	UFSL, ANZ Grindlays Bank, Bank Muscat and Centurion Bank of Punjab	<ul style="list-style-type: none"><li>• B.Sc. Computer Science, University of Bangalore</li></ul>
<b>Arunava Banerjee</b> <i>Chief Risk Officer (CRO)</i>	State Bank of India, Standard Chartered Bank and Bahraini Saudi Bank	<ul style="list-style-type: none"><li>• MA Economics, Calcutta University</li><li>• Associate of the Indian Institute of Bankers</li></ul>
<b>Ashish Goel</b> <i>Chief Credit Officer</i>	ICICI Bank, Marico Industries, Godrej & Boyce	<ul style="list-style-type: none"><li>• PGDM (Marketing &amp; Finance), XIM, Bhubaneswar</li><li>• B.Tech (Mechanical Engineering), Kurukshetra</li></ul>
<b>M D Ramesh Murty</b> <i>Chief Financial Officer</i>	Karur Vysya Bank, Commercial Bank International, Mashreq Bank, ANZ Grindlays Bank	<ul style="list-style-type: none"><li>• Chartered Accountant, ICAI</li><li>• General Management Program, Harvard Business School</li></ul>
<b>Ashwin Khorana</b> <i>Chief Information Officer</i>	ING Vyasa Bank (Now Kotak Mahindra Bank), Jana SFB, Standard Chartered Bank	<ul style="list-style-type: none"><li>• Advance Management Program, IIMB</li></ul>
<b>Brajesh Joseph Cherian</b> <i>Chief Compliance Officer</i>	The South Indian Bank, Axis Bank	<ul style="list-style-type: none"><li>• MBA in Finance, Sikkim Manipal University</li><li>• B.Pharm, Dr. M.G.R. Medical University</li></ul>
<b>Chandralekha Chaudhuri</b> <i>Head – Human Resources</i>	UFSL	<ul style="list-style-type: none"><li>• BBA, LLB – Symbiosis School of law</li><li>• PGCHRM -HR, XLRI</li></ul>



# EXPERIENCED MANAGEMENT TEAM (2/2)

Name & Designation	Prior association	Education
<b>Vibhas Chandra</b> <i>Business Head of MicroBanking</i>	UFSL	<ul style="list-style-type: none"><li>PGDBM (Rural Management), XIM, Bhubaneswar</li></ul>
<b>Sumit Thomas</b> <i>Head of Branch Banking</i>	ING Vysya Bank (Now Kotak Mahindra Bank), HDFC Bank	<ul style="list-style-type: none"><li>Ex-PGDM, Symbiosis Institute of Management Studies</li></ul>
<b>Sriram Srinivasan</b> <i>Chief – Digital Officer</i>	Citibank, Standard Chartered Bank, HSBC, Digital14	<ul style="list-style-type: none"><li>PGDM – IIM, Bangalore</li><li>BE (Hons) in EEE – BITS, Pilani</li></ul>
<b>Parmeet Singh Grover</b> <i>Chief Vigilance Officer</i>	Page Point Services, ZIP Telecom, ICICI Bank, Yes Bank Ltd.	<ul style="list-style-type: none"><li>Master of Management Studies – MMS</li></ul>
<b>Sanjeev Barnwal</b> <i>Company Secretary &amp; Head of Regulatory Framework</i>	UFSL, SBEC Sugar Ltd, Elite Stock Management Ltd., CMC Ltd, SMC Capital Ltd,	<ul style="list-style-type: none"><li>Company Secretary from the Institute of Company Secretaries of India</li></ul>
<b>Premkumar G</b> <i>Head of Admin, Infrastructure and Social Services</i>	UFSL, Paul D Souza & Associates, One World Hospital	<ul style="list-style-type: none"><li>Bachelor of Commerce</li></ul>
<b>Rajeev Padmanabh Pawar</b> <i>Head Of Treasury</i>	Growmore Research, Kotak Mahindra, Daewoo Securities, American Express, Standard Chart., Edelweiss	<ul style="list-style-type: none"><li>Master of Business Administration</li></ul>
<b>Sathyananda S Prabhu</b> <i>Head Of Audit</i>	Canara Bank, Auditime Information System, Laxmi Vilas Bank, Equitas SFB.	<ul style="list-style-type: none"><li>Master of Financial Management – MFM</li></ul>
<b>Parag Kumar Srivastava</b> <i>Head Of Financial Institutions Group</i>	Kotak Mahindra Bank, MCX Ltd, Stock Holding Corporation of India	<ul style="list-style-type: none"><li>Master of Business Administration</li></ul>



# 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, MSE and affordable housing segments

02

## FOCUS ON DIGITAL BANKING AND ANALYTICS

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



# Annexures

# AWARDS & ACCOLADES



## 18<sup>th</sup> IBA Technology Conference, Expo & Awards

Payment and small finance bank category:-  
Best IT Risk Management  
Special Prize – Best AI&ML Adoption Bank  
Special Prize – Best Fintech Collaboration



FICCI MSME Ecosystem Awards  
Unique Credit product for MSMEs'



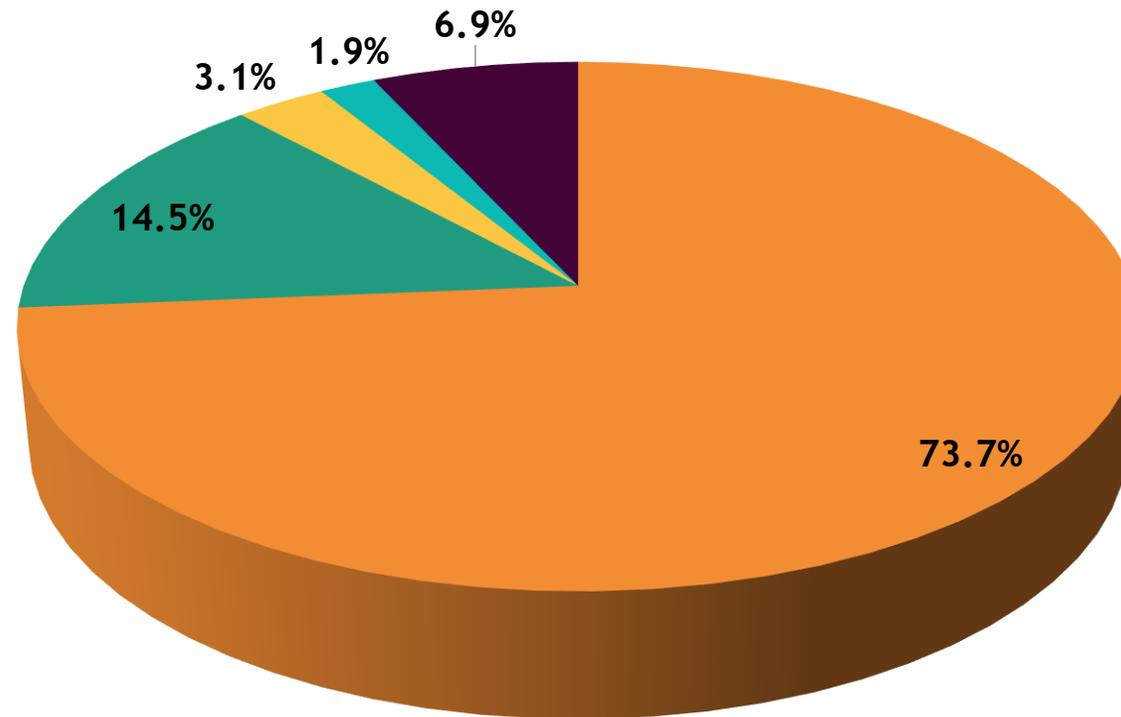
## IBSi Global FinTech Innovation Awards 2022

Best Risk Management Implementation  
Category:-  
Best Project Implementation  
Most Impactful project



# SHAREHOLDING PATTERN - DEC'22

Raised ₹ 475 Cr via fresh equity issuance in Q2FY23; complying with Minimum Public Shareholding requirement



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

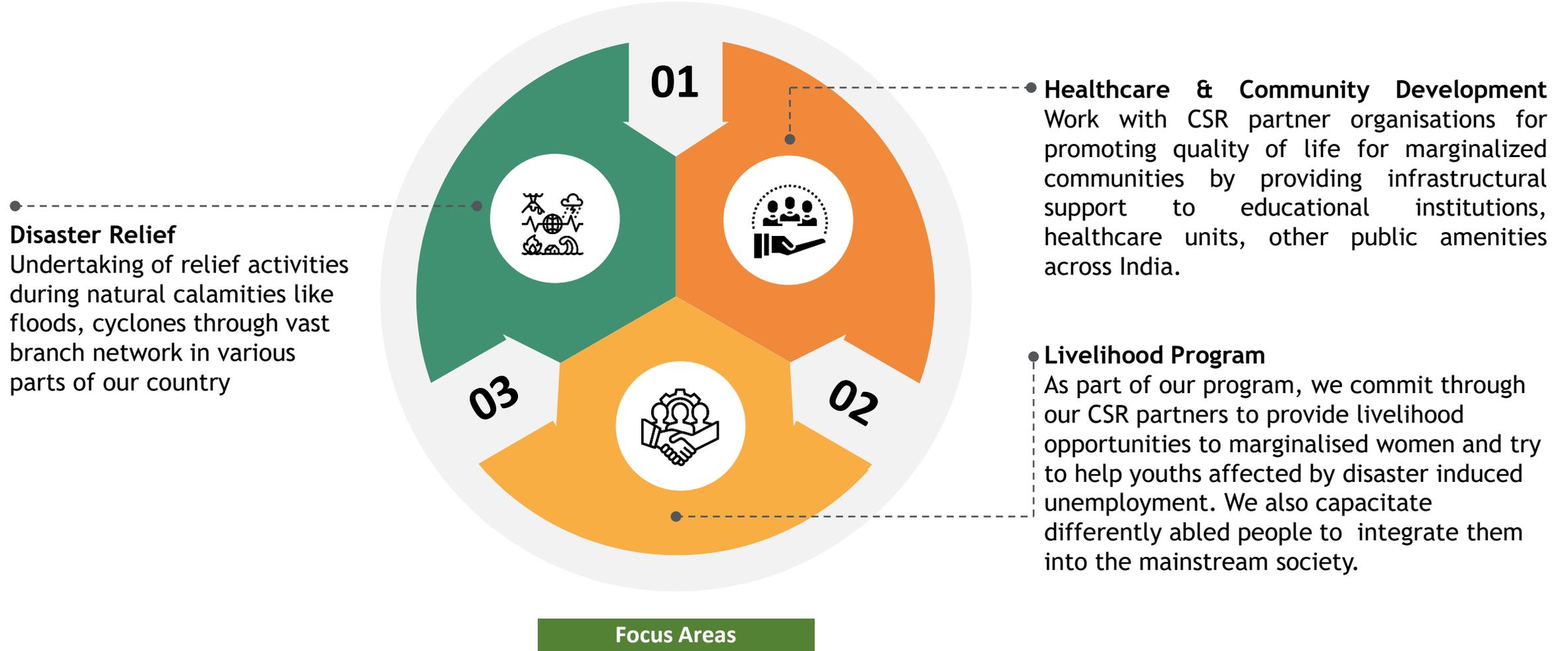
\*Promoter is Ujjivan Financial Services Ltd which is a Core Investment Company and listed on NSE/ BSE

# UJJIVAN: SUSTAINABLE & INCLUSIVE GROWTH PHILOSOPHY



## Our CSR Approach

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 specially abled people, education, and community infrastructure development.



# HIGHLIGHTS



 Under skilling and livelihood generation programs total 350 candidates will be trained. As on Q3, a total of 264 candidates have completed the training and 50 women are presently undergoing training.

 As on Q3, a total of 168 candidates have been successfully placed through the training programs by our partners Cheshire Disability Trust and Divya Nur Foundation. Average income for the placed candidates is approx. ₹ 12,000

 Our initiative “Sustainable livelihood generation for women”, a total of 50 women are being trained. Anticipated average income of these women is ₹ 9,000

 Through our flagship program “Chote Kadam project”, over 6.21+ Lakh community members were benefitted through the projects delivered

 Under Disaster relief, Ujjivan organised health camp in Kamrup, Nagaon Mirza, Baihata locations benefitting 700+ beneficiaries which were badly affected by floods in the month of September and November



Health Camps in East Region



Orphanage Development at Uttarahalli

# HIGHLIGHTS



States and UTs Covered

12



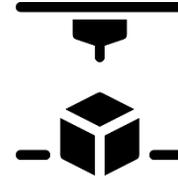
Total community members benefitted

6,21,000+



Women undergoing training

50



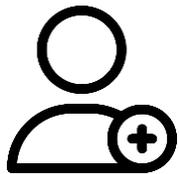
Plastic Compactor installed

1



People benefitted under health camp

700+



Beneficiaries to be trained

350



Total Trained Candidates

264



Healthcare facilities renovated

14



Total Placed Candidates

168



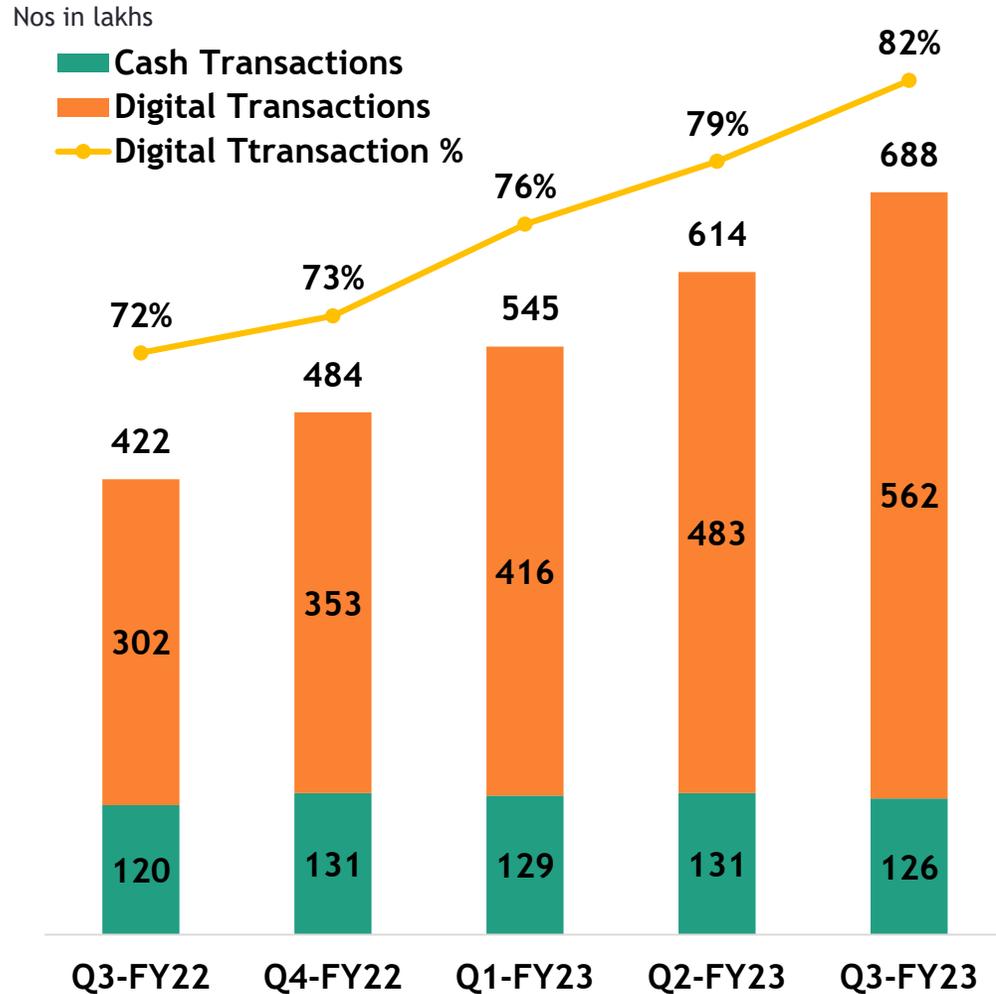
Schools/ Orphanage Renovated

2

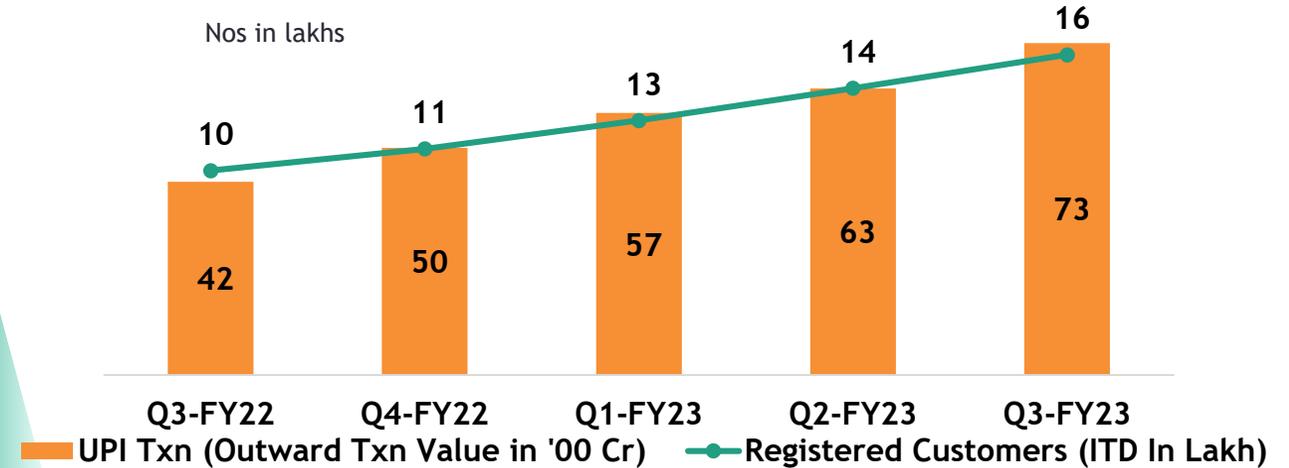


# INCREASING DIGITAL TRANSACTIONS (1/2)

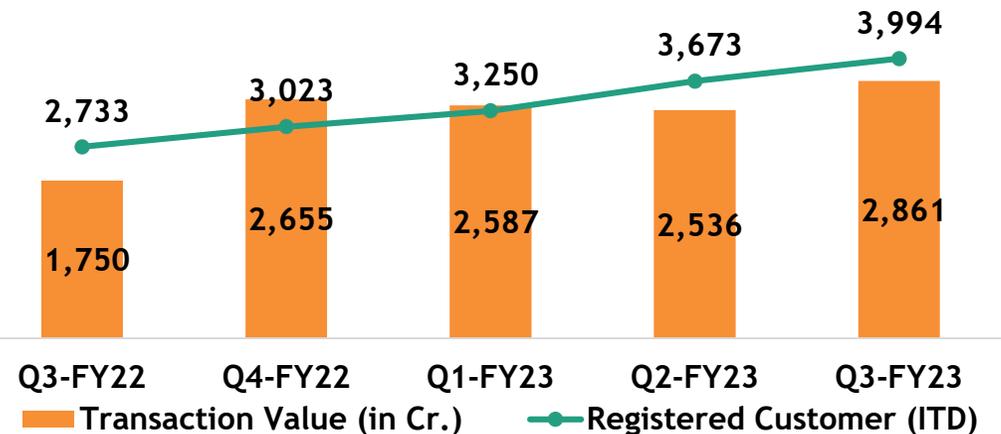
## Increasing Digital Transactions\*



## UPI Transactions



## Business Net Banking



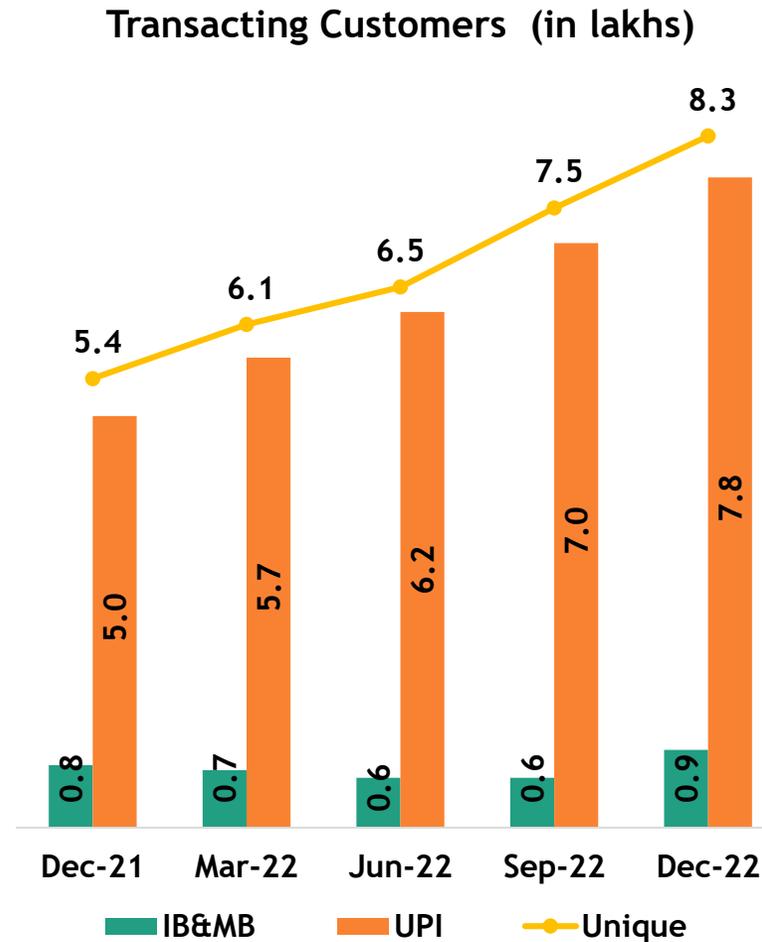
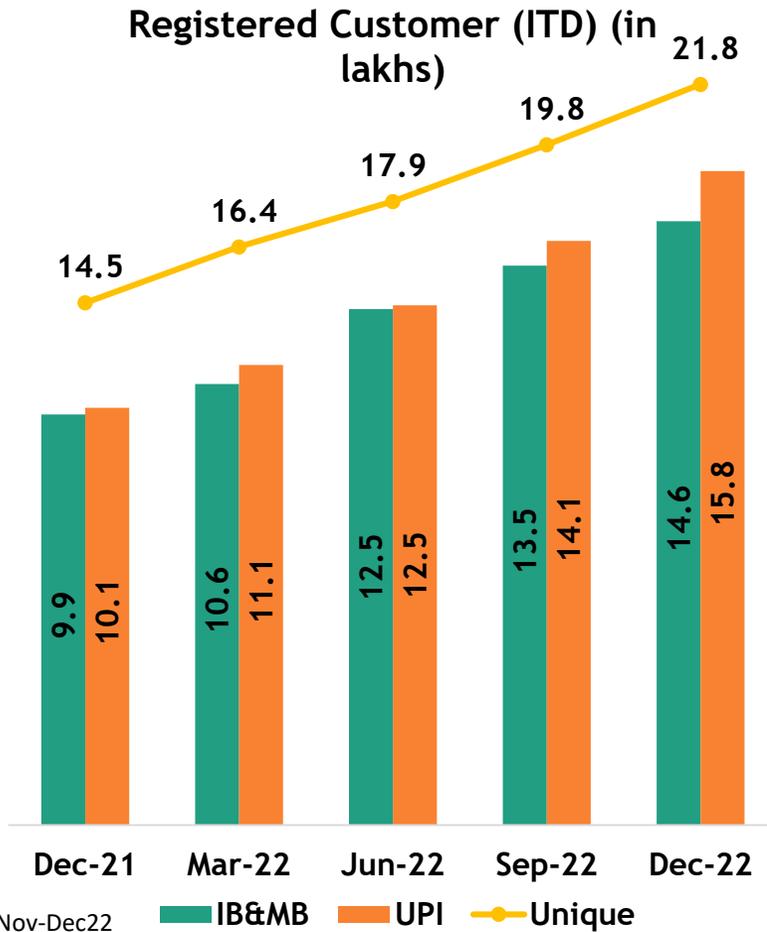
\*Basis CBS volumes



# INCREASING DIGITAL TRANSACTIONS (2/2)

Digital penetration among customers continues to show a healthy increase

Ranking reflecting leadership\*



**ATM Infrastructure**

1<sup>st</sup> among SFBs  
30<sup>th</sup> among all Banks

**Cards Transaction @POS & E-com**

2<sup>nd</sup> among SFBs  
34<sup>th</sup> among all Banks

**UPI Transaction As Remitter**

2<sup>nd</sup> among SFBs  
32<sup>th</sup> among all Banks

**UPI Transaction As Beneficiary**

2<sup>nd</sup> among SFBs  
33<sup>rd</sup> among all Banks

\*For Nov-Dec22  
Source:  
<https://www.rbi.org.in/Scripts/ATMView.aspx>  
<https://www.npci.org.in/what-we-do/upi/upi-ecosystem-statistics>



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THANK YOU

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