

USFB/CS/SE/2022-23/12

**Date:** May 12, 2022

**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-Approval of Financial Results for the quarter and year ended March 31, 2022**

Further to our letter bearing reference number USFB/CS/SE/2022-23/09 dated May 04, 2022 and 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, we hereby inform you that further to the review by the Audit Committee, the Board of Directors of the Bank, at their meeting held on May 12, 2022, has, *inter alia*, considered and approved the Audited Financial Results of the Bank for the quarter and financial year ended March 31, 2022 along with the Audit Report thereon issued by the joint statutory auditors of the Bank, M/s. Mukund M Chitale & Co. and BK Ramadhyani and Co.

**A copy of aforesaid Audited Financial Results and Audit Report thereon issued by the joint statutory auditors of the Bank along with the copy of press release and the investor presentation on financial and business performance of the Bank for quarter and financial year ended March 31, 2022 are enclosed herewith.**

We hereby confirm and declare that the joint statutory auditors of the Bank, M/s. Mukund M Chitale & Co. and BK Ramadhyani and Co. have issued the Audit Report on the financial results of the Bank for the quarter and year ended March 31, 2022 with an unmodified opinion.

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 04:15 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 & Head of Regulatory Framework**

Encl: as mentioned above

<b>B K Ramadhyani &amp; Co LLP</b> Chartered Accountants 4B, Chitrapur Bhavan , No.68, 8th Main, 15th Cross, Malleshwaram , Bangalore - 560 055	<b>Mukund M Chitale &amp; Co.</b> Chartered Accountants Second Floor, Kanpur House, Paranjape B Scheme Road No 1, Vile Parle East, Mumbai- 400057
--	---

## Independent Auditor's Report

To the Board of Directors of Ujjivan Small Finance Bank Ltd.

### Report on the audit of the Annual Financial Results

#### Opinion

We have audited the accompanying annual financial results of Ujjivan Small Finance Bank Limited (hereinafter referred to as the "Bank") for the year ended 31 March 2022, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations and
- give a true and fair view in conformity with the recognition and measurement principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, relevant provisions of the Banking Regulation Act, 1949 and the circulars and guidelines issued by the RBI from time to time, of the net loss and other financial information for the year ended 31 March 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Bank, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



**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, Kanpur House, Paranjape B  
Scheme Road No 1, Vile Parle East,  
Mumbai- 400057

**Management's and Board of Directors' Responsibilities for the Annual Financial Results**

The annual financial results have been prepared on the basis of annual financial statements.

The Bank's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the RBI from time to time (the "RBI Guidelines") and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, management and the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Bank's financial reporting process.

**Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



<p><b>B K Ramadhyani &amp; Co LLP</b> Chartered Accountants 4B, Chitrapur Bhavan , No.68, 8th Main, 15th Cross, Malleshwaram , Bangalore - 560 055</p>	<p><b>Mukund M Chitale &amp; Co.</b> Chartered Accountants Second Floor, Kanpur House, Paranjape B Scheme Road No 1, Vile Parle East, Mumbai- 400057</p>
--	--

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by management and the Board of Directors.
- Conclude on the appropriateness of management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



<b>B K Ramadhyani &amp; Co LLP</b> Chartered Accountants 4B, Chitrapur Bhavar. , No.68, 8th Main, 15th Cross, Malleshwaram , Bangalore - 560 055	<b>Mukund M Chitale &amp; Co.</b> Chartered Accountants Second Floor, Kanpur House, Paranjape B Scheme Road No 1, Vile Parle East, Mumbai- 400057
---	---

#### Other Matters

- (a) The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.
- (b) The audit of financial results of the Bank for the year ended 31 March 2021, were conducted by MSKA & Associates, Chartered Accountants, the statutory auditor of the Bank, whose report dated 18 May 2021, expressed an unmodified opinion on those financial results. Accordingly, Mukund M. Chitale & Co, Chartered Accountants and B.K. Ramadhyani & Co. LLP, Chartered Accountants, do not express any opinion on the figures reported in the financial results for the year ended 31 March 2021. Our opinion on the annual financial results is not modified in respect of these matters.

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

*Vasuki H S*

(Vasuki H S)  
Partner

Membership No : 212013

UDIN : 22212013A1WA0G3189



Mukund M. Chitale & Co  
Chartered Accountants  
FRN: 106655W

*Nilesh RS Joshi*

(Nilesh RS Joshi)  
Partner

Membership No. 114749

UDIN : 2214749A1WA0K8746



Place: Bengaluru  
Date: May 12, 2022

**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 audited Financial Results for the Quarter and Year Ended March 31, 2022

(Rs. In Lacs)

Sl No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		(Audited)	(Un audited)	(Audited)	(Audited)	(Audited)
		(Refer Note 6)		(Refer Note 6)		
1	<b>Interest Earned (a)+(b)+(c)</b>	<b>81,824</b>	<b>70,787</b>	<b>61,786</b>	<b>2,81,281</b>	<b>2,80,607</b>
	a) Interest/ discount on advances/ bills	75,887	64,779	56,443	2,57,578	2,60,038
	b) Income on Investments	5,279	4,602	4,217	18,514	17,298
	c) Interest on balances with Reserve Bank of India and other Interbank funds	658	1,406	1,126	5,189	3,271
2	Other Income (Refer note 8 & 10)	10,256	9,082	11,399	31,327	30,231
3	<b>Total Income (1)+(2)</b>	<b>92,080</b>	<b>79,869</b>	<b>73,185</b>	<b>3,12,608</b>	<b>3,10,838</b>
4	Interest Expended	27,426	25,401	24,973	1,03,921	1,07,751
5	Operating Expenses (i)+(ii)	42,931	40,335	32,675	1,49,638	1,23,008
	(i) Employees Cost	22,690	22,104	16,928	81,260	74,878
	(ii) Other Operating Expenses	20,241	18,231	15,747	68,378	48,130
6	<b>Total Expenditure (4)+(5)</b> <b>[excluding provisions &amp; contingencies]</b>	<b>70,357</b>	<b>65,736</b>	<b>57,648</b>	<b>2,53,559</b>	<b>2,30,759</b>
7	<b>Operating Profit before Provisions &amp; Contingencies (3)-(6)</b>	<b>21,723</b>	<b>14,133</b>	<b>15,537</b>	<b>59,049</b>	<b>80,079</b>
8	Provisions (other than tax) and Contingencies	4,379	18,697	(2,851)	1,14,084	79,059
9	Exceptional Items	-	-	-	-	-
10	<b>Profit/(Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>	<b>17,344</b>	<b>(4,564)</b>	<b>18,388</b>	<b>(55,035)</b>	<b>1,020</b>
11	Tax Expense	4,692	(1,181)	4,739	(13,577)	190
12	<b>Net Profit/(Loss) from Ordinary Activities after tax (10)-(11)</b>	<b>12,652</b>	<b>(3,383)</b>	<b>13,649</b>	<b>(41,458)</b>	<b>830</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	<b>Net Profit/(Loss) for the period (12)-(13)</b>	<b>12,652</b>	<b>(3,383)</b>	<b>13,649</b>	<b>(41,458)</b>	<b>830</b>
15	Paid up equity share capital (Face Value of Rs 10/- each)	1,72,831	1,72,831	1,72,831	1,72,831	1,72,831
16	Reserves excluding revaluation reserves				83,212	1,24,671
17	<b>Analytical Ratios</b>					
	(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
	(ii) Capital Adequacy Ratio - BASEL II (Refer Note 9)	18.99%	19.09%	26.44%	18.99%	26.44%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*					
	Basic EPS (Rs)	0.73	(0.20)	0.79	(2.40)	0.05
	Diluted EPS (Rs)	0.74	(0.20)	0.79	(2.40)	0.05
	(iv) NPA Ratios					
	(a) Gross NPAs	1,28,408	1,61,166	1,07,060	1,28,408	1,07,060
	(b) Net NPAs	9,960	25,155	42,458	9,960	42,458
	(c) % of Gross NPAs to Gross Advances	7.34%	9.79%	7.07%	7.34%	7.07%
	(d) % of Net NPAs to Net Advances	0.61%	1.67%	2.93%	0.61%	2.93%
	(v) Return on assets (average)*	0.57 %	(0.17)%	0.69 %	(2.04)%	0.04 %

\* Figures for the quarters are not annualised



**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

Segment information in accordance with Accounting Standard on Segment Reporting (AS-17) of the operating segment of the Bank is as under:

(Rs. in Lacs)

Sl No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		(Audited)	(Un audited)	(Audited)	(Audited)	(Audited)
		(Refer Note 6)		(Refer Note 6)		
<b>1</b>	<b>Segment Revenue</b>					
(a)	Treasury	5,981	6,042	8,259	28,213	31,931
(b)	Retail Banking	81,042	71,974	63,570	2,76,927	2,73,223
(c)	Wholesale Banking	2,057	1,953	1,356	7,468	5,674
(d)	Unallocated	-	-	-	-	-
	Less: Inter-segment revenue	-	-	-	-	-
	<b>Income From Operations</b>	<b>92,080</b>	<b>79,869</b>	<b>73,185</b>	<b>3,12,608</b>	<b>3,10,838</b>
<b>2</b>	<b>Segment Results</b>					
(a)	Treasury	(10,056)	(7,777)	(2,069)	(9,049)	5,390
(b)	Retail Banking	26,267	2,373	21,447	(46,253)	86
(c)	Wholesale Banking	2,190	1,556	1,001	3,752	2,974
(d)	Unallocated	(1,057)	(716)	(1,991)	(3,485)	(7,430)
	<b>Total Profit Before Tax</b>	<b>17,344</b>	<b>(4,564)</b>	<b>18,388</b>	<b>(55,035)</b>	<b>1,020</b>
<b>3</b>	<b>Segment Assets</b>					
(a)	Treasury	6,17,666	4,74,692	4,93,033	6,17,666	4,93,033
(b)	Retail Banking	16,17,066	15,11,256	14,54,524	16,17,066	14,54,524
(c)	Wholesale Banking	84,361	88,025	64,865	84,361	64,865
(d)	Unallocated	41,353	45,934	25,623	41,353	25,623
	<b>Total Assets</b>	<b>23,60,446</b>	<b>21,19,907</b>	<b>20,38,045</b>	<b>23,60,446</b>	<b>20,38,045</b>
<b>4</b>	<b>Segment Liabilities</b>					
(a)	Treasury	5,44,990	4,14,824	4,15,167	5,44,990	4,15,167
(b)	Retail Banking	14,26,798	13,20,656	12,24,806	14,26,798	12,24,806
(c)	Wholesale Banking	74,434	76,924	54,621	74,434	54,621
(d)	Unallocated	36,487	40,140	21,576	36,487	21,576
	<b>Total Liabilities</b>	<b>20,82,709</b>	<b>18,52,544</b>	<b>17,16,170</b>	<b>20,82,709</b>	<b>17,16,170</b>
<b>5</b>	<b>Capital Employed</b>					
(a)	Treasury	72,677	59,868	77,866	72,677	77,866
(b)	Retail Banking	1,90,269	1,90,600	2,29,718	1,90,269	2,29,718
(c)	Wholesale Banking	9,926	11,102	10,244	9,926	10,244
(d)	Unallocated	4,865	5,793	4,047	4,865	4,047
	<b>Total</b>	<b>2,77,737</b>	<b>2,67,363</b>	<b>3,21,875</b>	<b>2,77,737</b>	<b>3,21,875</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) Statement of Assets and Liabilities as at March 31, 2022 is given below:

(Rs. in Lacs)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	1,92,831	1,92,831
Employees Stock Options and Purchase Outstanding	4,220	4,372
Reserves and Surplus	83,212	1,24,671
Deposits	18,29,222	13,13,577
Borrowings	1,76,356	3,24,732
Other Liabilities and Provisions	74,605	77,862
<b>Total</b>	<b>23,60,446</b>	<b>20,38,045</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	1,68,225	1,71,153
Balances with Banks and Money at Call and Short notice	48,585	86,597
Investments	4,15,293	2,51,644
Advances	16,30,317	14,49,395
Fixed Assets	24,939	28,073
Other Assets	73,087	51,183
<b>Total</b>	<b>23,60,446</b>	<b>20,38,045</b>

2) Statement of Cashflow as at March 31, 2022 is given below:

(Rs. in Lacs)

Particulars	For the year ended March 31 2022 (Audited)	For the year ended March 31 2021 (Audited)
<b>Cash Flow from Operating Activities</b>		
<b>Profit before taxation</b>	(55,036)	1,020
<b>Adjustments for :</b>		
Depreciation on Bank's Property	8,044	7,680
Loss on sale of Land, Building & Other assets (net)	200	77
Expense on employee stock option	(153)	2,230
Provision for Non Performing Assets	1,28,043	61,074
Provision for Standard Assets	(16,259)	18,822
Provision for depreciation on investments	34	-
Interest earned on fixed deposits	(2,419)	830
Profit on sale of Held-to-maturity (HTM) securities	(369)	5,092
Amortisation of premium on HTM securities	2,180	1,301
<b>Operating Profit before working capital changes</b>	<b>64,265</b>	<b>98,126</b>
<b>Adjustments for :</b>		
(Increase) in Advances	(3,08,965)	(1,06,105)
Decrease/(Increase) in Investments in other than HTM securities	(20,950)	46,227
Decrease/(Increase) in Other Assets	(6,182)	2,729
(Decrease)/Increase in Deposits	5,15,645	2,35,528
(Decrease)/Increase in Other Liabilities	13,002	10,063
<b>Cash Flow from Operating Activities</b>	<b>2,56,815</b>	<b>2,86,568</b>
Direct taxes paid (net of funds)	(2,145)	(20,900)
<b>Net Cash Flow generated from/(used in) Operating Activities (A)</b>	<b>2,54,670</b>	<b>2,65,668</b>
<b>Cash Flow from Investing Activities</b>		
Proceeds from sale of Fixed Assets	38	32
Investment in HTM securities (Net)	(1,44,543)	(64,651)
Deposits (created)/encashed with Banks and financial institutions (Net)	65,556	(65,212)
Purchase of Fixed Assets including WIP	(5,148)	(5,814)
<b>Net Cash Flow used in Investing Activities (B)</b>	<b>(84,097)</b>	<b>(1,35,645)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of equity shares (net of issue expenses)	-	43
Decrease in Borrowings (Net)	(1,48,376)	(70,595)
<b>Net Cash Flow generated from Financing Activities (C)</b>	<b>(1,48,376)</b>	<b>(70,552)</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>22,197</b>	<b>59,471</b>
Cash and Cash Equivalents at the beginning of the year	1,93,350	1,33,879
Cash and Cash Equivalents at the end of the year	2,15,547	1,93,350



- 3) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 12, 2022. The financial results for the quarter and year ended March 31, 2022, have been subjected to audit by the statutory auditors (B. K. Ramadhani & Co LLP, Chartered Accountants and Mukund M Chitale & Co, Chartered Accountants) of the Bank. An unqualified report has been issued by them thereon. The financial results for the quarter and year ended March 31, 2021 were audited by MSKA & Associates, Chartered Accountants.
- 4) 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')
- 5) The Bank has consistently applied its significant accounting policies in the preparation of its quarterly financial results and its annual financial statements during the years ended March 31, 2022 and March 31, 2021.
- 6) The figures of the last quarter in each of the financial year are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the respective financial year.
- 7) As at March 31, 2022, 1,71,85,468 options have been lapsed, 97,14,703 options vested and are yet to be exercised and balance 44,780,630 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 and PSLC fee income.
- 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) Based on RBI Master Direction on Financial statements - Presentation and Disclosures issued on August 30, 2021, recoveries from written off accounts, which was hitherto included as part of other income have been reclassified as credit to provisions and contingencies and provision for depreciation on investments, which was hitherto classified as part of provisions and contingencies has 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, 2021 and accordingly comparative figures have been regrouped.
- 11) Consequent to the outbreak of COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional post COVID 19 restrictions continue to be implemented in areas with a significant number of COVID-19 cases. India had experienced a "second wave" of the COVID-19 pandemic in Apr-May 2021 following the discovery of mutual variant, leading to the re-imposition of regional lockdowns. These were gradually lifted as the Second wave subsided.
- 12) The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The disruptions following the outbreak, impacted loan originations and the efficiency in collection efforts resulting in increase in the number of customer defaults and consequently an increase in provisions there against. India is emerging from the COVID-19 pandemic. The extent to which any new wave of COVID-19 will impact the Bank's operations and financial 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 us.
- 13) Details of Resolution Plan implemented under the RBI Resolution Framework 1.0 - Resolution framework for COVID-19 related stress dated August 6, 2020 are given below:

	(A)	(B)	(C)	(D)	(E)
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year, i.e, September 30, 2021 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2022	Of (A) amount written off during the half-year ended March 31, 2022	Of (A) amount paid by the borrowers during the half-year ended March 31, 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year, i.e, March 31, 2022
Personal Loans	6,42,038	2,79,215	1,56,445	1,11,771	3,73,822
Corporate persons*					
Of which, MSMEs					
Others**	29,91,555	10,48,140	10,88,522	5,98,083	13,04,951
<b>Total</b>	<b>36,33,593</b>	<b>13,27,354</b>	<b>12,44,966</b>	<b>7,09,854</b>	<b>16,78,773</b>

\*\* PSL status as of Mar'22 has been considered for reporting and hence there is a slight change in the opening value, i.e., "Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year ie, September 30, 2021 (A)"



- 14) Details of Resolution Plan implemented under the RBI Resolution Framework 2.0 - Resolution of COVID-19 related stress of individual and small businesses dated May 5, 2021 are given below:

Type of borrower	(A)		Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2022	Of (A) amount written off during the half-year ended March 31, 2022	Of (A) amount paid by the borrowers during the half-year ended March 31, 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year, i.e, March 31, 2022
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year, i.e, September 30, 2021 (A)	Addition - Exposure to accounts classified as Standard consequent to implementation of resolution plan, where applications received by September '21 (Position as on restructuring date)				
Personal Loans	12,77,341	16,123	2,18,462		4,09,402	8,84,062
Corporate persons*						
Of which MSMEs						
Others	45,40,448	13,742	5,43,108		17,82,194	27,71,996
<b>Total</b>	<b>58,17,789</b>	<b>29,865</b>	<b>7,61,570</b>		<b>21,91,596</b>	<b>36,56,058</b>

- 15) The Bank has restructured NIL accounts which fall under the RBI Circular No.DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, as on March 31, 2022.
- 16) Details of loans transferred / acquired during the quarter and year ended March 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.
- 17) In accordance with the applicable RBI guidelines, during the quarter ended June 30, 2021, Bank has shifted Central Government securities with a book value of ₹ 340 Crores and State Government securities with a book value of ₹ 135 Crores from HTM to AFS category.
- 18) During the quarter ending, the Bank has assigned standard advances to Special Purpose Entities (SPEs) as a Securitisation transaction for an aggregate amount of ₹ 252.59 Crores and also entered in to IBPC transaction of ₹ 425 Crores.
- 19) Figures of the previous periods/year have been regrouped / reclassified, wherever considered necessary to conform to the current period's /year's presentation.

By order of the Board  
For Ujjivan Small Finance Bank Limited



Bengaluru  
May 12, 2022



*Ittira Davis*

Ittira Davis  
Managing Director & CEO  
DIN: 06442816

Press Release

## **Ujjivan SFB's remarkable turnaround**

Turns profitable with net profit of ₹127 crore; RoA at 2.3%/ RoE at 18.7%\*\*;  
Strong Business volumes with highest-ever disbursement; deposits up 39% Y-o-Y;  
Continued improvement in collections; Mar'22 collections at 100%  
Significant improvement in asset quality; NNPA at 0.6%; PAR at 9.6%

**Bengaluru, May 12, 2022: Ujjivan Small Finance Bank Ltd.** [BSE: 542904; NSE: UJJIVANSFB], today announced its financial performance for the quarter and year ended March 31, 2022.

### **Summary of Ujjivan Small Finance Bank Business Performance – Q4 FY 2021-22**

- ❖ Gross advances at ₹18,162\* crore up 20% Y-o-Y and 10% Q-o-Q
- ❖ Highest ever disbursements during the quarter – ₹4,870 crore up 14% Y-o-Y and 1% Q-o-Q
- ❖ Non Micro Banking contributes 32%\* of total portfolio as against 28% in Mar'21
- ❖ Secured Advances stand at 30%\* of the total portfolio as on Mar'22 as against 27% in Mar'21
- ❖ Total provision is ₹1,330 crore covering 7.3% of gross advances\* as on 31<sup>st</sup> Mar'22 (includes ₹250 crore floating provisions)
- ❖ GNPA/ NNPA declined to 7.1% / 0.6%\* as of Mar'22 against 9.8% / 1.7% respectively as of Dec'21; ₹ 271 crore written-off in Q4FY22; Provision coverage ratio as on Mar'22 is 92% (including floating provisions)
- ❖ Substantial reduction in restructured book; constitutes 4.7% of gross advances\* with provision cover of 47%
- ❖ Deposits at ₹18,292 crore as of Mar'22 up by 39% Y-o-Y; Retail deposits at 54% of total deposits against 48% as of Mar'21; CASA ratio at 27% in Mar'22 vs 21% in Mar'21. Retail banking CASA grew 141% Y-o-Y crore contributing 77% to total CASA; healthy retail liability customer acquisition - 2.7 lakh customers added during the Q4FY22
- ❖ Net Interest Income of ₹544 crore in Q4FY22; Net interest margin at 10.1% in Q4FY22 against 7.9% in Q4FY21
- ❖ Operating expenses to average assets at 7.7%; Cost to Income ratio at 66% in Q4FY22 vs 68% in Q4FY21
- ❖ PPOP at ₹217 crore vs ₹155 crore in Q4FY21; PAT of ₹127 crore vs ₹136 crore Y-o-Y
- ❖ Collections at 100% in Mar'22, further improving from 97% in Dec'21
- ❖ Portfolio at risk continues to decline; 9.6% as of Mar'22\* vs 14.9% as on Dec'21
- ❖ Capital adequacy ratio at 19.0% with Tier-1 capital at 17.7%; Liquidity coverage ratio at 152% as of Mar'22

### **Summary of Ujjivan Small Finance Bank Business Performance – FY 2021-22**

- ❖ Disbursement for FY22 at ₹14,113 crore
- ❖ PPOP of ₹590 crore in FY22 against ₹801 crore in FY21
- ❖ Net loss of ₹ 415 crore in FY22
- ❖ Net Interest Income of ₹ 1,774 crore in FY22 against ₹1,729 crore in FY21
- ❖ Net Interest Margin at 8.8% in FY22 against 9.5% in FY21
- ❖ Cost to Income ratio increased to 72% in FY22 from 61% in FY21

**Mr. Ittira Davis, MD & CEO, Ujjivan Small Finance Bank** said, "Q4FY22 has indeed been a strong quarter with the Bank completing the turnaround we envisaged under our 100-day plans put to execution beginning Sep'21; Q4 marks business turning profitable. This was possible on back of strong business performance coupled with persistent efforts on collections. On disbursement side, we surpassed our previous best (₹ 4,809 crores in Q3FY22) and disbursed ₹ 4,870 crores, improving our loan book to ₹ 18,162\* crore. Our deposit book continues

strong growth – up 39% Y-o-Y driving credit to deposit ratio to 99% which is another achievement for Ujjivan. Retail deposits and CASA contribute to 54% and 27% of total deposit; implying increasing granularity of deposit book. PAR continues to decline, currently at 9.6%\* down from 14.9% as on Dec’21. This is largely due to healthy book and strong focus on collections. We continue to hold strong provisioning buffers on our book with PCR at 92%, resulting NNPA’s to 0.6%. Our strategy to build granular liability base will remain our prime focus going ahead along with focus on enhancing our digital capabilities which in turn is improving business and productivity levels. We believe that recent business challenges have made us stronger to ready to capitalise on opportunities ahead us.”

### **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 64.8 lakh customers through 575 branches and 16,895 employees spread across 248 districts and 24 states and union territories in India. Gross advances stands at ₹18,162 crore with a deposit base of ₹18,292 crore as of March 31, 2022.

*‘ Our CSR objective is to reach unserved and underserved sections of the society. In Q4 FY22, the Bank has prioritized the vaccination across the country and partnership with skill development institutes. The Bank collaborated with local hospitals, Primary Healthcare centres to facilitate the vaccination for 46,500+ beneficiaries across 21 states. We distributed medical equipments to the PHCs in Sangli, Thakurpukur, Khairtal, Sangrur and Ajmer directly benefiting over 1.3 lakhs beneficiaries. Overall the relief activities will reach out to 6,23,720 beneficiaries. The Bank has partnered with Divya Nur Foundation, Cheshire Disability Trust and Savera society for skill development projects that will benefit about 350 youths, women & PWDs in this year. One healthcare infrastructural development project was completed under the Chote Kadam project in Haryana, Hissar benefitting over 5000 public.’*

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:**

<b>Ujjivan Small Finance Bank Limited</b>	
<b>For Media Queries:</b> Mr. Kartik Bhatt +91 9867178871 <a href="mailto:kartik.bhatt@ujjivan.com">kartik.bhatt@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>

# Q4 FY22 PRESENTATION

MAY 2022



**UJJIVAN**  
UJJIVAN SMALL FINANCE BANK



# DISCLAIMER

---

- This presentation has been prepared by Ujjivan Small Finance Bank Limited (the “Bank”) solely for information purposes, without regard to any specific objectives, financial situations or informational needs of any particular person. All information contained has been prepared solely by the Bank.
- No information contained herein has been independently verified by anyone else. This presentation may not be copied, distributed, redistributed or disseminated, directly or indirectly, in any manner.
- This presentation does not constitute an offer or invitation, directly or indirectly, to purchase or subscribe for any securities of the Bank by any person in any jurisdiction, including India and the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. Any person placing reliance on the information contained in this presentation or any other communication by the Bank does so at his or her own risk and the Bank shall not be liable for any loss or damage caused pursuant to any act or omission based on or in reliance upon the information contained herein.
- No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Further, past performance is not necessarily indicative of future results.
- This presentation is not a complete description of the Bank. This presentation may contain statements that constitute forward-looking statements. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially include, among others, future changes or developments in the Bank’s business, its competitive environment and political, economic, legal and social conditions. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Bank disclaims any obligation to update these forward-looking statements to reflect future events or developments.
- Except as otherwise noted, all of the information contained herein is indicative and is based on management information, current plans and estimates in the form as it has been disclosed in this presentation. Any opinion, estimate or projection herein constitutes a judgment as of the date of this presentation and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. The Bank may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes. The accuracy of this presentation is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the Bank.
- This presentation is not intended to be an offer document or a prospectus under the Companies Act, 2013 and Rules made thereafter , as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or any other applicable law.
- Figures for the previous period / year have been regrouped wherever necessary to conform to the current period’s / year’s presentation. Total in some columns / rows may not agree due to rounding off.
- Note: All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates.

# CONTENTS

---



Performance Highlights



Business Overview



Financials



Ujjivan - Building a Mass Market Bank





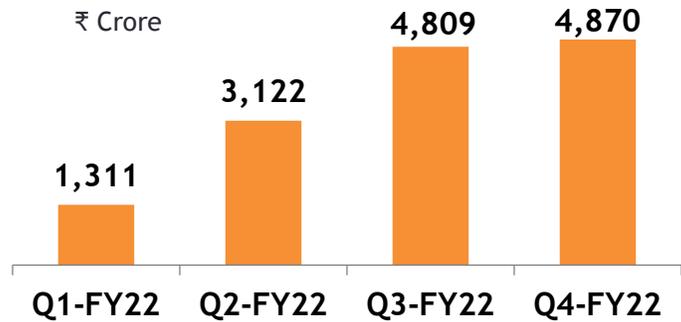
# Performance Highlights



# BUSINESS TURNAROUND; BACK ON TRACK

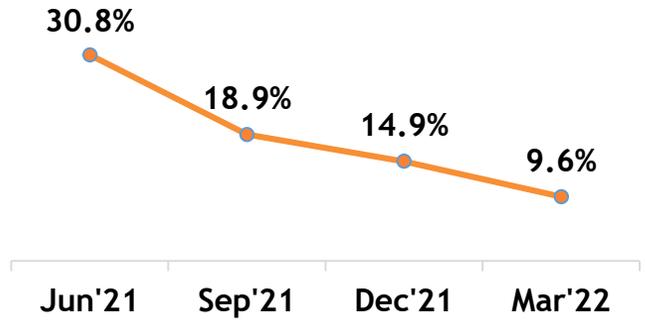
## 1 Business volumes improved; sustaining

### Highest ever disbursement



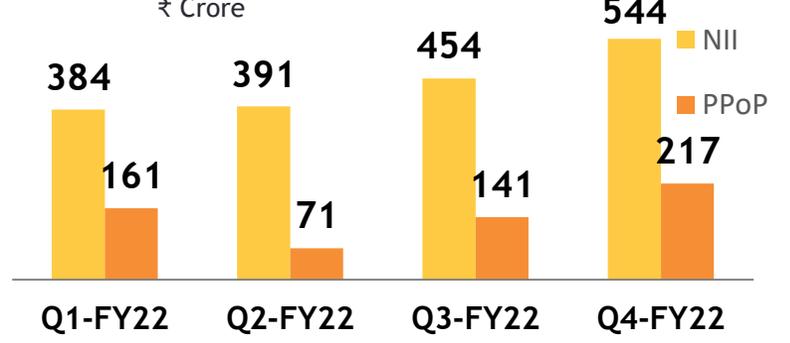
## 2 Asset quality on continuous improving trend

### Reduced Portfolio at Risk

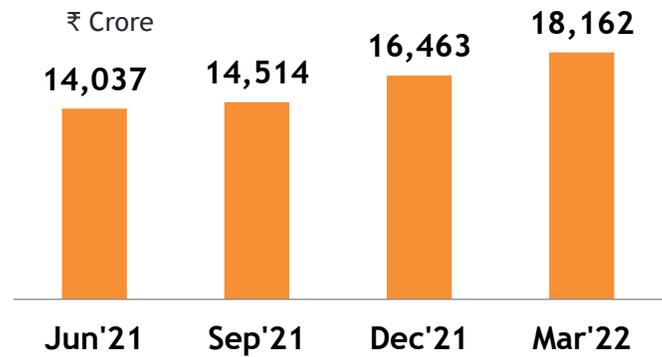


## 3 Complete turnaround in profitability

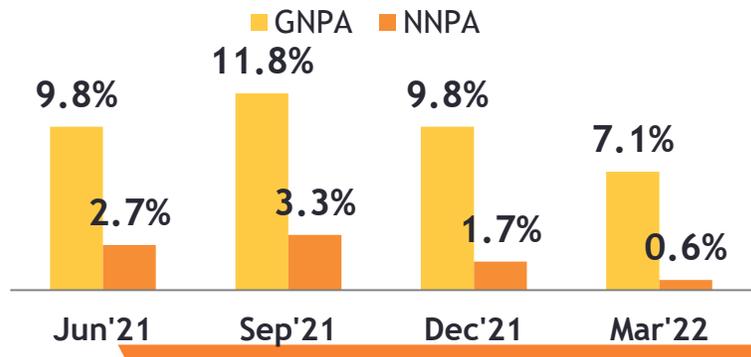
### Operating profits rising...



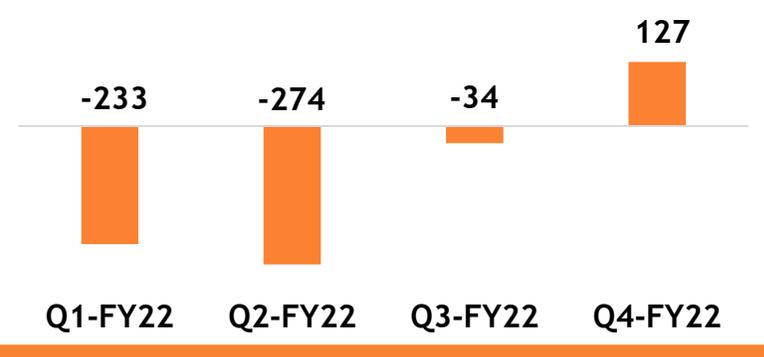
### Gross advances



### Significant reduction in GNPA/ NNPA



### ...with bottom-line turning green





# Q4 FY22 KEY HIGHLIGHTS

## Disbursements

Highest ever quarterly disbursements in a row; ₹ 4,870 Cr up 14.0% Y-o-Y; up 1.3% Q-o-Q

## Collections

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

## Liabilities

Retail deposits up 59% Y-o-Y; CASA up 85% Y-o-Y | Total deposit at ₹ 18,292 Cr up 39% Y-o-Y  
Credit-Deposit ratio at 99% | 2.7 lakh new customers acquired in Q4

## Asset Quality

Continues to improve - GNPA / NNPA reduced to 7.1% / 0.6% from 9.8% / 1.7% as of Dec'21

## Provisioning

Total book coverage at 7.3% with PCR at 92%; including floating provision of ₹ 250 Cr

## Financials

NII at ₹ 544 Cr | NIM at 10.1% | PPOP at ₹ 217 Cr | PAT at ₹ 127 Cr vs ₹ 136 Cr Y-o-Y

## RoA/ RoE

RoA at 2.3% | RoE at 18.7%

## Capital

19.0% capital adequacy with tier-I at 17.7% as of Mar'22 | LCR at 152% as on Mar'22

All NPA and gross advances data in this document (except financial overview section) are without adjusting for ₹ 674 cr of IBPC/ Securitization as on 31<sup>st</sup> March 2022  
Note: 1 crore = 10 million; 1 million = 10 lakhs; Numbers mentioned in () are negative



# UJJIVAN - TOUCHING LIVES

On 7<sup>th</sup> Sep'21, launched an initiative to focus on vaccination drives for customers and their families; promoted mass vaccination through the branches under "SANJEEVANI KAVACH"



Total Beneficiaries Vaccinated

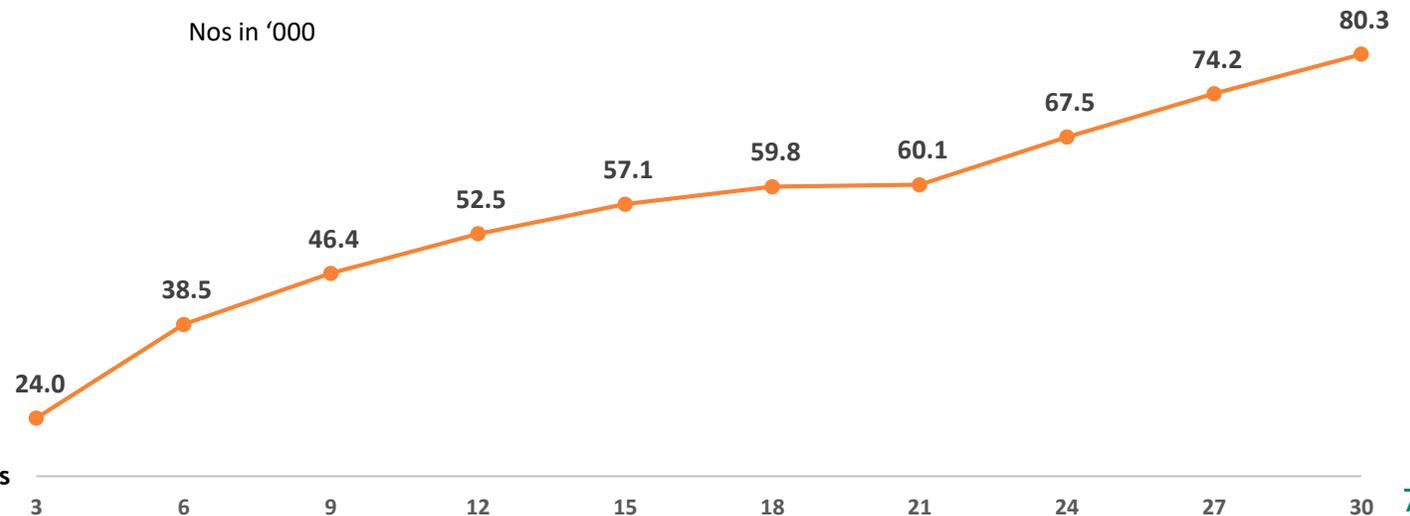
80,256

Branches conducting vaccination camps

478

## Weekly vaccination trend

Nos in '000





# KEY HIGHLIGHTS

FY'22

## Net Interest Income

₹ 1,774 cr  
Up 3% yoy  
FY21: ₹ 1,729 cr

## Net Interest Margin

8.8%  
Down 67 bps  
FY21: 9.5%

## PPOP

₹ 590 cr  
Down 26% yoy  
FY21: ₹ 801 cr

Q4-FY22

## Net Interest Income

₹ 544 cr  
Up 48% yoy  
Q4-FY21: ₹ 368 cr

## Net Interest Margin

10.1%  
UP 219 bps  
Q4-FY21: 7.9%

## PPOP

₹ 217 cr  
Up 40% yoy  
Q4-FY21: ₹ 155 cr

## Profit after Tax

₹ 127 cr  
Down 7% yoy  
Q4-FY21: ₹ 136 cr

## Return on Equity

18.7%  
Up 144 bps  
Q4-FY21: 17.3%

## Return on Asset

2.3%  
Down 48 bps  
Q4-FY21: 2.7%



# KEY HIGHLIGHTS

## Gross Advances

₹ 18,162 cr  
Up 20% yoy  
Mar'21: ₹ 15,140 cr

## GNPA

7.1%  
Dec'21: 9.8%  
Mar'21: 7.1%

## Employees

16,895  
Mar'21: 16,571

## Disbursements

₹ 14,113 cr  
Up 68% yoy  
FY21: ₹ 8,397 cr

## NNPA

0.6%  
Dec'21: 1.7%  
Mar'21: 2.9%

## CRAR

Mar'22: 19.0%  
Mar'21: 26.4%

## Total Deposits

₹ 18,292 cr  
Up 39% yoy  
Mar'21: ₹ 13,136 cr

## Retail Deposits

₹ 9,921 cr (54%\*)  
Up 59% yoy  
Mar'21: ₹ 6,242 cr (48%\*)

## Customer Base

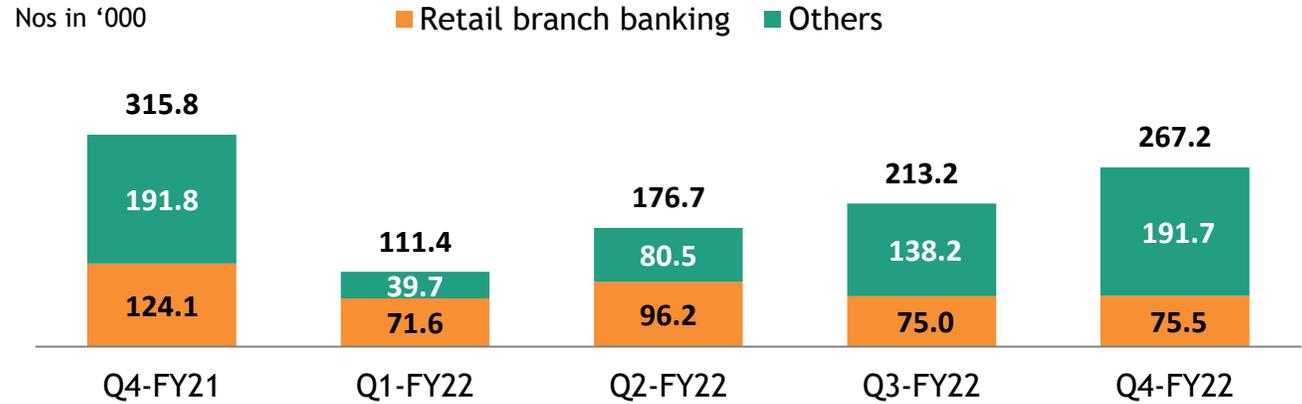
Mar'22: 64.8 lakh customers  
Up 9% yoy  
Mar'21: 59.2 lakh customers



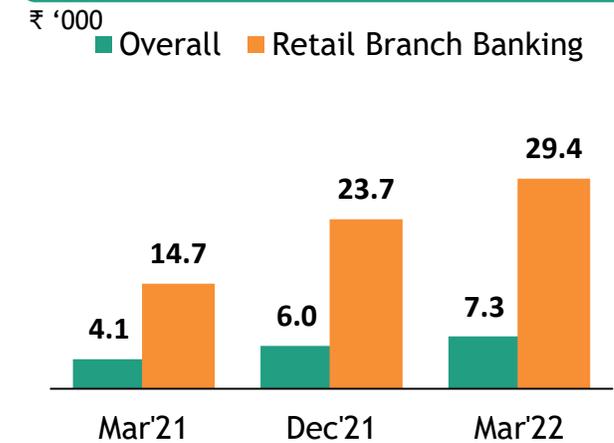
# STRENGTHENING RETAIL LIABILITY FRANCHISE

- **Total deposits grew 39.3% Y-o-Y to ₹ 18,292 Cr**
- **Retail deposits grew 58.9% Y-o-Y; contributing to 54% of total deposits in Mar'22 vs 48% in Mar'21**
- **CASA deposits grew 85.0% Y-o-Y; 27.3% as of Mar'22**
  - **Retail Branch banking CASA grew 141.0% Y-o-Y; contributes 77% to total CASA**
- **Focus on value-add products to drive average balances**
  - Average balance for Retail Branch Banking SA moved to ₹ 30k from ₹15 k Y-o-Y
  - Average balance of new SA acquisition (retail branch banking) in Q4-FY22: ₹ 53k against ₹ 51k in Q3-FY22 and ₹ 40k in Q2-FY22
  - Ex-salary, average balance for Retail Branch Banking SA now at ₹ 33K (₹ 81K for Q4 acquisition).

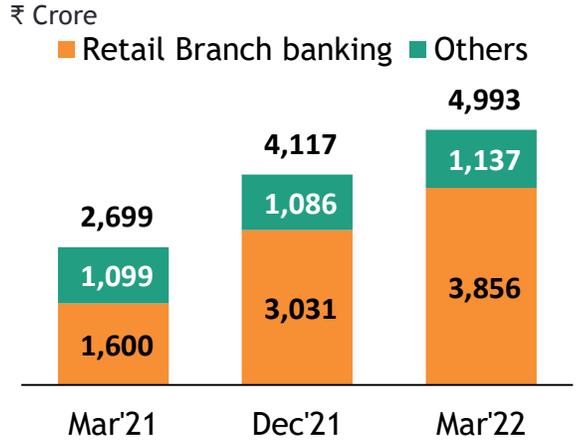
## Retail branch banking driving customer acquisition



## Improving SA ticket size



## CASA: Strong growth





# ASSETS UPDATE - MICROBANKING

---

## Collections

- Continuous improvement in collections across regions/ states with Mar'22 reaching ~100% vs. 98% in Dec'21
- Focused approach towards different buckets; reducing flow to higher buckets; collection from stressed pool
- Collections aided by strong dedicated collection team, analytics and digital tools

## Disbursement

- Highest ever disbursement: Q4-FY22 ₹ 3,979 Cr up ~20.0% Y-o-Y, up ~7.8% Q-o-Q
- Building up new customer acquisition - 24% loans to new customers vs. 16% in Q3-FY22; acquired 1.50 lakh new customers in Q4-FY22 vs 1.16 lakh in Q3-FY22

## Digital collections

- Digital penetration continues to scale up through existing & new channels like Fintech, payments bank, money mitra outlets
- Q4-FY22 cashless collections at 19% vs 17% in Q3-FY22; additionally 44% of the repayment supported by payments bank and CMS

## New Initiatives

- Geo-Tagging has been introduced for better analysis of data and more importantly track correct location of borrower
- Updated 30,000+ customer's mobile number through Real-time customer mobile number update process aiding in accessibility and increased digital adoption across UPI, Ujjivan Pay QR, Mobile Banking and Cashless repayment
- Unique Voice Application (Mobile Banking Application facility based on Voice, Visual and Vernacular feature) for Micro Banking Customers to transcend them to self-service banking. Same is being tested in closed group of staff; to be rolled out soon



# ASSETS UPDATE - OTHER ASSETS

## Collections

- Continuous improvement in collections across regions/ states with Mar'22 reaching 96% vs. 91% in Dec'21
- Improvement across all verticals; FIG continues to be 100%
- Focused approach towards different buckets; reducing flow to higher buckets; collection from stressed pool
- Collections aided by strong dedicated collection team, analytics and digital tools, legal action
- Formation of collection task force to improve repayment

## Disbursement

- Q4-FY22 Disbursements at ₹ 890 Cr
  - Housing: ₹ 304 Cr in Q4-FY22 vs ₹ 349 Cr in Q3-FY22 vs ₹ 324 Cr in Q4-FY21;
  - MSE: ₹ 312 Cr vs ₹ 340 Cr in Q3-FY22; ₹ 276 Cr in Q4-FY21; Fintech loan book for supply chain finance at ₹ 211 Cr; CGTMSE scheme - ₹ 115 Cr disbursed till date
  - FIG: ₹ 120 Cr vs ₹ 250 Cr in Q3-FY22; ₹ 240 Cr in Q4-FY21

## Others

- Increasing focus on Semi-formal/ Formal segment
- Housing: Launched Centralized credit processing Unit to reduce TAT
- MSE: Focus on working capital finance and overdraft; sourcing through Branch referrals
- FIG: Healthy client base - Continued focus on A & AA rated NBFC with secured lending business and high ticket sizes; collection efficiency at 100%; BG for various Capital Market clients, Co-op banks is already live



# Successfully driving digital journey



# LEADER IN ADOPTING TECHNOLOGY (PRE-BANK)

First in the Industry - Door-step Loan Processing through **Phygital** Journey (Hand Held Devices to staff)

## Initial phase of digitisation

### Document Management System (DMS)



Scanned document flow and storage was implemented for quicker application movement and reduced TAT for loan processing and credit decision making

## Sourcing

### GLOW & ILOS (Group Loan & Individual Loan Sourcing)

Digital Loan Sourcing were implemented and 100% sourcing was through front end Application on Hand-held device Digital sourcing for Individual Loans was first in the Industry

## Collections

### Trucell (Collection)



Centre Meeting collections were digitised with Trucell application. This was enabled with Group and Centre Posting for enhanced collection efficiency in field

### IC4 (Collection)



A dedicated application was available to field and collection team for Over Due cases collection. Same is now replaced with a new tool – BROD

## Automated Credit Decisioning

### BRE and Credit Decision Making

Centralised rule was implemented for straight-through loan processing Workflow based exception handling implemented in the Business Rule Engine & Credit decisioning



# DIGITAL ROADMAP SET SINCE INCEPTION OF BANK



## Harnessing digital potential since inception



### Operations begun with all digital channels live

- **Mobile Banking** – 1<sup>st</sup> in industry in multiple regional language
- **SMS & Missed Call Banking** – Banking for feature smartphone customers
- **Internet Banking** – For tech savvy customers

### E-KYC and Aadhaar Authentication Services

- **E-KYC** - Ujjivan Loan & Savings Account sourcing in the field was enabled with Aadhaar Based E-KYC
- **Aadhaar authentication** services were enabled for provided cash-in/cash-out and transaction services at customer door-step. Door-step banking became the first step towards providing full range of banking services to Microbanking customer base

### Building Strong Digital Banking Foundation

- Ventured into recharge & Bill Payments powered by **BBPS**
- **UPI Payments** – Providing faster payment option for customers
- **Business Net Banking** – Conceptualized BNB for corporate customers

### Fintech Tie-ups for Loan EMI payment

- Partnered with Paytm and Instamojo for Loan EMI payment collection via Digital Modes
- QR codes were implemented in the customer loan card so that they can scan & pay their loan EMI from Paytm app or Weblink of Instamojo
- Conceptualized **Digital Savings Account & Digital Fixed Deposits**



# POST-BANK DIGITIZATION ERA (2019)

Ideas conceptualized to drive the digital journey ahead

2018

2019

2020

## Launch of Digital Products & Services

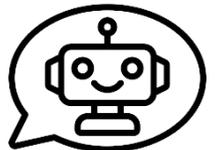


- **Innovation Centre** - Formation of innovation center with focus on **RPA & API stack** for laying the foundation for Fintech partnership in early 2019
- **Digital Savings Account & Industry first Digital FD booking** journeys
- Forayed into **Business Net Banking** to cater business customers
- **Pre-approved Loans for reduced TAT** - Launched single visit, straight through, pre-defined eligibility based Repeat Loans with same day TAT



## Conceptualization of New initiatives

- **VVV (voice, video & vernacular) Mobile Application** - Conceptualized specialised mobile banking application for Microbanking customers aimed at increasing usage and digital education
- Conceptualized chatbot **ARIA** to create product leads
- Begun work on various initiatives including RPA for process automation, API banking for partnerships, digital collections, automating various customer facing processes (E-NACH, E-sign, E-Agreement etc.)





# POST-BANK DIGITIZATION ERA (2020-21)

## Planned ideas put into action

2019

2020

2021

2022

### Creating new Partnerships

- ARIA, chatbot introduced on Ujjivan SFB website; to be further developed into intelligent chatbot
- Introduction of Digital Collections through partnership (APB, Setu)
- Begun executing RPA roadmap
- Partners to fastrack & increase business - E-NACH, E-Agreement, E-Statement Analyser, KYC Verification
- E-Sign for Term Deposits



### Fintech Tie-ups for Loan EMI payment

- Introduction of Video-KYC
- Additional fintech tie-up for loan EMI collections
- Video Personal Discussion - Digital PD to underwrite individual loans
- E-Sign for Repeat Loans
- Automated Customer Engagement (ACE) Platform
- Digital Service Requests in field
- UPI QR Solutions





# THE DIGITAL JOURNEY - WAY FORWARD (1/2)

## API stack to scale-up UPI payments

Building future ready API gateway for Fintechs by facilitating plug and play model enabling digital payments

## Scale-up UPI acquiring business

1. **P2PM** - Scaling-up the issuance of P2PM QR code for small merchant business
2. **P2M** - Introduce P2M QR codes to facilitate digital payments for large merchants
3. **Sound box** - Introduction of UPI sound box for facilitating real time voice alerts
4. **UPI PSP Acquiring App** - Launch of UPI acquiring app in Mobile Banking as an additional payment mode

## Enhancements in Digital Payments

Introducing cash mode for EMI loan repayments under Bharat Bill Payment System (BBPS)

## Payment Gateway Integrations

1. Ujjivan Internet Banking has been enabled by PGs like FSS and CC Avenues
2. Billdesk and Razorpay are in pipeline to go-live in Q2 FY 22-23
3. Other 2 payment aggregators are projected to go-live in Q2 FY 22-23
4. This will cover 80% of merchants in market facilitating online transactions through Internet Banking



# THE DIGITAL JOURNEY - WAY FORWARD (2/2)

## VVV and other initiatives



### VVV Application -

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



### Smart Statement -

- A consolidated overview of all the product holdings of a customer
- A summarised and comprehensive statement that highlights all the relationships under one statement

## API Banking & Fintech partnerships

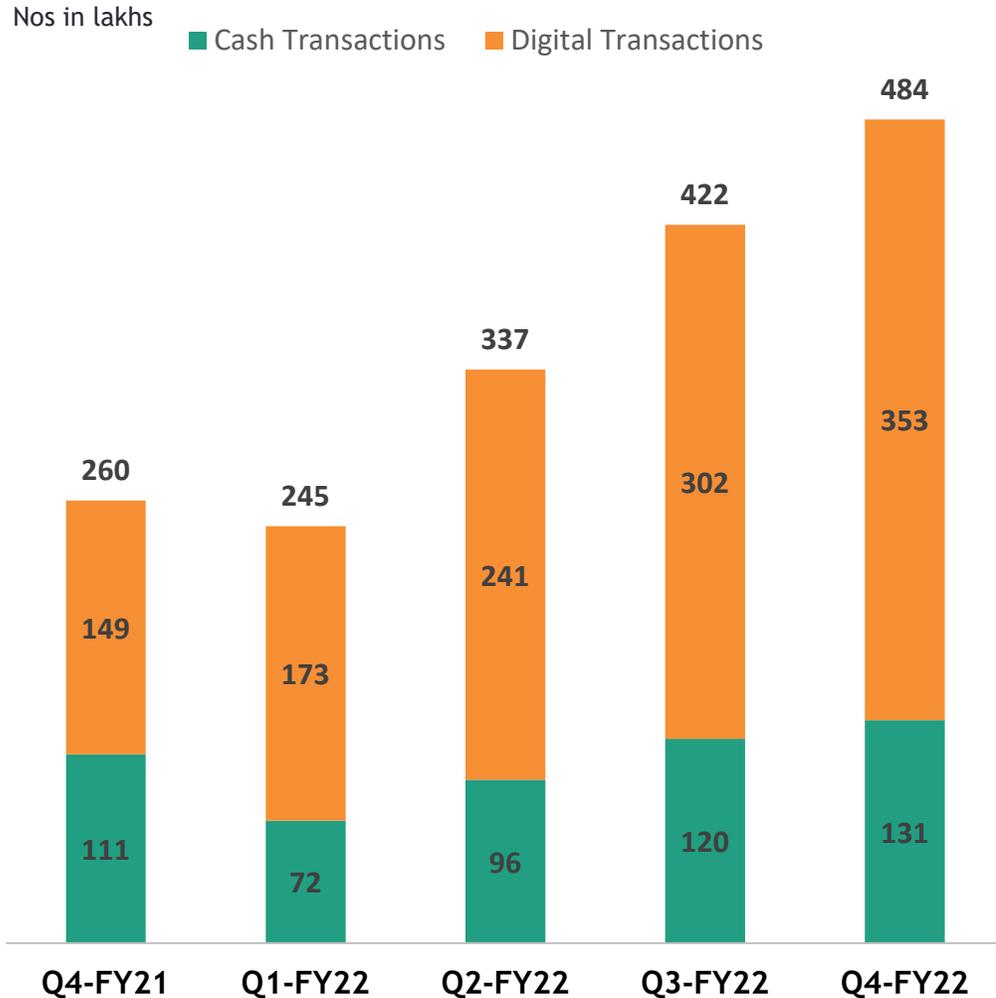


- Revamped API banking developer portal for faster Go LIVE of partnerships
- Multiple Fintech partnerships for sourcing Assets & Liability products

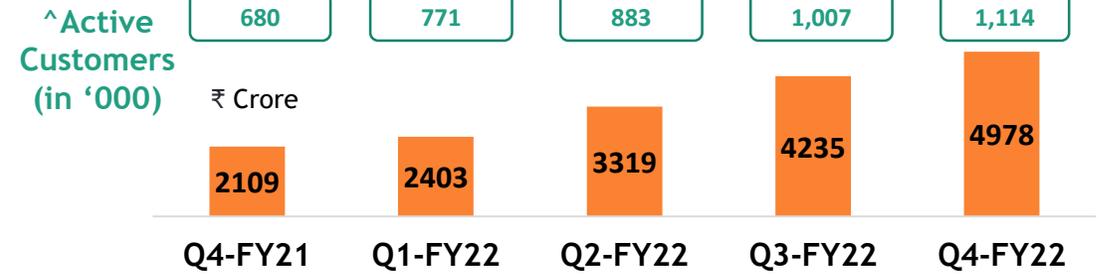


# INCREASING DIGITAL TRANSACTIONS (1/2)

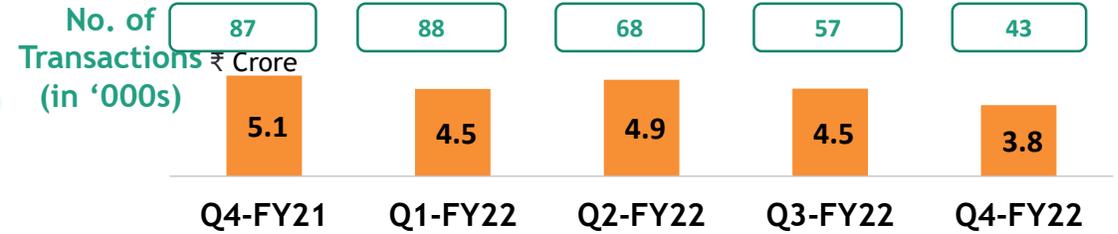
## Increasing Digital Transactions\*



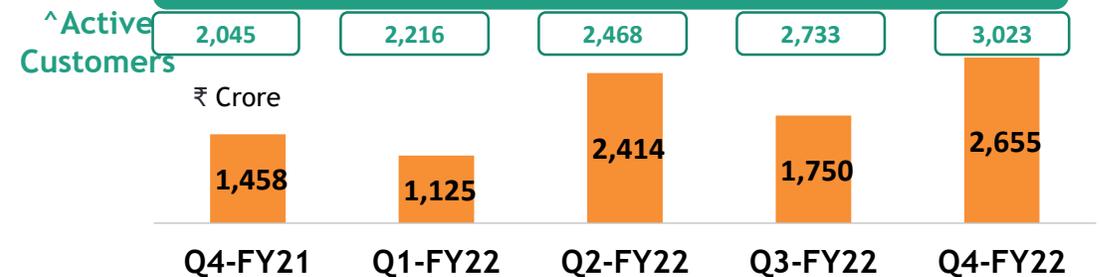
## UPI Transactions



## Bill Payments



## Business Net Banking



\*Basis CBS volumes ^Active customers as of period end



# INCREASING DIGITAL TRANSACTIONS (2/2)

Digital penetration among customers continues to show a healthy increase

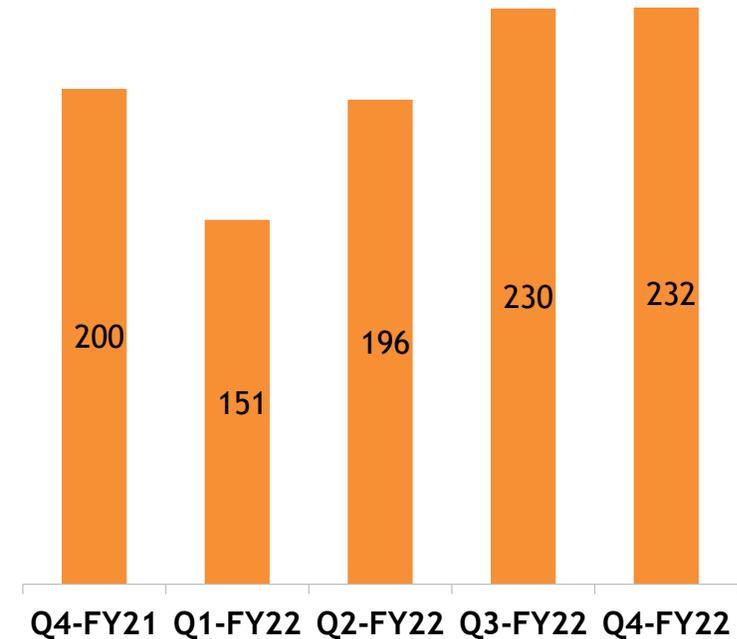
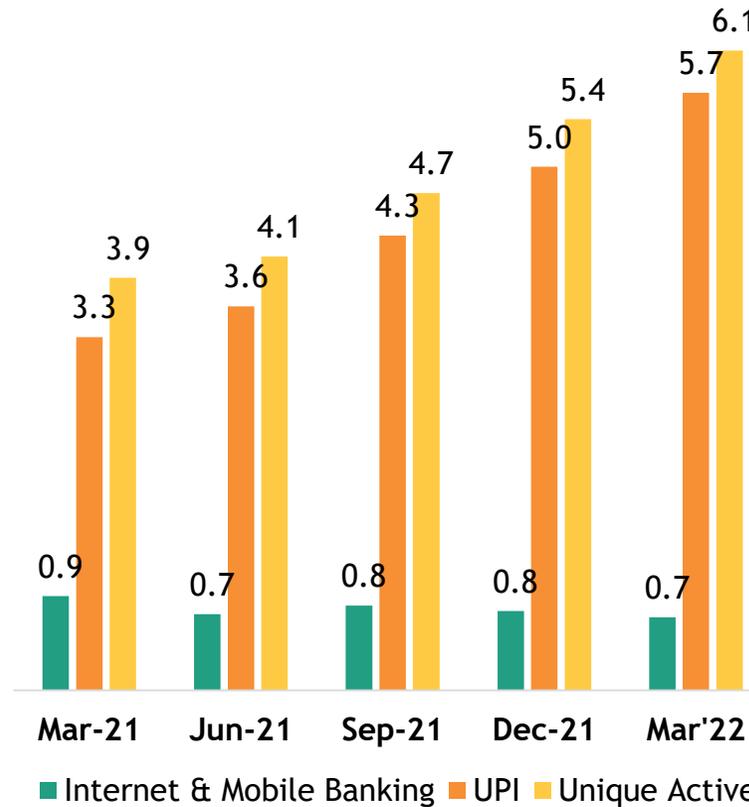
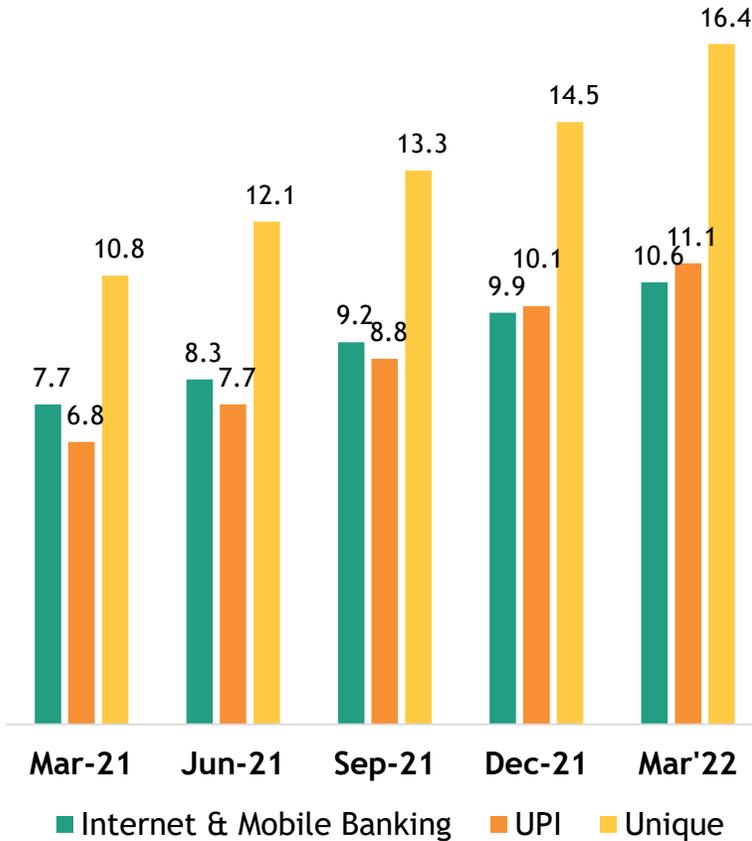
POS Transactions

Registered Customers (in lakhs)

Transacting Customers (in lakhs)

No. of Transaction (in box)

Value in ₹ Crore

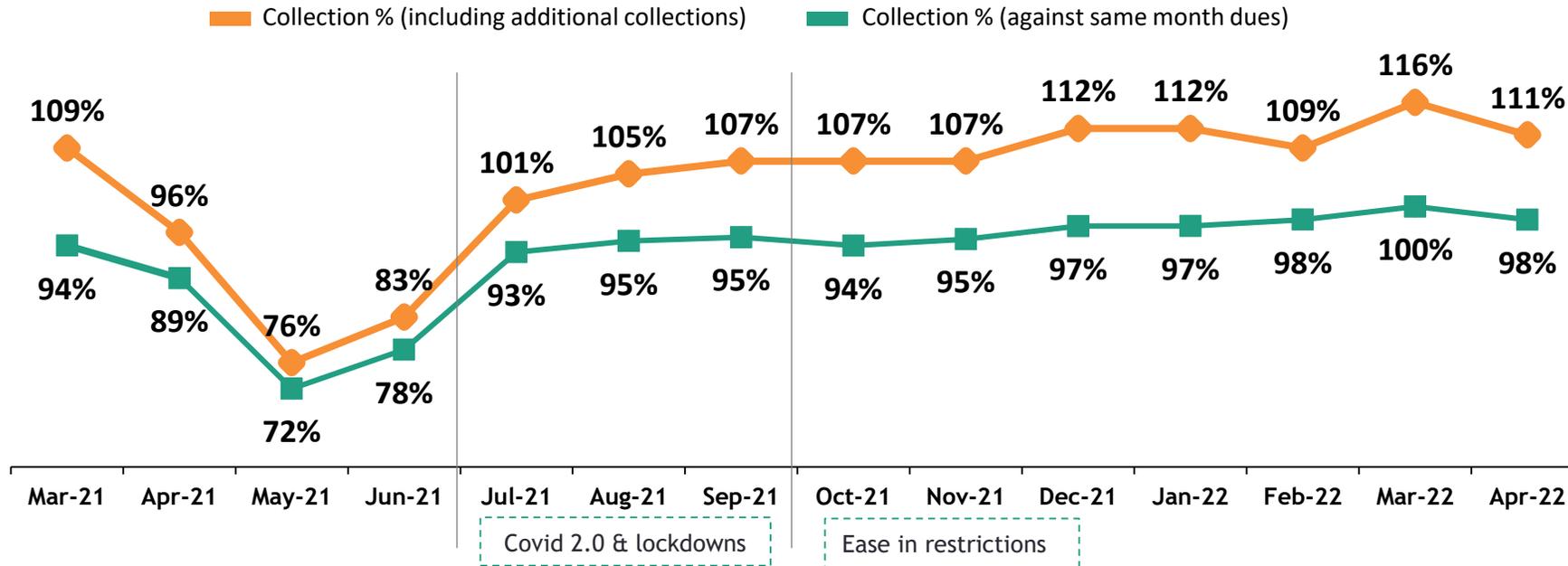




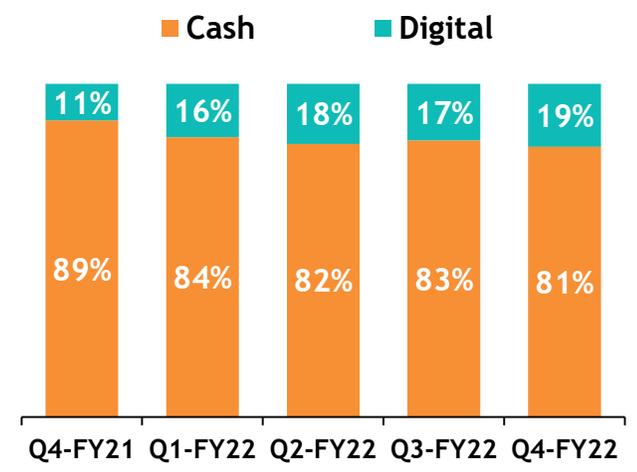
# Collections and asset quality parameters



# HEALTHY COLLECTIONS LEADING TO IMPROVED ASSET QUALITY

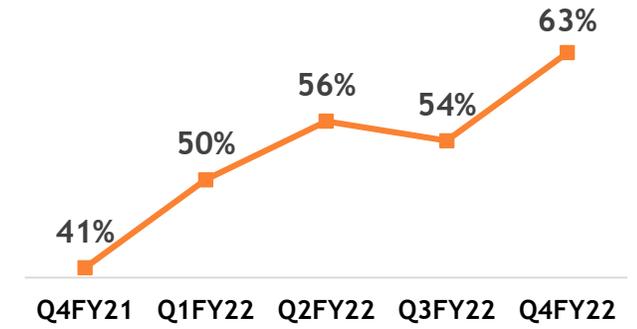


## Digital vs cash collections



- Flexible & multiple modes of collections apart from traditional centre meetings/door-to-door collections
- Expediting legal process for collections in secured book
- Digital collections helping in reducing the impact of restrictions on ground mobility and leading to better overall collections
- Expanded customer reach via strategic tie-ups with Fintech and Payment Bank
- Looking to expand customer reach/ convenience via new partnerships and Whatsapp based collection links
- Data analytics driven prediction models based on Early Warning Triggers and geo-special analysis aiding in better collections

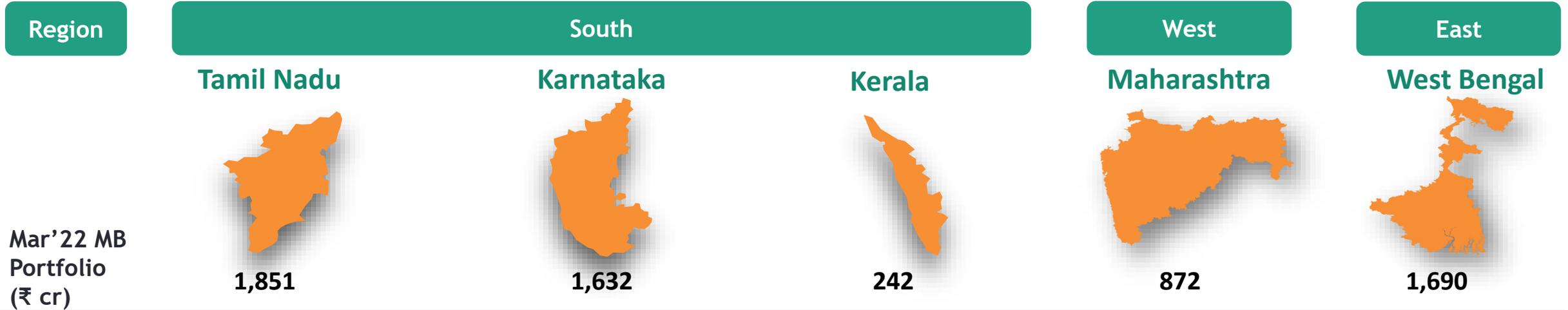
## MB Digital & Fintech collections



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

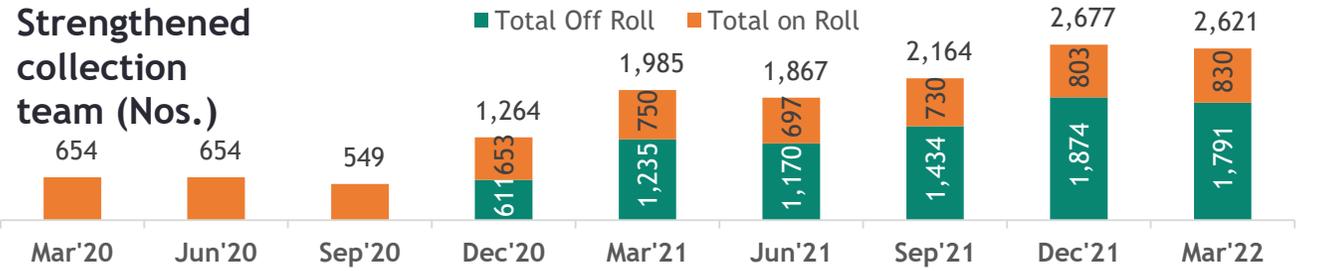


# MICROBANKING COLLECTIONS: SECULAR IMPROVEMENT



**Reasons for improvement in collections**

- Improved income levels led by reduced restrictions, growth in economic activities, festive demand
- Strengthened collection team; focused approach towards overdue buckets & stress pool accounts
- Consistent reduction in incremental overdues; improvement in NPA collections





# COLLECTION EFFICIENCY (1/2)

₹ Crore	Nov'21				Dec'21				Jan'22			
Verticals	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection
MicroBanking	846.2	803.2	95%	79.7	854.3	836.4	98%	94.0	869.9	844.5	97%	94.9
MSE	25.0	21.2	85%	17.8	24.6	21.2	86%	20.7	25.3	21.2	84%	19.5
Affordable Housing	33.1	30.8	93%	18.7	34.2	32.0	94%	28.0	35.3	33.0	94%	32.5
Personal Loan	7.5	6.7	89%	2.0	6.9	6.1	88%	1.5	7.8	6.9	88%	1.9
Vehicle Loans	6.0	5.5	92%	0.4	6.7	6.3	91%	0.4	7.3	6.7	91%	0.5
FIG Lending	41.4	41.4	100%	-	62.0	62.0	100%	-	44.4	44.4	100%	-
<b>Total</b>	<b>959.2</b>	<b>908.8</b>	<b>95%</b>	<b>118.6</b>	<b>988.7</b>	<b>964.0</b>	<b>97%</b>	<b>144.8</b>	<b>989.9</b>	<b>956.8</b>	<b>97%</b>	<b>149.4</b>



# COLLECTION EFFICIENCY (2/2)

₹ Crore	Feb'22				Mar'22				Apr'22			
Verticals	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection
MicroBanking	906.9	889.1	98%	68.1	936.7	944.6	101%	85.7	939.3	928.9	99%	76.3
MSE	25.7	21.8	85%	22.8	25.6	22.1	86%	33.1	25.6	21.5	84%	21.6
Affordable Housing	36.0	33.9	94%	29.4	36.8	35.2	96%	50.2	37.6	35.4	94%	29.0
Personal Loan	8.3	7.4	90%	2.0	8.8	8.3	94%	2.0	8.8	8.1	93%	2.8
Vehicle Loans	7.9	7.2	92%	0.4	8.4	7.9	91%	0.4	8.8	8.1	92%	0.6
FIG Lending	41.6	41.6	100%	-	73.2	73.2	100%	-	49.0	49.0	100%	-
<b>Total</b>	<b>1,026.5</b>	<b>1,001.0</b>	<b>98%</b>	<b>122.8</b>	<b>1,089.7</b>	<b>1,091.2</b>	<b>100%</b>	<b>171.4</b>	<b>1,069.2</b>	<b>1,051.1</b>	<b>98%</b>	<b>130.5</b>



# SIGNIFICANT REDUCTION IN RESTRUCTURED BOOK

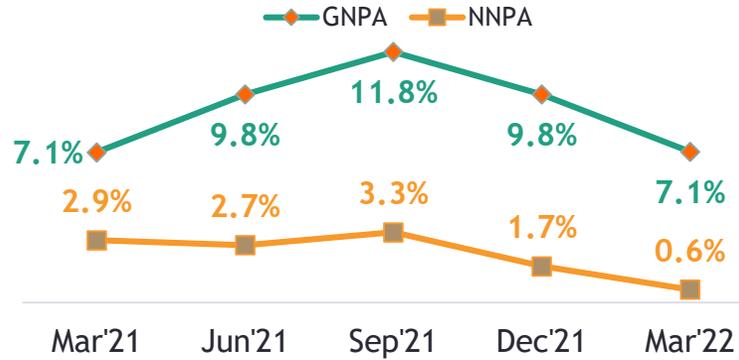
Restructured Book			
₹ crores	RF 1.0	RF 2.0	Total
MicroBanking	230	502	732
Affordable Housing	13	23	36
MSE	12	65	77
<b>Loan Book</b>	<b>255</b>	<b>590</b>	<b>845</b>
PAR	216	242	458
GNPA	205	166	370
Provisions	199	195	394
Mar'22 Collection efficiency %	-	-	89%

- Significant reduction in Stress pool (Restructured + NPA), driven by:
  - Improving collection across buckets
  - PAR/ GNPA has been reducing on absolute basis as fresh slippages have reduced significantly

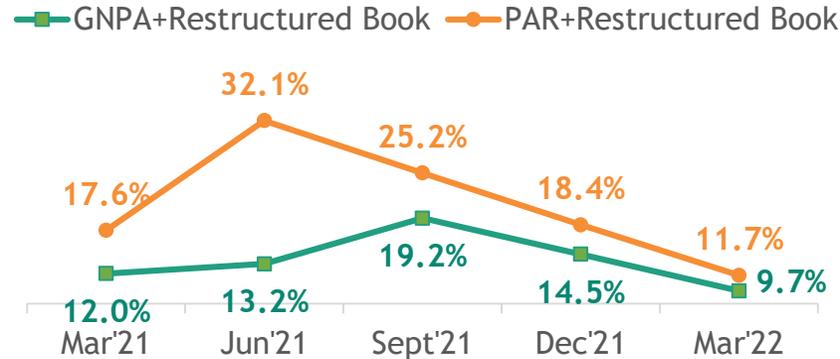


# FOCUSED TOWARDS IMPROVING ASSET QUALITY

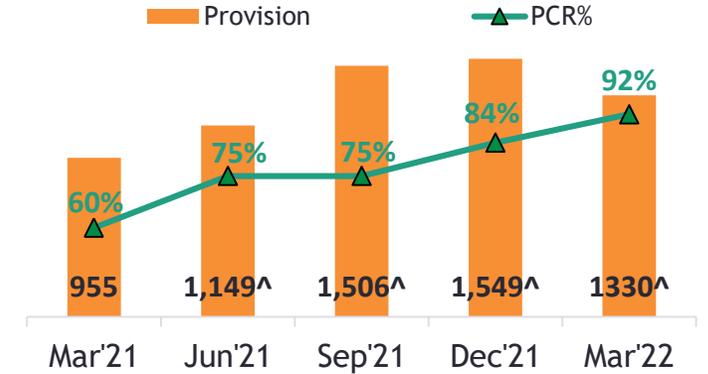
## GNPA & NNPA



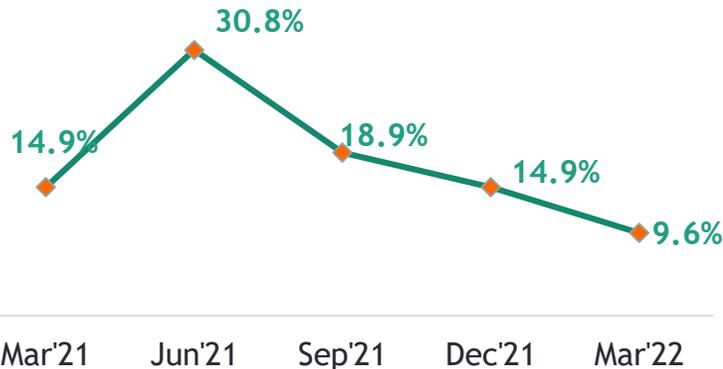
## Significant reduction in stress book



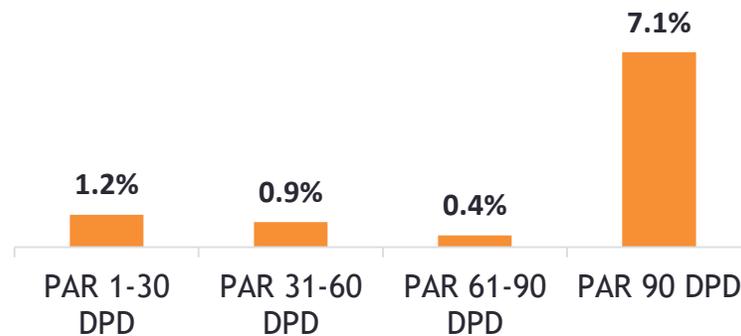
## Total Provision (₹ in crore) & Provision Coverage Ratio



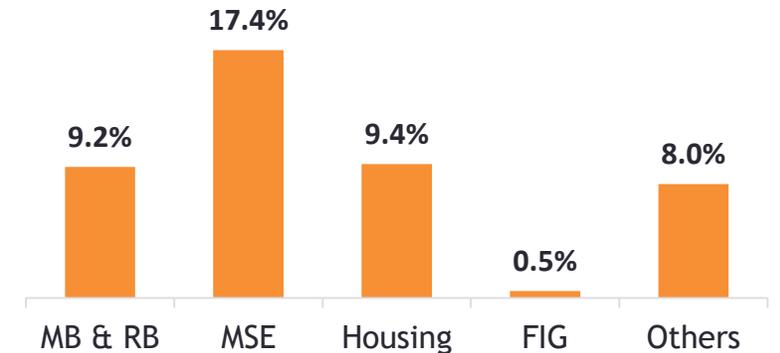
## Portfolio at Risk (PAR-0)



## Portfolio at Risk (bucket wise)



## PAR-0 (segment wise)



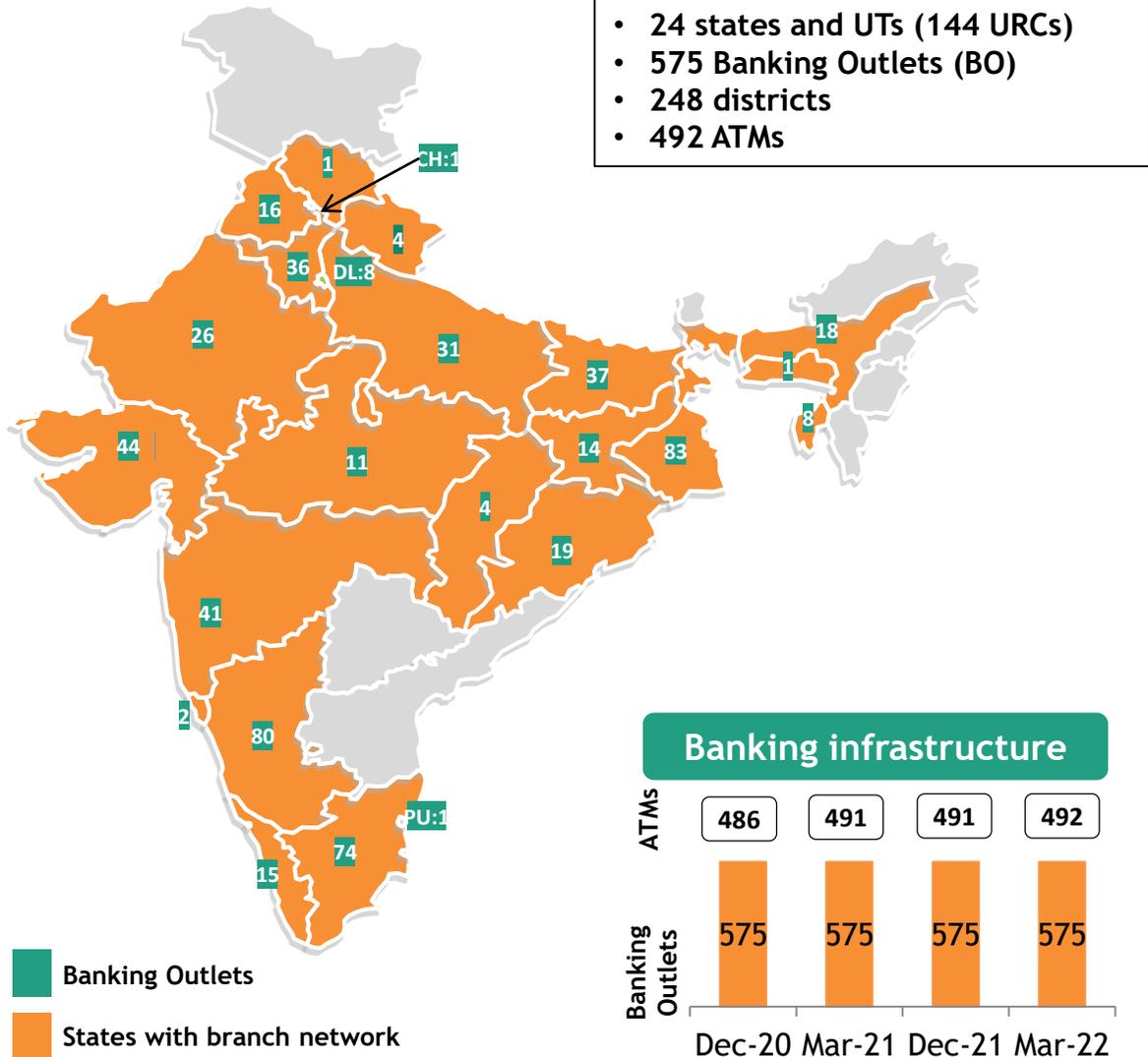
<sup>^</sup>Includes floating COVID provision of ₹250 Cr



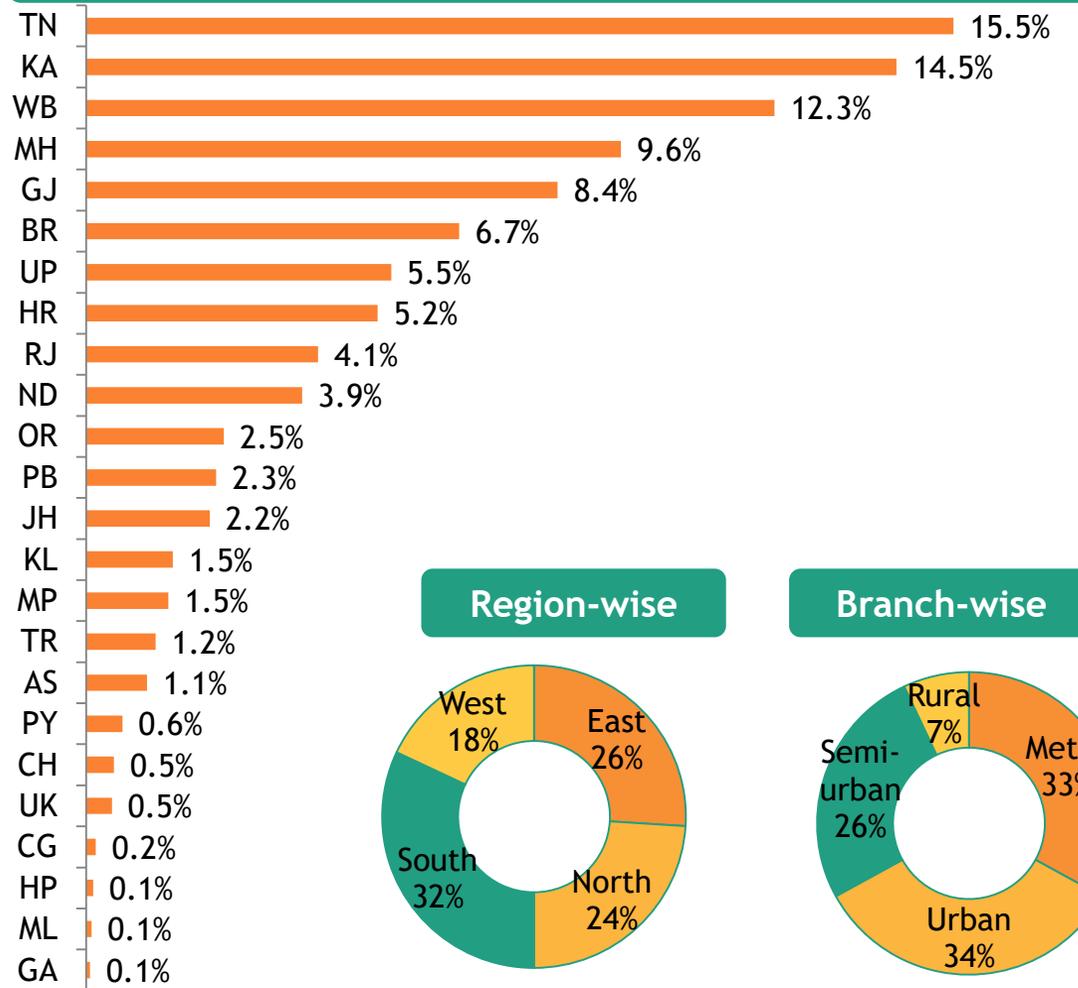
# Business Overview



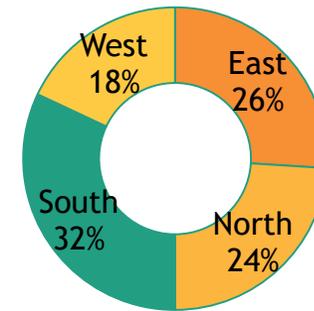
# WELL DIVERSIFIED PAN INDIA PRESENCE



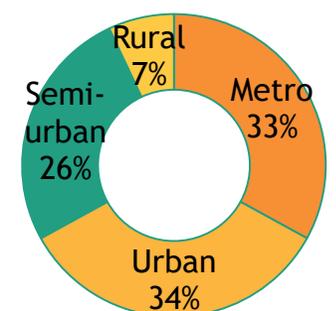
## Gross Advances (Mar'22)



### Region-wise



### Branch-wise

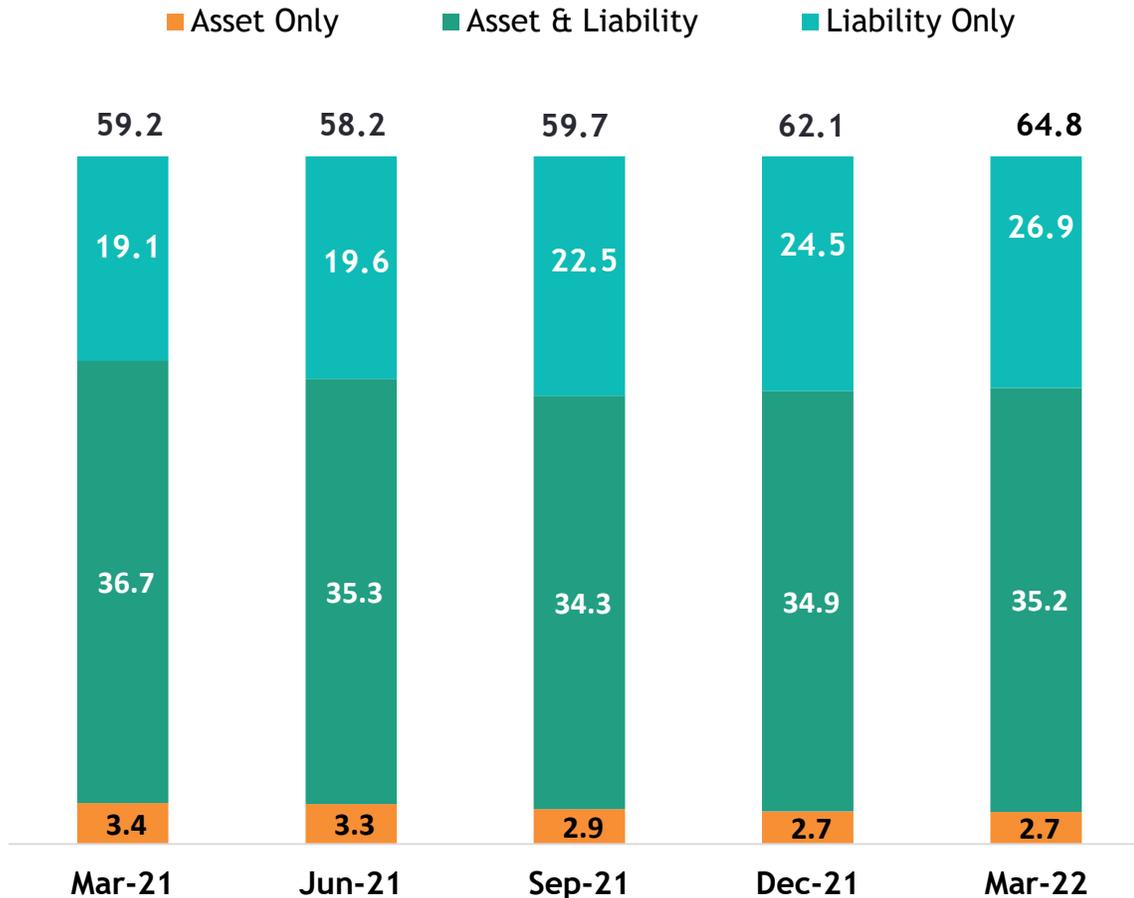


Total Gross Advances - ₹ 18,162 Cr\*

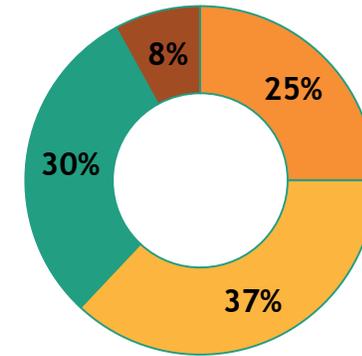


# EXPANDING LIABILITY CUSTOMER BASE

## Customer Base Growth



## Customer Base - Basis of Branch Classification



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

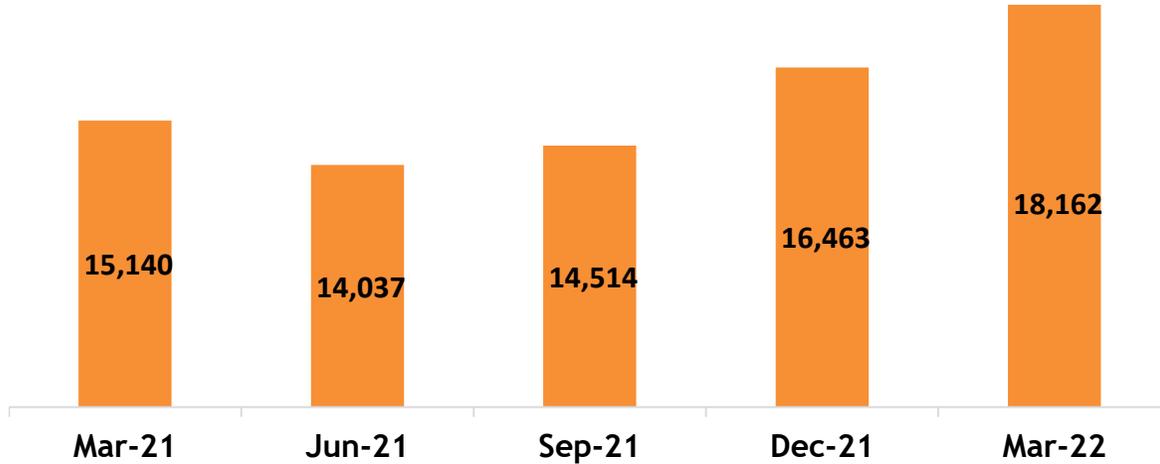
\*Semi-Urban branches largely cater to rural customers

- Liability customers grew by 11% vs Mar'21
- New customer acquisition continues with the uptrend during the quarter - Liability only customers at 26.9 lakhs vs 24.5 lakhs as on Dec'21
- Borrower base started to improve reflecting healthy customer acquisition

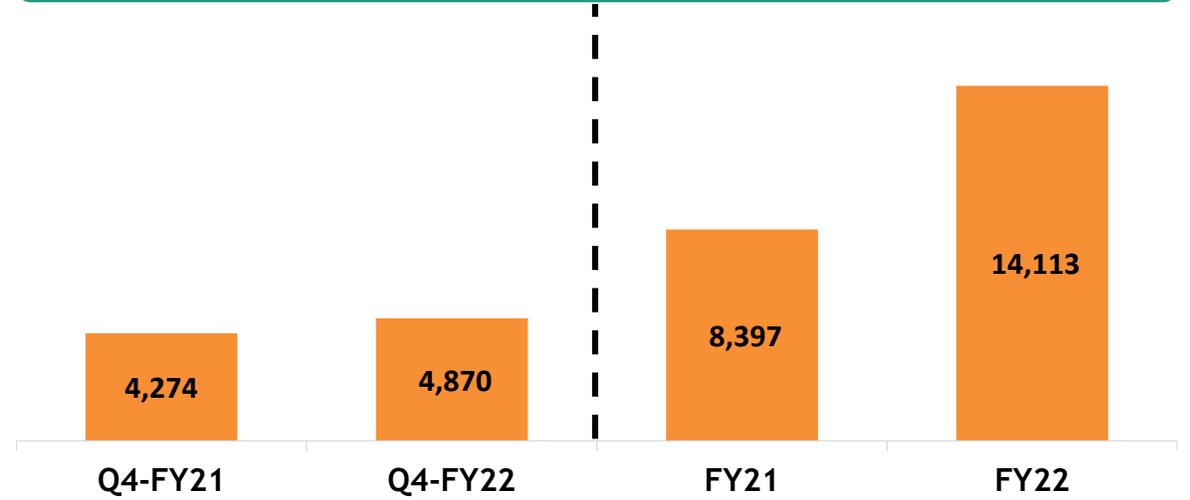


# GROSS ADVANCES AND DISBURSEMENT TREND

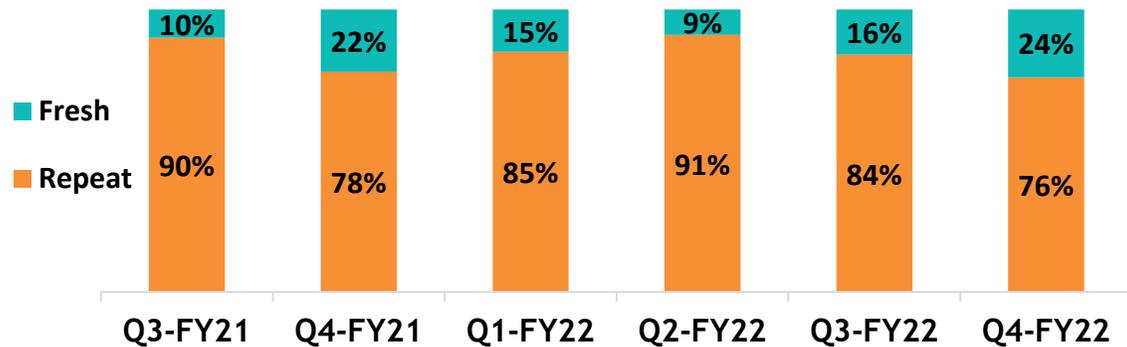
### Gross Advances (₹ in crore)



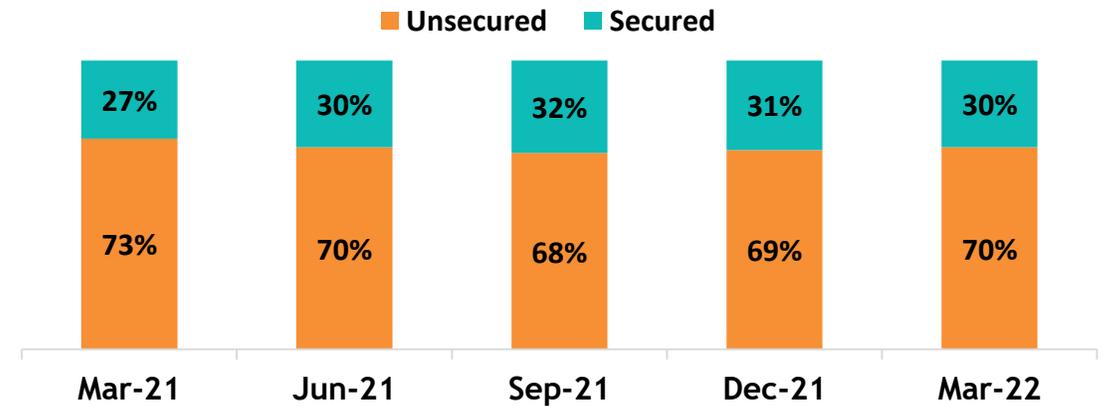
### Total Disbursements (₹ in crore)



### Microfinance Loan Disbursement (No. of Loans)



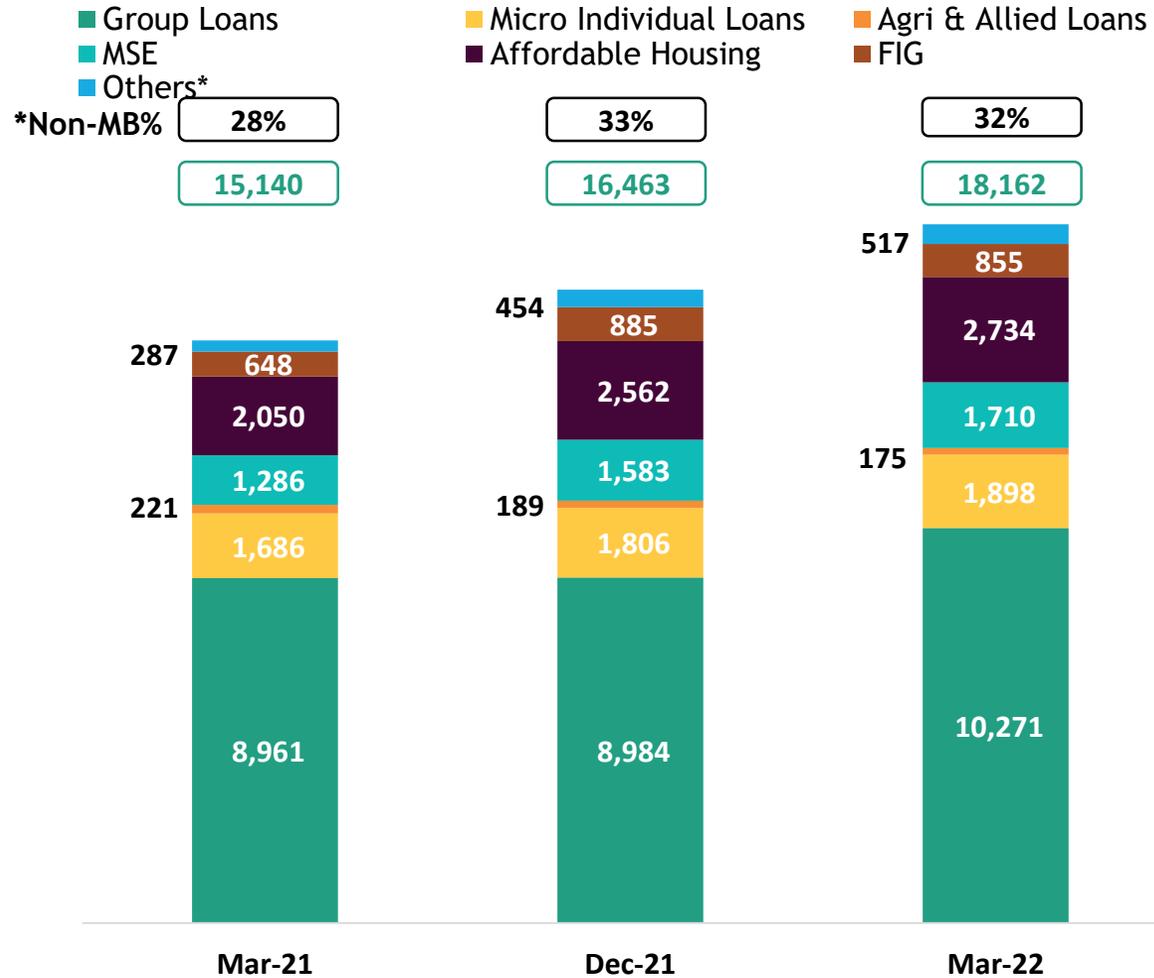
### Portfolio Breakup





# DIVERSIFYING ASSET BOOK

## Gross Advances - Segment wise (₹ in crore)

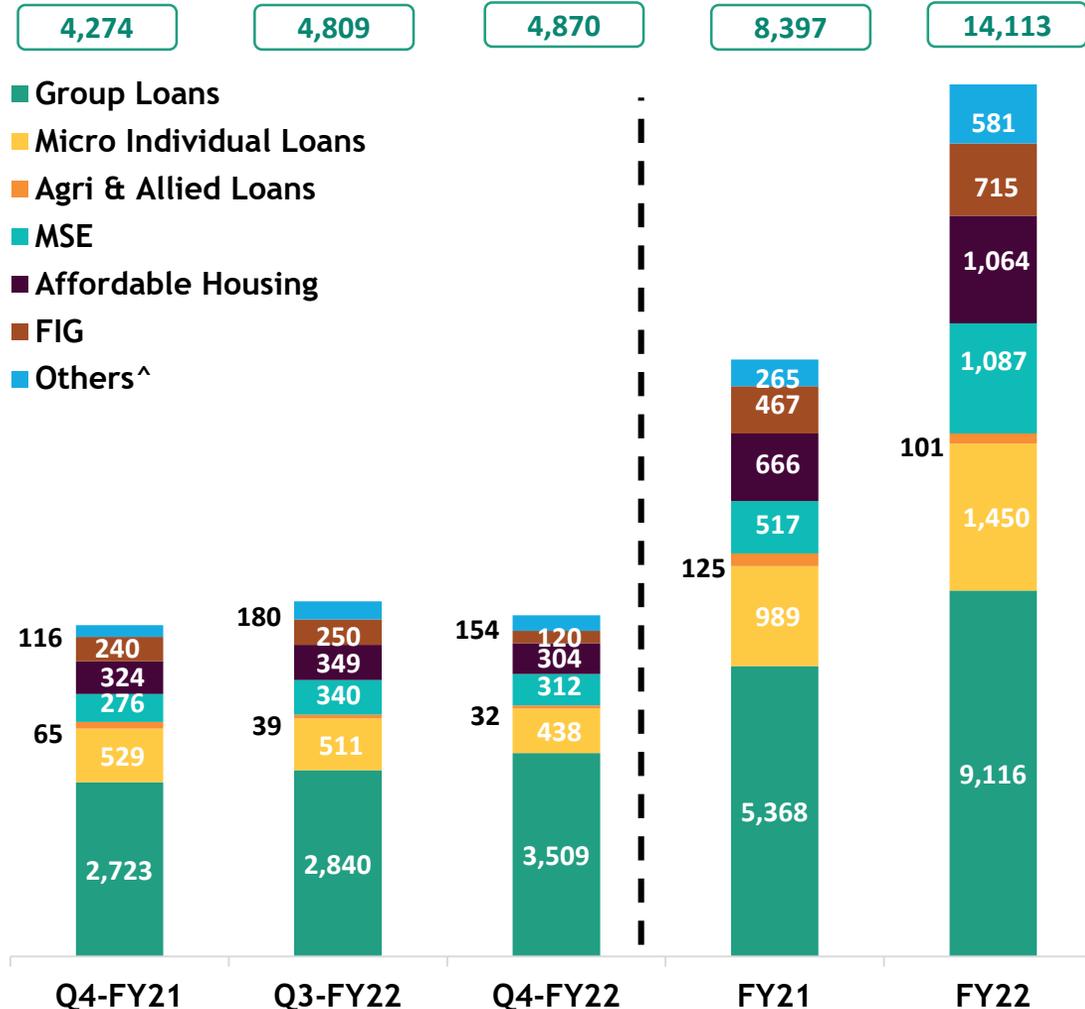


Product	% Gross Advances	Growth Y-o-Y	Growth Q-o-Q
Group Loans	56.6%	14.6%	14.3%
Micro Individual Loans	10.5%	12.6%	5.1%
Agri & Allied loans	1.0%	-20.7%	-7.3%
<b>MicroBanking</b>	<b>68.0%</b>	<b>13.6%</b>	<b>12.4%</b>
MSE	9.4%	33.0%	8.0%
Affordable Housing	15.1%	33.4%	6.7%
FIG Lending	4.7%	32.0%	-3.4%
Others	2.8%	80.3%	14.0%
<b>Total</b>	<b>100.0%</b>	<b>20.0%</b>	<b>10.3%</b>



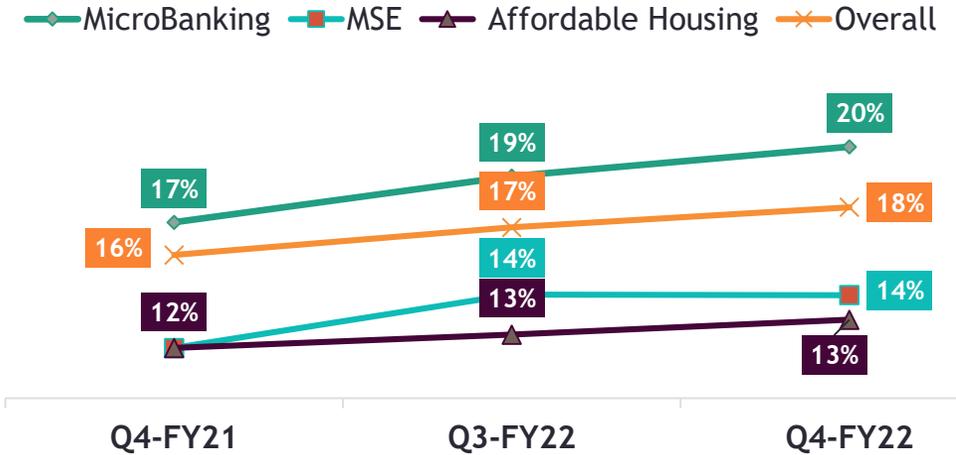
# DISBURSEMENT & AVERAGE TICKET SIZE

## Product wise Disbursement (₹ in crore)



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

## Yield (%) - Segment wise



## Average Ticket Size (₹)

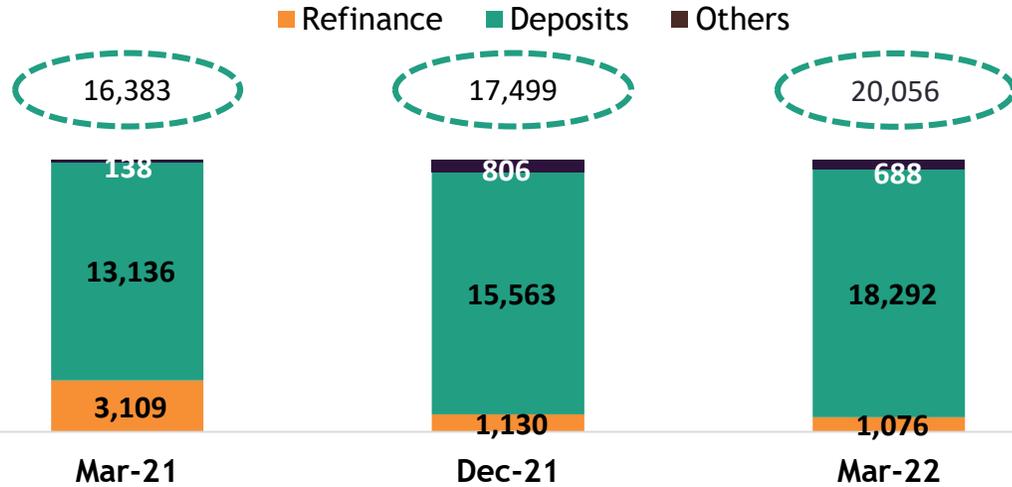
Product	Q4-FY21	Q3-FY22	Q4-FY22
Group Loans	38,463	45,546	59,475
Micro Individual Loan	1,13,909	1,19,957	1,34,980
MSE	19.8 lakhs	18.9 lakhs	16.3 lakhs*
Affordable Housing	11.1 lakhs	11.5 lakhs	11.4 lakhs

\*MSE ticket size is ₹16.2 lakhs in Q4FY22 if Navnirman loans under ECLGS scheme are included

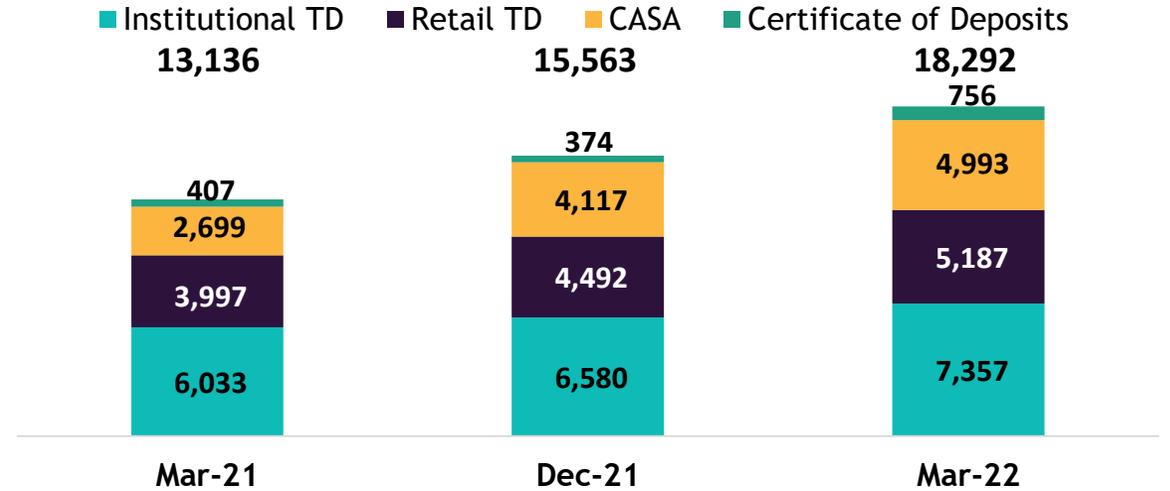


# LIABILITY: HEALTHY TRACTION IN RETAIL FRANCHISE

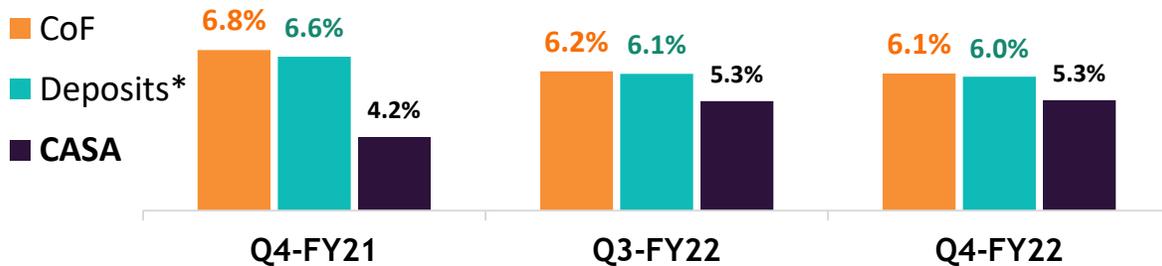
## Total liabilities profile (₹ in crore)



## Deposits break-up (₹ in crore)



## Cost of funds



- ❖ Comfortable ALM position
- ❖ Credit To Deposit Ratio: 99% as of Mar'22
- ❖ Retail % share has increased to 54% from 48% in Mar'21
- ❖ Cost of Deposits declined 60 bps Y-o-Y due to higher contribution from CASA deposits; reaping benefits from existing banking outlets and digital offerings
- ❖ Ratings - CRISIL A1+ (₹ 2,500 Cr certificate of deposits); CARE A+ (Long term bank facilities)

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

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



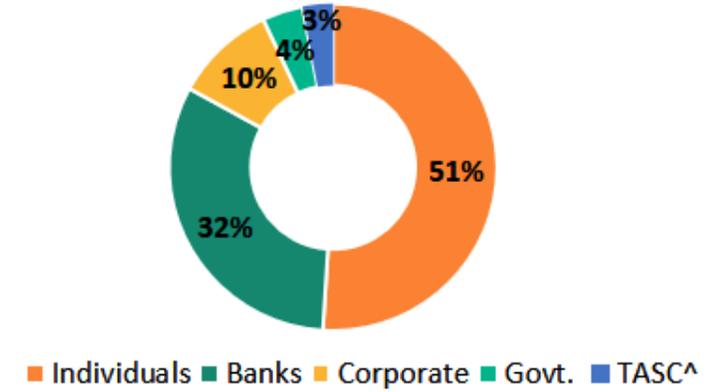
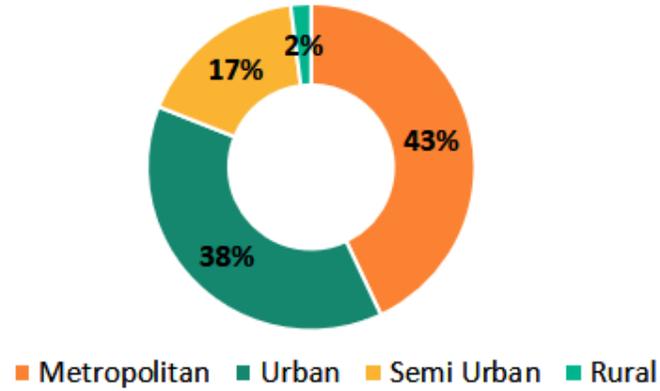
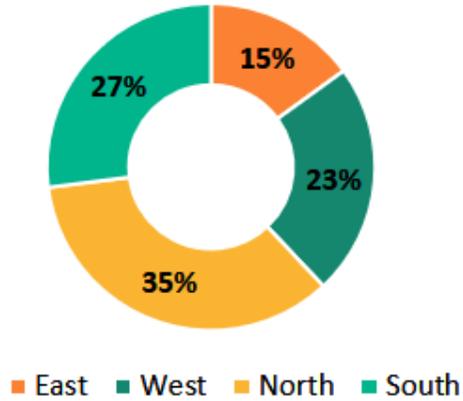
# WELL-DIVERSIFIED DEPOSIT MIX

### Region-wise deposit mix

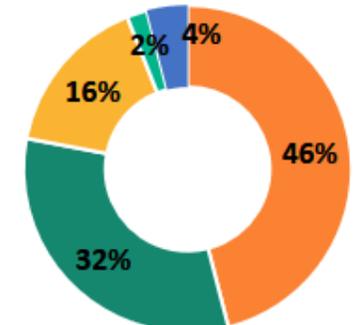
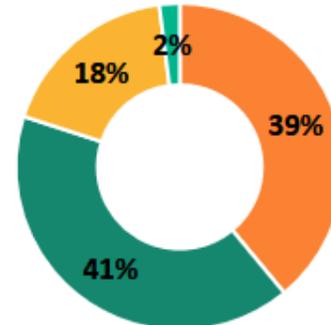
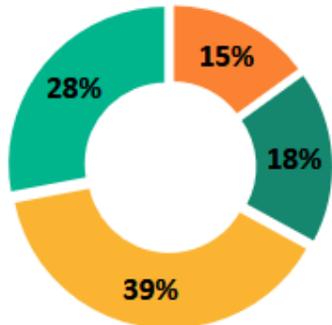
### Branch classification wise deposit mix

### Segment wise deposit mix

Mar'21



Mar'22



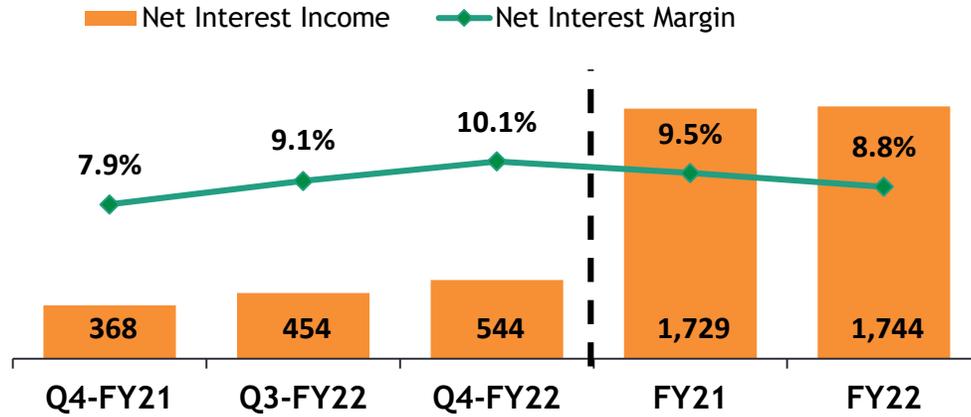


# Financial Overview

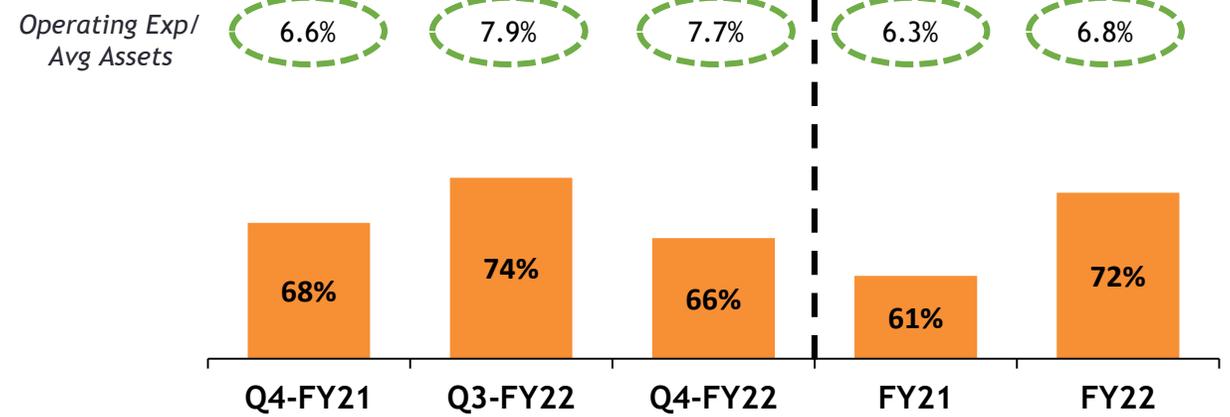


# FINANCIAL OVERVIEW

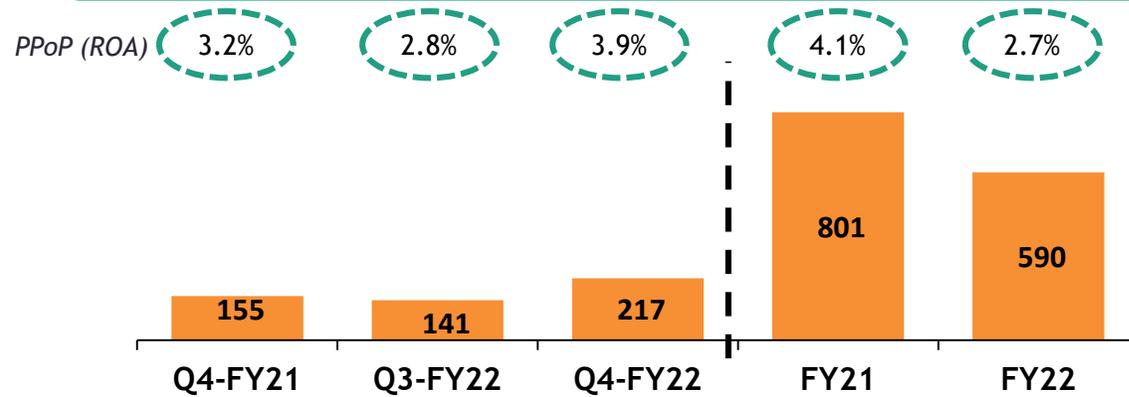
## NII (₹ in crore) & NIM



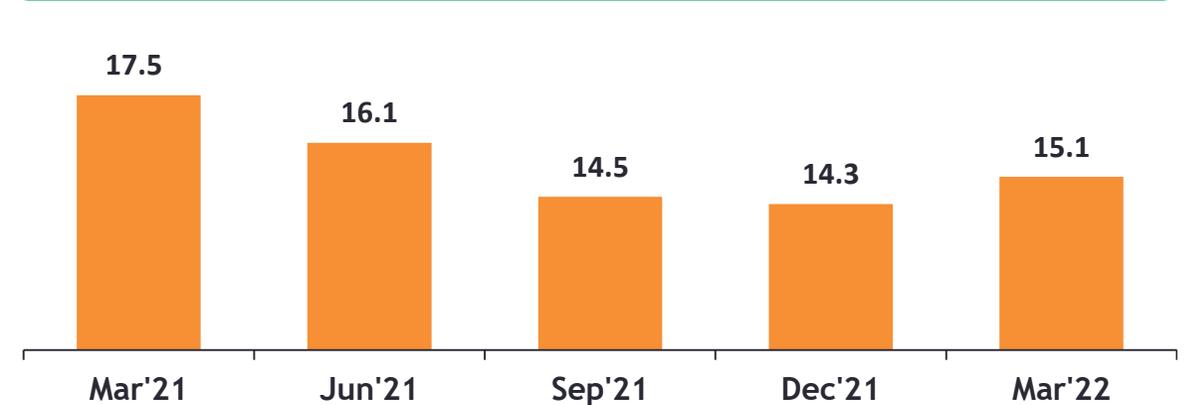
## Cost to Income Ratio & Operating Expenses/ Average Assets (%)



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



## Book Value Per Share (in ₹)





# INCOME STATEMENT

Particulars (₹ in crore)	Q4-FY22	Q4-FY21	YoY Growth	Q3-FY22	QoQ Growth	FY22	FY21	YoY Growth
Interest Earned	818	618	32.4%	708	15.6%	2,813	2,806	0.2%
Other Income	103	114	(10.0%)	91	12.9%	313	302	3.6%
<b>Total Income</b>	<b>921</b>	<b>732</b>	<b>25.8%</b>	<b>799</b>	<b>15.3%</b>	<b>3,126</b>	<b>3,108</b>	<b>0.6%</b>
Interest Expended	274	250	9.8%	254	8.0%	1,039	1,078	(3.6%)
Personnel Expenses	228	170	34.3%	222	2.7%	817	753	8.5%
Operating Expenses	201	157	28.2%	181	11.0%	679	477	42.4%
<b>Provisions and Contingencies</b>	<b>91</b>	<b>19</b>	<b>380.5%</b>	<b>175</b>	<b>(48.3%)</b>	<b>1,005</b>	<b>792</b>	<b>26.8%</b>
- Credit cost	44	(4)	NM	187	(76.7%)	1,118	790	41.4%
- Provisions for tax	47	47	(1.0%)	(12)	NM	(136)	2	NM
- Other Provisions (Other than tax) & Contingencies	0	(25)	NM	-	NM	23	0	NM
<b>Net profit for the period</b>	<b>127</b>	<b>136</b>	<b>(7.3%)</b>	<b>(34)</b>	<b>NM</b>	<b>(415)</b>	<b>8</b>	<b>NM</b>



# TOTAL INCOME - BREAKUP

Particulars (₹ in crore)	Q4-FY22	Q3-FY22	Q4-FY21	FY22	FY21
Interest on loan	759	648	564	2,576	2,600
Int. on investments	59	60	53	237	206
<b>Total Interest Earned</b>	<b>818</b>	<b>708</b>	<b>618</b>	<b>2,813</b>	<b>2,806</b>
Processing Fees	62	60	54	175	106
PSLC Income	0	0	29	2	58
Treasury Income	0	0	0	18	56
Insurance Income	10	8	10	26	20
Misc. Income*	30	22	21	92	62
<b>Total Other Income</b>	<b>103</b>	<b>91</b>	<b>114</b>	<b>313</b>	<b>302</b>
<b>Total Income</b>	<b>921</b>	<b>799</b>	<b>732</b>	<b>3,126</b>	<b>3,108</b>

\* Includes cards AMC charges, NFS/ other banking operations income and foreclosure/ late payment & other charges  
Note: Income has been reclassified - Bad-debt recovery has been set-off against credit cost



# BALANCE SHEET

Particulars (₹ in crore)	Mar-22	Dec-21	Mar-21
<b>CAPITAL AND LIABILITIES</b>			
Capital	1,928	1,928	1,928
Employees Stock Options Outstanding	42	40	44
Reserves and Surplus	832	706	1,247
Deposits	18,292	15,563	13,136
Borrowings	1,764	1,936	3,247
Other Liabilities and Provisions	746	1,026	778
<b>TOTAL</b>	<b>23,604</b>	<b>21,199</b>	<b>20,380</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	1,682	840	1,711
Balance with Banks and Money at Call and Short Notice	486	777	866
Investments	4,153	3,198	2,516
Advances	16,303	15,353	14,494
Fixed Assets	249	257	281
Other Assets	731	774	512
<b>TOTAL</b>	<b>23,604</b>	<b>21,199</b>	<b>20,380</b>



# HEALTHY CAPITAL ADEQUACY

(₹ in Crore)

	Mar'21	Jun'21	Sep'21	Dec'21	Mar'22
Credit Risk Weighted Assets	11,420	10,393	10,483	11,963	12,879
Tier I Capital	2,863	2,546	2,174	2,114	2,279
Tier II Capital*	157	143	152	170	166
<b>Total Capital</b>	<b>3,020</b>	<b>2,689</b>	<b>2,326</b>	<b>2,284</b>	<b>2,446</b>
CRAR	26.44%	25.88%	22.19%	19.09%	18.99%
Tier I CRAR	25.07%	24.50%	20.74%	17.67%	17.70%
Tier II CRAR	1.38%	1.38%	1.45%	1.42%	1.29%

\* Additional floating provisioning of ₹ 250 Cr not part of Tier II capital



# Ujjivan - Building a Mass Market Bank

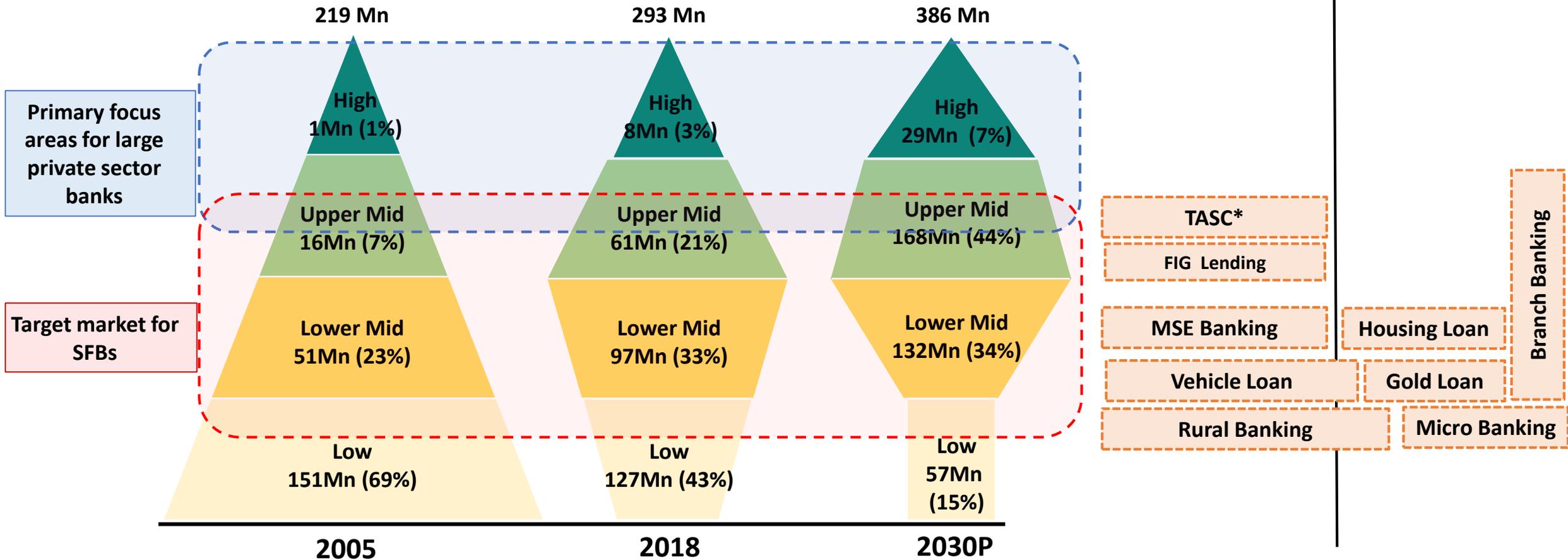


# WELL PLACED TO GAIN FROM EVOLVING COUNTRY DEMOGRAPHICS

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

Bank's Enterprise Products

Bank's Individual Products

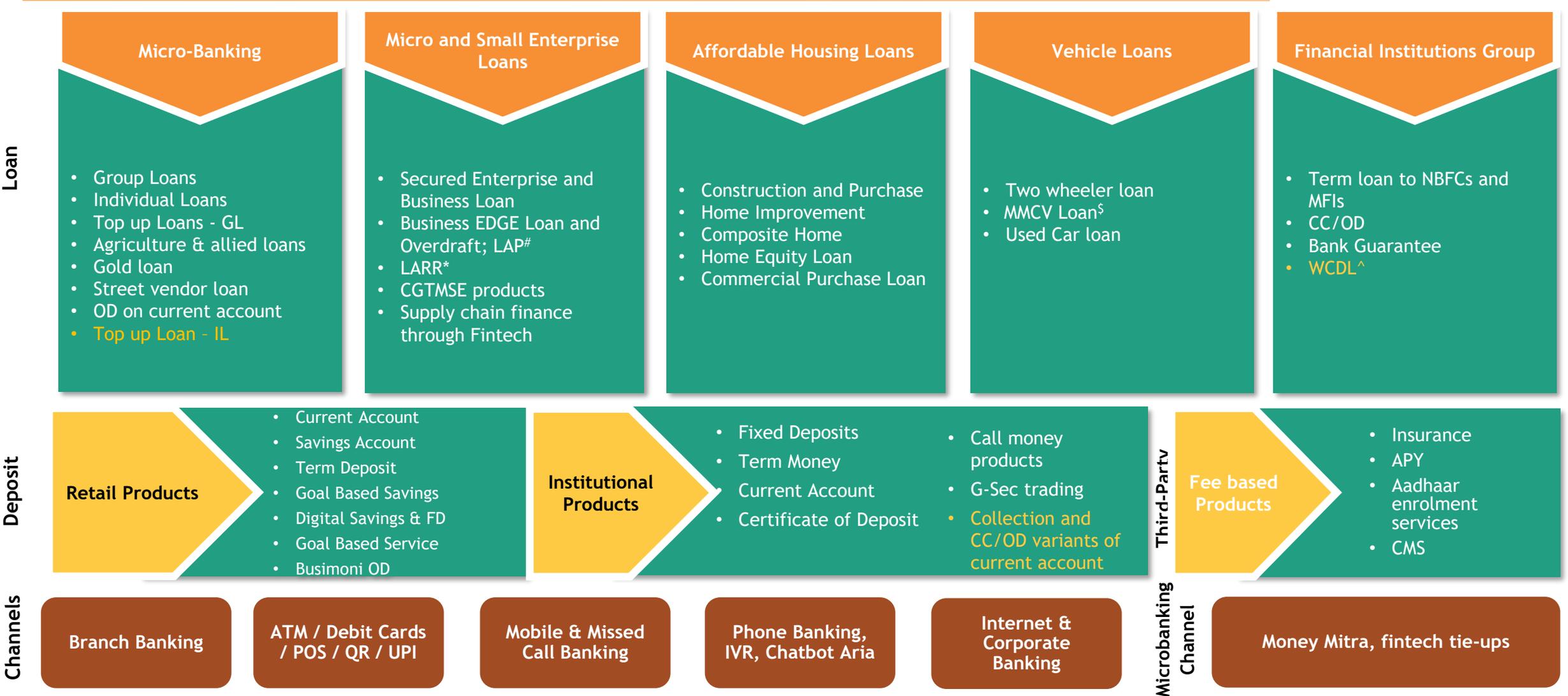


\*Trusts, Associations, Societies and Clubs

\*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

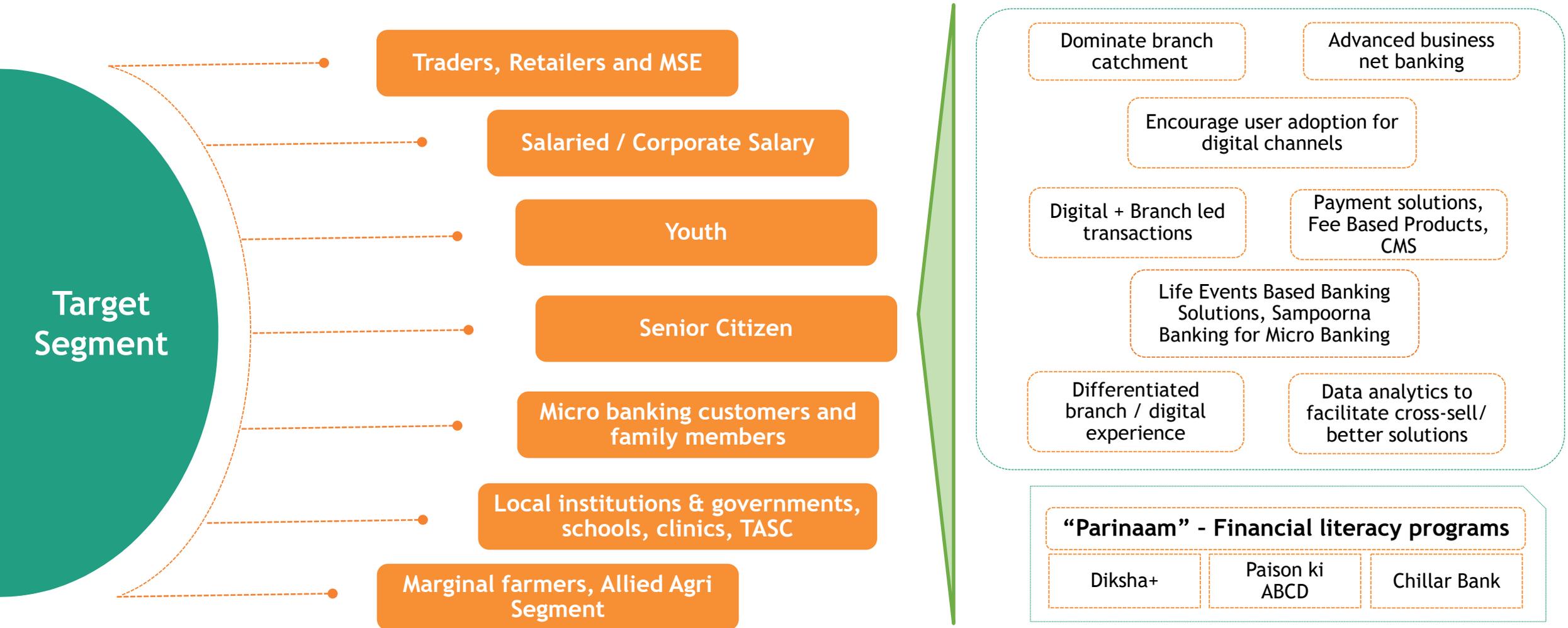
\$ MMCV includes - (a) Three wheeler Loan- ICE

(b) Three wheeler Loan- electric

(c) Small commercial vehicle loan



# BUILDING STABLE AND GRANULAR LIABILITY BASE



Continually increasing Retail deposit base: ₹ 9,921 Cr (54% of deposits) vs Mar’21: ₹ 6,242 Cr (48% of total deposits) Y-o-Y



# OTHER INCOME - DIVERSIFYING REVENUE STREAMS

## Third Party Products

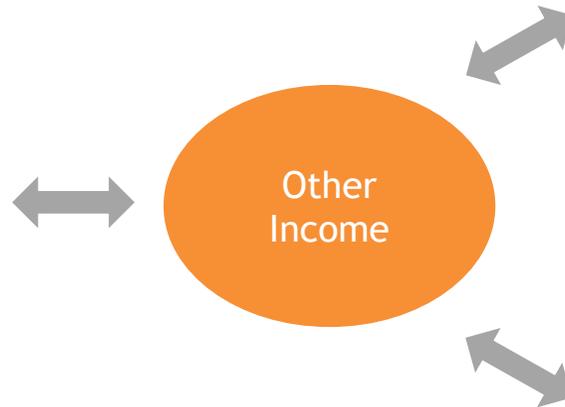
₹ 26 crore in FY22

### 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

₹ 2 crore in FY22

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

## Fee-Based & others

₹ 285 crore in FY22

- Processing fess
- AMC/NACH/ CMS Fee
- Treasury Income
- 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
- High volume bulk upload facility
- Customizable client centric approval matrix



### ATMs

- 492 ATMs including 54 ACR\* machines
- Customer alerts for each incorrect PIN entry & Green PIN facility 24/7 for OIN change
- Empowering customers to block/unblock debit card & set transaction limits through ATMs
- 12 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
- Loan on Phone for repeat GL customers
- Ability to service customers in 13 Languages
- Missed call and SMS banking services



### 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
- Working on unique offering of introducing voice and video enabled customer interface for providing ease of access to the customers

\* Automated Cash Recycler



# STRONG INDEPENDENT BOARD

Name	Education	Experience	Name	Education	Prior Experience
<b>Ittira Davis</b> <i>Managing Director and CEO</i>	PGDM from the Indian Institute of Management, Ahmedabad	International banker with over 40 years of banking experience having worked Middle East and Europe. Previously associated with Europe Arab Bank, Citibank (India) and Arab Bank Group in the Middle East. He was the MD & CEO of Ujjivan Financial Services from July'18 until March'21	<b>Rajni Mishra</b> <i>Independent Director</i>	M.Com (Gold Medallist) from 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 is the chairperson and Independent Director of NCL Buildtek limited, Hyderabad
<b>B. A. Prabhakar</b> <i>Chairman and Independent Director</i>	He is a Commerce graduate from the University of Mysore and a Chartered Accountant.	Retired as Chairman and MD of Andhra Bank serving various Banks for about 37 years. Prior to that he was Executive Director of Bank of India for a period of 3 years. He also worked abroad for about eight years in Zambia and U.K and was Chief Executive of Bank of Baroda UK Operations.	<b>Ravichandran Venkataraman</b> <i>Independent Director</i>	Qualified FCCA (UK) and ACMA (UK). He has also completed the program for CFOs with Wharton Business School, USA	A global leader with work experience of 30+ years having worked in India, London and Bahrain. 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.
<b>Samit Kr Ghosh</b> <i>Non-Executive Director</i>	MBA from Wharton School of Business at the University of Pennsylvania.	Founder of UFSL and served as its MD & CEO, a career banker with over 30 years of experience in India & overseas. He retired as MD and CEO of Ujjivan SFB on November 30, 2019.	<b>Rajesh Kr Jogi</b> <i>Independent Director</i>	Bachelor of Arts degree in Economics and is a Fellow member ICAI and advanced Management Program from the Harvard Business School in Boston	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>Satyaki Rastogi</b> <i>Non-Executive Nominee Director</i>	Engineering graduate from 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>	MBA (Banking & Finance), Diploma in International Banking and Finance (DIBF) and Diploma in Business Finance (DBF)	Heads of foreign exchange department of the RBI, Bengaluru Office. He has a rich experience in areas of Public Accounts, Public Debt Management, Foreign exchange management and Data Centre of the Reserve Bank. Before joining Reserve Bank of India, he worked as an officer in State Bank of Hyderabad for three and half years.
<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. Founding partner of S. Rao & Associates, Chartered Accountants, Bangalore and founder of Mani Capital. She was the MD & CEO (2017-18) and CFO (2008-17) of UFSL			



# EXPERIENCED MANAGEMENT TEAM

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, Bhubaneshwar</li> <li>B.Tech (Mechanical Engineering), Kurukshetra</li> </ul>
<b>MD Ramesh Murty</b> <i>Chief Financial Officer</i>	Karur Vaishya Bank, ANZ Grindlays Bank, Mashreq Bank, Commercial Bank International	<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>
<b>Vibhas Chandra</b> <i>Business Head of MicroBanking</i>	UFSL	<ul style="list-style-type: none"> <li>PGDBM (Rural Management), XIM, Bhubaneshwar</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>Head – Digital Banking</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>



# 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

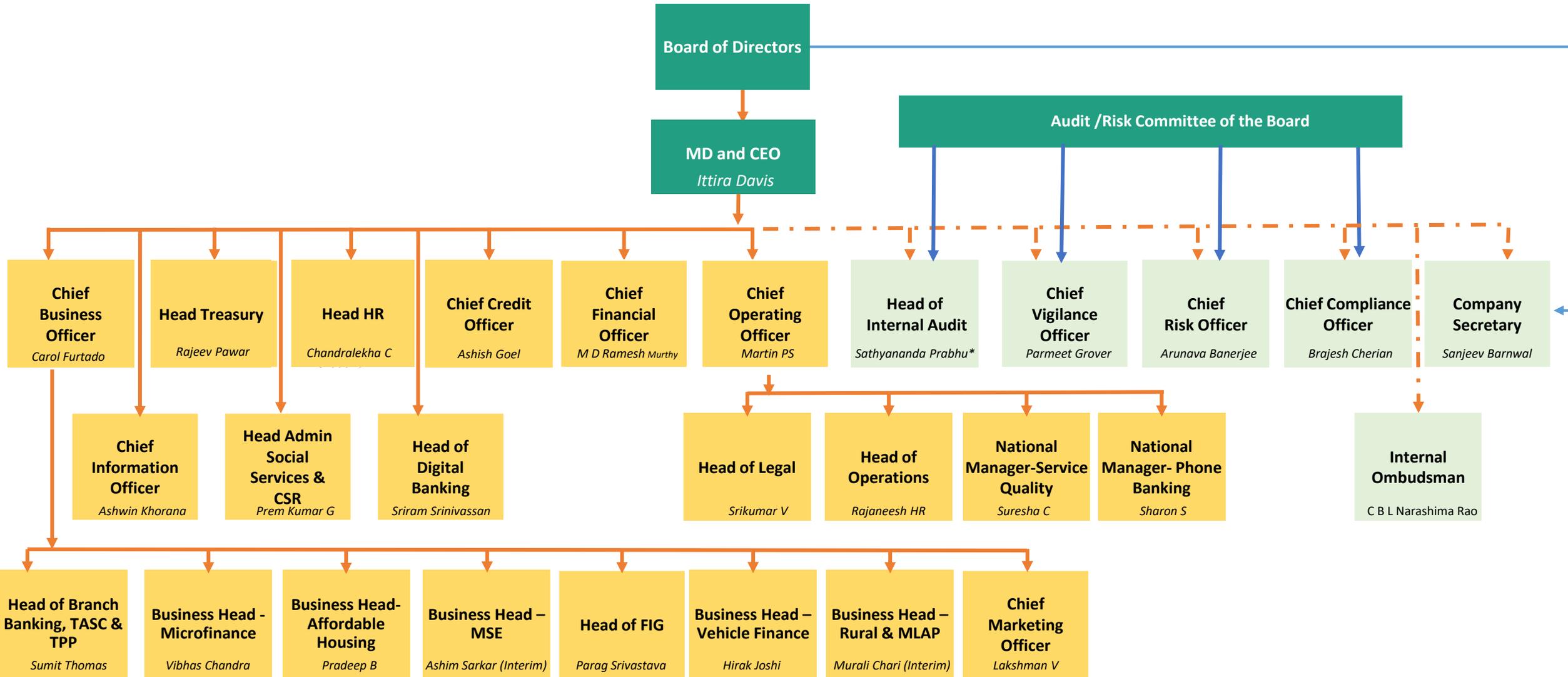
- Leverage banking infrastructure to diversify product portfolio and increase fee and commission-based business
- Increase focus on treasury income, bancassurance, fee and processing charges
- Introduce new products and services and focus on cross-selling to existing customers



# Annexures



# ORGANIZATION STRUCTURE



\* Head - Internal Audit joined on 4-Apr'22



# AWARDS & ACCOLADES



**IBA - Banking Technology Award 2021**  
Best IT Risk & Cyber Security Initiatives (amongst SFB / Payments Bank)



**Mother Teresa Award: For corporate citizen of the year For 2021.**



**DSCI Excellence Awards 2021: Winner**  
Best Security Practices in NBFCs & Small Financial Institutions



**Great Place To Work® Institute: Ranked 11th among 'India's Best Companies to Work For 2021. Certified by GPTW for 12<sup>th</sup> consecutive year**



**BFSI Excellence Awards 2021**  
Best Omnichannel Campaign Management



**IDEX Legal award 2021**  
Litigation Department of the Year



# SHAREHOLDING PATTERN

Shareholding Pattern (based on holding) as on 31st March, 2022

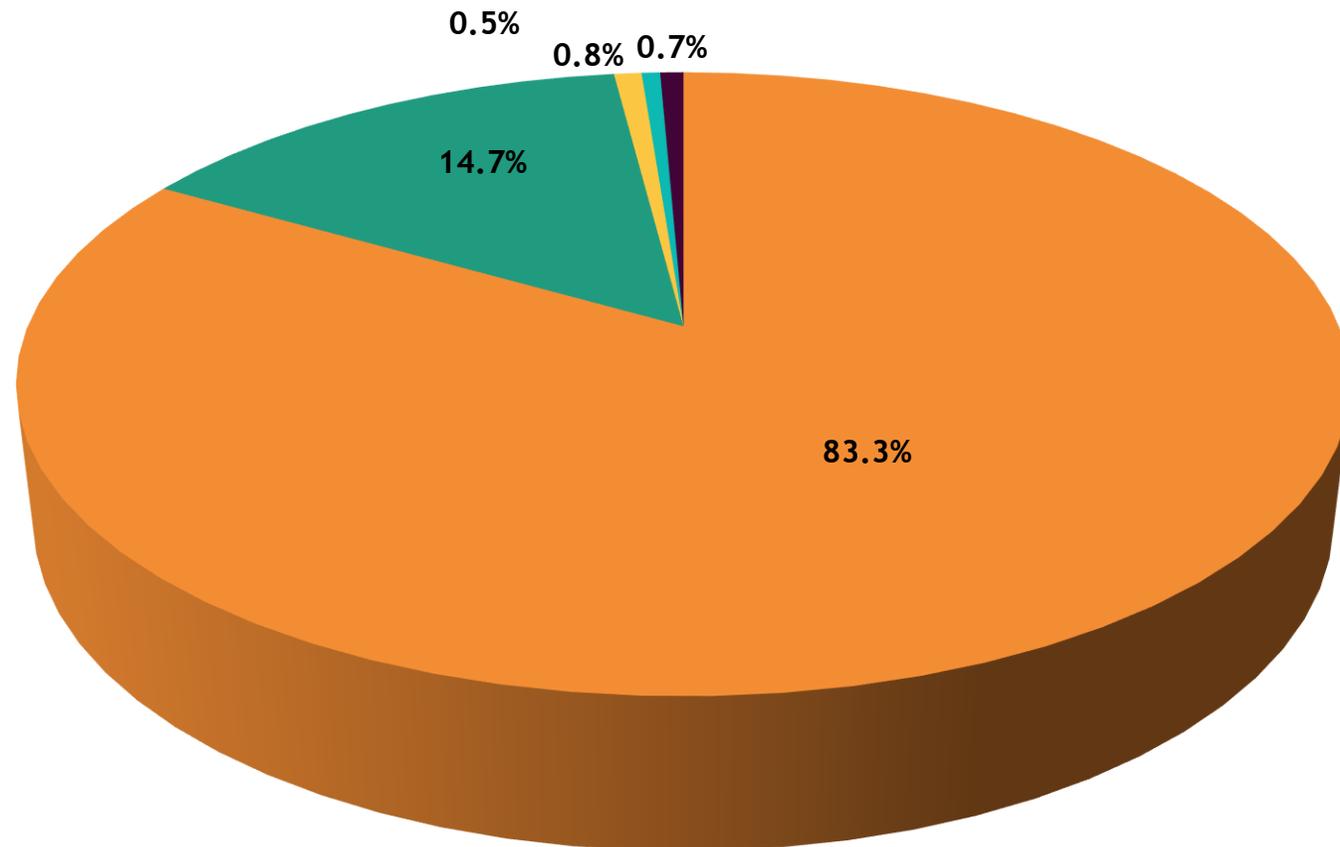
■ Promoter\*

■ 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: INCLUSIVE GROWTH PHILOSOPHY

## CSR Approach

The Bank constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objectives. Communities which are disrupted with the global pandemic like never before and affected with natural disasters in some areas, only made matters worse. Ujjivan's response to communities in navigating the unprecedented challenges is focused on healthcare, disaster relief, vaccination drive, livelihood for specially abled people, education and community infrastructure development

## Covid Relief

Taken initiatives to support the medical institutions with the infrastructure to treat the COVID patients, directly through Bank's branch network across India and also through partner organisations. The Bank is also facilitating covid vaccination drives for community members in its operational areas

## Community Development

Work with CSR partner organisations for promoting quality of life for marginalized communities by providing infrastructural support to educational institutions, health care units, other public amenities across India including support for vocational trainings for differently abled community

## Disaster Relief

Quickly responding and undertaking relief activities during natural calamities like floods, cyclones through vast branch network in various parts of the country



**Following the “Double Bottom Line” approach of business  
Aims to establish an equilibrium of financial and social benefits before arriving at business decisions**

# RELIEF ACTIVITIES (APRIL 2021 - MARCH 2022)



Beneficiary



6,23,720 public benefitted



636 Anganwadi/Asha workers



459 Healthcare Workers



22 states/UT & 200+ districts



80,256 beneficiaries vaccinated



250 youths/women undergone skilled training

## • Covid relief activity:

- ₹ 3.02 Cr spent in response to the pandemic outbreak
- Direct distribution of 18,359 general support medical equipment, 214 life saving equipment, timely supply of medicine towards fight against black fungus and supported in supplying mild COVID symptom medication

## • Disaster Relief:

- 8000+ people benefitted through the disaster relief
- During the Yass cyclone, the Jaynagar (WB) was very severely affected - we helped the public with dry ration and basic hygiene supplies.
- The rains in West Bengal caused a heavy flood in Tamruk and Panskura, overflowing of Rupnarayan river and few lake fisheries devastated the lives of several under-privileged families. We worked with WB Govt. agencies providing the beneficiaries with dry ration and flood relief materials.

## • Community Development:

- 4 Civil infrastructures were built-renovated across India. Functional garbage van provided to Mapusa municipality.
- 3 partnerships established with skill development NGOs to provide skill training and placement support to 50 unemployed youths in Bhubaneshwar, providing employability training to 100 differently abled persons in Mumbai & Jamshedpur and 50 women will be empowered in making bags with jute and banana waste which is environment friendly in Purnea (Bihar).
- 18 desktops given to a school in a marginalized community at Harihara and 40 wheel chairs provided to differently abled people in Bengaluru.<sup>57</sup>



---

---

THANK YOU

---

---

**For Investor Queries:**

*Mr. Deepak Khetan*

+91 7045792752

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

