

USFB/CS/SE/2022-23/61

Date: November 07, 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 held on November 07, 2022

Pursuant to Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter bearing reference number USFB/CS/SE/2022-23/57 dated October 18, 2022, we hereby inform that further to the review by the Audit Committee, the Board of Directors of the Bank, in its meeting held on November 07, 2022, has, *inter alia*, considered and approved the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2022 along with the Limited Review Report thereon issued by the Joint Statutory Auditors of the Bank, M/s. Mukund M Chitale & Co. and M/s. BK Ramadhyani and Co.

A copy of aforesaid Unaudited Financial Results and Limited Review Report thereon issued by the Joint Statutory Auditors of the Bank, a copy of press release and the investor presentation on financial and business performance of the Bank for the quarter and half year ended September 30, 2022 are enclosed herewith.

The meeting of the Board of Directors commenced at 12:30 P.M. and the agenda items relating to the financial results were approved at 01:55 P.M.

This intimation shall also be available on the Bank's website at www.ujjivansfb.in.

We request you to take note of the above.

Thanking You,

Yours faithfully,
For UJJIVAN SMALL FINANCE BANK LIMITED

Sanjeev Barnwal
Company Secretary and Head of Regulatory Framework

Encl: as mentioned above

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

Independent Auditor’s Review Report on Review of Unaudited Half Yearly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of **Ujjivan Small Finance Bank Limited** (“the Bank”) for the quarter and half year ended September 30, 2022, being submitted by the Bank pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Bank’s management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 “Interim Financial Reporting” (“AS 25”) prescribed under section 133 of Companies Act, 2013 (“the Act”) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material



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

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

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

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

Vasuki H S

(Vasuki H S)
Partner

Membership No.

UDIN: 22212013BCIFQB9263



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

Nilesh Joshi

(Nilesh Joshi)
Partner

Membership No. 114749

UDIN:22114749BCIFOP1098



Place: Bengaluru

Date: November 07, 2022

UJJIVAN SMALL FINANCE BANK LIMITED

CIN: L65110KA2016PLC142162

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

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

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2022

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Refer Note B)		(Refer Note B)			
1	Interest Earned (a)+(b)+(c)+(d)	99,318	90,537	64,504	1,89,855	1,28,670	2,81,281
	a) Interest/ discount on advances/ bills	89,537	81,844	58,308	1,71,381	1,16,912	2,57,578
	b) Income on Investments	8,637	7,642	4,507	16,279	8,633	18,514
	c) Interest on balances with Reserve Bank of India and other interbank funds	186	467	1,689	653	3,125	5,189
	d) Others	958	584	-	1,542	-	-
2	Other Income (Refer note 10)	14,665	12,455	5,470	27,121	12,872	35,988
3	Total Income (1)+(2)	1,13,983	1,02,992	69,974	2,16,976	1,41,542	3,17,269
4	Interest Expended	32,994	30,566	25,368	63,560	51,094	1,03,921
5	Operating Expenses (i)+(ii)	42,491	42,370	36,723	84,861	66,372	1,49,638
	(i) Employees Cost	22,043	22,104	19,983	44,147	36,466	81,260
	(ii) Other Operating Expenses	20,448	20,266	16,740	40,714	29,906	68,378
6	Total Expenditure (4)+(5) [excluding provisions & contingencies]	75,485	72,936	62,091	1,48,421	1,17,466	2,53,559
7	Operating Profit before Provisions & Contingencies (3)-(6)	38,498	30,056	7,883	68,555	24,076	63,710
8	Provisions (other than tax) and Contingencies	(994)	2,989	44,469	1,995	91,891	1,18,745
9	Exceptional Items	-	-	-	-	-	-
10	Profit/(Loss) from Ordinary Activities before tax (7)-(8)-(9)	39,492	27,067	(36,586)	66,560	(67,815)	(55,035)
11	Tax Expense	10,063	6,773	(9,207)	16,837	(17,088)	(13,577)
12	Net Profit/(Loss) from Ordinary Activities after tax (10)-(11)	29,429	20,294	(27,379)	49,723	(50,727)	(41,458)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit/(Loss) for the period (12)-(13)	29,429	20,294	(27,379)	49,723	(50,727)	(41,458)
15	Paid up equity share capital (Face Value of Rs 10/- each)	1,95,450	1,72,831	1,72,831	1,95,450	1,72,831	1,72,831
16	Reserves excluding revaluation reserves						83,212
17	Analytical Ratios and Other disclosure						
	(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
	(ii) Capital Adequacy Ratio - BASEL II (Refer Note 11)	26.70%	20.03%	22.19%	26.70%	22.19%	18.99%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*						
	Basic EPS (Rs)	1.59	1.17	(1.58)	2.69	(2.94)	(2.40)
	Diluted EPS (Rs)#	1.59	1.17	(1.59)	2.69	(2.94)	(2.40)
	(iv) NPA Ratios						
	(a) Gross NPAs	92,886	1,14,671	1,71,265	92,886	1,71,265	1,28,408
	(b) Net NPAs	732	1,780	43,514	732	43,514	9,960
	(c) % of Gross NPAs to Gross Advances	5.06%	6.51%	11.80%	5.06%	11.80%	7.34%
	(d) % of Net NPAs to Net Advances	0.04%	0.11%	3.29%	0.04%	3.29%	0.61%
	(v) Return on assets (average)*	1.19%	0.86%	(1.39)%	2.07%	(2.58)%	(2.04)%

* Figures for the quarters and half years are not annualised

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



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 Lakhs)							
Sl No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited) (Refer Note 8)	(Unaudited)	(Unaudited) (Refer Note 8)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
(a)	Treasury	10,323	8,903	6,661	19,227	16,190	28,213
(b)	Retail Banking	1,01,409	92,108	61,489	1,93,517	1,21,893	2,81,588
(c)	Wholesale Banking	2,251	1,981	1,824	4,232	3,459	7,468
(d)	Unallocated	-	-	-	-	-	-
	Less: Inter-segment revenue	-	-	-	-	-	-
	Income From Operations	1,13,983	1,02,992	69,974	2,16,976	1,41,542	3,17,269
2	Segment Results						
(a)	Treasury	2,438	1,981	(448)	4,419	5,091	6,990
(b)	Retail Banking	37,559	25,897	(35,395)	63,455	(71,199)	(62,292)
(c)	Wholesale Banking	907	474	207	1,381	5	3,752
(d)	Unallocated	(1,412)	(1,285)	(950)	(2,695)	(1,712)	(3,485)
	Total Profit Before Tax	39,492	27,067	(36,586)	66,560	(67,815)	(55,035)
3	Segment Assets						
(a)	Treasury	8,24,585	6,67,745	4,94,036	8,24,585	4,94,036	6,17,666
(b)	Retail Banking	17,28,350	16,34,006	13,36,048	17,28,350	13,36,048	16,17,066
(c)	Wholesale Banking	92,462	86,116	75,859	92,462	75,859	84,361
(d)	Unallocated	33,113	35,649	44,684	33,113	44,684	41,353
	Total Assets	26,78,510	24,23,516	19,50,627	26,78,510	19,50,627	23,60,446
4	Segment Liabilities						
(a)	Treasury	7,08,549	5,84,893	4,25,475	7,08,549	4,25,475	5,44,329
(b)	Retail Banking	14,85,134	14,31,265	11,50,637	14,85,134	11,50,637	14,25,067
(c)	Wholesale Banking	79,451	75,430	65,332	79,451	65,332	74,344
(d)	Unallocated	28,454	31,226	38,484	28,454	38,484	36,443
	Total Liabilities	23,01,588	21,22,814	16,79,928	23,01,588	16,79,928	20,80,183
5	Capital Employed						
(a)	Treasury	1,16,037	82,851	68,560	1,16,037	68,560	73,338
(b)	Retail Banking	2,43,215	2,02,742	1,85,411	2,43,215	1,85,411	1,91,999
(c)	Wholesale Banking	13,012	10,685	10,527	13,012	10,527	10,016
(d)	Unallocated	4,658	4,424	6,201	4,658	6,201	4,910
	Total	3,76,922	3,00,702	2,70,699	3,76,922	2,70,699	2,80,263

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 September 30, 2022 is given below:

Particulars	As at September 30, 2022 (Un audited)	As at September 30, 2021 (Un audited)	As at March 31, 2022 (Audited)
CAPITAL AND LIABILITIES			
Capital	2,15,450	1,92,831	1,92,831
Employees Stock Options and Purchase Outstanding	4,584	3,924	4,220
Reserves and Surplus	1,56,888	73,944	83,212
Deposits	20,39,623	14,08,954	18,29,222
Borrowings	1,73,329	1,67,719	1,76,356
Other Liabilities and Provisions	88,636	1,03,255	74,605
Total	26,78,510	19,50,627	23,60,446
ASSETS			
Cash and Balances with Reserve Bank of India	1,60,068	1,24,626	1,68,225
Balances with Banks and Money at Call and Short notice	1,29,402	83,818	48,585
Investments	5,48,089	2,96,824	4,15,293
Advances	17,43,477	13,48,667	16,30,317
Fixed Assets	26,034	26,378	24,939
Other Assets	71,440	70,314	73,087
Total	26,78,510	19,50,627	23,60,446

2) Statement of Cashflow as at September 30, 2022 is given below:

Particulars	As at September 30, 2022 (Un audited)	As at September 30, 2021 (Un audited)	As at March 31, 2022 (Audited)
Cash Flow from Operating Activities			
Profit before taxation	66,560	(67,816)	(55,036)
Adjustments for :			
Depreciation on Bank's Property	4,291	3,986	8,044
Loss on sale of Land, Building & Other assets (net)	(0)	128	200
Expense on employee stock option	365	(448)	(153)
Expense on employee stock purchase	-	-	-
Fixed Assets Written off	-	-	-
Provision for Non Performing Assets	6,392	72,651	1,32,705
Provision for Standard Assets	(4,412)	16,968	(16,259)
Provision for depreciation on investments	(15)	-	34
Interest earned on fixed deposits	(45)	1,505	(2,419)
Profit on sale of Held-to-maturity (HTM) securities	-	1,355	(369)
Amortisation of premium on HTM securities	1,324	1,043	2,180
Operating Profit before working capital changes	74,460	29,372	68,927
Adjustments for :			
(Increase) in Advances	(1,19,553)	28,077	(3,13,627)
Decrease/(Increase) in Investments in other than HTM securities	(60,429)	14,437	(20,950)
Decrease/(Increase) in Other Assets	(3,177)	(71)	(6,182)
(Decrease)/Increase in Deposits	2,10,401	95,377	5,15,645
(Decrease)/Increase in Other Liabilities	18,443	8,425	13,002
Cash Flow from Operating Activities	1,20,145	1,75,617	2,56,815
Direct taxes paid (net of funds)	(12,014)	(1,972)	(2,145)
Net Cash Flow generated from/(used in) Operating Activities (A)	1,08,131	1,73,645	2,54,670
Cash Flow from Investing Activities			
Proceeds from sale of Fixed Assets	31	11	38
Investment in HTM securities (Net)	(73,675)	(62,014)	(1,44,543)
Deposits (created)/encashed with Banks and financial institutions (Net)	(682)	(1,505)	65,556
Purchase of Fixed Assets including WIP	(5,416)	(2,430)	(5,148)
Net Cash Flow used In Investing Activities (B)	(79,742)	(65,938)	(84,097)
Cash Flow from Financing Activities			
Proceeds from issue of equity shares (net of issue expenses)	46,572	-	-
Proceeds from share application money pending allotment	-	-	-
Decrease in Borrowings (Net) (Refer Note 7)	(3,028)	(1,57,013)	(1,48,376)
Preference dividend paid during the year	-	-	-
Dividend distribution tax paid during the year	-	-	-
Net Cash Flow generated from Financing Activities (C)	43,544	(1,57,013)	(1,48,376)
Net Increase In Cash and Cash Equivalents (A+B+C)	71,933	(49,306)	22,197
Cash and Cash Equivalents at the beginning of the year	2,15,547	1,93,350	1,93,350
Cash and Cash Equivalents at the end of the period/ year *	2,87,480	1,44,044	2,15,547

* Exclusive of Bank Deposits under lien of Rs: 1990 (in lakhs)



- 3) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 07, 2022. The financial results for the half year ended September 30, 2022, have been subjected to "Limited Review" by the statutory auditors (B. K. Ramadhyani & Co LLP, Chartered Accountants and Mukund M Chitale & Co, Chartered Accountants) of the Bank. An unqualified report has been issued by them thereon.
- 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 these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- 6) During the half year ended September 30, 2022, the Bank has raised capital of Rs 475 crores through Qualified Institutional Placement (QIP) by issuing 22,61,90,476 equity shares of Rs 10/-each at premium of Rs 11/-each. These equity shares of the Bank were listed on September 19, 2022 on National Stock Exchange (NSE) and BSE Limited. The expenses incurred on the issue of these equity shares have been debited to share premium in accordance with the provisions of the Companies Act, 2013.
- 7) During the half year ended September 30, 2022, the Bank has raised a debt of Rs 300 crore by issuing 30,000 subordinated, unlisted, unsecured, transferable, fully paid debentures having face value of Rs. 1,00,000/- each on August 26, 2022 for a tenure of 5 years 8 months and with a coupon rate of 11.95%.
- 8) The figures for the quarter ended September 30, 2022 and September 30, 2021 are the balancing figures between reviewed half yearly figures and published year to date reviewed figures for quarter ended June 30,2022 and June 30,2021 respectively.
- 9) As at September 30, 2022, 2,69,01,438 options have been lapsed, 1,31,81,279 options vested and are yet to be exercised and balance 3,16,78,769 options remains unvested out of the total options granted under the approved Employee Stock Option Plan (ESOP) 2019.
- 10) Other income includes fees earned from providing services to customers, income from commission, exchange and brokerage, processing fees, selling of third party products, profit on sale of investments, PSLC fee income and recoveries from accounts previously written off. Recoveries from written off accounts, which was hitherto included as credit to provisions and contingencies have been reclassified as part of other income. There is no impact of this change on the net profit/loss of the current or earlier periods. The change has been effected from quarter ended September 30, 2022 and accordingly comparative figures have been regrouped.
- 11) 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.
- 12) As at September 30, 2022, the Bank carries a floating provision of Rs. 250 crore. Of which, Rs. 160 crore is used for calculation of net NPA and provision coverage ratio and remaining Rs. 90 crore is disclosed as other liabilities. Out of Rs.90 crore, Rs. 30 crore is used for calculation of Tier II capital and Rs. 60 crore is unutilised, which can be utilised in future for calculation of net NPA and provision coverage ratio. The Bank has informed RBI about the same. Had Rs. 60 crores been utilised for calculation of Net NPA and provision coverage ratio, the same would have gone below 0% and above 100% respectively.
- 13) India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Bank's results will depend on ongoing as well as future developments, including, among other things, any new Information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Bank.



- 14) Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circulars dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) is given below:

(Rs. in Lakhs)						
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, March 31, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended September 30, 2022	Of (A), amount written off during the half-year ended September 30, 2022	Of (A) amount paid by the borrowers during the half-year ended September 30, 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year, i.e, September 30, 2022	
Personal Loans	12,57,884	4,06,209	1,34,414	3,65,159	7,58,311	
Corporate persons*	-	-	-	-	-	
Of which MSMEs	-	-	-	-	-	
Others	40,76,947	12,17,329	3,05,634	16,14,553	21,56,760	
Total	53,34,831	16,23,538	4,40,048	19,79,712	29,15,071	

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 15) Details of loans transferred / acquired during the quarter ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- The Bank has not transferred any non-performing assets (NPAs).
 - The Bank has not transferred any Special Mention Account (SMA) and loan not in default.
 - The Bank has not acquired any loans through assignment.
 - The Bank has not acquired any stressed loan.
- 16) As per the RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), held on July 14, 2022, reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
- 17) During the period ending September 30, 2022 the Bank has assigned standard advances to Special Purpose Entities (SPEs) as a Securitisation transaction for an aggregate amount of Rs. 12,114 Lakhs. Further the Bank has entered into Direct assignment of standard advances of Rs. 12,240 Lakhs and also entered in to IBPC transaction of Rs.2,18,339 Lakhs.
- 18) The Board of Directors of the Bank and Ujjivan Financial Services Limited (UFSL), the Holding Company, have approved a draft scheme of amalgamation of the latter with the former in terms of Sections 230 to 232 of the Companies Act, 2013, on October 14, 2021. The appointed date under the said scheme is April 1, 2023 or such other date as may be approved by the NCLT. The amalgamation is subject to the provisions of the said scheme document and receipt of the relevant regulatory and statutory approvals.
- 19) Figures of the previous periods/year have been regrouped / reclassified, wherever considered necessary to conform to the current period's /year's presentation.



Bengaluru
November 7, 2022



By order of the Board
For Ujjivan Small Finance Bank Limited


Ittira Davis

Managing Director & CEO
DIN: 06442816

Press Release

Another milestone quarter with record profitability

Highest ever quarterly net profit of ₹294 crore; RoA at 4.6%/ RoE at 34.5%**;

Disbursements up 56% Y-o-Y/ 12% Q-o-Q; deposits up 45% Y-o-Y/ 11% Q-o-Q;

Continued traction on collection and asset quality improvement; PAR at 6.1%; NNPA at 0.04%

Bengaluru, November 07, 2022: Ujjivan Small Finance Bank Ltd. [BSE: 542904; NSE: UJJIVANSFB], today announced its financial performance for the half-year and quarter ended September 30, 2022.

Summary of Ujjivan Small Finance Bank Business Performance – Q2 FY 2022-23

- ❖ Gross advances at ₹20,938* crore up 44% Y-o-Y and 8% Q-o-Q
- ❖ Strong disbursements for Q2 – ₹4,866 crore up 56% Y-o-Y
- ❖ As of 30th Sep'22, total provision on books are at ₹1,126 crore - ₹115 crore standard provision, ₹762 crore account level NPA provision and ₹250 crore floating provision. Entire Floating provision of ₹250[#] crore created in Jun'21 continues to be there on books and can be utilized for making specific provisions in extraordinary circumstances with prior approval of RBI; only ₹160 crore is utilized for NNPA/ PCR calculation, ₹30 crore towards Tier II capital and the balance ₹60 crore has been grouped as part of other provisions without utilizing the same towards Tier II capital, this amount continues to be earmarked for utilization for NNPA/PCR as and when needed.
- ❖ Continued traction on Collections side at ~100% in Sep'22
- ❖ Portfolio at risk continues to decline; 6.1% as of Sep'22* vs 7.9% as on Jun'22
- ❖ GNPA/ NNPA declined to 4.4% / 0.04[#] as of Sep'22 against 5.9% / 0.1%[#] respectively as of Jun'22; total of ₹157 crore written-off in Q2FY23; Provision coverage ratio as on Sep'22 is 99%[#]
- ❖ Substantial reduction in restructured book; constitutes 2.3% of gross advances* with provision cover of 63%
- ❖ Deposits at ₹20,396 crore as of Sep'22 up by 45% Y-o-Y; Retail deposits at 61% of total deposits against 52% as of Sep'21; CASA ratio at 26.9% in Sep'22 vs 22.5% in Sep'21. Retail banking CASA grew 79% Y-o-Y contributing 79% to total CASA; healthy retail liability customer acquisition.
- ❖ Net Interest Income of ₹663 crore in Q2FY23; Net interest margin at 9.8%* in Q2FY23 against 8.1% in Q2FY22
- ❖ Operating expenses to average assets at 6.6%; Cost to Income ratio at 52.5% in Q2FY23 vs 82.3% in Q2FY22
- ❖ PPOp at ₹385 crore vs ₹79 crore in Q2FY22; PAT of ₹294 crore vs ₹(274) crore Y-o-Y
- ❖ Capital adequacy ratio at 26.70% with Tier-1 capital at 23.37%; Liquidity coverage ratio*** at 219% as of Sep'22

Mr. Ittira Davis, MD & CEO, Ujjivan Small Finance Bank said, "Q2FY23 is another milestone quarter with record profitability. While disbursements continue to sustain the Rs 4,000+ crore mark, deposit growth took-off well this quarter driven by retail deposits. Our loan book grew 8% vs Jun'22 / 44% vs Sep'21 to ₹ 20,938* crore and deposits are up 11% vs Jun'22 / 45% vs Sep'21. Retail deposits and CASA contribute to 61% and 26.9% of total deposit. PAR continues to improve, currently at 6.1%* vs. 7.9%* as on Jun'22. This is largely due to sustained collection efficiency at pre-covid levels and normalised slippages; while recoveries continue to be strong. We continue to hold strong provisioning buffers on our books with PCR at 99%, resulting into NNPA of mere 0.04%. Additional provision of ₹30 crore is being used towards CRAR and ₹60 crore has been grouped as part of other provisions without utilising the same. We remain focused on building granular deposit franchise and continuously enhance digital capabilities to drive improved business and productivity levels. With recent capital raise and sustained high profitability, Sep'22 CRAR is far more than comfortable to capitalise on opportunities ahead."

* Without adjusting for ₹2,580/ ₹1,794/ ₹674 crore of IBPC/ Securitization as on 30th Sep 2022 / 30th June 2022 / 31 March 2022; ** annualized ; ***Provisional
For FY22, ₹250 crore was utilized towards NNPA/ PCR calculation; for Jun'22, ₹220 crore was utilized for NNPA/ PCR calculation and ₹30 crore towards Tier II capital. As of 30th Jun'22, total provision on books were at ₹1,290 crore

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 69 lakh customers through 590 branches and 16,620 employees spread across 249 districts and 24 states and union territories in India. Gross advances stand at ₹20,938 crore with a deposit base of ₹20,396 crore as of Sep 30, 2022.

'We constantly strive to ensure strong corporate culture which emphasizes on integrating CSR values with business objectives. We work with communities in navigating the unprecedented challenges primarily focused on healthcare, disaster relief, Covid relief, livelihood for specially abled people, education, and community infrastructure development.'

Web: www.ujjivansfb.in Twitter: [@UjjivanSFB](https://twitter.com/UjjivanSFB)

Safe Harbour:

Some of the statements in this document that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

For further information, please contact:

Ujjivan Small Finance Bank Limited	
For Media Queries: Mr. Ram Kumar Uppara +91 9820177907 ram.uppara@ujjivan.com	For Investor Queries: Mr. Deepak Khetan +91 7045792752 deepak.khetan@ujjivan.com

Q2 FY23 PRESENTATION





DISCLAIMER

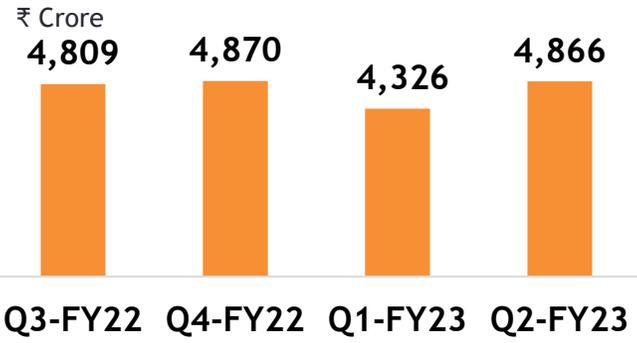
- This presentation has been prepared by Ujjivan Small Finance Bank Limited (the “Bank”) solely for information purposes, without regard to any specific objectives, financial situations or informational needs of any particular person. All information contained has been prepared solely by the Bank.
- 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.



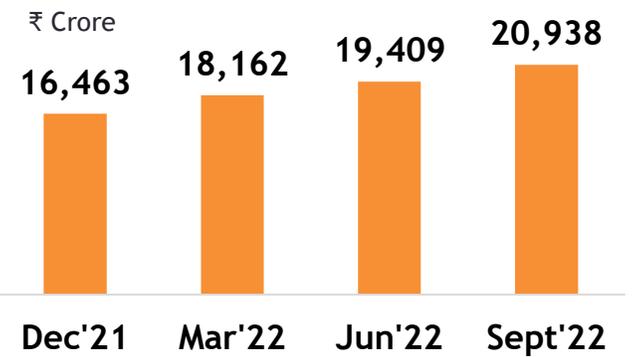
BUSINESS ON FAST TRACK

1 Sustained momentum in Business volumes

Sustained growth in disbursement

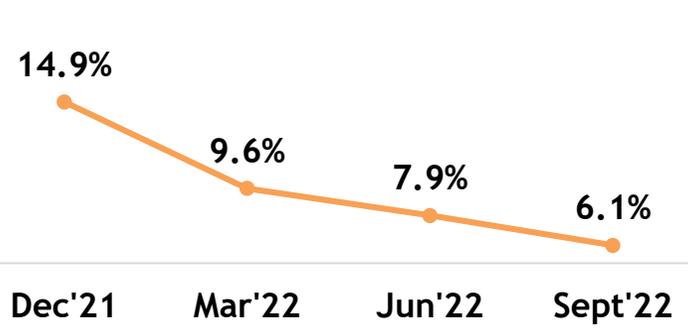


Gross advances

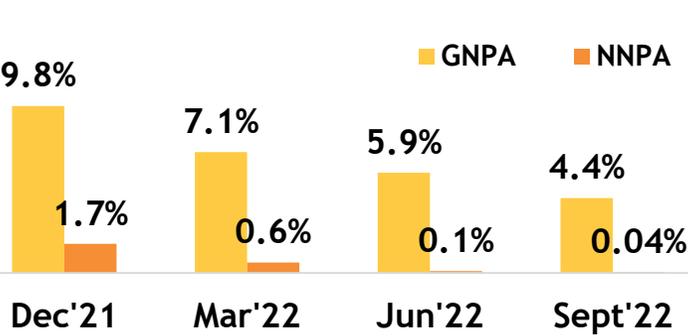


2 Asset quality on continuous improving trend

Reduced Portfolio at Risk

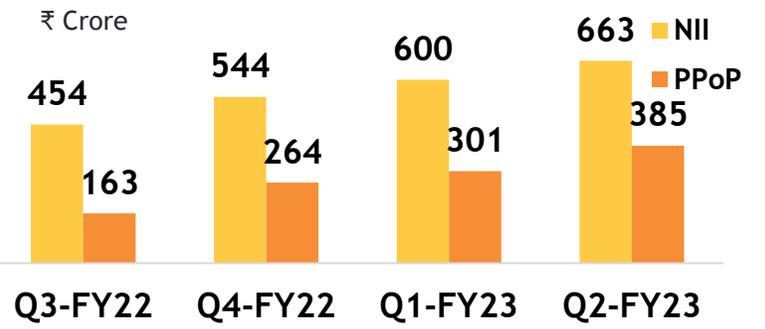


Significant reduction in GNPA/ NNPA

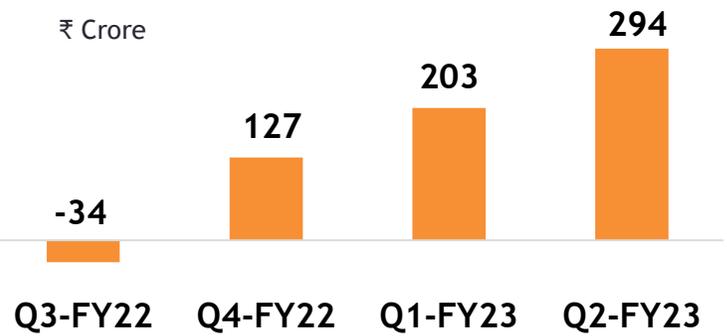


3 Highest-ever profitability

Operating profits increasing...



...with PAT rising faster





KEY HIGHLIGHTS

Disbursements

Sustained Growth in Disbursement; ₹ 4,866 Cr up 56% Y-o-Y, up 12% Q-o-Q

Collections

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

Liabilities

Retail deposits up 71% Y-o-Y; CASA up 74% Y-o-Y | Total deposit at ₹ 20,396 Cr up 45% Y-o-Y

Asset Quality

Continues to improve - GNPA / NNPA reduced to 4.4% / 0.04% from 5.9% / 0.1% as of Jun'22

Provisioning

Total book coverage at 4.9% with PCR at 99%; including floating provision of ₹ 160 Cr*

Financials

NII at ₹ 663 Cr | NIM at 9.8% | Cost-to-income ratio at 52%

Profitability

Highest ever profitability - PPOP at ₹ 385 Cr | PAT at ₹ 294 Cr vs ₹ (274) Cr Y-o-Y
RoA at 4.6% | RoE at 34.5%

Capital

26.70% capital adequacy with tier-I at 23.37% as of Sep'22 | LCR at 219%** as on 30th Sep'22
Raised ₹ 300 Cr of sub-debt and ₹ 475 Cr of equity in Q2-FY23

* ₹ 90 cr of additional floating provision not included here; All NPA and gross advances data in this document (except financial overview section) are without adjusting for ₹ 2,580 cr / ₹ 1,794 cr / ₹ 674 cr of IBPC/ Securitization as on 30th Sept 2022/ 30th June 2022/ 31st March 2022

** Provisional

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



KEY HIGHLIGHTS (1 / 2)

Gross Advances

₹ 20,938 cr
Up 44% yoy
Sep'21: ₹14,514 cr

Disbursements

₹ 4,866 cr
Up 56% yoy
Q2-FY22: ₹ 3,122 cr

Total Deposits

₹ 20,396 cr
Up 45% yoy
Sep'21: ₹ 14,090 cr

Retail Deposits

₹ 12,416 cr
Up 71% yoy
Sep'21: ₹ 7,270 cr

Employees

16,620
Up 2% yoy
Sep'21: 16,251

Customer Base

69.4 lacs
Up 16% yoy
Sep'21: 59.7 lacs

Added 15 branches during Q2FY23 taking total branch count to 590



KEY HIGHLIGHTS (2/2)

CRAR

Sep'22: 26.7%
Up 451 bps yoy
Sep'21: 22.2%

PPOP

₹ 385 cr
Up 388% yoy
Q2-FY22: ₹ 79 cr

PAT

₹ 294 cr
Up yoy
Q2-FY22: ₹ (274) cr

GNPA

4.4%
Down 736 bps
Sep'21: 11.8%

NII

₹ 663 cr
Up 69% yoy
Q2-FY22: ₹ 391 cr

NIM

9.8%
UP 173 bps yoy
Q2-FY22: 8.1%

NNPA

0.04%
Down 325 bps yoy
Sep'21: 3.3%

RoA

4.6%
Up yoy
Q2-FY22: (5.6)%

RoE

34.5%
Up yoy
Q2-FY22: (38.2)%

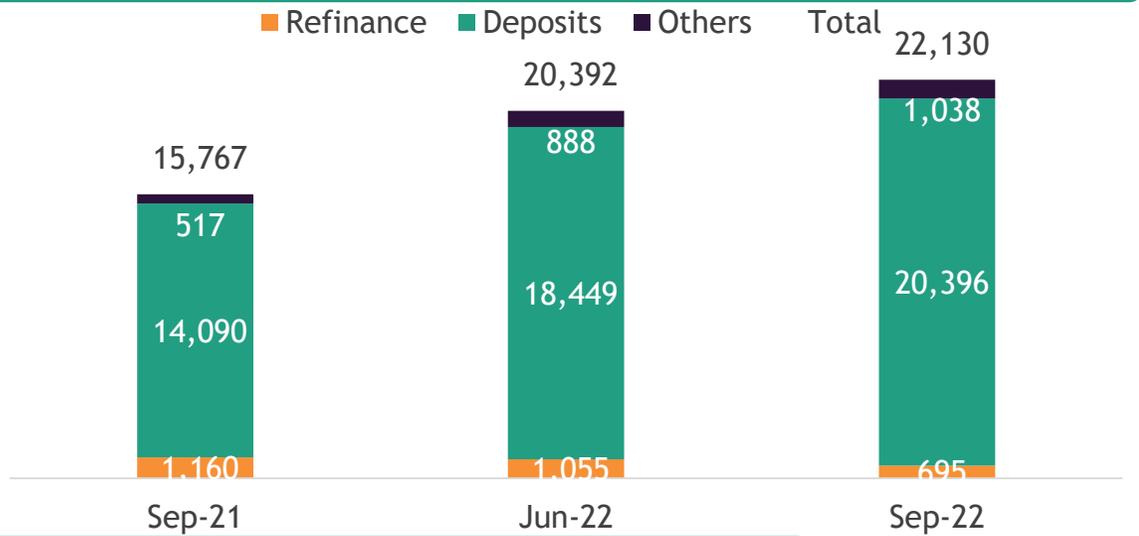


Liabilities: Driving Retail Deposit Base

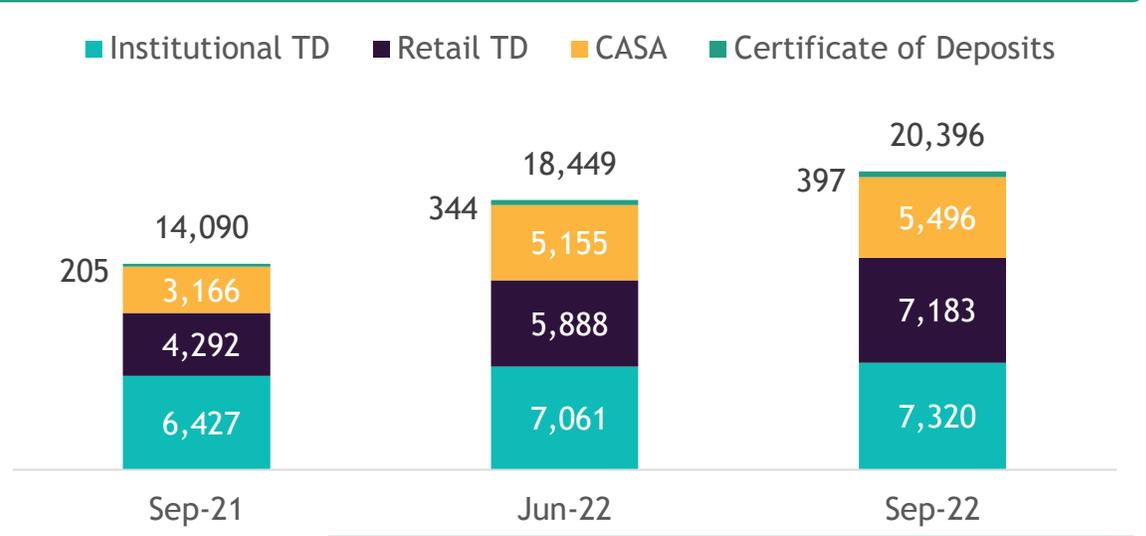


STRONG DEPOSIT GROWTH WITH RETAIL AT FORE-FRONT

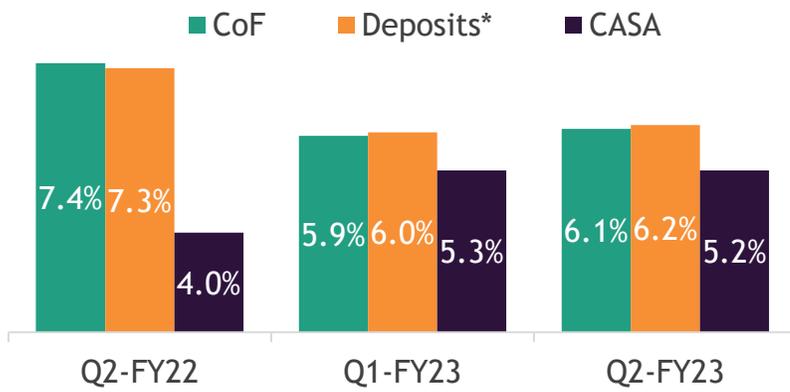
Total liabilities profile (₹ in crore)



Deposits break-up (₹ in crore)

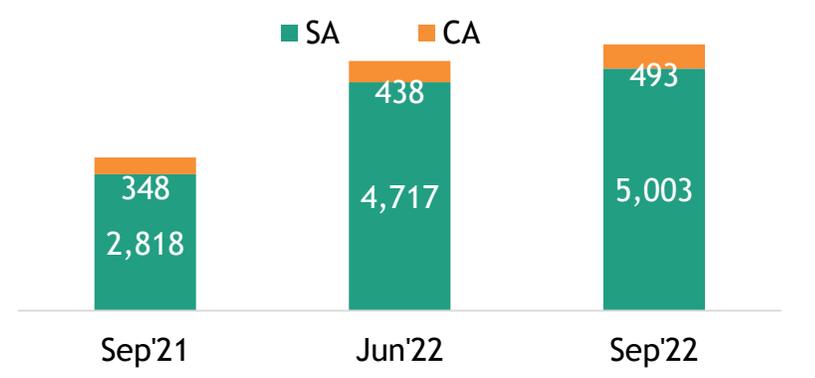


Cost of funds



- ❖ Comfortable ALM position
- ❖ Credit To Deposit Ratio: 103% as of Sep'22 (90% adjusted for IBPC/ Securitisation book)
- ❖ Retail % share has increased to 61% from 52% in Sep'21
- ❖ Ratings - CRISIL A1+ (₹ 2,500 Cr certificate of deposits); CARE A+ (Long term bank facilities)

CASA break-up



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

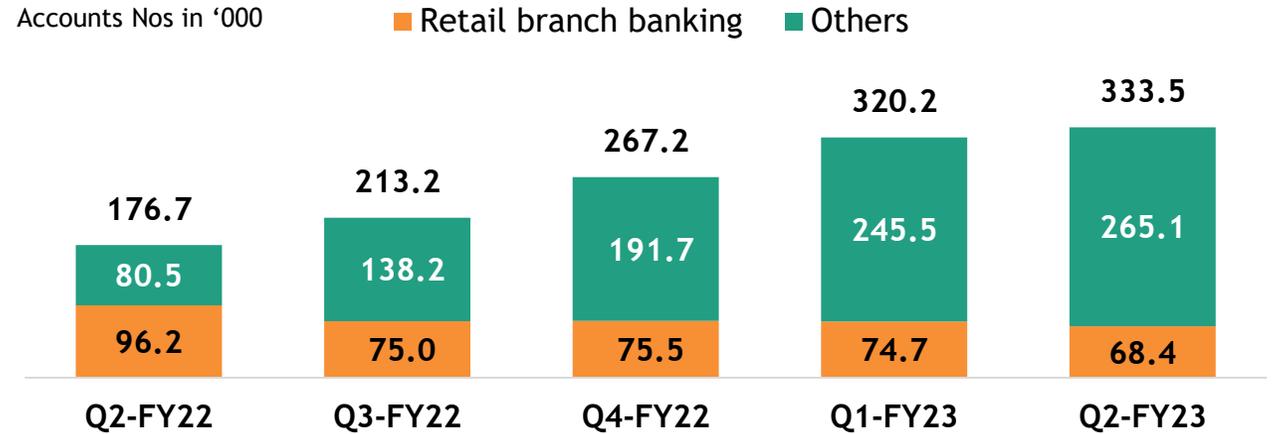
*Cost of Blended Deposits - TD + CA+ SA



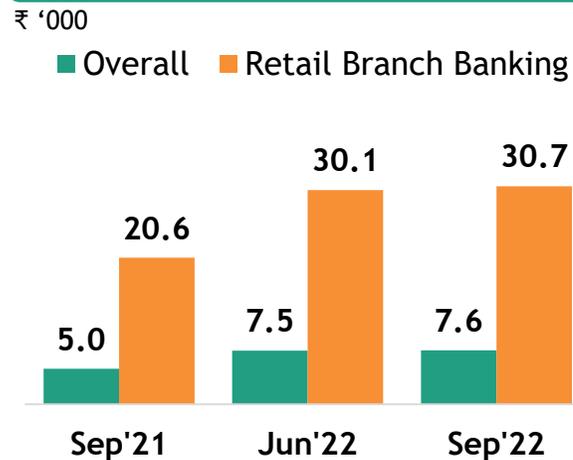
RETAIL DEPOSIT FRANCHISE FOCUSSED ON CUSTOMER ACQUISITION

- **Total deposits grew 45% Y-o-Y to ₹ 20,396 Cr**
- **Retail deposits grew 71% Y-o-Y; contributing to 61% of total deposits in Sep'22 vs 52% in Sep'21**
- **CASA deposits grew 74% Y-o-Y; 26.9% of total deposit as of Sep'22**
 - **Retail Branch banking CASA grew 79% Y-o-Y; contributes 79% to total CASA**
- **Focus on value-add products to drive average balances**
 - Average balance for Retail Branch Banking SA moved to ₹ 31k from ₹21k Y-o-Y
 - Overall average SA balance moved to ₹ 8k from ₹ 5k Y-o-Y

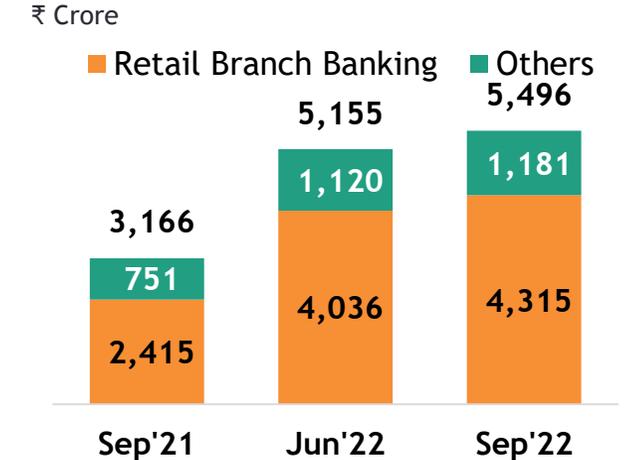
Customer Acquisition Picking Up



Improving Average SA Balances



CASA: Strong growth





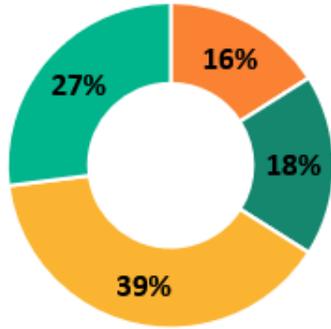
WELL-DIVERSIFIED DEPOSIT MIX

Region-wise deposit mix

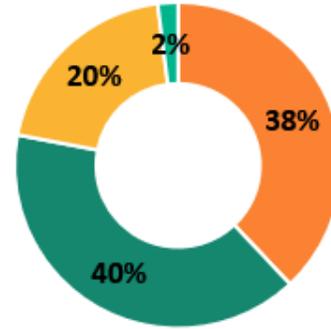
Branch classification wise deposit mix

Segment wise deposit mix

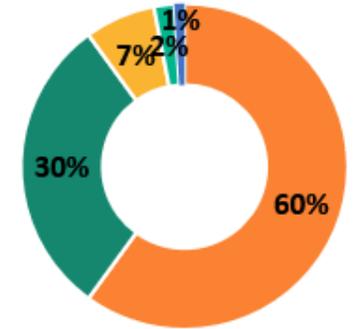
Sep'21



East West North South

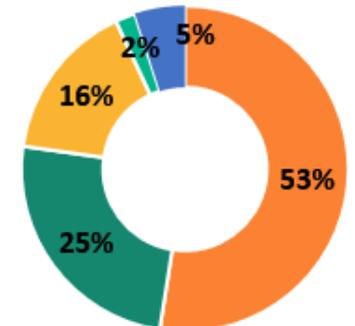
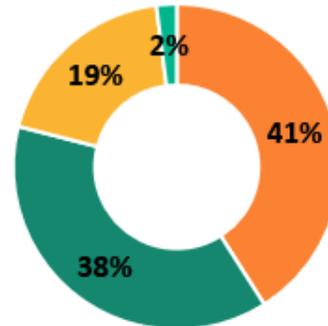
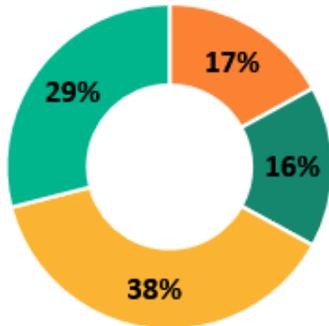


Metropolitan Urban Semi Urban Rural



Individuals Banks Corporate Govt. TASC^

Sep'22





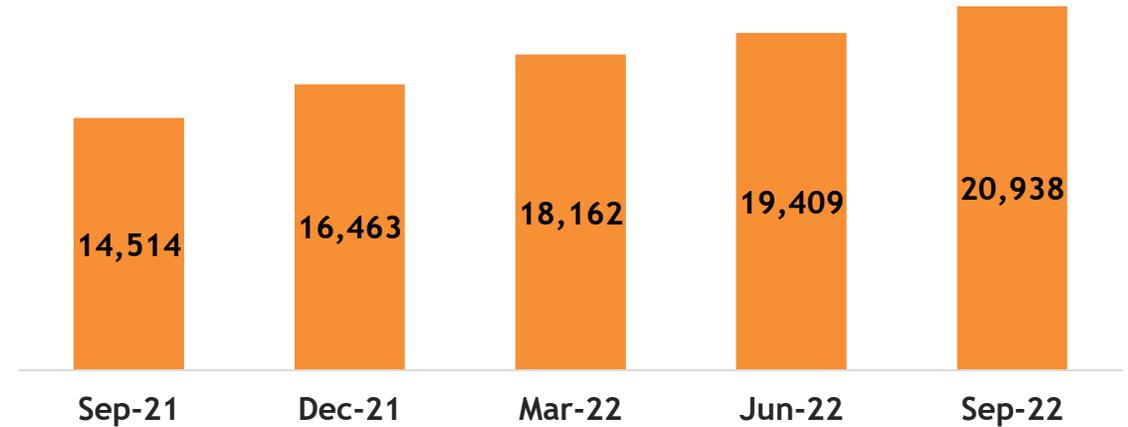
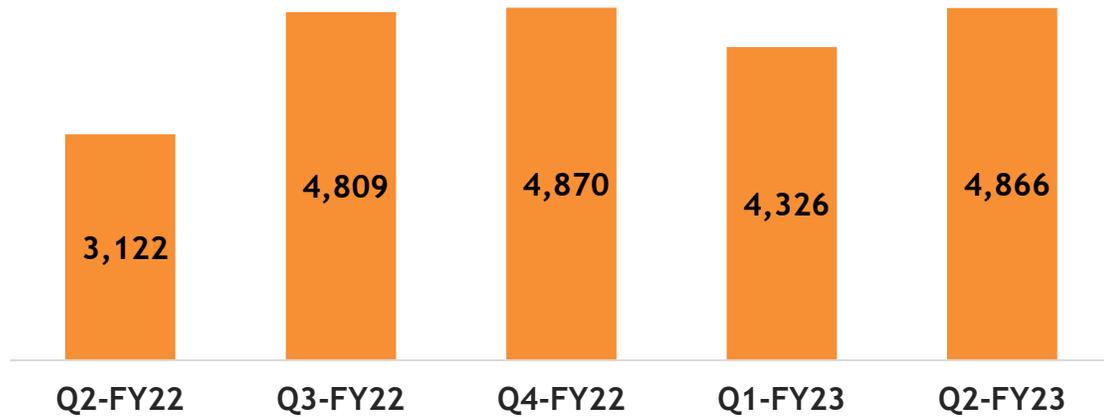
Assets: Well-diversified growth with new customer acquisition



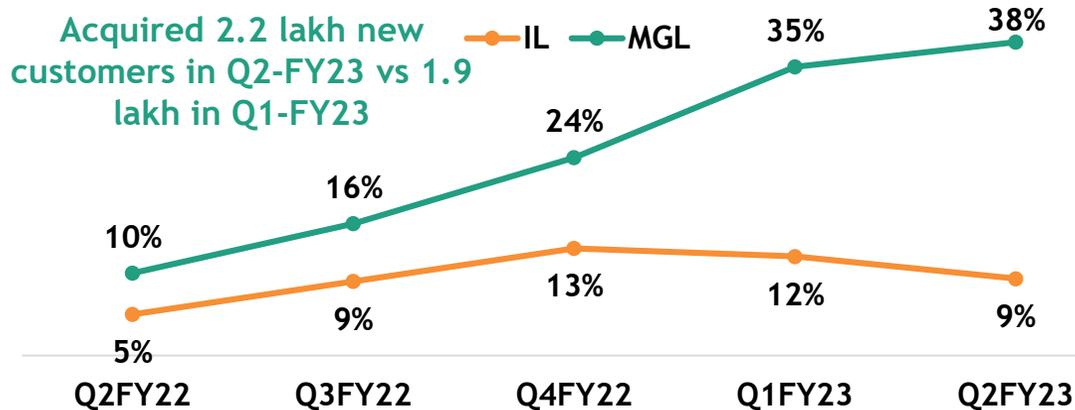
GROSS ADVANCES AND DISBURSEMENT TREND

Disbursement sustaining Rs 4,000 cr+ (₹ in crore)

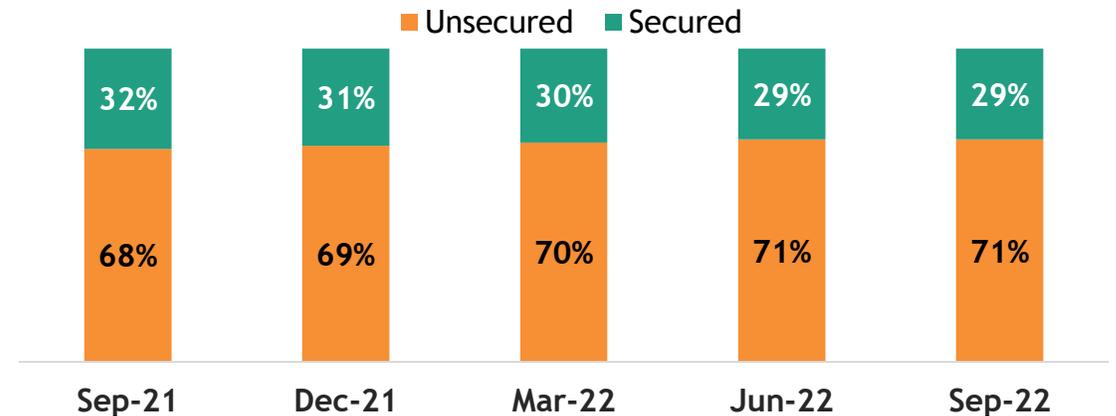
Rapid growth in Gross Advances (₹ in crore)



New Customer acquisition rising in Microfinance
(% of Fresh Loans)



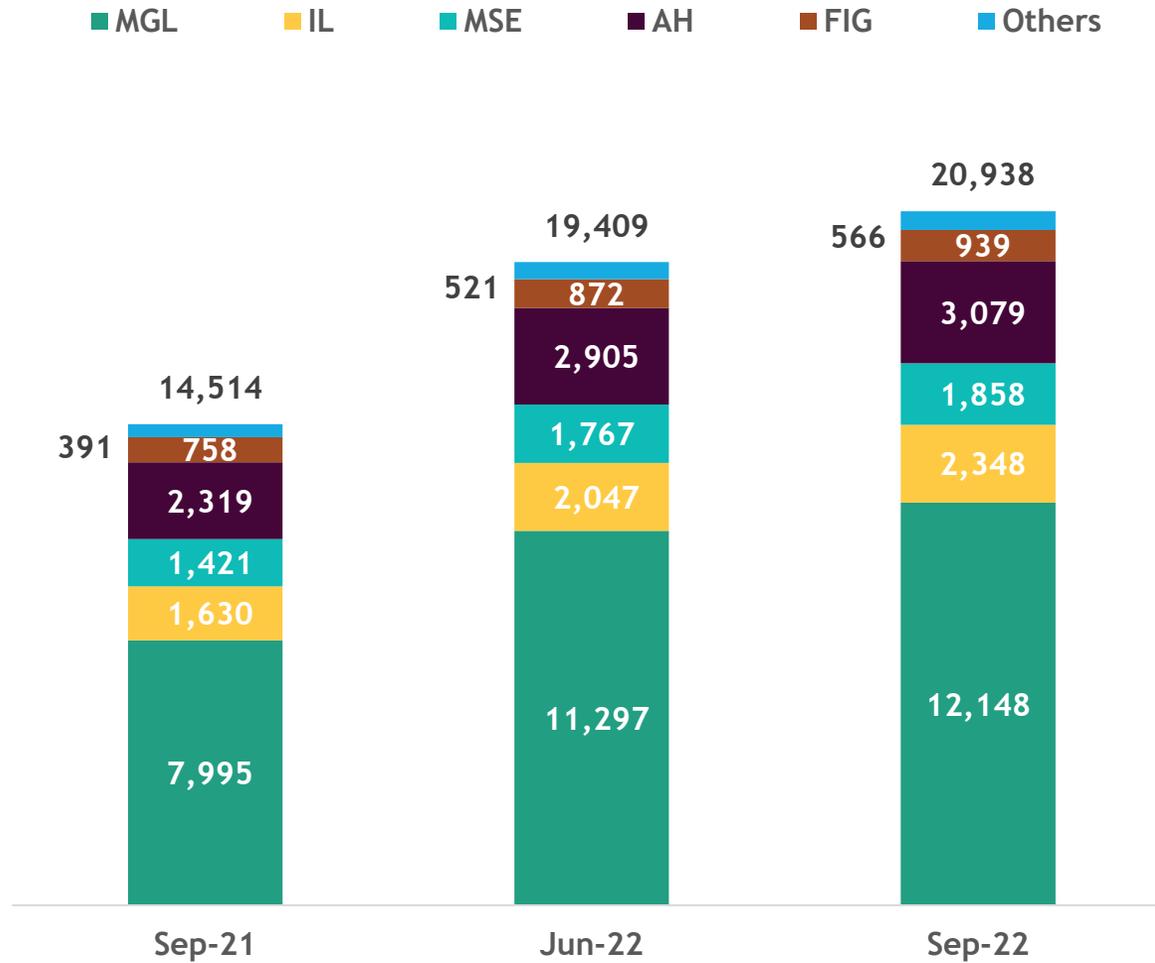
Portfolio Breakup





DIVERSIFYING ASSET BOOK

Gross Advances - Segment wise (₹ in crore)

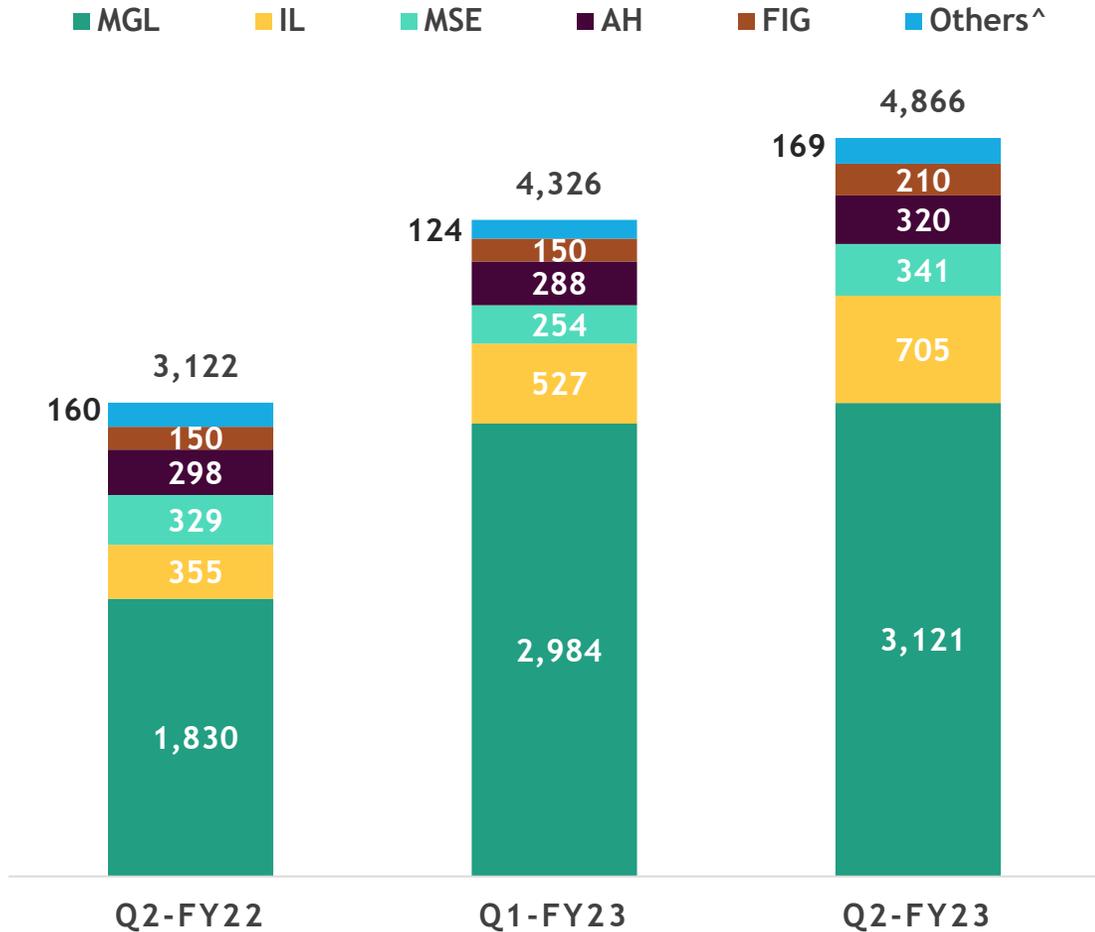


Product	% Gross Advances	Growth Y-o-Y	Growth Q-o-Q
Micro Group Loans	58%	52%	8%
Individual Loans	11%	44%	15%
MSE	9%	31%	5%
Affordable Housing	15%	33%	6%
FIG Lending	4%	24%	8%
Others	3%	45%	9%
Total	100%	44%	8%

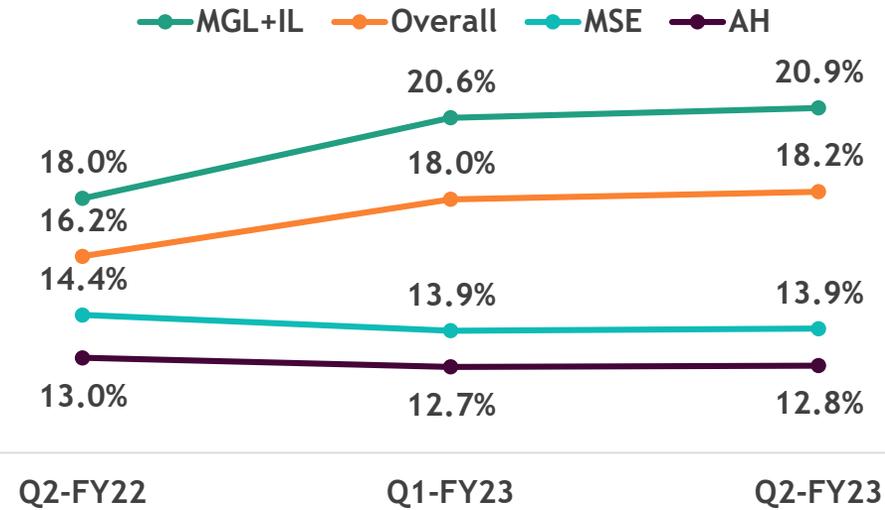


DISBURSEMENT & AVERAGE TICKET SIZE

Product wise Disbursement (₹ in crore)



Yield (%) - Segment wise



Average Ticket Size (₹)

Product	Q2-FY22	Q1-FY23	Q2-FY23
Group Loans	36,828	56,944	54,033
Individual Loan	1,11,906	1,28,084	1,15,552
MSE	18.5 lakhs	17.2 lakhs	20.7 lakhs
Affordable Housing	11.5 lakhs	11.6 lakhs	12.1 lakhs

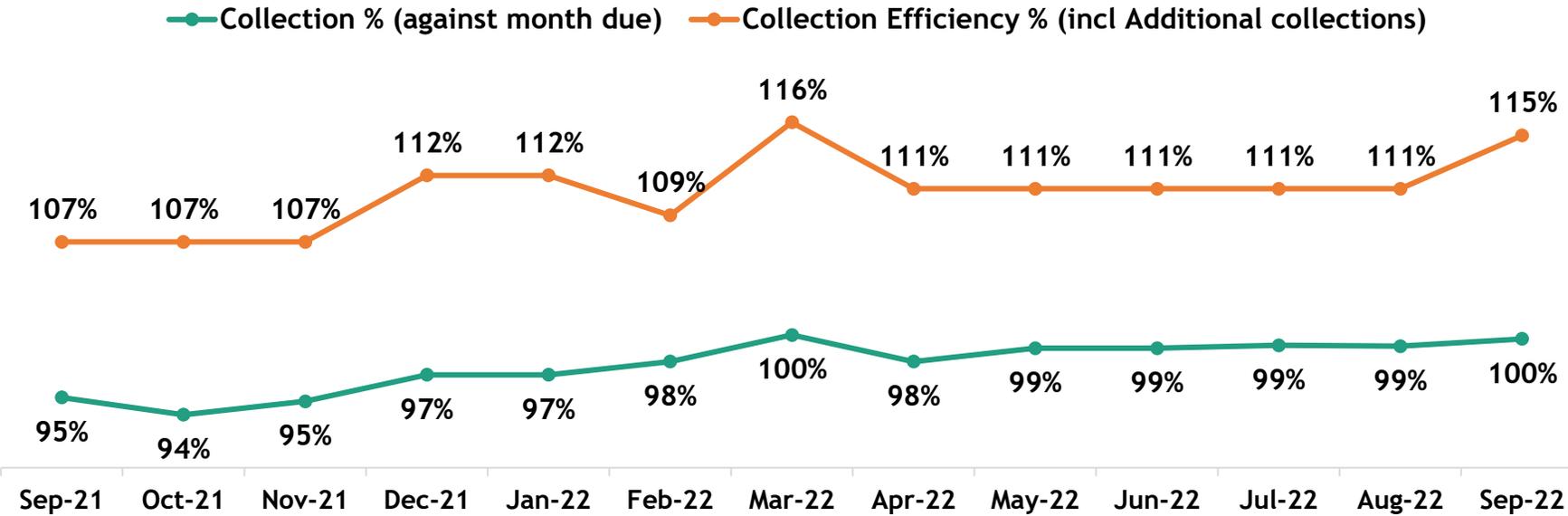
^Includes Personal Loan, Vehicle loan, Staff Loan & others



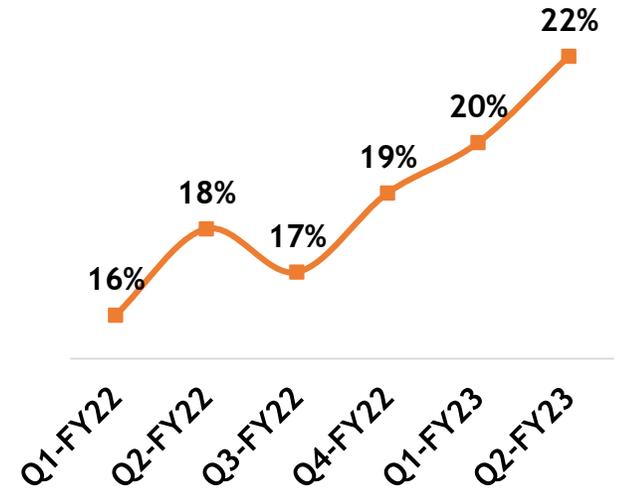
Sustained improvement in asset quality



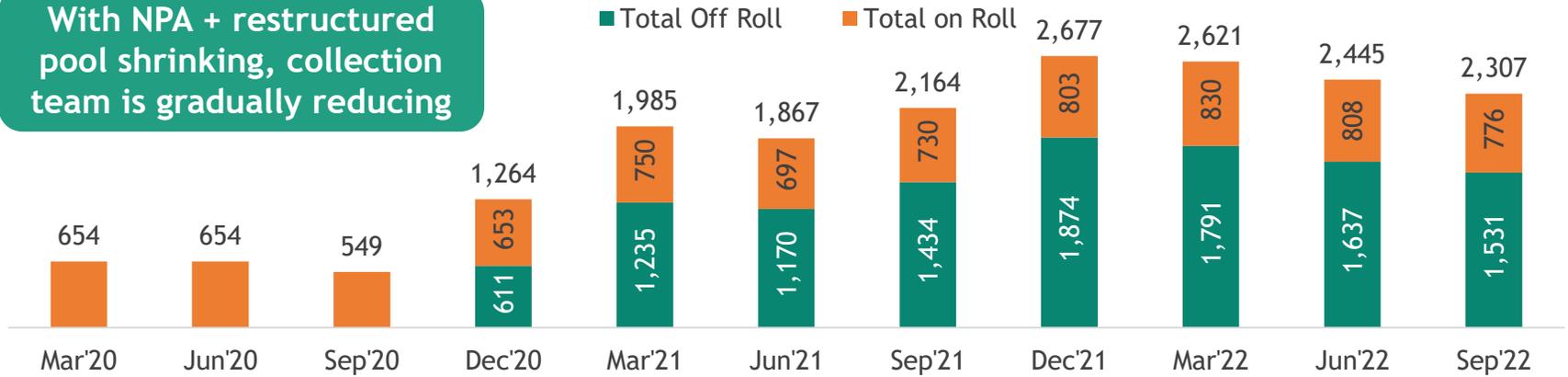
COLLECTIONS SUSTAINING PRE-COVID LEVELS



Cashless collections



With NPA + restructured pool shrinking, collection team is gradually reducing



- Flexible & multiple modes of collections apart from traditional centre meetings/door-to-door collections
- Introduced various digital modes of repayment
- Expediting legal process for collections in secured book
- Data analytics driven prediction models based on Early Warning Triggers aiding in better collections

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



COLLECTION EFFICIENCY

₹ Crore	July'22				Aug'22				Sep'22			
Verticals	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection	Due	Collection	Collection %	Additional Collection
MGL+IL	997.9	995.7	100%	74.1	1,016.4	1,014.1	100%	76.0	1,032.7	1,036.0	100%	109.5
MSE	26.1	22.5	86%	25.8	26.17	22.4	86%	27.5	26.2	22.7	87%	29.5
Affordable Housing	39.8	37.8	95%	33.1	41.16	38.7	94%	30.8	42.0	39.7	95%	40.4
FIG Lending	43.5	43.5	100%	-	44.3	44.3	100%	-	76.6	76.6	100%	-
Others	17.4	16.0	92%	4.6	17.3	15.8	91%	4.8	17.1	15.6	91%	4.9
Total	1,124.8	1,115.5	99%	137.6	1,145.3	1,135.3	99%	139.1	1,194.6	1,190.6	100%	184.4



SIGNIFICANT REDUCTION IN RESTRUCTURED BOOK

Restructured Book			
₹ crores	RF 1.0	RF 2.0	Total
Micro Banking (GL + IL)	153	223	375
Affordable Housing	11	21	32
MSE	8	58	66
Loan Book	171	302	473
PAR	150	180	330
GNPA	146	152	298
Provisions	146	151	297
September Collection efficiency %	-	-	88%

- 63% provision on outstanding Restructured Book; full provision on NPA book
- RF 2.0 collection efficiency continues to be strong
- Significant reduction in Stress pool (Restructured + NPA), driven by:
 - Consistent collection across buckets
 - PAR/ GNPA has been reducing on absolute basis as fresh slippages have reduced significantly

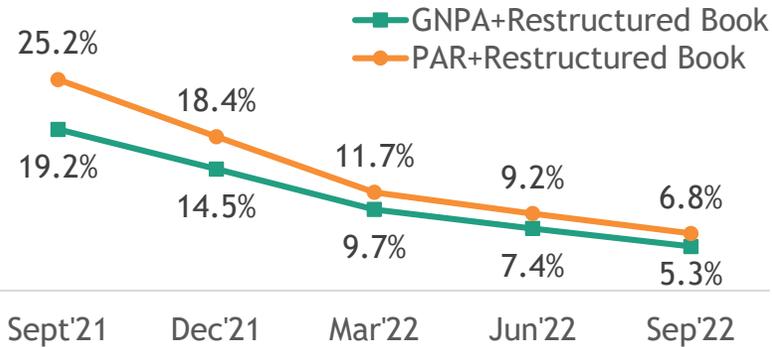


FOCUSED TOWARDS IMPROVING ASSET QUALITY

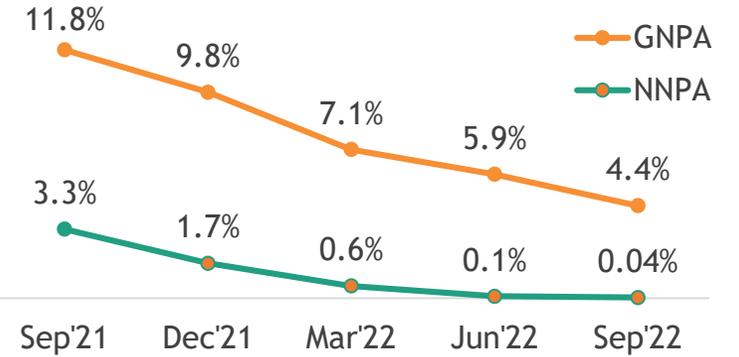
Portfolio at Risk (bucket wise)



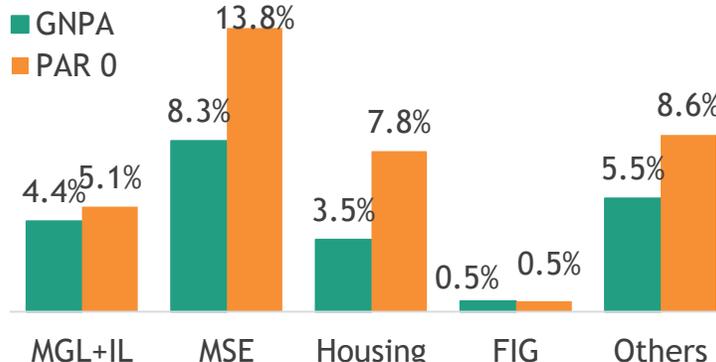
Significant reduction in stress book



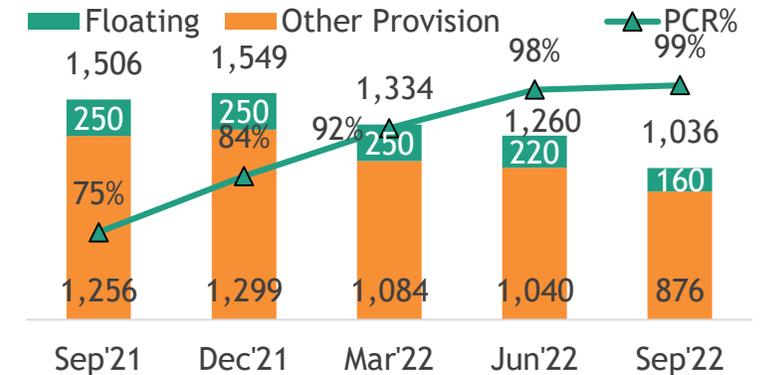
GNPA & NNPA



PAR 0 and GNPA (segment wise)



Total Provision* (₹ in cr) & PCR



Entire Floating provision of ₹250 Cr created in Jun'21 continues to be there on books and can be utilized for making specific provisions in extraordinary circumstances with prior approval of RBI. Including ₹250 Cr of floating provision, total provision on gross advances are at ₹ 1,290 Cr as of 30th Jun'22/ ₹ 1,126 Cr as of 30th Sep'22.

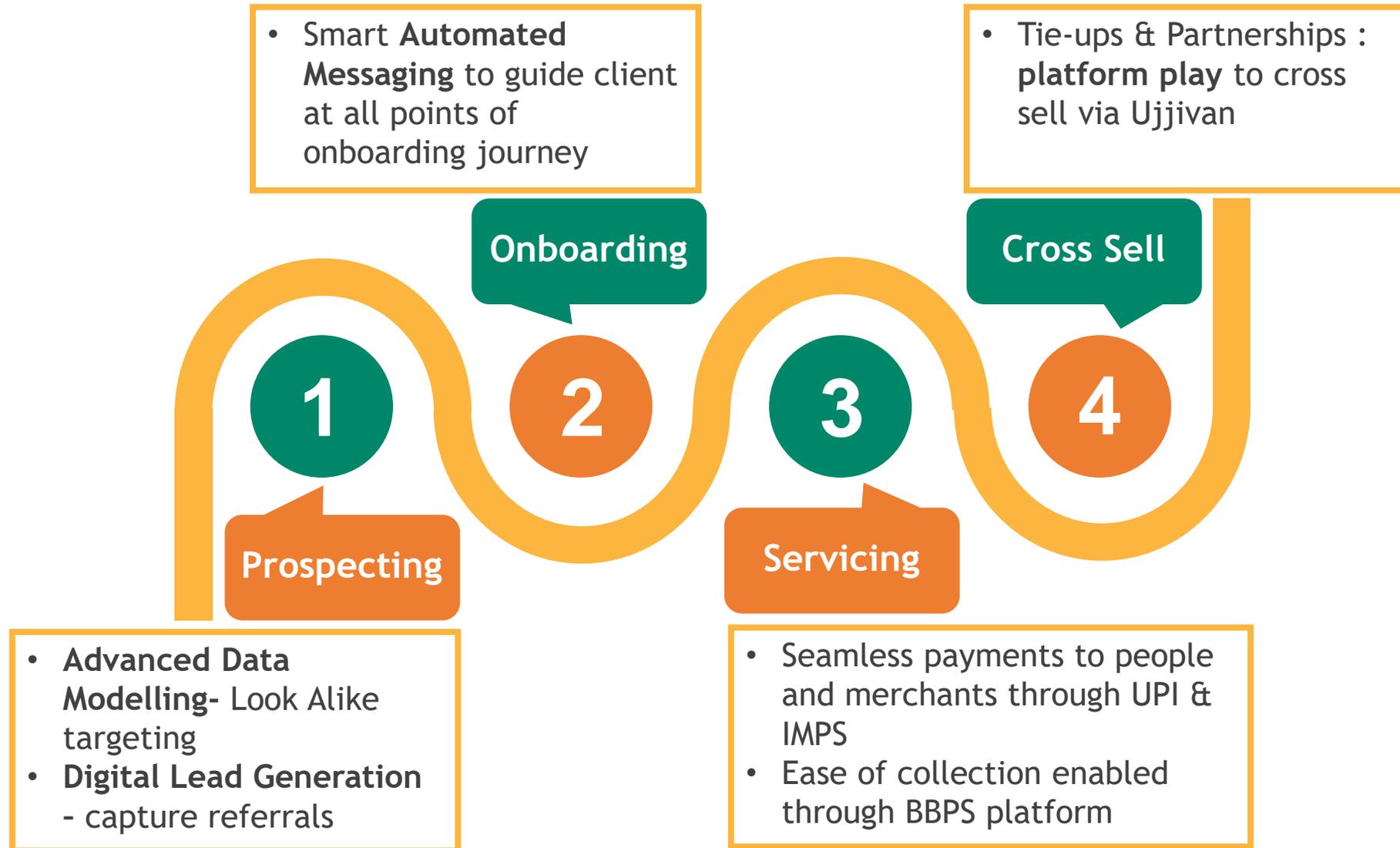
For FY 21 - 22 ₹250 Cr was utilized towards NNPA/ PCR calculation;

During June 2022, the Bank had utilized ₹220 Cr for NNPA/ PCR calculation and ₹30 Cr was utilized as part of Tier II capital; As a result of sustained recovery efforts and continued improvement in the Bank's portfolio leading to reduction in GNPA of the Bank, in the current quarter only ₹160 Cr is utilized for NNPA/ PCR calculation, ₹30 Cr has been utilized as part of Tier II capital. The balance ₹60 Cr has been grouped as part of other provisions without utilising the same towards Tier II capital, this amount continues to be earmarked for utilization for NNPA/PCR (as and when needed).



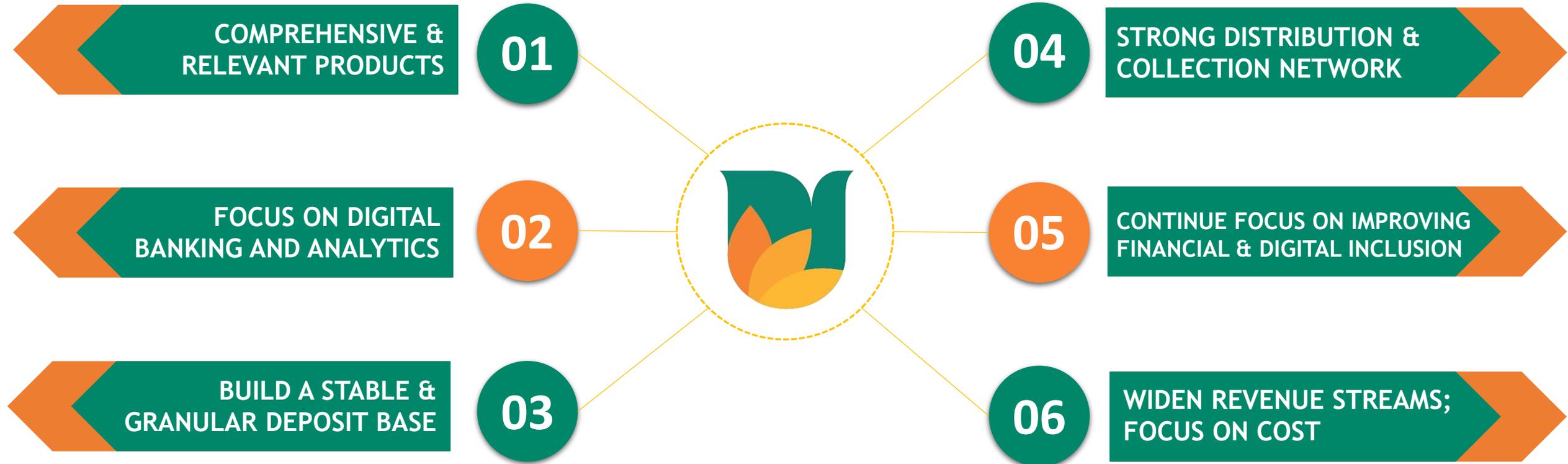
Successfully driving digital journey

DIGITAL END-TO-END THROUGH THE VALUE CHAIN





KEY GROWTH STRATEGIES (1/3)





KEY GROWTH STRATEGIES (2/3)

01 COMPREHENSIVE & RELEVANT PRODUCTS

- Relationship Banking to increase penetration / share of customer wallet
- Entire gamut of asset and liability products to attract new customers and deepen existing customer relationships
- Expand range of third party products and services

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 Hello Ujjivan
- 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



KEY GROWTH STRATEGIES (3/3)

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 with focus on digital repayments
- Strengthen alternate delivery channels and encourage customers to move towards a cashless environment

05

CONTINUE FOCUS ON IMPROVING FINANCIAL & 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

WIDEN REVENUE STREAMS; FOCUS ON COST

- 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
- Leaner cost structure by means of productivity enhancement, digital initiatives

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



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

01

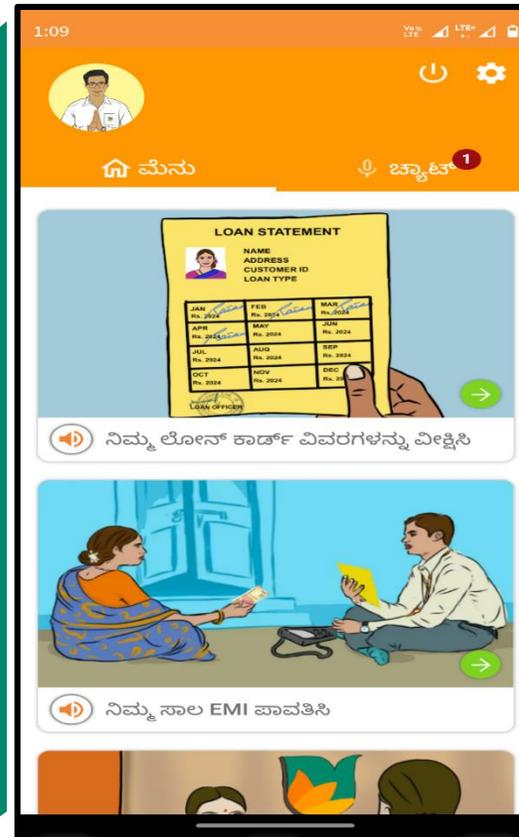
One of the best mobile banking app that will navigate the customer through voice, visuals and available in vernacular languages to aid unserved and underserved customer segments on digital platform

02

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

03

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



VOICE



VISUAL



VERNACULAR

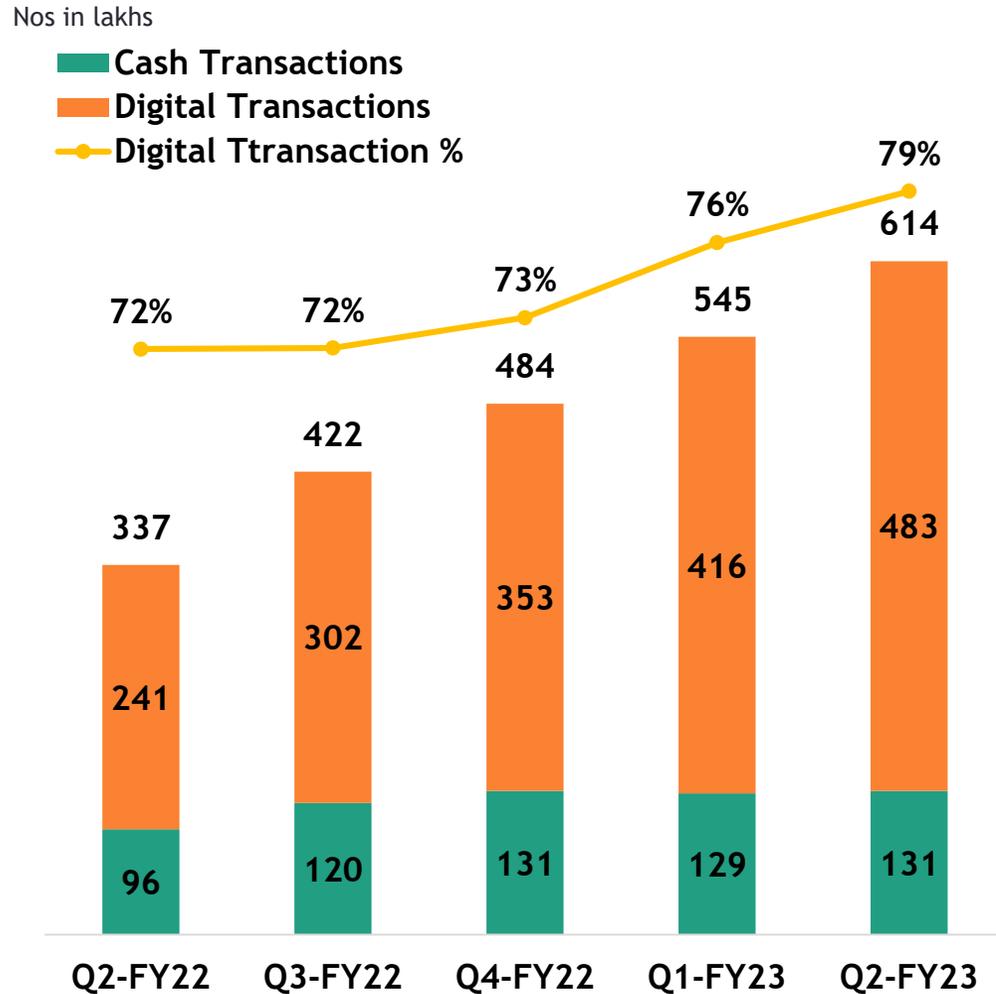
How is it different from Regular Mobile Banking?

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

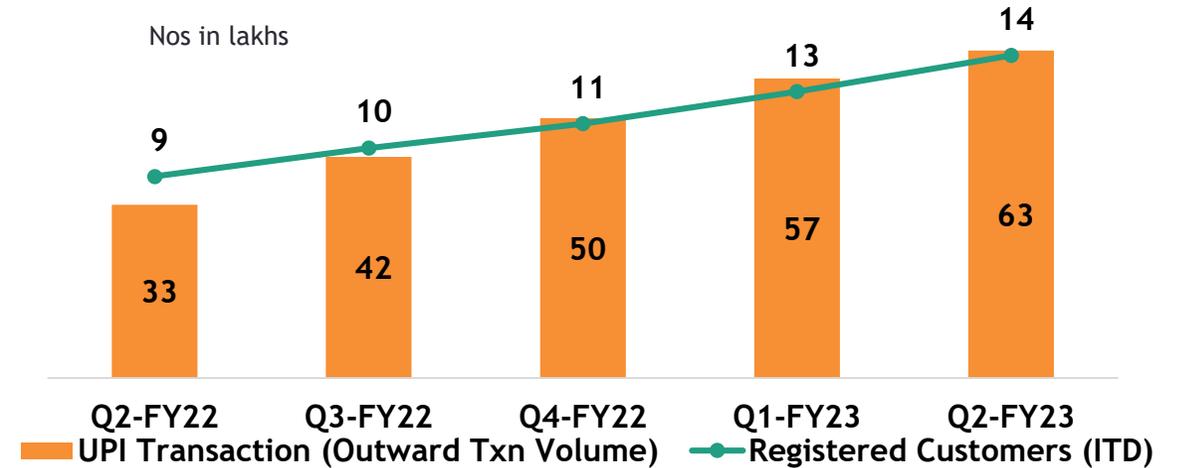


INCREASING DIGITAL TRANSACTIONS (1/2)

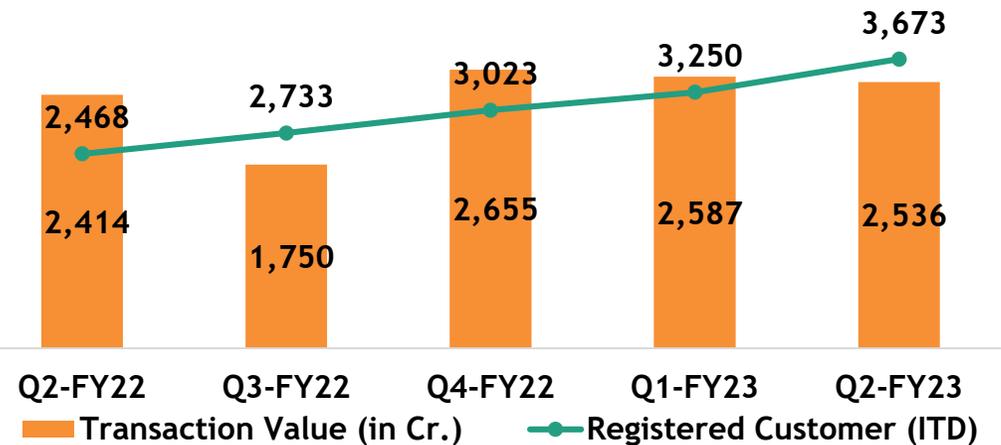
Increasing Digital Transactions*



UPI Transactions



Business Net Banking



*Basis CBS volumes



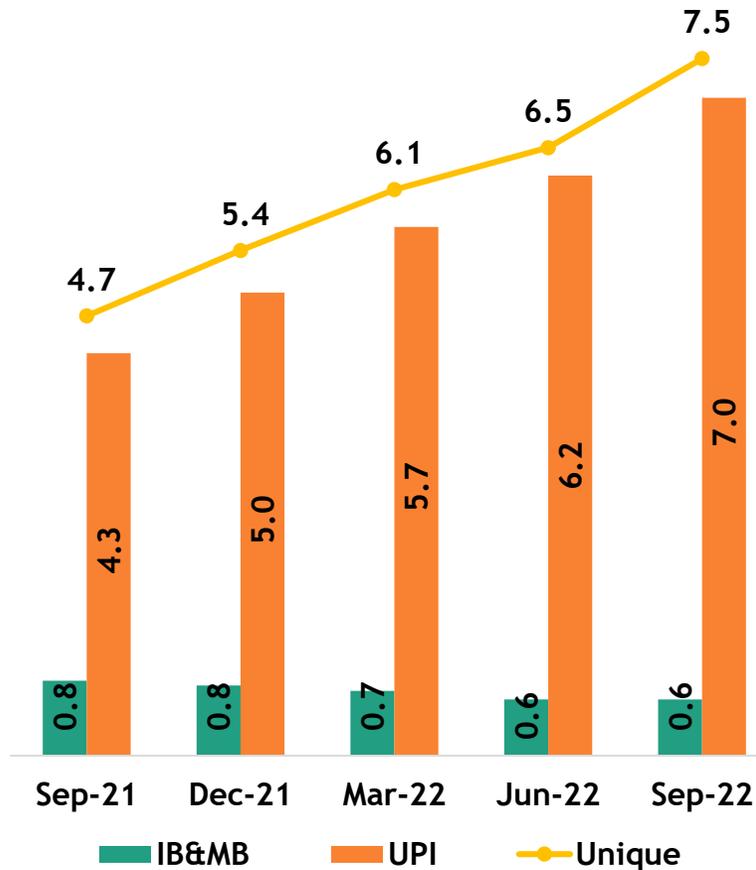
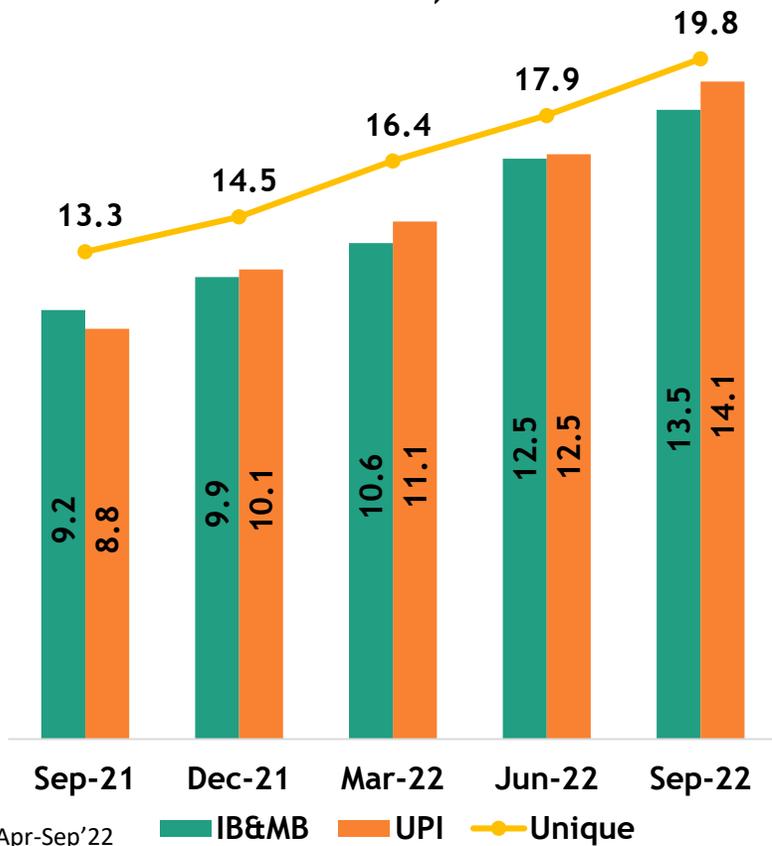
INCREASING DIGITAL TRANSACTIONS (2/2)

Digital penetration among customers continues to show a healthy increase

Ranking reflecting leadership*

Registered Customer (ITD) (in lakhs)

Transacting Customers (in lakhs)



ATM Infrastructure

1st among SFBs
30th among all Banks

Cards Transaction @POS & E-com

1st among SFBs
35th among all Banks

UPI Transaction As Remitter

2nd among SFBs
31st among all Banks

UPI Transaction As Beneficiary

3rd among SFBs
34th among all Banks

*For Apr-Sep'22
Source:
<https://www.rbi.org.in/Scripts/ATMView.aspx>
<https://www.npci.org.in/what-we-do/upi/upi-ecosystem-statistics>

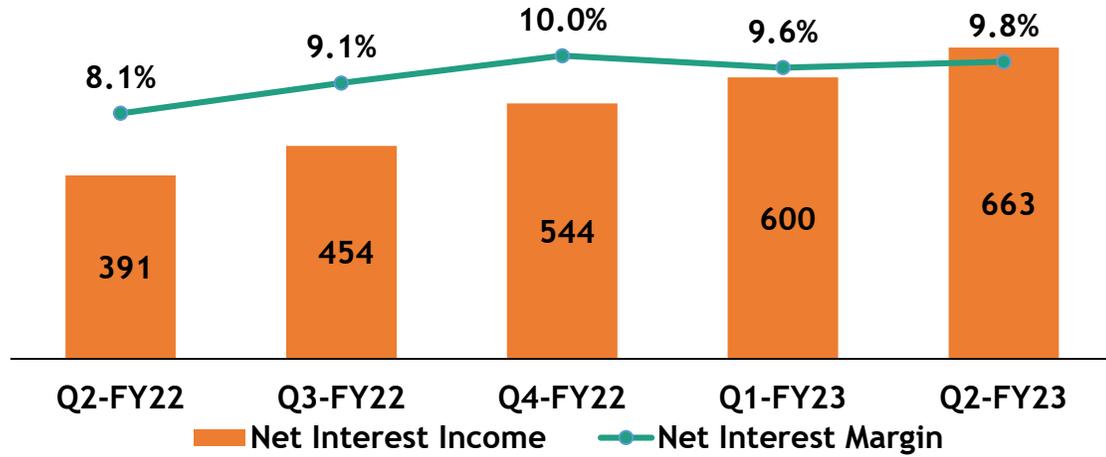


Financial Overview

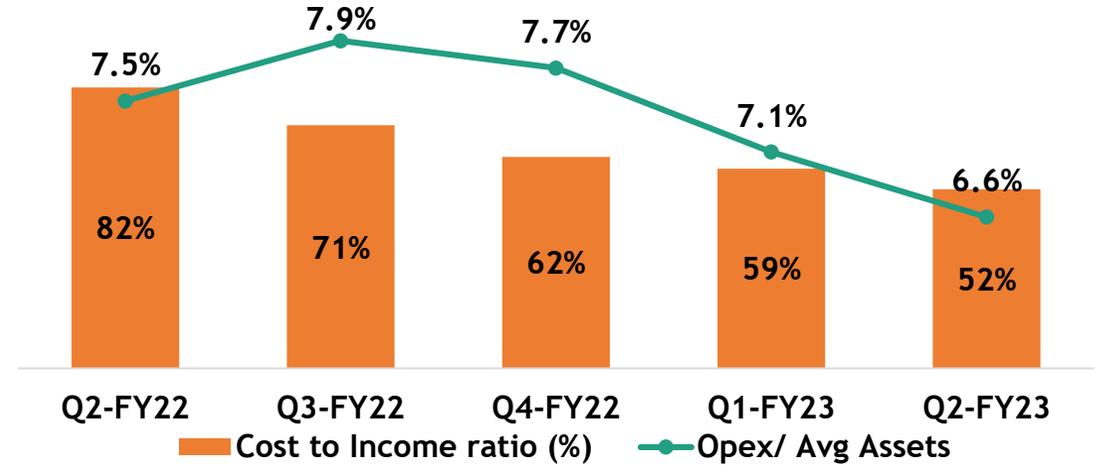


FINANCIAL OVERVIEW

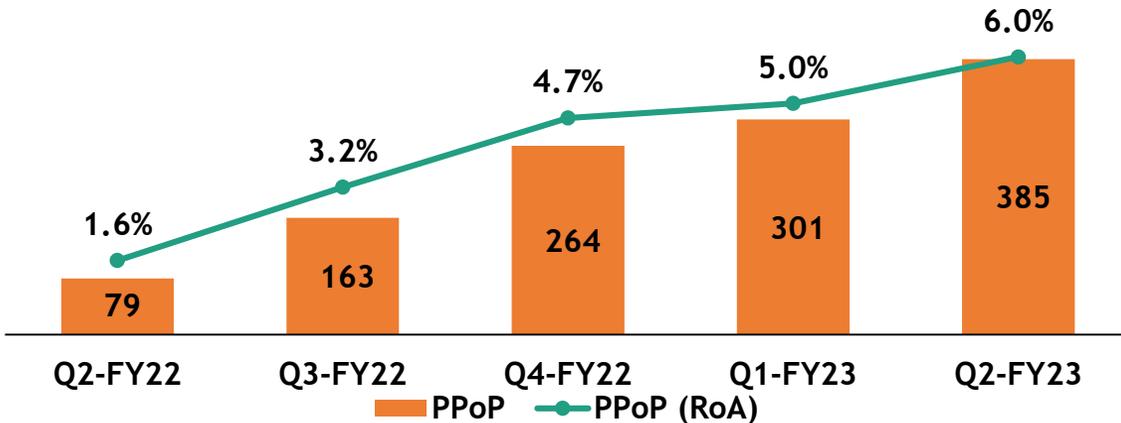
NII (₹ in crore) & NIM*



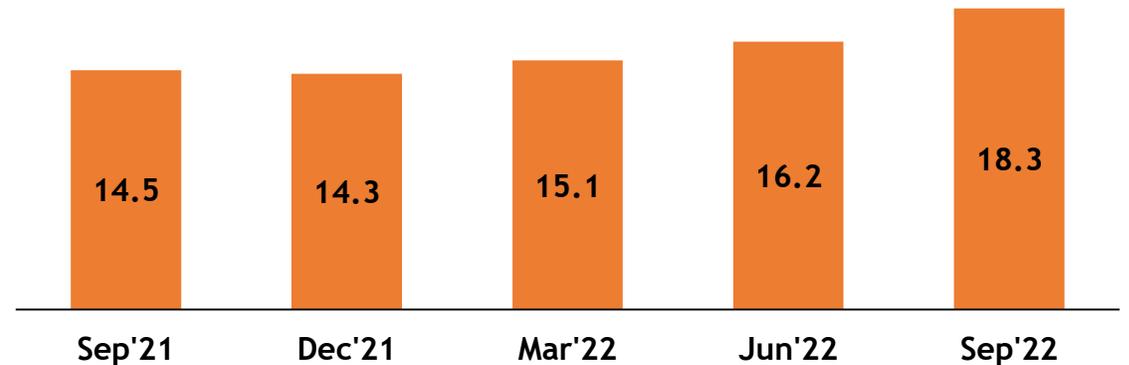
Cost to Income Ratio & Operating Expenses/ Average Assets (%)



Pre-Provision Operating Profit (₹ in Crore)



Book Value Per Share (in ₹)



* NIM based on total book including IBPC & Securitization



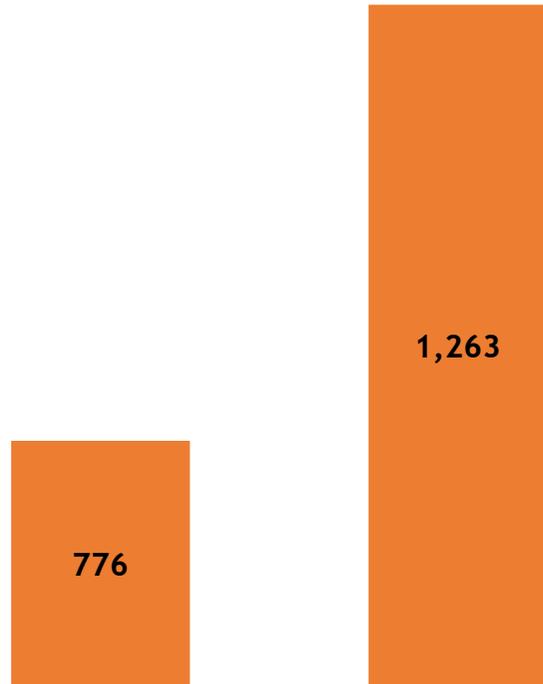
FINANCIAL OVERVIEW - H1FY23

NII (₹ in crore) & NIM*

NIM

8.0%

9.7%



H1-FY22

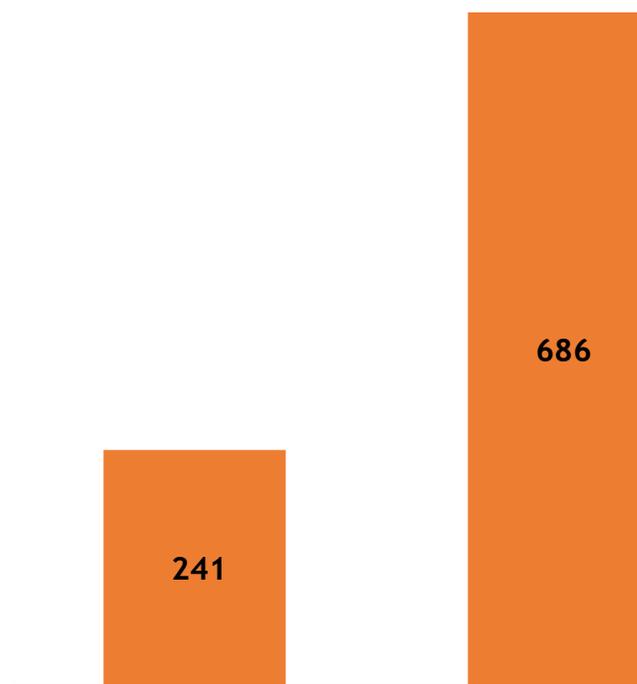
H1-FY23

Pre-Provision Operating Profit (₹ in Crore)

PPoP
RoA

2.4%

5.4%



H1-FY22

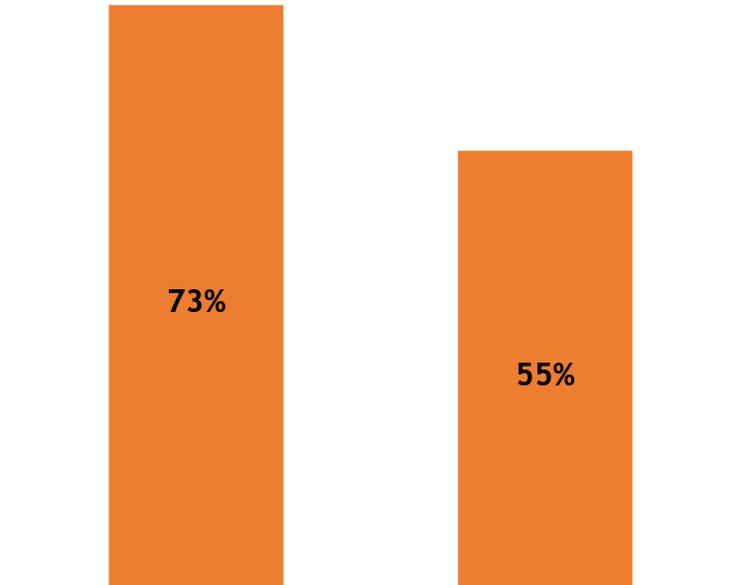
H1-FY23

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

Opex/ Av
Assets

6.7%

6.7%



H1-FY22

H1-FY23

* NIM based on total loan book including IBPC & Securitization



INCOME STATEMENT

Particulars (₹ in crore)	Q2-FY23	Q2-FY22	YoY Growth	Q1-FY23	QoQ Growth	H1FY23	H1FY22	YoY Growth
Interest Earned	993	645	54%	905	10%	1,899	1,287	48%
Other Income	147	55	168%	125	18%	271	129	111%
Total Income	1,140	700	63%	1,030	11%	2,170	1,415	53%
Interest Expended	330	254	30%	306	8%	636	511	24%
Personnel Expenses	225	201	12%	224	1%	449	367	22%
Operating Expenses	200	166	20%	200	0%	399	297	35%
Total Cost	755	621	22%	729	3%	1,484	1,175	26%
Pre Provision Operating Profit	385	79	388%	301	28%	686	241	185%
Credit cost	(10)	422	NM	30	NM	20	896	(98)%
Other provisions & contingencies	0	23	NM	0	NM	0	23	NM
Tax	101	(92)	NM	68	49%	168	(171)	NM
Net profit for the period	294	(274)	NM	203	45%	497	(507)	NM

Note: Income has been reclassified - Bad-debt recovery is part of other income



TOTAL INCOME - BREAKUP

Particulars (₹ in crore)	Q2-FY23	Q1-FY23	Q2-FY22	H1-FY23	H1-FY22
Interest on loan	895	818	583	1,714	1,169
Int. on investments	88	81	62	169	118
Securitization Income	10	6	0	15	-
Total Interest Earned	993	905	645	1,899	1,287
Processing Fees	62	55	38	117	53
PSLC Income	15	9	(25)	24	2
Insurance Income	10	8	5	18	8
Bad Debt Recovery	26	30	8	56	9
Treasury	0	(1)	5	(1)	17
Misc. Income*	32	25	24	57	39
Total Other Income	147	125	55	271	129
Total Income	1,140	1,030	700	2,170	1,415

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

Note: Income has been reclassified - Bad-debt recovery is part of other income.



BALANCE SHEET

Particulars (₹ in crore)	Sep-22	Jun-22	Sep-21
CAPITAL AND LIABILITIES			
Capital	2,155	1,928	1,928
Employees Stock Options Outstanding	46	44	39
Reserves and Surplus	1,569	1,035	739
Deposits	20,396	18,449	14,090
Borrowings	1,733	1,943	1,677
Other Liabilities and Provisions	886	836	1,033
TOTAL	26,785	24,235	19,506
ASSETS			
Cash and Balances with Reserve Bank of India	1,601	913	1,246
Balance with Banks and Money at Call and Short Notice	1,294	1,019	838
Investments	5,481	4,838	2,968
Advances	17,435	16,486	13,487
Fixed Assets	260	260	264
Other Assets	714	720	703
TOTAL	26,785	24,235	19,506



HEALTHY CAPITAL ADEQUACY

(₹ in Crore)

	Sep'21	Dec'21	Mar'22	Jun'22	Sept'22
Credit Risk Weighted Assets	10,483	11,963	12,879	12,956	13,726
Tier I Capital	2,174	2,114	2,279	2,423	3,208
Tier II Capital*	152	170	166	172	457
Total Capital	2,326	2,284	2,446	2,595	3,665
CRAR	22.19%	19.09%	18.99%	20.03%	26.70%
Tier I CRAR	20.74%	17.67%	17.70%	18.70%	23.37%
Tier II CRAR	1.45%	1.42%	1.29%	1.33%	3.33%
Floating Provision considered in Tier II out of 250 Cr	-	-	-	30	30

Entire Floating provision of ₹250 Cr created in Jun'21 continues to be there on books and can be utilized for making specific provisions in extraordinary circumstances with prior approval of RBI. Including ₹ 250 Cr of floating provision, total provision on gross advances are at ₹ 1,290 Cr as of 30th Jun'22/ ₹ 1,126 Cr as of 30th Sep'22.

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

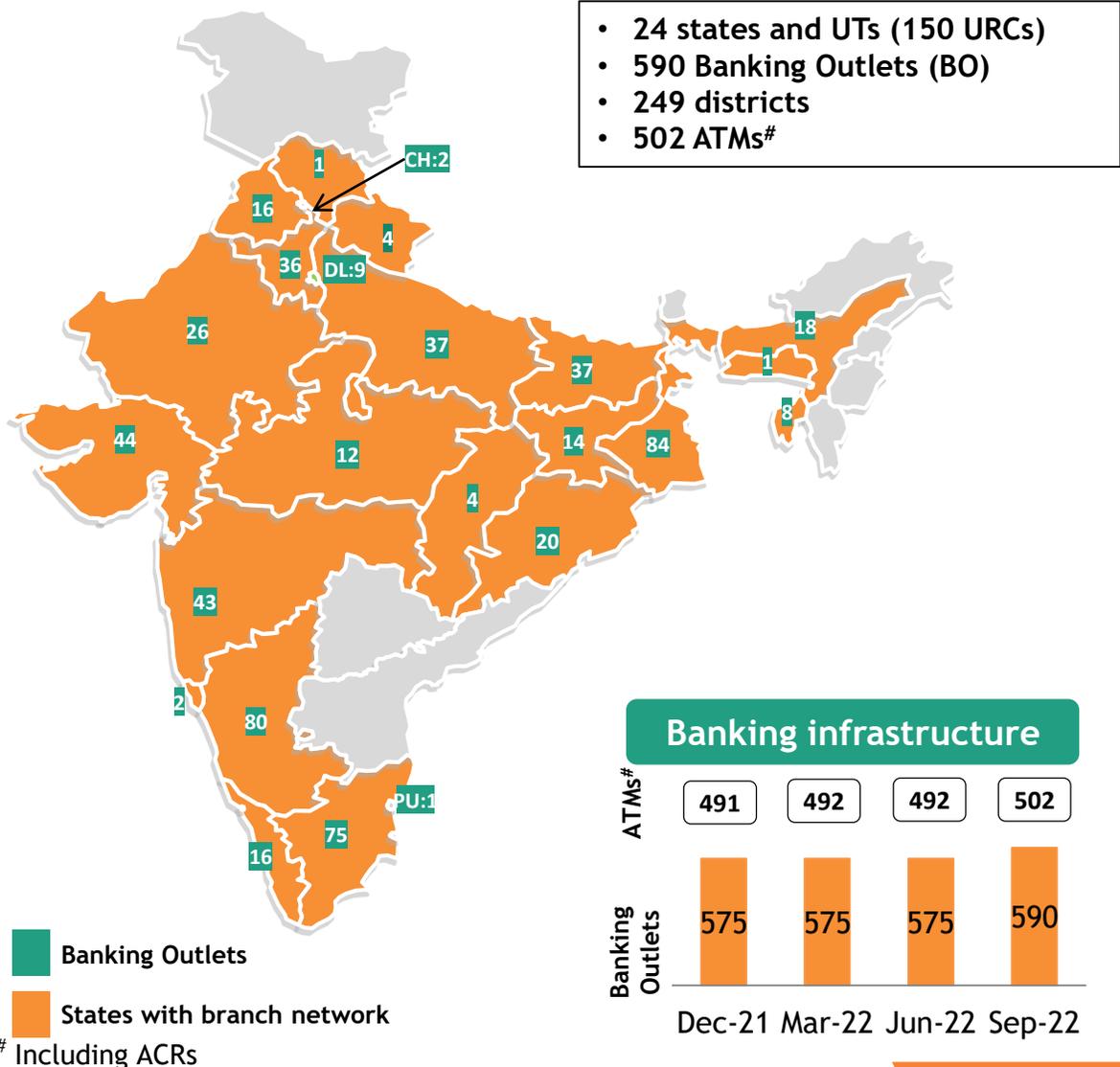
During June 2022, the Bank had utilized ₹220 Cr for NNPA/ PCR calculation and ₹30 Cr was utilized as part of Tier II capital; As a result of sustained recovery efforts and continued improvement in the Bank's portfolio leading to reduction in GNPA of the Bank, in the current quarter only ₹160 Cr is utilized for NNPA/ PCR calculation, ₹30 Cr has been utilized as part of Tier II capital. The balance ₹60 Cr 34 has been grouped as part of other provisions without utilising the same towards Tier II capital, this amount continues to be earmarked for utilization for NNPA/PCR (as and when needed).



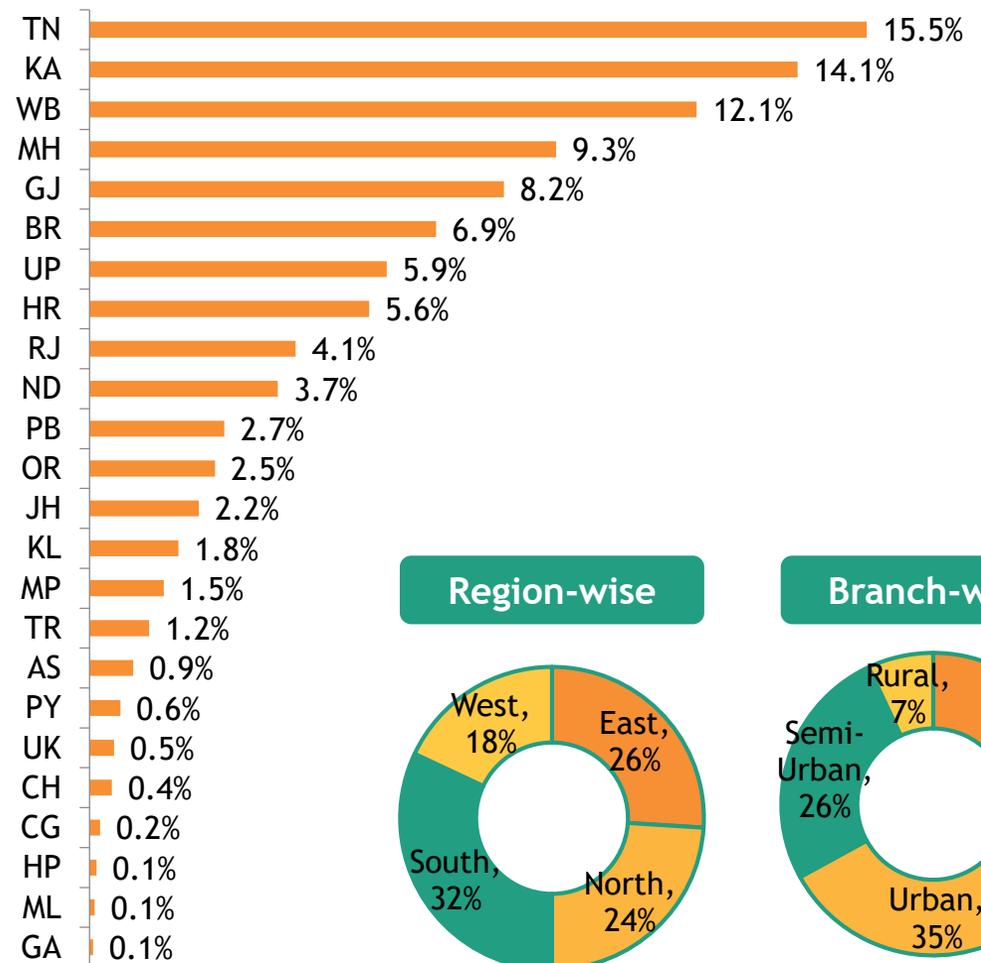
Ujjivan - Building a Mass Market Bank



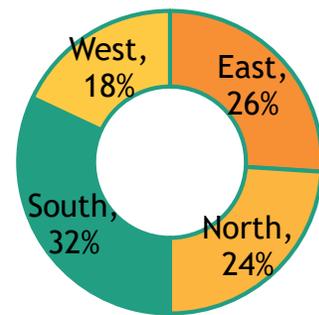
WELL DIVERSIFIED PAN INDIA PRESENCE



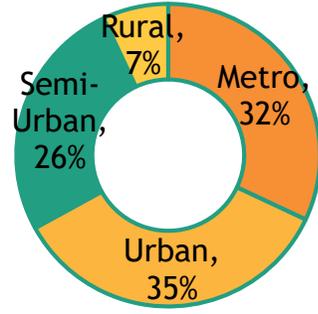
Gross Advances (Sep'22)



Region-wise



Branch-wise



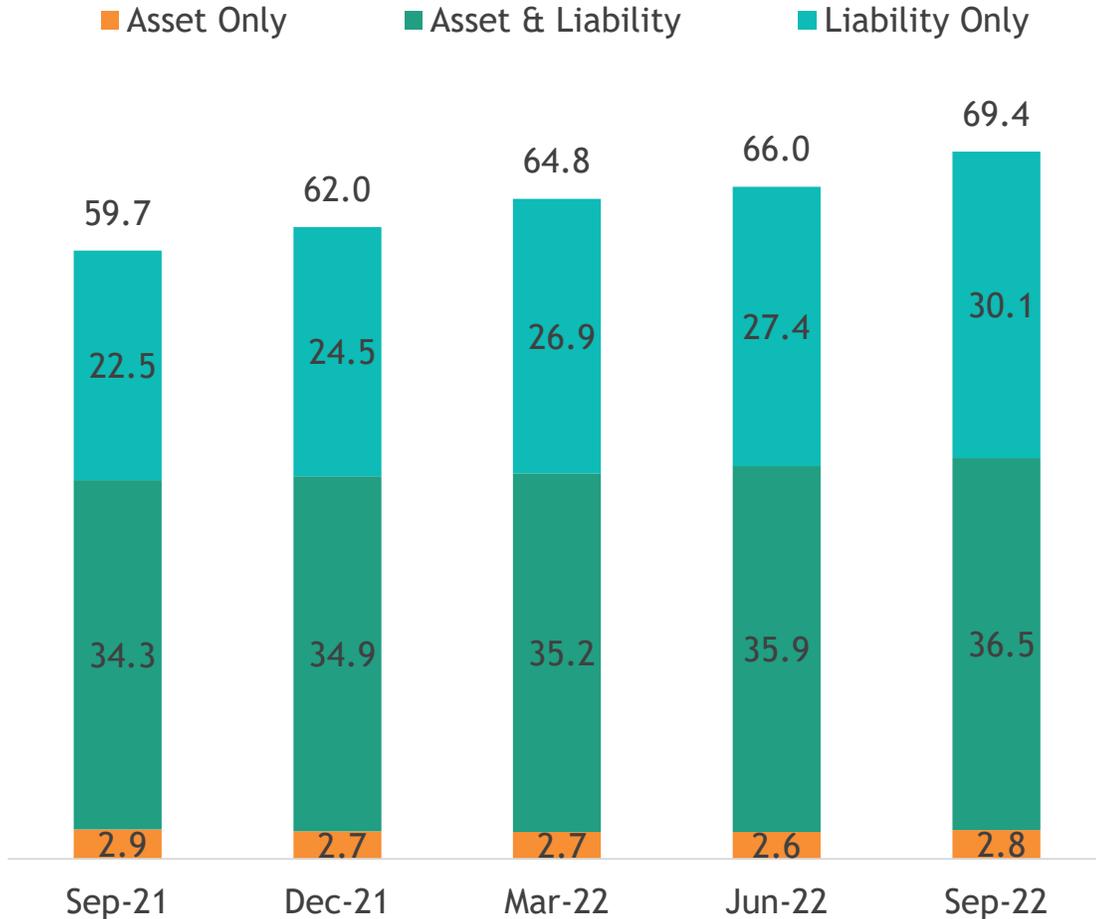
Total Gross Advances - ₹ 20,938 Cr*

*Includes IBPC and securitization

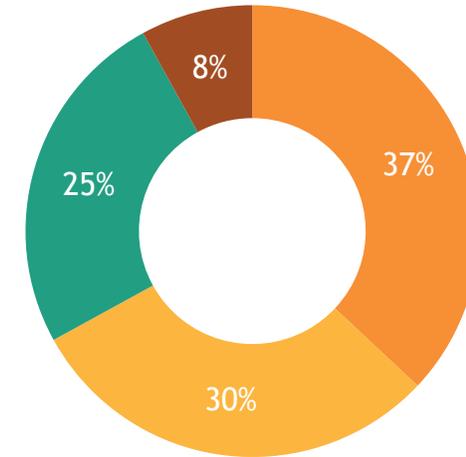


EXPANDING LIABILITY CUSTOMER BASE

Customer Base Growth



Customer Base - Basis of Branch Classification



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

*Semi-Urban branches largely cater to rural customers

- Liability customers grew by 17% Y-o-Y
- New customer acquisition continues with the uptrend during the quarter
- Net Liability only customer addition at 2.7 lakhs
- Borrower base picking up pace with 0.8 lakhs net addition in Q2 vs 0.6 lakhs in Q1

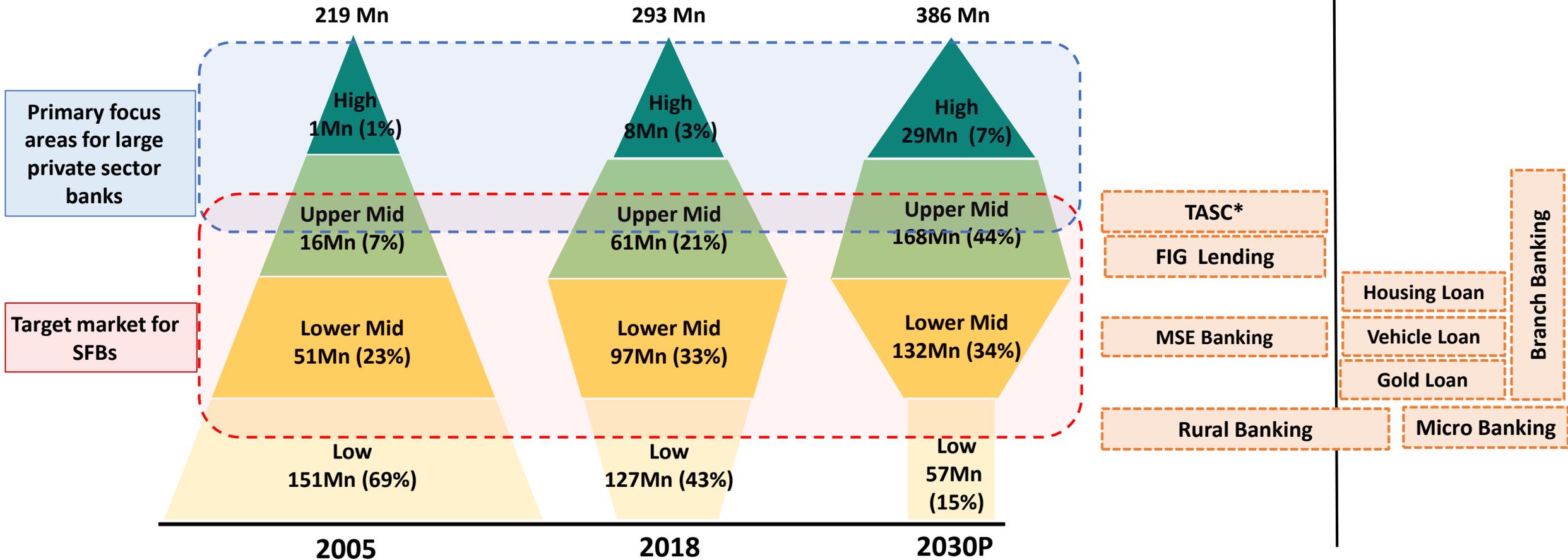


WELL PLACED TO GAIN FROM EVOLVING COUNTRY DEMOGRAPHICS

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



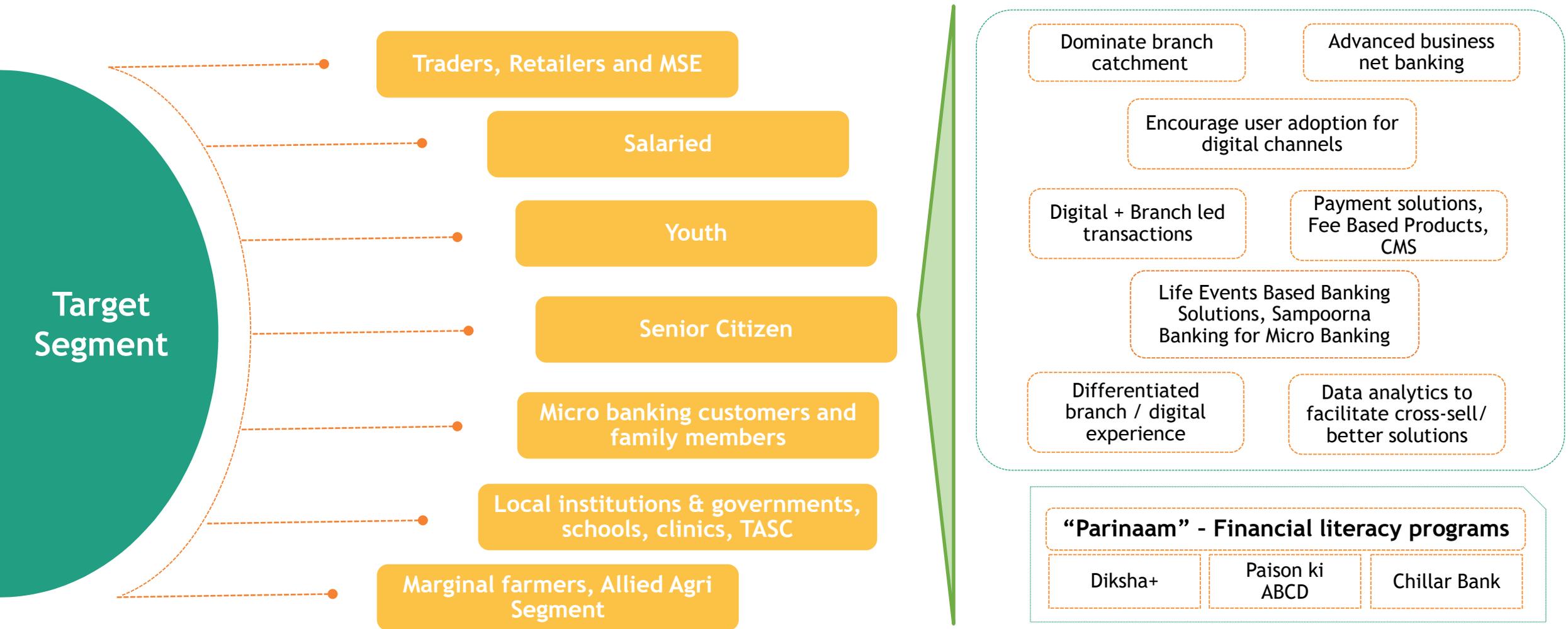
COMPREHENSIVE SUITE OF PRODUCTS & SERVICES



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



BUILDING STABLE AND GRANULAR LIABILITY BASE



Continually increasing Retail deposit base: ₹ 12,416 Cr (61% of deposits) vs Sep'21: ₹ 7,270 Cr (52% of total deposits) Y-o-Y



OTHER INCOME - DIVERSIFYING REVENUE STREAMS

Third Party Products

₹ 10 crore in Q2FY23

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

Other
Income

PSLC Income

₹ 15 crore in Q2FY23

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

Fee-Based & others

₹ 122 crore in Q2FY23

- 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

- 502 ATMs including 57 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 existing Microbanking customers
- Phone Banking Supported 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
- Hello Ujjivan went live on Google Playstore for Android users in Nov'22
- One of the best mobile banking app that will navigate the customer through voice, visuals and available in vernacular languages to aid unserved and underserved customer segments on digital platform
- More details in our digital section

* Automated Cash Recycler



STRONG INDEPENDENT BOARD (1 / 2)

Name	Education	Experience
Ittira Davis <i>Managing Director and CEO</i>	PGDM, Indian Institute of Management, Ahmedabad	International banker with 40+ years of banking experience having worked extensively in the Middle East and Europe. Was previously associated with Europe Arab Bank, Citibank in India and the Arab Bank Group in the Middle East. Joined Ujjivan in Mar'15 to manage the transition to an SFB. He was MD & CEO of UFSL for Jul'18 -Mar'21
Banavar Anantharamaiah Prabhakar <i>Chairman and Independent Director</i>	Commerce graduate, University of Mysore, Chartered Accountant.	Retired as Chairman and Managing Director of Andhra Bank after serving various Banks for about 37 years. Prior to that he served as the Executive Director of Bank of India for a period over 3 years, He also worked abroad for about eight years in two stints at Zambia and U.K. He was the Chief Executive of Bank of Baroda UK Operations.
Samit Kumar Ghosh <i>Non-Executive Director</i>	MBA, Wharton School of Business, University of Pennsylvania.	Founder of UFSL and served as its MD & CEO. He retired as MD and CEO of Ujjivan SFB on November 30, 2019. He is a Career banker with over 30 years of experience in India & overseas.
Rajni Mishra <i>Independent Director</i>	M.Com (Gold Medallist), MS University, Vadodara	Career banker for nearly four decades with SBI as well as its associate banks. Handled varied assignments and diverse portfolios, gained exposure in risk management, branch administration, corporate credit, forex treasury etc. She was the chairperson and Independent Director of NCL Buildtek limited, Hyderabad
Ravichandran Venkataraman <i>Independent Director</i>	Qualified FCCA (UK), ACMA (UK), Program for CFOs with Wharton Business School	A global leader with a track record spanning 30+ years having worked in India, London and Bahrain. He brings a strong business background and having worked with top Business Leaders in over 100 countries. He is the Chairperson of eVidyaloka Trust, a not-for-profit social enterprise into remote education for rural children in India. Previously, he has worked with HP's Global Business Services, Hewlett Packard, ANZ Bank's and Bank Muscat.



STRONG INDEPENDENT BOARD (2/2)

Name	Education	Experience
Rajesh Kumar Jogi <i>Independent Director</i>	Bachelor of Arts (Economics), Fellow member ICAI, Advanced Management Program from Harvard Business School	Rich work experience of 27 years in Banking industry with a focus on risk management. Previously was associated with Natwest Group (erstwhile RBS Group) and was Chief Risk Officer, India of the Royal Bank of Scotland and subsequently the Country Head of Risk, India for the Group
Sudha Suresh <i>Non-Executive Director</i>	B.Com (Honors) C.A., Grad ICWA, CS	Finance professional with a rich experience of over two decades in various organizations & a decade as practicing chartered accountant. She is the founding partner of S. Rao & Associates, Chartered Accountants, Bangalore and founder of Mani Capital. She was the MD & CEO (2017-18) and Chief Financial Officer (2008-17) of UFSL
Satyaki Rastogi <i>Non-Executive Director</i>	<i>Nominee</i> Engineering graduate, NIT Kozhikode	Serves as General Manager and Regional Head at Bengaluru office of SIDBI
PN Raghunath <i>Additional Director Nominated by RBI</i>	<i>Director-</i> MBA (Banking & Finance), Diploma in International Banking & Finance, Diploma in Business Finance	Heads the foreign exchange department of the Reserve Bank of India, Bengaluru Office. He has experience in the areas of Public Accounts, Public Debt Management, Foreign exchange management and Data Centre of the Reserve Bank. Before joining the Reserve Bank of India, he worked as an officer in State Bank of Hyderabad for three and half years
Anita Ramachandran <i>Independent Director</i>	MBA from Jamnalal Bajaj Institute	HR expert with over 40 years of experience as a management consultant. Began her career with AF Ferguson & Co and has worked in a wide range of areas. Founded Cerebrus Consultants in 1995 to focus on HR advisory services, including Organisation transformation. Has been an Independent Director on various Boards for the last 20 years.



EXPERIENCED MANAGEMENT TEAM (1 / 2)

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



EXPERIENCED MANAGEMENT TEAM (1 / 2)

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



KEY GROWTH STRATEGIES

01

COMPREHENSIVE & RELEVANT PRODUCTS

- Entire gamut of asset and liability products to attract new customers and deepen existing customer relationships
- Expand range of third party products and services
- Increase penetration of asset products under Retail, MSE and affordable housing segments

02

FOCUS ON DIGITAL BANKING AND ANALYTICS

- User-friendly digital interface to extend bank's reach and offer a strong banking platform and focus on user adoption with programs like DigiBuddy
- Invest in API platform, innovations, fintech partnerships to widen product offerings/ banking solutions
- Invest strategically to integrate technology into operations to empower customers, reduce costs and increase efficiencies
- Adopt robotic processes to automate operational processes
- Data analytics to be used to offer customized solutions
- Establish bank as a modern technology enabled bank

03

BUILD A STABLE & GRANULAR DEPOSIT BASE

- Improve share of CASA, recurring and fixed deposits by building a sticky deposit base and attracting new customers; focus on retail deposit base to reduce cost of funds
- Selectively open branches in urban areas with large customer base
- Target mass customer acquisition through focused programs

04

STRONG DISTRIBUTION & COLLECTION NETWORK

- Use right combination of physical and digital channels and partnerships to expand reach, banking outlets and infrastructure
- Build a dynamic and strong collection network
- Strengthen alternate delivery channels and encourage customers to move towards a cashless environment

05

CONTINUE FOCUS ON IMPROVING FINANCIAL AND DIGITAL INCLUSION

- Focus on the un-served and underserved segments and educate customers to develop improved financial behaviour
- Maintain transparency, responsibly price loan offerings, effectively redress grievances and ensure disclosures in vernacular languages
- Continue to partner with Parinaam Foundation to enhance financial literacy and develop Kisan Pragati Clubs
- Promote use of bank accounts, UPI and digital payment gateways

06

DIVERSIFY REVENUE STREAMS

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



Annexures



AWARDS & ACCOLADES



Cyber Security Excellence Awards 2022
Best Initiative for Threat Management- Bank



Cyber Security Excellence Awards 2022
Best Cybersecurity Initiative- Banking



Technology Excellence Awards 2022 (Bengaluru Edition)
Cybersecurity Innovation of the year (Banking)



CX Excellence Awards 2022:
Best Customer Engagement strategy



BFSI Technology Excellence Awards 2022
Best Security Initiatives Banking



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



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

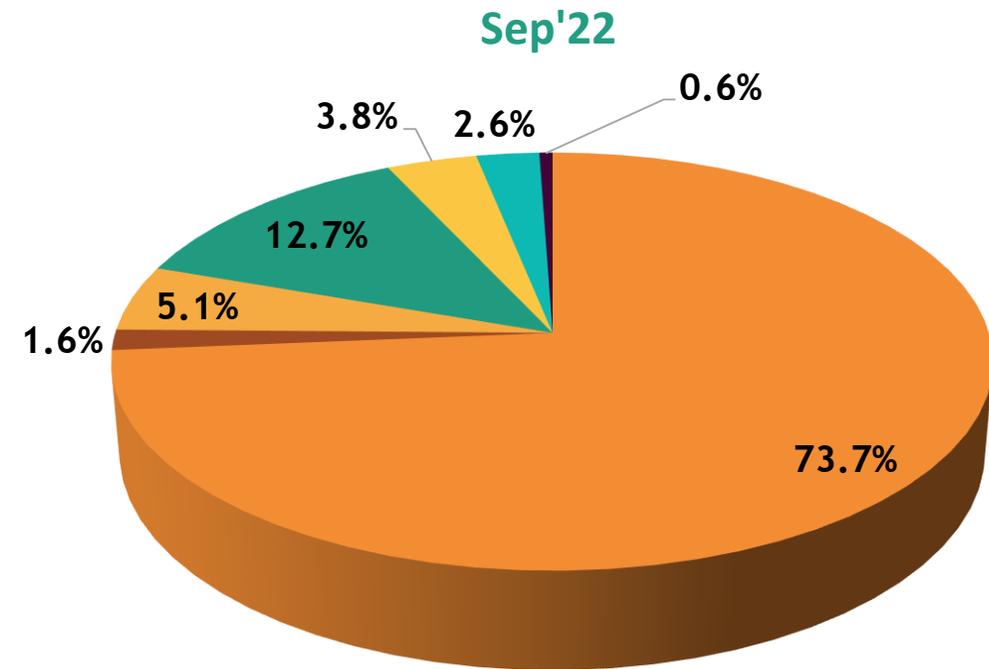
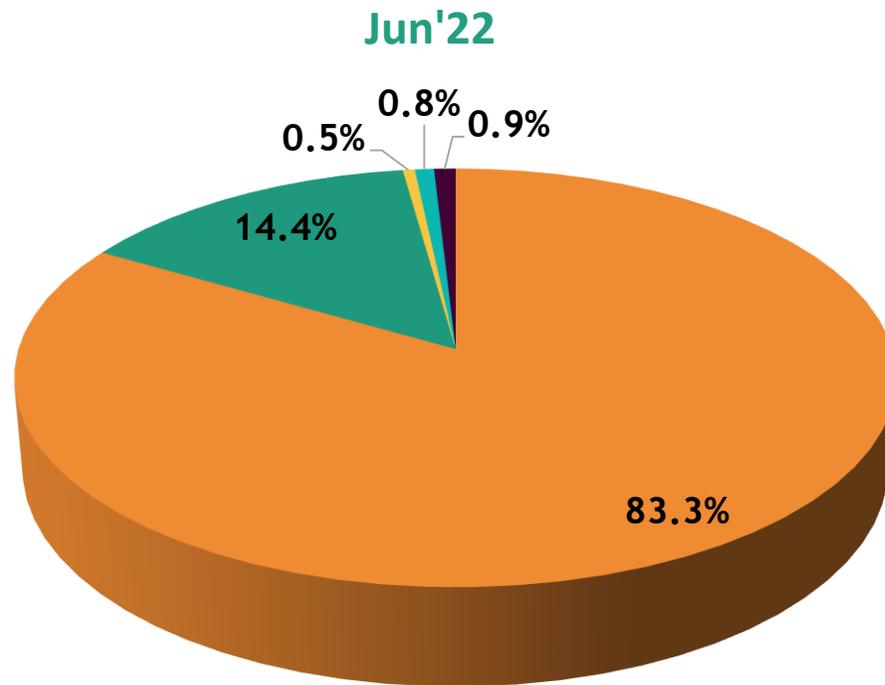


Great Place To Work® Institute: Ranked 11th among 'India's Best Companies to Work For 2021. Certified by GPTW for 12th consecutive year



SHAREHOLDING PATTERN

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



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

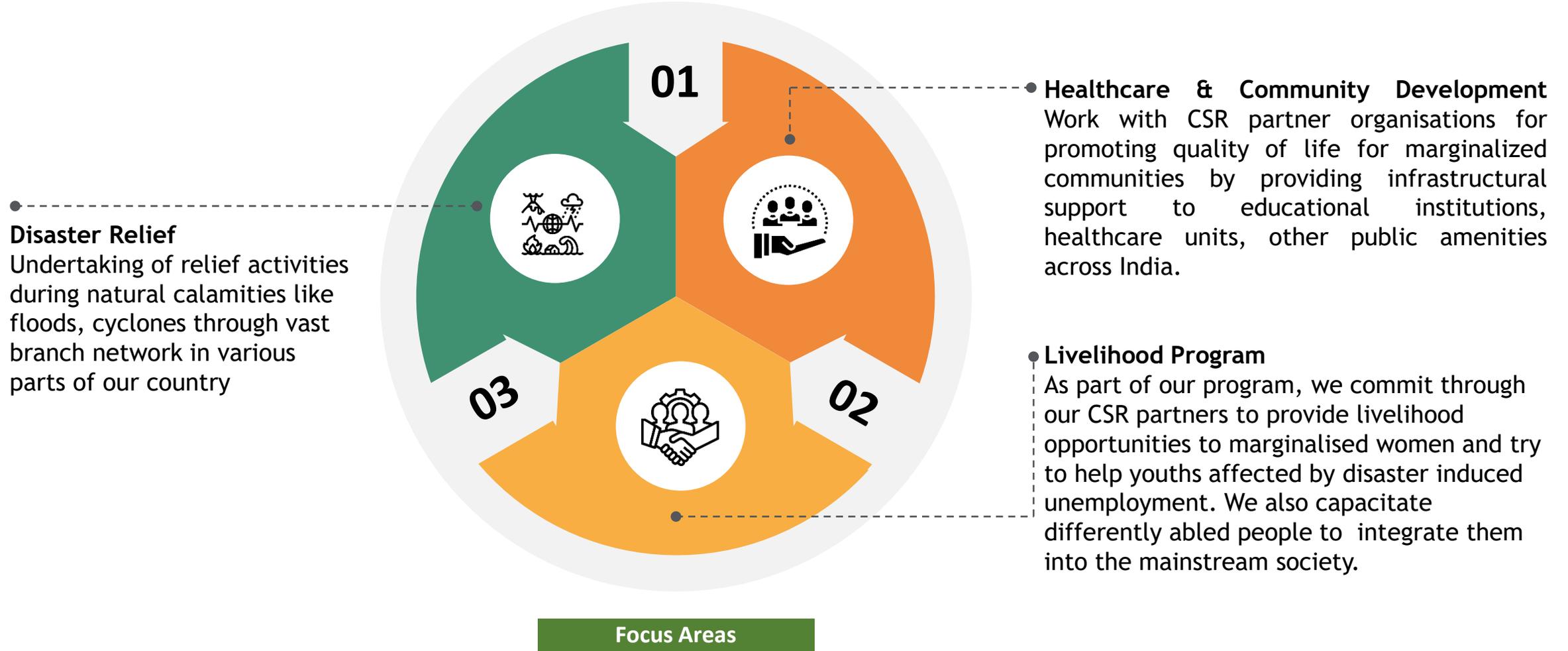
*Promoter is Ujjivan Financial Services Ltd which is a Core Investment Company and listed on NSE/ BSE

UJJIVAN: SUSTAINABLE & INCLUSIVE GROWTH PHILOSOPHY



Our CSR Approach

We constantly strive to ensure strong corporate culture which emphasizes on integrating CSR values with business objectives. We work with communities in navigating the unprecedented challenges primarily focused on healthcare, disaster relief, Covid relief, livelihood for specially abled people, education, and community infrastructure development.



HIGHLIGHTS



 Under skilling and livelihood generation programs total 350 candidates will be trained. As on Q2, a total of 193 candidates have completed the training and 50 women are presently undergoing training.

 As on Q2, a total of 99 candidates have been successfully placed through the training programs by our partners Cheshire Disability Trust and Divya Nur Foundation. Average income for the placed candidates is approx. ₹ 12,000.

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

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

 Under Disaster relief, Ujjivan organised health camp in Kamrup and Nagaon districts benefitting 500+ flood affected beneficiaries in association with MFIN



Training of women at SAVERA Society



Youth training by Divya Nur



PHC renovation at Melinakuruvalli



Orphanage Development at Uttarahalli

HIGHLIGHTS



States and UTs Covered

12



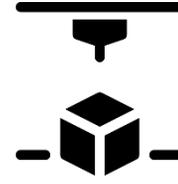
Total community members benefitted

6,21,000



Women undergoing training

50



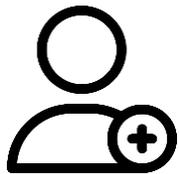
Plastic Compactor installed

1



People benefitted under health camp

500



Beneficiaries to be trained

350



Total Trained Candidates

193



Healthcare facilities renovated

14



Total Placed Candidates

99



Schools Renovated

2



THANK YOU

For Investor Queries:

Mr. Deepak Khetan

+91 7045792752

deepak.khetan@ujjivan.com

