



Certificate of Associateship

This is to certify that

Utkarsh Small Finance Bank Limited

is an associate of Microfinance Institutions Network (MFIN)

A handwritten signature in blue ink, appearing to read 'Ratna Vishwanathan', is located in the bottom left corner of the certificate.

(Ratna Vishwanathan)
Chief Executive Officer

Valid until 31st August 2018