



Utkarsh Small Finance Bank

SE/2023-24/100

January 27, 2024

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 Scrip Code: 543942, 958095, 958226, 959644	National Stock Exchange of India Limited 5th Floor, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 NSE symbol: UTKARSHBNK
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Dear Sir/Madam,

Sub: Investor Presentation

Further to our letter dated January 19, 2024 intimating about Earnings Conference Call, please find attached Investor presentation which will be referred during the earnings call with analysts and investors for the financial results of the Bank for the quarter and nine months ended December 31, 2023.

Thanking You

For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy
Company Secretary & Compliance Officer

Registered & Corporate Office:

Utkarsh Tower, NH - 31 (Airport Road) Sehmalpur, Kazi Sarai, Harhua Varanasi - Uttar Pradesh 221105

CIN: U65992UP2016PLC082804 | Tel.: 0542-6605555 | Website: www.utkarsh.bank



Utkarsh Small Finance Bank
Aapki Ummeed Ka Khaata

INVESTOR PRESENTATION

Q3 FY24

Key Highlights Q3, FY24



01

Credit growth 31% YoY; deposits growth 18% YoY

02

Healthy growth in micro-banking loan portfolio – **Micro-banking portfolio crossed ₹10,000 crore mark**

03

Increasing share of secured loans in overall loan portfolio – **share of secured loans increased to 35% of Gross Loan Portfolio as on Dec-23 vs. 28% a year ago**

04

Overall deposits book crossed **₹15,000 crore mark**; Continued healthy traction in Retail Term Deposits Acquisition – **Retail Term Deposits grew 46% YoY**

05

Improvement in Net Interest Margin (NIMs) & cost efficiency – **NIMs at 9.7% for Q3, FY24 despite hardened interest rate environment and increasing low-yielding secured loan portfolio; cost-income ratio at ~55% for Q3, FY24**

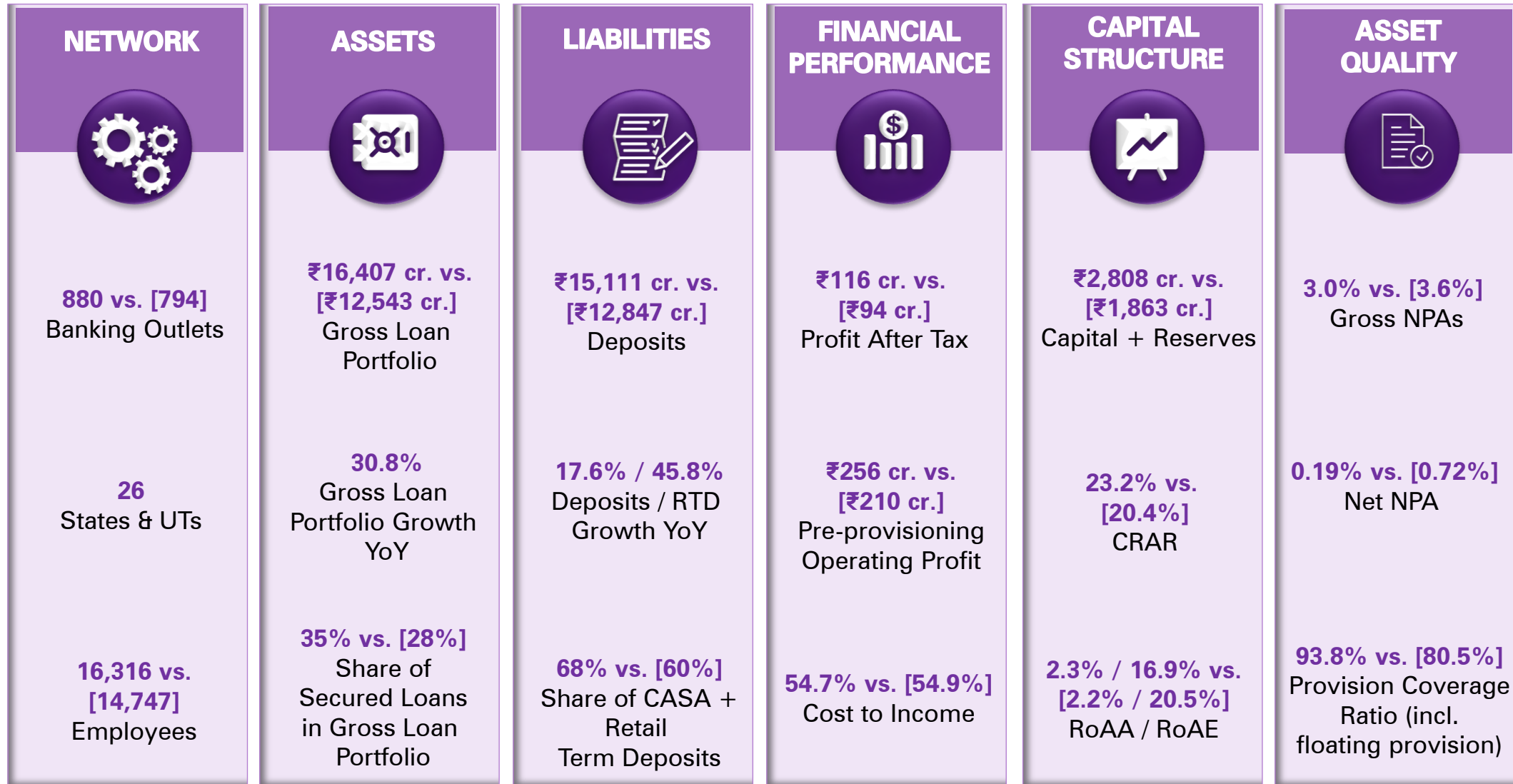
06

Profit after tax of **₹116 crore in Q3-FY24, YoY growth 24%**; **9M FY24 profit after tax increased by 25% YoY to ₹338 crore; healthy RoA at 2.3% and RoE at 18.5% in 9M FY24**

07

Net NPAs at 0.19% as on Dec-23; Carrying floating provision of ₹134 crore as on Dec-23; overall provision cover (including floating provision) at 94%

Key Highlights Q3'FY24



Figures in [] represent Q3'FY23



Journey and Franchise

Portfolio Build Up

Deposits Build Up

Financial Performance

Technology, ESG & CSR



Journey and Franchise



Committed journey of ~14 years from Microfinance to Small Finance Bank to Listed Company

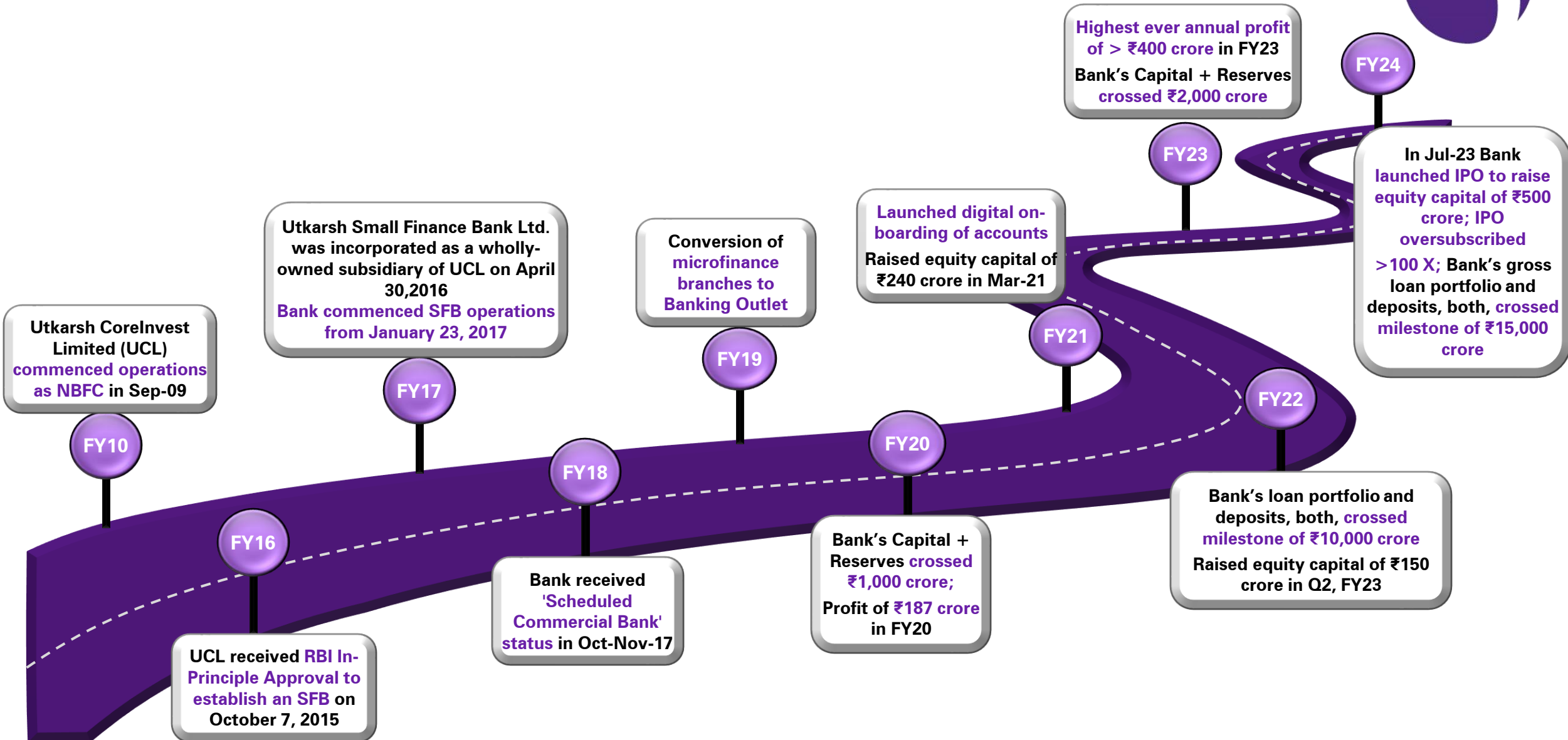


Significant presence in rural & semi urban locations and under penetrated States of the Country



Differentiated branch network to ensure relevant product offerings for customers & ensuring cost efficiency of operations

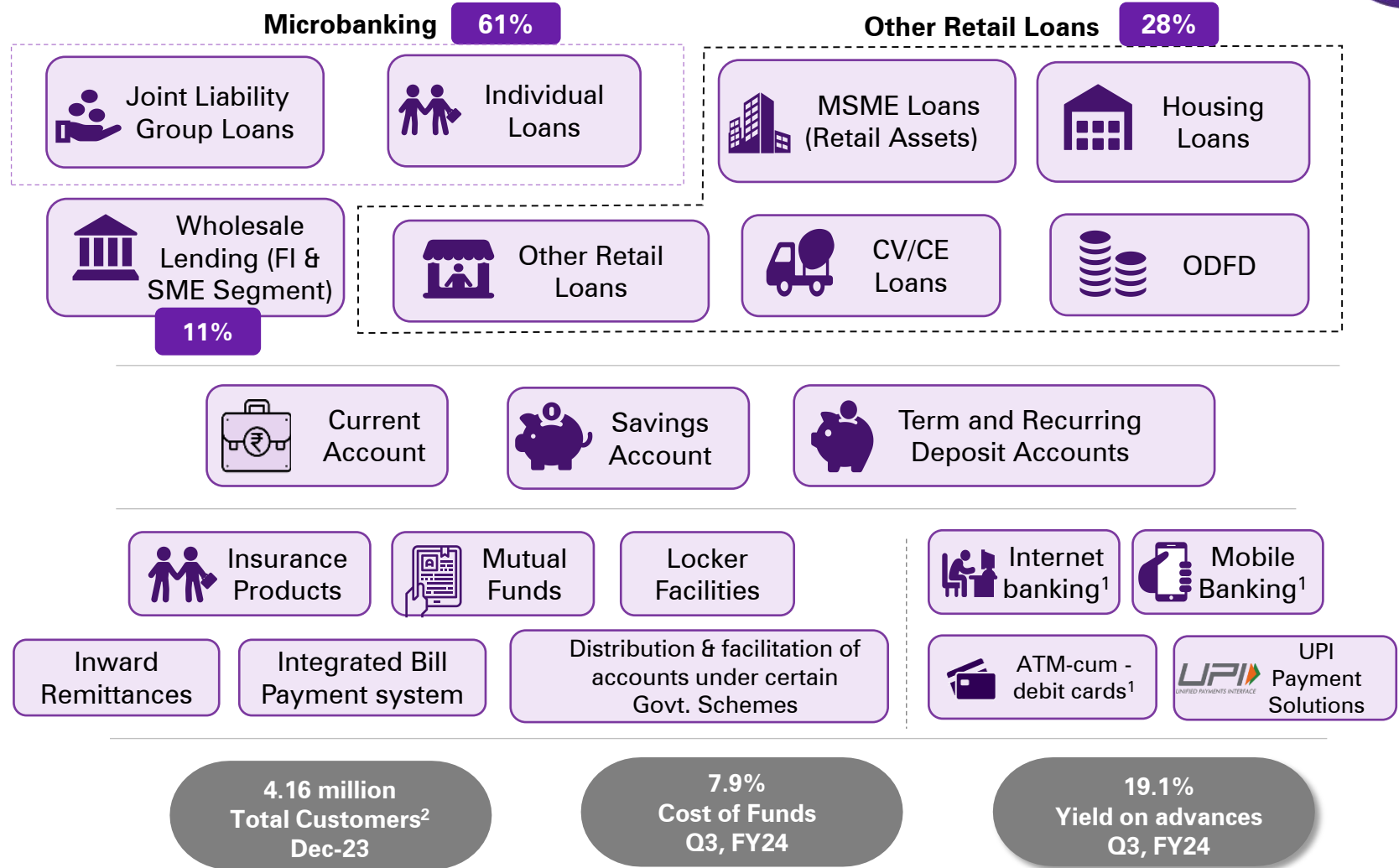
Utkarsh Journey



Business Overview



Focus on Financial inclusion, offer a range of financial products and services that address the specific requirements of customer segments

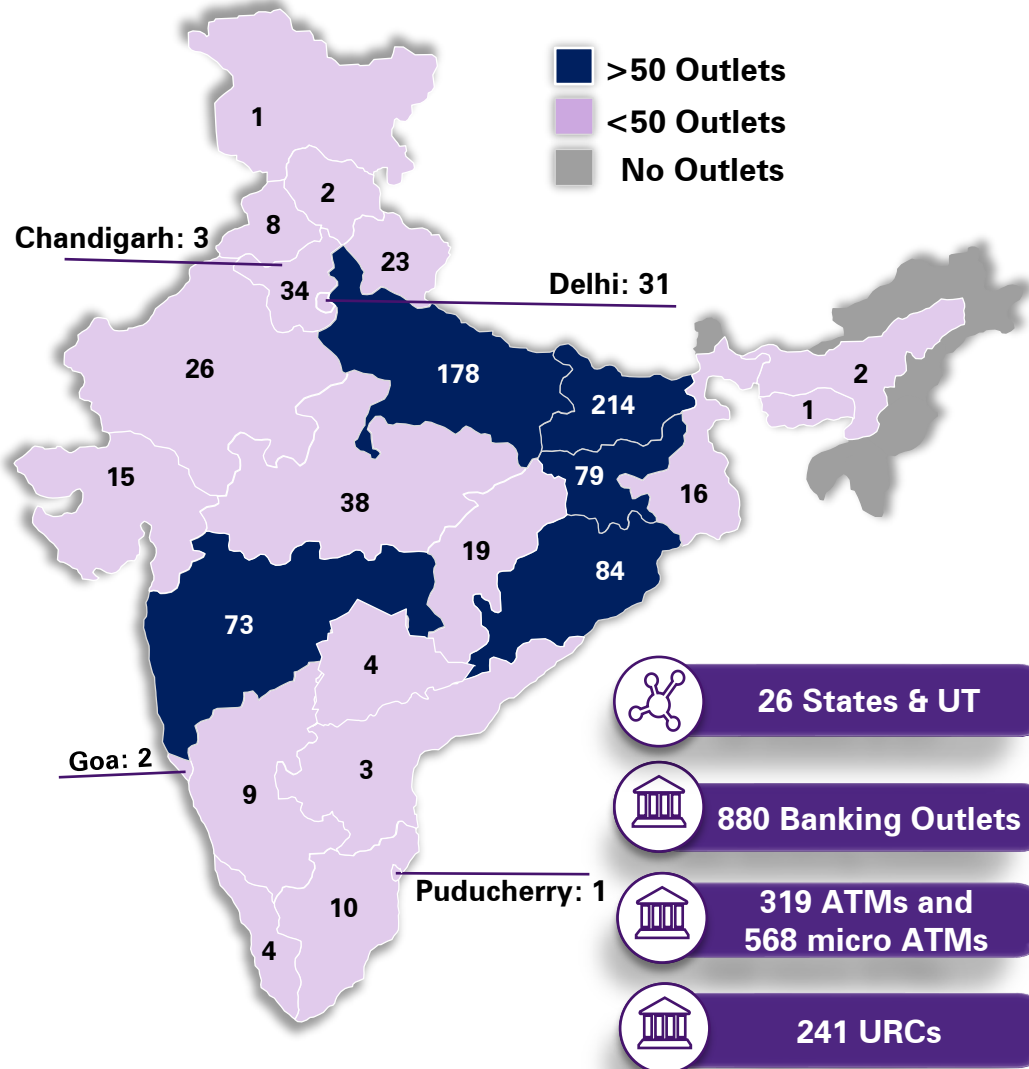


Portfolio split % (Dec'23) ¹ Other Distribution channels ; ² Both deposit and credit

Diversified Distribution Network



Extensive physical network of Banking Outlets (Dec'23)



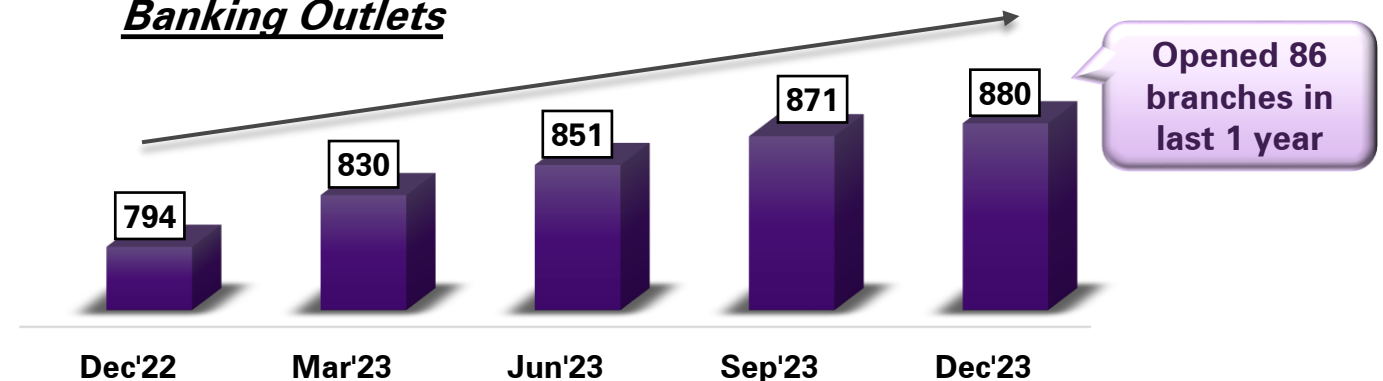
Map not to scale

Potential for Retail Assets within existing Branches (Dec'23)

STATES	Total Banking Outlets	MB Outlets	GB Outlets	MSME Locations	HL Locations	Wheels Locations
Bihar	214	196	18	9	3	4
Uttar Pradesh	178	133	45	17	12	21
Jharkhand	79	68	11	3	1	2
Maharashtra	73	37	36	19	11	0
NCT Of Delhi	31	4	27	3	1	1
Other States	305	167	138	31	21	12
TOTAL	880	605	275*	82	49	40

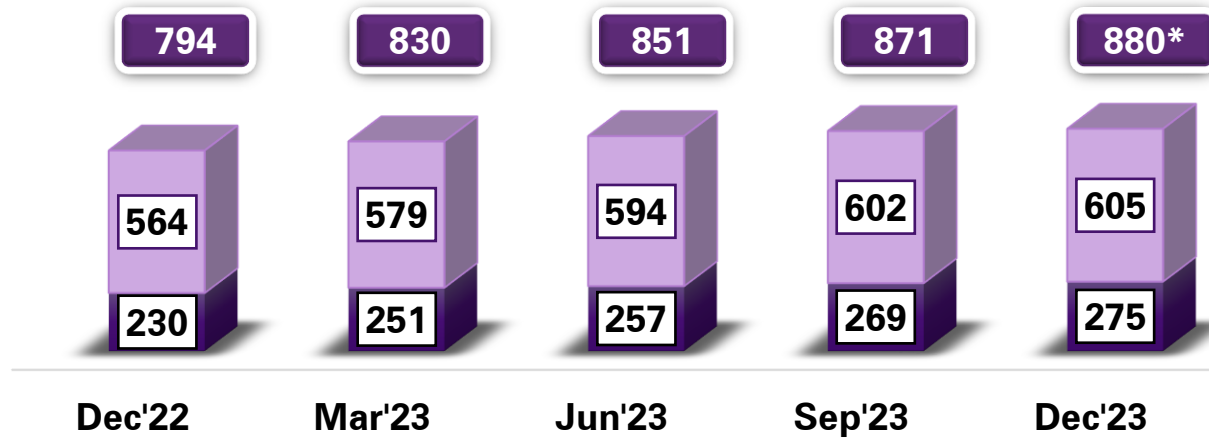
During 9M'FY24, opened 50 branches (26 MB & 24 GB branches)

Banking Outlets



*Includes 10 Combo Branches

Differentiated Branch Network



- Differentiated branch network to ensure relevant product offerings to the customers as well as ensuring cost efficiency of operations
- All branches CBS enabled; customers can transact from any of the 880 branches

■ GB Branches ■ MB Branches

* Includes 10 Combo Branches



- Liability focused branches; also active on other retail lending products
- Primarily in top-100 districts of the country for deposits, mostly in metropolitan and urban location
- Look and feel similar to branch of other commercial banks
- Mostly equipped with onsite ATM



- Micro banking focused branches
- Primarily in rural and semi urban locations
- Mostly equipped with micro-ATM, lower operating expenses to ensure cost efficient delivery of doorstep services in hinterlands
- Cost efficient model of delivering services in rural and semi urban locations and to the bottom of the pyramid customers

Strategies



Continue diversifying asset portfolio

- ❑ Leverage wide base of existing customers in the unserved and underserved segments
 - Extend products offering from JLG loans to individual loans, affordable housing loans and other new products
- ❑ Focus on offering working capital and term loans to MSMEs, small and medium sized corporates, institutional customers
- ❑ Cross-sell to new clients on-boarded through existing network in urban and metro locations

Grow retail deposits mix across geographies and customer segments to build stable funding source

- ❑ Enter newer geographies including top 100 cities in terms of overall deposits, to grow the bank deposit base
- ❑ Strengthen liability franchise by continuing focus on CASA and retail deposit base
- ❑ Enhance digital offering at various touch points of customer life cycle

Increase share of fee income and capitalize on cross-selling opportunities

- ❑ Generate fee income from own products and cross-selling third-party products
- ❑ Engaged with various partners in offering these products and intend to continue to develop newer partnerships
- ❑ Provide various payment solutions through mobile and internet banking to increase the fee income

Increasing use of technology and digital offerings for last mile delivery to customers

- ❑ Continue to invest in technology as a means of improving customer experience
- ❑ Increase focus on applying the data gathered over the years by creating customized analytical decision models to enhance underwriting and collection procedures





Portfolio Build-up



Loan portfolio grew 31% YoY



Rural & semi urban franchise, deep rooted understanding of our core geographies, proven track record - key strength of our micro-banking lending

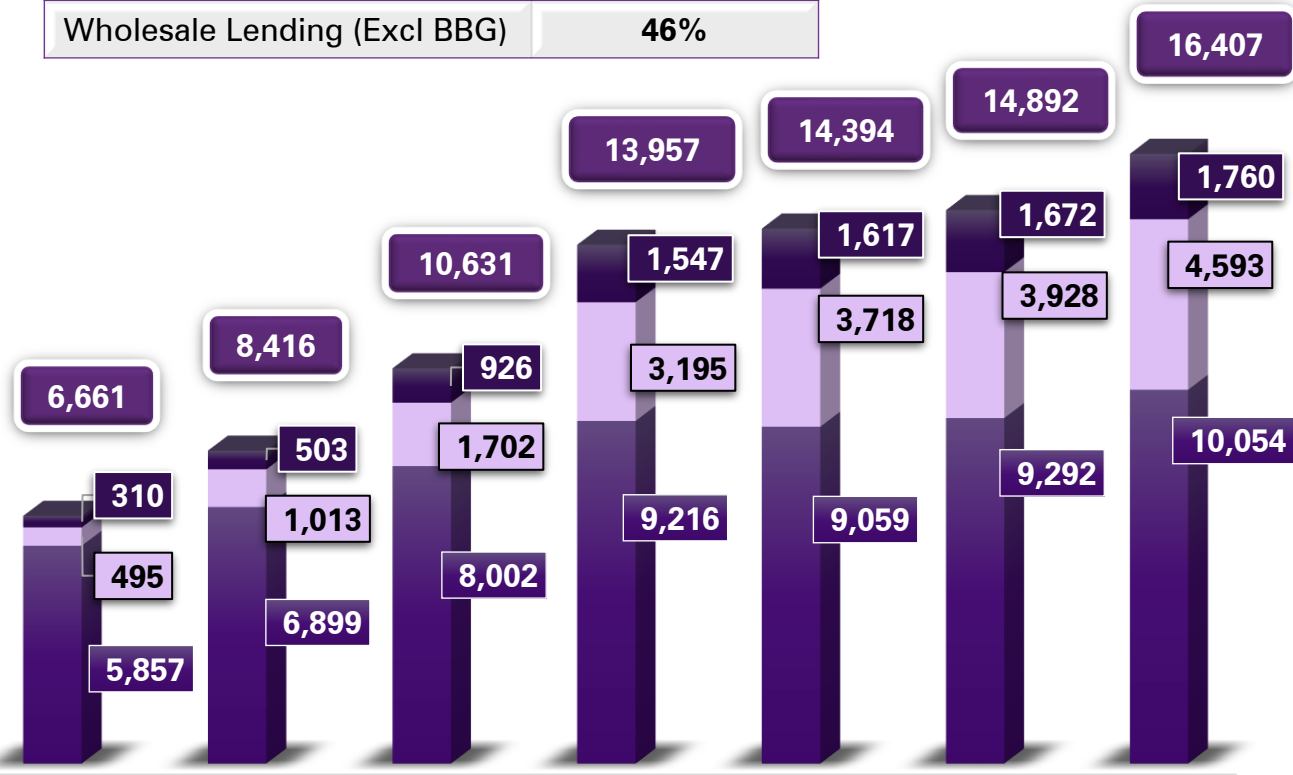


Increasing share of secured lending with build-up of MSME, Housing & CV / CE loan book

Loan Portfolio Build-up



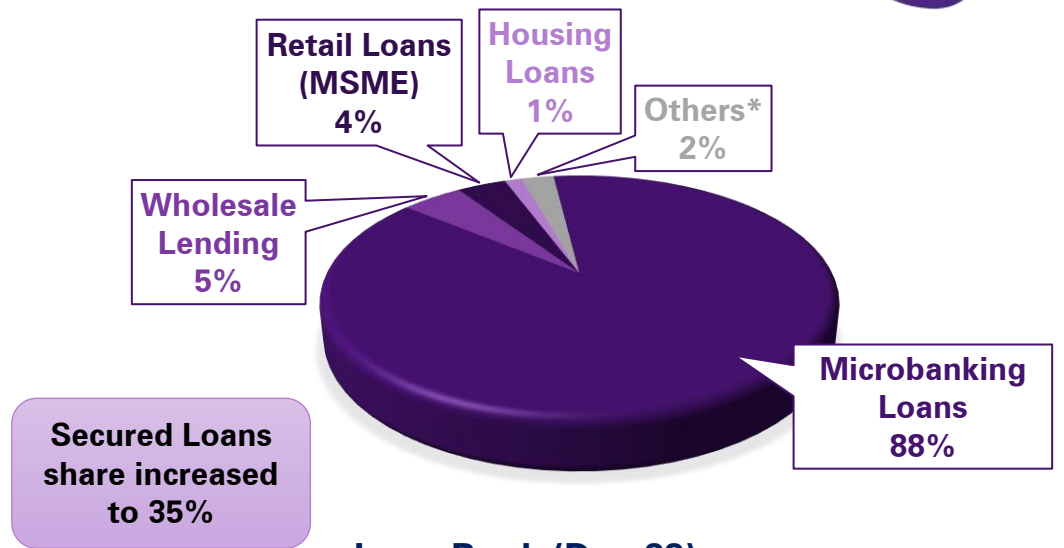
Product	CAGR% (FY20-9M FY24)
Micro-banking Loans	15%
Other Retail Loans	81%
Wholesale Lending (Excl BBG)	46%



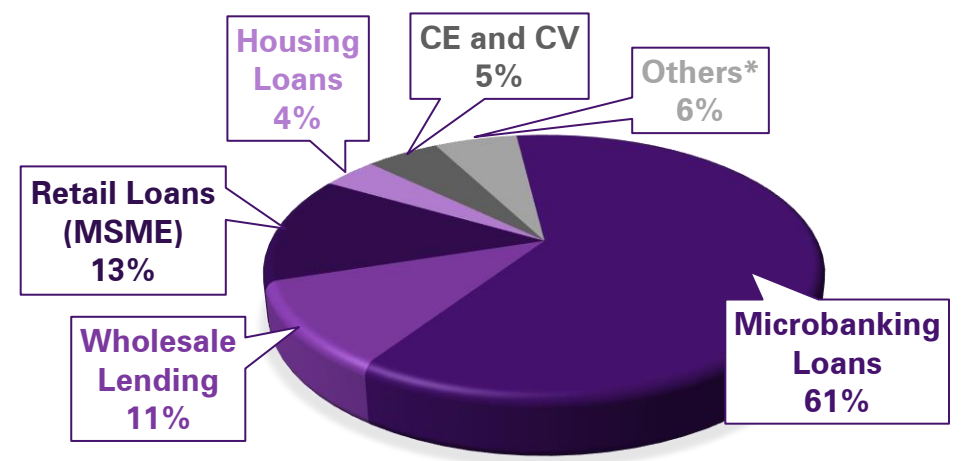
■ Microbanking Loans
 ■ Other Retail Loans*
 ■ Wholesale Lending

* Includes MSME, Housing, CE & CV, BC, Gold, OD Against FD

Loan Book (Mar-20)



Loan Book (Dec-23)



* Others includes OD Against FD, Gold loans, BC



Micro Banking Lending

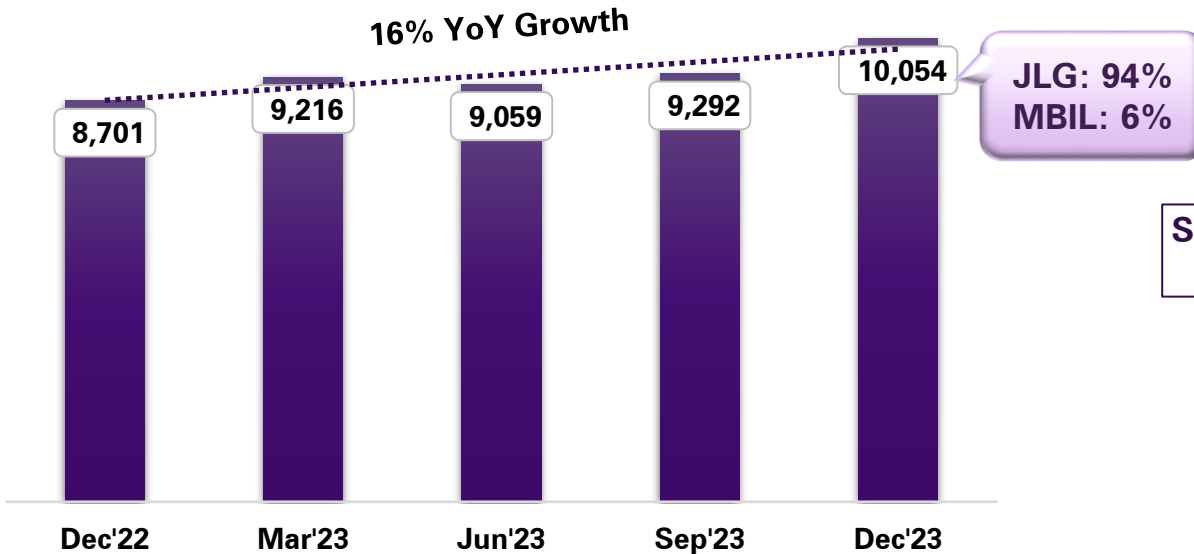


Micro Banking Lending

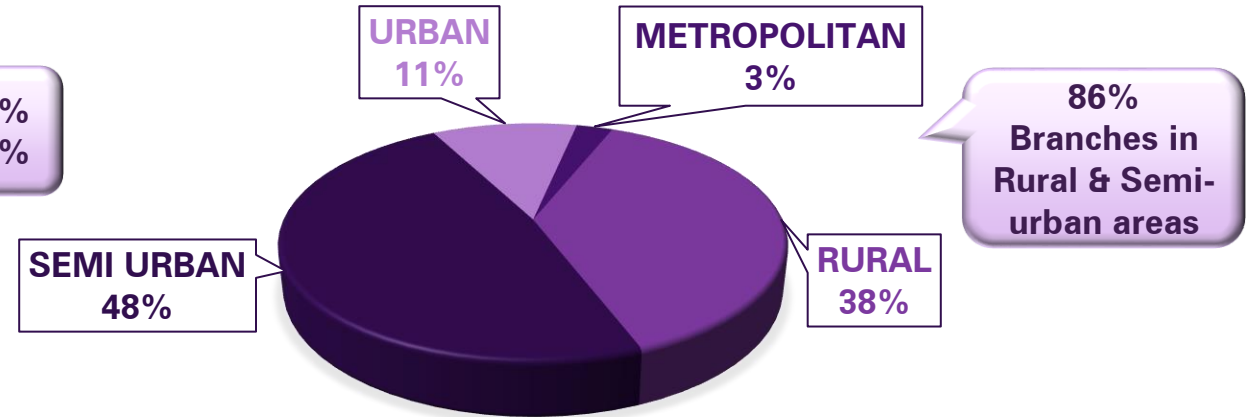
All Amounts in ₹ Crores



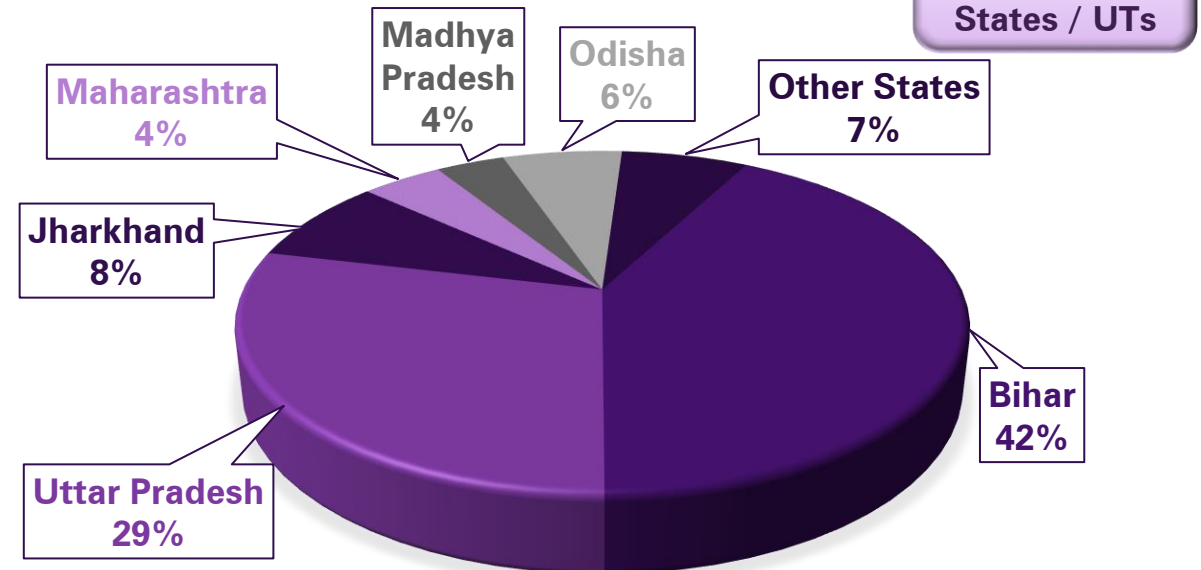
Portfolio Outstanding



Demographic Break up of MB Outlets



Geographical Split of MB Portfolio



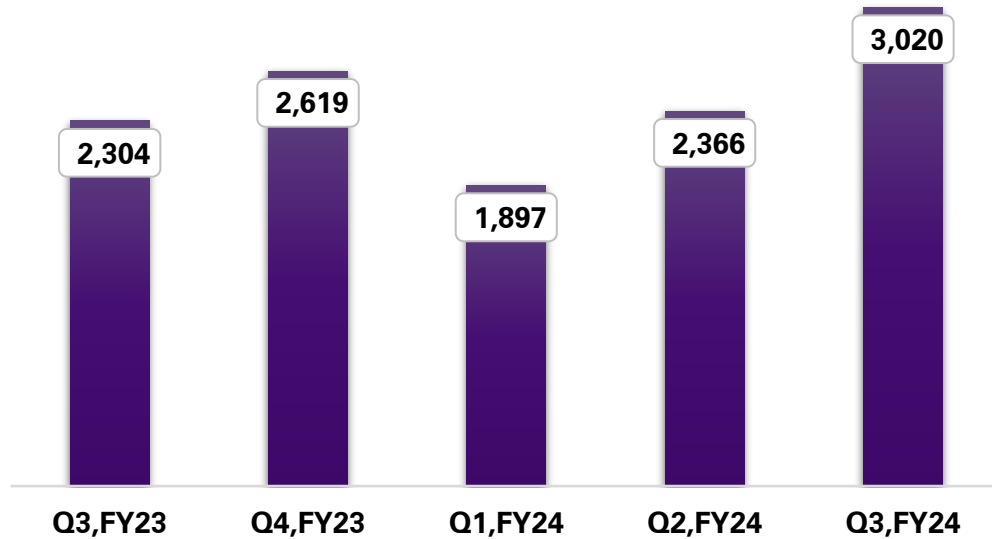
- Rural and semi-urban presence – 86% MB branches in rural and semi urban locations
- Geography selection key to our strategy in building micro-banking book – sticking to our core geographies with extensive understanding of our borrower profile and local issues
- Large franchise with customer base of >28 lakhs
- Opened saving accounts for ~50% of micro-banking customers, build customer connect stronger

Micro Banking Lending (Contd.)

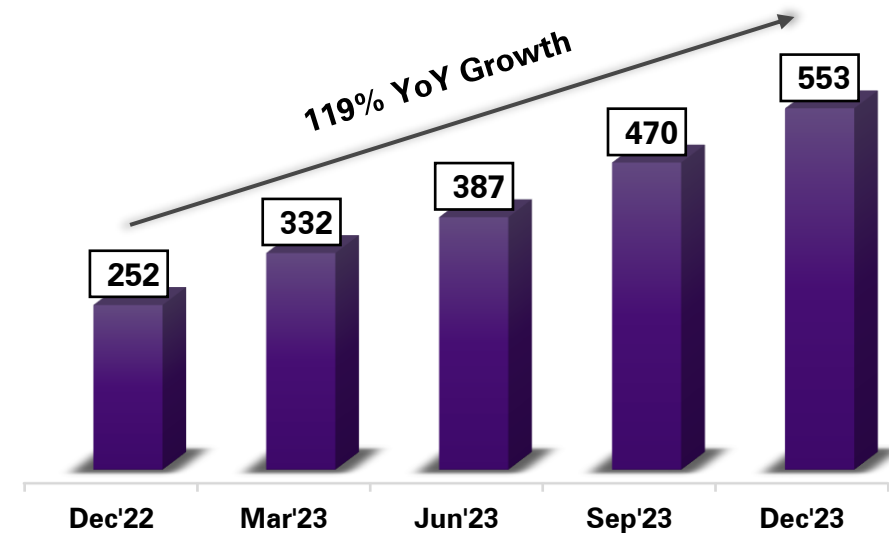
All Amounts in ₹ Crores



Micro Banking Disbursements

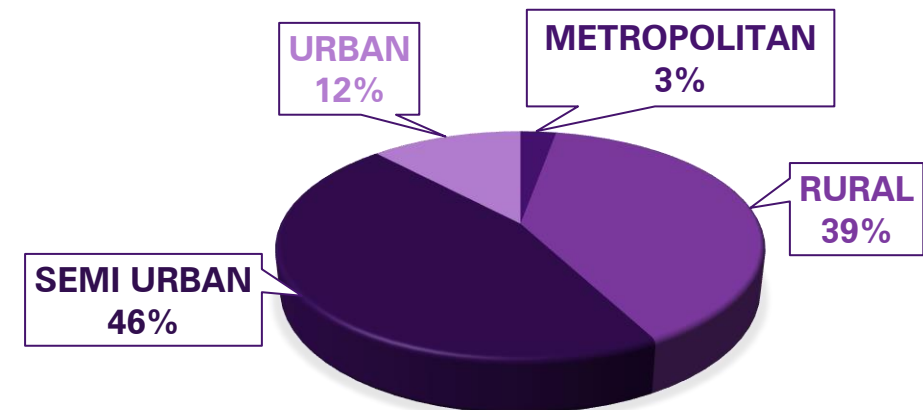


MBIL Product Portfolio Outstanding



- Micro Banking Individual Loan (MBIL) scaling up on track with loan book of ₹553 crore; asset quality good with Gross NPAs of ~0.5% as on Dec-23
- Digital collections through customized UPI QR code / BBPS - Digital Collections improving – **~10% of our customers have paid one or more installment through digital mode in Q3, FY24**
- Product Innovation / Cross Sell to remain our focus

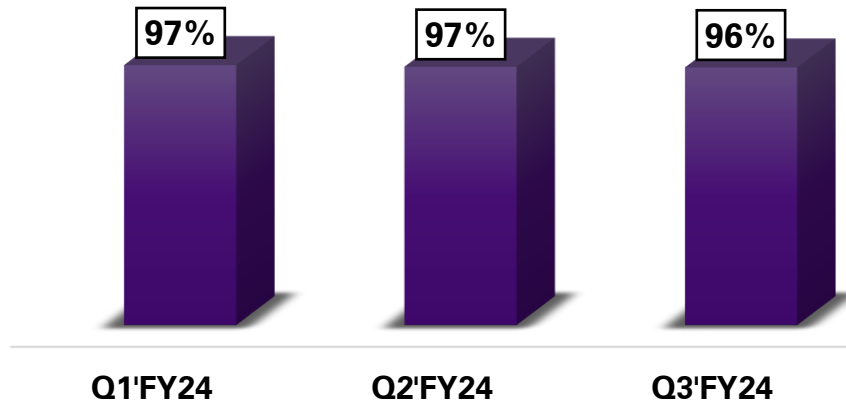
Demographic Break up of Portfolio



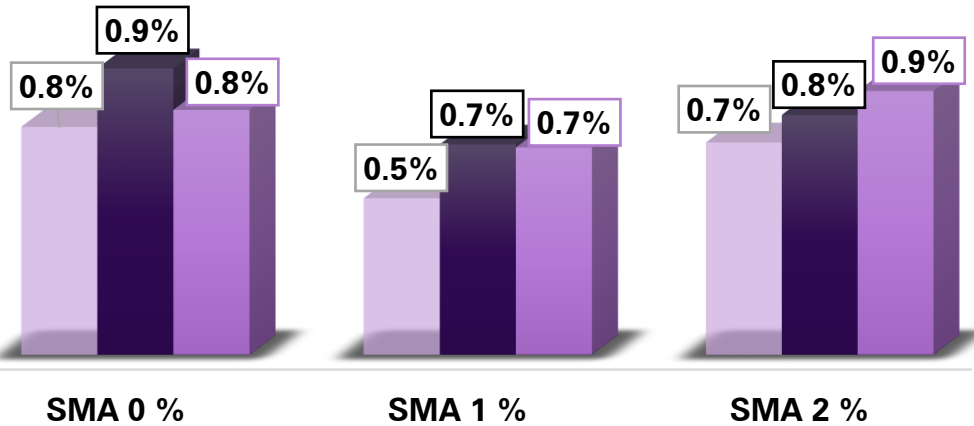
Micro Banking – Asset Quality



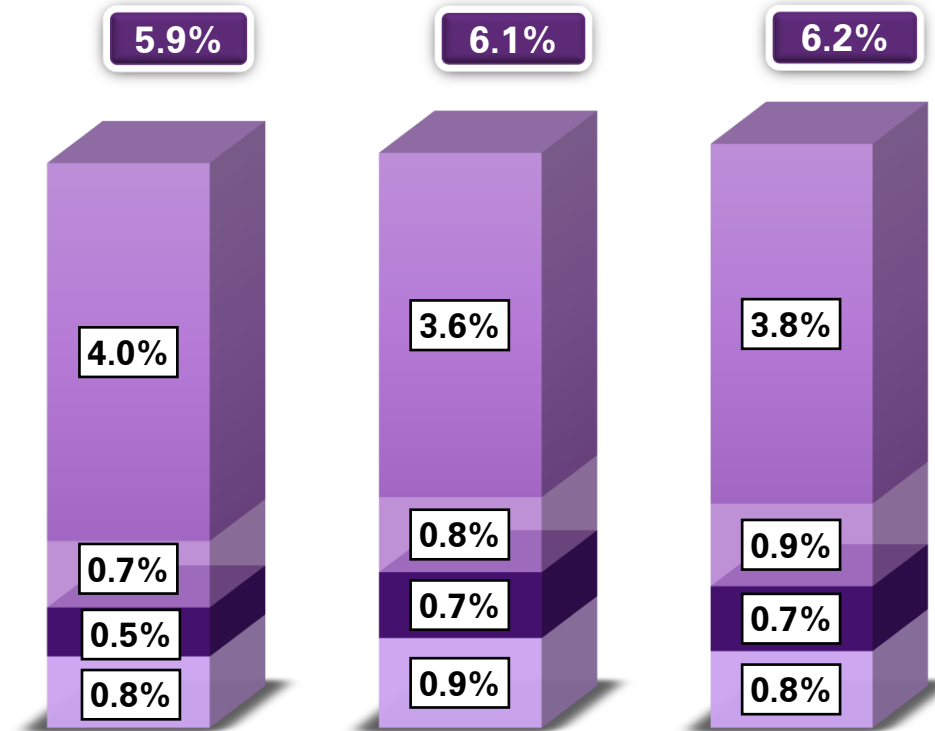
Collection Efficiency (excl. Pre-Payments)



SMA



■ Jun'23 ■ Sep'23 ■ Dec'23



■ SMA 0 ■ SMA 1 ■ SMA 2 ■ NPA

Carrying floating provision of ₹120 crore for Micro-Banking



Other Retail Lending

MSME (Retail Assets)



Housing Loans



CE & CV Loans

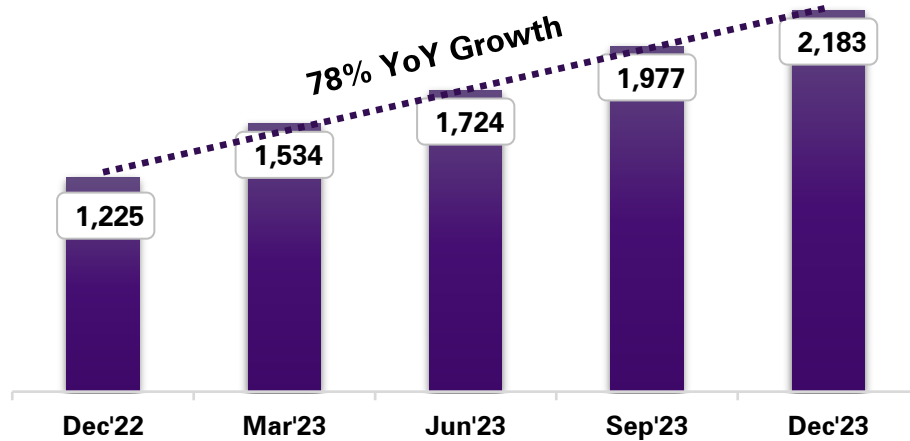


MSME (Retail Assets) Lending

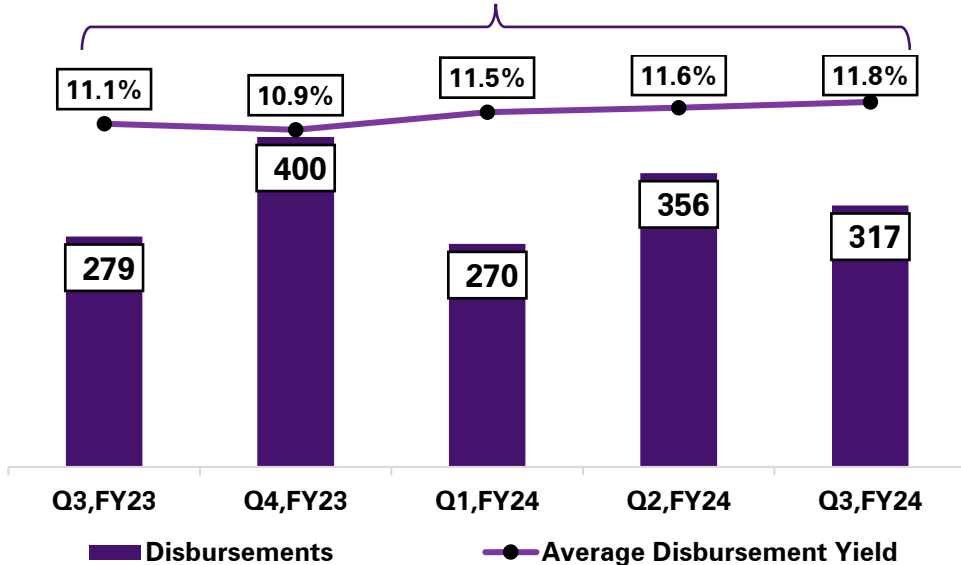
All Amounts in ₹ Crores



Portfolio Outstanding



Disbursements (14% YoY Growth)



Secured Business Loans (LAP)



Unsecured Business Loan



Micro LAP / Overdraft

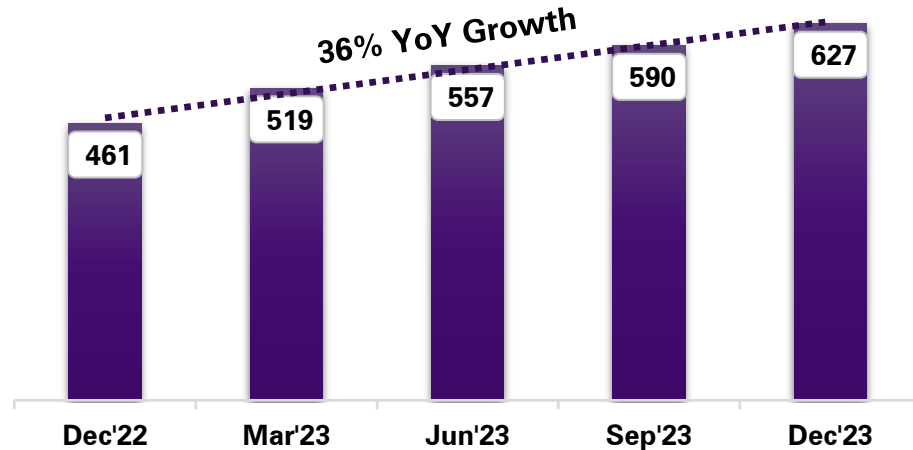
- Significant presence in our core geography
- Offering MSME product (small business segment) through 82 branches, significant headroom to expand within existing branches
- Largely secured lending (~96%)
- Average ticket size of loan book ~₹20-30 lakh

Housing Loans

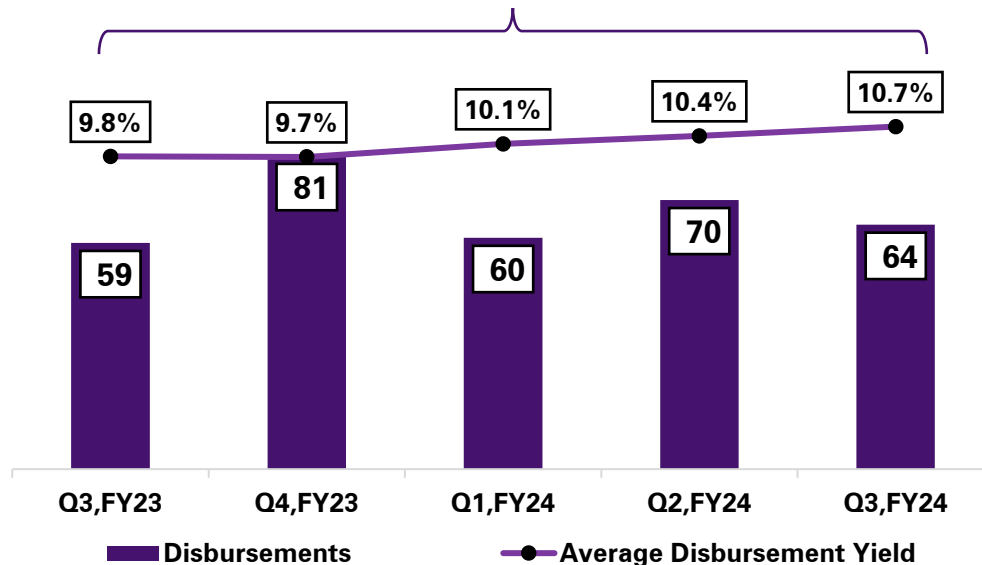
All Amounts in ₹ Crores



Portfolio Outstanding



Disbursements (8% YoY Growth)



Retail Housing Loans

Affordable Housing

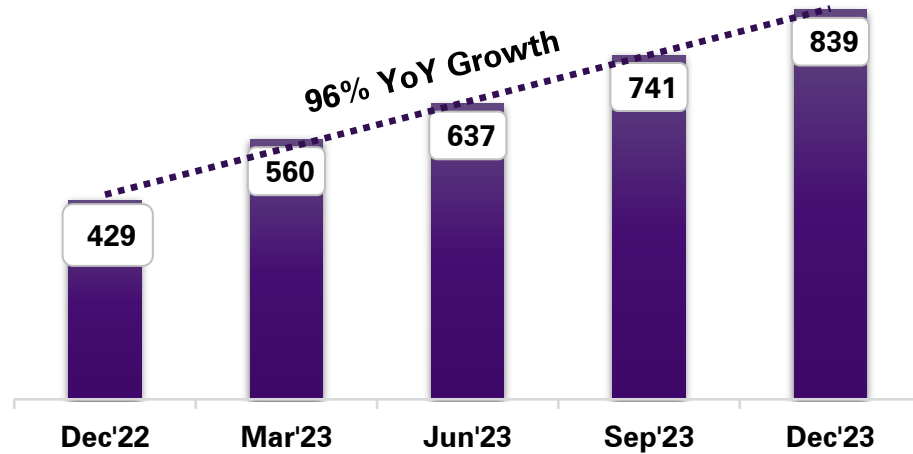
- Significant presence in our core geography
- Currently offering HL product from 49 locations, significant headroom to expand within existing branches
- Housing loans up to ₹35 lakh account for ~70% of housing loan portfolio
- >3,000 customers – Average ticket size of loan book ~₹20-25 lakh
- Availed NHB refinance at low rate of interest to improve competitiveness

CE & CV Loans

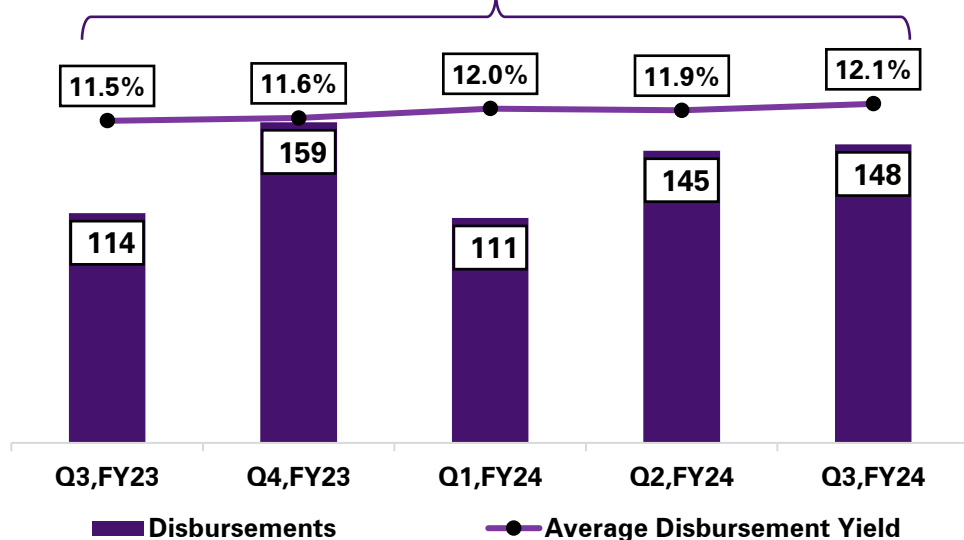
All Amounts in ₹ Crores



Portfolio Outstanding



Disbursements (30% YoY Growth)



CV (New)

• 89% of total portfolio

CE (New)

• 7% of total portfolio

CV & CE (Used)

• 4% of total portfolio

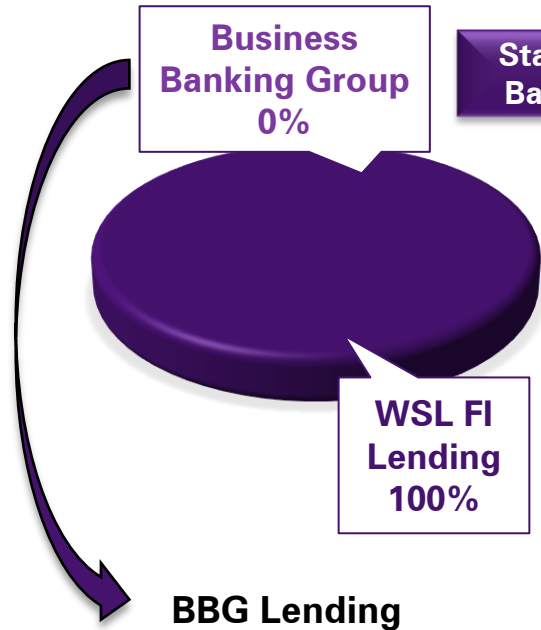
- Lending primarily to small fleet operator segment
- Currently offering CE & CV product through 40 branches, significant headroom to expand within existing branches
- Currently operating primarily in our core geographies
- >2,500 customers - Average ticket size of loan book ~₹30-35 lakh

Wholesale Lending

All Amounts in ₹ Crores



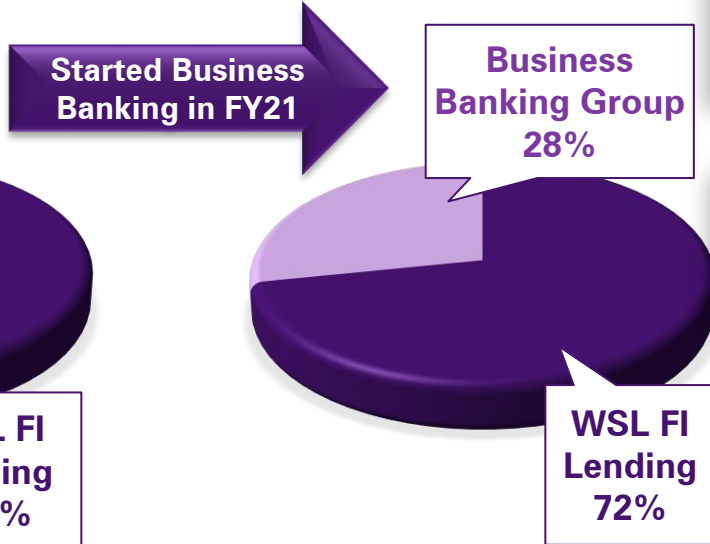
Portfolio Break up (Mar-20)



BBG Lending

- Small to medium size corporates (SME segment)
- > 100 customers; Average ticket size – ~₹4 crore
- Primarily operating account through OD / DLOD product
- Entire book secured against collateral of immovable properties with cover of > 100%
- Nil NPAs

Portfolio Break up (Dec-23)



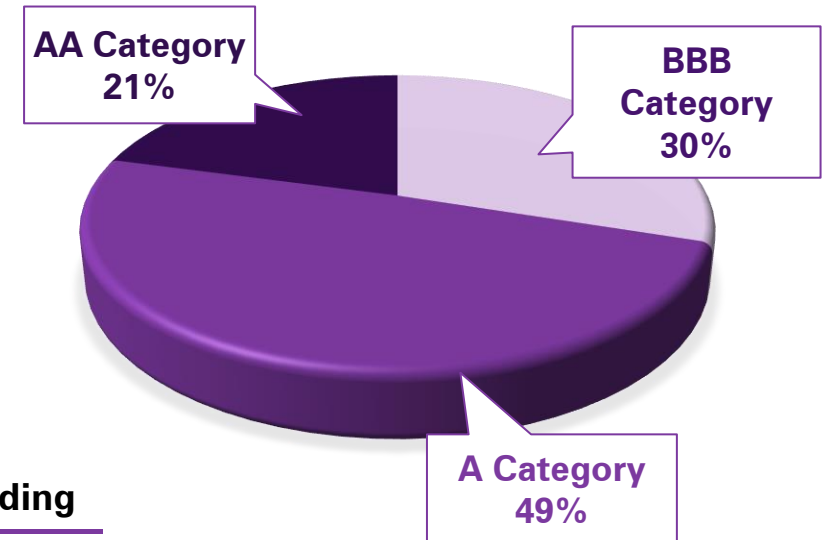
Portfolio - ₹1,760 crore (Dec-23)

Disbursement Yield – 10.9% (Q3 FY24)

WSL FI Lending

- 70% of book credit rated "A" category or higher by external credit rating agencies
- 75 customers; Average ticket size of outstanding loan ~₹15-20 crore
- Nil NPAs

Rating Wise WSL FI Portfolio Break up





Deposits Build-up



Deposits grew by 18% YoY; Retail Term Deposits grew 46% YoY



Expanded General Banking Franchise significantly over last 2 year



Targeting top-100 deposits districts of the country



Focus on building retail franchise, reduced bulk deposits & top-20 deposits concentration

Deposits Trend & Composition

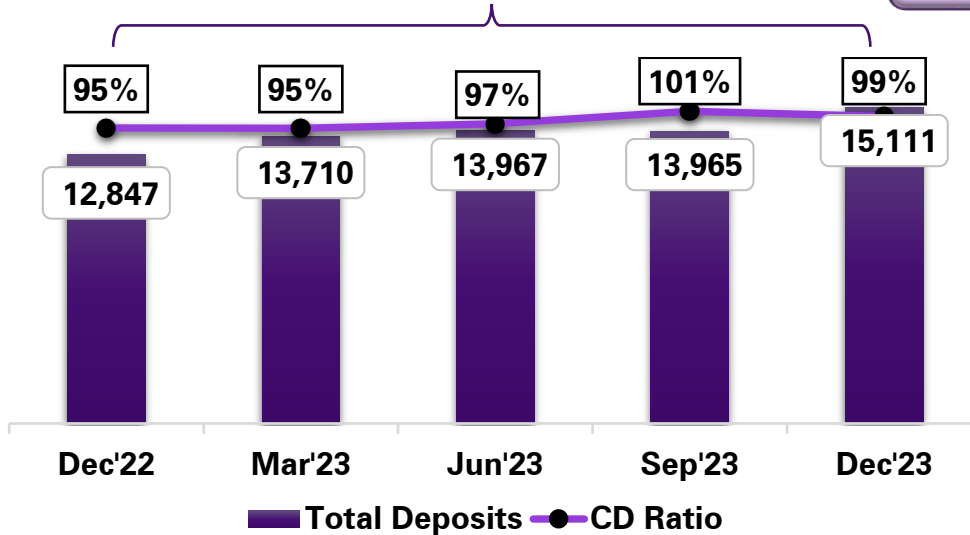
All Amounts in ₹ Crores



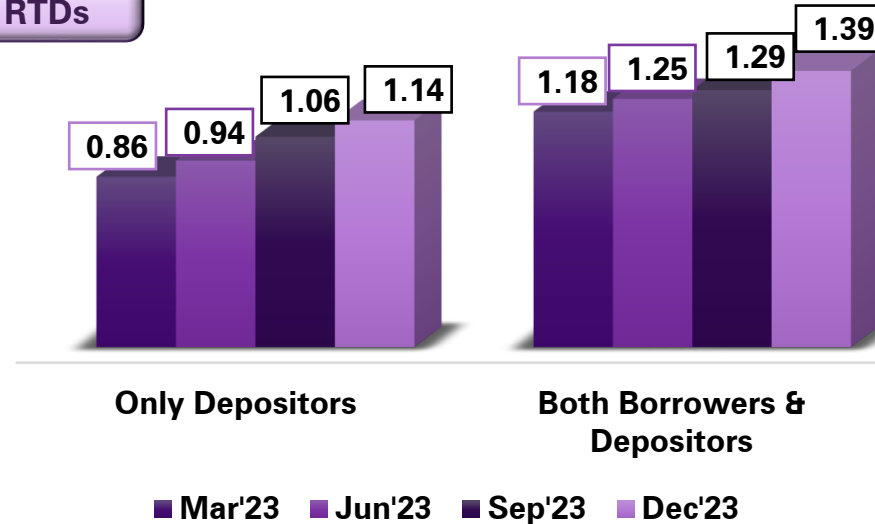
Deposits Trend

Deposits (18% YoY Growth)

Growth led by RTDs



Customer Base (in mn.)

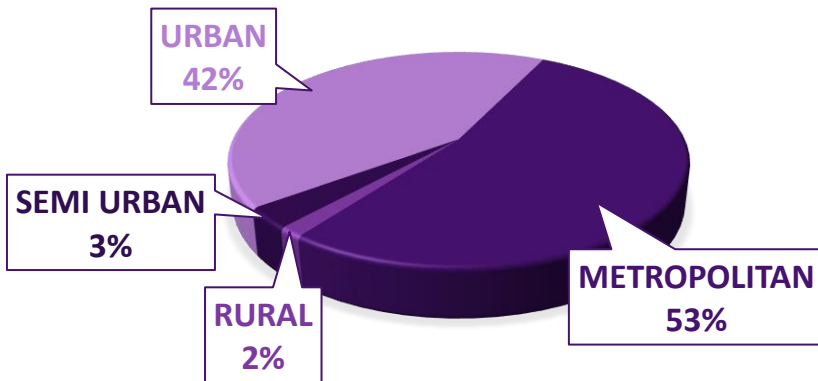


2.53 million Total Deposit Customers

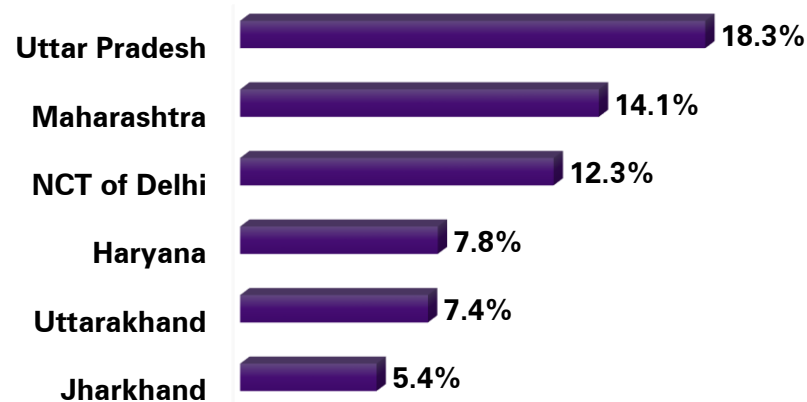
1.76 lakh CASA account opened in Q3 FY24, 95% through Digital on-boarding

Fintech tie-up for RTD acquisition yielding good result

Demographic Profile of Deposits (Dec-23)



Geographically well diversified deposits mix



Branch Vintage	GB Branches
< 1 year	43
1-2 year	67
2-3 year	35
> 3 year	130
Total	275

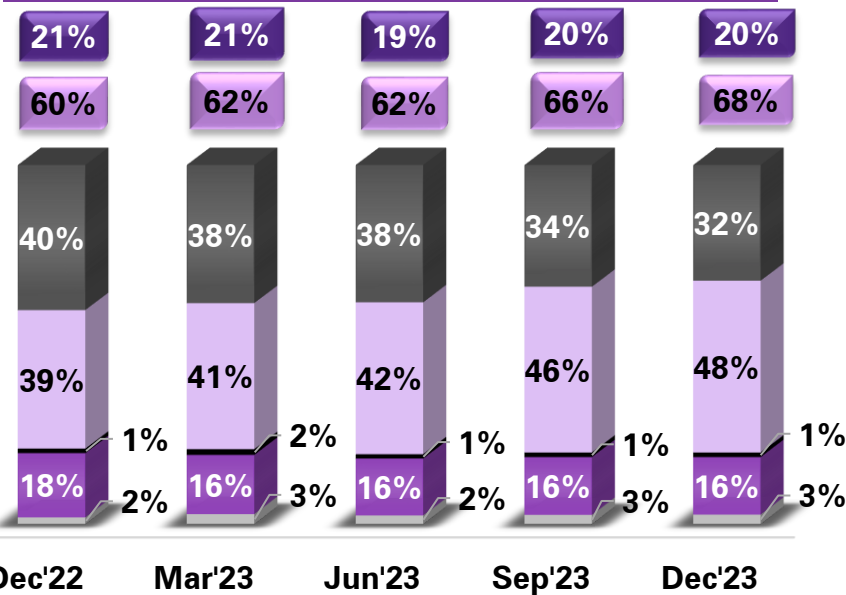
40% of the branches are <2-year vintage

Deposits Trend & Composition (Contd.)

All Amounts in ₹ Crores

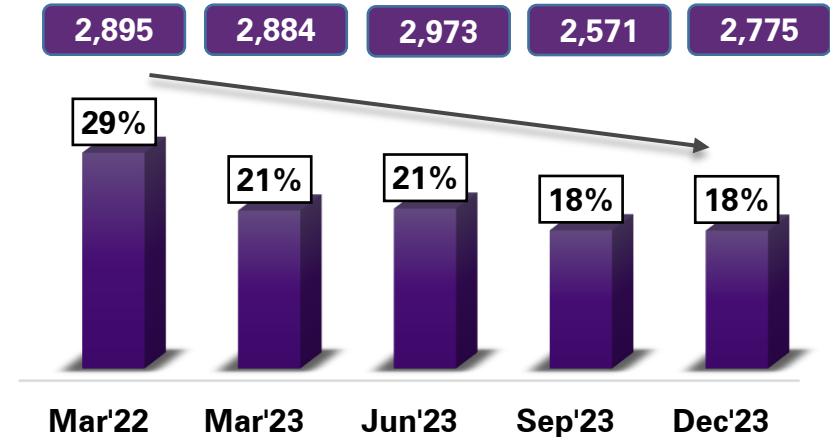


Deposits Composition



- CASA
- CASA + RTD
- Institutional Term Deposits
- Retail Term Deposits
- SA BSBDA accounts
- SA (excluding BSBDA)
- Current Deposits

Decline in Concentration to Top 20 Depositors %



Funding Mix (Mar-20)

Funding Mix (Dec-23)

RTD grew by 46% YoY to ₹7,228 crore vs. ₹4,957 crore (₹6,448 crore Sep-23)

Cost %	Q3 FY24
Term Deposits	8.5%
CASA	5.3%

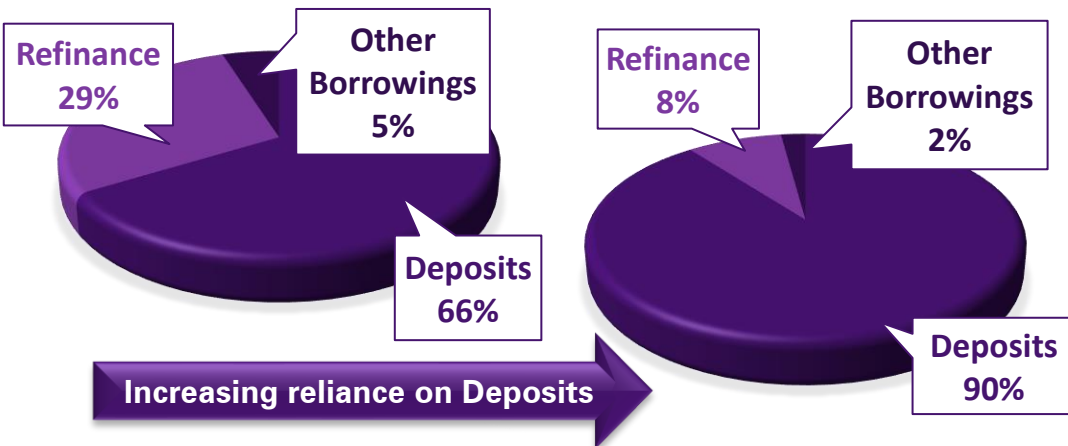
< 1 Year Deposits (incl. CD) accounted for ~5% of Term Deposits

Long Term Credit Rating

A+ (Stable) CARE	A+ (Stable) ICRA
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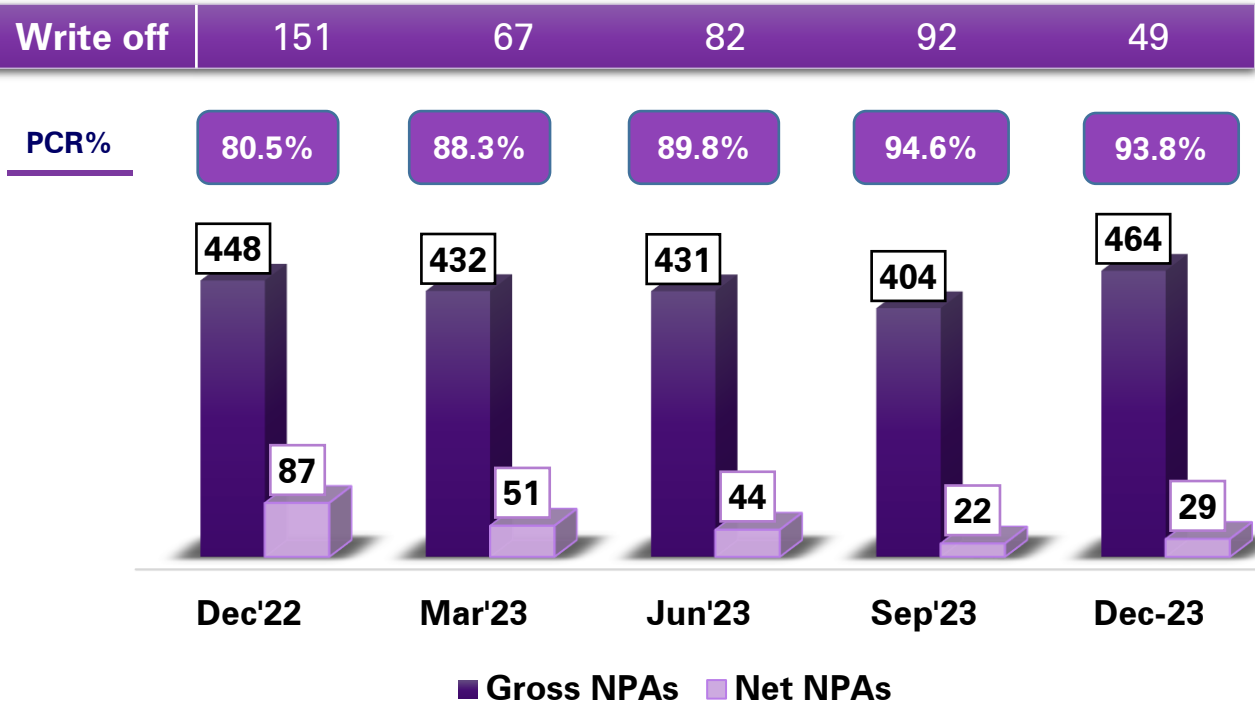
Rating for certificate of deposit programme

A1+ ICRA

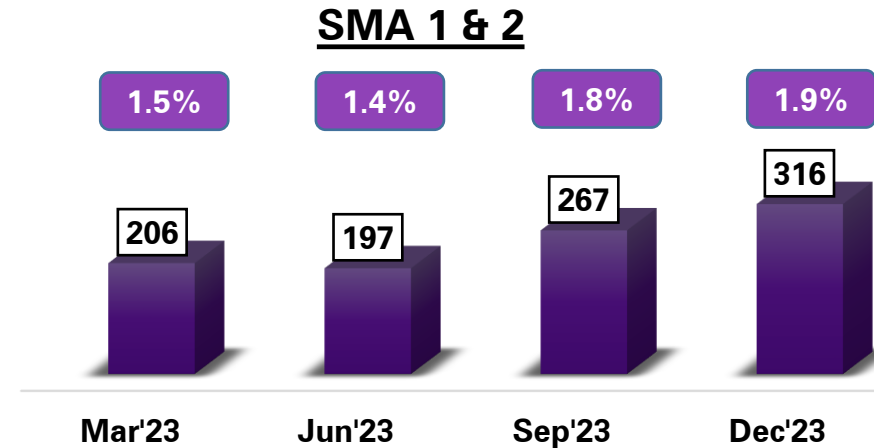


Asset Quality Movement

All Amounts in ₹ Crores



	Dec-23	Dec-22	Sep-23
Gross NPA %	3.0%	3.6%	2.8%
Net NPA %	0.2%	0.7%	0.2%



NPA Movement	Q3 FY24	Q2 FY24	Q1 FY24
Opening GNPA	404	431	432
Additions during the period	136	98	102
Reductions during the period			
Up-gradations & Recoveries	26	34	21
Write-offs	49	92	82
Closing GNPA	464	404	431

Provisions Break-up

Particulars	Dec-23	Sep-23	Jun-23
NPA Provision	301	262	281
Floating Provision	134	120	106
Provision for standard restructured	2	2	6
Standard Provision	72	68	65
Total Provisions	509	452	458



Financial Performance



Stable & consistent financial performance



Focus on cost efficiency resulting healthy cost income ratio



Profit after tax increased 24% YoY to ₹116 crore in Q3 FY24

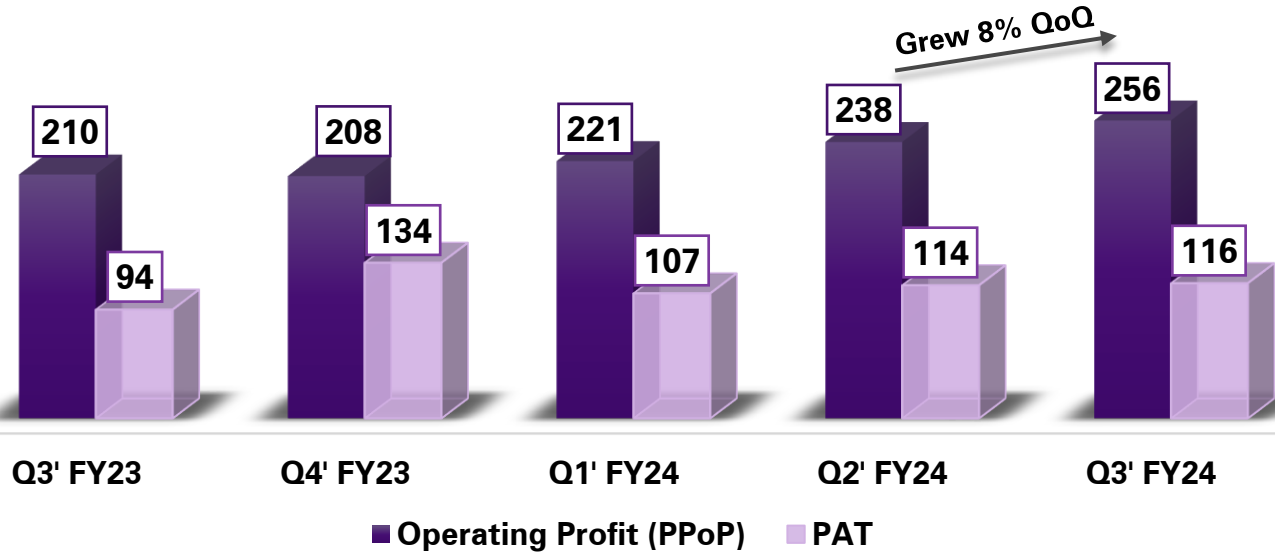


Building floating provision to ensure resiliency

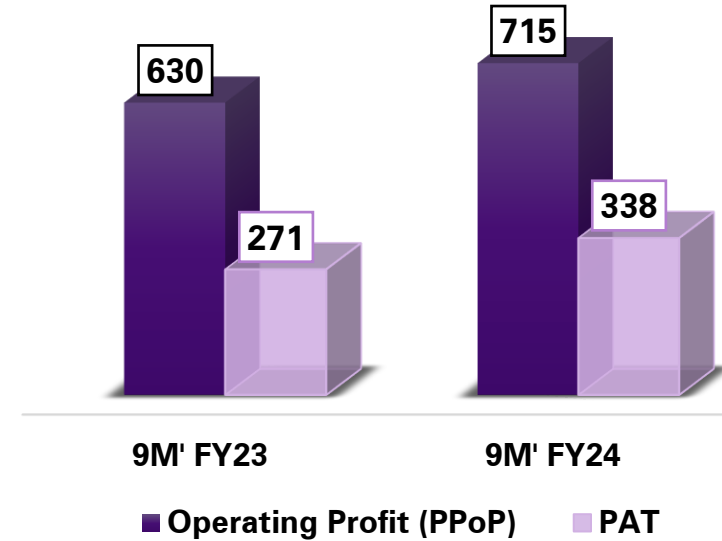
Enduring Profitability Metrics



Operating Profit & PAT – Quarterly Trend (₹ in crores)



Operating Profit & PAT Y-o-Y (₹ in crores)

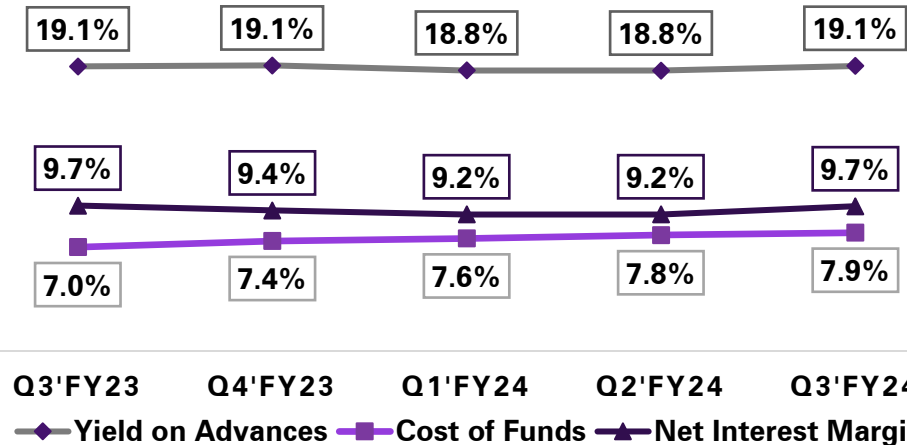


19.2% / 7.0% / 9.8%
9M FY23

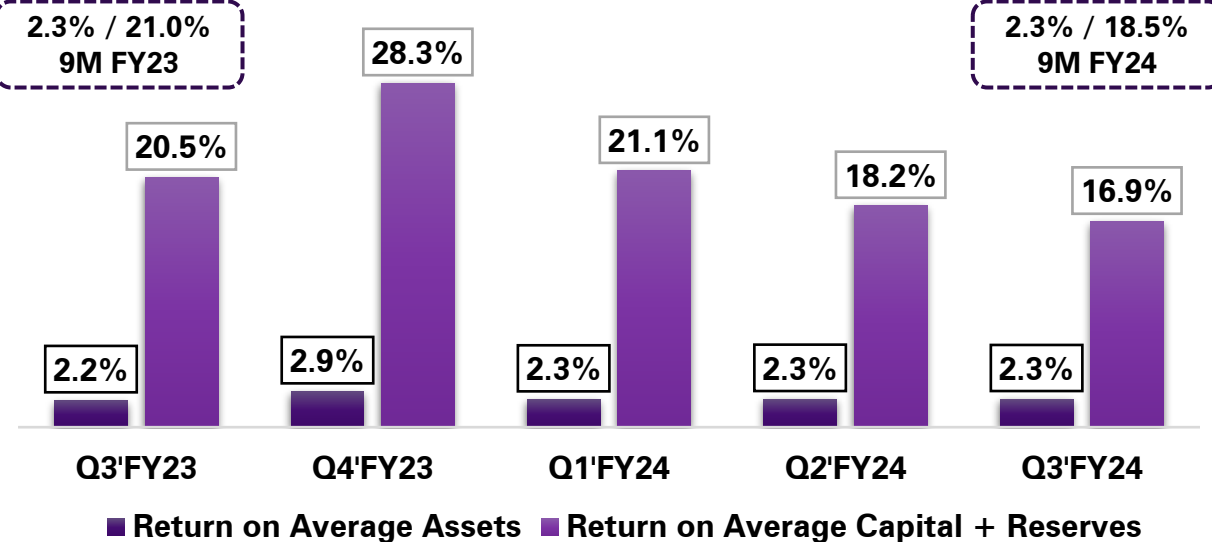
18.9% / 7.8% / 9.3%
9M FY24

2.3% / 21.0%
9M FY23

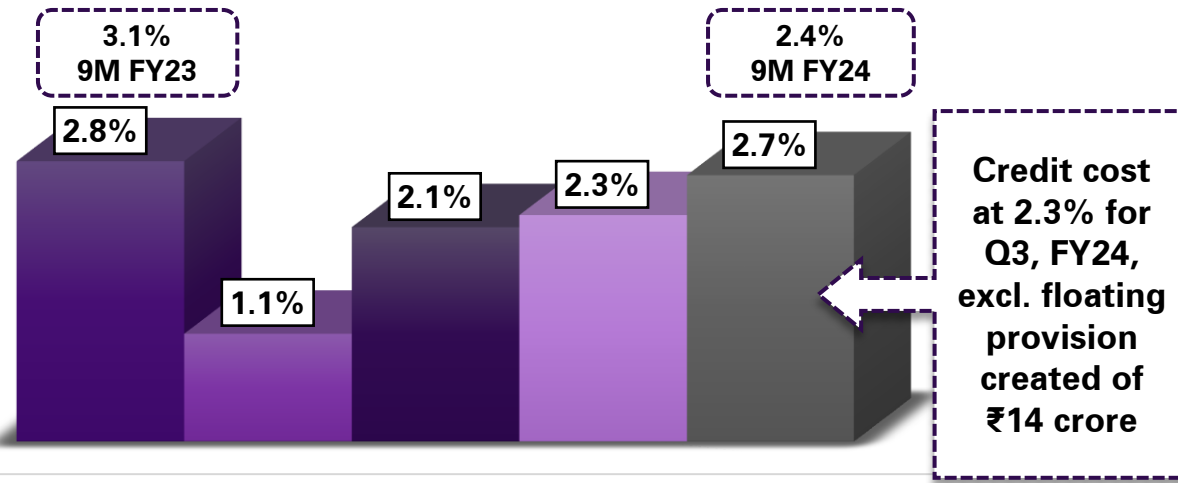
2.3% / 18.5%
9M FY24



COF (incl. IBPC) reduces by ~10 bps to ~7.8% in Q3, FY24

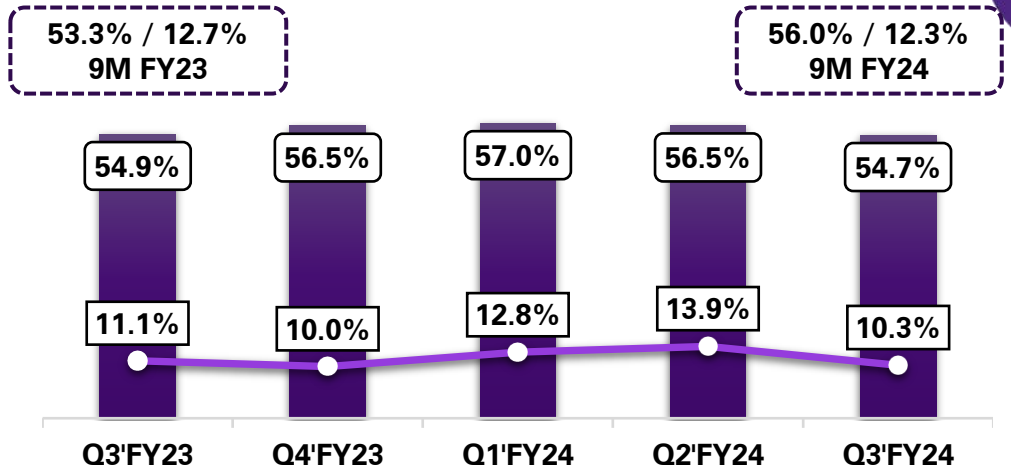


Enduring Profitability Metrics (Contd.)

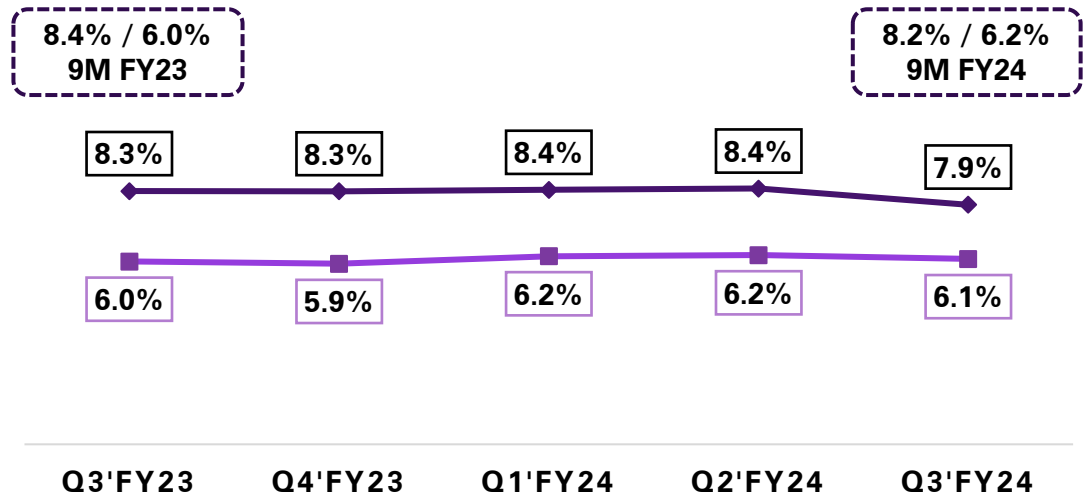


Credit Cost

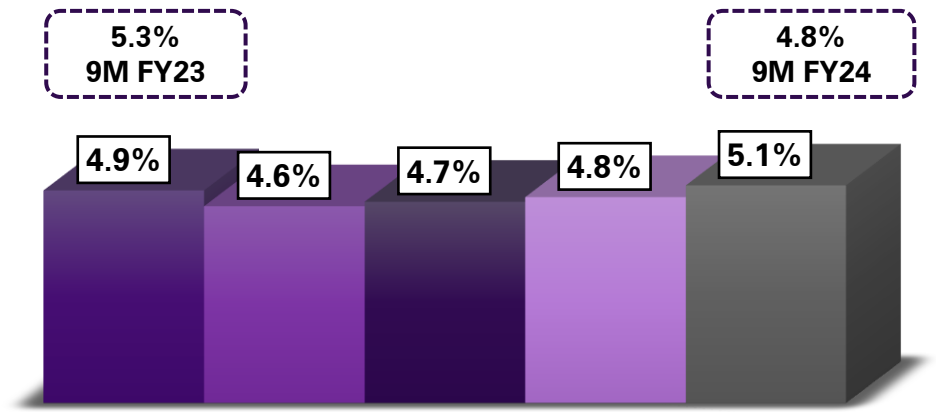
■ Q3'FY23 ■ Q4'FY23 ■ Q1'FY24 ■ Q2'FY24 ■ Q3'FY24



■ Cost to Income Ratio — Non-Interest income/Interest income



◆ OPEX on Advances ■ OPEX on Total Assets



Operating Profit as % of Avg. Total Assets

■ Q3'FY23 ■ Q4'FY23 ■ Q1'FY24 ■ Q2'FY24 ■ Q3'FY24

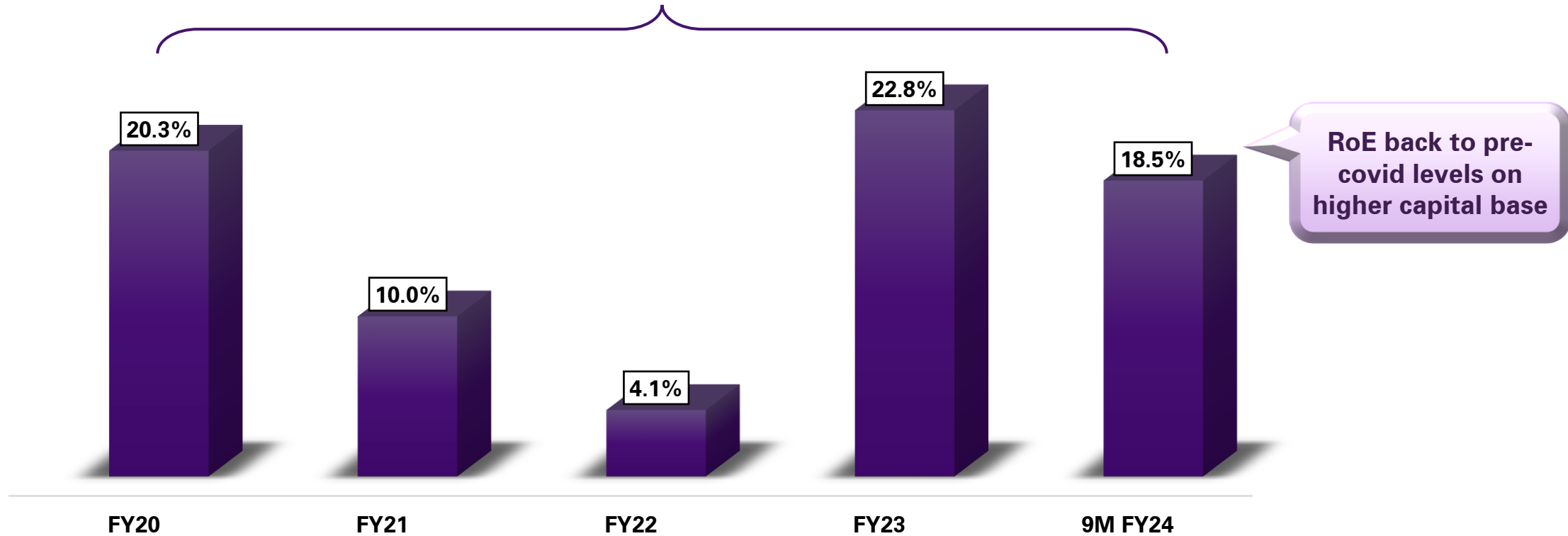
Return on Equity during Covid Cycle



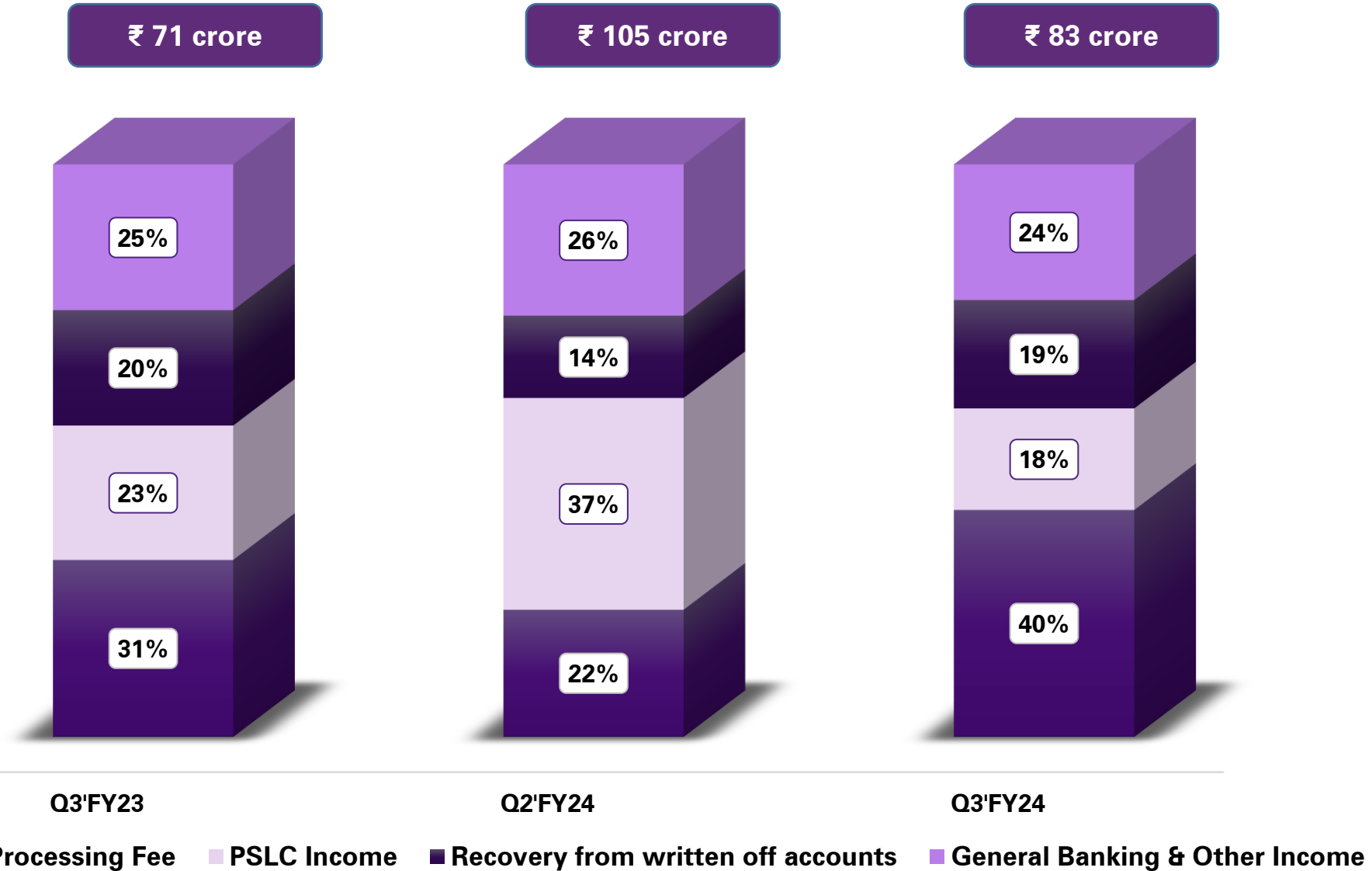
Covid Cycle RoE

Average: 15.1%

Additionally, built floating provision cushion during this period; ₹134 crore as on Dec-23



Break-up of other income



CRAR & Tier 1

All Amounts in ₹ Crores



Particulars	Dec-23	Dec-22	Sep-23
Risk Weighted Assets	11,720	9,517	10,906
Total Capital	2,717	1,940	2,707
Tier-I Capital	2,519	1,701	2,513
Tier-II Capital	198	239	194
CRAR	23.18%	20.39%	24.82%
Tier-I CRAR	21.49%	17.88%	23.04%
Tier-II CRAR	1.69%	2.51%	1.78%

PAT of Q3, FY24 of ₹ 116 crore not included in CRAR

Profit & Loss: For the quarter & nine month ended December 31st, 2023

All Amounts in ₹ Crores



Particulars	Q3'FY24	Q3'FY23	Y-o-Y	Q2'FY24	Q-o-Q	9M'FY24	9M'FY23	Y-o-Y
INCOME	Limited Review	Audited		Audited		Limited Review	Audited	
Total Interest Earned	806	641	26%	756	7%	2,283	1,814	26%
Less : Interest Expense	324	247	31%	315	3%	937	694	35%
Net Interest Income	482	394	23%	442	9%	1,346	1,119	20%
Add : Other Income (Processing Fee on loans+ Transaction and other fee income + PSLC income)	83	71	16%	105	(21)%	280	230	22%
Operating Income	565	465	22%	547	3%	1,626	1,350	20%
EXPENDITURE								
Operating Expenses	309	255	21%	309	0%	911	720	27%
Personnel Cost	180	146	23%	177	2%	527	411	28%
Other Operating Expenses	129	109	18%	132	(3)%	384	308	24%
Operating Profit	256	210	22%	238	8%	715	630	13%
Total provisions	104	87	19%	83	25%	264	268	(2)%
PBT	152	122	24%	154	(2)%	451	362	25%
Tax	36	29	25%	40	(10)%	113	91	24%
PAT	116	94	24%	114	1%	338	271	25%

Balance Sheet: As on December 31st, 2023

All Amounts in ₹ Crores

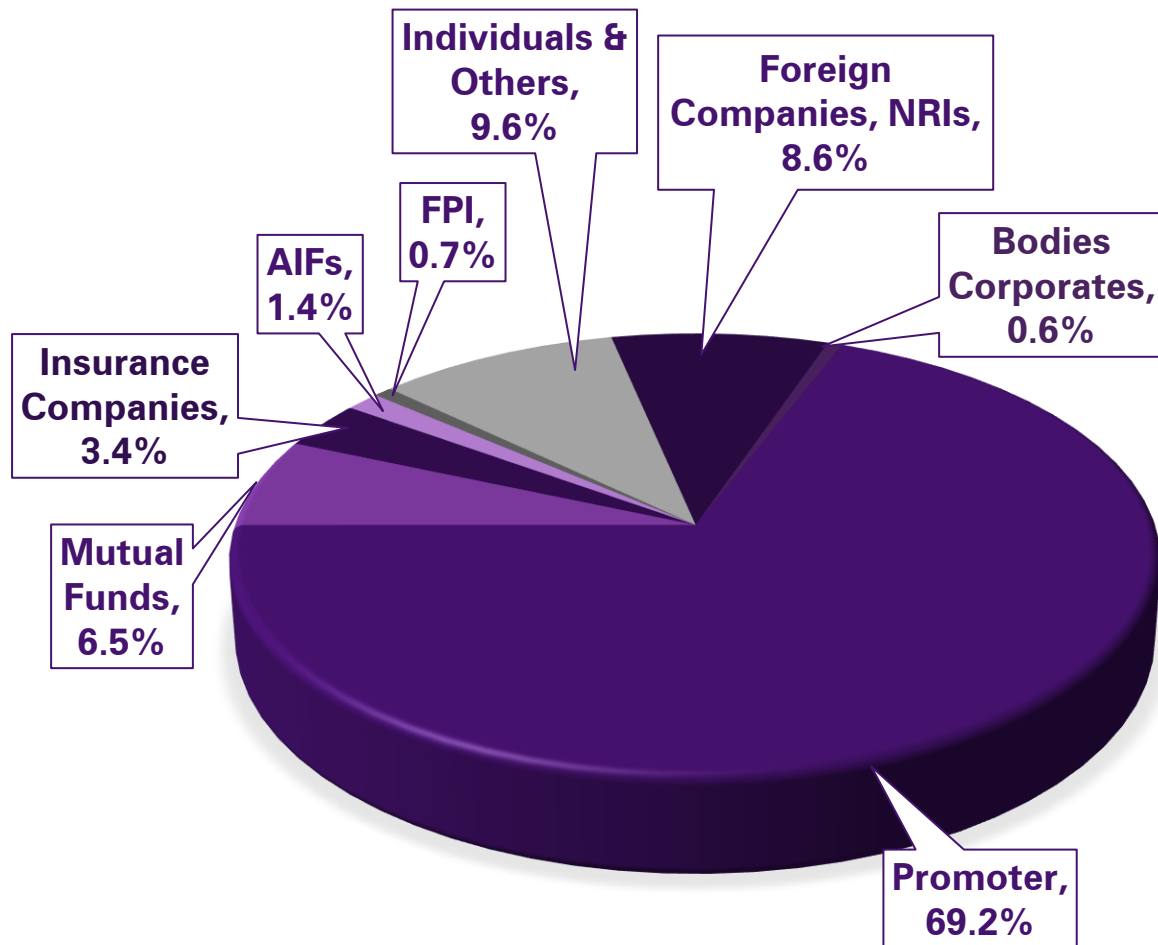


Particulars	December 31 st , 2023	December 31 st , 2022	Y-o-Y	September 30 th , 2023	Q-o-Q
CAPITAL & LIABILITIES	Limited Review	Audited		Audited	
Capital and Reserves	2,808	1,863	51%	2,687	4%
Deposits	15,111	12,847	18%	13,965	8%
Borrowings	1,768	2,345	(25)%	1,902	(7)%
Other Liabilities and Provisions	1,188	1,024	16%	1,103	8%
Total	20,874	18,079	15%	19,658	6%
ASSETS					
Cash and balances with RBI	914	524	74%	1,305	(30)%
Balances with banks and money at call and short notice	987	2,127	(54)%	332	197%
Investments	3,231	2,521	28%	3,204	1%
Advances (Net of provisions)	14,986	12,254	22%	14,080	6%
Fixed Assets	305	290	5%	300	2%
Other Assets	451	363	24%	436	3%
Total	20,874	18,079	15%	19,658	6%

Shareholding Pattern



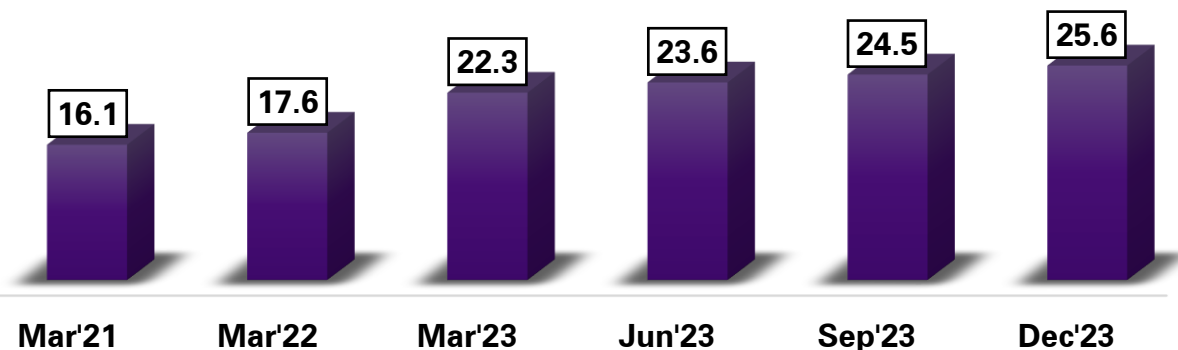
Bank Shareholders as on December 31st, 2023



Top 10 Shareholders as on December 31st, 2023

Utkarsh CoreInvest Limited
Mirae Asset (Mutual Funds)
Olympus ACF Pte. Ltd.
Bharti AXA Life Insurance Company Ltd.
Triodos Sicav II - Triodos Microfinance Fund
responsAbility Participations Mauritius
Aavishkaar Bharat Fund
Growth Catalyst Partners LLC
Aditya Birla Sun Life Trustee Private Limited
Triodos Custody B.V. Acting In Its Capacity as A C

Book Value Per Share



Diversified & Experienced Board



Board Members of the Bank



Parveen Kumar Gupta

Part Time Non Executive Chairman & Independent Director

- Certified associate of the Indian Institute of Bankers
- Previously associated with Bank of Baroda as their senior advisor & State Bank of India as their Managing Director



Ajay Kumar Kapur

Independent Director

- Currently engaged as an advisor to the United Nations Industrial Development Organization
- Previously associated with Industrial Development Bank of India, India SME Technology Services Limited and SIDBI



Chandra Shekhar Thanvi

Non-Executive Director (Nominee of SIDBI)

- Currently serving as the chief general manager at SIDBI
- Certified associate of the Indian Institute of Bankers



Kajal Ghose

Independent Director

- Currently a member of the investment committee of New Leaf Investment Advisors LLP
- Previously worked as the chief general manager at State Bank of India, consultant with PayU Payments, stratosphere IT Services and Kovid Group Analytics India



Kalpana Prakash Pandey

Independent Director

- Previously worked as the MD & CEO of CRIF High Mark Credit Information Services
- Was also associated with IDBI Principal AMC, State Bank of India and HDFC Bank Limited



Muralidharan Rajamani

Non Executive Director

- BFSI experience of over 35 years across SBI, ICICI Bank, L&T Financial Services and other Institutions.
- Board Member PGIM India



Nagesh Dinkar Pinge

Independent Director

- Qualified CA
- Previously associated with Tata Motors Limited, Reliance Retail Limited, ICICI Bank Limited and others



Govind Singh

Managing Director & Chief Executive Officer

- Certified associate of the Indian Institute of Bankers
- Previously associated with Utkarsh CoreInvest as MD & CEO, ICICI Bank as assistant general manager, Surya Fincap Limited, UTI Bank Limited, Allahabad Bank, State Bank of Patiala and Bank Internasional Indonesia

Leadership Complementing Bank's Strengths



Senior Management Team



Govind Singh - *Managing Director & Chief Executive Officer*

- Over 25 years of experience in the banking and financial services sector and in particular the microfinance industry
- Previously associated with Utkarsh CoreInvest (Bank's Promoter and erstwhile Utkarsh Micro Finance Limited) as MD & CEO



Trilok Nath Shukla *Head - Micro Banking*

- Worked at Cashpor Micro Credit
- Also been a Wholetime director of Utkarsh CoreInvest



Sarjukumar Pravin Simaria *Chief Financial Officer*

- Experienced in the field of financial management
- Worked at Edelweiss, Fino Payments Bank and HDFC AMC



Alok Pathak *Chief Risk Officer*

- Experienced in the field of risk and treasury management
- Worked at Yes Bank as executive vice president - risk management



Umesh Arora *Head-Assets-Retail & Wholesale Lending*

- Experienced in the field of banking
- Worked at Axis Bank, IDBI Bank & Standard Chartered Bank



Mohinder Pal Singh *Head - Operations*

- Experienced in the field of branch banking
- Worked with Axis Bank, Bank of Punjab & State Bank of Patiala



Rahul Dey *Head - Internal Audit*

- Experience in banking and MFI sector
- Worked with Ujjivan Financial Service and Spandana Spoorthy



Sanjay Sharda *Head - Consumer Banking*

- Experienced in the field of banking
- Worked with HDFC Bank, Kotak Mahindra Bank, BNP Paribas, IndusInd, and Citibank



Hitain Sharma *Chief Human Resource Officer*

- Experienced in the field of human resources and industry relations
- Worked at Aditya Birla Sun Life Insurance and Kotak Mahindra Bank as vice president - HR



Mukesh Singh Verma *Chief Compliance Officer*

- Experienced in providing regulatory compliance services covering RBI regulations
- Worked with North East Small Finance Bank and AU Small Finance Bank



Abhijeet Bhattacharjee *Chief Information Officer*

- Experienced in the field of information technology
- Worked with RBL as its head of digital channels, & UTI Bank, ABN AMRO, RBS



Muthiah Ganapathy *Company Secretary & Compliance Officer*

- Responsible for managing the secretarial affairs
- Worked at Aditya Birla Housing Finance



G.H. Vijay Raghava *Head - Treasury*

- Experienced in the field of Banking & Treasury
- Worked at Suryoday SFB, ICICI Bank, Bank of India



Rahul Sinha *Head - Collections*

- Experienced in the field of lending
- Worked at Bajaj Finance as its business head - MSME lending



Tech, ESG & CSR



Technology Setup to support Physical Infrastructure and Digital Requirement



Integrating ESG Sensitivities into our operations & decision-making



Contributing to the well-being of the society

Technology Setup to support Physical Infrastructure and Digital Requirement



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Supporting extensive branch network of 880 branches



Tab enabled feet-on-street for acquisition and collections



ISO 27001 Certification for IT operation



Micro ATM for Cash Withdrawal in Remote locations

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Extensive Mobile and internet Banking for customer service



E-sign and Digital contract for customer KYC and documentation



Data Lake for regulatory reporting



Digi Onboarding and U-Insta service for Digital acquisition of liability products



Robotic Process Automation for internal process automation



First to launch 'UPI Lite' in Global Fintech Festival



End to end digitised personal loan program



Video KYC for Onboarding and Customer personal discussion.

Transformation Fueling Business Growth



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Redesigning business process of retail asset and liability for higher productivity



Invest on cloud platforms to improve agility and scalability



Automation and digitation of operational process and customer service



API led Integration platform for internal and external systems

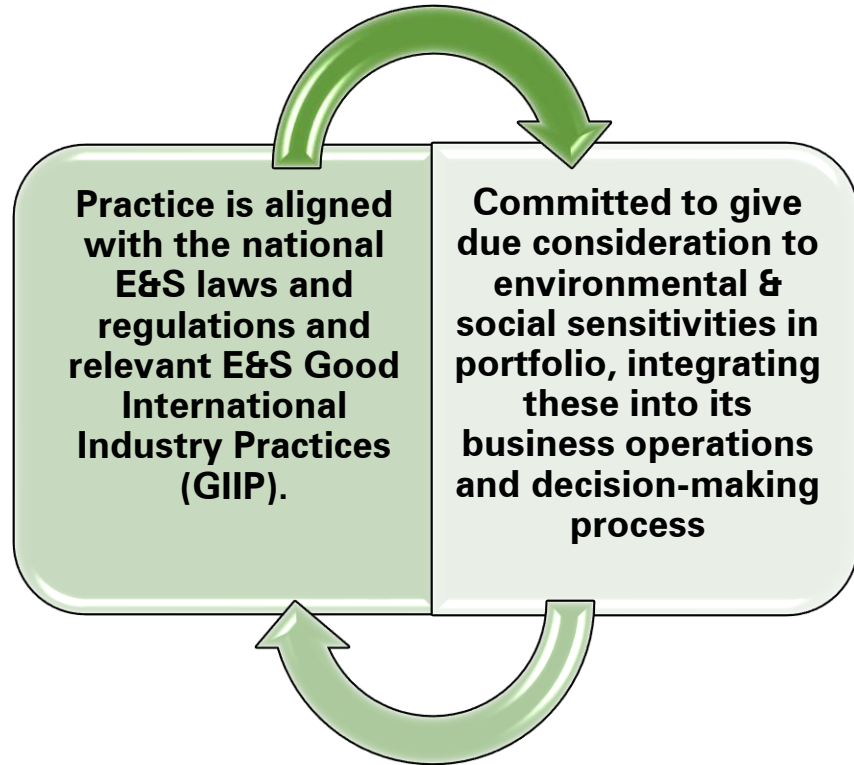


Adapt Microservice Architecture for new enterprise platforms



New software application stack for existing and new business initiatives

Environment, Social & Governance



Environment

- Exclusion List
- Training and awareness
- Energy Saving
- Plantation
- Solar light
- Preserve water quality and availability
- ESG Risk Assessment

Social

- Service to Bottom of pyramid
- Inclusive finance
- Education Support
- Financial Literacy
- Priority Sector lending
- Women empowerment
- Income Generation Loan

Governance

- Diversified Board
- Board independence
- Strong Corporate Governance
- Risk Management Committee
- Audit Committee
- Customer Service Committee
- Nomination and Remuneration Committee



Awards & Accolades



**MOST PREFERRED
WORKPLACE 2023-24 (BFSI) by
Marksmen Daily**

**Best Customer Experience
Strategy by India Customer
Excellence (CX) Summit &
Awards 2023**



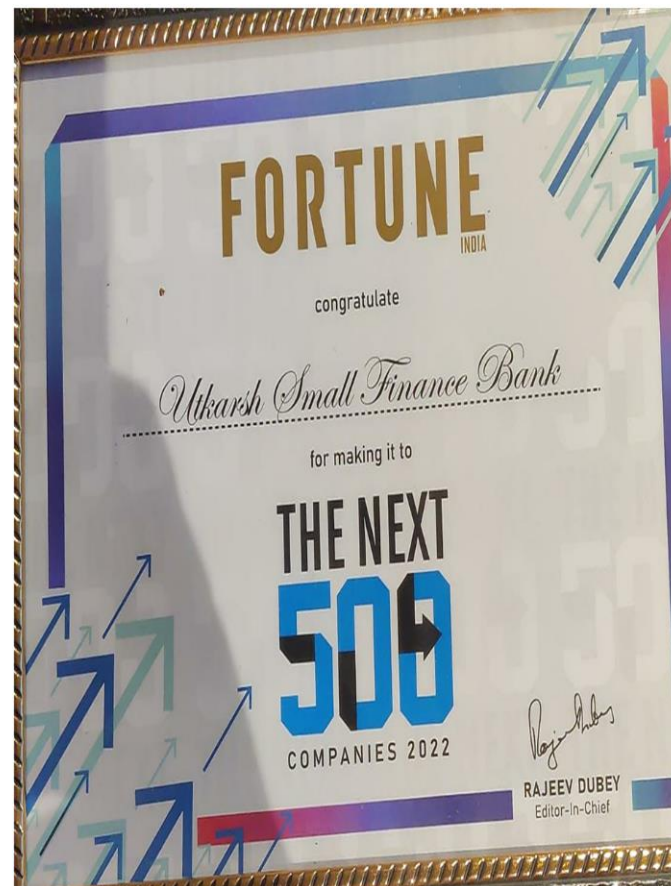
**Best Customer Experience
at 18th Annual Summit and
Awards by ASSOCHAM**

Awards & Accolades (Contd.)



RECOGNITION AS ONE OF THE 'PROMISING BRANDS 2022' BY ECONOMIC TIMES

RANKED 46 UNDER "THE NEXT 500 COMPANIES 2022" BY FORTUNE INDIA



Recognised as one of the Most Trusted BFSI Brands by Teammarksmen Daily

Utkarsh Welfare Foundation: CSR Initiatives



FINANCIAL AWARENESS

Lives Impacted
10,50,000+



HEALTH INITIATIVES

Lives Impacted
12,98,000+



SKILL & ENTERPRISE DEVELOPMENT PROGRAM

Lives Impacted
41,900+



VILLAGE DEVELOPMENT PROGRAM

Lives Impacted
13,000+



OTHER PHILANTHROPIC ACTIVITIES

Initiatives
Blood Donation Camps,
Support to Old Age Home & Orphanage,
Natural Calamities Relief Initiatives, etc.

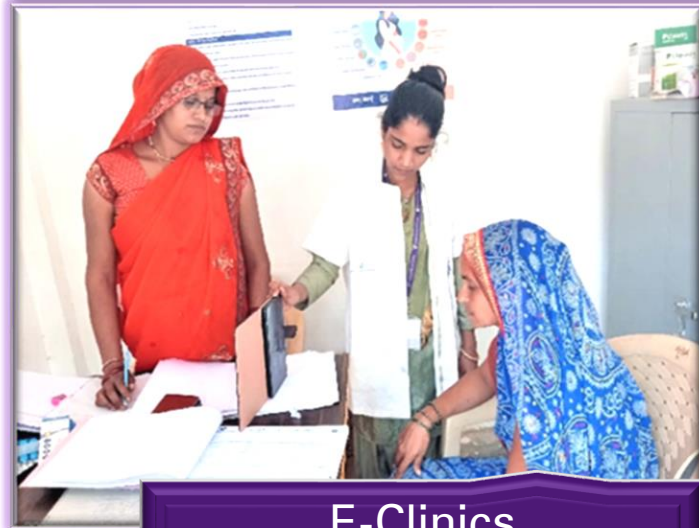
Utkarsh Welfare Foundation: CSR Initiatives (Contd.)



Financial Awareness



Polyclinic Camps



E-Clinics



Digital Smart Classes



Women Entrepreneurship



Blood Donation Camps

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Utkarsh Small Finance Bank