



ICRA

ICRA Limited

ICRA/Unity Small Finance Bank Limited/27122021/2

December 27, 2021

Mr. Ranjan Ghosh

President
Unity Small Finance Bank Limited
Centrum House, C. S. T. Road,
Vidyanagari Marg, Kalina, Santacruz (East),
Mumbai - 400029

Dear Sir,

Re: Issuer Rating on Unity Small Finance Bank Limited

Please refer to the Rating Agreement/Statement of Work dated December 21, 2021 executed between ICRA Limited ("ICRA") and your company for assigning an Issuer Rating. The Rating Committee of ICRA after due consideration has assigned the long-term Rating of A- [pronounced ICRA A minus] to Unity Small Finance Bank Limited. This Rating indicates adequate degree of safety regarding timely servicing of financial obligations and carries low credit risk. The rating has been placed on watch with developing implications.

In any of your publicity material or other document wherever you are using the above rating, it should be stated as **[ICRA]A- &**.

We request you to provide your acceptance on the above Ratings by sending an email acceptance of the Rating to us latest by December 29, 2021 so that we can issue to you a Rating communication letter containing the details of the rated bank facilities. In case you do not communicate your acceptance/non acceptance of the assigned Rating, or do not appeal against the assigned Rating by the aforesaid date, the Rating will be treated by us as non accepted and shall be disclosed on ICRA's website as non accepted Rating.

Any intimation by you about the above Rating to any banker/lending agency/government authorities/stock exchange would constitute use of this Rating by you and shall be deemed acceptance of the Rating.

ICRA reserves the right to review and/or, revise the above Rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

Tel.: +91.22.61693300
CIN :
L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.Tel. :+91.11.23357940-45

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The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold any instrument issued/ to be issued by you.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

With kind regards,

Yours sincerely,

For ICRA Limited

Samriddhi Chowdhary

Vice President

Sector Head - Financial Sector Ratings

samriddhi.chowdhary@icraindia.com

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