

Date: August 05, 2022

To,  
Department of Corporate Services  
BSE Limited,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai - 400 001

Ref Scrip Code - 958436, 958571, 958761, 959014, 959077, 959462, 959476, 960280, 959713, 960318 and 960395

**Sub: Outcome of Board Meeting held on August 05, 2022**

Madam/ Sir,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors has, at its Meeting held on Friday 05, 2022, *inter alia*, approved the following:

1. Appointment of Mr. Inderjit Camotra (DIN: 09602543) as Managing Director and Chief Executive Officer (CEO) of the Bank for a period of 2 years w.e.f. August 05, 2022.
2. Unaudited Financial Results of the Bank for the quarter ended June 30, 2022.

The Meeting of the Board of Directors of the Bank commenced at 3:00 p.m. and the aforesaid matters concluded at 3: 57 p.m.

Accordingly, we are enclosing herewith the following:

- i) Unaudited Financial Results for the period ended June 30, 2022 in the specified format;
- ii) Limited Review Report for the quarter and period ended June 30, 2022, issued by M/s. V. Sankar Aiyar & Co., Chartered Accountants, the Statutory Auditors of the Bank;
- iii) Press release for appointment of Mr. Inderjit Camotra as Managing Director and CEO

We request you to take the above on record and same be treated as compliance under the applicable provisions of the Listing Regulations.

Thanking you,

Yours truly,  
For Unity Small Finance Bank Limited



Archana Goyal  
Company Secretary  
Encl: a/a

**CC: Beacon Trusteeship Limited**

■ **UNITY SMALL FINANCE BANK LIMITED**  
CIN : U65990DL2021PLC385568  
Email : info@unitybank.co.in

■ **REGISTERED OFFICE**  
40, Basant Lok,  
Vasant Vihar,  
New Delhi 110057  
Tel No. 011-47414100

■ **CORPORATE OFFICE**  
Centrum House, CST Road,  
Vidyanagari Marg, Kalina,  
Santacruz (E),  
Mumbai 400098  
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Fax : 91-22- 2200 0649  
E-mail : [Mumbai@vsa.co.in](mailto:Mumbai@vsa.co.in)  
Website : [www.vsa.co.in](http://www.vsa.co.in)

**V. Sankar Aiyar & Co.**  
CHARTERED ACCOUNTANTS  
2-C, Court Chambers  
35, New Marine Lines  
Mumbai – 400 020

**Independent Auditors' Review Report on Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> June, 2022 of Unity Small Finance Bank pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors,  
Unity Small Finance Bank Limited,  
Mumbai

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Unity Small Finance Bank Limited ("The Bank") for the quarter ended June 30, 2022 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed by The Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagements (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 is limited primarily to making inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and subject to limitation in scope as mentioned in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results together with the notes thereon prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 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 misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Place: Mumbai  
Dated: August 5, 2022



For V Sankar Aiyar & Co.  
Chartered Accountants  
(FRN:109208W)

Asha Patel  
Partner  
M. No. 166048  
UDIN: 22166048 A0IKZL4900



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**V. Sankar Aiyar & Co.**  
CHARTERED ACCOUNTANTS  
2-C, Court Chambers  
35, New Marine Lines  
Mumbai – 400 020

**Independent Auditors' Review Report on Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> June, 2022 of Unity Small Finance Bank.**

To  
The Board of Directors,  
Unity Small Finance Bank Limited,  
Mumbai

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Unity Small Finance Bank Limited ("The Bank")** for the quarter ended June 30, 2022 ('the Statement') attached herewith, being submitted by the Bank in connection with Consolidation of the Bank's financial information with Centrum Financial Services Limited ("the Parent Company") pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed by The Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagements (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 is limited primarily to making inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and subject to limitation in scope as mentioned in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results together with the notes thereon prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms the applicable financial reporting framework including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has



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

5. This report is issued solely for the purpose of inclusion in the consolidated financial results of the Parent Company for the purpose of presentation of its unaudited financial results for the quarter ending June 30, 2022. This report may not be useful for any other purpose. We do not accept or assume responsibility for any other purpose except as expressly agreed by our prior consent in writing.

**For V Sankar Aiyar & Co.**  
**Chartered Accountants**  
**(FRN:109208W)**

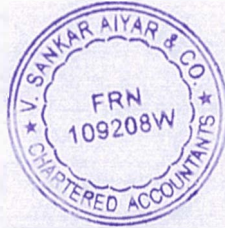


**Asha Patel**

**Partner**

**M. No. 166048**

**UDIN: 22166048 AOILHN3196**



**Place: Mumbai**

**Dated: August 5, 2022**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

	Particulars	Quarter ended		(₹ in lakhs)
		30.06.2022	31.03.2022	Year ended
		Unaudited	Audited (Refer Note 9)	31.03.2022 Audited
1	Interest Earned (a)+(b)+(c)+(d)	15,339	11,337	15,438
	a) Interest / discount on advances / bills	9,255	7,383	10,802
	b) Income on investments	4,337	3,312	3,838
	c) Interest on balances with Reserve Bank of India and other inter bank funds	1,747	642	798
	d) Others	-	-	-
2	Other Income	(2,788)	(321)	(14)
3	<b>Total Income (1)+(2)</b>	<b>12,551</b>	<b>11,016</b>	<b>15,424</b>
4	Interest Expended	12,390	7,853	10,694
5	Operating Expenses (i)+(ii)	8,032	16,008	18,875
	i) Employees cost	3,806	3,860	4,941
	ii) Other operating expenses	4,226	12,148	13,934
6	<b>Total Expenditure (4)+(5) (excluding Provisions and Contingencies)</b>	<b>20,422</b>	<b>23,861</b>	<b>29,569</b>
7	<b>Operating Profit before Provisions and Contingencies (3)-(6)</b>	<b>(7,871)</b>	<b>(12,845)</b>	<b>(14,145)</b>
8	Provisions (other than tax) and Contingencies	1,758	1,262	1,588
9	Exceptional Items	-	-	-
10	<b>Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>	<b>(9,629)</b>	<b>(14,107)</b>	<b>(15,733)</b>
11	Tax Expense	(398)	(772)	(772)
12	<b>Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>	<b>(9,231)</b>	<b>(13,335)</b>	<b>(14,961)</b>
13	Extraordinary items (net of tax expense)	-	-	-
14	<b>Net Profit / (Loss) for the period (12)-(13)</b>	<b>(9,231)</b>	<b>(13,335)</b>	<b>(14,961)</b>
15	Paid up equity share capital (Face value ₹ 10 each)	70,490	70,490	70,490
16	Reserves excluding revaluation reserves	-	-	53,141
17	<b>Analytical Ratios</b>			
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	58.91%	63.71%	63.71%
	(iii) Earnings per share (EPS) (Face Value of ₹10/-each)			
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	(1.31)	(1.89)	(2.12)
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	(1.31)	(1.89)	(2.12)
	<b>(iv) NPA Ratios</b>			
	(a) Gross NPAs	3,80,425	3,77,330	3,77,330
	(b) Net NPAs	20,842	19,689	19,689
	(c) % of Gross NPAs to Gross Advances	59.40%	62.94%	62.94%
	(d) % of Net NPAs to Net Advances	7.42%	8.14%	8.14%
	(v) Return on assets (average) - not annualized	-0.98%	-1.99%	-2.24%
	(vi) Net worth	1,81,327	1,91,387	1,91,387
	(vii) Outstanding redeemable preference shares (Quantity and value)	NA	NA	NA
	(viii) Capital redemption reserve/debenture redemption reserve	NA	NA	NA
	(ix) Debt equity ratio	0.41	0.59	0.59
	(x) Total debts to total assets	0.09	0.10	0.10

1. Net worth is computed as per RBI master circular No. RBI/2015-16/70 DBR.No.Dir.BC.12 /13.03.00/2015-16 on Exposure Norms dated July 1, 2015.
2. For the purpose of computation of Debt Equity Ratio, Debt represents Total borrowings of the Bank and Equity represents total of Share Capital and Reserves.
3. As per regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, the debt listed entities are required to disclose certain ratios, however ratios which are not relevant to Banking sector are not disclosed above.





**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 5th August, 2022. The financial results for the quarter ended June 30, 2022 were reviewed by the statutory auditors of the Bank.
- 2 These financial results have been prepared in accordance with the Banking Regulations Act 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended and the guidelines issued by the Reserve Bank of India (RBI) from time to time.
- 3 The Capital adequacy ratio ("CAR") has been computed as per operating guidelines for Small Finance Banks in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No. 26/16.13.218/2016-17 dated October 6, 2016.  
The Bank has followed Basel II standardized approach for credit risk in accordance with the operating guidelines issued by the Reserve Bank of India for Small Finance Banks. Further, the RBI vide its circular No. DBR.NBD.No. 4502/16.13.218/2017-18 dated November 8, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.
- 4 During the quarter ended June 30, 2022, the Bank has not transferred / acquired any loan under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 5 As per the terms of the RBI Licence (dated October 12, 2021, granting small finance bank licence to USFB), Centrum Financial Services Limited (CFSL) has transferred its business (comprising of all assets and liabilities) to USFB, on same terms and conditions, as a going concern, by way of a slump sale, on November 1, 2021. All the assets and liabilities of CFSL (including borrowings) have been grandfathered in USFB on the same terms and conditions, as existed before the slump sale.  
CFSL had raised debentures in the form of Principal Protected Market linked debentures ('MLDs'). These borrowings have also grandfathered into the Bank as a result of slump sale.
- 6 The Principal protected, secured, redeemable, non-convertible, market linked debentures (MLDs) are fully secured by a first pari-pasu charge over the specified immovable property wherever applicable and/or present and future book debts, investments & receivables of the Bank. Further, the Non-convertible Debentures (excluding MLDs) are fully secured by first ranking pari passu charge against the Bank's identified receivables.
- 7 Security cover as at June 30, 2022 is 8.2 times and same is adequate as per the terms of issue of Non-convertible Debentures (including MLDs).
- 8 Other income includes processing fees, profit/loss on sale of investment (including provision on depreciation) and recoveries from accounts previously written off etc.
- 9 The figures of the quarter ended March 31, 2022 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year.
- 10 There has been no change to significant accounting policies during the quarter ended 30th June, 2022 as compared to those followed for the year ended 31st March, 2022.
- 11 Previous period figures have been reclassified/regrouped, wherever necessary, to conform to the current period classification/ regrouping.
- 12 The Bank has commenced its operations from November 1, 2021. The Bank was incorporated on August 25, 2021. therefore comparative numbers are not presented.

For and on behalf of the Board of Directors

Mr. Inderjit Chandra  
MD & CEO

DIN: 09602543  
Place: Mumbai



Date: 05-08-2022

Segment information in accordance with the Accounting Standard 17 - Segment Reporting of the operating segments of the Bank is as under:

Particulars	Quarter ended		Year ended
	30.06.2022	31.03.2022	31.03.2022
	Unaudited	Audited (Refer Note 9)	Audited
<b>1 Segment Revenue</b>			
a) Treasury	2,088	2,691	3,284
b) Retail Banking	8,715	6,749	9,319
c) Corporate	1,712	1,576	2,821
d) Other Banking Operations			
e) Unallocated	36	-	-
<b>Total</b>	<b>12,551</b>	<b>11,016</b>	<b>15,424</b>
Less: Inter Segment Revenue	-	-	-
<b>Income from Operations</b>	<b>12,551</b>	<b>11,016</b>	<b>15,424</b>
<b>2 Segment Results</b>			
a) Treasury	(2,995)	(1,408)	(1,424)
b) Retail Banking	(6,495)	(11,540)	(12,433)
c) Corporate	(175)	(1,159)	(1,197)
d) Other Banking Operations			
e) Unallocated	36	-	(679)
<b>Total Profit Before Tax</b>	<b>(9,629)</b>	<b>(14,107)</b>	<b>(15,733)</b>
<b>3 Segment Assets</b>			
a) Treasury	3,63,465	3,34,367	3,34,367
b) Retail Banking	2,98,953	5,07,526	5,07,526
c) Corporate	62,115	1,52,842	1,52,842
d) Other Banking Operations			
e) Unallocated	78,625	86,352	86,352
<b>Total</b>	<b>8,03,158</b>	<b>10,81,087</b>	<b>10,81,087</b>
<b>4 Segment Liabilities</b>			
a) Treasury	1,69,717	2,45,143	2,45,143
b) Retail Banking	4,28,821	5,88,458	5,88,458
c) Corporate	21,290	54,488	54,488
d) Other Banking Operations	-	-	-
e) Unallocated	707	603	603
<b>Total</b>	<b>6,20,535</b>	<b>8,88,692</b>	<b>8,88,692</b>
<b>5 Capital Employed</b> (Segment Assets - Segment Liabilities)			
a) Treasury	1,93,748	89,224	89,224
b) Retail Banking	(1,29,868)	(80,932)	(80,932)
c) Corporate	40,825	98,354	98,354
d) Other Banking Operations	-	-	-
e) Unallocated	77,918	85,749	85,749
<b>Total</b>	<b>1,82,623</b>	<b>1,92,395</b>	<b>1,92,395</b>

Business segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by RBI and in compliance with Accounting Standard 17 - "Segment Reporting".

The RBI vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. Indian Banks' Association [IBA] has formed DBU Working Group which includes representatives of Banks and RBI. The 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.





## **Press Release**

### **Senior Banker, Inderjit Camotra Appointed MD & CEO of Unity Small Finance Bank**

**Mumbai, August 05, 2022** – Unity Small Finance Bank Limited (Unity Bank), a new age, digital first bank, has appointed **Inderjit Camotra, as it's Managing Director & Chief Executive Officer.** Inderjit is a Senior Banker with over 25 years of experience across India in leadership positions at Standard Chartered Bank, ANZ and Citibank. His appointment has been approved by the Reserve Bank of India (RBI) and Unity Bank's Board.

Inderjit graduated from I.I.T. Delhi and pursued his MBA from Clarkson University in New York. A Gold Medalist (Nagaland Education Board), he was earlier Executive Director with Centrum Financial Services Ltd.(Promoter Entity of Unity Bank), and has played a key role in transitioning the Company into a Bank.

Commenting on the appointment, **Jaspal Bindra, Executive Chairman, Centrum Group** said, "Inderjit's vast experience across many roles in banking, will add significant value in building the foundation and shaping the long term strategy at Unity Bank. The Banking business is highly competitive and dynamic and I am confident that with his leadership and proven track record, the Bank will achieve significant growth."

Expressing his excitement on the role, **Inderjit Camotra, MD & CEO, Unity Bank** said, "Starting a Bank from scratch is an exciting and challenging task. I look forward to working closely with Unity's highly experienced board, strong management team and employees to scale it to greater heights. Our near term objective is to roll out our digital banking proposition, which will seamlessly compliments our branch network and leverage technology to provide reach, convenience, easy access, along with a superior customer experience."

Unity Bank was recently elevated to a 'Scheduled Bank' and included in the Second Schedule of the RBI Act. In January 2022, the Bank appointed Mr. Vinod Rai, former CAG of India as its Chairman.

**For further information, please contact:-**

Ajay Aswani  
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9820415593  
[ajay.aswani@unitybank.co.in](mailto:ajay.aswani@unitybank.co.in)



## **About Unity Small Finance Bank Limited**

*Unity Small Finance Bank Limited is promoted by Centrum Financial Services Ltd with Resilient Innovations Pvt Ltd as a joint investor. It strives to be a Digital First Bank with a business model of collaboration and open architecture, uniting all its stakeholders to deliver a seamless digital banking experience. Driven by its mission to have the highest standards of Corporate Governance, Unity Bank has in place a strong Board comprising of industry veterans. Unity Bank commenced operations in November 2021. Mr. Vinod Rai, Former CAG of India is the Chairman of the Bank.*