



Utkarsh Small Finance Bank

SE/2023-24/61

November 04, 2023

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

Dear Sir/Madam,

Sub: Investor Presentation

Further to our letter dated October 30, 2023 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 half year ended on September 30, 2023.

This is for your information and appropriate dissemination.

Thanking You
Yours Faithfully,

For Utkarsh Small Finance Bank Limited

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Digitally signed
by Muthiah
Ganapathy
Date: 2023.11.04
20:12:57 +05'30'

Muthiah Ganapathy
Company Secretary & Compliance Officer

Encl.: As above.

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

Q2 FY24

Key Highlights Q2, FY24



- 01 Credit growth 26% YoY; deposits growth 19% YoY
- 02 Healthy traction seen in Retail Term Deposits Acquisition – **Retail Term Deposits grew by 50% YoY**
- 03 Healthy new customer acquisition in Micro-banking; Building micro-banking lending further with deep-rooted presence & understanding of core geographies; increasing share of secured loans as well – **share of secured loans increased to 34% of Gross Loan Portfolio as on Sep-23 vs. 25% a year ago**
- 04 Maintaining Stable Net Interest Margin (NIMs) – **QoQ at 9.2% despite hardened interest rate environment and increasing secured loan portfolio**
- 05 Profit after tax of ₹114 crore in Q2 FY24, YoY growth 30%; healthy RoA at 2.3% and RoE at 18.2% in Q2 FY24; H1 FY24 profit after tax increased by 25% YoY to ₹222 crore
- 06 Healthy Asset quality profile **Net NPAs declined to 0.16% as on Sep-23;** Carrying floating provision of ₹120 crore as on Sep-23; overall provision cover (including floating provision) at 95%
- 07 In Sep-23, Long-term credit rating up-graded **to CARE A+ (Stable)** from CARE A (Positive) by CARE

Key Highlights Q2'FY24



NETWORK	ASSETS	LIABILITIES	FINANCIAL PERFORMANCE	CAPITAL STRUCTURE	ASSET QUALITY
 871 vs. [738] Banking Outlets	 ₹14,892 cr. Gross Loan Portfolio	 ₹13,965 cr. Deposits	 ₹114 cr. vs. [₹88 cr.] Profit After Tax	 ₹2,687 cr. vs. [₹1,765 cr.] Capital + Reserves	 2.8% vs. [4.6%] Gross NPAs
26 States & UTs	26.4% Gross Loan Portfolio Growth YoY	19.0% / 50.5% Deposits / RTD Growth YoY	₹238 cr. vs. [₹207 cr.] Pre-provisioning Operating Profit	24.8% vs. [21.2%] CRAR	0.16% vs. [1.04%] Net NPA
16,364 vs. [14,032] Employees	34% vs. [25%] Share of Secured Loans In Gross Loan Portfolio	66% vs. [59%] Share of CASA + Retail Term Deposits	56.5% vs. [54.1%] Cost to Income	2.3% / 18.2% vs. [2.2% / 20.4%] RoAA / RoAE	94.6% vs. [78.2%] Provision Coverage Ratio (incl. floating provision)

Figures in [] represent Q2'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

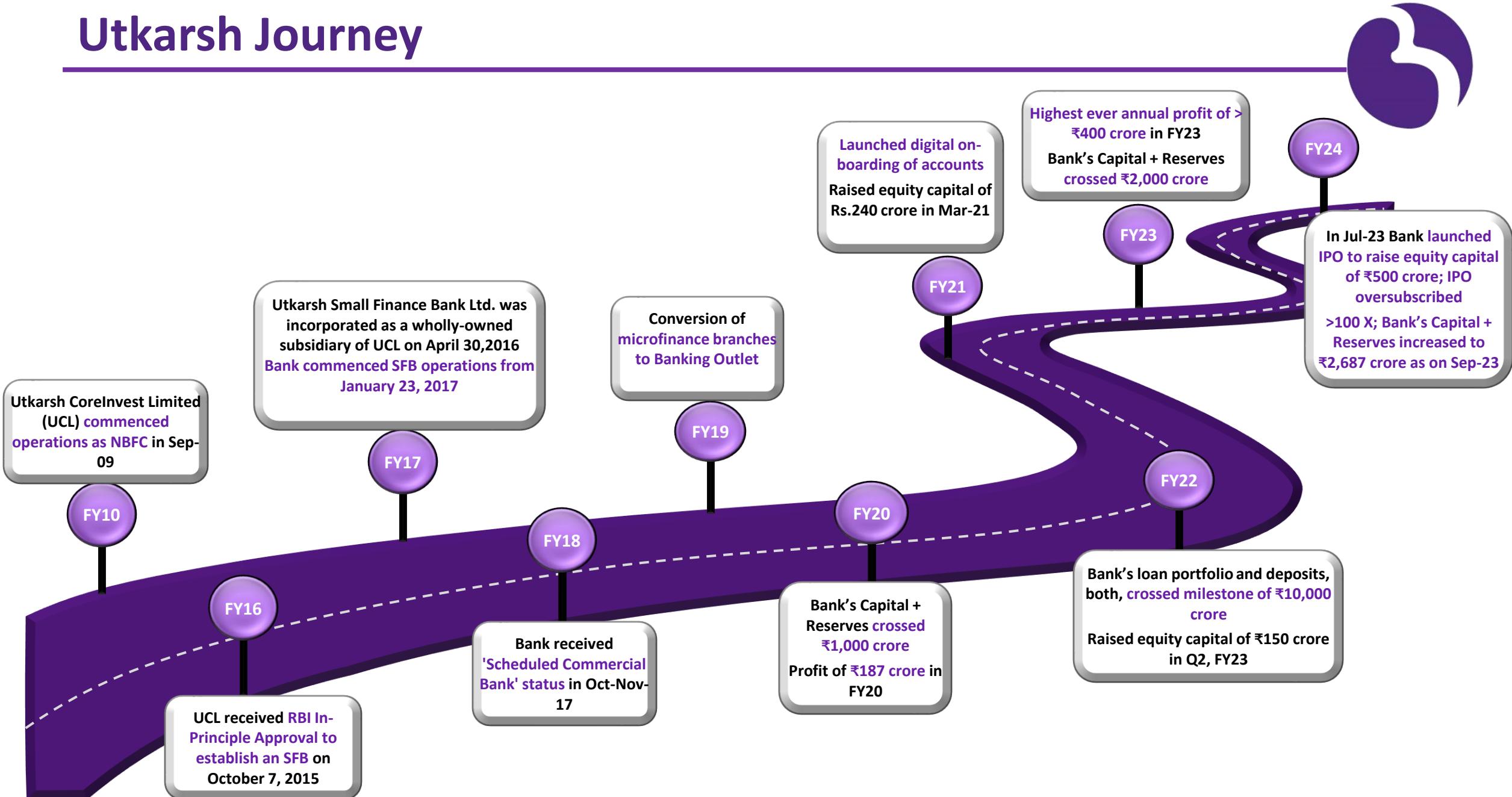


Significant presence in rural & semi urban locations and under penetrated States of the Country



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

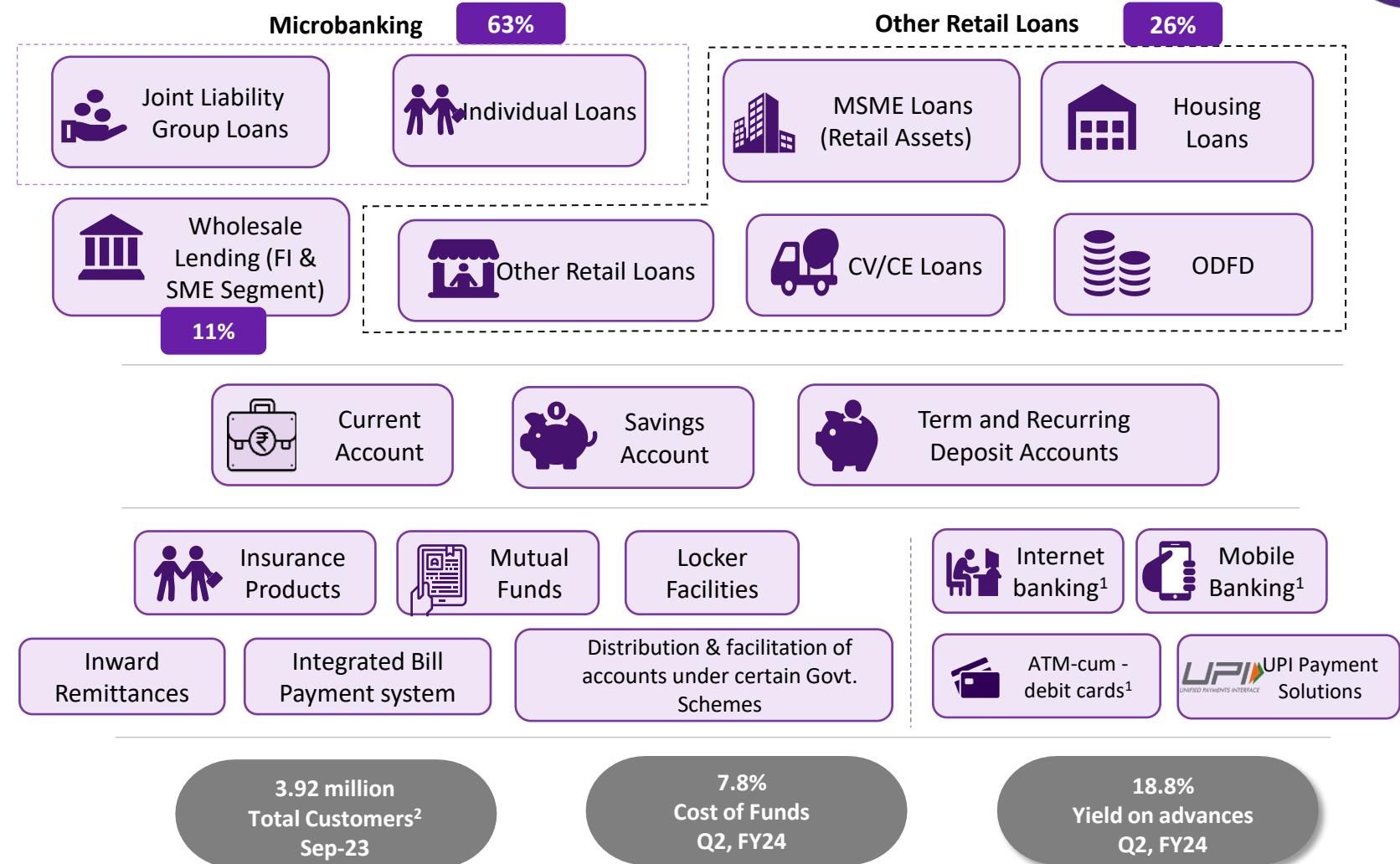
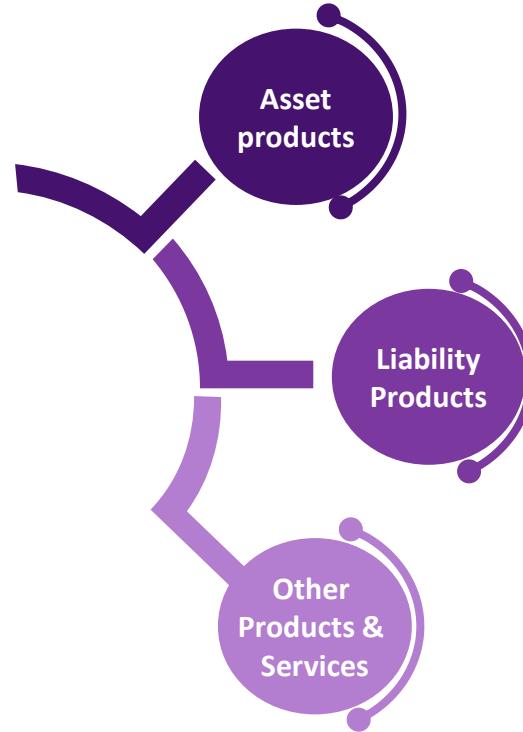
Utkarsh Journey



Business Overview



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



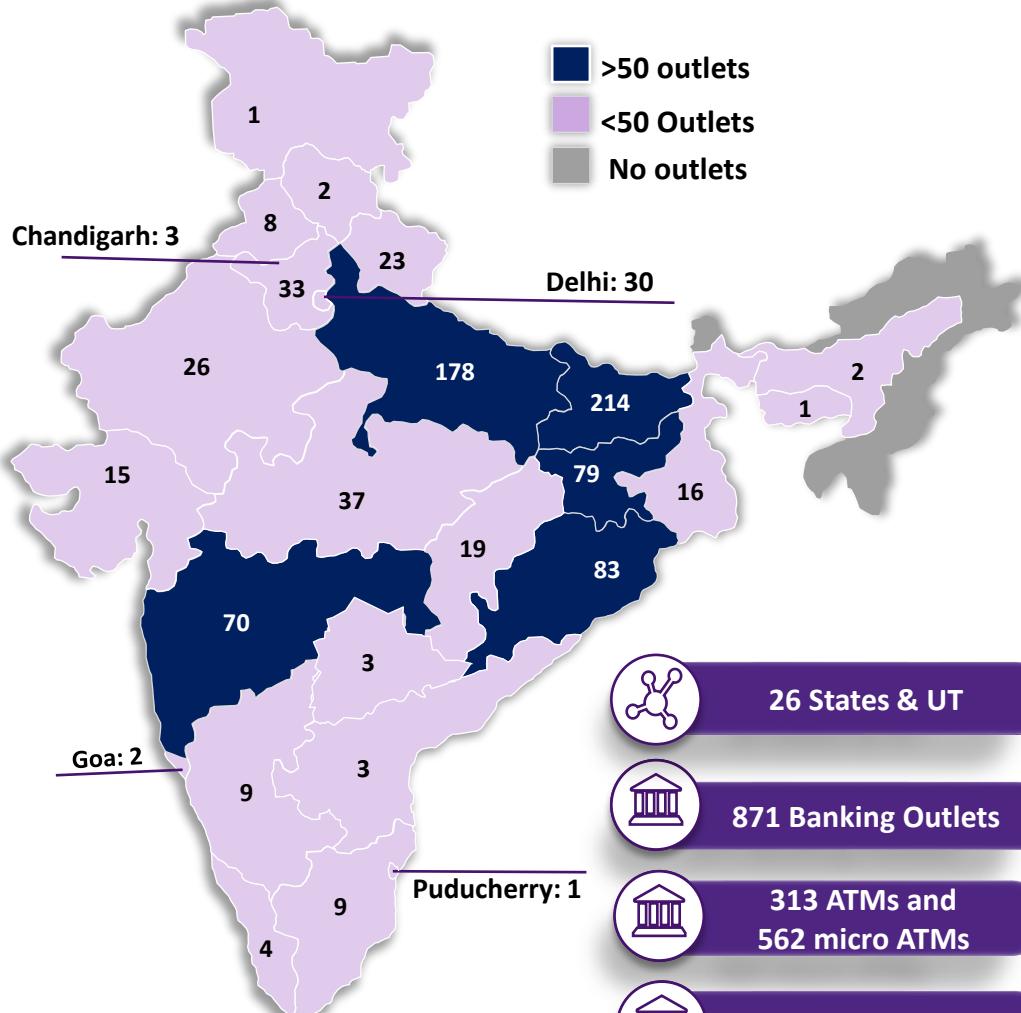
Portfolio split % (Sep'23)

¹ Other Distribution channels ; ² Both deposit and credit

Diversified Distribution Network



Extensive physical network of Banking Outlets (Sep'23)

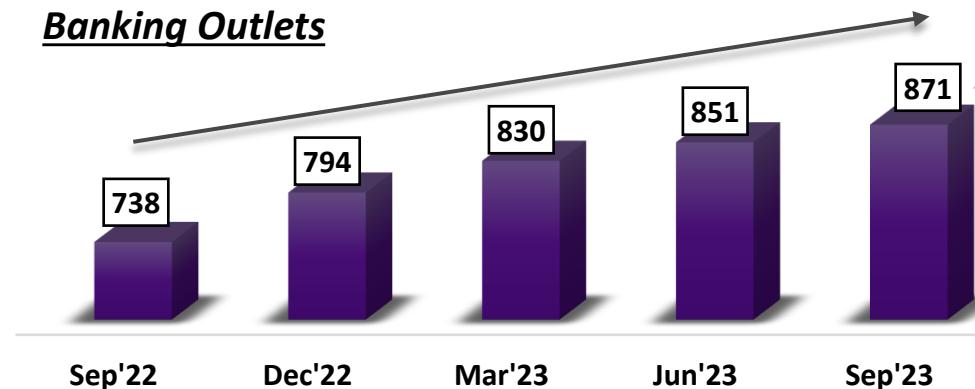


Potential for Retail Assets within existing Branches (Sep'23)

STATES	Total Banking Outlets	MB Outlets	GB Outlets	MSME Locations	HL Locations	Wheels Locations
Bihar	214	196	18	9	3	3
Uttar Pradesh	178	133	45	17	12	18
Jharkhand	79	68	11	3	1	2
Maharashtra	70	36	34	18	10	-
NCT Of Delhi	30	4	26	3	1	1
Other States	300	165	135	31	20	12
TOTAL	871	602	269*	81	47	36

During H1'FY24, opened 41 branches (23 MB & 18 GB branches)

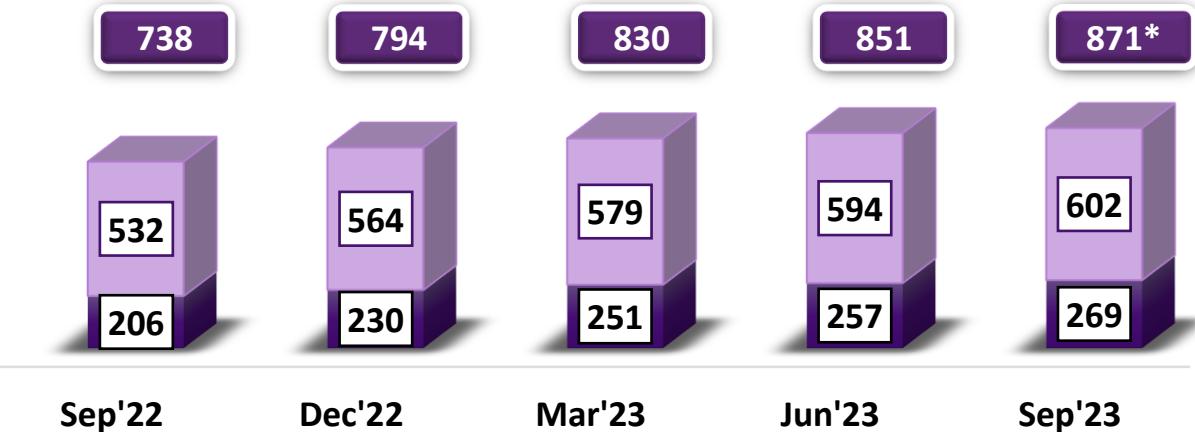
Banking Outlets



Opened 133 branches in last 1 year

*Includes 10 Combo Branches

Differentiated Branch Network



■ GB Branches ■ MB Branches

* Includes 10 Combo Branches



GB

- 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



MB

- 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



CULTURE

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



PROCESS

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



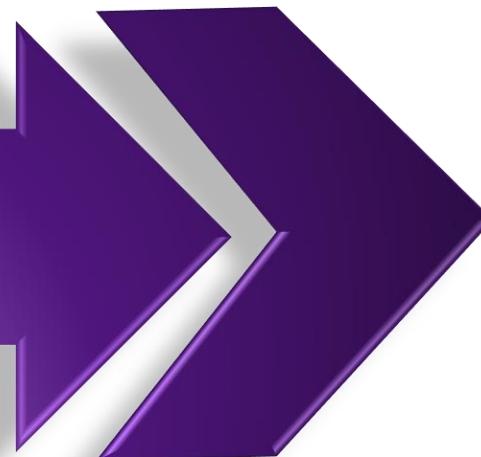
GROWTH

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 26% YoY

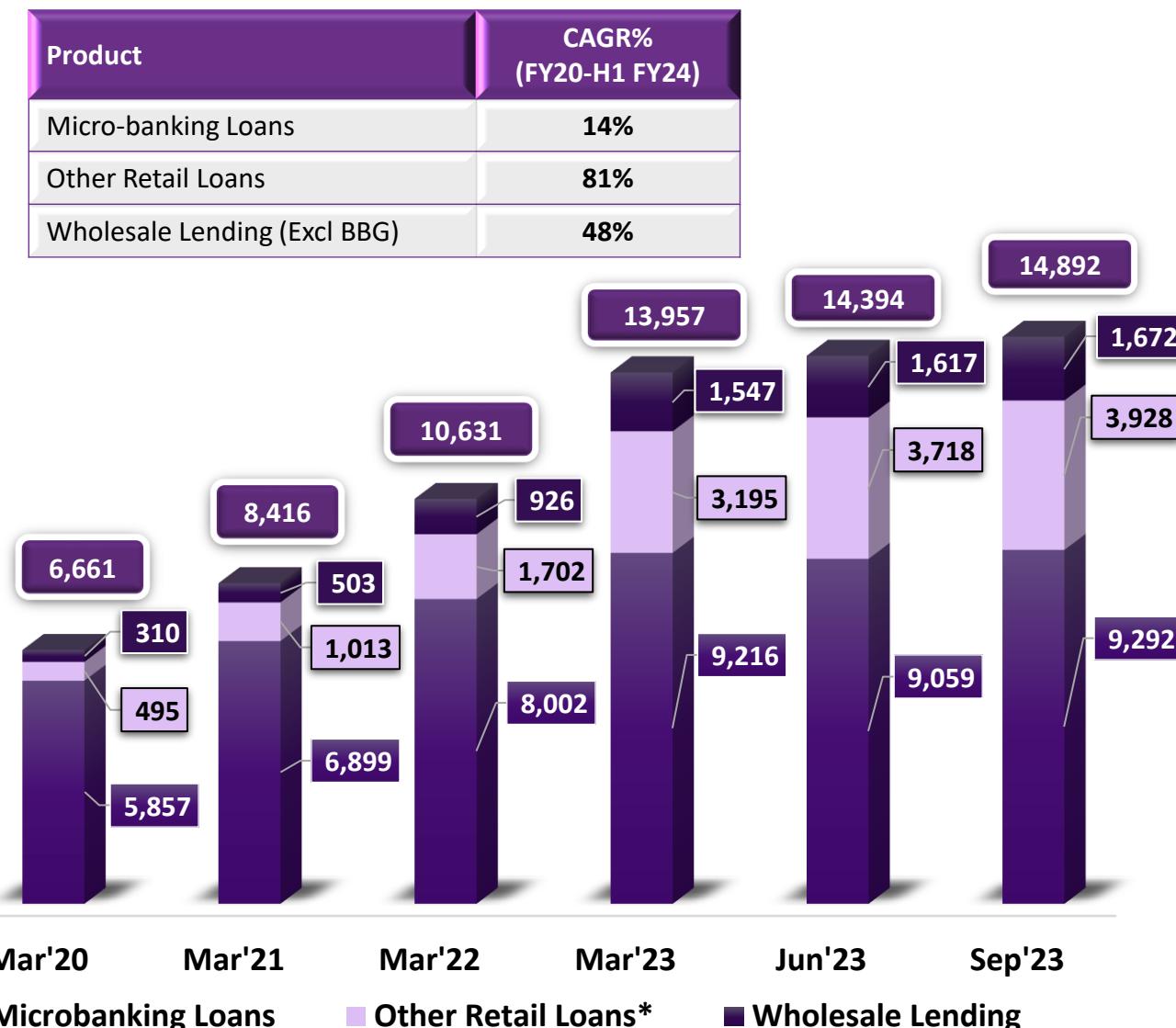


Rural & semi urban franchise, deep rooted understanding of our core geographies, proven track record - key strength of our micro-banking lending

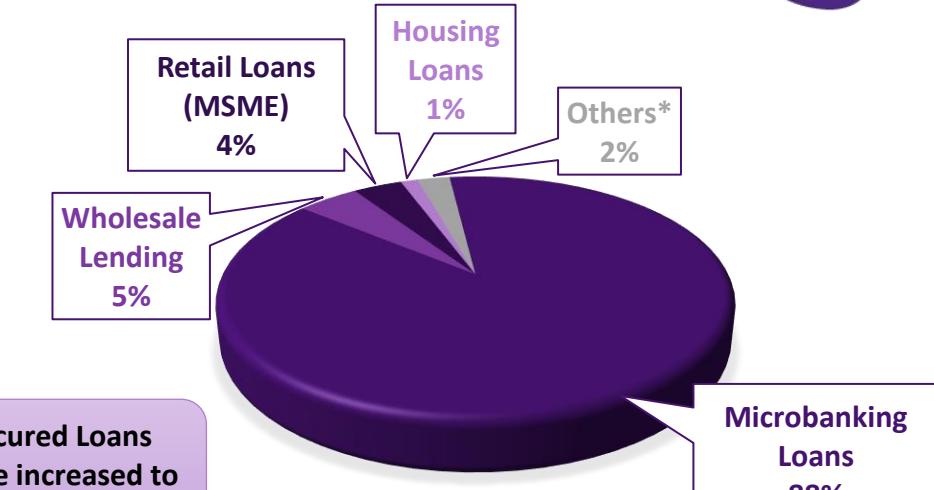


Increasing share of secured lending with build-up of MSME, Housing & CV / CE loan book

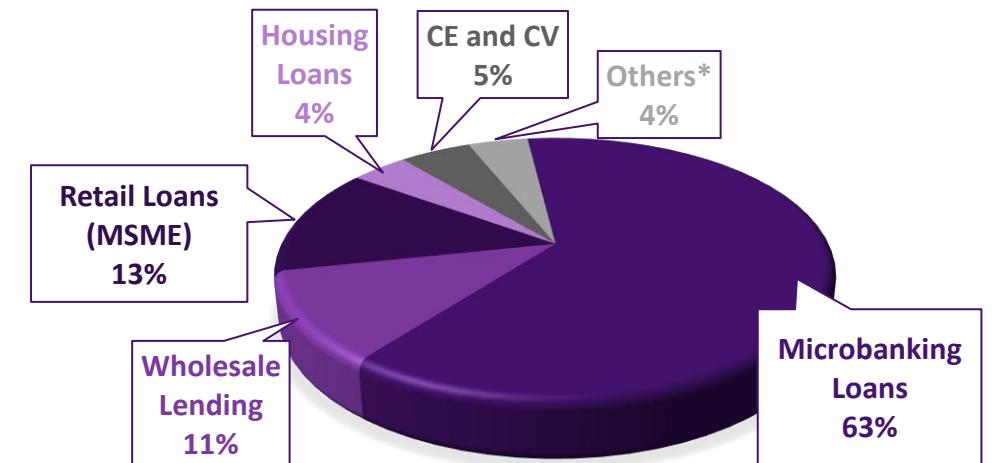
Loan Portfolio Build-up



Loan Book (Mar-20)



Loan Book (Sep-23)



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

* Others includes OD Against FD, Gold loans, BC



Micro Banking Lending

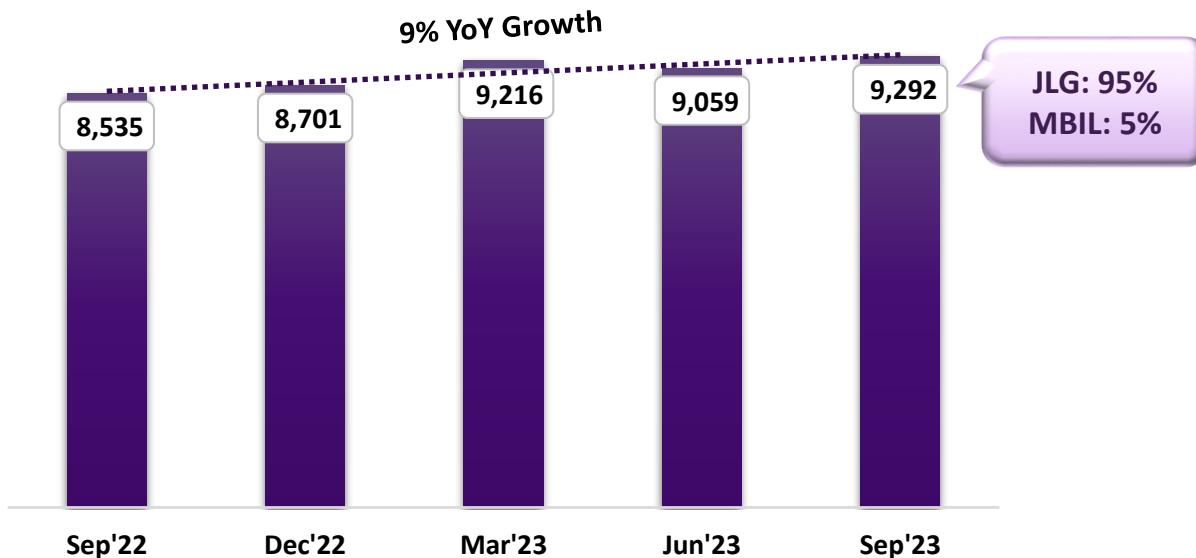


Micro Banking Lending

All Amounts in ₹ Crores

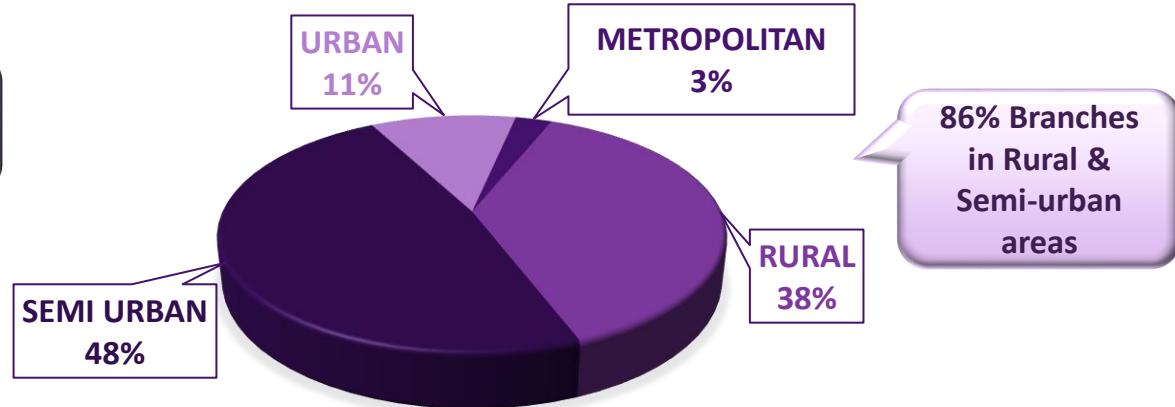


Portfolio Outstanding

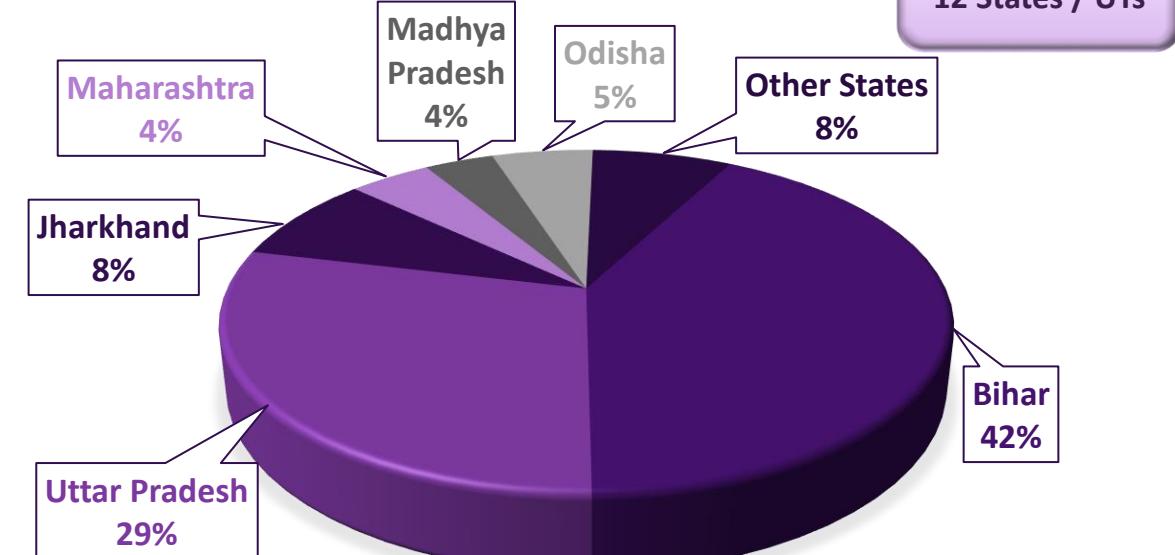


- Rural and semi-urban presence – 86% MB branches in rural and semi urban locations
- Geography selection key to our strategy in building micro-banking book – sticking to our core geographies with extensive understanding of our borrower profile and local issues
- Large franchise with customer base of >27 lakhs
- Opened saving accounts for ~50% of micro-banking customers, build customer connect stronger

Demographic Break up of MB Outlets



Geographical Split of MB Portfolio

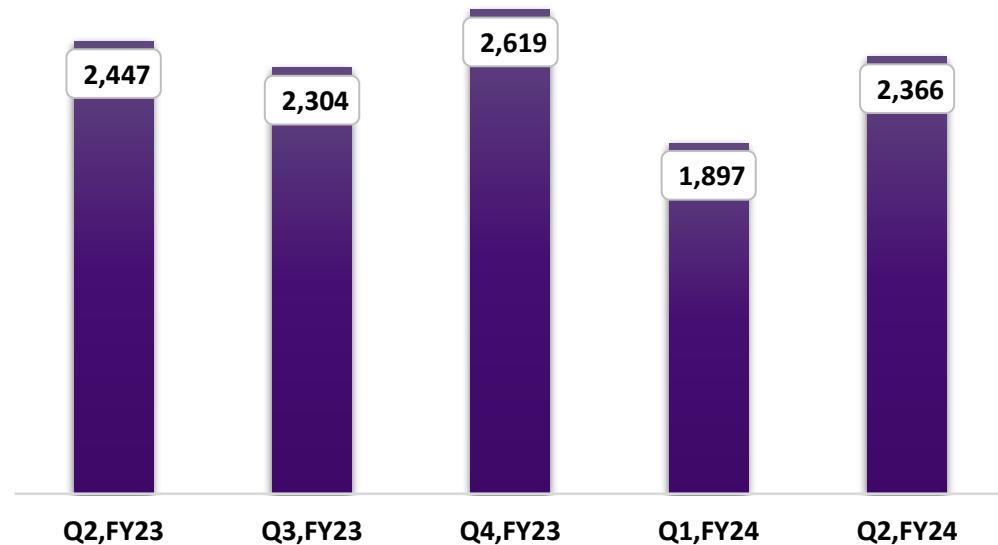


Micro Banking Lending (Contd.)

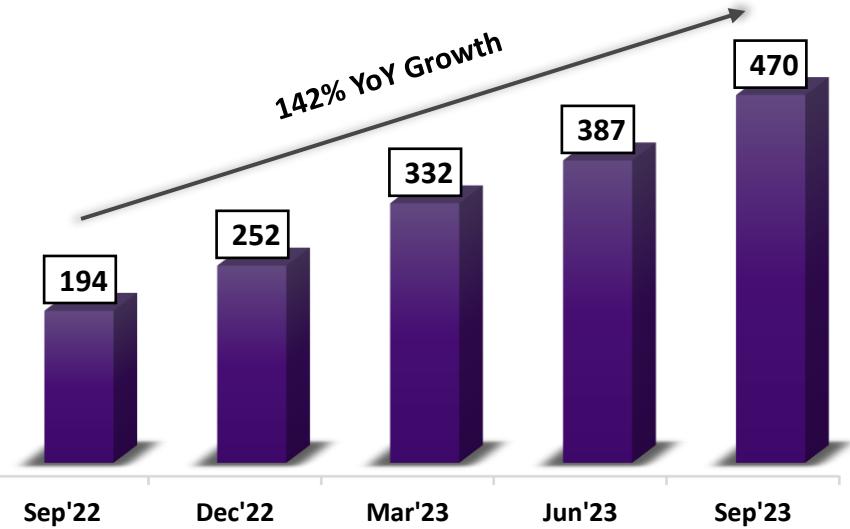
All Amounts in ₹ Crores



Micro Banking Disbursements

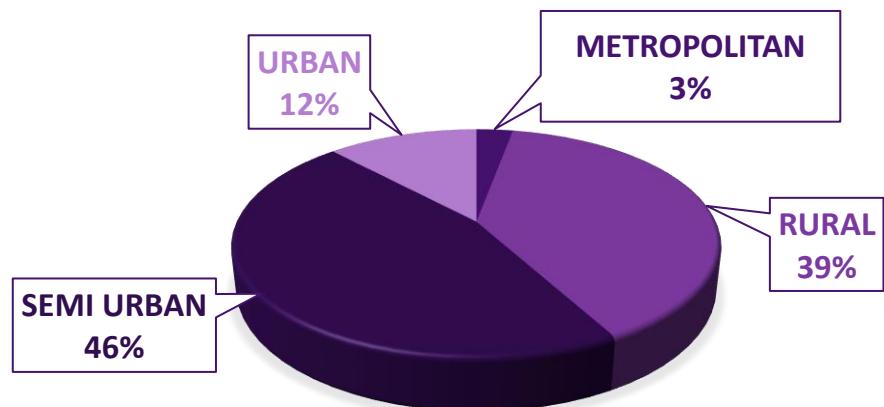


MBIL Product
Portfolio Outstanding



- Micro Banking Individual Loan (MBIL) scaling up on track with loan book of ₹470 crore; asset quality good with Gross NPAs of <0.5% as on Sep-23
- Digital collections through customized UPI QR code / BBPS - Digital Collections improving – **~8% of our customers have paid one or more installment through digital mode in Q2, FY24**
- Product Innovation / Cross Sell to remain our focus

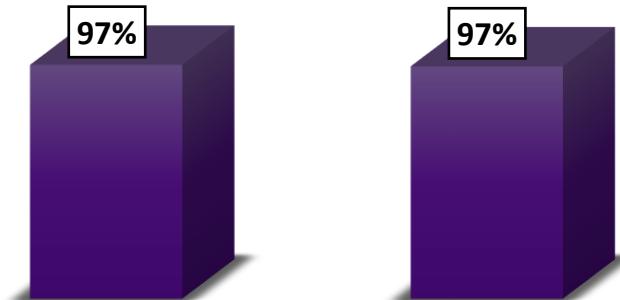
Demographic Break up of Portfolio



Micro Banking – Asset Quality

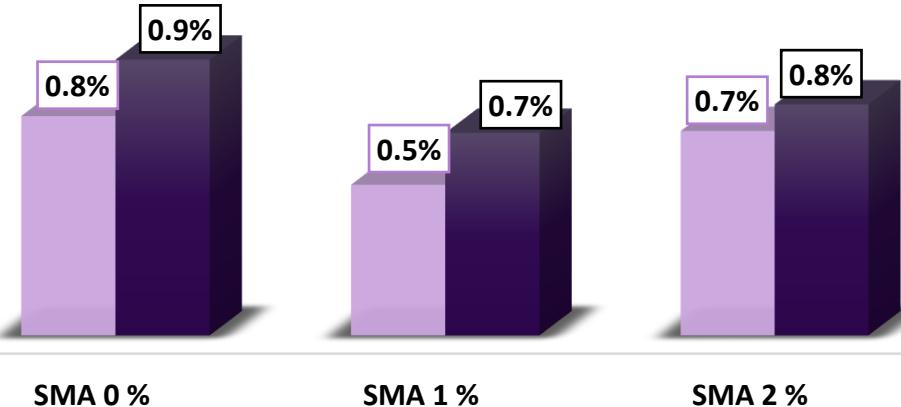


Collection Efficiency
(excl. Pre-Payments)



Q1'FY24 Q2'FY24

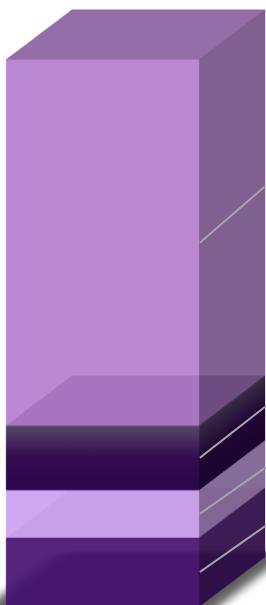
SMA



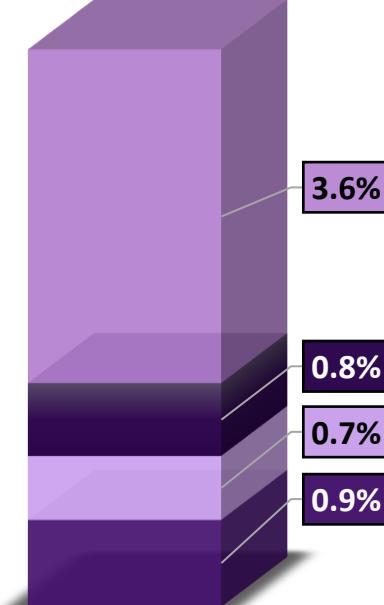
Jun'23 Sep'23

5.9%

6.1%



Jun'23



Sep'23

■ SMA 0 ■ SMA 1 ■ SMA 2 ■ NPA

Carrying floating provision of ₹106 crore for Micro Finance



Other Retail Lending

MSME (Retail Assets)



Housing Loans



CE & CV Loans



MSME (Retail Assets) Lending

All Amounts in ₹ Crores



Portfolio Outstanding



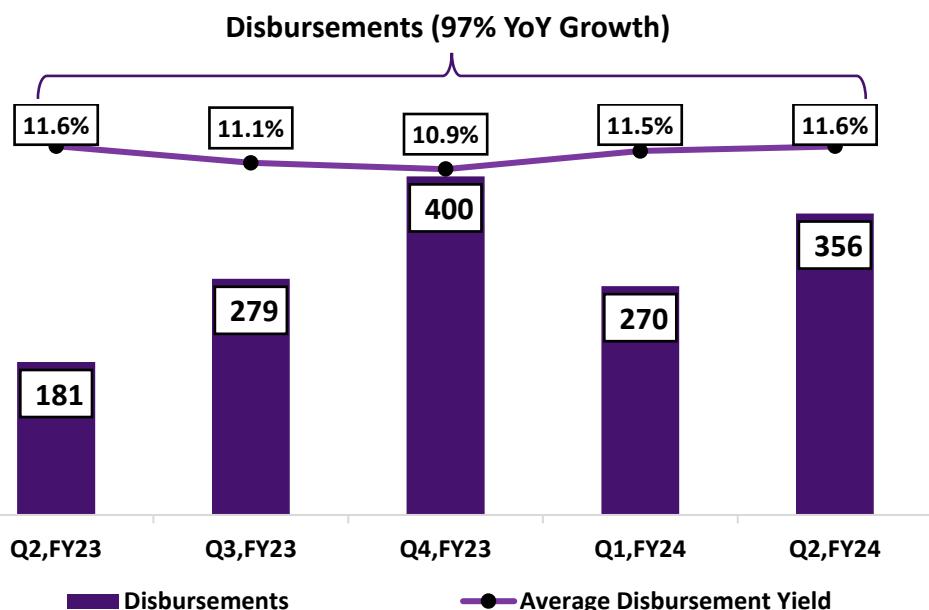
Secured Business
Loans (LAP)



Unsecured
Business Loan



Micro LAP /
Overdraft



- Significant presence in our core geography
- Offering MSME product (small business segment) through 81 branches, significant headroom to expand within existing branches
- Largely secured lending (~96%)
- Average ticket size of loan book ~₹20-25 lakh

Housing Loans

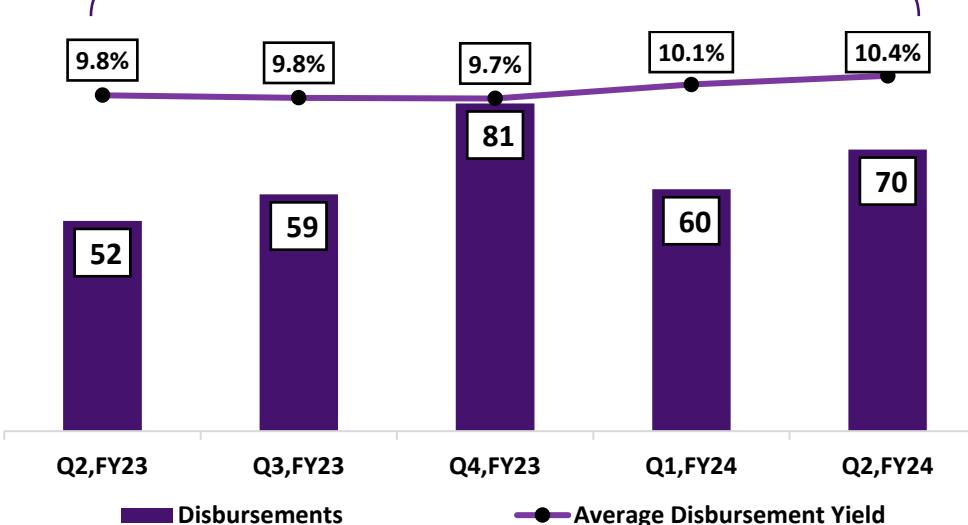
All Amounts in ₹ Crores



Portfolio Outstanding



Disbursements (34% YoY Growth)



Retail Housing Loans

Affordable Housing

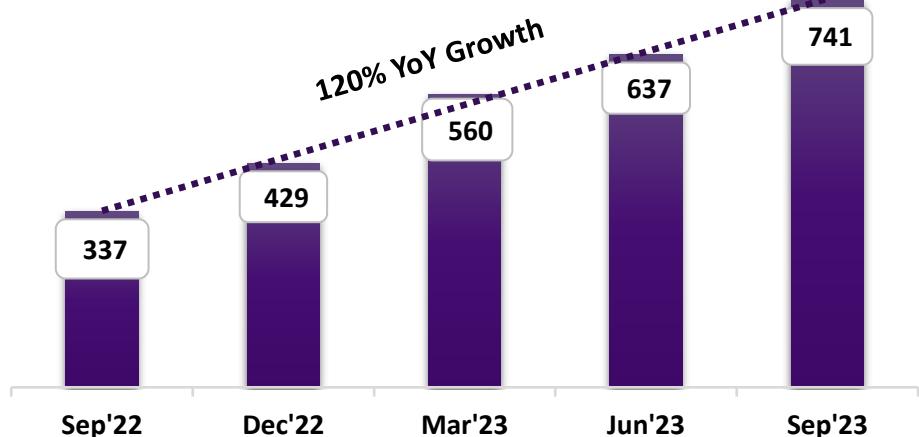
- Significant presence in our core geography
- Currently offering HL product from 47 locations, significant headroom to expand within existing branches
- Housing loans up to ₹35 lakh account for ~70% of housing loan portfolio
- >2,900 customers – Average ticket size of loan book ~₹20-25 lakh
- Availed NHB refinance at low rate of interest to improve competitiveness

CE & CV Loans

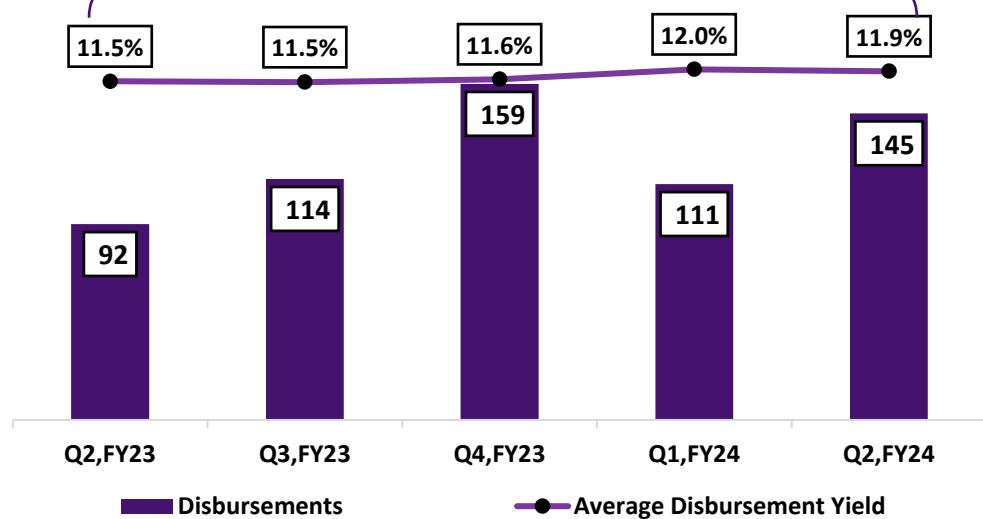
All Amounts in ₹ Crores



Portfolio Outstanding



Disbursements (57% YoY Growth)



CV (New)

- 90% of total portfolio

CE (New)

- 6% of total portfolio

CV & CE (Used)

- 4% of total portfolio

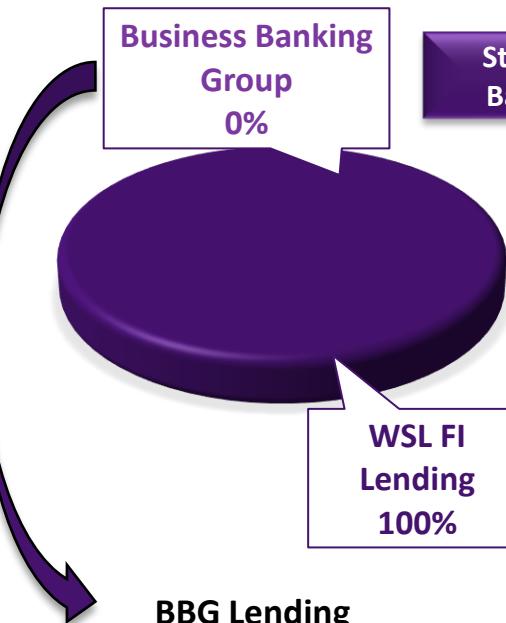
- Lending primarily to small fleet operator segment
- Currently offering CE & CV product through 36 branches, significant headroom to expand within existing branches
- Currently operating primarily in our core geographies
- >2,100 customers - Average ticket size of loan book ~₹30-35 lakh

Wholesale Lending

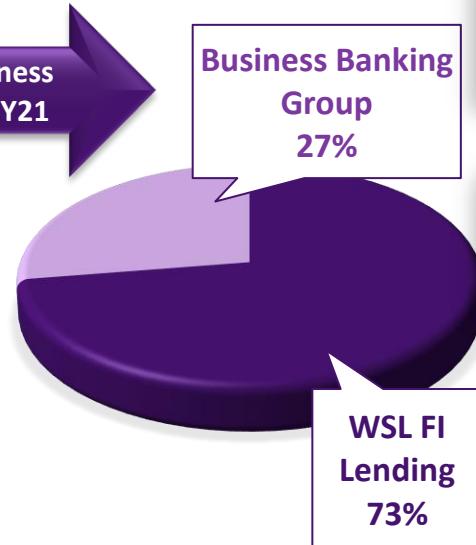
All Amounts in ₹ Crores



Portfolio Break up (Mar-20)



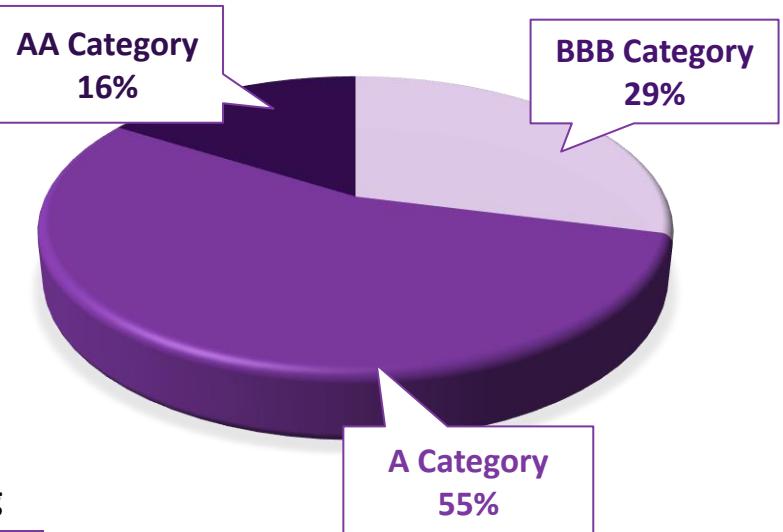
Portfolio Break up (Sep-23)



Portfolio - ₹1,672 crore (Sep-23)

Disbursement Yield
– 11.0%
(Q2 FY24)

Rating Wise WSL FI Portfolio Break up



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

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



Deposits Build-up



Deposits grew by 19% YoY; Retail Term Deposits grew at 50% YoY



Expanded General Banking Franchise significantly over last 2 year



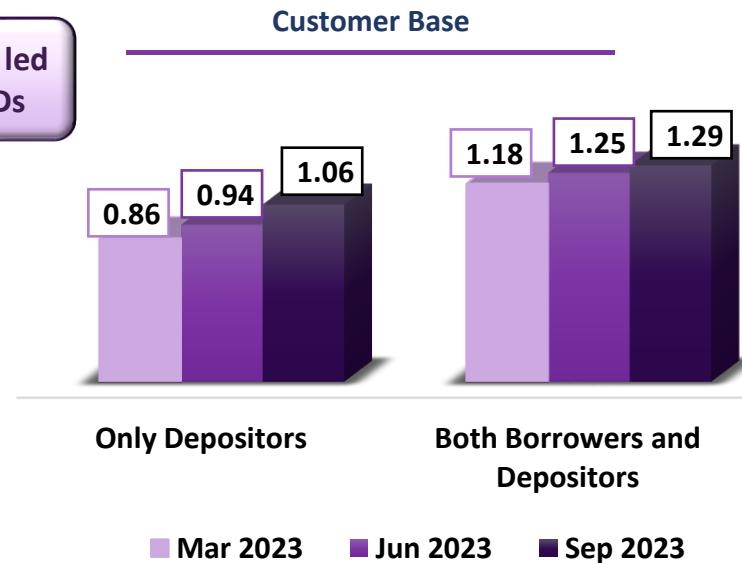
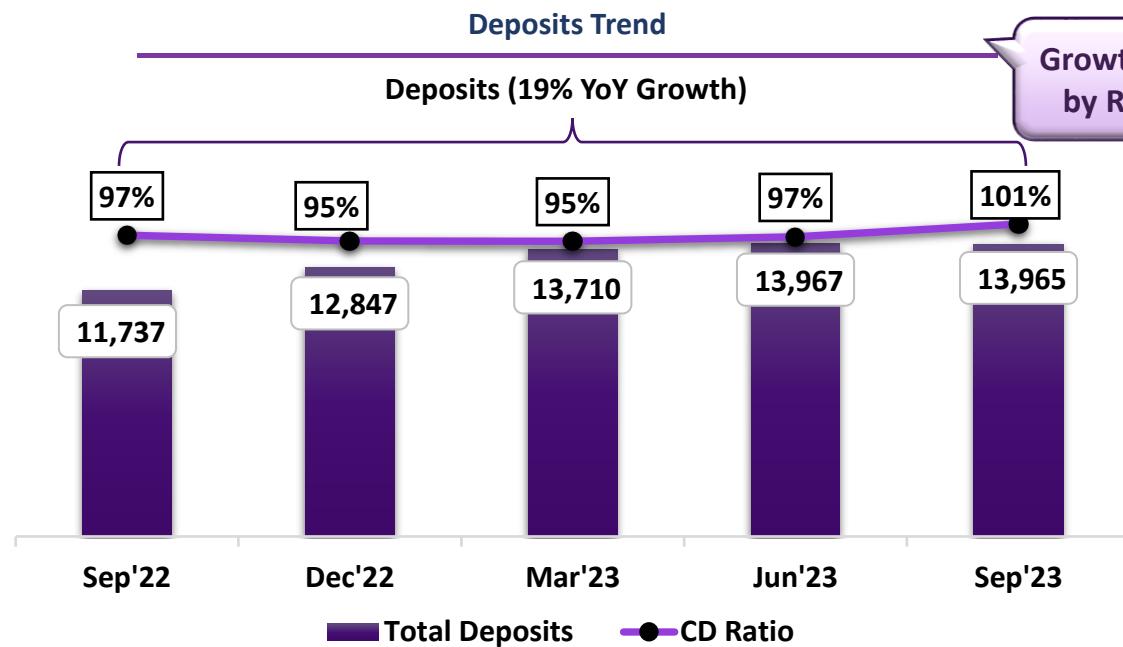
Targeting top-100 deposits districts of the country



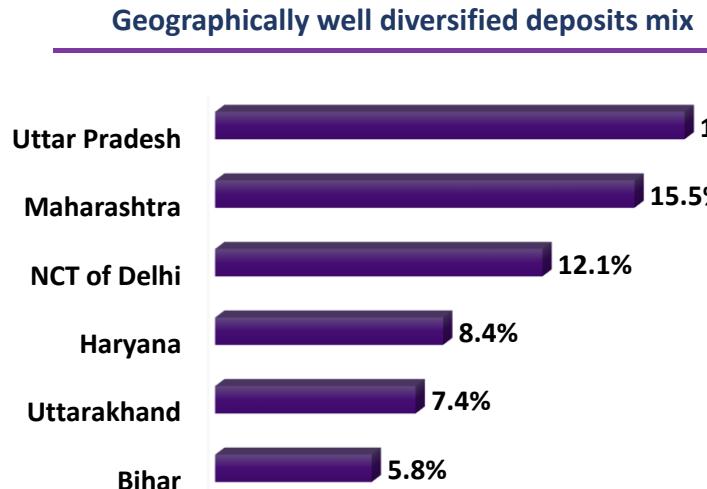
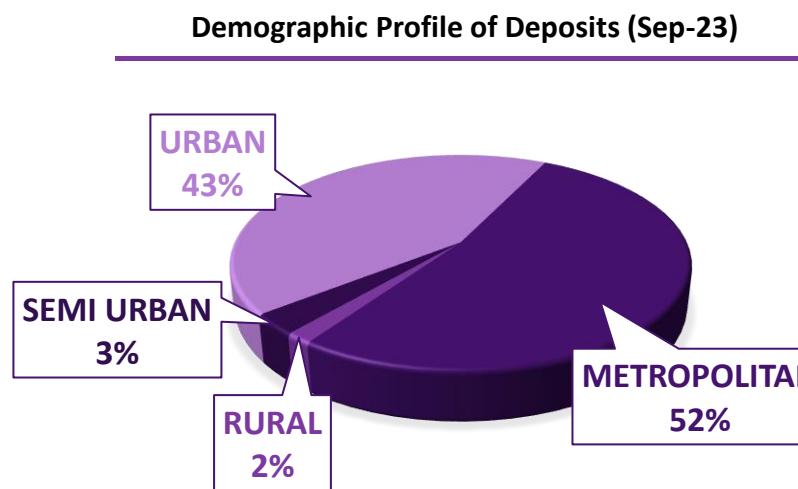
Focus on building retail franchise, reduced bulk deposits & top-20 deposits concentration

Deposits Trend & Composition

All Amounts in ₹ Crores



- 2.35 million Total Deposit Customers
- 1.64 lakh CASA account opened in Q2 FY24, >94% through Digital on-boarding
- Fintech tie-up for RTD acquisition yielding good result
- Enabled inter-operable card-less cash withdrawal, AEPS and instant SA & TD account opening through our website



Branch Vintage	GB Branches
<1 year	60
1-2 year	53
2-3 year	29
>3 year	127
Total	269

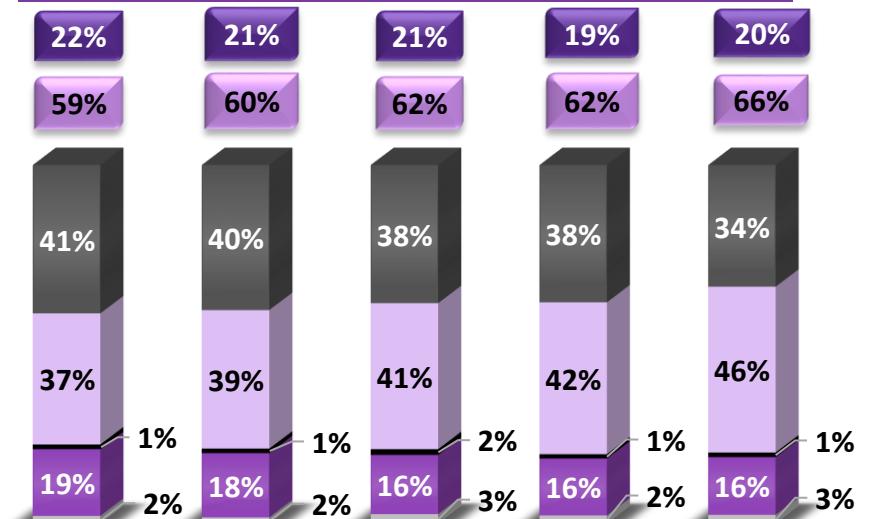
42% of the branches are <2-year vintage

Deposits Trend & Composition (Contd.)

All Amounts in ₹ Crores



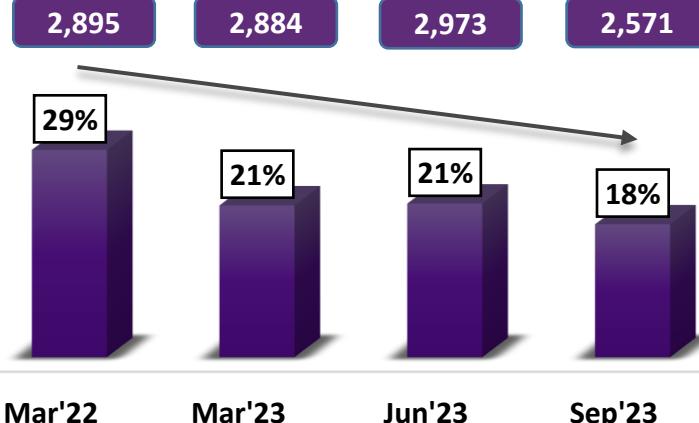
Deposits Composition



Sep'22 Dec'22 Mar'23 Jun'23 Sep'23
Funding Mix (Mar-20) Funding Mix (Sep-23)

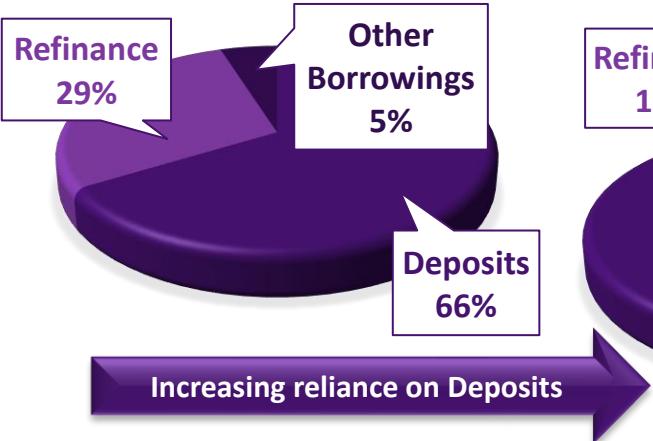
- CASA
- CASA + RTD
- Institutional Term Deposits
- Retail Term Deposits
- SA BSBDA accounts
- SA (excluding BSBDA)
- Current Deposits

Decline in Concentration to Top 20 Depositors %



RTD grew by 50% YoY to ₹6,448 crore vs. ₹5,910 crore for Jun-23 (₹4,285 crore Sep-22)

Liquidity Coverage Ratio as of Sep-23 - 157%; & Surplus Liquidity >₹1,400 crore



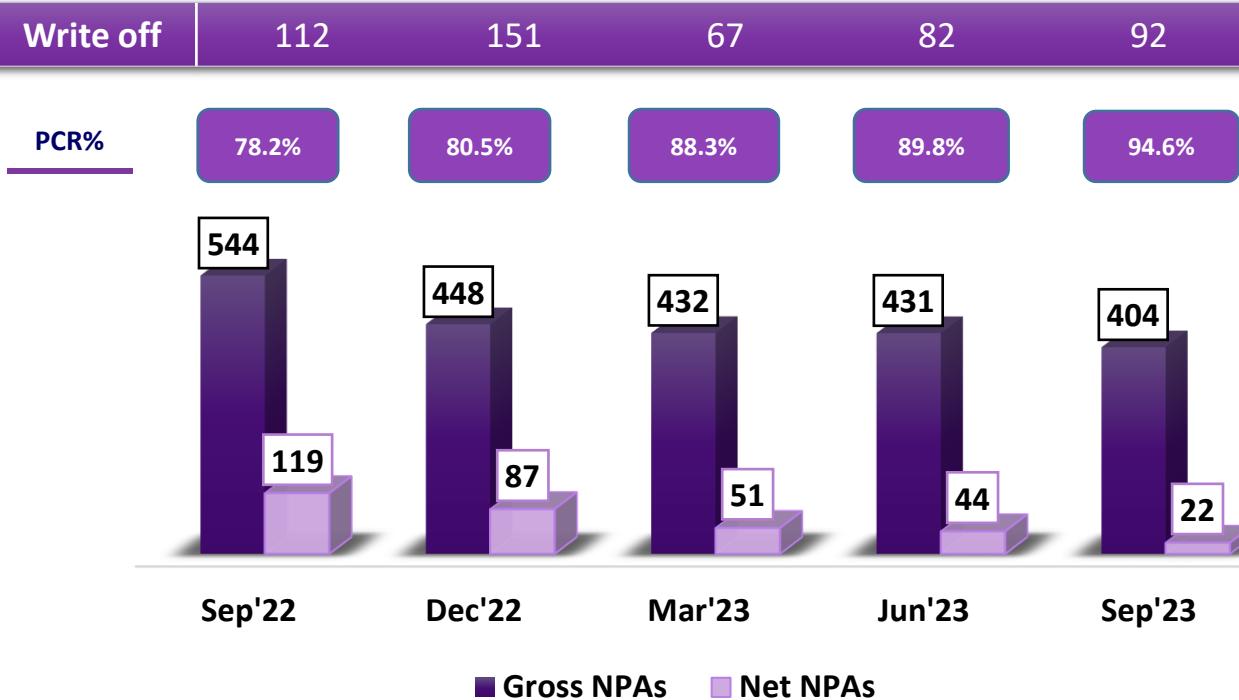
Cost %	Q2 FY24
Term Deposits	8.2%
CASA	5.3%

<1 Year Deposits (incl. CD) accounted for ~6% of Term Deposits

Long Term Credit Rating	
A+ (Stable) CARE	A+ (Stable) ICRA
Rating for certificate of deposit programme	
A1+ ICRA	

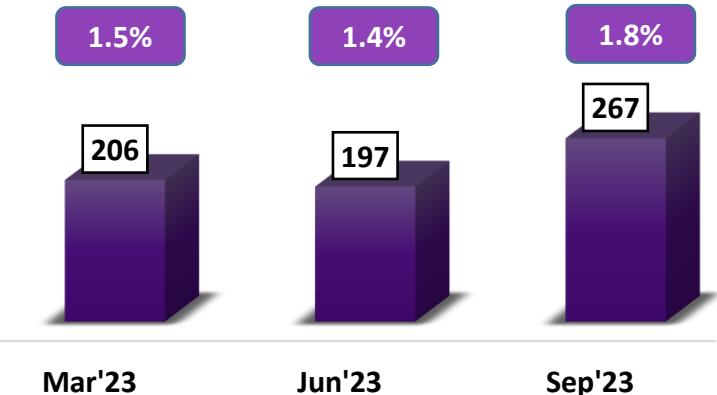
Asset Quality Movement

All Amounts in ₹ Crores



	Sep-23	Sep-22	Jun-23
Gross NPA %	2.8%	4.6%	3.1%
Net NPA %	0.2%	1.0%	0.3%

SMA 1 & 2



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

Provisions Break-up

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



Financial Performance



Stable & consistent financial performance



Focus on cost efficiency resulting healthy cost income ratio



Profit after tax increased 30% YoY to ₹114 crore in Q2 FY24

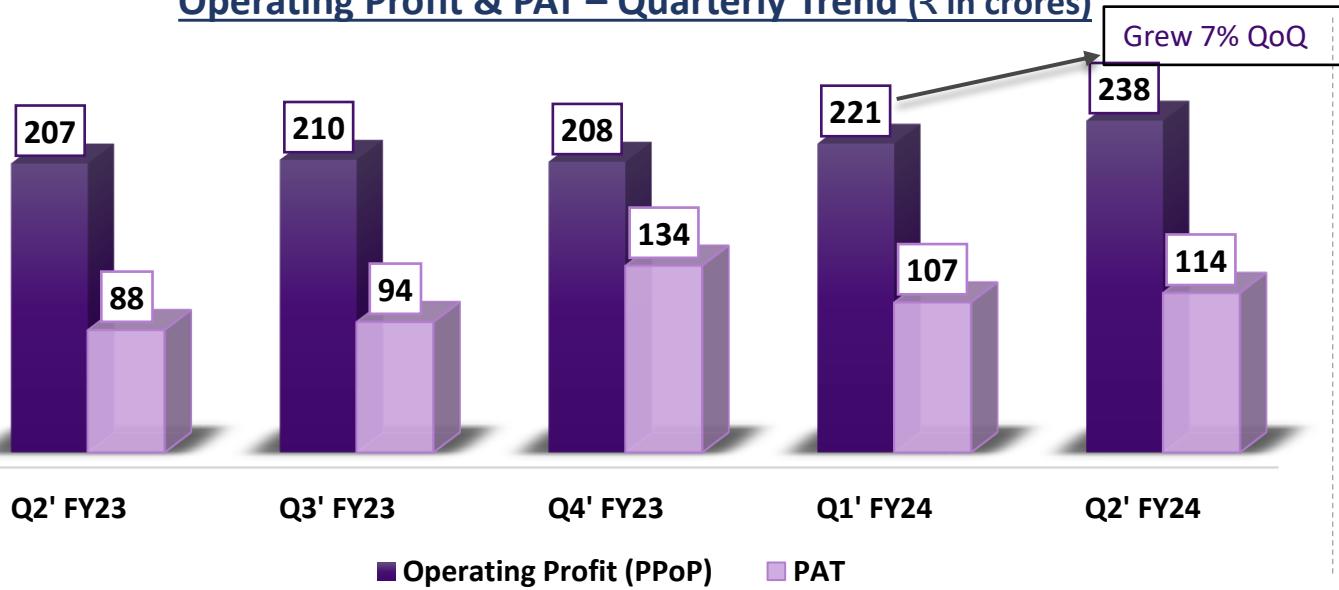


Building floating provision to ensure resiliency

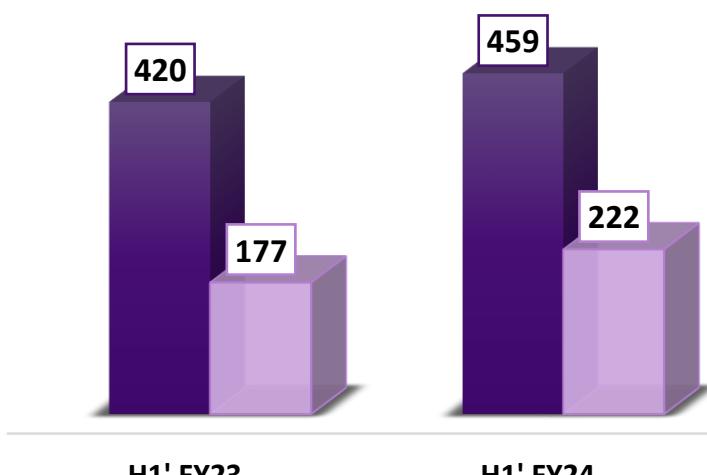
Enduring Profitability Metrics



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



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



■ Operating Profit (PPoP) ■ PAT

19.3% / 6.9% / 9.8%
H1 FY23

19.3% 19.1%

19.1%

18.8% / 7.7% / 9.1%
H1 FY24

18.8% 18.8%

/

/

/

2.3% / 21.2%
H1 FY23

20.4%

2.2%

20.5%
H1 FY24

2.2%

2.3% / 19.3%
H1 FY24

21.1%

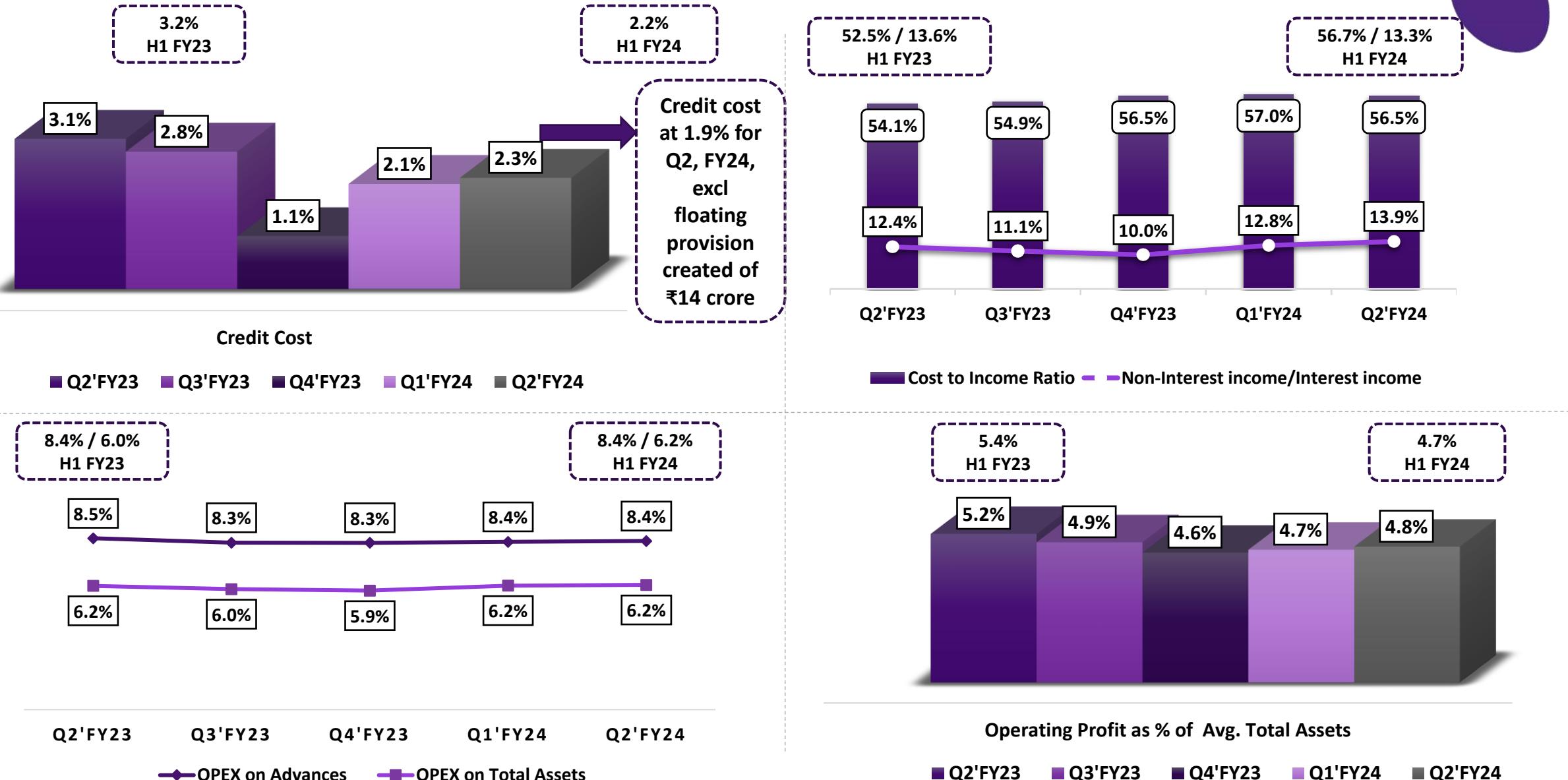
2.3%

Yield on Advances

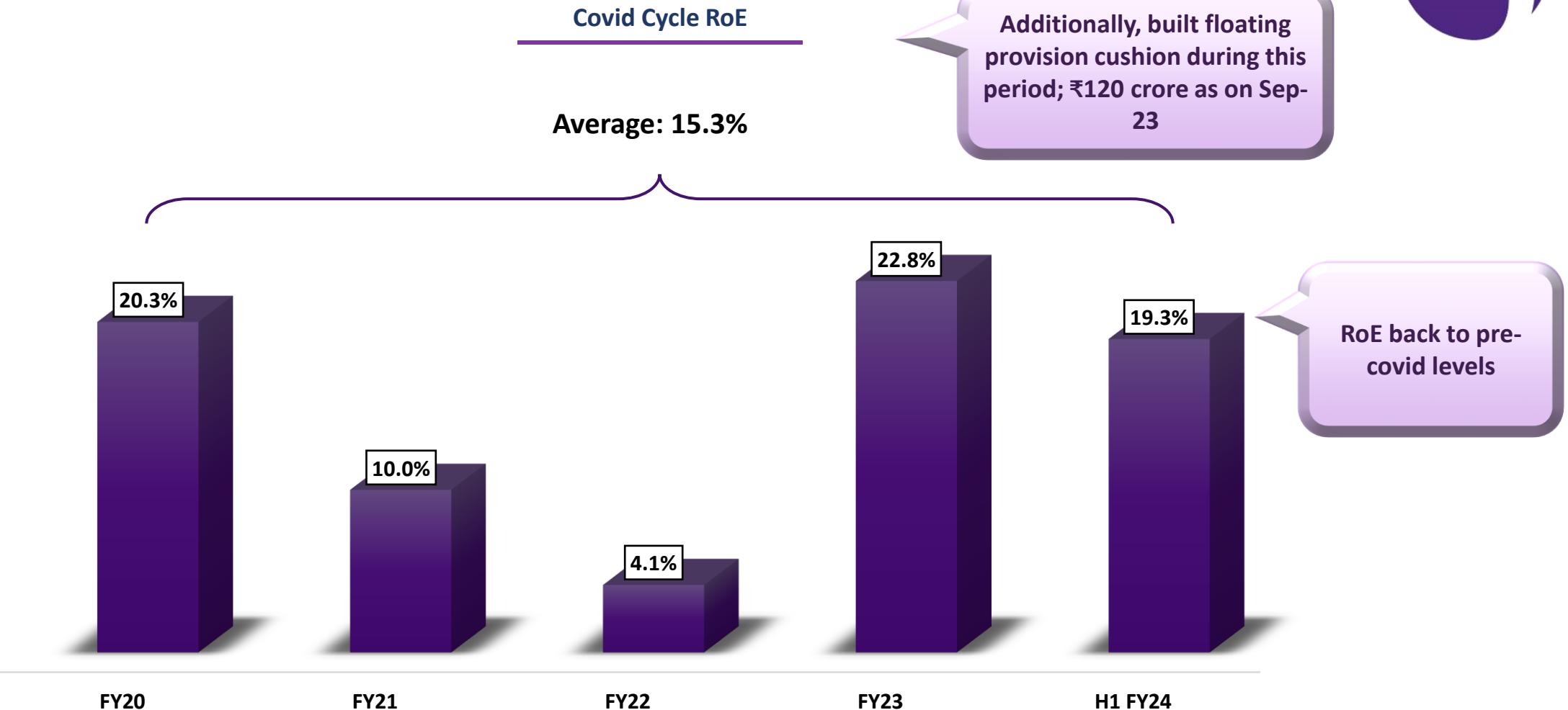
Cost of Funds

Net Interest Margin

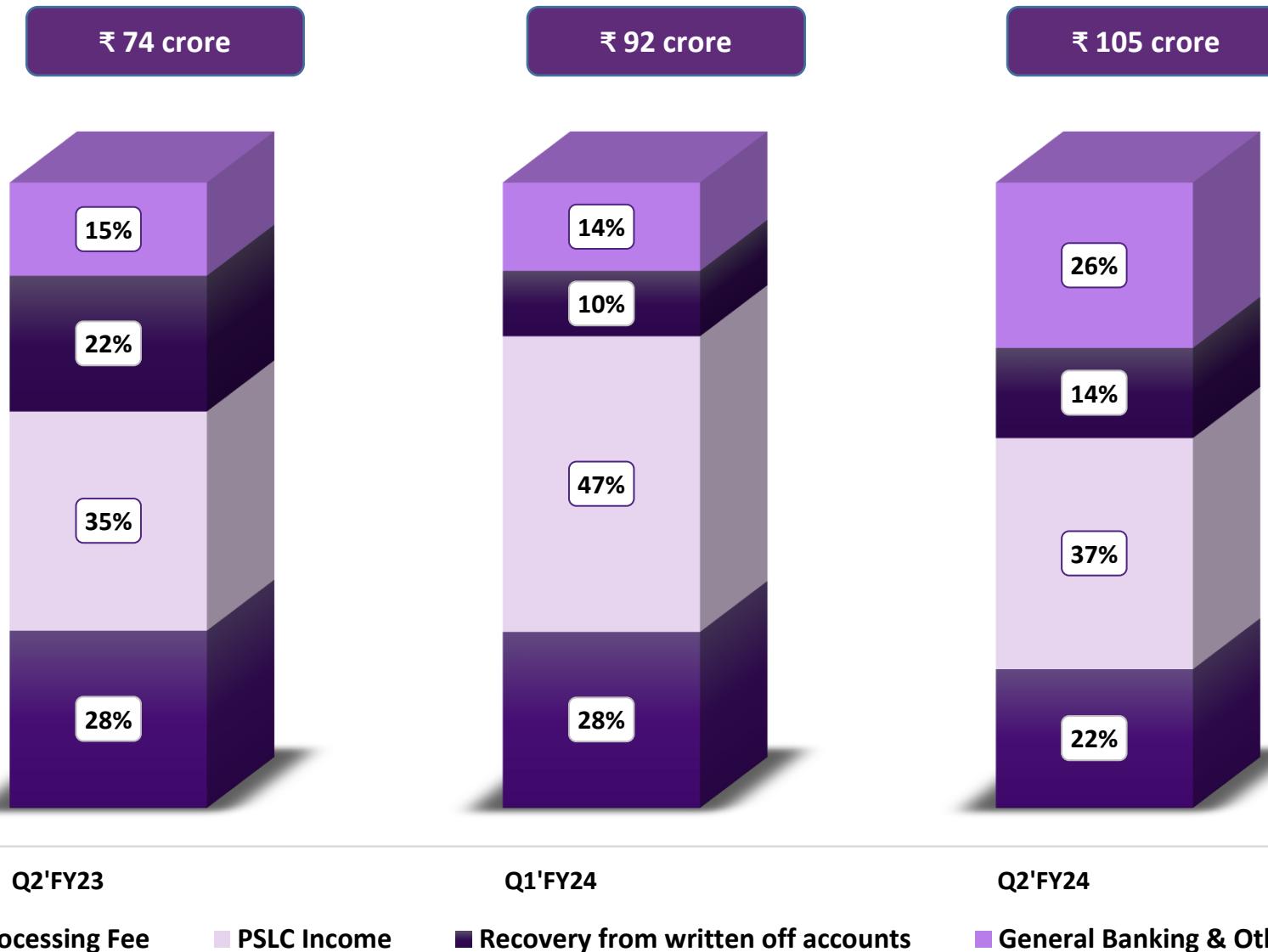
Enduring Profitability Metrics (Contd.)



Return on Equity during Covid Cycle



Break-up of other income



CRAR & Tier 1

All Amounts in ₹ Crores



Particulars	Sep-23	Sep-22	Jun-23
Risk Weighted Assets	10,906	8,669	10,266
Total Capital	2,707	1,839	2,036
Tier-I Capital	2,513	1,604	1,842
Tier-II Capital	194	235	194
CRAR	24.82%	21.22%	19.83%
Tier-I CRAR	23.04%	18.50%	17.94%
Tier-II CRAR	1.78%	2.71%	1.89%

Profit & Loss: For the quarter & half year ended September 30th, 2023

All Amounts in ₹ Crores



Particulars	Q2'FY24	Q2'FY23	Y-o-Y	Q1'FY24	Q-o-Q	H1'FY24	H1'FY23	Y-o-Y
INCOME								
	Audited			Limited Review			Audited	
Total Interest Earned	756	602	26%	720	5%	1,477	1,173	26%
Less : Interest Expense	315	226	40%	298	5%	613	447	37%
Net Interest Income	442	377	17%	422	5%	864	726	19%
Add : Other Income (Processing Fee on loans+ Transaction and other fee income + PSLC income)	105	74	41%	92	14%	197	159	24%
Operating Income	547	451	21%	514	6%	1,061	885	20%
EXPENDITURE								
Operating Expenses	309	244	27%	293	6%	602	465	30%
Personnel Cost	177	139	27%	170	4%	347	265	31%
Other Operating Expenses	132	106	25%	122	8%	255	199	28%
Operating Profit	238	207	15%	221	7%	459	420	9%
Total provisions	83	90	(7)%	77	9%	160	181	(12)%
PBT	154	117	32%	145	7%	299	239	25%
Tax	40	30	35%	37	8%	77	62	24%
PAT	114	88	30%	107	6%	222	177	25%

Balance Sheet: As on September 30th, 2023

All Amounts in ₹ Crores

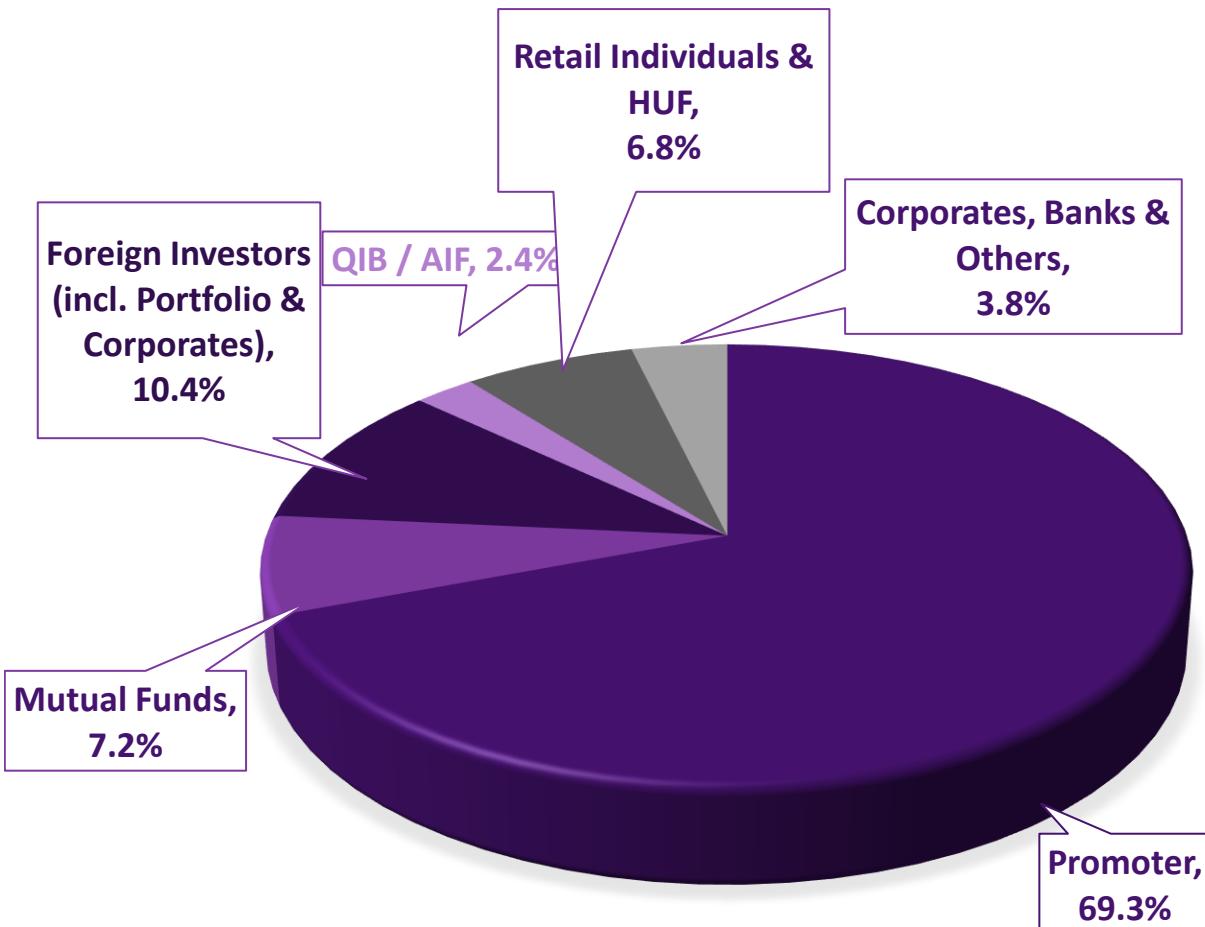


Particulars	September 30 th , 2023	September 30 th , 2022	Y-o-Y	June 30 th , 2023	Q-o-Q
CAPITAL & LIABILITIES	Audited			Limited Review	
Capital and Reserves	2,687	1,765	52%	2,110	27%
Deposits	13,965	11,737	19%	13,967	0%
Borrowings	1,902	2,124	(10)%	2,245	(15)%
Other Liabilities and Provisions	1,103	867	27%	1,073	3%
Total	19,658	16,494	19%	19,396	1%
ASSETS					
Cash and balances with RBI	1,305	460	184%	1,068	22%
Balances with banks and money at call and short notice	332	1,674	(80)%	1,262	(74)%
Investments	3,204	2,295	40%	2,862	12%
Advances (Net of provisions)	14,080	11,412	23%	13,513	4%
Fixed Assets	300	286	5%	302	(1)%
Other Assets	436	368	19%	389	12%
Total	19,658	16,494	19%	19,396	1%

Shareholding Pattern



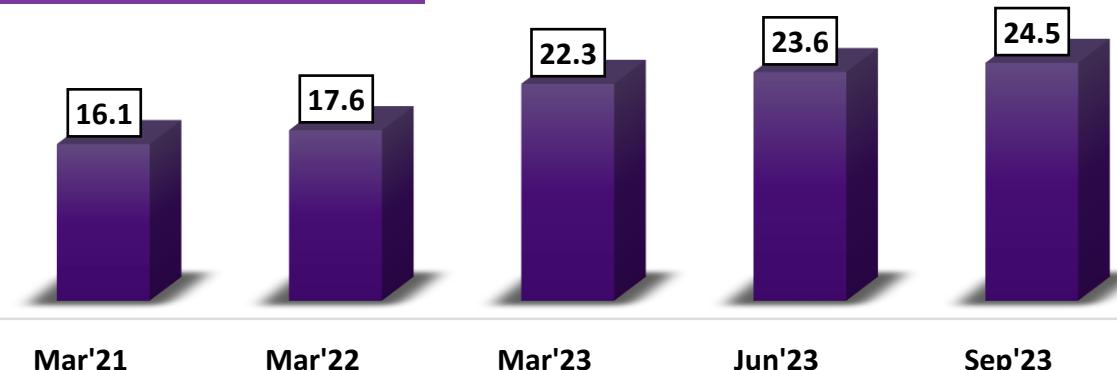
Bank Shareholders as on September 30th, 2023



Top Shareholders as on September 30th, 2023

Utkarsh CoreInvest Limited
Mirae Asset (Mutual Fund)
Olympus ACF Pte. Ltd.
Bharti AXA Life Insurance Company Ltd.
Triodos Sicav II - Triodos Microfinance Fund
responsAbility Participations Mauritius
Aavishkaar Bharat Fund
Goldman Sachs Funds – Goldman Sachs India Equity P
Growth Catalyst Partners LLC
ICICI Prudential Life Insurance Co. Ltd.

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

Additional 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

- Certified associate of the Indian Institute of Bankers
- Previously associated with Edelweiss Tokio Life Insurance Limited, ICICI Bank Limited, Dhanlaxmi Bank Limited and L&T Finance Limited



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 871 branches



Tab enabled feet-on-street for acquisition and collections



ISO 27001 Certification for IT operation



Micro ATM for Cash Withdrawal in Remote locations

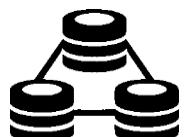
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Extensive Mobile and internet Banking for customer service



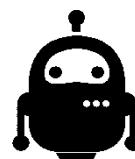
E-sign and Digital contract for customer KYC and documentation



Data Lake for regulatory reporting



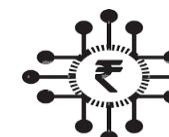
Digi Onboarding and U-Insta service for Digital acquisition of liability products



Robotic Process Automation for internal process automation



First to launch 'UPI Lite' in Global Fintech Festival



End to end digitised personal loan program



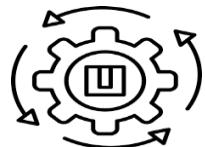
Video KYC for Onboarding and Customer personal discussion.

Transformation Fueling Business Growth

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Redesigning business process of retail asset and liability for higher productivity



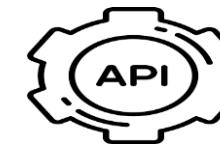
Automation and digitation of operational process and customer service



Adapt Microservice Architecture for new enterprise platforms



Invest on cloud platforms to improve agility and scalability



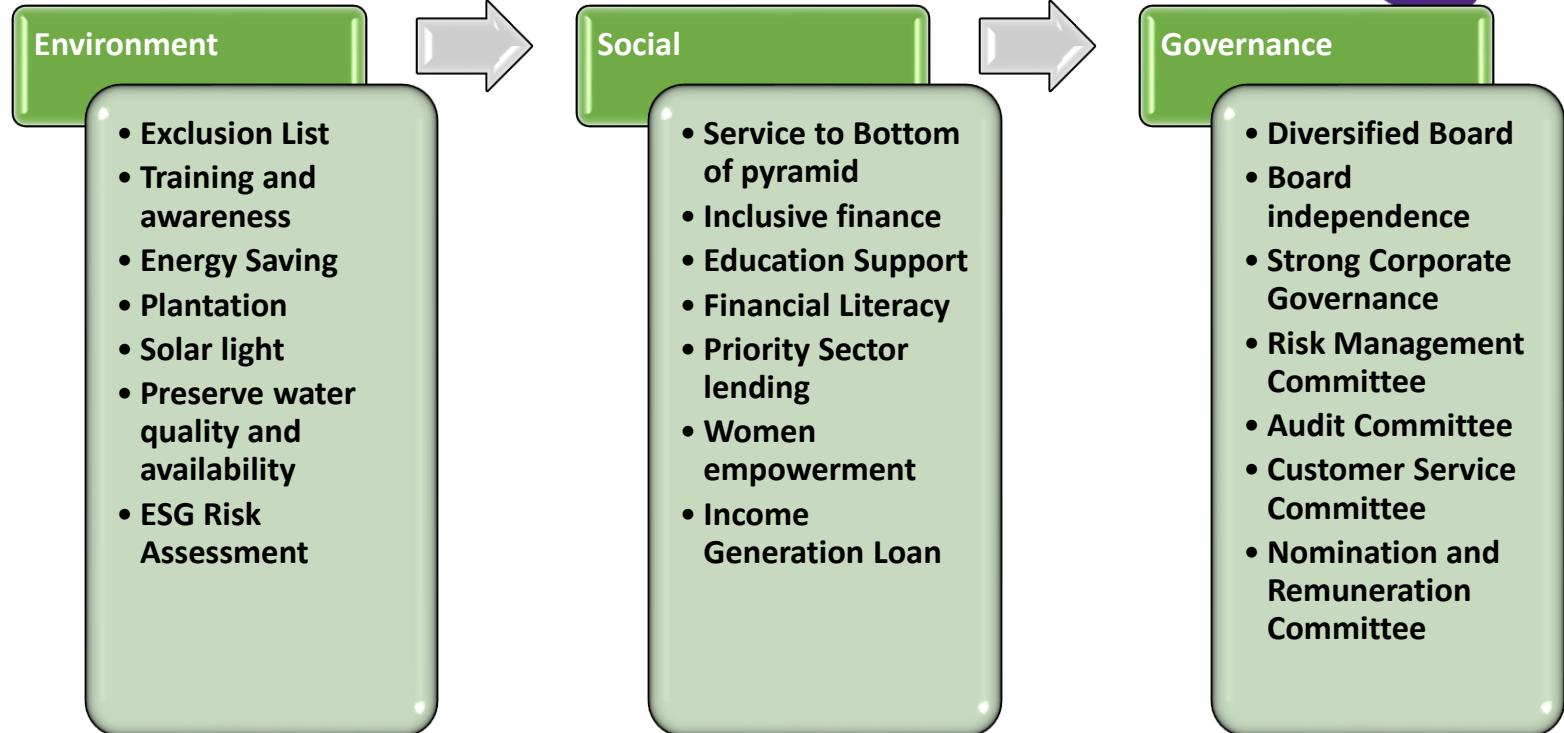
API led Integration platform for internal and external systems



New software application stack for existing and new business initiatives



Environment, Social & Governance



Awards & Accolades



EMPLOYEE EXCELLENCE 2023 by the Times Group – ET EDGE

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
9,67,000+



HEALTH INITIATIVES

Lives Impacted
11,39,000+



SKILL & ENTERPRISE DEVELOPMENT PROGRAM

Lives Impacted
41,700+



VILLAGE DEVELOPMENT PROGRAM

Lives Impacted
8,000+



OTHER PHILANTHROPIC ACTIVITIES

Initiatives

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

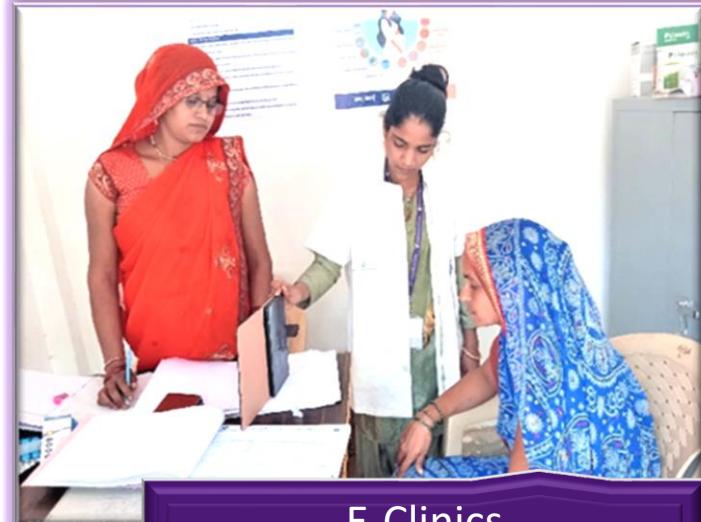
Utkarsh Welfare Foundation: CSR Initiatives (Contd.)



Financial Awareness



Polyclinic Camps



E-Clinics



Digital Smart Classes



Women Entrepreneurship



Blood Donation Camps

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Utkarsh Small Finance Bank