

**UJJIVAN/SE/2022-23/18**

**August 04, 2022**

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051  
Kind Attention: Manager, Listing Department

**BSE Limited**  
P.J. Tower,  
Dalal Street  
Mumbai 400 001  
Kind Attention: Manager, Listing Compliance

**Trading Symbol: UJJIVAN**

**SCRIP CODE: 539874**

**Dear Sir/Madam,**

**Subject: Outcome of the Board Meeting held on August 04, 2022 - Financial Results for the quarter ended June 30, 2022**

Please refer to our letter dated July 20, 2022, wherein we have intimated about the convening of the meeting of the Board of Directors on August 04, 2022 to approve inter alia the Financial Results for the quarter ended June 30, 2022.

In connection therewith, please note that the Board in its meeting held today August 04, 2022 (meeting commenced at 03:30 PM and concluded at 04:15 PM) has approved and taken on record the unaudited financial results of the Company (standalone and consolidated) for the quarter ended June 30, 2022 together with a copy of the limited review report issued by the statutory auditors of the Company.

A copy of the aforesaid un-audited financial results for the quarter ended June 30, 2022 and limited review report issued by the Statutory Auditors are enclosed herewith.

The above disclosures are being made in compliance with Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to please take the above on record.

This intimation shall also be available on the Ujjivan website at [www.ujjivan.com](http://www.ujjivan.com)

Thanking You,

Yours faithfully,

**For Ujjivan Financial Services Limited**

**Shashidhara S**

**Company Secretary**

*Encl: Financial Results and Limited Review Report issued by the auditors*

**Independent Auditors Review Report on unaudited standalone Quarterly financial results of the Ujjivan Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

To The Board of Directors of Ujjivan Financial Services Limited.

**Introduction**

- (1.) We have reviewed the accompanying statement of unaudited standalone financial results of Ujjivan Financial Services Limited (“the Company”) for the quarter ended June 30, 2022 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the SEBI Regulation”).
- (2.) This statement, which is the responsibility of the Company’s Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (“Ind-AS”) 34 ‘Interim Financial Reporting’ (“Ind-AS 34”), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Regulations. Our responsibility is to issue a report on the Statement based on our review.

**Scope of Review**

- (3.) We conducted our review of the Statement in accordance with the Standard 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 inquiries of company’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 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.

**Conclusion**

- (4.) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



# Varma & Varma

## Chartered Accountants

### Emphasis of Matter

- (5.) We draw attention to Note No. 8 of the accompanying unaudited standalone financial results for the quarter ended June 30, 2022, which describes uncertainties due COVID-19. As stated therein, in view of these continuing uncertainties, the extent to which the COVID-19 pandemic will continue to impact on the business of the subsidiary bank will depend on on-going as well as future developments which are uncertain. Our conclusion is not modified in respect of this matter.

### Other Matters

- (6.) The review of unaudited standalone financial results for the quarter ended June 30, 2021 included in the Statement for the quarter ended June 30, 2022 were carried out by MSKA & Associates, Chartered Accountants, the predecessor auditors who have expressed unmodified conclusion on such financial results. Accordingly, we do not express any conclusion on these figures for the quarter ended June 30, 2021 considered in the accompanying unaudited standalone financial results.

Our conclusion is not modified in respect of above matter.

**For VARMA & VARMA**  
Chartered Accountants  
FRN. 004532S



Place: Bengaluru  
Date: August 04, 2022

*Srinivas. K. P.*  
**K P SRINIVAS**  
Partner  
M.No.208520

UDIN - 22208520A06R0P1940

CIN No: L65999KA2004PLC035329

Registered Office : Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru 560 095

Website: www.ujjivan.com

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022

(Indian Rupees in lakhs, except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	-	-	-	-
II	Other Income	170	168	171	675
III	<b>Total Income (I+II)</b>	<b>170</b>	<b>168</b>	<b>171</b>	<b>675</b>
	<b>Expenses</b>				
	Employee benefits expenses	12	7	24	112
	Depreciation expense <sup>#</sup>	0	0	0	1
	Other expenses	67	43	86	261
IV	<b>Total Expenses</b>	<b>79</b>	<b>50</b>	<b>110</b>	<b>374</b>
V	<b>Profit before tax (III-IV)</b>	<b>91</b>	<b>118</b>	<b>61</b>	<b>301</b>
	Tax Expense:				
	(i) Current tax	23	27	15	84
	(ii) Deferred tax charge / (credit) <sup>#</sup>	0	0	(0)	(0)
VI	<b>Total tax Expense</b>	<b>23</b>	<b>27</b>	<b>15</b>	<b>84</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>68</b>	<b>91</b>	<b>46</b>	<b>217</b>
VIII	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurements of defined benefit obligations	-	7	-	7
	Income tax relating thereto	-	(2)	-	(2)
	<b>Total other comprehensive income for the period / year, net of tax</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>6</b>
IX	<b>Total Comprehensive Income for the period / year (VII+VIII)</b>	<b>68</b>	<b>97</b>	<b>46</b>	<b>222</b>
X	<b>Paid-up equity share capital (face value of Rs. 10/ share)</b>	<b>12,168</b>	<b>12,168</b>	<b>12,166</b>	<b>12,168</b>
XI	<b>Earnings per equity share:*</b>				
	(1) Basic	0.06	0.08	0.04	0.18
	(2) Diluted	0.06	0.08	0.04	0.18

\* Earnings per share for the interim periods are not annualised

<sup>#</sup>"0" represents amounts less than rounding off norms adopted by the Company.

Notes to unaudited standalone financial results :

- The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on August 04, 2022 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These financial results have been prepared in accordance with the recognition and measurement principles, prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 and other relevant rules issued thereunder and other recognized accounting principles generally accepted in India. The statutory auditors have issued an unmodified report on the above results.
- Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the CEO of the Company. The Company being a NBFC-ND-SI-CIC (Core Investment Company) registered with the RBI under section 45-IA of the Reserve Bank of India Act, 1934, operates only in one Business Segment, accordingly it does not have any separate reportable Segments as per Indian Accounting Standard 108 "Operating Segments".



CIN No: L65999KA2004PLC035329

Registered Office : Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru 560 095

Website: www.ujjivan.com

**Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022**

- 3 The Company has consistently applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- 4 During the quarter ended June 30, 2022, the Company has not allotted any equity shares to its employees or employees of the Subsidiary Bank under the Employees Stock Option Scheme. (for the quarter ended June 30, 2021 : 5,565 shares were issued)
- 5 The figures of the last financial quarter i.e quarter ended March 31, 2022 are the 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.

- 6 The following expenses included under 'Other expenses' exceed 10% of the total expenses: (Rs. in lakhs)

Expense Head	Quarter Ended			Year Ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Professional charges	20	8	17	61
Rates and taxes	9	-	-	-
Directors' Sitting fee	29	27	9	90
Donations	-	-	44	49

- 7 At the meeting of the Board of Directors of the Company held on October 30, 2021, the Company's Board have approved a scheme of amalgamation with and into Ujjivan Small Finance Bank Limited which is subject to the approval by the Reserve Bank of India, Securities Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, its members and the Creditors and National Company Law Tribunal.
- 8 India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. Based on the assessments made by the Management there is no material impact of COVID-19 on the Company which is required to be recognised in the standalone financial results. The Company has adequate liquidity and resources to service its obligations in the near future. Further, the extent to which any new wave of COVID-19 will impact the Subsidiary's (Ujjivan Small Finance Bank Limited) results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

For and on behalf of the Board of Directors of;  
**Ujjivan Financial Services Limited**



**Samit Ghosh**  
Non-Executive Director and Chairman  
DIN: 00185369

Bengaluru  
August 04 2022





## Chartered Accountants

### Independent Auditors Review Report on unaudited consolidated quarterly financial results of the Ujjivan Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To The Board of Directors of Ujjivan Financial Services Limited.

#### Introduction

- (1.) We have reviewed the accompanying statement of unaudited consolidated financial results of Ujjivan Financial Services Limited (“the Holding Company”) and its subsidiary (“the Holding Company and its subsidiary hereinafter collectively referred as “the Group”) for the quarter ended June 30, 2022 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the SEBI Regulation”).
- (2.) This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 ‘Interim Financial Reporting’ (“Ind-AS 34”), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Regulations. Our responsibility is to issue a report on the Statement based on our review.

#### Scope of Review

- (3.) We conducted our review of the Statement in accordance with the Standard 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 inquiries of company 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- (4.) The Statement includes the results of the following entity:

Sl. No.	Name of the Company	Relationship with the holding company
1.	Ujjivan Small Finance Bank Limited	Subsidiary



## Chartered Accountants

### Conclusion

- (5.) Based on our review conducted as stated in paragraph 3 above and based on the consideration of review report of the auditors of the subsidiary company referred in Paragraph 7 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable Indian accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Emphasis of Matter

- (6.) We draw attention to Note No. 8 of the accompanying unaudited consolidated financial results, which describes uncertainties due to the outbreak of Global pandemic COVID-19. As stated therein, in view of these continuing uncertainties, the extent to which the COVID-19 pandemic will continue to impact the group will depend on on-going as well as future developments which are uncertain. Our conclusion is not modified in respect of this matter.

### Other Matters

- (7.) We did not review the unaudited condensed financial information of the subsidiary included in the unaudited consolidated financial results, whose interim financial information prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 reflect total Income of Rs.105,647 lakhs, Net profit before tax expense of Rs.37,902 lakhs and the total comprehensive income of Rs.29,459 Lakhs for the quarter ended June 30, 2022 respectively as considered in the unaudited consolidated financial results. The interim financial information have been reviewed by the statutory auditors of the subsidiary bank whose review report on special purpose interim Ind AS financial information has been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the said auditors and the procedures performed by us as stated in paragraph 3 above
- (8.) The review of unaudited consolidated financial results for the quarter ended June 30, 2021 included in the Statement for the quarter ended June 30, 2022 were carried out by MSKA & Associates, Chartered Accountants, the predecessor auditors who have expressed unmodified conclusion on such financial results. Accordingly, we do not express any conclusion on these figures for the quarter ended June 30, 2021 considered in the accompanying financial results. Our conclusion is not modified in respect of this matter.

Our conclusion is not modified in respect of the above matter.

Place: Bengaluru  
Date: 04 August 2022



**For VARMA & VARMA**  
Chartered Accountants  
FRN. 004532S

*Srinivas K. P.*  
**K P SRINIVAS**  
Partner  
M.No.208520

UDIN - 22208520 A0G1SNH8646  
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**Statement of unaudited Consolidated Financial Results for the quarter ended June 30, 2022**

(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Fo the year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	
		Unaudited	Audited	Unaudited	Audited	
<b>I</b>	<b>Revenue from operations</b>					
	Interest Income	98,759	82,630	67,706	2,90,855	
	Fees and Commission Income (Includes Revenue from contracts with customers)	2,008	2,332	1,130	6,890	
	Net gain / (loss) on derecognition of financial instruments at amortised cost	(147)	84	1,205	1,771	
		<b>1,00,620</b>	<b>85,046</b>	<b>70,041</b>	<b>2,99,516</b>	
<b>II</b>	<b>Other Income</b>	5,048	4,127	3,567	9,702	
<b>III</b>	<b>Total Income (I+II)</b>	<b>1,05,668</b>	<b>89,173</b>	<b>73,608</b>	<b>3,09,218</b>	
	<b>Expenses</b>					
	Finance Costs	31,254	28,222	26,584	1,07,108	
	Impairment losses on financial instruments	(4,493)	2,712	30,344	84,620	
	Employee benefits expenses	22,127	23,119	17,658	82,189	
	Depreciation and amortization expenses	3,851	3,773	3,963	15,507	
	Other expenses	14,937	15,068	8,352	50,191	
<b>IV</b>	<b>Total expenses</b>	<b>67,676</b>	<b>72,894</b>	<b>86,901</b>	<b>3,39,615</b>	
<b>V</b>	<b>Profit / (loss) before tax (III-IV)</b>	<b>37,992</b>	<b>16,279</b>	<b>(13,293)</b>	<b>(30,397)</b>	
	<b>Tax expense:</b>					
	(i) Current tax	7,954	(381)	16	84	
	(ii) Deferred tax charge / (credit)	511	4,802	(3,376)	(7,431)	
<b>VI</b>	<b>Total tax expense</b>	<b>8,465</b>	<b>4,421</b>	<b>(3,360)</b>	<b>(7,347)</b>	
<b>VII</b>	<b>Profit / (loss) for the period / year (V-VI)</b>	<b>29,527</b>	<b>11,858</b>	<b>(9,933)</b>	<b>(23,050)</b>	
<b>VIII</b>	<b>Other Comprehensive Income</b>					
	<b>(i) Items that will not be reclassified to profit or loss</b>					
	Remeasurements of defined benefit obligations	(147)	316	1,057	452	
	Deferred tax on remeasurements of the defined benefit obligations	37	(80)	(266)	(114)	
	<b>(ii) Items that will be reclassified to profit or loss</b>					
	Remeasurement of investments at Fair Value - Cumulative gains/(loss) reclassified to profit and loss on sale of FVOCI <sup>#</sup>	146	(0)	6	1	
	Deferred tax on remeasurements of investments	(37)	-	(2)	-	
	<b>Total other comprehensive income / (loss) for the period / year, net of tax</b>	<b>(1)</b>	<b>236</b>	<b>795</b>	<b>339</b>	
<b>IX</b>	<b>Total Comprehensive Income / (Loss) for the period / year (VII+VIII)</b>	<b>29,526</b>	<b>12,094</b>	<b>(9,138)</b>	<b>(22,711)</b>	
	<b>Net Profit attributable to:</b>					
	Owners	24,613	9,895	(8,269)	(19,169)	
	Non-controlling interests	4,914	1,963	(1,664)	(3,881)	
	<b>Other Comprehensive Income / (Loss) attributable to:<sup>#</sup></b>					
	Owners	(0)	198	663	282	
	Non-controlling interests	(0)	38	132	57	
	<b>Total Comprehensive Income / (Loss) attributable to:</b>					
	Owners	24,612	10,093	(7,606)	(18,886)	
	Non-controlling interests	4,914	2,001	(1,532)	(3,825)	
<b>X</b>	<b>Paid-up equity share capital (face value of Rs. 10 per share)</b>	<b>12,168</b>	<b>12,168</b>	<b>12,166</b>	<b>12,168</b>	
<b>XI</b>	<b>Earnings per equity share:*</b>					
	(1) Basic	20.23	8.13	(6.80)	(15.76)	
	(2) Diluted	20.23	8.13	(6.80)	(15.76)	

\* Earnings per share for the interim periods are not annualised

<sup>#</sup>"0" represents amounts less than rounding off norms adopted by the Company.





**UJJIVAN FINANCIAL SERVICES LIMITED**

CIN No: L65999KA2004PLC035329

Registered Office : Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru 560 095

Website: www.ujjivan.com

**Statement of unaudited Consolidated Financial Results for the quarter ended June 30, 2022**

**Notes to unaudited Consolidated Financial Results:**

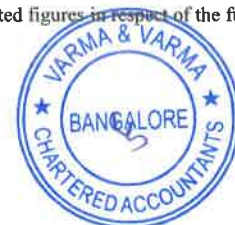
- The aforesaid consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 04, 2022 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with the recognition and measurement principles (Indian Accounting Standards), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. The statutory auditors of the Group have issued an unmodified opinion on the above consolidated results.
- The financial results of Ujjivan Small Finance Bank Limited ("USFB"), the subsidiary, as published on July 26, 2022, were prepared in accordance with the Banking Regulation Act, 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under section 133 of the Companies Act, 2013, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended and the guidelines issued by Reserve Bank of India ("RBI"). For the purpose of preparing the aforesaid consolidated financial results of the Parent Company, these financial results of USFB have been restated to comply with the recognition and measurement principles as referred to in paragraph 1 above (Special Purpose Financials Statements). The auditors of the subsidiary company have issued unmodified opinion on these special purpose financial statements vide their report dated 26 July 2022.
- The Company has consistently applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- Segment wise Revenue, Results and Capital employed for unaudited consolidated financial results under Regulation 33 of the Listing Regulations, 2015:

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited	Unaudited	Audited
<b>Segment Revenue</b>				
a. Banking	1,05,647	89,151	73,573	3,09,069
b. Others*	170	169	170	675
c. Inter- Group elimination adjustments	(149)	(147)	(136)	(526)
<b>Total Revenue</b>	<b>1,05,668</b>	<b>89,173</b>	<b>73,608</b>	<b>3,09,218</b>
<b>Segment Results</b>				
a. Banking	38,050	16,308	(13,218)	(30,172)
b. Others*	91	118	61	301
c. Inter- Group elimination adjustments	(149)	(147)	(136)	(526)
<b>Profit before tax</b>	<b>37,992</b>	<b>16,279</b>	<b>(13,293)</b>	<b>(30,397)</b>
<b>Segment Assets</b>				
a. Banking	26,01,878	24,40,184	19,41,836	24,40,184
b. Others**	23,480	12,711	12,502	12,711
c. Inter- Group elimination adjustments	(10,691)	(10,617)	(9,170)	(10,617)
<b>Total</b>	<b>26,14,667</b>	<b>24,42,278</b>	<b>19,45,168</b>	<b>24,42,278</b>
<b>Segment Liabilities</b>				
a. Banking	23,23,338	21,80,556	16,68,100	21,80,556
b. Others**	120	109	118	109
c. Inter- Group elimination adjustments	(10,691)	(10,617)	(9,170)	(10,617)
<b>Total</b>	<b>23,12,767</b>	<b>21,70,048</b>	<b>16,59,048</b>	<b>21,70,048</b>
<b>Capital Employed (Segment Assets less Segment Liabilities, including non controlling interest)</b>				
a. Banking	2,78,540	2,59,628	2,82,906	2,59,628
b. Others**	23,360	12,602	3,214	12,602
<b>Total</b>	<b>3,01,900</b>	<b>2,72,230</b>	<b>2,86,120</b>	<b>2,72,230</b>

\*Others include NBFC Operations of the Group.

Banking Segment includes Micro finance, Housing loans, Micro and small enterprise loans, Personal loans, Vehicle loans and Institutional loans. Revenue from these segments include interest earned and processing fees. Expenses comprise of interest expense, premises expense and personnel expense, credit costs, other direct overheads and allocated expenses. Interest income earned by the parent company from the deposits held with other banks have been considered under revenue from operations.

- During the quarter ended June 30, 2022, the Company has not allotted any equity shares to its employees or employees of the Subsidiary Bank under the Employees Stock Option Scheme. (for the quarter ended June 30, 2021 : 5,565 shares were issued).
- The figures of the last financial quarter, i.e., quarter ended March 31, 2022 are the 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.



**UJJIVAN FINANCIAL SERVICES LIMITED**

**CIN No: L65999KA2004PLC035329**

**Registered Office : Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru 560 095**

**Website: www.ujjivan.com**

**Statement of unaudited Consolidated Financial Results for the quarter ended June 30, 2022**

- 7 The Board of Directors of the Company at their meeting held on October 30, 2021 have approved a scheme of amalgamation with and into Ujjivan Small Finance Bank Limited (Subsidiary) (resolution of Subsidiary) which is subject to the approval by the Reserve Bank of India, Securities Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, its members and the Creditors and National Company Law Tribunal.
- 8 India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Group's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- 9 During the quarter ended June 30, 2022, the Subsidiary has entered into a Direct Assignment (DA) of Standard Advances of Rs.12,240 lakhs. As per Ind-AS 109, the transaction meets the criteria of de-recognition of financial assets and accordingly, have been de-recognized. Further, the Subsidiary company has also recognized an income of Rs.4,208 lakhs towards Subsidiary's share of differential interest portion on the proportionate DA of Standard Advances at present value for the entire tenure of DA in line with the accounting principles mentioned in paragraph 1 above.

**For and on behalf of the Board of Directors of;  
Ujjivan Financial Services Limited**



**Samit Ghosh**  
Non-Executive Director and Chairman  
DIN: 00185369

Bengaluru  
August 04, 2022

