

UJJIVAN/SE/2020-21/45

February 10, 2021

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 February 10, 2021 - Financial Results for the quarter ended December 31, 2020

Please refer to our letter dated February 01, 2021, wherein we have intimated about the convening of the meeting of our Board of Directors on February 10, 2021 to approve inter alia the unaudited financial results (standalone and consolidated) of the Company for the quarter ended December 31, 2020.

In connection therewith, subsequent to the review of the Audit Committee, the Board in its meeting held today February 10, 2021 (meeting commenced at 03:15 PM and concluded at 05:00 PM) has approved and taken on record the unaudited financial results of the Company for the quarter ended December 31, 2020 (standalone and consolidated) 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 December 31, 2020 and limited review report issued by the Statutory Auditors are enclosed herewith.

A note on COVID-19 pandemic and related developments forms part of the disclosures in the aforesaid financial results in compliance with the SEBI circular dated May 20, 2020.

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.

Thanking you,

Yours faithfully,

For Ujjivan Financial Services Limited

Sanjeev Barnwal
Company Secretary and Compliance Officer

Encl: as mentioned above

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Ujjivan Financial Services Limited for the quarterly and nine months ended December 31, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Ujjivan Financial Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ujjivan Financial Services Limited ('the Company') for the quarter and nine months ended December 31, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 6 to the unaudited standalone financial results, which describes the extent to which the SARS-COV-2 virus responsible for the COVID-19 Pandemic will impact the subsidiary's financial results. Consequentially, the impact on the carrying value of investment of subsidiary in the books of the Company will depend on the future developments which the Company is unable to assess currently.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

**Deepak
Kumar Rao**

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Deepak Rao
Partner
Membership No.: 113292
UDIN: 21113292AAAACE8616

Bengaluru
February 10, 2021

UJJIVAN FINANCIAL SERVICES LIMITED

CIN No: L65999KA2004PLC035329

Regd 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 and nine months ended December 31, 2020

(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited (refer note 4)	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations: - Preference dividend	-	-	-	-	1,100.00	1,100.00
II	Other Income	184.05	242.52	257.73	674.31	773.69	1,024.47
III	Total Income (I+II)	184.05	242.52	257.73	674.31	1,873.69	2,124.47
	Expenses						
	Employee benefits expenses	67.26	66.94	83.31	205.10	236.87	315.73
	Depreciation, amortization and impairment	0.23	0.25	0.58	0.93	1.68	2.25
	Other expenses	50.14	64.65	100.27	162.05	358.86	788.06
IV	Total Expenses	117.63	131.84	184.16	368.08	597.41	1,106.04
V	Profit / (loss) before tax (III-IV)	66.42	110.68	73.57	306.23	1,276.28	1,018.43
	Tax Expense:						
	(i) Current tax	16.83	28.41	39.20	78.05	106.61	132.96
	(ii) In respect of earlier years	-	(4.07)	-	(4.07)	-	3.45
	(iii) Deferred tax charge / (credit)	(0.29)	0.97	(0.47)	0.44	0.93	(0.05)
VI	Total tax expense	16.54	25.31	38.73	74.42	107.54	136.36
VII	Profit / (loss) for the period / year (V-VI)	49.88	85.37	34.84	231.81	1,168.74	882.07
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(0.30)	(0.30)	(0.19)	(0.90)	(0.56)	(1.20)
	(ii) Income tax relating thereto	0.08	0.07	0.10	0.23	0.20	0.30
	Total other comprehensive loss for the period / year, net of tax	(0.22)	(0.23)	(0.09)	(0.67)	(0.36)	(0.90)
IX	Total Comprehensive Income for the period / year (VII+VIII)	49.66	85.14	34.75	231.14	1,168.38	881.17
X	Paid-up equity share capital (face value of Rs. 10 per share)	12,165.20	12,161.42	12,156.75	12,165.20	12,156.75	12,160.32
XI	Earnings per equity share (not annualised*):						
	(1) Basic	0.04	0.07	0.03	0.19	0.96	0.73
	(2) Diluted	0.04	0.07	0.03	0.19	0.96	0.73
	*Earnings per share for the interim periods are not annualised						

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2020**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 10, 2021 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 laid down in Ind AS 34 'Interim Financial Reporting', 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 financial results for the quarter and nine months ended December 31, 2020 have been subjected to "Limited Review" by the statutory auditors of the Company. The report thereon is unmodified.
- 2 The Company has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2020.
- 3 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 Managing Director and 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 reportable Segments as per Indian Accounting Standard 108 "Operating Segments".
- 4 The figures for the second quarter of the financial year are the balancing figures between unaudited figures in respect of the half year end and the published year to date figures upto the end of the first quarter of the financial year.
- 5 During the nine months ended December 31, 2020, the Company has allotted 48,749 equity shares of Rs 10 each, fully paid-up on exercise of options by employees of its subsidiary, in accordance with the Company's employee stock option scheme.
- 6 Consequent to the outbreak of COVID-19 pandemic, on March 24, 2020, the Indian government announced lockdown across the country to contain the spread of the virus. Subsequently, the lockdown has been lifted by the government for certain activities in a phased manner outside specified containment zones. The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activity, which may persist even after the restrictions related to the COVID-19 outbreak are lifted. The Company is a CIC-NBFC and its activities are limited to its investment which significantly comprises of Investment made in subsidiary, Ujjivan Small Finance Bank Limited ("the Bank"). Numerous government and companies, including our subsidiary, have introduced a variety of measures to contain the spread of virus.

With respect to our subsidiary, while there has been some improvement in economic activities during the current quarter, the continued slowdown has led to a decrease in loan originations and in collection efforts efficiency. It is expected that the slowdown may lead to a rise in the number of customer defaults and consequently an increase in provisions against the same. The Bank as per their results announced for the period ended December 31, 2020 on February 03, 2021 has made additional provision during the current quarter against the potential impact of COVID-19 on standard assets based on information available at this point in time.

However, the extent to which the COVID-19 pandemic will impact the Bank's results will depend on future developments, which are incapable of assessment at this point in time, 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 the Bank.

There is no material impact of COVID-19 on the Company other than the fall in the market value of its investment in Bank. The Company has adequate liquidity and resources to service its obligations in the near future.

Consequently, the impact on the carrying value of Investment in subsidiary in the books of the Company will depend on the future developments which the Company is unable to assess currently.
- 7 Previous period / year figures have been reclassified / re-grouped, wherever necessary, to confirm with current period classification / grouping.

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

**ITTIRA POONOLLIL
DAVIS**

Ittira Davis
Managing Director & CEO
DIN:06442816

Bengaluru
February 10, 2021

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Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Ujjivan Financial Services Limited for the quarterly and nine months ended December 31, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Ujjivan Financial Services Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Ujjivan Financial Services Limited ('the Holding Company'), its subsidiary, (the Holding Company and its subsidiary together referred to as the 'Group') for the quarter and nine months ended December 31, 2020 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. 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:

Sr. No	Name of the Company	Relationship with the Holding Company
1.	Ujjivan Small Finance Bank Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 to the unaudited consolidated financial results, which states the extent to which the SARS-COV-2 virus responsible for the COVID-19 Pandemic will impact the subsidiary's financial results. Consequentially, the impact will depend on the future developments and which the subsidiary is unable to assess currently.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

**Deepak
Kumar Rao**

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Deepak Rao

Partner

Membership No.: 113292

UDIN: 21113292AAAACF6953

Bengaluru

February 10, 2021

UJJIVAN FINANCIAL SERVICES LIMITED

CIN No: L65999KA2004PLC035329

Regd 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 and nine months ended December 31, 2020

(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited (refer note 5)	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations						
	Interest Income	72,010.25	78,288.40	73,433.57	2,27,134.34	2,04,036.39	2,81,363.99
	Fees and Commission Income (Includes Revenue from contracts with customers)	1,388.08	1,030.38	1,197.95	2,867.72	3,193.61	4,472.37
	Net gain on derecognition of financial instruments at amortised cost	3,775.83	58.35	21.06	4,930.60	97.53	139.92
		77,174.16	79,377.13	74,652.58	2,34,932.66	2,07,327.53	2,85,976.28
II	Other Income	2,034.32	3,470.27	1,818.81	9,951.42	9,089.74	10,961.47
III	Total Income (I+II)	79,208.48	82,847.40	76,471.39	2,44,884.08	2,16,417.27	2,96,937.75
	Expenses						
	Finance Costs	26,215.47	28,942.43	28,843.94	84,579.96	82,469.57	1,11,491.69
	Impairment on Financial Instruments	84,495.02	11,405.40	3,260.53	1,10,226.61	8,400.32	17,446.33
	Employee benefits Expenses	20,558.50	19,221.20	19,992.90	58,559.58	54,603.78	73,470.91
	Depreciation, amortization and impairment	3,627.22	3,665.69	3,674.54	10,769.48	10,734.57	16,599.34
	Other expenses	10,574.49	7,260.58	10,697.17	24,069.25	28,214.79	36,338.57
IV	Total expenses	1,45,470.70	70,495.30	66,469.08	2,88,204.88	1,84,423.03	2,55,346.84
V	Profit before tax (III-IV)	(66,262.22)	12,352.10	10,002.31	(43,320.80)	31,994.24	41,590.91
	Tax expense:						
	(i) Current tax	11,200.93	4,168.05	3,440.74	17,205.18	10,477.67	11,572.18
	(ii) In respect of earlier years	-	(4.07)	-	(4.07)	-	3.45
	(iii) Deferred tax charge / (credit)	(28,390.28)	(787.75)	(935.51)	(28,213.40)	(606.76)	149.41
VI	Total tax expense	(17,189.35)	3,376.23	2,505.23	(11,012.29)	9,870.91	11,725.04
VII	Profit for the period / year (V-VI)	(49,072.87)	8,975.87	7,497.08	(32,308.51)	22,123.33	29,865.87
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(162.57)	239.32	(116.90)	(70.19)	(351.06)	(375.76)
	(ii) Income tax relating thereto	40.92	(60.24)	29.42	17.67	88.35	94.57
	Total other comprehensive loss for the period / year, net of tax	(121.65)	179.08	(87.48)	(52.52)	(262.71)	(281.19)
IX	Total Comprehensive Income for the period / year (VII+VIII)	(49,194.52)	9,154.95	7,409.60	(32,361.03)	21,860.62	29,584.68
	Net Profit attributable to:						
	Owners	(40,880.96)	7,493.44	7,199.49	(26,881.76)	21,825.74	28,229.44
	Non-controlling interests	(8,191.91)	1,482.43	297.58	(5,426.75)	297.58	1,636.43
	Other Comprehensive Income attributable to:						
	Owners	(101.40)	149.13	(83.99)	(43.87)	(259.22)	(274.67)
	Non-controlling interests	(20.25)	29.95	(3.49)	(8.65)	(3.49)	(6.52)
	Total Comprehensive Income attributable to:						
	Owners	(40,982.37)	7,642.57	7,115.51	(26,925.64)	21,566.53	27,954.77
	Non-controlling interests	(8,212.15)	1,512.38	294.09	(5,435.39)	294.09	1,629.91
X	Paid-up equity share capital (face value of Rs. 10 per share)	12,165.20	12,161.42	12,156.75	12,165.20	12,156.75	12,160.32
XI	Earnings per equity share*:						
	(1) Basic	(33.61)	6.16	5.92	(22.10)	17.98	23.25
	(2) Diluted	(33.61)	6.16	5.92	(22.10)	17.95	23.21
	*Earnings per share for the interim periods are not annualised						

Notes:

- The aforesaid consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2021 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 relevant rules issued thereunder and other recognized accounting principles generally accepted in India. It has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2020. The above results for the quarter and nine months ended December 31, 2020 have been subjected to an "Limited Review" by the auditors of the Group. The report thereon is unmodified.
- The financial results of Ujjivan Small Finance Bank Limited ("USFB"), the subsidiary, as published on February 03, 2021, 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 unaudited consolidated financial results of the Company, these standalone results of USFB have been restated to comply with the recognition and measurement principles as referred to in paragraph 1 above.

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2020

(Rs. in lakhs)

3 Segment wise Revenue, Results and Capital employed for unaudited consolidated financial results under Regulation 33 of the Listing Regulations, 2015:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
a. Banking	79,193.89	82,847.40	76,471.39	2,44,869.49	2,16,417.20	2,96,937.75
b. Others*	14.59	-	-	14.59	0.07	-
Total Revenue	79,208.48	82,847.40	76,471.39	2,44,884.08	2,16,417.27	2,96,937.75
Segment Results						
a. Banking	(66,159.18)	12,483.94	10,186.46	(42,967.31)	32,591.57	42,696.88
b. Others*	(103.04)	(131.84)	(184.15)	(353.49)	(597.33)	(1,105.97)
Profit before tax	(66,262.22)	12,352.10	10,002.31	(43,320.80)	31,994.24	41,590.91
Segment Assets						
a. Banking	18,52,173.62	18,65,833.69	17,56,885.21	18,52,173.62	17,56,885.21	18,70,895.98
b. Others*	3,129.62	4,180.75	306.12	3,129.62	306.12	211.63
Total	18,55,303.24	18,70,014.44	17,57,191.33	18,55,303.24	17,57,191.33	18,71,107.61
Segment Liabilities						
a. Banking	15,69,066.57	15,35,183.99	14,47,249.43	15,69,066.57	14,47,249.43	15,53,880.95
b. Others*	125.81	138.41	133.20	125.81	133.20	144.50
Total	15,69,192.38	15,35,322.40	14,47,382.63	15,69,192.38	14,47,382.63	15,54,025.45
Capital Employed (Segment Assets less Segment Liabilities)						
a. Banking	2,83,107.05	3,30,649.70	3,09,635.78	2,83,107.05	3,09,635.78	3,17,015.03
b. Others*	3,003.81	4,042.34	172.92	3,003.81	172.92	67.13
Total	2,86,110.86	3,34,692.04	3,09,808.70	2,86,110.86	3,09,808.70	3,17,082.16

Banking includes Micro finance, Housing loans, Micro and small enterprise loans, Personal loans, Vehicle loans and Institutional loans. Revenue from these segment include interest earned and processing fees. Expenses comprise of interest expense, premises expense and personnel expense, credit costs, other direct overheads and allocated expenses.

*Others include NBFC Operations of the Group.

4 During the nine months ended December 31, 2020, Holding Company has allotted 48,749 equity shares of Rs 10 each, fully paid-up, on exercise of options by employees of its subsidiary, in accordance with the Company's employee stock option schemes.

5 The figures for the second quarter of the financial year are the balancing figures between unaudited figures in respect of the half year end and the published year to date figures upto the end of the first quarter of the financial year.

6 Consequent to the outbreak of COVID-19 pandemic, on March 24, 2020, the Indian government had announced lockdown in March 2020. Subsequently, the lockdown has been lifted by the government for certain activities in a phased manner outside specified containment zones. The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activity, which may persist even after the restrictions related to the COVID-19 outbreak are lifted. Numerous government and companies, including our subsidiary, Ujjivan Small Finance Bank Limited ('the Bank'), have introduced a variety of measures to contain the spread of virus.

While there has been some improvement in economic activities during the current quarter, the continued slowdown has led to a decrease in loan originations and in collection efforts efficiency. The slowdown may lead to a rise in the number of customer defaults and consequently an increase in provisions against the same. The Bank's results were declared on February 03, 2021 and has made total provision of Rs 7,000 lakhs for COVID-19 as on March 31, 2020 out of which Rs 4,586 lakhs was in respect of accounts in default but standard against the potential impact of COVID-19. Further, the Bank has made additional provision of Rs 22,900 lakhs during the half year ended September 30, 2020. The Bank has made further provision for the quarter of Rs. 54,700 lakhs against the potential impact of COVID-19 on standard assets based on information available at this point in time. The provisions held by Bank are in excess of the RBI norms.

Out of the above total provision created, Rs.6,933 lakhs have been appropriated towards the Restructuring Provision under the 'Resolution Framework for COVID-19- Related Stress. Accordingly, as at December 31, 2020, the Bank held aggregate COVID - 19 related provision of Rs 75,253 lakhs.

The extent to which the COVID-19 pandemic will impact the subsidiary's results will depend on future developments and which the Group is unable to assess currently, 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 the subsidiary.

7 Previous period / year figures have been reclassified / re-grouped, wherever necessary, to confirm with current period classification / grouping.

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

**ITTIRA POONOLLIL
DAVIS**

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Date: 2021.02.10 16:10:59 +05'30'

Ittira Davis
Managing Director & CEO
DIN:06442816

Bengaluru
February 10, 2021