

UJJIVAN/SE/2023-24/26

August 07, 2023

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 07, 2023 - Financial Results for the quarter ended June 30, 2023

Please refer to our letter dated July 21, 2023, wherein we have intimated about the convening of the meeting of the Board of Directors on August 07, 2023 to approve inter alia the Financial Results for the quarter ended June 30, 2023.

In connection therewith, please note that the Board in its meeting held today August 07, 2023 (meeting commenced at 03:00 PM and concluded at 03:20 PM) has approved and taken on record the unaudited financial results of the Company (standalone and consolidated) for the quarter ended June 30, 2023 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, 2023 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

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 AUDITOR'S LIMITED REVIEW REPORT

Review report 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, 2023 ("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 the Indian Accounting Standard ("Ind AS") 34 'Interim Financial Reporting', specified in section 133 of the Companies Act, 2013, the circulars, guidelines, and directions issued by Reserve Bank of India ("RBI") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Regulations. Our responsibility is to express a conclusion 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. 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bengaluru
Date : 07 August 2023



For VARMA & VARMA
Chartered Accountants
FRN: 0045325

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

UDIN: 23208520BG4HG4G133

Statement of unaudited standalone financial results for the quarter ended June 30, 2023

(Indian Rupees in lakhs, except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited [Refer note 4]	Unaudited	Audited
I	Revenue from operations	1,100	11,900	-	11,900
II	Other income	336	247	170	825
III	Total income (I+II)	1,436	12,147	170	12,725
	Expenses				
	Employee benefits expenses	20	17	12	61
	Depreciation	0	0	0	1
	Other expenses	54	67	67	251
IV	Total expenses	74	84	79	313
V	Profit before tax (III-IV)	1,362	12,063	91	12,412
	Tax expense				
	Current tax	191	1,505	23	1,594
	In respect of earlier year(s)	-	(3)	-	2
	Deferred tax charge/(credit)	0	0	0	(0)
VI	Total tax expense	191	1,502	23	1,596
VII	Profit for the period / year (V-VI)	1,172	10,561	68	10,816
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of defined benefit plan	-	1	-	1
	Income tax relating thereto	-	(0)	-	(0)
	Total other comprehensive income for the period / year, net of tax	-	1	-	1
IX	Total comprehensive income for the period / year (VII+VIII)	1,172	10,562	68	10,817
X	Paid-up equity share capital (face value of Rs. 10/ share)	12,168	12,168	12,168	12,168
XI	Earnings per equity share:*				
	Basic (Rs.)	0.96	8.68	0.06	8.89
	Diluted (Rs.)	0.96	8.68	0.06	8.89

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

Notes to unaudited standalone financial results :

- The above unaudited standalone financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on August 07, 2023 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 conclusion 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 segment as per Indian Accounting Standard 108 "Operating Segments".
- The Company has consistently applied its accounting policies in the preparation of these unaudited standalone financial results that are consistent with those followed in the annual audited financial statements for the year ended March 31, 2023.



Statement of unaudited standalone financial results for the quarter ended June 30, 2023

- 4 The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures for the year ended March 31, 2023 and the published year to date figures for the period ended December 31, 2022 which were subject to limited review.
- 5 During the quarter ended June 30, 2023 and 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.

As at June 30, 2023, the Company has 55,15,880 (March 31, 2023: 55,15,880) options granted and vested under ESOP scheme of the Company, of which 8,28,987 (March 31, 2023: 8,28,182) options have been exercised, 39,32,219 (March 31, 2023: 39,14,746) options are expired/ lapsed and 7,54,674 (March 31, 2023: 7,72,952) vested options are yet to be exercised.

- 6 The following expenses included under 'Other expenses' exceed 10% of the total expenses: (₹ in Lakhs)

Particulars	For the quarter ended			For the year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Professional and consultancy charges	25	16	20	73
Rates and taxes	9	-	9	-
Directors' sitting fee	14	42	29	114

- 7 The Board of Directors of the Company and Ujjivan Small Finance Bank, the Subsidiary ("the Bank") in their respective meetings held on October 14, 2022 have approved a scheme of amalgamation of the Company with the Bank in terms of Sections 230 to 232 of the Companies Act, 2013. In terms of the said scheme, the Company will be amalgamated into and with the Bank and all its assets, liabilities, contracts, employees, licenses, records and approvals will be transferred to and will be deemed to have been transferred to and vested in the Bank, as a going concern, without any further act, instrument or deed, together with all its properties, assets, liabilities, rights, benefits and interest therein. All the Key Managerial Personnel, and other employees of the Company who are in employment as on the Effective Date shall become, and be deemed to have become, the staff and employees of the Bank, without any break or interruption in their services and on the same terms and conditions (and which are not less favourable than those) on which they are engaged by the Company as on the Effective Date. All proceedings by or against the Company shall continue by or against the Bank. The appointed date under the said Scheme is April 01, 2023 or such other date as may be approved by the NCLT. In consideration of the proposed merger, the Bank will allot to the shareholders of the Company as on the Record Date (to be fixed by the Board of the Bank), 116 (One hundred and sixteen) equity shares of the face value of Rs. 10/- each of the Bank, credited as fully paid-up, for every 10 (ten) equity shares of the face value of Rs. 10/- each fully paid-up held by such shareholders of the Company. The shares held by the Company in the Bank shall stand extinguished on the amalgamation taking effect. The RBI vide its letter dated February 01, 2023, has conveyed its "no-objection" to the said proposal for voluntary amalgamation of the Company with the Bank subject to NCLT and other regulatory approvals. Further, the Bank on March 09, 2023 has received the no-objection letters from the Stock Exchanges (NSE and BSE), based on which a joint application has been filed with the NCLT on March 29, 2023, by the Company and Bank. The hearing of application with the NCLT was successfully completed on June 28, 2023 and the Bank is awaiting the directions / orders from the NCLT.
- 8 The amounts included in these unaudited standalone financial results are reported in Indian rupees (INR) in lakhs except for shares and per share data, unless otherwise stated. The sign "0" in these financial results indicate that the amounts involved are below rounding off norms adopted by the Company and the sign "-" indicates that the amount is "NIL".

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 07, 2023



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

Review report 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, 2023 ("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', specified under section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Regulations. Our responsibility is to express a conclusion 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. 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

Conclusion

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of review report of the auditors of the subsidiary referred in Paragraph 6 below, 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 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Varma & Varma

Chartered Accountants

Other Matters

6. The unaudited consolidated financial results include the unaudited financial results of one subsidiary, whose Special Purpose Ind AS Financial Information prepared in accordance with Indian Accounting Standards specified under section 133 of the Companies Act, 2013 reflect total income (before consolidation adjustments) of Rs.1,45,595 lakhs and total net profit after tax (before consolidation adjustments) of Rs.29,808 lakhs and total comprehensive income (before consolidation adjustments) of Rs.29,689 lakhs for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial results. These special purpose Ind AS financial information have been reviewed by the independent joint auditors of the subsidiary whose review report 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 joint auditors and the procedures performed by us as stated in paragraph 3 above.

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

For VARMA & VARMA
Chartered Accountants
FRN: 0045325



Place: Bengaluru
Date : 07 August 2023

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

UDIN: 23208520BGLUHG12331

UJJIVAN FINANCIAL SERVICES LIMITED

CIN No: L65999KA2004PLC035329

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

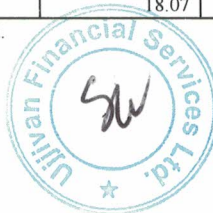
Website: www.ujjivan.com

Statement of unaudited consolidated financial results for the quarter ended June 30, 2023

(Indian Rupees in lakhs, except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited [Refer note 5]	Unaudited	Audited
I	Revenue from operations				
	Interest income	1,34,119	1,19,857	98,759	4,32,448
	Fees and commission income (includes revenue from contracts with customers)	2,641	3,127	2,008	9,508
	Net gain / (loss) on derecognition of financial instruments at amortised cost	745	141	-	178
		1,37,505	1,23,125	1,00,767	4,42,134
II	Other income	8,090	9,700	5,048	25,742
III	Total income (I+II)	1,45,595	1,32,825	1,05,815	4,67,876
	Expenses				
	Finance costs	49,948	45,260	31,254	1,49,314
	Net loss on derecognition of financial instruments at amortised cost	-	-	147	-
	Impairment on financial instruments (net of reversals)	5,016	6,198	(4,493)	(9,922)
	Employee benefits expenses	27,085	25,634	22,127	92,975
	Depreciation and amortization expenses	3,927	4,195	3,851	16,279
	Other expenses	18,867	19,732	14,937	66,150
IV	Total expenses	1,04,843	1,01,019	67,823	3,14,796
V	Profit before tax (III-IV)	40,752	31,806	37,992	1,53,080
	Tax expense:				
	Current tax	11,778	9,475	7,954	30,754
	In respect of earlier year(s)	-	(3)	-	2
	Deferred tax charge / (credit)	(866)	(835)	511	8,296
VI	Total tax expense	10,912	8,637	8,465	39,052
VII	Profit for the period / year (V-VI)	29,841	23,169	29,527	1,14,029
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of defined benefit plan - gain/(loss)	17	77	(147)	128
	Deferred tax on remeasurements of the defined benefit plan	(4)	(19)	37	(32)
	Items that will be reclassified to profit or loss				
	Remeasurement of investments at fair value - gain/(loss)	(123)	(70)	146	78
	Deferred tax on remeasurements of investments	31	18	(37)	(20)
	Total other comprehensive income / (loss) for the period / year, net of tax	(79)	6	(1)	154
IX	Total comprehensive income for the period / year (VII+VIII)	29,761	23,175	29,526	1,14,183
	Net profit attributable to:				
	Owners of the parent	21,992	16,717	24,613	89,072
	Non-controlling interests	7,849	6,452	4,914	24,956
	Other comprehensive income/(loss) attributable to:				
	Owners of the parent	(48)	5	(0)	118
	Non-controlling interests	(31)	1	(0)	36
	Total comprehensive income attributable to:				
	Owners of the parent	21,944	16,721	24,612	89,190
	Non-controlling interests	7,817	6,454	4,914	24,992
X	Paid-up equity share capital (face value of Rs. 10 per share)	12,168	12,168	12,168	12,168
XI	Earnings per equity share:*				
	Basic	18.07	13.74	20.23	73.20
	Diluted	18.07	13.74	20.23	73.20

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



UJJIVAN FINANCIAL SERVICES LIMITED

CIN No: L65999KA2004PLC035329

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Statement of unaudited consolidated financial results for the quarter ended June 30, 2023

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 07, 2023 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 have issued an unmodified conclusion on the above results.
- The financial results of Ujjivan Small Finance Bank Limited ("USFB"), the subsidiary, as published on July 27, 2023, 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 consolidated financial results of the Parent Company, the financial results of USFB have been restated to comply with the recognition and measurement principles as referred to in paragraph 1 above (Special Purpose Ind AS financial statements). The joint auditors of the subsidiary company have issued unmodified conclusion on these special purpose Ind AS financial statements vide their report dated July 27, 2023.
- Segment information in accordance with the 'Indian Accounting Standards (Ind AS) - 108 - Operating Segments' is as under:

(₹ in Lakhs)

Particulars	For the quarter ended			For the year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited [Refer note 5]	Unaudited	Audited
Segment revenue				
a. Banking	1,45,595	1,32,823	1,05,647	4,67,844
b. Others*	1,436	12,147	170	12,725
c. Inter- segment elimination adjustments	(1,436)	(12,145)	(149)	(12,693)
Total revenue	1,45,595	1,32,825	1,05,668	4,67,876
Segment results#				
a. Banking (after elimination adjustments)	39,390	19,742	37,901	1,40,668
b. Others*	1,362	12,063	91	12,412
Profit before tax	40,752	31,806	37,992	1,53,080
Segment assets				
a. Banking	37,28,645	35,48,444	26,01,878	35,48,444
b. Others*	18,689	17,451	23,480	17,451
c. Inter- segment elimination adjustments	(18,547)	(17,281)	(10,691)	(17,281)
Total	37,28,788	35,48,614	26,14,667	35,48,614
Segment liabilities				
a. Banking	32,92,682	31,41,557	23,23,338	31,41,557
b. Others*	179	117	120	117
c. Inter- segment elimination adjustments	(18,547)	(17,281)	(10,691)	(17,281)
Total	32,74,315	31,24,393	23,12,767	31,24,393
Capital employed (Segment assets less segment liabilities, including non controlling interest)				
a. Banking	4,35,963	4,06,887	2,78,540	4,06,887
b. Others*	18,510	17,334	23,360	17,334
Total	4,54,473	4,24,221	3,01,900	4,24,221

*Others include NBFC operations of the Group.

Figures for the previous period/ year have been regrouped.

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, as opposed to other income in the standalone financial results of the Company.



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Statement of unaudited consolidated financial results for the quarter ended June 30, 2023

- 4 The Company has consistently applied its accounting policies in the preparation of these unaudited consolidated financial results that are consistent with those followed in the annual audited financial statements for the year ended March 31, 2023.
- 5 The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures for the year ended March 31, 2023 and the published year to date figures for the period ended December 31, 2022 which were subject to limited review.
- 6 During the quarter ended June 30, 2023 and 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.

During the quarter ended June 30, 2023, the subsidiary bank has allotted 69,750 equity shares (quarter ended June 30, 2022: Nil) on exercise of options by employees of the Group, in accordance with the Subsidiary Bank's employee stock option scheme.

- 7 As at June 30, 2023, the Company has 55,15,880 (March 31, 2023: 55,15,880) options granted and vested under ESOP scheme of the Company, of which 8,28,987 (March 31, 2023: 8,28,182) options have been exercised, 39,32,219 (March 31, 2023: 39,14,746) options are expired/ lapsed and 7,54,674 (March 31, 2023: 7,72,952) vested options are yet to be exercised.

Employee stock options of Subsidiary Company: As at June 30, 2023, out of the total options granted under the approved Employee Stock Option Plan (ESOP) 2019, 3,36,43,770 (March 31, 2023: 3,10,14,992) options were lapsed, 1,43,29,135 (March 31, 2023: 1,48,71,749) options were vested and yet to be exercised and 7,15,86,010 (March 31, 2023: 7,38,21,209) options remains unvested.

- 8 The Board of Directors of the subsidiary bank at its meeting held on May 11, 2023, proposed final equity dividend of Rs.0.5 per share which is subject to the approval of the members at the ensuing Annual General Meeting of the Subsidiary Bank and interim preference dividend of Rs 0.55 per share has been approved by the Board of Directors of subsidiary bank.
- 9 The Board of Directors of the Company and Ujjivan Small Finance Bank, the Subsidiary ("the Bank") in their respective meetings held on October 14, 2022 have approved a scheme of amalgamation of the Company with the Bank in terms of Sections 230 to 232 of the Companies Act, 2013. In terms of the said scheme, the Company will be amalgamated into with the Bank and all its assets, liabilities, contracts, employees, licenses, records and approvals will be transferred to and will be deemed to have been transferred to and vested in the Bank, as a going concern, without any further act, instrument or deed, together with all its properties, assets, liabilities, rights, benefits and interest therein. All the Key Managerial Personnel, and other employees of the Company who are in employment as on the Effective Date shall become, and be deemed to have become, the staff and employees of the Bank, without any break or interruption in their services and on the same terms and conditions (and which are not less favourable than those) on which they are engaged by the Company as on the Effective Date. All proceedings by or against the Company shall continue by or against the Bank. The appointed date under the said Scheme is April 01, 2023 or such other date as may be approved by the NCLT. In consideration of the proposed merger, the Bank will allot to the shareholders of the Company as on the Record Date (to be fixed by the Board of the Bank), 116 (One hundred and sixteen) equity shares of the face value of Rs. 10/- each of the Bank, credited as fully paid-up, for every 10 (ten) equity shares of the face value of Rs. 10/- each fully paid-up held by such shareholders of the Company. The shares held by the Company in the Bank shall stand extinguished on the amalgamation taking effect. The RBI vide its letter dated February 01, 2023, has conveyed its "no-objection" to the said proposal for voluntary amalgamation of the Company with the Bank subject to NCLT and other regulatory approvals. Further, the Bank on March 09, 2023 has received the no-objection letters from the Stock Exchanges (NSE and BSE), based on which a joint application has been filed with the NCLT on March 29, 2023, by the Company and Bank. The hearing of application with the NCLT was successfully completed on June 28, 2023 and the Bank is awaiting the directions / orders from the NCLT.
- 10 The amounts included in these consolidated financial results are reported in Indian rupees (INR) in lakhs except for shares and per share data, unless otherwise stated. The sign "0" in these financial results indicate that the amounts involved are below rounding off norms adopted by the Company and the sign "-" indicates that the amount is "Nil".
- 11 Figures of the previous period/year have been reclassified/re-grouped, wherever necessary, to conform with current period's presentation.

**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 07, 2023

