

UJJIVAN/SE/2018-19/24

**August 06, 2018****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 06, 2018 – Financial Results for Q1 – FY 2018-19**

Please refer to our letter dated July 10, 2018 wherein we have intimated about the convening of the meeting of the Board of Directors on August 06, 2018 to approve inter alia the un-audited financial results of the Company for the quarter ended June 30, 2018.

In connection therewith, subsequent to the review of the Audit Committee, the Board in its meeting held today August 06, 2018 (meeting commenced at 02:00 PM and concluded at 03:30 PM) has approved and taken on record unaudited financial results of the Company for the Quarter ended June 30, 2018 together with a copy of the limited review report issued by the statutory auditors of the Company.

Please be informed that the Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

A copy of the aforesaid un-audited financial results for the quarter ended June 30, 2018 and limited review report issued by the Statutory Auditors are enclosed herewith. Also, for the benefit of all stakeholders, please find appended the press release and the Investor presentation highlighting the IGAAP consolidated financial and business performance for the quarter ended June 30, 2018.

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*

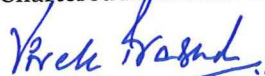
# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Ujjivan Financial Services Limited  
Grape Garden, No 27, 3rd A Cross,  
18th Main, Koramangala, 6th Block,  
Bengaluru - 560095

1. We have reviewed the unaudited financial results of Ujjivan Financial Services Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying 'Statement of Standalone Financial Results for the Quarter ended June 30, 2018' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2017 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
  - a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2018, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
  - b. We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2017. As set out in Note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration No: 012754N/N500016  
Chartered Accountants



Vivek Prasad  
Partner  
Membership Number: 104941

Bengaluru  
August 6, 2018

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



**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 Standalone Financial Results for the Quarter and Period ended June 30, 2018**

(Rs. In lakhs)

|             | Particulars   | For the quarter ended      |                            |
|-------------|---|----------------------------|----------------------------|
|             |   | June 30, 2018<br>Unaudited | June 30, 2017<br>Unaudited |
| I           | Revenue from operations   | -                          | -                          |
| II          | Other Income  | 198.31                     | 192.76                     |
| <b>III</b>  | <b>Total Income (I+II)</b>  | <b>198.31</b>              | <b>192.76</b>              |
| <b>IV</b>   | <b>Expenses</b>   |                            |                            |
|             | Employee benefits expense   | 50.13                      | 42.73                      |
|             | Depreciation and amortization expense   | 0.47                       | 0.12                       |
|             | Other expenses  | 211.47                     | 57.73                      |
|             | <b>Total expenses (IV)</b>  | <b>262.07</b>              | <b>100.58</b>              |
| V           | Profit/(loss) before exceptional items and tax (III- IV)                          | (63.76)                    | 92.18                      |
| VI          | Exceptional Items   | -                          | -                          |
| <b>VII</b>  | <b>Profit/(loss) before tax (V-VI)</b>  | <b>(63.76)</b>             | <b>92.18</b>               |
| <b>VIII</b> | <b>Tax expense:</b>   |                            |                            |
|             | (i) Current tax   | 13.20                      | 27.00                      |
|             | (ii) Deferred tax   | 9.04                       | 0.14                       |
|             | <b>Total tax expense</b>  | <b>22.24</b>               | <b>27.14</b>               |
| <b>IX</b>   | <b>Profit/(loss) for the period (VII-VIII)</b>                                    | <b>(86.00)</b>             | <b>65.04</b>               |
| <b>X</b>    | <b>Other Comprehensive Income</b>   |                            |                            |
|             | (i) Items that will not be reclassified to profit or loss                         | -                          | -                          |
|             | (ii) Income tax relating to items that will not be reclassified to profit or loss | -                          | -                          |
|             | (iii) Items that will be reclassified to profit or loss                           | -                          | -                          |
|             | (iv) Income tax relating to items that will be reclassified to profit or loss     | -                          | -                          |
|             | <b>Total other comprehensive income for the year, net of tax</b>                  | <b>-</b>                   | <b>-</b>                   |
| <b>XI</b>   | <b>Total Comprehensive Income for the period (IX+X)</b>                           | <b>(86.00)</b>             | <b>65.04</b>               |
| <b>XII</b>  | <b>Paid-up equity share capital (face value of Rs. 10 per share)</b>              | <b>12,095.48</b>           | <b>11,964.36</b>           |
| <b>XIII</b> | <b>Earnings per equity share (not annualised):</b>                                |                            |                            |
|             | (i) Basic   | (0.07)                     | 0.05                       |
|             | (ii) Diluted  | (0.07)                     | 0.05                       |



**Notes:**

- 1 The Company is a Core Investment Company. Hence, the Company's business activity falls within a single business segment. As such there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 2 The Company reports quarterly standalone financial results, pursuant to the option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular dated July 5, 2016.
- 3 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended till date, from 1 April 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP').
- 4 The Unaudited financial results for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 6, 2018 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subjected to a limited review by the Statutory Auditors.
- 5 In accordance with Ind AS 101 - 'First time adoption of Ind AS' reconciliation between standalone financial results, as previously reported (under previously applicable Indian GAAP) and Ind AS for the quarter ended on June 30, 2017 is as under

**Reconciliation between Indian GAAP and Ind AS**

| Particulars  | For the Quarter Ended      |
|--|----------------------------|
|  | June 30, 2017<br>Unaudited |
| <b>Net profit or loss as per Previous GAAP (Indian GAAP)</b>   | <b>66.13</b>               |
| <b><u>Adjustment increasing/ (decreasing) net profit after tax as reported under Previous GAAP</u></b> |                            |
| Impact on account of Fair valuation of Financial Instruments   | 0.00                       |
| Impact on account of Fair valuation of stock options as per Ind AS 102                                 | (1.09)                     |
| Deferred tax on GAAP differences   | 0.00                       |
| <b>Net profit/loss as per Ind AS</b>   | <b>65.04</b>               |
| Other comprehensive income, net of income tax  | 0.00                       |
| <b>Total comprehensive income for the period</b>   | <b>65.04</b>               |

- 6 Previous period figures have been reclassified/regrouped, wherever necessary, to conform with the current period classification/grouping.

For Price Waterhouse Chartered Accountants LLP

Chartered Accountants

Firm Registration No. 012754N / N500016



Vivek Prasad

Partner

Membership No. 104941

For and on behalf of the Board of Directors



Ittira Davis

Managing Director &amp; CEO

DIN: 06442816

Place: Bengaluru

Date: August 06, 2018



*Press Release*

## **Total Income growth of 29% y-o-y; NII up by 61% y-o-y;** **NNPA reduced to 0.3%;**

**Portfolio grew 20% y-o-y to ₹7,787 crore, NIM at 11.6%**  
**ROA at 1.8% and ROE at 10.1%**

**Bengaluru, August 6, 2018: Ujjivan Financial Services Ltd.** [BSE: 539874; NSE: UJJIVAN], the holding company and promoter of its 100% subsidiary “UJJIVAN SMALL FINANCE BANK”, today announced its consolidated financial performance for the quarter ended June 30, 2018.

### **Summary of Business Performance – Q1 FY 2018-19:**

The financials and ratios as below are based on consolidated numbers:

- ❖ Loan Book at ₹7,787 crore; growth of 20.5% over Q1-FY18
- ❖ Non-MFI portfolio now contributes 9.8% to the portfolio against 7.3% in March 2018
- ❖ Disbursement for Q1-FY19 at ₹2,092 crore; an increase of 22.9% over Q1-FY18
- ❖ Secured portfolio increased to ₹544 crore in Q1-FY19 and constitutes 7.0% to the portfolio compared to 5.4% as of March 2018
- ❖ Added 88 full service banking outlets in Q1 FY19 taking total count as of June'18 to 275 (187 as on 31 March'18). Balance 187 asset centres to be converted to full service banking outlets
- ❖ Write off of ₹56 crore in Q1-FY19 (covered by provisions), PCR at 87.5%, PAR>0 at 3.3% (vs. 4.0% in Q4-FY18)
- ❖ GNPA at 2.7% and NNPA at 0.3% in Q1-FY19 against 3.6% and 0.7% respectively in Q4-FY18
- ❖ Deposit base at ₹3,803 crore in Q1-FY19 covering 49% of total advances
- ❖ Retail deposits at 19.7% to total deposits against 11.3% in Q4-FY18; CASA ratio improved to 6.3% from 3.7% in Q4-FY18

**Mr. Samit Ghosh, MD & CEO, Ujjivan Small Finance Bank** said, “The transition to a bank from a microfinance institution has stabilized and last year we completed the clean-up of our portfolio post demonetization. We are now focussed on scaling up different business verticals of the bank and multiple distribution channels: branch, ATM, phone banking, internet and mobile. The first quarter of FY 2018-19 has been on track with respect to conversion of our microfinance asset centres to banking outlets. In this quarter, we have added 88 banking outlets and the total count of full-fledged banking outlets now stands at 275, spread across 22 states. We are focussed on digitisation and process improvements to service customers efficiently and provide them outstanding service. This quarter we also witnessed a good momentum on the retail deposits as we have reduced our reliance on CDs. Retail deposits stands at 19.7% and CASA ratio at 6.3%. Among products we have launched overdraft facility for our MSE customers and new loan products for rural customers. We have continued to secure our rank in the Top 20 ‘India’s Best Companies to Work for 2018’. We expect the momentum to continue going forward with good business growth in the coming quarters across retail liability products and all asset verticals with new initiatives lined up for launch.”

Commenting on the performance of the company **Mr. Ittira Davis, MD & CEO, Ujjivan Financial Services** said, “Cost of funds has reduced from 9.0% in FY17 to 8.6% even though the interest rate is trending upwards as we replaced high cost legacy loans with customer deposits. Net Interest Income for the banking operations increased by 41% against Q1-FY18. Consequently, our NIM for the banking operations has improved to 10.8% as against 8.9% in the corresponding quarter of the previous year. With continued efforts on collection, GNPA has reduced significantly from 3.6% in March 2018 to 2.7% in June 2018 and NNPA stands at 0.3%. PAR>0 days also reduced to 3.3% in June 2018 against 4.0% in March 2018. Capital adequacy ratio at present stands at 23.8%.”

## Summary of Financial Performance – Q1 FY 2018-19:

The financials and ratios as below are based on consolidated numbers:

- ❖ Net Profit of ₹45.0 crore in Q1-FY19 against Net Loss of ₹74.9 crore in Q1-FY18
- ❖ Total Income of ₹461.7 crore in Q1-FY19, an increase of 28.7% over Q1-FY18
- ❖ Net Interest Income of ₹222.4 crore in Q1-FY19, an increase of 60.9% over Q1-FY18
- ❖ Net Interest Margin at 11.6% in Q1-FY19, an increase from 9.2% in Q1-FY18
- ❖ Cost to Income ratio at 72.3% in Q1-FY19, a decrease from 78.0% in Q1-FY18
- ❖ ROA at 1.8% and ROE at 10.1% for Q1-FY19 against (3.5%) and (17.4%) respectively for Q1-FY18
- ❖ Diluted EPS for the quarter at ₹ 3.7, an increase from (₹ 6.1) in Q1-FY18

## About Ujjivan Financial Services Limited:

Ujjivan Financial Services Ltd. is registered as an NBFC-Non-Deposit-taking Systemically Important - Core Investment Company – (NBFC-ND-SI-CIC) with RBI and is the holding company and promoter of its 100% subsidiary “Ujjivan Small Finance Bank Limited”, which is a small finance bank and licensed under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India.

Ujjivan Small Finance Bank serves over 36.9 lakh active customers through 462 branches and 12,290 employees spread across 214 districts and 24 states in India. Its Gross Loan Book stands at ₹7,787 crore and it has over 275 full-service banking outlets with a deposit base of ₹3,803 crore as of June 30, 2018.

Ujjivan Financial Services Ltd. has a robust CSR Initiative in operation in collaboration with Parinaam Foundation and Piramal Foundation. These include a range of services in the areas of health & sanitation, education and financial literacy programs and drinking water facilities. Many community development programs under the head “Chote Kadam” have been initiated with the support of Parinaam Foundation.

Web: [www.ujjivan.com](http://www.ujjivan.com); [www.ujjivansfb.in](http://www.ujjivansfb.in) Twitter: [@UjjivanSFB](https://twitter.com/UjjivanSFB)

## Safe Harbour:

*Some of the statements in this document that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.*

**For further information, please contact:**

| Ujjivan Financial Services Limited  |   |
|---|---|
| <b>For Media Queries:</b><br>Ms. Nivedita Ghosh<br>+91 9901576620<br><a href="mailto:nivedita.ghosh@ujjivan.com">nivedita.ghosh@ujjivan.com</a> | <b>For Investor Queries:</b><br>Mr. Sushant Vanmali<br>+91 7219013159<br><a href="mailto:sushant.vanmali@ujjivanfin.com">sushant.vanmali@ujjivanfin.com</a> |

# Investor Presentation

## Q1 FY 2018-19

**August 2018**

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# Contents

Performance Highlights - UFSL and USFB



Business Performance Overview



Liabilities Profile



Financial Performance Overview - Consolidated



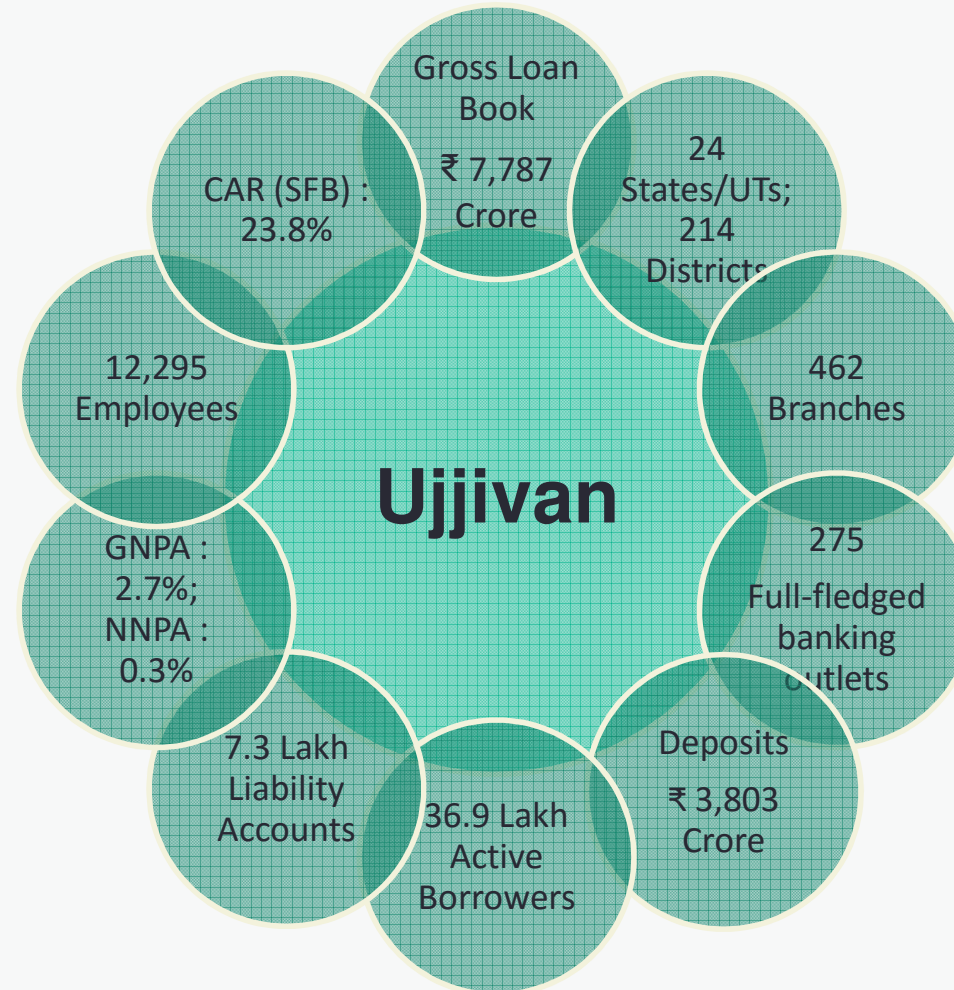
Financial Performance Overview - Ujjivan SFB



# Performance Highlights – UFSL and USFB

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

## Performance Highlights



# Business and Operational Highlights

## Loan Book

- ₹7,787 crore as of Jun'18
- 20.5% y-o-y growth
- 3.0% q-o-q growth

## Loan Composition

- Non-MFI book contributes 9.8% to total portfolio against 7.3% in Mar'18

## Disbursements

- ₹2,092 crore as of Jun'18
- 22.9% y-o-y growth
- 7.5% q-o-q reduction

## Asset Quality

- PAR at 3.3%, PCR at 87.5%
- Write off of ₹56 crore in Q1-FY19

## Secured Loan Book

- ₹544 crore as of Jun'18
- Constitutes 7% to total loan book

## Deposits

- Deposits constitute 49% to total funding
- Credit to total deposits at 205%

## Retail Deposits

- Retail deposits at 19.7% against 11.3% in Mar'18
- CASA at 6.3% improved from 3.7% in Mar'18



## Financial Highlights for Q1-FY19 – Consolidated

### Total Income

- ₹461.7 crore in Q1-FY19
- 28.7% y-o-y growth
- 0.2% q-o-q growth

### Net Interest Income

- ₹222.4 crore in Q1-FY19
- 60.9% y-o-y growth
- 5.4% q-o-q growth

### NIM

- 11.6% in Q1-FY19
- Up from 9.2% in Q1-FY18
- Flat q-o-q

### Cost to Income

- 72.3% in Q1-FY19 – transition cost in line with guidance as against 78.0% in Q1-FY18

### Profit

- Net Profit of ₹45.0 crore in Q1-FY19 as against Net Loss of ₹74.9 crore in Q1-FY18

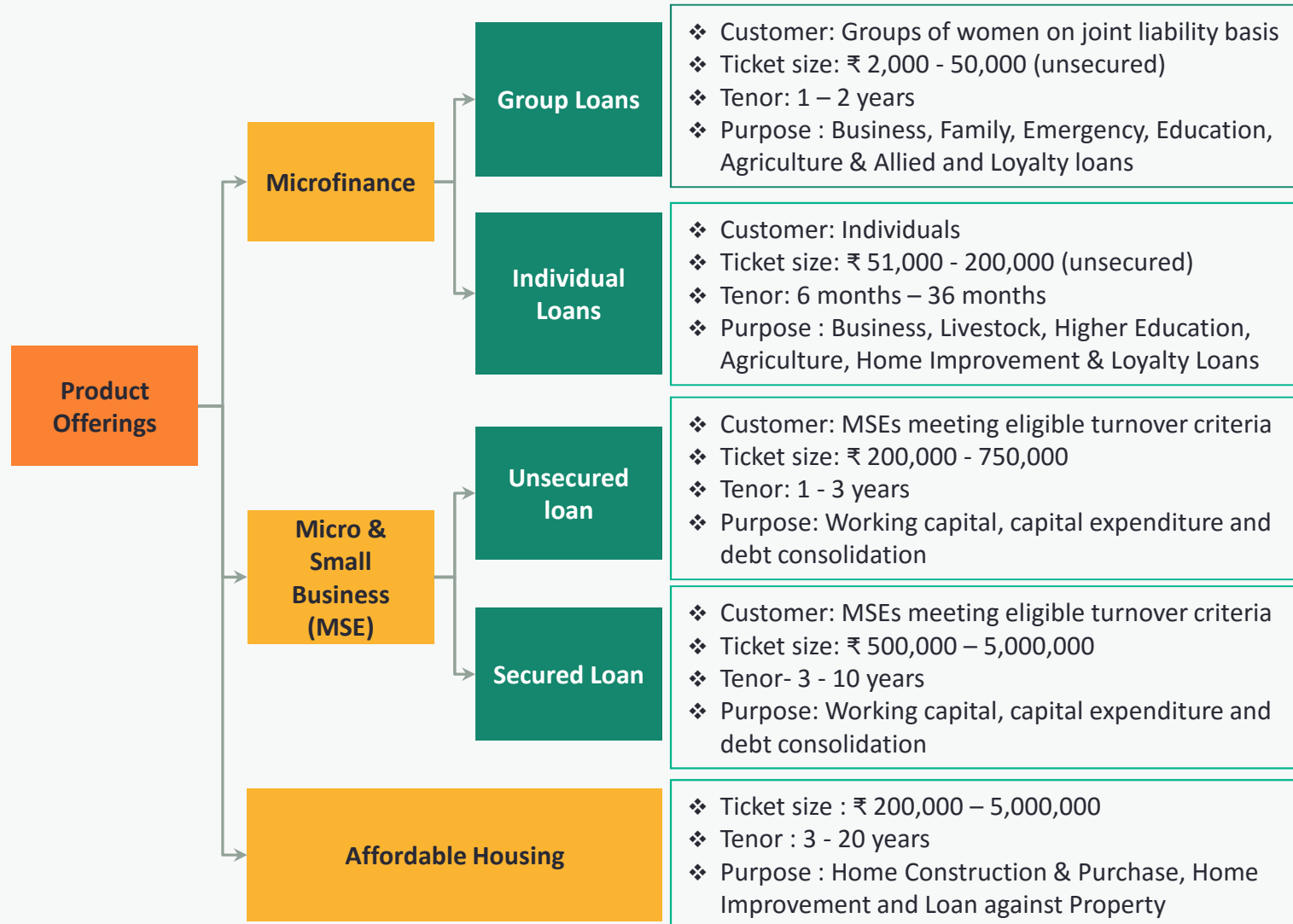
### Return Ratios

- ROA at 1.8%/ ROE at 10.1% for Q1-FY19 as against (3.5%)/ (17.4%) respectively for Q1-FY18

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

# Ujjivan SFB Business

# Asset Offerings



## New Initiatives

### Personal Loan

- ❖ Salaried customers with net income > ₹ 15,000
- ❖ Start with top 13 cities which contributes 32% of current PL market
- ❖ Ticket size: ₹ 50,000 to ₹ 150,000
- ❖ Technology led business process to ensure lower TAT
- ❖ Tie-up with online aggregators
- ❖ Sourcing of business through multiple channels
- ❖ Co-lending with select Fin-tech
- ❖ Expected launch by 2<sup>nd</sup> quarter

### Two-wheeler Loan

- ❖ Cross Sell TW Loan to existing customers
- ❖ To focus on existing MFI customers in first phase
- ❖ Lower TAT, Simple & transparent processing and affordable pricing for our customer segment
- ❖ Exploring possibilities of co-lending with experienced players

### Lending to Financial Institution

- ❖ Lending to NBFCs, MSME financiers, MFIs
- ❖ Focus on Term Loans having tenor of 1 -2 years

### Rural Business

- ❖ Focus on Small/Marginal farmers meeting their undeserved needs
  - ❖ Addressing the Male customers
    - Composite Agriculture Term Loans
    - Dairy Loans
    - Two Wheeler Loans



# Liability Offerings Update

- ❖ No minimum deposit charges, no minimum balance requirement
- ❖ Unlimited free transactions at Ujjivan SFB ATMs
- ❖ Interest rate revised effective 09<sup>th</sup> July 2018 :
  - 4% (up to ₹5 Lac)
  - 5.5% (above ₹5Lac - ₹50Lac)
  - 6.75% (above ₹50 Lac- ₹5 Cr)
  - 7% (above ₹5 Cr)

## Savings Account

## Deposits

- Retail
- Institutional

## Current Accounts

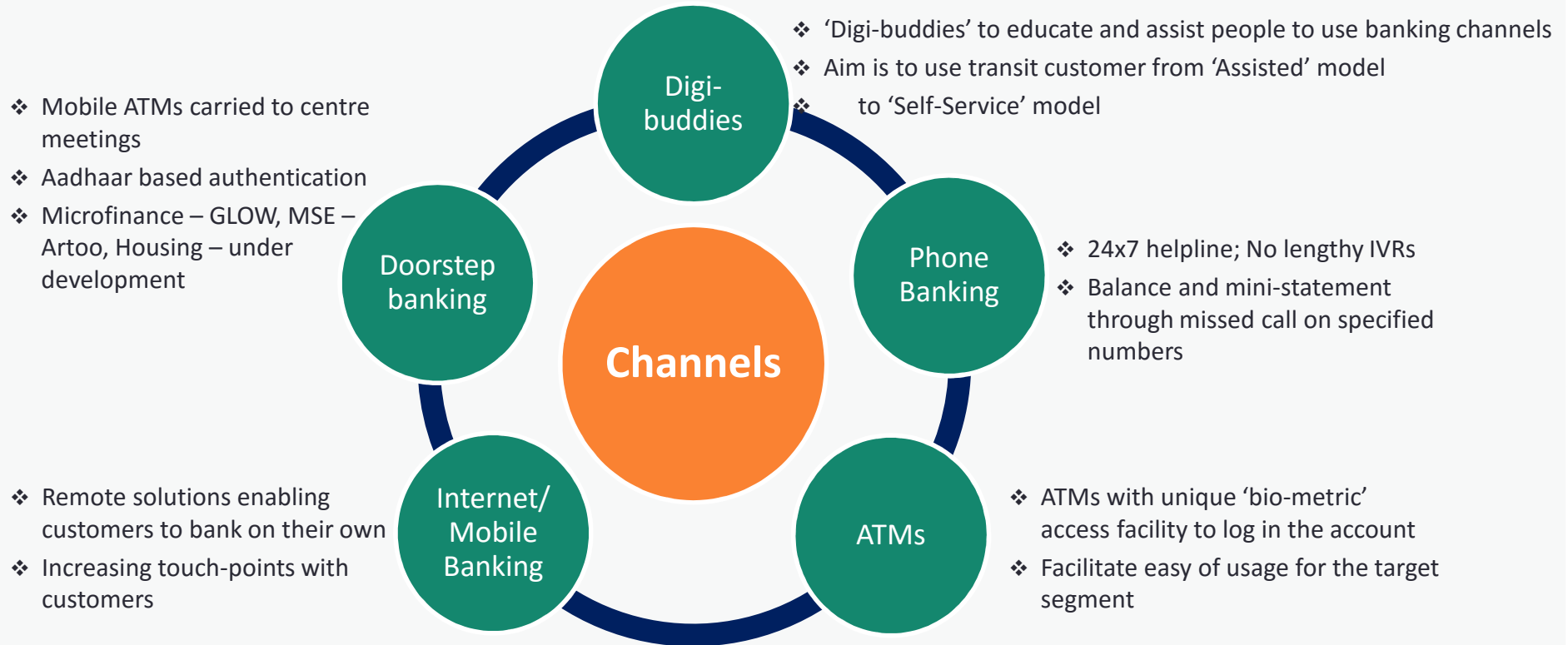
- ❖ Attractive Entry Level - ₹ 1000 for FD and ₹ 100 for RD
- ❖ No penalty upon premature and partial withdrawal after 6 months
- ❖ Interest rate of 8% for 735 days introduced, additional interest rate of 0.5% for senior citizens
- ❖ TAX SAVER FIXED DEPOSIT (launched 8<sup>th</sup> Jan'17)- Avail tax exemption under Section 80C of Income Tax Act, 1961
- ❖ Min ₹ 1000 and Max of ₹ 1,50,000 with monthly/quarterly interest pay out

- ❖ Free cash deposits across all Ujjivan branches upto 10 times of the previous month's average balance for Premium Current Account
- ❖ Electronic fund transfer and unlimited free ATM transactions at Ujjivan ATMs

### Fee Based Products (Third Party Insurance products)

- ❖ Partnered with Bajaj Allianz Life Insurance Co Ltd, HDFC Standard Life Insurance Co Ltd, Aditya Birla Sun Life Insurance Co Ltd to cover our Loan Borrowers
- ❖ Pilot Launched in 103 Bank Branches with 15 Individual Insurance Products in association with Bajaj Allianz Life Insurance Co Ltd, Aditya Birla Sun Life Insurance Co Ltd and HDFC Life Insurance Co Ltd targeted at existing and new to Bank customers
- ❖ Motor & Property Insurance will be rolled out on a pilot basis from 23<sup>rd</sup> July 2018 with Bajaj Allianz General Insurance

# Easy and Convenient Banking



## Leveraging Tech Platform



**Loan Delivery Architecture**

- ❖ Originating on HHD, underwriting in LOS (SysArc, GLOW, Artoo, LoanMeet)
- ❖ Rule Engine supported credit decision, booking in Finnacle
- ❖ Productivity and TAT



CRMNEXT

**CRM Platform**

- ❖ Lead management, up-sell & cross-sell
- ❖ Prevents leakage of opportunity



**Digital initiatives**

- ❖ Express renewal of microfinance loans
- ❖ Tie-ups with Fintech companies



**Analytics**

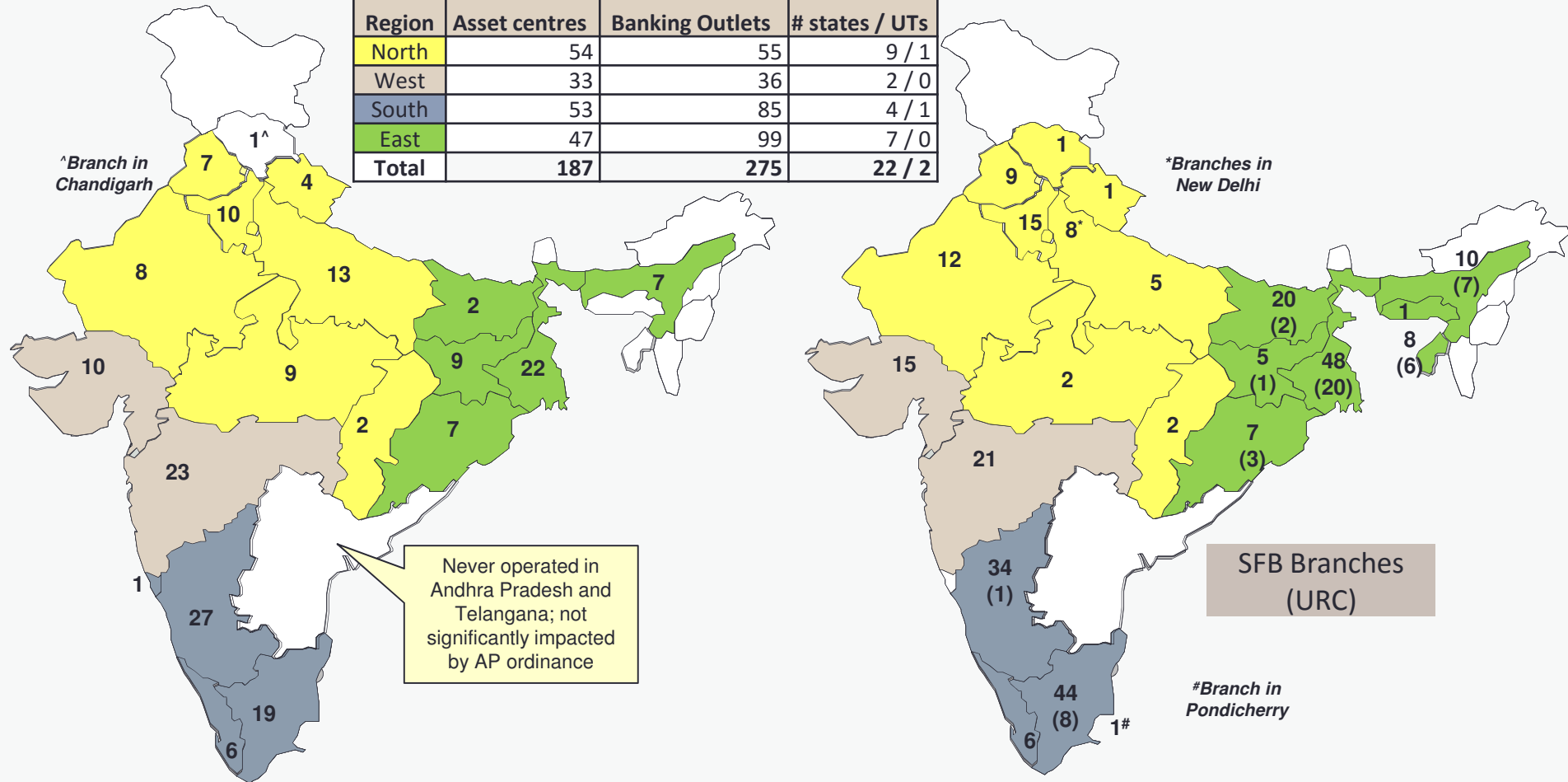
- ❖ Understand our customers
- ❖ Aids product development
- ❖ Better target marketing, cross-sell
- ❖ Better risk management

# Wide Geographical Distribution

State wise Asset Centres Mix

| Region       | Asset centres | Banking Outlets | # states / UTs |
|--------------|---------------|-----------------|----------------|
| North        | 54            | 55              | 9 / 1          |
| West         | 33            | 36              | 2 / 0          |
| South        | 53            | 85              | 4 / 1          |
| East         | 47            | 99              | 7 / 0          |
| <b>Total</b> | <b>187</b>    | <b>275</b>      | <b>22 / 2</b>  |

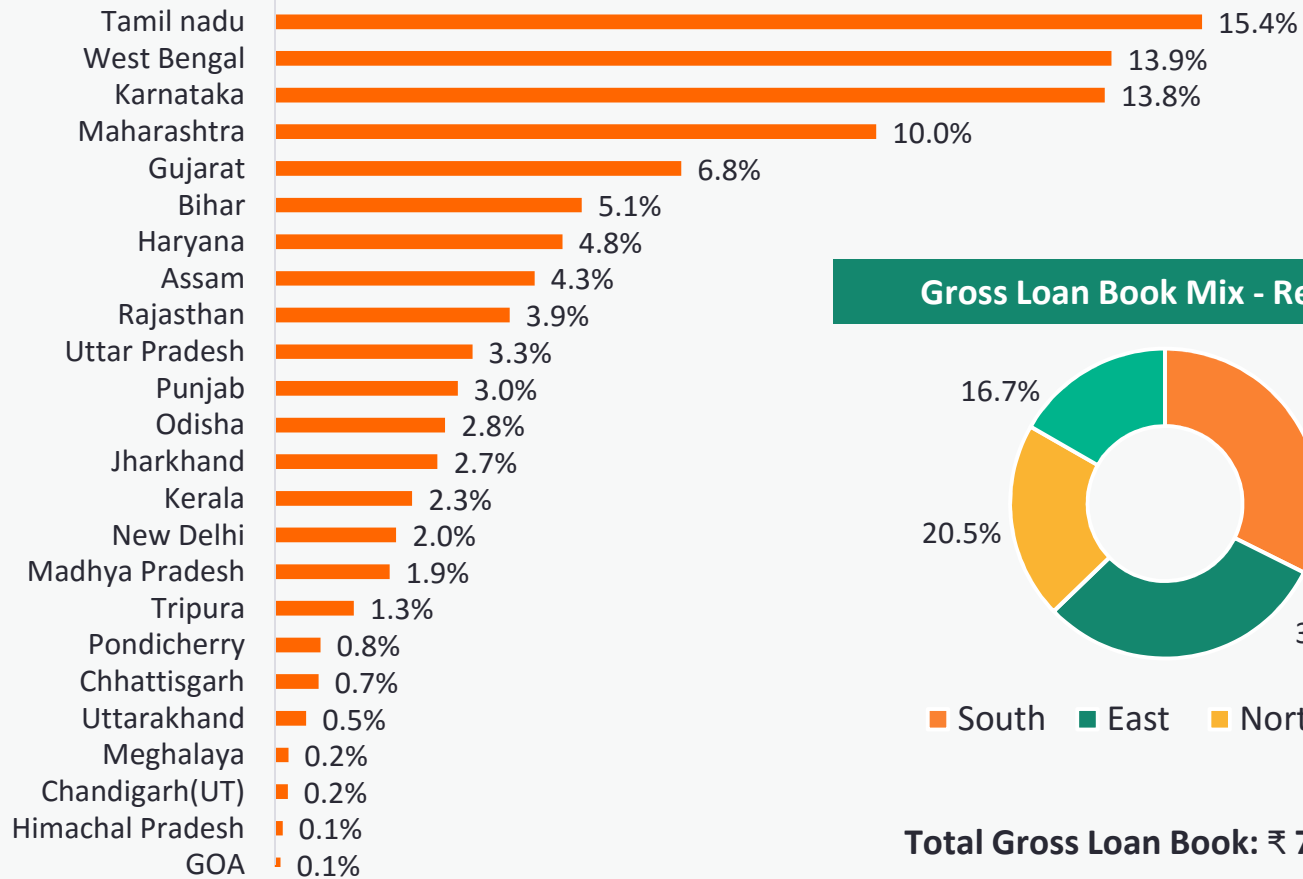
State wise Full-fledged Bank Branches



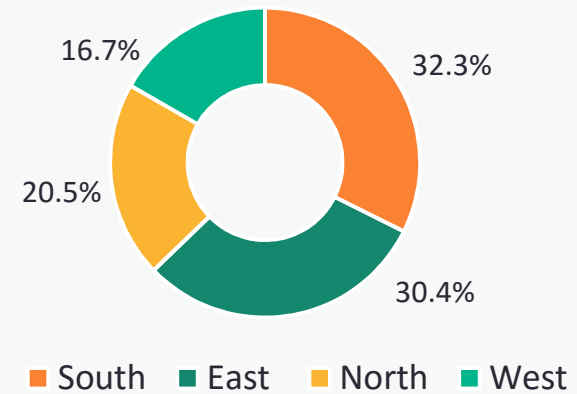


# Diversified Portfolio Mix

**State wise Portfolio Mix (%) – Q1 FY2018-19**



**Gross Loan Book Mix - Region wise**



**Total Gross Loan Book: ₹ 7,787 Crore**

**Highly diversified with no state accounting for more than 16% of overall portfolio**

## Banking Outlets Roll Out Plan

- ❖ As of June'2018, there are 462 branches with 187 asset centres and 275 banking outlets including 48 URCS
- ❖ In Q1-FY19, we have converted 87 asset centres into banking outlets and added one Unbanked Rural Centre (URC)
- ❖ This quarter we have expanded our banking outlets reach in the states of Bihar, Gujarat, Haryana, Karnataka, Kerala, Maharashtra, Punjab, Rajasthan, Tamil Nadu and West Bengal
- ❖ Total 475 banking outlets planned in FY19
  - 219 asset centres to be converted in FY19
  - 7 new outlets in Chennai, Gurugram, Noida, Mumbai and Kolkata
  - 62 new URCS in West Bengal, Bihar, Odisha, Gujarat, Karnataka and Tamil Nadu
- ❖ Remaining 49 asset centres will be converted in FY-20

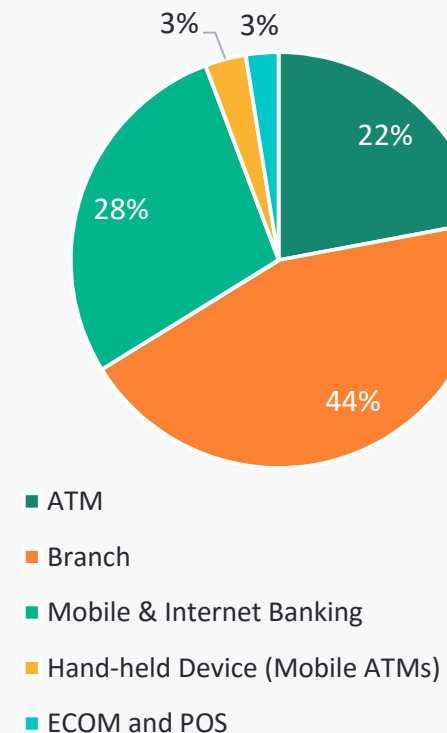


Each banking outlet to serve both asset and liability offerings

## Process Improvements and Digitization

- ❖ **'Insta-kits'** and **'Insta debit cards'** live across all branches
- ❖ **GLOW** had led to improvement in TAT significantly to around 3-4 days and reduction in data entry costs. 92% of the loan disbursements in Q1 FY19 happened through GLOW mechanism
- ❖ Digi-buddy program - to deepen digital banking penetration. On an average, Digi-buddy branches reported double the number of card transactions than in a non-Digi-buddy branch
- ❖ Tie-up with Paytm and Instamojo to drive cashless repayments. Payment methods include wallet, internet banking and debit card, one Standee in every Branch for QR code payments
- ❖ **ATM:** Network of 232 biometric ATMs
- ❖ 8,000+ handheld devices for account opening
- ❖ 93% of FD and RD accounts were sourced through hand held device, mobile and internet banking

**Transaction through Channels in Q1-FY19**

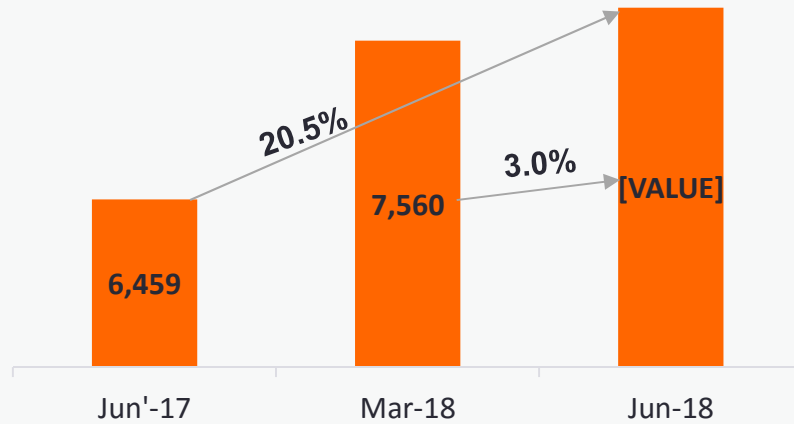


# Business Performance Overview

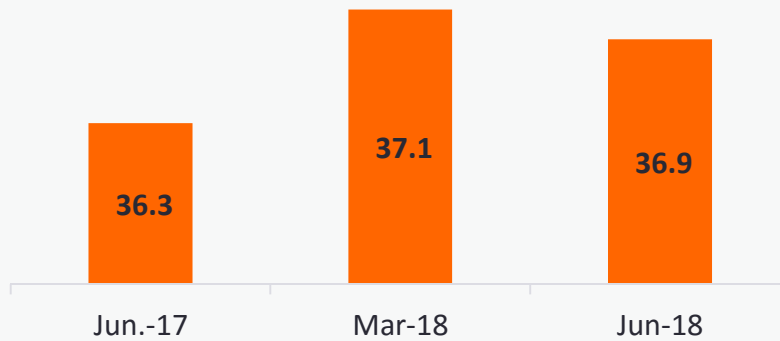


# Loan Book Overview

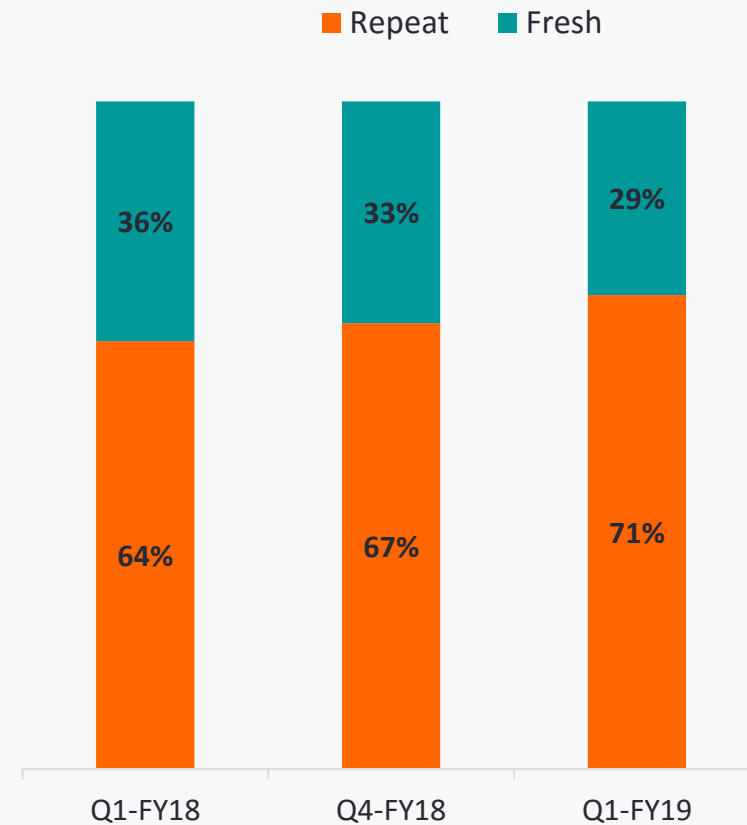
Loan Book (₹ in Crore)



Number of Active Borrowers (in lakhs)



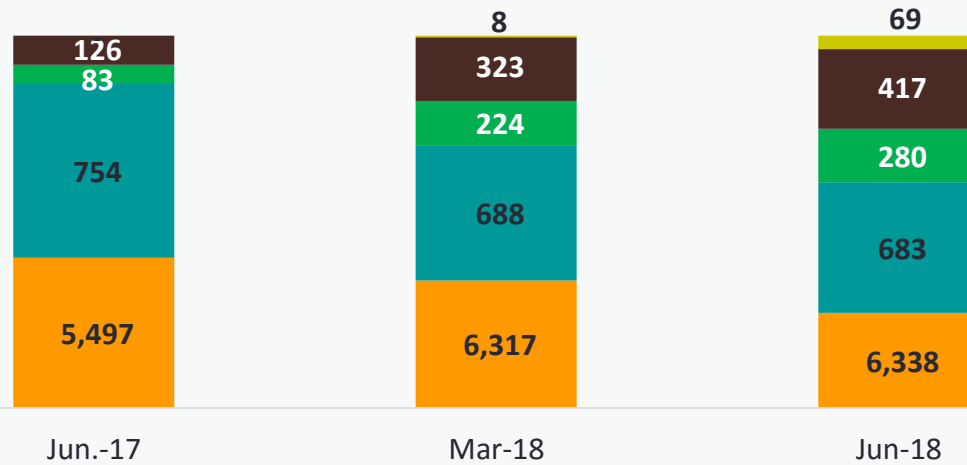
Type of Loan (on Disbursement)



# Composition of Gross Loan Book

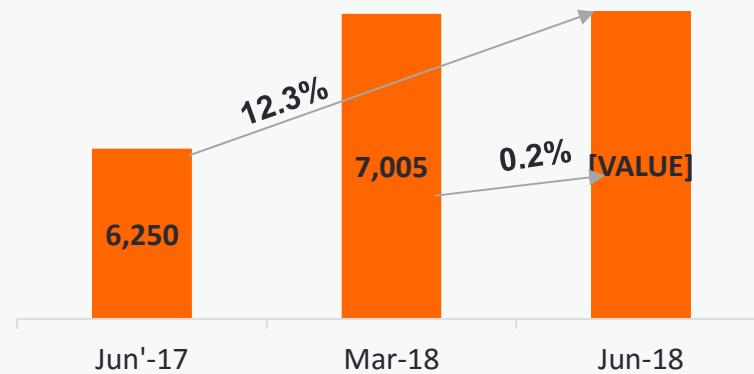
## Loan Book – Segment wise (₹ in Crore)

■ Group Loans 
 ■ Micro Individual Loan 
 ■ MSE 
 ■ Affordable Housing 
 ■ Others

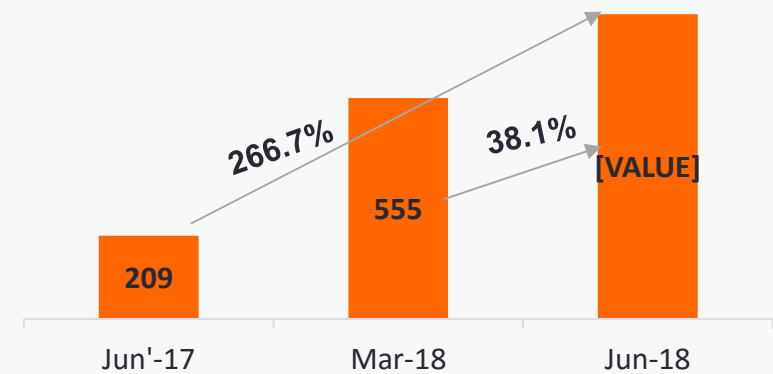


| Product Bifurcation                              | % Share as of Jun'18 |
|--|----------------------|
| Microfinance (Group Loan, Micro Individual Loan) | 90.2%                |
| MSE  | 3.6%                 |
| Affordable Housing                               | 5.4%                 |
| Others   | 0.9%                 |

## MFI Portfolio Trend (₹ in Crore)



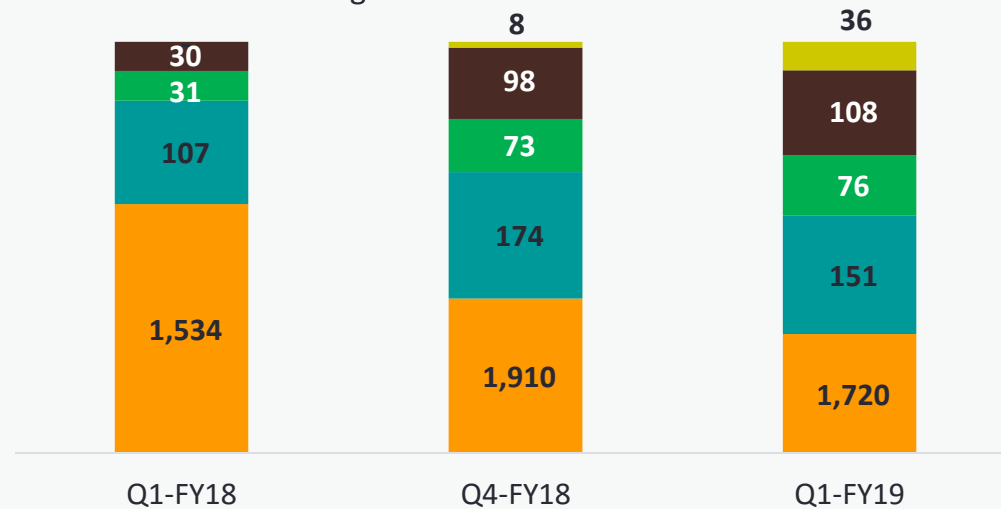
## Non - MFI Portfolio Trend (₹ in Crore)



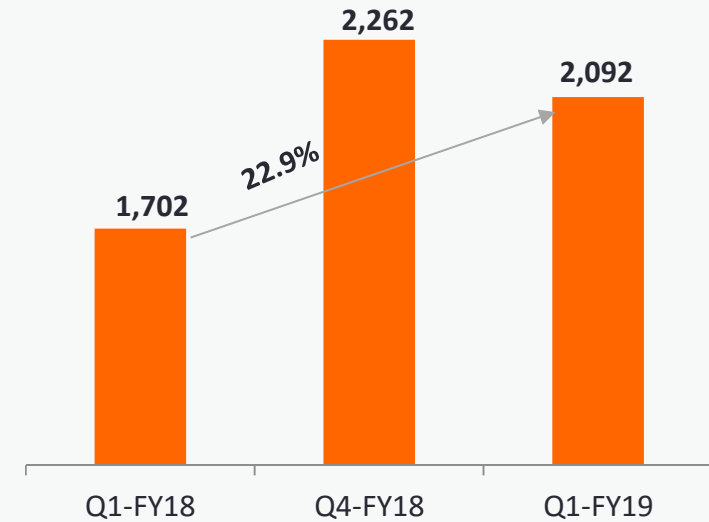
# Disbursement Spread and Average Ticket Size

## Product wise Disbursement (₹ in Crore)

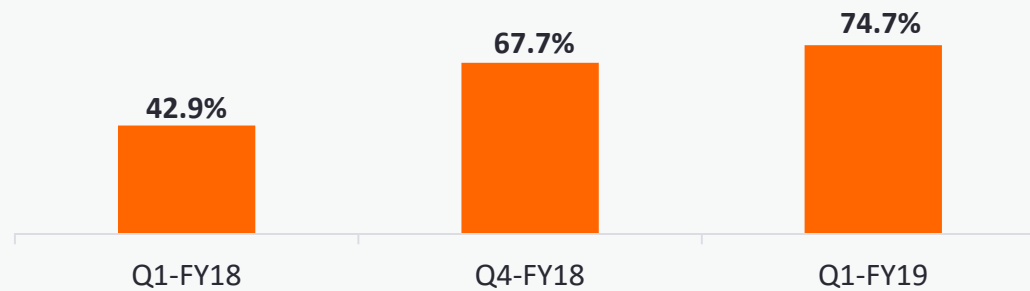
- Group Loans
- Micro Individual Loan
- MSE
- Affordable Housing
- Others



## Total Disbursements (₹ in Crore)



## Cashless Disbursement (%)

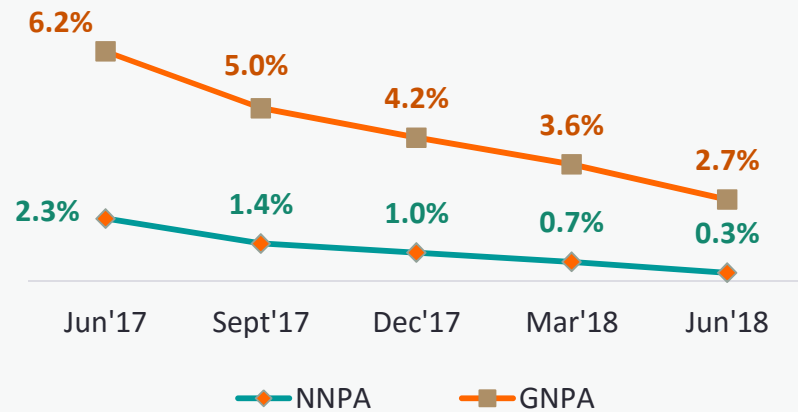


## Average Ticket Size – Q1 FY 2018-19

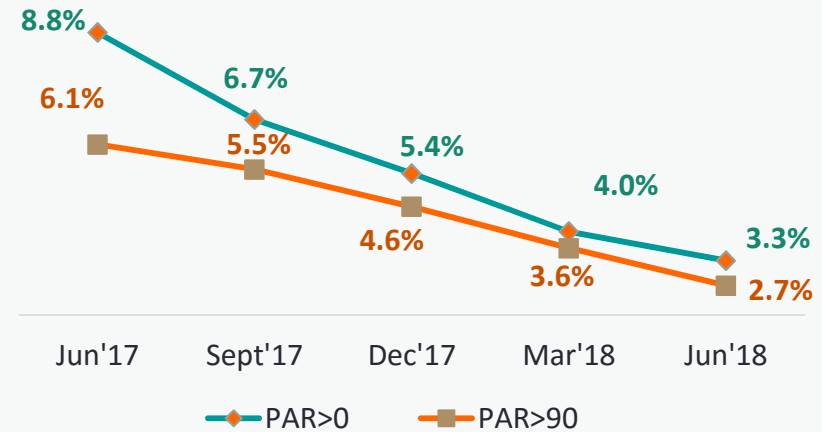
| Product               | in ₹     |
|-----------------------|----------|
| Group Loans           | 30,192   |
| Micro Individual Loan | 79,545   |
| MSE                   | 5,21,620 |
| Housing Finance       | 8,26,000 |

# GNPA, NNPA and PAR

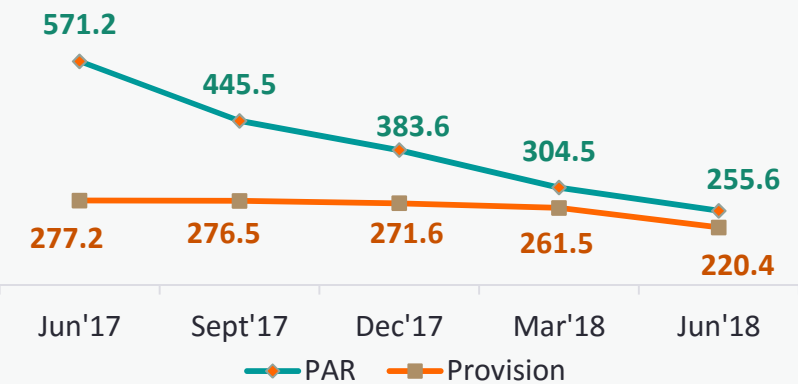
## GNPA and NNPA



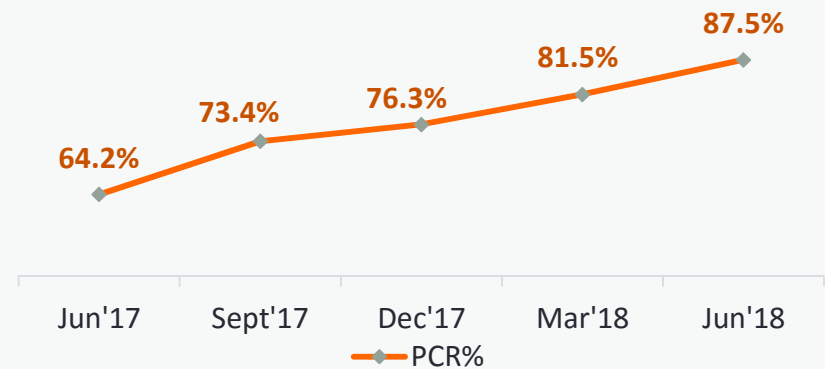
## PAR %



## PAR and Provision – All Assets (₹ in Crore)



## Provision Coverage Ratio



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# Liabilities Profile

# Highlights on Marketing / Promotions

Two Thematic Campaign to establish Ujjivan as a Bank  
 a.) Ujjivan ab ban gaya hai bank b.) Ek Alag Bank

Marketing Communication focused on USP Products – 8% interest, formless banking, instant A/c opening etc.

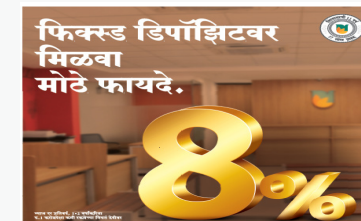
Localized Communication for each State Launch  
 Integrated messaging on MSE, Housing and Rural product offerings

Advertising outreach in newspapers, radio, outdoor, cinema & digital  
 Ujjivan's debut TV Commercial in Karnataka & West Bengal

Lead generation activities in catchment areas of branches to create brand awareness and aid customer acquisitions



उज्जीवन स्मॉल फाइनेंस बैंक  
 यहाँ एक पैसा जीव

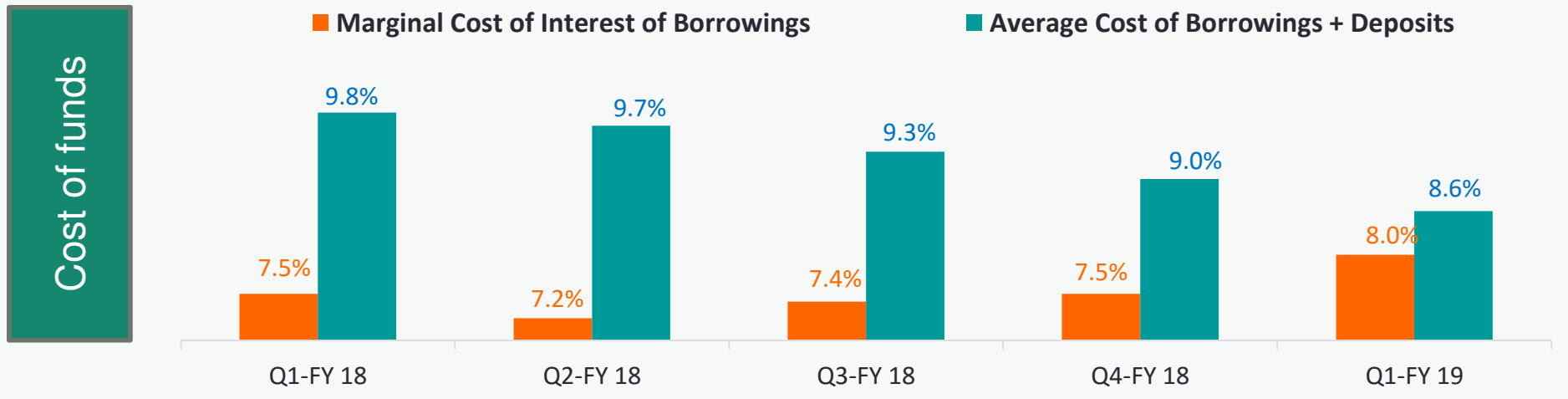
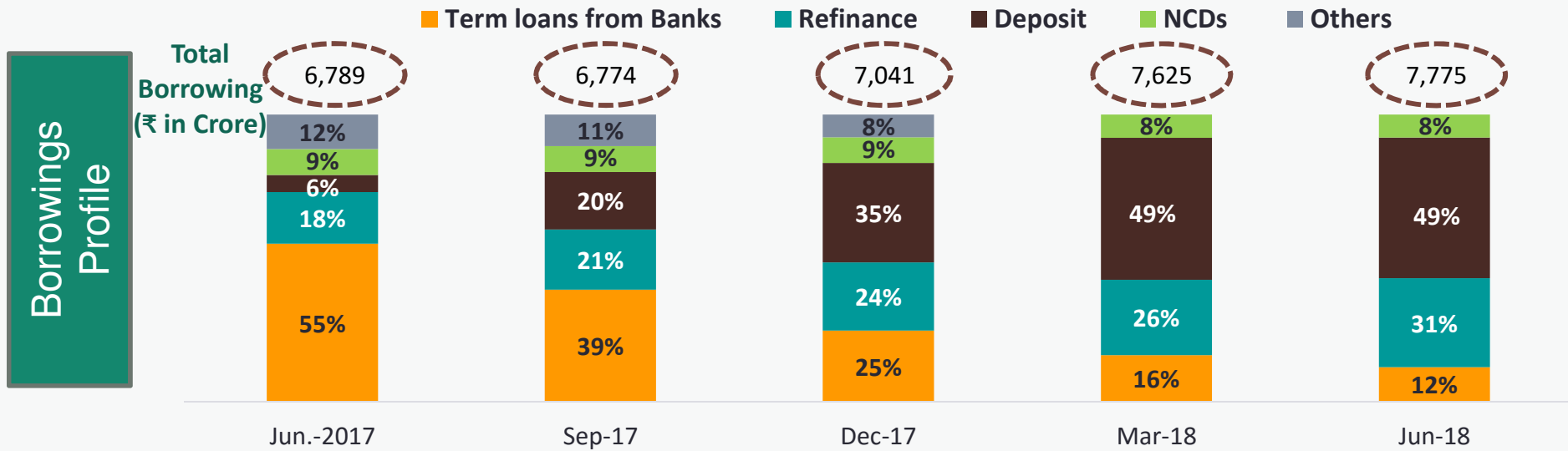


उज्जीवन स्मॉल फायनान्स बैंक  
 यहाँ एक पैसा जीव

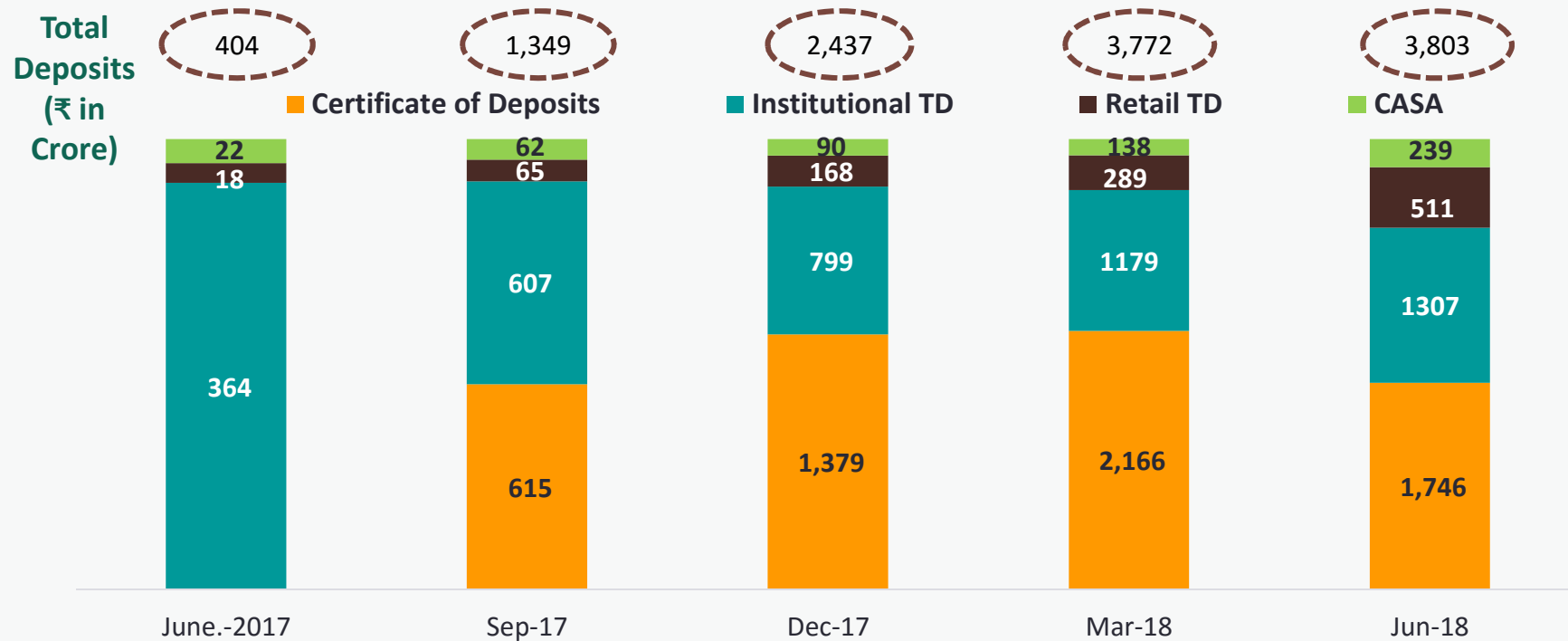




# Borrowings Profile and Cost of Funds



## Deposits Update – USFB



| Deposit Ratios          | Mar-18 |
|-------------------------|--------|
| CASA Ratio              | 6.3%   |
| Retail to Total Deposit | 19.7%  |
| Credit to Total Deposit | 205%   |

- ❖ Reliance on CDs has reduced
- ❖ Improved traction in Retail deposits (including CASA) qoq on the back of mobilization of existing clients coupled with accelerated conversion of existing asset borrower base

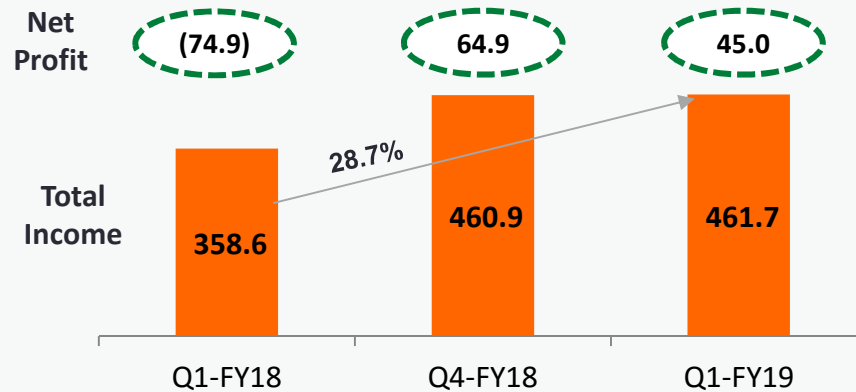
## Credit Ratings for Ujjivan SFB

| Particulars              | ₹ in Crore | Rating Agency         |
|--------------------------|------------|-----------------------|
| Long Term Borrowing      | 4,250.00   | CARE A+ (Stable)      |
| NCD                      | 200.00     | CARE A+ (Stable)      |
| NCD                      | 425.00     | ICRA A+ (Stable)      |
| Certificate of Deposit   | 4,000.00   | CRISIL A1+ & ICRA A1+ |
| Short term fixed Deposit | 3,000.00   | CRISIL A1+ & ICRA A1+ |

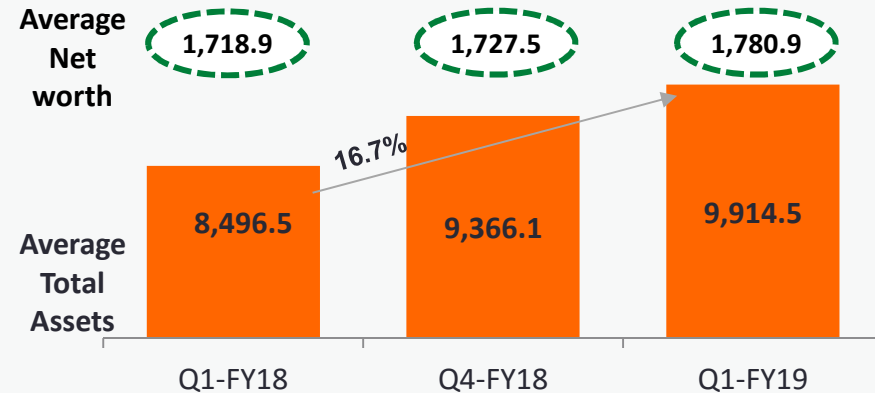
# Financial Overview – Consolidated UFSL

# Financial Overview

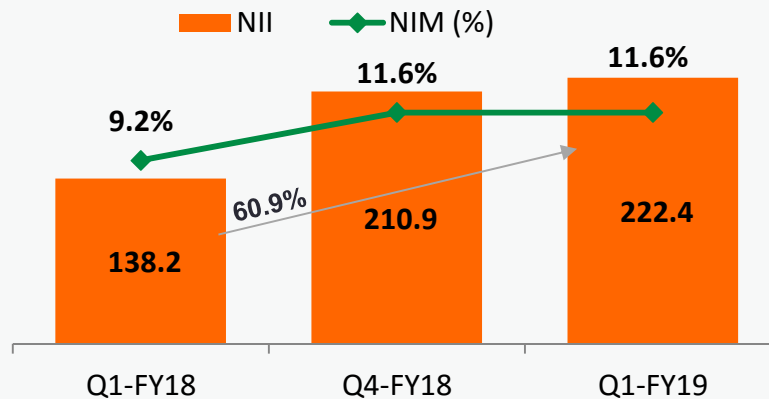
## Total Income and Net Profit (₹ in Crore)



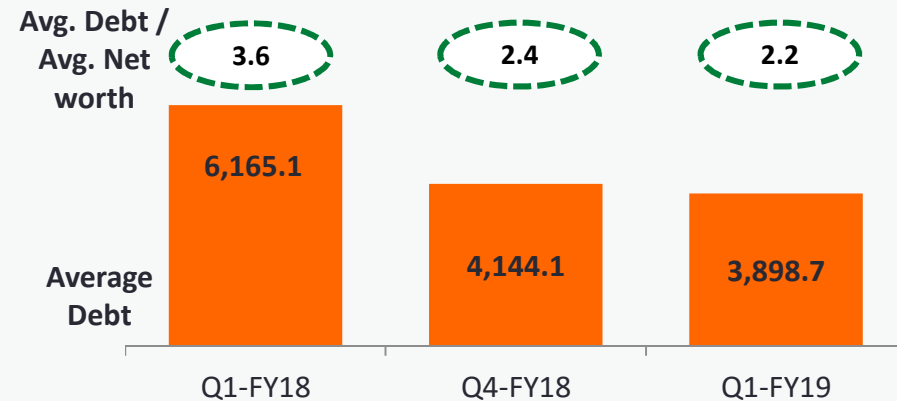
## Average Total Assets and Net worth (₹ in Crore)



## NII (₹ in Crore) and NIM



## Average Debt (₹ in Crore)

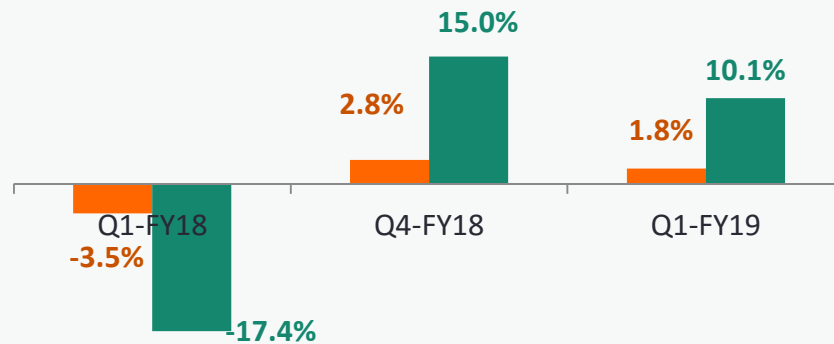


Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

## Financial Overview (Contd.)

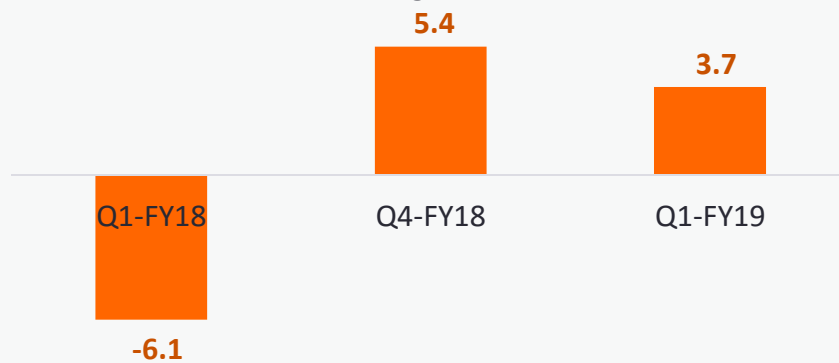
### ROA and ROE

■ Return on Assets (ROA) ■ Return on Networth (ROE)



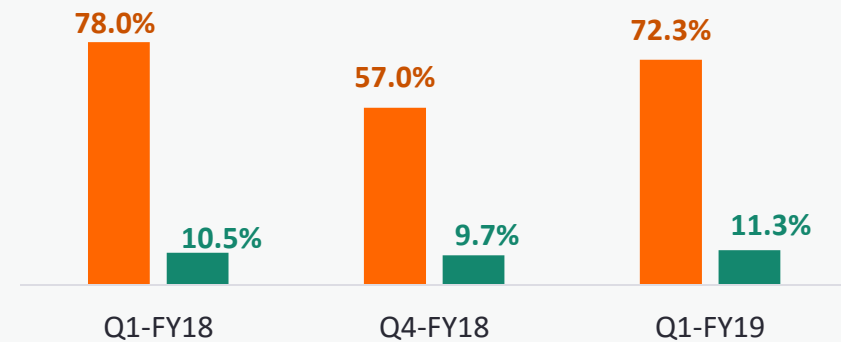
### Diluted Earnings Per Share (in ₹)

■ Earnings Per Share



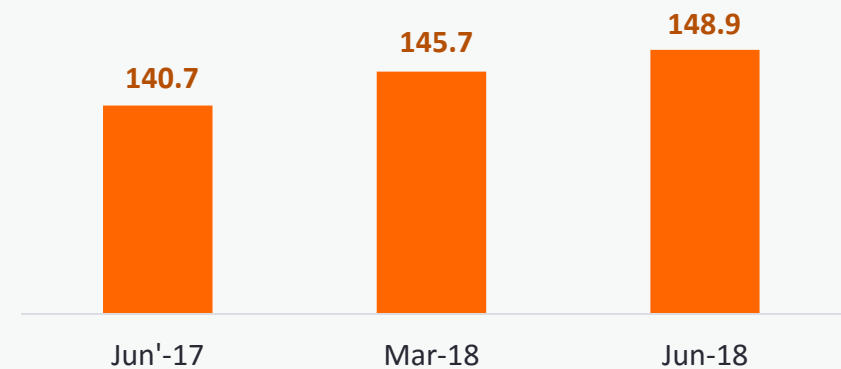
### Operating Efficiency

■ Cost to Income ratio (%)  
 ■ Operating Expense/Average Net AUM (%)



### Book Value Per Share (in ₹)

■ Book Value Per Share



Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only



## Financials – Profit and Loss Statement

₹ in Crore

| Particulars               | Q1-FY19      | Q1-FY18        | YOY Growth (%) | Q4-FY18      | QoQ Growth (%) |
|---------------------------|--------------|----------------|----------------|--------------|----------------|
| Revenue from operations   | 403.7        | 323.4          | 24.8%          | 422.6        | (4.5%)         |
| Other income              | 58.0         | 35.2           | 64.7%          | 38.3         | 51.6%          |
| <b>Total Income</b>       | <b>461.7</b> | <b>358.6</b>   | <b>28.7%</b>   | <b>460.9</b> | <b>0.2%</b>    |
| Finance costs             | 161.8        | 157.3          | 2.9%           | 153.3        | 5.5%           |
| Employee expenses         | 114.8        | 88.0           | 30.4%          | 95.8         | 19.9%          |
| Other expenses            | 89.7         | 61.0           | 47.2%          | 67.0         | 33.9%          |
| Depreciation              | 12.1         | 7.8            | 54.6%          | 12.3         | (1.3%)         |
| Provisions and write offs | 15.1         | 159.2          | (90.5%)        | 34.7         | (56.6%)        |
| <b>Total Expenses</b>     | <b>393.5</b> | <b>473.3</b>   | <b>(16.9%)</b> | <b>363.0</b> | <b>8.4%</b>    |
| <b>Profit before tax</b>  | <b>68.2</b>  | <b>(114.7)</b> | <b>159.5%</b>  | <b>97.9</b>  | <b>(30.3%)</b> |
| Total tax expense         | 23.1         | (39.7)         | 158.3%         | 33.0         | (29.9%)        |
| <b>Profit After Tax</b>   | <b>45.0</b>  | <b>(74.9)</b>  | <b>160.1%</b>  | <b>64.9</b>  | <b>(30.5%)</b> |

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

## Financials – Balance Sheet

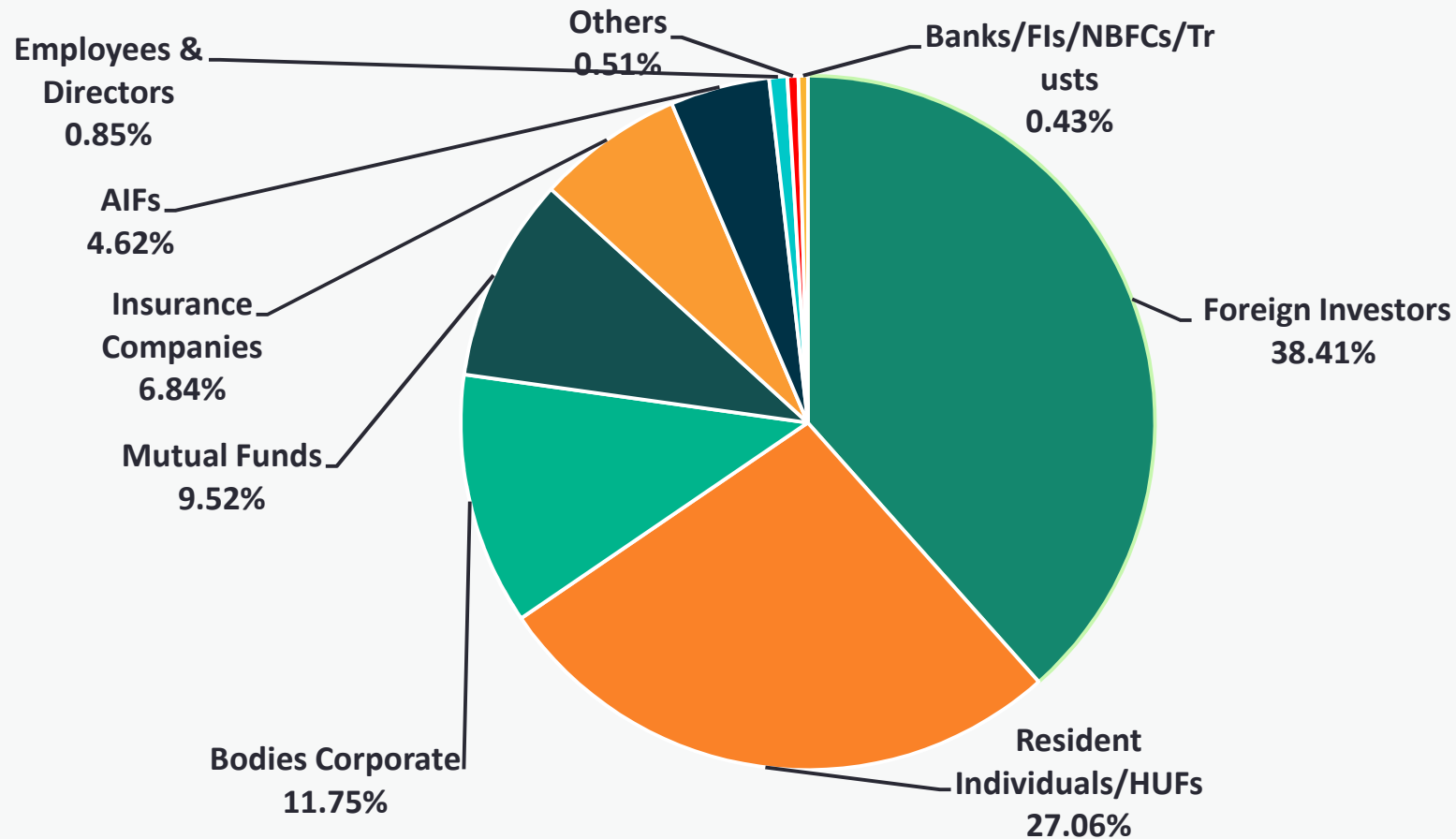
₹ in Crore

| Particulars              | Jun-18          | Mar-18         | Jun-17         |
|--------------------------|-----------------|----------------|----------------|
| Share capital            | 121.0           | 120.9          | 119.6          |
| Reserves and surplus     | 1,679.6         | 1,640.5        | 1,562.9        |
| Borrowings               | 3,944.6         | 3,852.8        | 6,038.9        |
| Deposits                 | 3,779.0         | 3,796.8        | 303.8          |
| Provisions               | 249.2           | 285.8          | 296.9          |
| Other Liabilities        | 241.8           | 117.1          | 192.3          |
| <b>Total</b>             | <b>10,015.2</b> | <b>9,813.9</b> | <b>8,514.3</b> |
| Cash and cash equivalent | 547.1           | 593.7          | 558.2          |
| Advances                 | 7,786.6         | 7,559.7        | 6,110.7        |
| Investments              | 0.1             | 0.1            | 0.1            |
| Fixed & tangible assets  | 216.7           | 198.4          | 156.3          |
| Other assets             | 1,464.8         | 1,462.0        | 1,689.0        |
| <b>Total</b>             | <b>10,015.2</b> | <b>9,813.9</b> | <b>8,514.3</b> |

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

# Shareholding Pattern of Ujjivan Financial Services

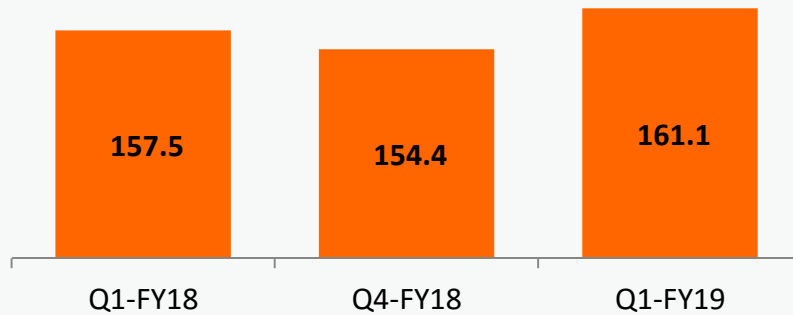
Shareholding Pattern as 30<sup>th</sup> June, 2018



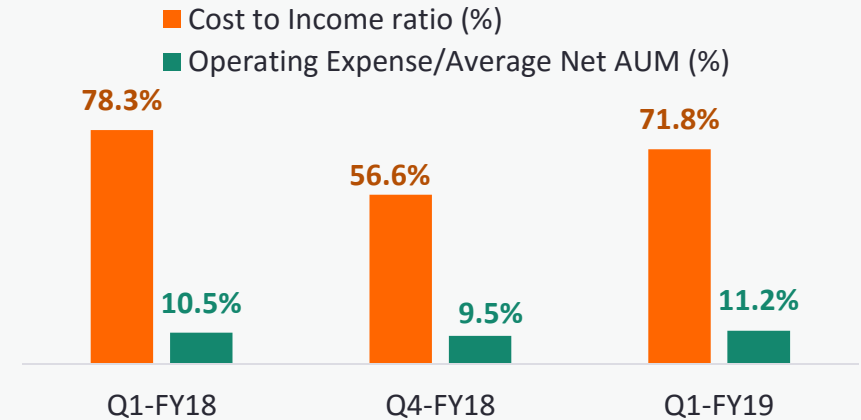
# Financial Overview – Ujjivan SFB

# Financial Overview

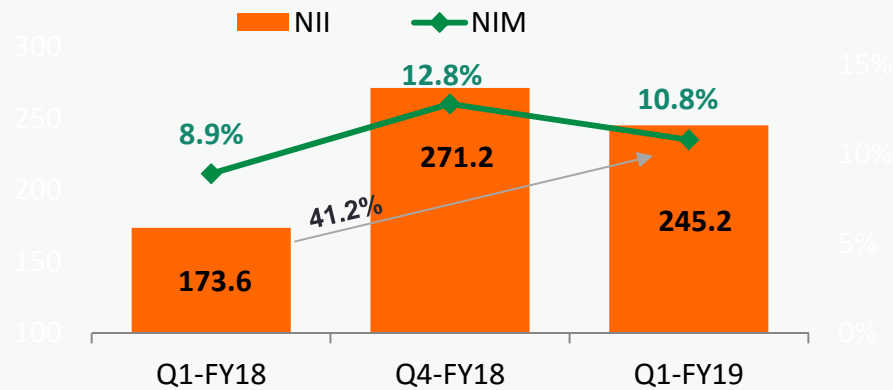
## Finance Expense (₹ in Crore)



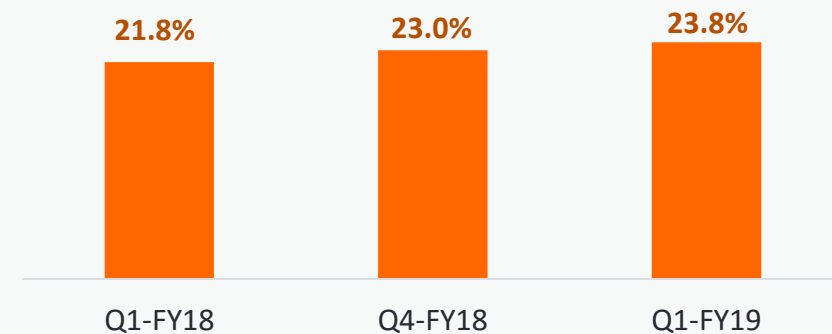
## Operating Efficiency (%)



## NII (₹ in Crore) & NIM



## Capital Adequacy Ratio (%)\*



\* CAR computation is as per RBI directive dated November 8, 2017 which provided exemption to all SFB with no capital charge on market and operational risk weighted asset .

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

₹ in Crore

## Income Statement – USFB

| Particulars                      | Q1-FY19      | Q1-FY18       | YoY Growth (%) | Q4-FY18      | QoQ Growth (%) |
|----------------------------------|--------------|---------------|----------------|--------------|----------------|
| Interest Earned                  | 406.3        | 331.1         | 22.7%          | 425.6        | (4.5%)         |
| Other Income                     | 53.3         | 26.9          | 98.0%          | 34.3         | 55.3%          |
| <b>Total Income</b>              | <b>459.6</b> | <b>358.1</b>  | <b>28.4%</b>   | <b>459.9</b> | <b>(0.1%)</b>  |
| Interest Expended                | 161.1        | 157.5         | 2.3%           | 154.4        | 4.3%           |
| Operating Expenses               | 214.4        | 156.9         | 36.6%          | 172.9        | 24.0%          |
| Provisions and Contingencies     | 37.9         | 119.2         | (68.2%)        | 67.4         | (43.7%)        |
| <b>Total Expenditure</b>         | <b>413.5</b> | <b>433.7</b>  | <b>(4.7%)</b>  | <b>394.8</b> | <b>4.7%</b>    |
| <b>Net profit for the period</b> | <b>46.1</b>  | <b>(75.6)</b> | <b>161.0%</b>  | <b>65.1</b>  | <b>(29.2%)</b> |

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only



## Balance Sheet – USFB

₹ in Crore

| Particulars   | Jun-18         | Mar-18         | Jun-17         |
|---|----------------|----------------|----------------|
| <b>CAPITAL AND LIABILITIES</b>                        |                |                |                |
| Capital   | 1,640.0        | 1,640.0        | 1,640.0        |
| Reserves and Surplus                                  | 53.0           | 6.9            | (75.6)         |
| Deposits  | 3,803.4        | 3,772.5        | 403.7          |
| Borrowings  | 3,944.6        | 3,852.8        | 6,038.9        |
| Other Liabilities and Provisions                      | 277.1          | 200.9          | 236.9          |
| <b>TOTAL</b>  | <b>9,718.2</b> | <b>9,473.2</b> | <b>8,244.0</b> |
| <b>ASSETS</b>   |                |                |                |
| Cash and Balances with Reserve Bank of India          | 183.6          | 197.6          | 243.8          |
| Balance with Banks and Money at Call and Short Notice | 298.1          | 297.2          | 308.3          |
| Investments   | 1,203.8        | 1,232.5        | 1,394.0        |
| Advances  | 7,604.8        | 7,335.5        | 5,877.2        |
| Fixed Assets  | 216.6          | 198.3          | 156.3          |
| Other Assets  | 211.3          | 212.1          | 264.5          |
| <b>TOTAL</b>  | <b>9,718.2</b> | <b>9,473.2</b> | <b>8,244.0</b> |

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

## Rewards and Recognition



- Ujjivan Small Finance bank was ranked 19<sup>th</sup> in the list of 100 India's Best Companies To Work For 2018
- Recognition for being **Best in the Industry** (Best Workplaces in Small Finance Bank) from Great Place To Work Institute

Mr. Samit Ghosh was awarded at MFIN Awards 2018 in New Delhi on the 24th May, 2018 for his multifaceted contribution to the sector



Mr. Samit Ghosh Awarded by MFIN

# Thank You!