

<b>B K Ramadhyani &amp; Co LLP</b> Chartered Accountants 4B, Chitrapur Bhavan , No.68, 8th Main, 15th Cross, Malleshwaram , Bangalore - 560 055	<b>Mukund M Chitale &amp; Co.</b> Chartered Accountants Second Floor, Kapur House, Paranjape B Scheme Road No 1, Vile Parle East, Mumbai- 400057
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**Independent Auditor’s Review Report on Review of Unaudited Half Yearly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors**  
**Ujjivan Small Finance Bank Limited**  
**Koramangala**  
**Bengaluru**

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of **Ujjivan Small Finance Bank Limited** (“the Bank”) for the quarter and half year ended September 30, 2022, being submitted by the Bank pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Bank’s management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 “Interim Financial Reporting” (“AS 25”) prescribed under section 133 of Companies Act, 2013 (“the Act”) read with relevant rules issued thereunder and other 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 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 statements are free of material misstatement. A review of Interim Financial Information 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 of 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 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 accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized 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



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misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and other related matters.

5. A copy of the unaudited half yearly financial results of the Bank for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co. LLP  
Chartered Accountants  
FRN: 002878S/ S200021

*Vasuki H S*

(Vasuki H S)  
Partner

Membership No.

UDIN: 22212013BCIFQB9263



Mukund M. Chitale & Co  
Chartered Accountants  
FRN: 106655W

*Nilesh Joshi*

(Nilesh Joshi)  
Partner

Membership No. 114749

UDIN:22114749BCIFOP1098



Place: Bengaluru

Date: November 07, 2022

**UJJIVAN SMALL FINANCE BANK LIMITED**

CIN: L65110KA2016PLC142162

Registered and Corporate Office: Grape Garden, No. 27, 3rd "A" Cross, 18th Maln, 6th Block, Koramangala, Bengaluru - 560095, Karnataka

Website: www.ujjivansfb.in Phone: +91 80 4071 2121

**Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2022**

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Refer Note B)	(Unaudited)	(Refer Note B)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Interest Earned (a)+(b)+(c)+(d)</b>	<b>99,318</b>	<b>90,537</b>	<b>64,504</b>	<b>1,89,855</b>	<b>1,28,670</b>	<b>2,81,281</b>
	a) Interest/ discount on advances/ bills	89,537	81,844	58,308	1,71,381	1,16,912	2,57,578
	b) Income on Investments	8,637	7,642	4,507	16,279	8,633	18,514
	c) Interest on balances with Reserve Bank of India and other interbank funds	186	467	1,689	653	3,125	5,189
	d) Others	958	584	-	1,542	-	-
2	Other Income (Refer note 10)	14,665	12,455	5,470	27,121	12,872	35,988
3	<b>Total Income (1)+(2)</b>	<b>1,13,983</b>	<b>1,02,992</b>	<b>69,974</b>	<b>2,16,976</b>	<b>1,41,542</b>	<b>3,17,269</b>
4	Interest Expended	32,994	30,566	25,368	63,560	51,094	1,03,921
5	Operating Expenses (i)+(ii)	42,491	42,370	36,723	84,861	66,372	1,49,638
	(i) Employees Cost	22,043	22,104	19,983	44,147	36,466	81,260
	(ii) Other Operating Expenses	20,448	20,266	16,740	40,714	29,906	68,378
6	<b>Total Expenditure (4)+(5) [excluding provisions &amp; contingencies]</b>	<b>75,485</b>	<b>72,936</b>	<b>62,091</b>	<b>1,48,421</b>	<b>1,17,466</b>	<b>2,53,559</b>
7	<b>Operating Profit before Provisions &amp; Contingencies (3)-(6)</b>	<b>38,498</b>	<b>30,056</b>	<b>7,883</b>	<b>68,555</b>	<b>24,076</b>	<b>63,710</b>
8	Provisions (other than tax) and Contingencies	(994)	2,989	44,469	1,995	91,891	1,18,745
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit/(Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>	<b>39,492</b>	<b>27,067</b>	<b>(36,586)</b>	<b>66,560</b>	<b>(67,815)</b>	<b>(55,035)</b>
11	Tax Expense	10,063	6,773	(9,207)	16,837	(17,088)	(13,577)
12	<b>Net Profit/(Loss) from Ordinary Activities after tax (10)-(11)</b>	<b>29,429</b>	<b>20,294</b>	<b>(27,379)</b>	<b>49,723</b>	<b>(50,727)</b>	<b>(41,458)</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit/(Loss) for the period (12)-(13)</b>	<b>29,429</b>	<b>20,294</b>	<b>(27,379)</b>	<b>49,723</b>	<b>(50,727)</b>	<b>(41,458)</b>
15	Paid up equity share capital (Face Value of Rs 10/- each)	1,95,450	1,72,831	1,72,831	1,95,450	1,72,831	1,72,831
16	Reserves excluding revaluation reserves						83,212
17	<b>Analytical Ratios and Other disclosure</b>						
	(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
	(ii) Capital Adequacy Ratio - BASEL II (Refer Note 11)	26.70%	20.03%	22.19%	26.70%	22.19%	18.99%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*						
	Basic EPS (Rs)	1.59	1.17	(1.58)	2.69	(2.94)	(2.40)
	Diluted EPS (Rs)#	1.59	1.17	(1.59)	2.69	(2.94)	(2.40)
	(iv) NPA Ratios						
	(a) Gross NPAs	92,886	1,14,671	1,71,265	92,886	1,71,265	1,28,408
	(b) Net NPAs	732	1,780	43,514	732	43,514	9,960
	(c) % of Gross NPAs to Gross Advances	5.06%	6.51%	11.80%	5.06%	11.80%	7.34%
	(d) % of Net NPAs to Net Advances	0.04%	0.11%	3.29%	0.04%	3.29%	0.61%
	(v) Return on assets (average)*	1.19%	0.86%	(1.39)%	2.07%	(2.58)%	(2.04)%

\* Figures for the quarters and half years are not annualised

# The effect of potential equity shares on EPS is anti - dilutive



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Website: www.ujjivansfb.in Phone: +91 80 4071 2121							
Segment information in accordance with Accounting Standard on Segment Reporting (AS-17) of the operating segment of the Bank is as under:							
(Rs. in Lakhs)							
Sl No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited) (Refer Note 8)	(Unaudited)	(Unaudited) (Refer Note 8)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
(a)	Treasury	10,323	8,903	6,661	19,227	16,190	28,213
(b)	Retail Banking	1,01,409	92,108	61,489	1,93,517	1,21,893	2,81,588
(c)	Wholesale Banking	2,251	1,981	1,824	4,232	3,459	7,468
(d)	Unallocated	-	-	-	-	-	-
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Income From Operations</b>	<b>1,13,983</b>	<b>1,02,992</b>	<b>69,974</b>	<b>2,16,976</b>	<b>1,41,542</b>	<b>3,17,269</b>
<b>2</b>	<b>Segment Results</b>						
(a)	Treasury	2,438	1,981	(448)	4,419	5,091	6,990
(b)	Retail Banking	37,559	25,897	(35,395)	63,455	(71,199)	(62,292)
(c)	Wholesale Banking	907	474	207	1,381	5	3,752
(d)	Unallocated	(1,412)	(1,285)	(950)	(2,695)	(1,712)	(3,485)
	<b>Total Profit Before Tax</b>	<b>39,492</b>	<b>27,067</b>	<b>(36,586)</b>	<b>66,560</b>	<b>(67,815)</b>	<b>(55,035)</b>
<b>3</b>	<b>Segment Assets</b>						
(a)	Treasury	8,24,585	6,67,745	4,94,036	8,24,585	4,94,036	6,17,666
(b)	Retail Banking	17,28,350	16,34,006	13,36,048	17,28,350	13,36,048	16,17,066
(c)	Wholesale Banking	92,462	86,116	75,859	92,462	75,859	84,361
(d)	Unallocated	33,113	35,649	44,684	33,113	44,684	41,353
	<b>Total Assets</b>	<b>26,78,510</b>	<b>24,23,516</b>	<b>19,50,627</b>	<b>26,78,510</b>	<b>19,50,627</b>	<b>23,60,446</b>
<b>4</b>	<b>Segment Liabilities</b>						
(a)	Treasury	7,08,549	5,84,893	4,25,475	7,08,549	4,25,475	5,44,329
(b)	Retail Banking	14,85,134	14,31,265	11,50,637	14,85,134	11,50,637	14,25,067
(c)	Wholesale Banking	79,451	75,430	65,332	79,451	65,332	74,344
(d)	Unallocated	28,454	31,226	38,484	28,454	38,484	36,443
	<b>Total Liabilities</b>	<b>23,01,588</b>	<b>21,22,814</b>	<b>16,79,928</b>	<b>23,01,588</b>	<b>16,79,928</b>	<b>20,80,183</b>
<b>5</b>	<b>Capital Employed</b>						
(a)	Treasury	1,16,037	82,851	68,560	1,16,037	68,560	73,338
(b)	Retail Banking	2,43,215	2,02,742	1,85,411	2,43,215	1,85,411	1,91,999
(c)	Wholesale Banking	13,012	10,685	10,527	13,012	10,527	10,016
(d)	Unallocated	4,658	4,424	6,201	4,658	6,201	4,910
	<b>Total</b>	<b>3,76,922</b>	<b>3,00,702</b>	<b>2,70,699</b>	<b>3,76,922</b>	<b>2,70,699</b>	<b>2,80,263</b>

**A) Treasury:** The Treasury Segment primarily consists of net interest earnings from the Bank's investment portfolio, money market borrowing and lending, gains or losses on investment operations and income/loss from sale/purchase of Priority Sector Lending Certificates ("PSLC").

**B) Retail Banking:** The Retail Banking Segment serves retail customers through a branch network and other delivery channels. Retail Banking includes lending to and deposits from retail customers and identified earnings and expenses of the segment. This segment raises deposits from customers and provides loans and other services to customers. Revenues of the retail banking segment are derived from interest earned on retail loans, processing fees earned and other related incomes. Expenses of this segment primarily comprises of interest expense on deposits & borrowings, infrastructure and premises expenses for operating the branch network and other delivery channels, personnel costs, other direct overheads and allocated expenses.

**C) Whole Sale Banking:** The Wholesale Banking Segment provides loans to Corporates and Financial Institutions. Revenues of the wholesale banking segment consist of interest earned on loans made to customers. The principal expenses of the segment consist of interest expense on funds borrowed from external sources and other internal segments, premises expenses, personnel costs, other direct overheads and allocated expenses of delivery channels, specialist product groups, processing units and support groups.



## Notes :

1) Statement of Assets and Liabilities as at September 30, 2022 is given below:

Particulars	As at September 30, 2022 (Un audited)	As at September 30, 2021 (Un audited)	As at March 31, 2022 (Audited)
<b>CAPITAL AND LIABILITIES</b>			
Capital	2,15,450	1,92,831	1,92,831
Employees Stock Options and Purchase Outstanding	4,584	3,924	4,220
Reserves and Surplus	1,56,888	73,944	83,212
Deposits	20,39,623	14,08,954	18,29,222
Borrowings	1,73,329	1,67,719	1,76,356
Other Liabilities and Provisions	88,636	1,03,255	74,605
<b>Total</b>	<b>26,78,510</b>	<b>19,50,627</b>	<b>23,60,446</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	1,60,068	1,24,626	1,68,225
Balances with Banks and Money at Call and Short notice	1,29,402	83,818	48,585
Investments	5,48,089	2,96,824	4,15,293
Advances	17,43,477	13,48,667	16,30,317
Fixed Assets	26,034	26,378	24,939
Other Assets	71,440	70,314	73,087
<b>Total</b>	<b>26,78,510</b>	<b>19,50,627</b>	<b>23,60,446</b>

2) Statement of Cashflow as at September 30, 2022 is given below:

Particulars	As at September 30, 2022 (Un audited)	As at September 30, 2021 (Un audited)	As at March 31, 2022 (Audited)
<b>Cash Flow from Operating Activities</b>			
<b>Profit before taxation</b>	66,560	(67,816)	(55,036)
<b>Adjustments for :</b>			
Depreciation on Bank's Property	4,291	3,986	8,044
Loss on sale of Land, Building & Other assets (net)	(0)	128	200
Expense on employee stock option	365	(448)	(153)
Expense on employee stock purchase	-	-	-
Fixed Assets Written off	-	-	-
Provision for Non Performing Assets	6,392	72,651	1,32,705
Provision for Standard Assets	(4,412)	16,968	(16,259)
Provision for depreciation on investments	(15)	-	34
Interest earned on fixed deposits	(45)	1,505	(2,419)
Profit on sale of Held-to-maturity (HTM) securities	-	1,355	(369)
Amortisation of premium on HTM securities	1,324	1,043	2,180
<b>Operating Profit before working capital changes</b>	<b>74,460</b>	<b>29,372</b>	<b>68,927</b>
<b>Adjustments for :</b>			
(Increase) in Advances	(1,19,553)	28,077	(3,13,627)
Decrease/(Increase) in Investments in other than HTM securities	(60,429)	14,437	(20,950)
Decrease/(Increase) in Other Assets	(3,177)	(71)	(6,182)
(Decrease)/Increase in Deposits	2,10,401	95,377	5,15,645
(Decrease)/Increase in Other Liabilities	18,443	8,425	13,002
<b>Cash Flow from Operating Activities</b>	<b>1,20,145</b>	<b>1,75,617</b>	<b>2,56,815</b>
Direct taxes paid (net of funds)	(12,014)	(1,972)	(2,145)
<b>Net Cash Flow generated from/(used in) Operating Activities (A)</b>	<b>1,08,131</b>	<b>1,73,645</b>	<b>2,54,670</b>
<b>Cash Flow from Investing Activities</b>			
Proceeds from sale of Fixed Assets	31	11	38
Investment in HTM securities (Net)	(73,675)	(62,014)	(1,44,543)
Deposits (created)/encashed with Banks and financial institutions (Net)	(682)	(1,505)	65,556
Purchase of Fixed Assets including WIP	(5,416)	(2,430)	(5,148)
<b>Net Cash Flow used In Investing Activities (B)</b>	<b>(79,742)</b>	<b>(65,938)</b>	<b>(84,097)</b>
<b>Cash Flow from Financing Activities</b>			
Proceeds from issue of equity shares (net of issue expenses)	46,572	-	-
Proceeds from share application money pending allotment	-	-	-
Decrease in Borrowings (Net) (Refer Note 7)	(3,028)	(1,57,013)	(1,48,376)
Preference dividend paid during the year	-	-	-
Dividend distribution tax paid during the year	-	-	-
<b>Net Cash Flow generated from Financing Activities (C)</b>	<b>43,544</b>	<b>(1,57,013)</b>	<b>(1,48,376)</b>
<b>Net Increase In Cash and Cash Equivalents (A+B+C)</b>	<b>71,933</b>	<b>(49,306)</b>	<b>22,197</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>2,15,547</b>	<b>1,93,350</b>	<b>1,93,350</b>
<b>Cash and Cash Equivalents at the end of the period/ year *</b>	<b>2,87,480</b>	<b>1,44,044</b>	<b>2,15,547</b>

\* Exclusive of Bank Deposits under lien of Rs: 1990 ( in lakhs )



- 3) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 07, 2022. The financial results for the half year ended September 30, 2022, have been subjected to "Limited Review" by the statutory auditors (B. K. Ramadhyani & Co LLP, Chartered Accountants and Mukund M Chitale & Co, Chartered Accountants) of the Bank. An unqualified report has been issued by them thereon.
- 4) The above financial results have been 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 read with relevant rules thereunder, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, and the guidelines issued by the Reserve Bank of India ('RBI')
- 5) The Bank has consistently applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- 6) During the half year ended September 30, 2022, the Bank has raised capital of Rs 475 crores through Qualified Institutional Placement (QIP) by issuing 22,61,90,476 equity shares of Rs 10/-each at premium of Rs 11/-each. These equity shares of the Bank were listed on September 19, 2022 on National Stock Exchange (NSE) and BSE Limited. The expenses incurred on the issue of these equity shares have been debited to share premium in accordance with the provisions of the Companies Act, 2013.
- 7) During the half year ended September 30, 2022, the Bank has raised a debt of Rs 300 crore by issuing 30,000 subordinated, unlisted, unsecured, transferable, fully paid debentures having face value of Rs. 1,00,000/- each on August 26, 2022 for a tenure of 5 years 8 months and with a coupon rate of 11.95%.
- 8) The figures for the quarter ended September 30, 2022 and September 30, 2021 are the balancing figures between reviewed half yearly figures and published year to date reviewed figures for quarter ended June 30, 2022 and June 30, 2021 respectively.
- 9) As at September 30, 2022, 2,69,01,438 options have been lapsed, 1,31,81,279 options vested and are yet to be exercised and balance 3,16,78,769 options remains unvested out of the total options granted under the approved Employee Stock Option Plan (ESOP) 2019.
- 10) Other income includes fees earned from providing services to customers, income from commission, exchange and brokerage, processing fees, selling of third party products, profit on sale of investments, PSLC fee income and recoveries from accounts previously written off. Recoveries from written off accounts, which was hitherto included as credit to provisions and contingencies have been reclassified as part of other income. There is no impact of this change on the net profit/loss of the current or earlier periods. The change has been effected from quarter ended September 30, 2022 and accordingly comparative figures have been regrouped.
- 11) The Capital Adequacy Ratio ("CAR") has been computed as per RBI Circular No. RBI/2016-17/81 DBR.NBD.No. 26/16.13.218/2016-17 dated October 06, 2016 on 'Operating Guidelines for Small Finance Banks'. The Bank has followed BASEL II standardized approach for credit risk in accordance with the aforesaid guidelines. Further, the RBI vide its Circular No. DBR.NBD.No.4502/16.13.218/2017-18 dated November 08, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.
- 12) As at September 30, 2022, the Bank carries a floating provision of Rs. 250 crore. Of which, Rs. 160 crore is used for calculation of net NPA and provision coverage ratio and remaining Rs. 90 crore is disclosed as other liabilities. Out of Rs.90 crore, Rs. 30 crore is used for calculation of Tier II capital and Rs. 60 crore is unutilised, which can be utilised in future for calculation of net NPA and provision coverage ratio. The Bank has informed RBI about the same. Had Rs. 60 crores been utilised for calculation of Net NPA and provision coverage ratio, the same would have gone below 0% and above 100% respectively.
- 13) India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Bank's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Bank.



- 14) Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circulars dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) is given below:

(Rs. in Lakhs)					
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year, i.e, March 31, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended September 30, 2022	Of (A) amount written off during the half-year ended September 30, 2022	Of (A) amount paid by the borrowers during the half-year ended September 30, 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year, i.e, September 30, 2022
Personal Loans	12,57,884	4,06,209	1,34,414	3,65,159	7,58,311
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	40,76,947	12,17,329	3,05,634	16,14,553	21,56,760
<b>Total</b>	<b>53,34,831</b>	<b>16,23,538</b>	<b>4,40,048</b>	<b>19,79,712</b>	<b>29,15,071</b>

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 15) Details of loans transferred / acquired during the quarter ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- The Bank has not transferred any non-performing assets (NPAs).
  - The Bank has not transferred any Special Mention Account (SMA) and loan not in default.
  - The Bank has not acquired any loans through assignment.
  - The Bank has not acquired any stressed loan.
- 16) As per the RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), held on July 14, 2022, reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
- 17) During the period ending September 30, 2022 the Bank has assigned standard advances to Special Purpose Entities (SPEs) as a Securitisation transaction for an aggregate amount of Rs. 12,114 Lakhs. Further the Bank has entered into Direct assignment of standard advances of Rs. 12,240 Lakhs and also entered in to IBPC transaction of Rs.2,18,339 Lakhs.
- 18) The Board of Directors of the Bank and Ujjivan Financial Services Limited (UFSL), the Holding Company, have approved a draft scheme of amalgamation of the latter with the former in terms of Sections 230 to 232 of the Companies Act, 2013, on October 14, 2021. The appointed date under the said scheme is April 1, 2023 or such other date as may be approved by the NCLT. The amalgamation is subject to the provisions of the said scheme document and receipt of the relevant regulatory and statutory approvals.
- 19) Figures of the previous periods/year have been regrouped / reclassified, wherever considered necessary to conform to the current period's /year's presentation.



Bengaluru  
November 7, 2022



By order of the Board  
For Ujjivan Small Finance Bank Limited

  
Ittira Davis

Managing Director & CEO  
DIN: 06442816