

RBI approves re-appointment of Mr. Ittira Davis as MD and CEO of Ujjivan Small Finance Bank

Bengaluru/Mumbai: December 12 2022: Ujjivan Small Finance Bank has received approval from the Reserve Bank of India to re-appoint Mr. Ittira Davis as its Managing Director & CEO for two years, starting January 14, 2023. Ujjivan SFB sought approval from the regulator for his re-appointment until January 2025.

Under his leadership, the bank delivered a record performance over last few quarters – strong pick-up in business volumes (both disbursements and deposits) and sustained improvement in collections leading to highest-ever quarterly profit of Rs. 294 crores in the second quarter of FY'23.

Mr. Davis has been associated with Ujjivan since March 2015. In his first pivotal assignment as the Head of Transition, his role was to oversee the successful transformation of a micro-finance institution into a small finance bank which included accessing the capital markets with a successful IPO.

Mr. Davis took charge of Ujjivan SFB as Managing Director and Chief Executive Officer on January 14, 2022 and spearheaded a growth plan for the bank to return to profitability. Addressing the challenges of stress build-up owing to Covid, he rolled out a strategy that focused on improving collection efficiencies, re-building business volumes, improving asset quality, strengthening the leadership team and bringing an overall positive environment. This resulted in improved profitability, setting the bank towards a stable growth trajectory.

Speaking on the occasion, Mr. B A Prabhakar, Chairman of Ujjivan Small Finance Bank, said: “We are very pleased with the re-appointment of Ittira Davis as our MD and CEO. He has been a catalyst in turning the bank around in record time and leading it towards a stronger future. He is an exceptional leader with extensive global banking experience, and we look forward to more success and glory under his wise guidance.”

Mr. Ittira Davis has over 40 years of experience working extensively in India, Middle East and Europe. Prior to Ujjivan, Mr. Davis was Managing Director of Europe Arab Bank, London. He has also held leadership positions with Arab Bank plc, Bahrain and Citibank, India. He is an alumnus of the Indian Institute of Management-Ahmedabad (IIM-A).

About Ujjivan Small Finance Bank Limited

Ujjivan Small Finance Bank Limited is one of the leading small finance banks. Ujjivan Small Finance Bank began operations in February 2017 and currently serves 70+ lakh customers through its 594 branches and 16,600+ employees. The bank remains committed to serving unserved and underserved segments through financial and digital inclusion as a mass-market bank. Ujjivan is a one-stop destination for financial services, offering a personalised customer experience. The strengthened digital interfaces across regions and languages have empowered Ujjivan customers to seek timely and easy access to finance at all times.

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