



Press Release

Ujjivan Small Finance Bank submits application for Universal Banking Licence

Bengaluru, Tuesday 04 February 2025: Ujjivan Small Finance Bank (Ujjivan), one of the leading small finance banks has announced today the submission of the application for Universal Banking licence to the Reserve Bank of India (RBI).

This step aligns with the Bank's long-term vision to strengthen its offerings and its position in the sector. The Bank has consistently demonstrated strong financial performance and a commitment to financial inclusion, serving a diverse aspiring customer base. Ujjivan is prepared to join the ranks of universal banks, considered a very significant milestone in its evolution, subject to RBI granting its approval to its application

Commenting on the development, **Mr. Sanjeev Nautiyal, MD & CEO, Ujjivan Small Finance Bank** said, "Following the guidelines set by the Reserve Bank of India (RBI), we have submitted our application today and are seeking the regulator's approval for the voluntary transition from a Small Finance Bank to a Universal Bank. The Bank has consistently demonstrated strong financial performance and a commitment to financial inclusion, serving a diverse customer base across the country. Securing the Universal Banking licence, if approved, will strengthen Ujjivan's efforts to provide holistic financial services to its customers and empower all aspiring Indians with a wider range of banking solutions."

The Bank recently announced its Q3 FY2025 results showcasing positive growth momentum across its business segments. The diversification of loan book has seen accelerated results, with the secured segment contributing to 39% to the overall loan book. With an inclusive approach to MicroBanking, the Bank recently reduced its interest rates for the Group and Individual Loan and now has one of the lowest interest rates among Small Finance Banks. This has been possible due to its performance and efficient management of microfinance stress through better asset quality.

About Ujjivan Small Finance Bank:

Ujjivan Small Finance Bank Limited is a small finance bank licenced under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India. Bank serves ~93 lakh customers through 753 branches and 24,293 employees spread across 326 districts and 26 states and union territories in India. Gross loan book stands at ₹ 30,466 crore with a deposit base of ₹ 34,494 crore as of Dec 31, 2024. The Bank has been assigned a credit rating of AA-(Stable)/A1+ from CARE/CRISIL respectively towards its long-term bank facilities, fixed deposits and CD program depicting sustenance of Banks Performance.

Disclaimer:

A licence authorising the Bank to carry on small finance bank business has been obtained from the Reserve Bank of India in terms of Section 22 of the Banking Regulation Act, 1949. It must be distinctly understood, however, that in issuing the licence, the Reserve Bank of India does not undertake any responsibility for the financial soundness of the Bank or for the correctness of any of the statements made or opinion expressed in this connection.

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