

USFB/CS/SE/2024-25/20

Date: May 18, 2024

To,

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C -1, Block G, Bandra Kurla
Complex, Bandra (E),
Mumbai-400 051

BSE Limited
Listing Compliance,
P.J. Tower,
Dalal Street, Fort,
Mumbai-400 001

Symbol: UJJIVANSFB

Scrip Code: 542904

Dear Sir/Madam,

Sub: Press Release for the quarter and year ended March 31, 2024

Further to our intimation carrying reference number USFB/CS/SE/2024-25/17 dated May 18, 2024 please find enclosed herewith, a copy of the press release on the financial performance of the Bank for the quarter and year ended March 31, 2024.

This intimation shall also be available on the Bank's website at www.ujjivansfb.in.

We request you to take note of the above.

Thanking You,

Yours faithfully,

For UJJIVAN SMALL FINANCE BANK LIMITED

Sanjeev Barnwal
Company Secretary & Head of Regulatory Framework

Encl: As mentioned above

Press Release

Strong Profitability; Improving margins aided by lower CoF; Healthy CASA and retail deposits accretion; Book growth driven by secured products; Board has recommended Final Equity Dividend of 15%

Highest ever PAT at ₹ 1,281 crore for FY24; RoA /RoE at 3.5% /26.1% for FY24;
Disbursement up 11%/ 17% YoY for Q4FY24/FY24; Gross loan book up 24% YoY;
Secured book at 30.2% as of Mar'24 vs 28.4% as of Dec'23;
Asset quality continues to be healthy with GNPA/NNPA at 2.1%/0.3% & PAR at 3.5%;
Deposits at ₹ 31,462 crore up 23% YoY; CASA up 24% YoY; CASA ratio at 26.5%

Bengaluru, Saturday 18 May, 2024: Ujjivan Small Finance Bank Ltd. [BSE: 542904; NSE: UJJIVANSFB], today announced its financial performance for the year and quarter ended March 31, 2024

Summary of Ujjivan Small Finance Bank Business Performance – Q4FY24 and FY24

❖ **Assets**

- Disbursements were at ₹ 6,681 crore/ ₹ 23,389 crore in Q4FY24/FY24 up 11%/17% YoY
- Affordable Housing[§] disbursed ₹ 730 crore/ ₹ 2,284 crore in Q4FY24/FY24 up 66%/64% YoY
- Gross loan book at ₹ 29,780* crore up 24%/7% YoY/QoQ
- Secured book at 30.2% as of Mar'24 vs 28.4% as of Dec'23

❖ **Collection and Asset Quality**

- Continued traction on Collections with ~99% efficiency in Mar'24; NDA collection consistently at ~100%
- Portfolio at risk* at 3.5% as of Mar'24; GNPA* stable to 2.1% as of Mar'24 vs 2.1% as of Dec'23; NNPA* continues to be negligible at 0.3% as on Mar'24
- Q4FY24 write-off at ₹ 65 crore; Provision coverage ratio as on Mar'24 is 87%[#]

❖ **Deposits**

- Deposits at ₹ 31,462 crore as of Mar'24 up by 23%/6% YoY/QoQ
- CASA at ₹ 8,335 crore up 24%/10% YoY/QoQ; CASA ratio at 26.5% as of Mar'24 vs 25.5% as of Dec'23
- Retail TD[^] grew 36%/7% YoY/QoQ

❖ **Financials**

- Q4FY24/FY24 NII of ₹ 934/ ₹ 3,409 crore up 27%/ 26% YoY; NIM at 9.4%/ 9.1% for Q4FY24/ FY24
- Cost to Income ratio at 55.7%/ 54.3% in Q4FY24/ FY24
- Q4FY24/ FY24 PPOp at ₹ 519/ ₹ 1,917 crore up 26%/ 29% YoY; Q4FY24/ FY24 PAT of ₹ 330/ ₹ 1,281 crore up 7%/ 17% YoY

❖ **Capital and Liquidity**

- Capital adequacy ratio at 24.7% with Tier-1 capital at 22.6%
- Excess system liquidity further moderated during the quarter
- Provisional Daily Average LCR for Mar'24 was 134%

❖ **The board has recommended a final dividend of ₹ 1.5 per share, subject to shareholders approval**

[§] Including Micro mortgages

* Without adjusting IBPC & Securitization of ₹ 2,360 / ₹ 1,596/ ₹ 2,174 crores as on Mar 2024/ Dec 2023/ Mar 2023

[^] Retail TDs are TDs less than ₹ 2 crores

[#] Floating provision of ₹ 250 Cr continues to be on books & can be utilized for making specific provisions in future during extraordinary circumstances, with prior approval from the RBI ₹ 30 Cr was moved to Tier II capital in Jun'22 while ₹ 60 Cr, ₹ 10 Cr and ₹ 30 Cr were moved to other provision in Sep'22, Dec'22 and Mar'23 respectively

Mr. Ittira Davis, MD & CEO, Ujjivan Small Finance Bank said, “Q4FY24 ended marking a strong close to another successful financial year, during which we were able to achieve quality growth. We have successfully completed the amalgamation process between Bank and its holding company. Our secured book improved by 177 bps to 30.2% this quarter. Disbursement during the quarter and year stood at ₹ 6,681 crore and ₹ 23,389 crore respectively. Affordable Housing (including Micro-Mortgages) has done well during the year disbursed ₹ 730 crore and ₹ 2,284 crore for the quarter and year respectively leading to Housing book growth of 45% for FY24. We expect this momentum to continue in the next year as well. Additionally, we are in the final stages of introducing a revamped LOS for the vertical, once completely operational it is expected to further improve business efficiency. Pre-Qualified Top-up loans has also been added to our product suite in the last quarter which will be beneficial for our existing Affordable Housing customers. The budding business segments Gold Loans and Vehicle Finance are generating increasing business month on month leveraging our large customer base and branch presence. Under our MSME vertical LAP products are doing well. We continue to augment our product suite and have onboarded new Fintech partners with a focus to grow our MSME book. This is to further aid in secured contribution to increase. On the deposit front, we continue to build granular and sticky book by improving our customer service and offering enhanced value add products. Our digital products like Digital SA & Digital FD will also help us acquire customer by providing them with seamless digital experience. Our retail deposits growth continues to outpace our bulk deposits growth indicating healthy deposit accretion. CASA book grew by 10% QoQ, sourcing around ₹ 778 crore of CASA during the quarter. CASA ratio improved to 26.5% vs 25.5% last quarter. These resulted in a improvement in our CoF for the quarter. NIMs for the quarter was at 9.4%. We reported a PPOP of ₹ 519 crore supported by our NII growing by 26% YoY and 9% QoQ. Collections remain strong for the quarter with March collection at around 99%. We see credit cost normalising hereon. PAT for the quarter and financial year was ₹ 330 crore and ₹ 1,281 crore up 7% and 17% YoY respectively. Strength of our underlying business continues to reflect in our strong financial performance over last 2 consecutive financial years. We generated a RoA /RoE of 3.5% /26.1% respectively for FY24.”

About Ujjivan Small Finance Bank Limited:

Ujjivan Small Finance Bank Limited is a small finance bank licensed under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India. Bank serves ~86 lakh customers through 752 branches and 22,566 employees spread across 326 districts and 26 states and union territories in India. Gross loan book stands at ₹29,780 crore with a deposit base of ₹31,462 crore as of Mar 31, 2024.

'We constantly strive to ensure strong corporate culture which emphasizes on integrating CSR values with business objectives. We work with communities in navigating the unprecedented challenges primarily focused on healthcare, disaster relief, Covid relief, livelihood for especially abled people, education, and community infrastructure development.'

Web: 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 Small Finance Bank Limited

For Media Queries:

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