Utkarsh Small Finance Bank

August 01, 2026

BSE Limited
Scrip Code: 543942, 975790, 959644, 976203

National Stock Exchange of India Limited
Symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Saturday, August 01, 2026

Pursuant to Regulations 30, 33, 51 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we hereby inform that the Board of Directors of the Bank at its meeting held today i.e. Saturday, August 01, 2026 has inter-alia, considered and approved the Unaudited Financial Results for the quarter ended June 30, 2026 ("Financial Results") along with Limited Review Report issued by the Joint Statutory Auditors of the Bank, which are enclosed herewith as **Annexure I**.

As on June 30, 2026, the Bank has no outstanding secured listed non-convertible debt securities and accordingly, the disclosure of extent and nature of security as required under Regulation 54 of the SEBI Listing Regulations is not applicable.

The Board Meeting commenced at 02.00 p.m. (IST) and the Financial Results were approved by the Board at 06.30 p.m. (IST). Thereafter, the Board Meeting continued for consideration of other agenda matters.

This disclosure is also available on the website of the Bank i.e. www.utkarsh.bank.in.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy
Digitally signed by Muthiah Ganapathy Date: 2026.08.01 18:53:07 +05'30'

Muthiah Ganapathy
Company Secretary & Compliance Officer

Encl: As above

M M NISSIM & CO LLP
Chartered Accountants

C-2 First Floor,
Sector 2,
Noida - 201301

KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Level 19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai - 400013

Independent Auditors' Review Report on unaudited financial results for the quarter ended 30 June 2026 of Utkarsh Small Finance Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Utkarsh Small Finance Bank Limited

1. We have reviewed the accompanying statement of unaudited financial results of Utkarsh Small Finance Bank Limited ('the Bank') for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). We have initialled the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors of the Bank, 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 the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements ('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. A review is limited primarily to inquiries of the Bank's 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder, the RBI Guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

5. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

6. Attention is drawn to the fact that the unaudited financial results of the Bank for the corresponding quarter ended 30 June 2025 were reviewed by predecessor auditors whose report dated 02 August 2025 expressed an unmodified conclusion on those unaudited financial results

For M M NISSIM & CO LLP
Chartered Accountants

Firm Registration Number: 107122W/ W100672

NAVIN KUMAR JAIN
Digitally signed by NAVIN KUMAR JAIN
Date: 2026.08.01 18:59:46 +05'30'

Navin Kumar Jain
Partner
ICAI Membership No.: 090847
UDIN: 26090847YKFCAG5410
Place: Noida
Date: 01 August 2026

For KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Gautam Velji Shah
Digitally signed by Gautam Velji Shah
Date: 2026.08.01 19:00:52 +05'30'

Gautam Shah
Partner
ICAI Membership No.: 117348
UDIN: 26117348ZUTFBC8108
Place: Mumbai
Date: 01 August 2026

Utkarsh Small Finance Bank Limited
CIN: L65992UP2016PLC082804
Registered office address: Utkarsh Tower, NH-31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, PIN -221105
Statement of unaudited Financial Results for the quarter ended June 30, 2026

(₹ in lakh)

		For the quarter ended June 30, 2026	For the quarter ended March 31, 2026	For the quarter ended June 30, 2025	For the year ended March 31, 2026
		Unaudited	Refer Note 15	Unaudited	Audited
1	**Interest Earned (a+b+c+d)**	**88,356.30**	**83,675.46**	**88,090.63**	**3,37,878.04**
(a)	Interest/ discount on advances/ bill	75,298.23	69,517.72	75,635.90	2,84,575.16
(b)	Income on investments	11,551.66	11,945.87	8,100.77	40,167.90
(c)	Interest on balances with Reserve Bank of India and other interbank funds	1,506.21	2,211.64	4,353.68	13,133.95
(d)	Others	0.20	0.23	0.28	1.03
2	Other Income	11,880.92	11,531.56	13,774.51	43,096.65
3	**Total Income (1+2)**	**1,00,237.22**	**95,207.02**	**1,01,865.14**	**3,80,974.69**
4	Interest Expended	46,148.77	46,064.85	47,909.33	1,90,203.83
5	Operating Expenses (i)+(ii)	47,731.71	47,911.27	44,791.59	1,85,135.88
(i)	Employees cost	24,062.71	23,732.71	22,820.25	94,796.24
(ii)	Other operating expenses	23,669.00	24,178.56	21,971.34	90,339.64
6	**Total Expenditure (4+5) excluding provisions and contingencies**	**93,880.48**	**93,976.12**	**92,700.92**	**3,75,339.71**
7	**Operating Profit before Provisions and Contingencies (3-6)**	**6,356.74**	**1,230.90**	**9,164.22**	**5,634.98**
8	Provisions (other than tax) and Contingencies	10,898.21	24,439.30	41,051.17	1,56,296.34
9	Exceptional item	-	-	-	-
10	**Profit for the period / year before tax (7-8-9)**	**(4,541.47)**	**(23,208.40)**	**(31,886.95)**	**(1,50,661.36)**
11	Tax expense	(1,149.50)	(4,406.84)	(7,938.90)	(35,563.52)
12	**Net Profit for the period / year after tax (10-11)**	**(3,391.97)**	**(18,801.56)**	**(23,948.05)**	**(1,15,097.84)**
13	Paid-up equity share capital (of ₹ 10 each)	1,77,952.37	1,77,952.37	1,10,160.99	1,77,952.37
14	Reserves excluding Revaluation Reserves				99,607.82
15	**Analytical Ratios**				
	Capital Adequacy Ratio (Refer Note 8)	**17.44%**	**17.71%**	19.64%	**17.71%**
	Earnings per share (Face Value of ₹ 10/- each)				
	EPS Basic (₹) (not annualised for quarters)	**(0.19)**	**(1.06)**	**(2.17)**	**(8.37)**
	EPS Diluted (₹) (not annualised for quarters)	**(0.19)**	**(1.06)**	**(2.17)**	**(8.37)**
	NPA Ratios				
	Gross NPA	**1,16,318.01**	**1,45,990.21**	**2,19,622.35**	**1,45,990.21**
	Net NPA	**52,866.02**	**59,405.44**	**89,711.85**	**59,405.44**
	% of Gross NPA to Gross Advances	**6.09%**	**7.71%**	**11.42%**	**7.71%**
	% of Net NPA to Net Advances	**2.86%**	**3.29%**	**5.00%**	**3.29%**
	Return on Assets (not annualised for quarters)	**(0.12%)**	**(0.67%)**	**(0.87%)**	**(4.16%)**
	Net Worth*	**2,20,288.26**	**2,24,718.04**	**2,46,648.25**	**2,24,718.04**
	Total Debt# to Total Assets ratio	**6.49%**	**9.80%**	**7.95%**	**9.80%**
	Debt Equity Ratio#	**0.67**	**1.02**	**0.81**	**1.02**

* as per RBI guidelines.

#Debt represents total borrowings of the Bank & Equity consists of Share Capital plus Reserves and ESOP stock option outstanding

As per regulation 33 and regulation 52(4) of SEBI (Listing Obligation & Disclosure Requirements) regulations 2015, the equity and debt listed entities are required to disclose certain ratios. The ratios which are relevant to Banking sector are disclosed above.

M M NISSIM & CO LLP
INDIA NOIDA
FRN: 107122W/W100672
Chartered Accountants

kkc & associates llp
Chartered Accountants

Utkarsh Small Finance Bank Limited

Notes:

1. Segment information in accordance with the RBI guidelines and Accounting Standard - 17 "Segment reporting" of the operating segments of the Bank is as under:

(₹ in lakh)

		For the quarter ended June 30, 2026	For the quarter ended March 31, 2026	For the quarter ended June 30, 2025	For the year ended March 31, 2026
		Unaudited	Refer Note 15	Unaudited	Audited
1	**Segmental Revenue**				
(a)	Retail	77,392.74	73,095.62	79,431.21	2,94,825.78
(b)	Wholesale	9,274.49	7,938.99	6,412.49	28,934.80
(c)	Treasury	13,569.99	14,172.41	16,021.44	57,214.11
(d)	Unallocated	-	-	-	-
	Less: Inter Segment Revenue	-	-	-	-
	Income from Operations	**1,00,237.22**	**95,207.02**	**1,01,865.14**	**3,80,974.69**
2	**Segmental Results**				
(a)	Retail	(2,676.18)	(20,212.25)	(32,842.39)	(1,46,529.76)
(b)	Wholesale	1,577.39	270.88	(350.67)	2,449.50
(c)	Treasury	(3,442.68)	(3,267.03)	1,306.11	(6,581.10)
(d)	Unallocated	-	-	-	-
	Total Profit before Tax	**(4,541.47)**	**(23,208.40)**	**(31,886.95)**	**(1,50,661.36)**
3	**Segmental Assets**				
(a)	Retail	15,55,821.56	15,37,476.55	15,82,072.55	15,37,476.55
(b)	Wholesale	3,30,598.42	3,08,578.98	2,43,551.72	3,08,578.98
(c)	Treasury	8,55,682.78	9,37,034.01	8,81,551.69	9,37,034.01
(d)	Unallocated	99,724.52	1,03,817.87	72,270.47	1,03,817.87
	Total Assets	**28,41,827.28**	**28,86,907.41**	**27,79,446.43**	**28,86,907.41**
4	**Segmental Liabilities**				
(a)	Retail	19,02,941.38	18,40,170.37	16,27,404.07	18,40,170.37
(b)	Wholesale	4,76,936.48	4,82,616.01	6,53,369.86	4,82,616.01
(c)	Treasury	1,85,634.86	2,84,371.36	2,22,380.10	2,84,371.36
(d)	Unallocated	1,788.13	2,189.46	2,393.11	2,189.46
(e)	Capital & other reserves	2,74,526.43	2,77,560.21	2,73,899.29	2,77,560.21
	Total Liabilities	**28,41,827.28**	**28,86,907.41**	**27,79,446.43**	**28,86,907.41**

Notes:

(i) Business segments have been identified and reported taking into account the target customer profile, nature of products and services, the differential risks and returns, the organization structure, internal business reporting system and guidelines prescribed by RBI.

(ii) The RBI vide its circular dated April 07, 2022 on establishment of Digital Banking Units (DBUs), has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The Bank has not setup any DBU so far and hence DBU has not been disclosed as a separate segment as per Accounting Standard 17 (Segment Reporting).

2. The above financial results for the quarter ended June 30, 2026 have been reviewed by the Audit Committee at its meeting held on August 01, 2026 and recommended for adoption to the Board of Directors. The Board of Directors of the Bank have considered and approved the same at its meeting held on August 01, 2026.
The financial results have been subjected to limited reviewed by the Joint Statutory Auditors. An unmodified conclusion has been issued thereon.

3. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard ("Accounting standards") prescribed under Section 133 of the Companies Act, 2013 (the "Act"), in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949 and the circulars, the guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time (the "RBI Regulations") and other accounting principles generally accepted in India and the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. The Bank has applied its significant accounting policies in preparation of these financial results consistent with those followed in annual financial statement for the year ended March 31, 2026.

5. During the quarter ended on June 30, 2026 there was no instance of exercise of vested ESOPs and hence no equity shares were allotted.

6. As at June 30, 2026, 34,32,757 options were lapsed, 1,80,80,603 options were vested and yet to be exercised and balance 4,73,54,271 options remains unvested out of the total options granted under the approved Employee Stock Option Plan (ESOP) 2020.

During the Quarter ended June 30, 2026, the Bank has granted 50,000 stock options (2,99,60,058 stock options for the year ended March 31, 2026) pursuant to the exercise of stock options under the approved Employee Stock Option Plan (ESOP) 2020.

7. Other income includes processing fess, profit / loss on sale of investment (including provision for depreciation), recovery from loans written off , income from sale of priority sector lending certificates, non-fund based income and selling of third party products.

8. The Capital Adequacy Ratio ("CAR") has been computed as per RBI Circular No.RBI/DOR/2025-26/182 DOR.CAP.REC.101/21-01-002/2025-26 (Reserve Bank of India (Small Finance Banks — Prudential Norms on Capital Adequacy) Directions, 2025) dated November 28, 2025 as amended from time to time.

9. The Bank does not have any project finance as at June 30, 2026 to disclose under 'Reserve Bank of India (Small Finance Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025.

10. The Board of Directors of the Bank and Utkarsh CoreInvest Limited (UCL), the Promoter Company, have approved a draft scheme of amalgamation of the latter with the former in terms of Section 230 to 232 of the Companies Act, 2013 on September 20, 2024. The appointed date under the said scheme is April 01, 2025 or such other date as may be approved by NCLT or such other competent authority. The Bank has received no objection/observation letters from RBI, BSE & NSE.

During the previous quarter the matter was taken up on multiple occasions by the NCLT, viz., January 05, 2026, January 15, 2026 and February 11, 2026 and vide order dated February 11, 2026 (as received on February 13, 2026) disposed-off the first motion application and ordered convening meetings of unsecured creditors and equity shareholders of the Bank and equity shareholders of UCL (all the three meetings) on March 28, 2026 through Video Conferencing.

After conclusion of both the meetings, the Bank submitted proceedings of the meetings to stock exchanges on March 28, 2026. The scrutinizer issued his report with e-voting results w.r.t. equity shareholders meetings on March 30, 2026 and w.r.t. unsecured creditors on March 31, 2026. Both the said reports were submitted to exchanges on April 01, 2026 declaring the scheme having been passed with requisite majority by the shareholders and unsecured creditors.

After the declaration of the voting results, the second motion petition was filed with the NCLT on April 05, 2026 for the Scheme of Amalgamation of UCL with and into the Bank. A stock exchange intimation was filed in this respect on April 05, 2026.

The NCLT vide order dated May 18, 2026 (as received on May 20, 2026) directed the Bank to issue notice in the matter to regulatory authorities viz., RBI, Stock Exchanges, ROC, Regional Director, MCA (RD), Official Liquidator, MCA (OL), Income Tax and fixed the hearing on the matter on July 23, 2026.

On July 23, 2026, the NCLT took on record the NOC/replies received from ROC, RD & OL and noted that stock exchanges & RBI had already provided their NOC earlier. In view of pending reply from Income Tax, the court granted another 10 days time to the said authority for submission of reply and fixed the next date on August 06, 2026.

11. Details of loans transferred / acquired during the quarter ended June 30, 2026 under the RBI Master Direction is given below:
(i) The Bank has not acquired / transferred any loans not in default to other entities during the quarter ended June 30, 2026.

(ii) Details of Stressed Loans transferred to Asset Reconstruction Company (ARC) during quarter ended June 30, 2026 is given below:

(₹ in lakh)

Particulars	Amount (except no. of accounts & months)
No. of accounts	2,14,727
Aggregate principal outstanding of loans transferred	72,681.81
Weighted average residual tenor of the loans transferred (in months)	11.07
Net book value of loans transferred (at the time of transfer)	36,544.46
Aggregate Consideration	14,954.23
Additional consideration realized in respect of accounts transferred in earlier years	-

(iii) The Bank has not acquired any stressed loans (NPA / SMA) during the quarter ended June 30, 2026.
(iv) The Bank has received Security Receipts (SRs) amounting to ₹7,166.30 lakhs as part of the consideration for transfer of stress loans to ARC during the quarter ended June 30, 2026.

Details on recovery ratings assigned to Security Receipts as on June 30, 2026:

(₹ in lakh)

Name of ARC	**Recovery ratings**	**Anticipated recovery as per recovery rating (%)**	**Net Book Value**	**Outstanding Redemption**
PARAS	BWR RR1	More than 100% and up to 150%	-	3,351.57
SHRIRAM	Unrated	-	-	3,277.41
ARCIL	Unrated	-	-	7,014.40
PARAS	Unrated	-	-	3,956.00
ARCIL Secured	Unrated	-	615.25	2,191.74
ARCIL Unsecured	Unrated	-	-	1,018.56

The recovery ratings of the unrated SRs would be obtained within 6 months as per relevant RBI guidelines

12. Subsequent to June 30, 2026, the Capital Structuring & Fund Raise Committee of the Board, at its meeting held on July 21, 2026 approved:

    i) The execution of a supplementary debenture trust deed to the Debenture Trust Deed dated June 26, 2020 entered into between the Bank and IDBI Trusteeship Services Limited, in its capacity as the debenture trustee

    ii) Exercise of call option on August 13, 2026 ("Call Option") through redemption, at par, of 1,950 Rated, Listed, Unsecured, Redeemable, Lower Tier II Bonds (in the nature of Non - Convertible Debentures) aggregating up to ₹ 19,500 lakhs.

    Accordingly, the call option exercise notice was issued on July 22, 2026. The debentures are proposed to be redeemed on August 13, 2026 at par. Accordingly, no adjustments has been made the financial results for the quarter ended June 30, 2026.

13. During the quarter, the Bank reassessed its estimate of provision in respect of non performing advances covered under the Credit Guarantee Fund for Micro Units (CGFMU). Based on the review of eligibility and enforceability and recoverability of the guarantee cover and in accordance with applicable RBI prudential norms, eligible guarantee cover has been considered while determining the provision required on such advances. consecutively, provision for non performing advances for the quarter is lower by ₹ 7,661.85 lakhs and loss before tax is lower by an equivalent amount.

14. Consolidation of financial statements is not applicable as the Bank does not have any subsidiary / associate / joint venture company(ies), as on June 30, 2026

15. The figures for the quarter ended March 31, 2026 are the balancing figure between the audited figures in respect for the year and figures for the nine months ended December 31, 2025 which were subject to limited review.

16. Figures of the previous period / year have been regrouped / reclassified, wherever necessary to conform current period classification.

for and on behalf of the Board of Directors of
Utkarsh Small Finance Bank Limited
CIN: L65992UP2016PLC082804

Govind Singh
Managing Director & CEO
DIN: 02470880

Place : Mumbai
Date : August 01, 2026

M M NISSIM & CO LLP FRN: 107122W/W100672 NOIDA Chartered Accountants

kkc & associates llp Chartered Accountants

Utkarsh Small Finance Bank Limited