



Utkarsh Small Finance Bank

July 02, 2026

BSE Limited

Scrip Code: 543942, 975790, 959644,
976203

National Stock Exchange of India Limited

Symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Intimation of Credit Rating under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30, 51, 55 and other applicable regulations read with Schedule III of SEBI Listing Regulations, please find below the details of credit rating assigned by the rating agency i.e. ICRA Limited (“ICRA”):

Rated Instrument	Rated Amount (Rs. in crore)	Rating Action	Rationale
Subordinated debt	400	[ICRA]A- (Stable); rating downgraded from [ICRA]A (Negative) and outlook revised to Stable from Negative	The rating revision factors in the weak Bank’s asset quality and earnings profile, basis the financial results as on March 31, 2026.
Certificate of Deposit	1000	[ICRA]A1; downgraded from [ICRA]A1+	

The detailed rationale provided by the ICRA can be accessed at the below link: <https://www.icra.in>

The disclosure will also be available on the Bank’s website at www.utkarsh.bank.in.

This is for your information and records.

Yours faithfully,

For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy

Company Secretary & Compliance Officer

Registered & Corporate Office

Utkarsh Tower, NH-31 (Airport Road) Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh - 221105.
CIN: L65992UP2016PLC082804 | ☎ 0542-6605555 | 🌐 www.utkarsh.bank.in