UJJIVAN
Build a Better Life

UJJIVAN/SE/2019-20/13

May 30, 2019

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051
Kind Attention: Manager, Listing Department

BSE Limited
P.J. Tower,
Dalal Street
Mumbai 400 001
Kind Attention: Manager, Listing Compliance

Trading Symbol: UJJIVAN

SCRIP CODE: 539874

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on May 30, 2019 - Financial Results for the quarter and year ended March 31, 2019 and Recommendation of Dividend

Please refer to our letter dated May 08, 2019, wherein we have intimated about the convening of the meeting of the Board of Directors on May 30, 2019 to approve inter alia the Financial Results for the quarter and year ended March 31, 2019 and to recommend the final dividend, if any, on the equity shares of the Company for the financial year ending March 31, 2019.

In connection therewith, please note that the Board in its meeting held today May 30, 2019 (meeting commenced at 12:30 PM and concluded at 04:15 PM) has -

1) **Approved and taken on record the unaudited financial results of the Company (standalone and consolidated) for the Quarter ended March 31, 2019 and Audited financial results (standalone and consolidated) of the Company for the financial year ending March 31, 2019**

   The Audited Financial Results alongwith the Auditor's Report are enclosed herewith. Also, please find attached the press release and investor presentation for the aforesaid financial results.

   We hereby declare and confirm that the Statutory Auditors of our Company M/s Price Waterhouse Chartered Accountants LLP have issued the Audit Reports on the aforesaid Standalone and Consolidated financial results for the year ended March 31, 2019 with an unmodified opinion.

2) **Recommended a final dividend at the rate of 4.5% i.e. Rs. 0.45 per equity share** subject to the approval of the shareholders at the ensuing 15th Annual General Meeting (AGM) of the Company scheduled to be held on August 02, 2019. The final dividend, if approved by the shareholders will be paid after the AGM date within the prescribed time. The AGM Notice will be shared in due course to the shareholders.

The above disclosures are being made in compliance with Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to please take the above on record.

Thanking You,

Yours faithfully,

For **Ujjivan Financial Services Limited**

Sanjeev Barnwal
Company Secretary and Compliance Officer

Encl: as mentioned above

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Ujjivan Financial Services Limited
Grape Garden, No 27, 3rd A Cross,
18th Main, Koramangala, 6th Block,
Bengaluru – 560095

Independent Auditor's Report on the Statement of Standalone (Ind AS) Financial Results

1. We have audited the accompanying Statement containing the annual audited standalone financial results of Ujjivan Financial Services Limited (the "Company") for the year ended March 31, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have initialed under reference to this report.

Management's Responsibility for the Standalone Financial Results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:

   (i) The Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



(ii) The Annual Audited Standalone Financial Results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive loss), and other financial information of the Company for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 3 to the Statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not modified in respect this matter.

Other Matters

8. The financial information of the Company for the year ended March 31, 2018 included in the Statements is based on the previously issued annual financial results for the year ended March 31, 2018 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 10, 2018. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

   Our opinion is not modified in respect of this matter.

9. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock exchanges. This Statement is based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 30, 2019.

Restriction on Use

10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/ N500016

A.J. Shaikh
Partner
Membership Number: 203637

Place: Bangalore
Date: May 30, 2019

UJJIVAN FINANCIAL SERVICES LIMITED
CIN No: L65999KA2004PLC035329
Regd Office : Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru 560 095
Website: www.ujjivan.com

Statement of Standalone Ind-AS Financial Results for the Quarter and Year ended March 31, 2019

(Rs. In lakhs)

	Particulars	For the quarter ended			For the Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	1,100.00	1,100.00	-	2,200.00	-
II	Other Income	239.90	230.04	198.59	862.37	774.10
III	**Total Income (I+II)**	**1,339.90**	**1,330.04**	**198.59**	**3,062.37**	**774.10**
	Expenses					
	Employee benefits expense	35.56	60.40	27.65	162.94	92.97
	Finance costs	(0.36)	-	0.06	0.11	1.27
	Depreciation and amortization expense	0.51	0.51	0.55	1.99	1.15
	Other expenses	112.75	99.99	162.89	507.99	321.02
IV	**Total expenses**	**148.46**	**160.90**	**191.15**	**673.03**	**416.41**
V	Profit/(loss) before exceptional items and tax (III- IV)	1,191.44	1,169.14	7.44	2,389.34	357.69
VI	Exceptional Items	-		-	-	-
VII	**Profit/(loss) before tax (V-VI)**	**1,191.44**	**1,169.14**	**7.44**	**2,389.34**	357.69
	Tax expense:					
	(i) Current tax	70.21	82.01	27.14	230.64	256.40
	(ii) Deferred tax charge/(credit)	(0.36)	0.21	(0.18)	0.40	0.87
VIII	Total tax expense	69.85	82.22	26.96	231.04	257.27
IX	**Profit/(loss) for the period (VII-VIII)**	**1,121.59**	**1,086.92**	**(19.52)**	**2,158.30**	**100.42**
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	0.73	(0.49)	(0.31)	(0.74)	(1.25)
	(ii) Income tax relating thereto	(0.26)	0.18	0.11	0.26	0.43
	Total other comprehensive income for the year, net of tax	0.47	(0.31)	(0.20)	(0.48)	(0.82)
XI	**Total Comprehensive Income for the period (IX+X)**	**1,122.06**	**1,086.61**	**(19.72)**	**2,157.82**	**99.60**
XII	**Paid-up equity share capital (face value of Rs. 10 per share)**	12,116.67	12,112.19	12,086.18	12,116.67	12,086.18
XIII	**Earnings per equity share (not annualised):**					
	(1) Basic	0.93	0.90	(0.02)	1.78	0.08
	(2) Diluted	0.92	0.89	(0.02)	1.78	0.08

Ujjivan Financial Services Ltd.

Price Waterhouse Chartered Accountants LLP Bangalore

UJJIVAN FINANCIAL SERVICES LIMITED
CIN No: L65999KA2004PLC035329
Regd Office : Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru 560 095
Website: www.ujjivan.com

Statement of Standalone Ind-AS Financial Results for the Quarter and Year ended March 31, 2019

Statement of Standalone Ind-AS Assets and Liabilities as at March 31, 2019

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
ASSETS		
Financial assets		
i. Cash and cash equivalents	121.05	11,491.85
ii. Bank balances other than (i) above	12,104.37	-
iii. Investments	1,66,618.46	1,65,108.33
iv. Other financial assets	-	17.26
Non - Financial assets		
i. Current Tax Assets (Net)	46.16	130.19
ii. Deferred tax assets (Net)	2.97	3.11
iii. Property, plant and equipment	4.96	3.08
iv. Other non-financial assets	23.75	14.07
Total assets	**1,78,921.72**	**1,76,767.89**
LIABILITIES AND EQUITY		
Financial liabilities		
i. Trade payable	17.45	9.28
Non - Financial liabilities		
i. Current Tax Liabilities (Net)	15.31	71.37
ii.Provisions	9.62	9.96
iii. Other non-financial liabilities	102.54	106.15
Total liabilities	**144.92**	**196.76**
Equity	12,116.67	12,086.18
Other equity	1,66,660.13	1,64,484.95
Total equity	**1,78,776.80**	**1,76,571.13**
Total equity and liabilities	**1,78,921.72**	**1,76,767.89**

Notes to Statement of Standalore Ind-AS Financial Results of the quarter and year ended March31, 2019

1 The Company, being a NBFC-ND-SI-CIC, has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1 April 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with format prescribed for financial statements for a Non Banking Finance Company (NBFC) whose financial statements are drawn up in compliance with (Indian Accounting Standards) Rules 2015, in Division III of Notification dated 11th October, 2018 issued by Ministry of Corporate Affairs, Government of India.

2 The RBI vide its letter dated October 24, 2018 has reiterated that 'Ujjivan Small Finance Bank Limited' (hereinafter referred to as USFB), the wholly owned subsidiary of the Company should comply with all the requirements of the Guidelines for Licensing of Small Finance Banks dated November 27, 2014 and the terms and conditions of the banking licence issued to it specifically regarding listing of USFB within three years from the date of commencement of its operations i.e. by January 31, 2020 and maintaining the promoter shareholding in USFB to at least 40 per cent, for a period of five years from the date of commencement of business of USFB i.e. until January 31, 2022. The Company and USFB are engaged in evaluating various options, to ensure the said compliance.

3 The aforesaid standalone Ind AS financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2019 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The financial results for the year ended March 31, 2019 were subjected to an audit by the Statutory Auditors and the figures for the last quarter of the current year and corresponding quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter.

4 The Company with the approval of its directors through their resolution passed on March 14, 2019 has declared and paid an interim dividend of Rs. 0.85 (8.5%) per equity share for the FY 2018-19.

5 The Directors has recommended a final dividend at the rate of Rs. 0.45 per share (4.50%) for the FY 2018-19. The final dividend will be subject to the approval by the members of the Company at the ensuing 15th Annual General Meeting ("AGM") of the Company.

6 Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and CEO of the Company. The Company being a NBFC-ND-SI-CIC (Core Investment Company) registered with the RBI under section 45-IA of the Reserve Bank of India Act, 1934, operates only in one Business Segment, accordingly it does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

Ujjivan Financial Services Ltd.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Bangalore

UJJIVAN FINANCIAL SERVICES LIMITED
CIN No: L65999KA2004PLC035329
Regd Office : Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru 560 095
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Statement of Standalone Ind-AS Financial Results for the Quarter and Year ended March 31, 2019

7 The Company, during the quarter and year ended March 31, 2019, has allotted 79,977 and 3,04,916 equity shares respectively of Rs 10 each, fully paid-up, on exercise of options by employees of the Company and its subsidiary (Ujjivan Small Finance Bank Limited), in accordance with the Company's employee stock option schemes.

8 As required by paragraph 32 of Ind AS 101 First time adoption of Ind AS, the reconciliation of net profit and equity (attributable to owners of the Company) is as under:

(Rs. in Lakhs)

Particulars	For the quarter ended March 31, 2018 Audited	For the year ended March 31, 2018 Audited
Net profit or loss as per Previous GAAP (Indian GAAP)	(29.11)	41.90
Add/ (Less) : Adjustments as per Ind AS		
Impact on account of Fair valuation of stock options	9.39	57.70
Recognition of actuarial (gain) / loss in Other Comprehensive Income	0.31	1.25
Tax Adjustments on the above	(0.11)	(0.43)
Net profit/loss as per Ind AS	**(19.52)**	**100.42**
Add/(Less) : Other Comprehensive Income		
Recognition of actuarial gain / (loss) in Other Comprehensive Income	(0.31)	(1.25)
Tax Adjustments on the above	0.11	0.43
Total Comprehensive Income for the period	**(19.72)**	**99.60**

As required by paragraph 32of Ind AS 101, equity reconciliation is as under:

(Rs. in Lakhs)

Particulars	As at March 31, 2018 Audited	As at April 1, 2017 Audited
Total equity / shareholders' funds as per previous GAAP	1,75,466.58	1,75,575.25
Ind AS Adjustments		
Fair Valuation of Employee Stock Option expense for subsidiary Company	1,104.55	244.08
Total Ind AS Adjustments	1,104.55	244.08
Total equity as per Ind AS	**1,76,571.13**	**1,75,819.33**

9 Reveune from operations for the year ended March 31, 2019 includes dividend from subsidiary Company of Rs 2200 lakhs (Previous year - Nil).

10 Previous period figures have been reclassified/regrouped, wherever necessary, to confirm with the current period classification/grouping.

For and on behalf of the Board of Directors

Ittira Davis
Managing Director & CEO
DIN:06442816

Place: Bengaluru
Date: May 30, 2019

Ujjivan Financial Services Ltd.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Bangalore

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Ujjivan Financial Services Limited
Grape Garden, No 27, 3rd A Cross,
18th Main, Koramangala, 6th Block,
Bengaluru – 560095

Independent Auditor's Report on the Statement of Consolidated Ind-AS Financial Results

1. We have audited the accompanying Statement containing the Annual Audited Consolidated Financial Results of Ujjivan Financial Services Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the consolidated financial results

2. Management of the Holding Company is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory consolidated financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:

   (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



(ii) the Annual Audited Consolidated Financial Results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total consolidated comprehensive income (comprising of consolidated profit and consolidated other comprehensive loss), and other financial information of the Group for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

Other Matter

7. We did not audit the financial statements of one subsidiary whose financial statements which did not have any operations from the transition date of April 1, 2017 and was wound up on May 09, 2018. These financial statements are unaudited and furnished by the management. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

8. We did not audit the financial statements of one subsidiary whose financial statements reflect total assets of Rs. 1,402,441 lakhs and net assets of Rs. 175,610 lakhs as at March 31, 2019, total revenue of Rs. 200,980 lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 15,025 lakhs and net cash flows amounting to Rs. 61,687 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated Ind AS financial statements insofar as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

9. The transition date opening balance sheet as at April 1, 2017 pertaining to the holding company, included in these consolidated financial statements, are based on the previously issued statutory financial statements for the year ended March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor, who expressed an unmodified opinion vide report dated April 27, 2017. The adjustments to holding company financial statements for the differences in accounting principles adopted by the Group on transition to the Ind AS have been audited by us.

10. The comparative financial information of the Group for the year ended March 31, 2018 pertaining to the holding company, included in these consolidated financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2018 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 10, 2018. The adjustments to holding company financial statements for the differences in accounting principles adopted by the group on transition to the Ind AS have been audited by us.

11. The comparative financial information of the Subsidiary for the year ended March 31, 2018 and the transition date opening balance sheet as at April 1, 2017 included in these consolidated financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2018 and March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 08, 2018 and April 24, 2017 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Subsidiary on transition to the Ind AS have been audited by the subsidiary auditor, on which they have expressed an unmodified opinion vide their report dated May 28, 2019.

Our opinion is not modified in respect of paragraphs 7 to 11 above.



12. The Statement dealt with by this report has been prepared for the express purpose of filing with the Stock exchanges. This Statement is based on and should be read with the audited consolidated financial statements of the Group, for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 30, 2019.

Restriction on Use

13. This report is addressed to the Board of Directors of the Holding Company and has been prepared for and only for the purposes set out in paragraph 12 above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/ N500016

A.J. Shaikh
Partner
Membership Number: 203637

Place: Bangalore
Date: May 30, 2019

UJJIVAN FINANCIAL SERVICES LIMITED
CIN No: L65999KA2004PLC035329
Regd Office : Grape Garden, No. 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru 560 095
Website: www.ujjivan.com

Statement of Consolidated Ind-AS Financial Results for the year ended March 31, 2019

(Rs. In lakhs)

S.No.	Particulars	Year ended Mar 31, 2019	Year ended Mar 31, 2018
1	**Revenue from operations**		
	Interest Income	1,91,681.85	1,50,021.85
	Revenue from contracts with customers	2,646.22	778.45
	Net gain/(loss) on derecognition of financial instruments at amortised cost	970.13	678.02
	Total Revenue from Operations (a)	**1,95,298.20**	**1,51,478.32**
	Other Income (b)	6,064.25	2,992.19
	Total Income (a+b)	**2,01,362.45**	**1,54,470.51**
2	**Expenses**		
	Finance Cost	72,703.23	60,156.14
	Impairment Losses on Financial Instruments	6,576.29	23,642.80
	Employee Benefits	54,053.40	37,335.13
	Depreciation, Amortization And Impairment	6,061.76	4,138.47
	Other Expenses	41,557.91	24,734.59
	Total Expenses	**1,80,952.59**	**1,50,007.13**
3	**Profit before tax (1-2)**	**20,409.86**	**4,463.38**
4	Tax Expense:		
	Current Tax	3,721.83	3,388.40
	Deferred Tax	1,643.63	(1,520.18)
5	**Net profit for the year (3-4)**	**15,044.40**	**2,595.16**
6	**Other Comprehensive Income**		
	(i) Items that will not be Reclassified to Profit or Loss		
	Remeasurements of post-employment benefit obligations	(94.91)	(118.15)
	(ii) Deferred tax on remeasurements of the defined benefit liabilities / (asset)	33.17	40.89
	Total Other Comprehensive Income net of tax	**(61.74)**	**(77.26)**
7	**Total Comprehensive Income (5+6)**	**14,982.65**	**2,517.90**
	Net Profit/(Loss) attributable to:		
	Owners	15,044.40	2,595.16
	Non-controlling interests	-	-
	Other Comprehensive Income attributable to:		
	Owners	(61.74)	(77.26)
	Non-controlling interests	-	-
	Total Comprehensive Income attributable to:		
	Owners	14,982.65	2,517.90
	Non-controlling interests	-	-
8	**Earnings Per Equity Share**		
	Basic	12.43	2.16
	Diluted	12.38	2.15

Ujjivan Financial Services Ltd.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bangalore

UJJIVAN FINANCIAL SERVICES LIMITED

Note 1 - Statement of Consolidated Assets and Liabilities as at March 31, 2019 is given below:

(₹ in lakhs)

S.No.	Particulars	As at Mar 31, 2019	As at Mar 31, 2018
A	**Assets**		
1	**Financial Assets**		
	Cash and cash equivalents	1,07,883.37	57,617.17
	Bank balances other than above	1,842.03	3,692.25
	Loans	10,93,053.07	7,32,261.73
	Investments	1,54,781.09	1,24,408.22
	Other Financial Assets	2,461.88	1,626.87
2	**Non Financial Assets**		
	Current Tax Assets (Net)	614.42	303.97
	Deferred Tax Assets (Net)	7,589.59	9,200.06
	Property, Plant And Equipment	20,714.66	11,845.83
	Capital Work-in-Progress	210.26	420.22
	Other Intangible Assets	7,524.99	7,571.49
	Other Non Financial Assets	5,913.72	3,276.57
	Total Assets	**14,02,589.08**	**9,52,224.38**
B	**Liabilities And Equity**		
1	**Financial Liabilities**		
	Payables		
	(a) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	4,431.55	2,498.52
	Debt Securities	10,000.00	60,000.00
	Borrowings (Other than Debt Securities)	4,43,300.49	3,20,284.50
	Deposits	7,25,918.15	3,77,264.35
	Subordinated Liabilities	5,000.00	5,000.00
	Other Financial Liabilites	20,062.58	9,280.11
2	**Non Financial Liabilities**		
	Current Tax Liabilities	15.31	71.36
	Provisions	3,390.74	2,433.90
	Other Non Financial Liabilities	2,702.04	2,201.85
3	**Equity**		
	Equity share capital	12,116.67	12,086.18
	Other Equity	1,75,651.55	1,61,103.61
	Total - Equity attributable to owners of the Company	**1,87,768.22**	**1,73,189.79**
	Non-Controlling interest	-	-
	Total Liabilities and Equity	**14,02,589.08**	**9,52,224.38**

Ujjivan Financial Services Ltd.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500018
Bangalore

UJJIVAN FINANCIAL SERVICES LIMITED

Annexure 1

Segment wise Revenue, Results and Capital employed for consolidated audited financial results under Regulation 33 of the Listing Regulations, 2015

(Rs in lakhs)

Particulars	Year ended March 31,2019	Year ended March 31,2018
Segment Revenue		
a. Banking	2,00,980.41	1,54,305.51
b.Others	382.04	165.00
Total Revenue	**2,01,362.45**	**1,54,470.51**
Segment Results		
a. Banking	20,602.56	4,270.71
b.Others	(192.70)	192.67
Profit before tax	**20,409.86**	**4,463.38**
Segment Assets		
a. Banking	14,02,440.22	9,40,582.07
b.Others	148.86	11,642.31
Total	**14,02,589.08**	**9,52,224.38**
Segment Liabilities		
a. Banking	12,26,830.34	7,78,855.08
b.Others	(12,009.48)	179.51
Total	**12,14,820.86**	**7,79,034.59**
Capital employed (segment Assets-segment Liabilities)		
a. Banking	1,75,609.88	1,61,726.99
b.Others	12,158.34	11,462.80
Total	**1,87,768.22**	**1,73,189.79**

Banking includes Micro finance, Housing loans, Micro and Small Enterprise loans, Personal Loans, Vehicle Loans and Institutional Loans. Revenue from these segment include interest earned and processing fees. Expenses comprise of interest expense, premises expense and personal expense, credit costs, other direct overheads and allocated expenses.

Ujjivan Financial Services Ltd

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Bangalore

UJJIVAN FINANCIAL SERVICES LIMITED

Notes

2 The aforesaid consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2019.The financial results for the year ended March 31, 2019 were subjected to an audit by the Statutory Auditors.

3 The Company, being a NBFC-ND-SI-CIC, has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1 April 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with format prescribed for financial statements for a Non Banking Finance Company (NBFC) whose financial statements are drawn up in compliance with (Indian Accounting Standards) Rules 2015, in Division III of Notification dated 11th October, 2018 issued by Ministry of Corporate Affairs, Government of India.

4 The RBI vide its letter dated October 24, 2018 has reiterated that 'Ujjivan Small Finance Bank Limited' (hereinafter referred to as USFB), the wholly owned subsidiary of the Company should comply with all the requirements of the Guidelines for Licensing of Small Finance Banks dated November 27,2014 and the terms and conditions of the banking licence issued to it specifically regarding listing of USFB within three years from the date of commencement of its operations i.e. by January 31, 2020 and maintaining the promoter shareholding in USFB to at least 40 per cent, for a period of five years from the date of commencement of business of USFB i.e. until January 31, 2022. The Company and USFB are engaged in evaluating various options, to ensure the said compliance.

5 The Company with the approval of its directors through their resolution passed on March 14, 2019 has declared and paid an interim dividend of Rs. 0.85 (8.5%) per equity share for the FY 2018-19.

6 The Directors has recommended a final dividend at the rate of Rs. 0.45 per share (4.50%) for the FY 2018-19. The final dividend will be subject to the approval by the members of the Company at the ensuing 15th Annual General Meeting ("AGM") of the Company.

7 The reconciliation of profit and equity in accordance with the requirements of paragraph 32 of Ind AS 101 - First time adoption of Ind AS, is provided below

(Rs in lakhs)

Particulars	31st March 2018
Net profit / (loss) as per Indian GAAP	**728.13**
Ind AS Adjustments	
Through P&L	
Incremental ECL provision on advances	7,430.52
Reversal of processing fees income	(3,963.10)
Deferred Tax impact on above	(1,412.96)
Fair Valuation of ESOP expense	(802.77)
Accrual of interest on NPA	524.96
Write-off of Interest recognised as NPA	(275.10)
Recognition of actuarial gain / loss in Other Comprehensive Income	118.15
Reversal of lease equalization expense	78.18
Fair valuation of Lease deposits	(12.02)
Fair Valuation of employees deposits at preferential rate	(7.19)
Fair Valuation of employees loan at concessional rate	2.94
Impairment on Investments - Measured at Amortized Cost	4.13
Reversal of loss on reclassification of Investments	155.60
Amortisation of Term Loan Processing fee - Borrowings	25.69
Recognition of actuarial gain / loss in Other Comprehensive Income	(118.15)
Deferred Tax on above	40.89
Total Ind AS Adjustments	**1,789.77**
Total comprehensive income as per Ind AS	**2,517.90**

(Rs in lakhs)

Particulars	31st March 2018
Total equity / shareholders' funds as per Indian GAAP	**1,76,156.32**
Ind AS Adjustments	
Reversal of processing fees	(4,940.78)
Incremental provision on advances (ECL)	(488.83)
Deferred tax impact on above	1,569.95
Fair Valuation of ESOP expense	(1,758.73)
Impact on ESOP Reserve	1,758.73
Interest accrual on NPA	631.28
Reversal of lease equalization reserve	131.82
Impairment on Investments - Measured at Amortized Cost	(24.26)
Lease Deposit	(24.70)
Fair valuation of Staff Deposits	(7.18)
Fair valuation of staff loan	4.99
Amortisation of Term Loan Processing fee - Borrowings	25.69
Reversal of loss on reclassification of Investments	155.60
On account of consolidation of USSF	(0.10)
Total Ind AS Adjustments	**(2,966.53)**
Total equity as per Ind AS	**1,73,189.79**

8 The Segment Reporting as per Ind AS is given in Annexure 1

9 Previous period figures have been reclassified/regrouped, wherever necessary, to confirm with the current period classification/grouping.

Ujjivan Financial Services Ltd.

Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Bangalore

For and on behalf of the Board of Directors

Ittira Davis
Managing Director & CEO
DIN:06442816

Place: Bengaluru
Date: May 30, 2019

Press Release

Gross Loan Book grew 46% y-o-y; NII up by 41% y-o-y; NNPA at 0.3%

Total Deposits up by 96% y-o-y, ROA at 1.7% and ROE at 10.7%

Bengaluru, May 30, 2019: Ujjivan Financial Services Ltd. [BSE: 539874; NSE: UJJIVAN], the holding company and promoter of its 100% subsidiary "UJJIVAN SMALL FINANCE BANK", today announced its consolidated financial performance for the quarter and year ended March 31, 2019.

Summary of Business Performance – FY 2018-19:

The financials and ratios as below are based on iGAAP consolidated numbers*:

- Loan Book at ₹11,049 crore; growth of 46.2% over FY18
- Net Loan Book at ₹10,552 crore; growth of 43.8% over FY18
- Non-MFI portfolio now contributes 15.3% to the portfolio against 7.3% in FY18
- Disbursement for FY19 at ₹11,089 crore; an increase of 37.7% over FY18
- Secured portfolio constitutes 14.1% to the portfolio compared to 5.4% in FY18
- Number of Banking outlets as on 31st March, 2019 is 474 (+287 in FY19); 524 total branches.
- GNPA at 0.9% and NNPA at 0.3% in FY19 against 3.6% and 0.7% respectively in FY18. Took write-off of ₹39 crore in Q4FY19
- Deposit base at ₹7,379 crore in FY19 covering 67% of total advances against 49% in FY18
- Retail deposits at 37.1% to total deposits vs. 11.3% in FY18; CASA ratio at 10.6% vs. 3.7% in FY18

Mr. Samit Ghosh, MD & CEO, Ujjivan Small Finance Bank said, "We are happy with our business & financial performance. Our asset businesses grew very well this year – higher than our guidance in the beginning of the year. Gross loan book was up by 46% Y-o-Y. This was largely led by exponential growth in new business lines and aided by revival of our Micro-Banking growth (up 34% Y-o-Y) which will continue to show robust growth going ahead. Our ongoing efforts towards branch expansion in conjunction with robust digital platform scaled up our Retail deposit base to ₹2,736 crore vs ₹428 crore as on 31 Mar'18. Consolidated Net Profit for FY19 is at ₹198.4 crore in line with our guidance (RoA at 1.7%). Our asset quality ratio speaks volumes about our stable credit quality with GNPA and NNPA ratios at modest levels of 0.9% & 0.3% respectively. We recently announced new leadership for USFB. Mr. Nitin Chugh, a career banker who heads Digital Banking at HDFC Bank will be joining us in August'19. He is an outstanding leader and brings along a wide experience in traditional & digital banking. These attributes will be key in taking Ujjivan to the future. I am equally delighted to welcome Mr. Sachin Bansal as an Independent Director of Ujjivan Small Finance Bank (w.e.f June 1, 2019). He is an iconic leader in the e-commerce space with phenomenal technological acumen and foresight. His guidance & direction will be very valuable in achieving Ujjivan Bank's mission of creating a state-of-the-art mass market bank. Regarding listing of the Bank, we continue to work closely with RBI on various ways how we can protect interest of UFSL shareholders and comply with the licensing conditions. Overall, the business fundamentals are strong and we are set to make generational changes in our leadership and to grow exponentially in the years to come and establish ourselves as a leading mass market bank."

Note: * All financials given in this press release are on iGAAP basis. These numbers are based on management reports and have not been subject to review/audit by Auditors. The purpose of iGAAP financials is merely to provide an update on business performance.

Commenting on the appointment, Mr. Sachin Bansal said, “It is an honour to be part of an organisation that has an enviable track record as a small finance bank. I look forward to be a part of Ujjivan Bank’s journey, towards scaling up as a major mass market bank.”

Commenting on the performance of the company, **Mr. Ittira Davis, MD & CEO, Ujjivan Financial Services** said, “Consolidated Net Interest Income increased by 41.2% against FY18. Our NIM is 11.1% for FY19. FY19 marked massive branch conversion programme and other transitioning expenses. This led to high cost-to-income ratio. With rapid growth and strict cost control, we expect the same to come down in years ahead. Capital adequacy ratio at present stands at 18.9%, out of which Tier I capital is 18.4%”

Summary of Financial Performance – FY 2018-19:

The financials and ratios as below are based on consolidated numbers:

- Net Profit of ₹198.4 crore in FY19 against ₹7.3 crore in FY18
- Total Income of ₹2,046 crore in FY19, an increase of 29.3% over FY18
- Net Interest Income of ₹1003 crore in FY19, an increase of 41.4% over FY18
- Net Interest Margin at 11.1% in FY19 against 10.6% in FY18
- Cost to Income ratio at 76.5% in FY19, an increase from 67.1% in FY18
- ROA at 1.7% and ROE at 10.7% for FY19 against 0.1% and 0.4% respectively for FY18
- Diluted EPS for FY19 at ₹16.3, an increase from ₹0.6 in FY18

About Ujjivan Financial Services Limited:

Ujjivan Financial Services Ltd. is registered as an NBFC-Non-Deposit-taking Systemically Important - Core Investment Company – (NBFC-ND-SI-CIC) with RBI and is the holding company and promoter of its 100% subsidiary “Ujjivan Small Finance Bank Limited”, which is a small finance bank and licensed under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India.

Ujjivan Small Finance Bank serves over 46.1 lakh customers through 524 branches and 14,752 employees spread across 221 districts and 24 states and union territories in India. Its Gross Loan Book stands at ₹11,049 crore and it has 474 banking outlets with a deposit base of ₹7,379 crore as of March 31, 2019.

Ujjivan Financial Services Ltd. has a robust CSR Initiative in operation in collaboration with Parinaam Foundation and Piramal Foundation. These include a range of services in the areas of health & sanitation, drinking water facilities, education and financial literacy programs. Many community development programs under the head “Chote Kadam” have been initiated with the support of Parinaam Foundation.

Web: www.ujjivan.com; www.ujjivansfb.in Twitter: @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 Financial Services Limited	
For Media Queries: *Ms. Nivedita Ghosh* +91 9901576620 nivedita.ghosh@ujjivan.com	**For Investor Queries:** *Mr. Deepak Khetan* +91 7045792752 deepak.khetan@ujjivanfin.com

Investor Presentation
Q4 FY 2018-19

May 2019

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Performance Highlights - UFSL and USFB

Business Performance Overview

Liabilities Profile

Financial Performance Overview - Consolidated

Financial Performance Overview - Ujjivan SFB

Performance Highlights – UFSL and USFB

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Delivering what we said

- **Strong growth in asset businesses:** Loan book as on 31 Mar'19 was at ₹ 11,049 Cr – up 46% Y-o-Y
- **Branch Network expansion:** Operationalised 287 banking outlets in FY19; 524 branches as on 31 Mar'19 including 474 banking outlets
- **Deposit base building: USFB total deposit as of 31 Mar'19 stood at** ₹ 7,379 Cr of total deposits as of 31 Mar'19 covering 67% of gross loan book; retail deposits at 37% of total deposits
- **Focus on customer acquisition:** 46.1 lakh active customers as on 31 Mar'19, up from 38.7 lakhs Y-o-Y
- **Strong improvement in profitability:** FY19 RoA at 1.7%, RoE at 10.7% in line with guidance
- **Succession Planning:** Mr. Nitin Chugh to join USFB in August'19; to take charge as MD & CEO* w.e.f 1 December'19

Note: * Subject to shareholders approval in AGM

All numbers in this presentation are on iGAAP basis unless specified. iGAAP financials are based on management reports and have not been subject to review/audit by Auditors. The purpose of iGAAP financials is merely to provide an update on business performance.

New leadership at USFB: Appointment of Mr. Nitin Chugh

- To join USFB in August 2019 as President and take over as MD & CEO w.e.f 1 December, 2019*
- Will work closely with Mr. Samit Ghosh, existing MD & CEO to ensure a smooth transition
- He is an outstanding leader and brings along wide experience in traditional and digital banking across organizations like HDFC Bank (since 2001) and Standard Chartered Bank
- He is a career banker with around 25 years of experience. His last assignment was as the Group Head of Digital Banking at HDFC Bank. He has extensive experience in retail banking sales and distribution (credit cards, retail assets, branch and phone banking), virtual relationship management and digital / direct marketing. He has also headed product management for deposits & institutional sales
- Prior to HDFC Bank, he was with Standard Chartered Bank where he primarily worked in vehicle finance. He started his career with HCL HP followed by Xerox Corporation in various managerial and sales roles
- Nitin Chugh holds a Bachelor of Technology degree and has a Post-Graduate Diploma in Management

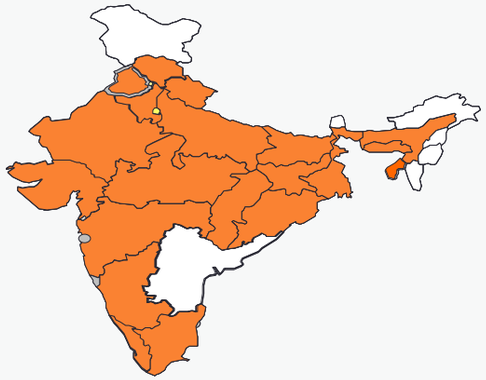


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Note: * Subject to shareholders approval in AGM

Key Highlights - Consolidated

24 States/ UTs, 221 Districts



474 branches, 50 Asset Centers, 385 ATMs



Expanding Customer base

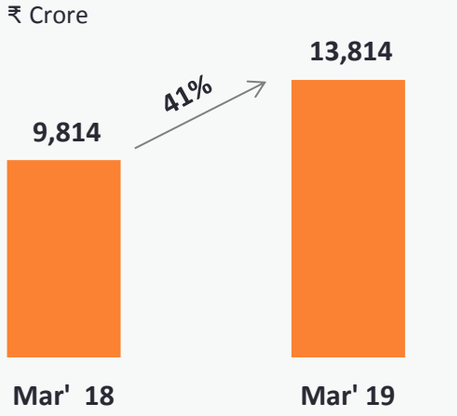


46.1 lakh active customers
40.2 lakh active borrowers

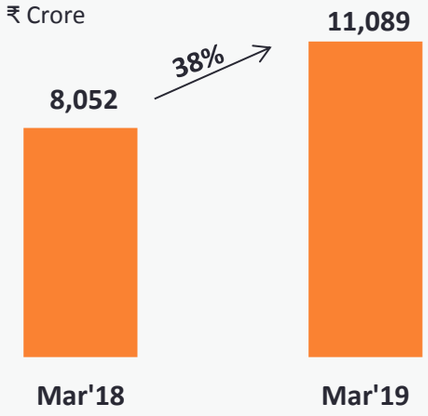
14,757 Employees



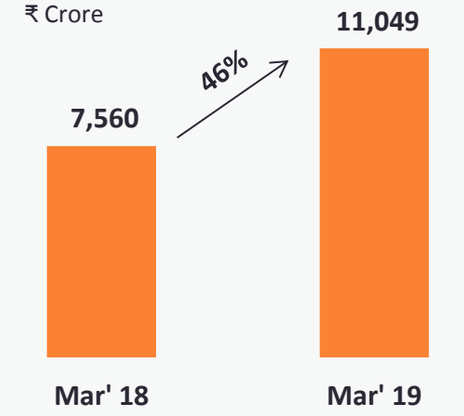
Total B/S Assets



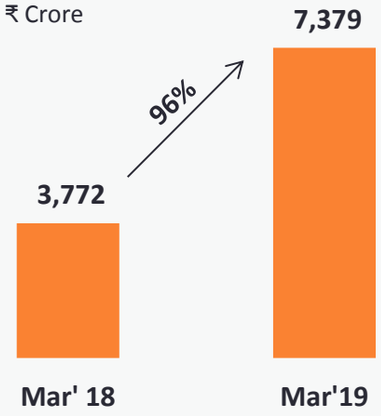
Disbursements



Gross Loan Book



Total Deposits^



Retail Deposits*

37.1%

Vs.

11.3%

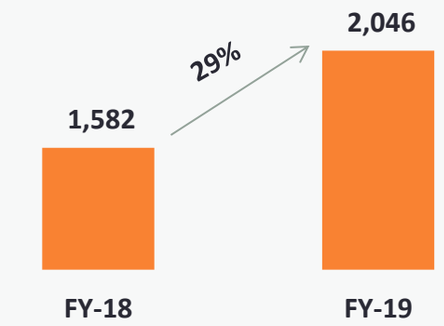
31-Mar-18

Note: ^ Total Deposit base of USFB * Retail Deposit as a % of Total Deposit

Key Highlights - Consolidated

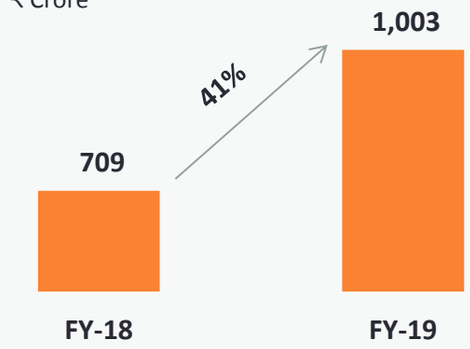
Total Income

₹ Crore



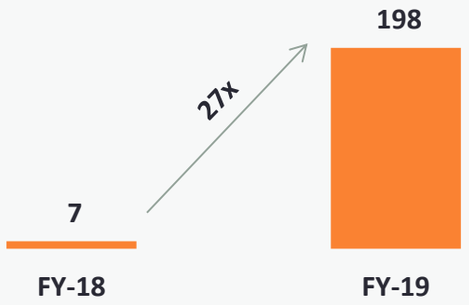
Net Interest Income

₹ Crore



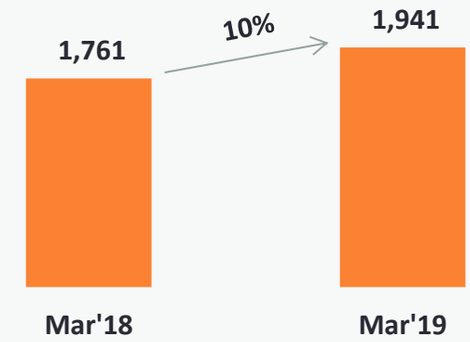
PAT

₹ Crore



Net-worth

₹ Crore



Net Interest Margin

11.1%

Vs.

10.6%

FY18

GNPA

0.9%

Vs.

3.6%

Mar’18

NNPA

0.3%

Vs.

0.7%

Mar’18

ROA

1.7%

Vs.

0.1%

FY18

ROE

10.7%

Vs.

0.4%

FY18

USFB: Performance Highlights (1/3)

Key highlights:

- Highest ever disbursement: ₹ 3,728 Cr in Q4; +64.8% Y-o-Y / 29.2% Q-o-Q; ₹ 11,089 Cr in FY19; up 37.7% Y-o-Y
- Strong growth in Loan Book: Gross loan book stands at ₹ 11,049 Cr; +46.0% Y-o-Y / 18.2% Q-o-Q
  - MicroBanking^ growth accelerated to 33.5% Y-o-Y / 15.5% Q-o-Q
- Robust NII growth led by loan book growth: Q4 – up 17.9% Y-o-Y / 14.0% Q-o-Q; FY19 up 28.5% Y-o-Y
- Bank NIM at 10.8% in Q4-FY19; 10.9% in FY19 vs. 10.3% in FY18
- PAT at ₹ 63.7 Cr in Q4-FY19 vs. ₹ 45.4 Cr in Q3-FY19 and ₹ 65.1 Cr in Q4-FY18; FY19 PAT stands at ₹ 199.2 Cr vs. ₹ 6.9 Cr In FY18
- ROA stands at 2.1% in Q4-FY19; 1.7% in FY19 vs 0.1% in FY18
- Expanded branch network in Q4-FY19 (+10); total banking outlets stands at 474 as of Mar'19
- Deposit franchise expanded to ₹ 7,379 Cr covering 66.7% of total loan book
  - Retail deposit at ₹ 2,736 Cr (+40.7% Q-o-Q); 37.1% of total deposits
- Capital Adequacy stands at 18.9% of which Tier-I capital is 18.4%

^ MicroBanking includes Group/ Individual loans and Rural Portfolio as well

USFB: Performance Highlights (2/3)

MicroBanking & Rural Banking

- Highest ever disbursement in Q4 at ₹ 3,197.6 Cr up 53.5% Y-o-Y; led by opening up of new areas and increased staff productivity
  - ₹ 2,890.5 Cr Group Loans disbursed in Q4 up 51.4% Y-o-Y
  - ₹ 307.1 Cr Individual Loans disbursed in Q4 up 76.8% Y-o-Y
- Borrower base has increased by 8% Q-o-Q; Loan book up 33.5% Y-o-Y
- Rural Banking operational across 86 new branches in 7 states (Bihar, West Bengal, Odisha, Haryana, Tamil Nadu, Karnataka and Gujarat)
- Rural Banking has launched Kisan Suvidha Loan and Agri Group Loan
- Strong growth in deposits from MicroBanking and Rural customers

MSE:

- Disbursement in Q4-FY19 at ₹ 185.0 Cr up 37.8% Q-o-Q/ 152.7% Y-o-Y with yearly disbursal of ₹ 496.4 Cr vs. ₹ 203.2 Cr in FY18
- Increased geographical footprint through expansion in existing and new SFB Branches; across 91 clusters covering 241 branches
- Focus on secured portfolio – 91.6% of disbursement in Q4 were secured

USFB: Performance Highlights (3/3)

Affordable Housing

- Disbursement in Q4-FY19 at ₹ 195.3 Cr up 24.5% Q-o-Q / 100.0% Y-o-Y with yearly disbursal of ₹ 590.3 Cr vs. ₹ 244.0 Cr in FY18
- Increased geographical footprint through expansion in existing and new SFB Branches; now covers 240 branches
- 7% of Housing customers (829 beneficiaries amounting to ₹ 18 Cr subsidy) are beneficiaries under Pradhan Mantri Aawaas Yojna

Retail Banking

- Overall book size crossed ₹ 2,700 Cr mark, new to bank liability customer base is approx. 5.9 lakhs
- Mobile banking usage crossed 50% mark in Mar'19 more than double as compared to Mar'18
- Corporate Internet Banking launched for all the existing and new customers; NACH and Cash Management Service launched for current account holders

Q4-FY19 Business and Operational Highlights - USFB

Gross Loan Book

- ₹11,049 Crore as of Mar'19
- 46.2% y-o-y growth
- 18.2% q-o-q growth

#Net Loan Book

- ₹10,552 Crore as of Mar'19
- 43.8% y-o-y growth
- 17.6% q-o-q growth

Loan Composition

- Non-MicroBanking ^ book constitutes 15.3% against 7.3% in Mar'18

Asset Quality

- GNPA at 0.9% from 1.4% in Dec'18, NNPA at 0.3%
- Adequate PCR at 72%

Secured Loan Book

- 14.1% to total loan book
- 269.5% y-o-y growth, 42.7% q-o-q growth

Disbursements

- ₹3,728 Crore for Q4-FY19
- 64.8% y-o-y growth
- 29.2% q-o-q growth

Branch Roll-out

- Converted 10 asset centers into banking outlets in Q4-FY19
- Opened 3 URCs in Q4-FY19

Deposits

- Deposits constitute 66.7% of Gross Loan book
- Reduced reliance on CD

Retail Deposits

- Retail deposits at 37.1% against 11.3% in Mar'18
- CASA at 10.6% improved from 3.7% in Mar'18

^ Gross loan book includes Securitisation, IBPC & Provision; MicroBanking includes Group/ Individual loans in Rural Portfolio as well
#Net Loan Book excludes IBPC/Securitization & NPA provisions

Q4-FY19: Financial Highlights - Consolidated

Total Income

- ₹604.2 Crore in Q4-FY19
- 31.1% y-o-y growth
- 17.9% q-o-q growth

Net Interest Income (NII)

- ₹286.2 Crore in Q4-FY19
- 35.7% y-o-y growth
- 12.3% q-o-q growth

Net Interest Margin (NIM)

- 11.7% in Q4-FY19
- Flat y-o-y/ q-o-q

Cost to Income

- 78.0% in Q4-FY19 as against 57.0% in Q4-FY18 and 77.7% in Q3-FY19

Profit

- Net Profit of ₹63.8 Crore in Q4-FY19 as against ₹64.9 crore in Q4-FY18/ ₹45.2 crore in Q3-FY19

Return Ratios

- ROA at 2.0% / ROE at 13.3% for Q4-FY19 as against 2.8% / 15.0% for Q4-FY18 and 1.7% / 9.7% respectively for Q3-FY19

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

FY19: Financial Highlights - Consolidated

Total Income

- ₹2,045.9 Crore in FY19
- 29.3% y-o-y growth

Net Interest Income (NII)

- ₹1,002.9 Crore in FY19
- 41.4% y-o-y growth

Net Interest Margin (NIM)

- 11.1% in FY19
- Up by 50 bps y-o-y

Cost to Income

- 76.5% in FY19 as against 67.1% in FY18

Profit

- Net Profit of ₹198.4 Crore in FY19 as against ₹7.3 crore in FY18

Return Ratios

- ROA at 1.7% / ROE at 10.7% for FY19 as against 0.1% / 0.4% for FY18

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Adoption of Ind AS

Ujjivan Financial Services Limited (UFSL), has adopted Indian Accounting Standards (Ind AS) for the year FY 19 with Ind As compliment comparatives for FY 18.

Given the first adoption of Indian Accounting Standards (Ind AS), UFSL has also provided financials as per iGAAP for the quarter ended 31st March 2019. iGAAP financials are based on management reports and have not been subject to review/audit by Auditors. The purpose of iGAAP financials is merely to provide an update on business performance.

Reconciliation of Consolidated Profit

(₹ in Crore)

Particulars	Mar-19	Mar-18
Net profit / (loss) as per Indian GAAP	**199.22**	**6.86**
Reversal/(Incremental) ECL provision on advances	(25.11)	74.31
Amortization of processing fees income for the year	(27.81)	(39.63)
Deferred Tax impact on Ind AS adjustments	17.86	(14.13)
Fair Valuation of ESOP expense	(15.1)	(8.6)
Accrual of interest on NPA	0.59	5.25
Write-off of interest accrued on NPA	(4.08)	(2.75)
Recognition of actuarial gain /(loss) in Other Comprehensive Income	0.94	1.17
Reversal of lease expense(on account of reversal of lease equalization reserve)	2.94	0.78
Reversal of loss on reclassification Investments	-	1.56
Reversal of Impairment on Investments -Measured at Amortized Cost	(0.06)	0.04
Others	1.48	0.09
Recognition of actuarial gain / (loss) in Other Comprehensive Income	(0.94)	(1.17)
Deferred Tax on above	0.33	0.40
Total IND AS Adjustments	**(48.96)**	**17.32**
Total Comprehensive Income as per IND AS	**150.25**	**24.18**

ECL Methodology

ECL	Measures the Expected cash shortfalls. A cash shortfall is the **difference** between the **cash flows that are due in accordance with the contract** and the **cash flows that is expected to be received.**
Mechanics of ECL	**Probability of Default (PD)**: 12 month and Lifetime PD computed based on vintage model approach for Microfinance , roll rate model for MSE loans and benchmarking for other loan portfolios **Loss Given Default (LGD):** Computed **based on historical recovery experience**, considering time value for Micro banking. The Bank considers all components of collections/recovery of cash flows. **Benchmarked to IRB guidelines of RBI** for other loan portfolios and investments **Exposure at Default (EAD):** Point in time measure of Loan exposure. EAD is considered after reckoning undrawn commitments
Pooling	**14** homogenous pools for Microfinance, **2** pools for MSE, **1** pool each for Housing, Staff, Personal, 2 wheeler and Rural Banking FIG pooling **as per External Rating Grades**

Comparison of Provision Analysis – IGAAP & Ind AS

As per IGAAP (₹ Cr)	FY 19	FY18
GNPA	97.85	275.92
NNPA	27.55	50.93
NPA Provision	70.03	224.99
GNPA **%**	0.92%	3.65%
NNPA **%**	0.26%	0.69%
Provision Coverage	71.90%	81.87%
Standard Asset Provision	53.92	36.5
Total Provision	**124.22**	**261.49**
As per Ind AS (₹ Cr)	**FY 19**	**FY18**
Gross Assets - Stage 3	100.92	282.09
Stage 3 to Total Assets	0.90%	3.69%
ECL Provision-Stage 3	68.24	214.57
Coverage Ratio(%)-Stage 3	67.62%	76.06%
Gross Assets-Stage 1& 2	11,061.05	7,356.31
ECL Provision-Stage 1&2	85.98	51.81
Coverage Ratio(%)-Stage 1 & 2	0.78%	0.70%
Total ECL Provision	**154.22**	**266.37**
Total Assets	11,161.97	7,638.40

FY20 Guidance: USFB

- Loan book growth: 35-40%; MicroBanking growth: 25%
- NIM (USFB): 10.5%
- Cost of funds: 8.3%
- RoA: 1.8%
- RoE: 14%
- Cost to Income ratio: 72%
- Credit cost: sub 100 bps

Way Forward (1/4)

MicroBanking and Rural Banking

- Launched “Sampoorna Banking” in April 2019 – extending full banking services (Vehicle loans, Education loans, Deposits, Funds transfer and Insurance) to the families of existing MicroBanking customers
- Loan book growth to be led by improved customer retention, new customer acquisition & new product launch
- Use of Data & Analytics to do customer segmentation and their evolving requirements leading to new product development
- Building banking habits among the existing customers & moving them from assisted to self service mode of service delivery
- Scale up of Agri products across 110 SFB branches in semi urban area
- Development and launch of customized Kisan Credit Card loan (KCC)
- Mapping high value CASA and TASC customers in catchment areas of Unbanked Rural Centers (URC) branches and tapping potential leads
- Sourcing deposits from government bodies and institutions in unbanked rural areas

Way Forward (2/4)

Affordable Housing

- Tap market segments in Tier 3 & Tier 4 towns
- Tie-up with State Housing boards for properties build by them for Providing Housing Loan to their beneficiary
- Tie-up with online aggregators
- Self-service model for services queries and request

Micro and Small Enterprises (MSE)

- Continue to expand geographical distribution of the MSE business to cover nearly 300 branches
- Focus on secured lending up to ticket sizes of ₹ 50 lacs
- Move towards a complete relationship model by offering full range of products and services to MSE customers
  - CC/OD, Cash management, POS, Corporate Internet Banking, Salary accounts, etc.

Way Forward (3/4)

Insurance

- Increase Life, Health & General Insurance penetration across all Customer Segments and build a strong revenue stream
- New Offerings in Retail Insurance
  - Hospital Daily Cash
  - Property Insurance for Housing
  - Fire & Burglary insurance for MSE
- New Offerings Group Insurance
  - EMI protection cover for hospitalization/accident for Housing and MSE
  - Personal Accidental cover for loan customers of all segments

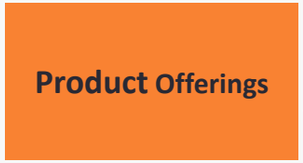
Way Forward (4/4)

Retail Banking

- Focus on seven customer segments – Retailer, Traders, MSEs, Senior Citizens, Corporate Salary, Professionals and Youth
- Focus on Micro and Small business to build our CASA balance by offering Corporate Internet Banking, Point of Sales terminal, Cash Management Solution and Salary processing
- Saving Account Balance through Corporate Salary Program and bulk acquisition
- We have successful Senior Citizen Program , leverage it further to build Saving Account Balance
- Focus on building a robust digital platform. We will have 50% of our total deposit coming digitally, last year the number was at 23%.
- Relationship management to ensure at least 5-6 products to each customer
- Focus on Fee income through cross sell of third party products and remittance
- Continued emphasis in establishing brand image of Ujjivan as a Mass Market Bank with positioning as convenience, ease of access, value for money, vernacular capabilities, digital delivery, and served with respect

Ujjivan SFB Business

Asset Offerings



Micro banking

- **Group Loans**
  - Customer: Groups of women on joint liability basis
  - Ticket size: ₹ 2,000 - 60,000 (unsecured)
  - Tenor: 1 – 2 years
- **Individual Loans**
  - Customer: Individuals for business, livestock, home improvement, Agriculture and Higher Education
  - Ticket size: ₹ 51,000 - 200,000 (unsecured)
  - Tenor: 6 months – 36 months (2 years – 7 years for higher education after commencement of repayment

Micro & Small Business (MSE)

- **Secured Loan**
  - Customer: MSEs meeting eligible turnover criteria
  - Ticket size: ₹ 10,00,000 – 50,00,000 (up to 1Cr for existing customer)
  - Tenor- 3 - 10 years
- **LAP**
  - Customer: MSEs meeting eligible turnover criteria
  - Ticket size: ₹ 3,00,000 – 10,00,000
  - Tenor- 3 - 7 years

Affordable Housing

- Loans for home construction, home purchase, home improvement
- Ticket size : ₹ 2,00,000 – 50,00,000
- Tenor : 3 - 20 years

FIG Lending

- Focus on MFIs/ NBFCs onwards lending to Consumer Loans, SME Loans, Vehicle Finance etc.
- Ticket size : ₹ 10Cr – ₹ 25Cr
- Tenor : 1 – 3 years

Update On New Business Lines – Rural Banking

Rural Banking – Assets:

- Focus on Small/Marginal farmer's (who constitute 86% of total farmers), meeting their underserved needs
  - **Agri Group Loan** - JLG based loans for small and marginal farmers for allied activities like dairy , sericulture & tractor maintenance
    Ticket Size : ₹ 30,000 to ₹ 60,000
  - **Kisan Suvidha Loan**- Kisan Suvidha Loan aimed at customers engaged in array of farming and allied activities like dairy
    Ticket Size : ₹ 60,000 to ₹ 2,00,000 for existing customers (₹ 1,50,000 for new to bank customers)
- ***Kisan Credit Card -*** KCC product is under development which has crop loan component
- Tie up with Fin-tech to provide host of consulting services related to Agriculture and Allied activities

Rural Banking - Liabilities :

- Focus on CASA, Term Deposit and TASC
  - Targeting affluent customers for SA and FDs
  - Mapping TASC customers-mainly schools, colleges and Panchayats for CASA

Loan Book as on 31- Mar-19 : ₹ 185.5 Crore ***Disbursement in Q4:*** **₹ 106.8 Crore**

New Business Lines

Personal Loan:

- Present in 14 locations covering 110 branches; to be expanded to 42 locations in FY20 covering all urban and metro cities where Ujjivan is present
- Exploring dynamic lending program through Fintech partnerships; scaling distribution and maximising the digital leads to have efficient cost to income model
- Scaling the product with Salary Account
- Ticket Size- **₹ 50,000 to ₹ 15,00,000**
- Tenor – 12 to 60 months

Loan Book as on 31-Mar-19: ₹ 11.4 Cr.
Disbursement: Q4* – ₹10.0 Cr.; FY19 – ₹*11.7Cr

Vehicle Finance:

- **Two Wheeler**
  - Target Customer – New to Bank, Existing customers & their families
  - Ticket Size- **₹ 25,000 – ₹ 85,000,** LTV up to 95%
  - Tenor – 6 to 36 months
  - Presently conducting market research & system development for Two Wheeler Loans
- **Three Wheeler**
  - Pilot launch of Electric Three Wheeler Loan in Q2
  - To study & pilot other product lines based on our customer segment demand

Vehicle Finance with Two Wheeler Loans to be launched in Q3-FY20

Liability Offerings Update

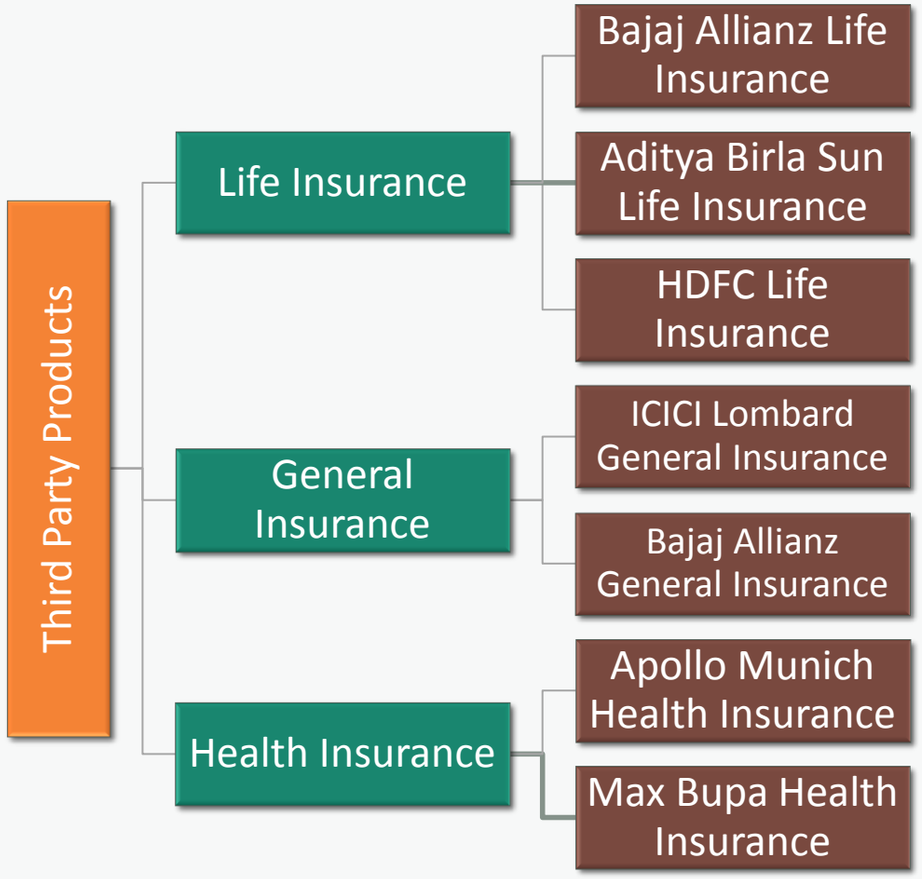
- Segment specific and customized product solutions
- Best in class RuPay Platinum and Classic Debit Card with inbuilt insurance cover
- 6 free off-us ATM transactions; unlimited usage on our network
- Door Step Banking Services for Sr. Citizens
- Comprehensive Salary Program with special benefits like customized personal and vehicle loan



- Attractive Entry Level Product: ₹ 1000 for FD and ₹ 100 for RD
- Attractive interest rates up to 8.6% (9.1% for Sr. Citizens) with No penalty upon premature and partial withdrawal of FD after 6 months
- Multiple mode available for operating the deposit
- Online submission of for 15G/H
- Door Step deposit account opening for Sr. Citizens

- Comprehensive segment based business banking solution for Retailers, Traders, Micro and small enterprises with a proposition of Current account, POS, CMS, NACH, Overdraft facility, Business loans and Corporate Salary account
- Best in class "Corporate Internet Banking" platform for businesses with complete flexibility for customization
- Made to Order Proposition for corporates through which they can choose only those features which are best fit for them.
- Feature rich RuPay Platinum debit card with high usage limits

Third Party Products



Live Branches

Life Insurance
376 Branches

General Insurance
290 Branches

Pilot launch in May 2019 with 40 branches

Product Portfolio

Term Insurance, Endowment, POS, ULIP

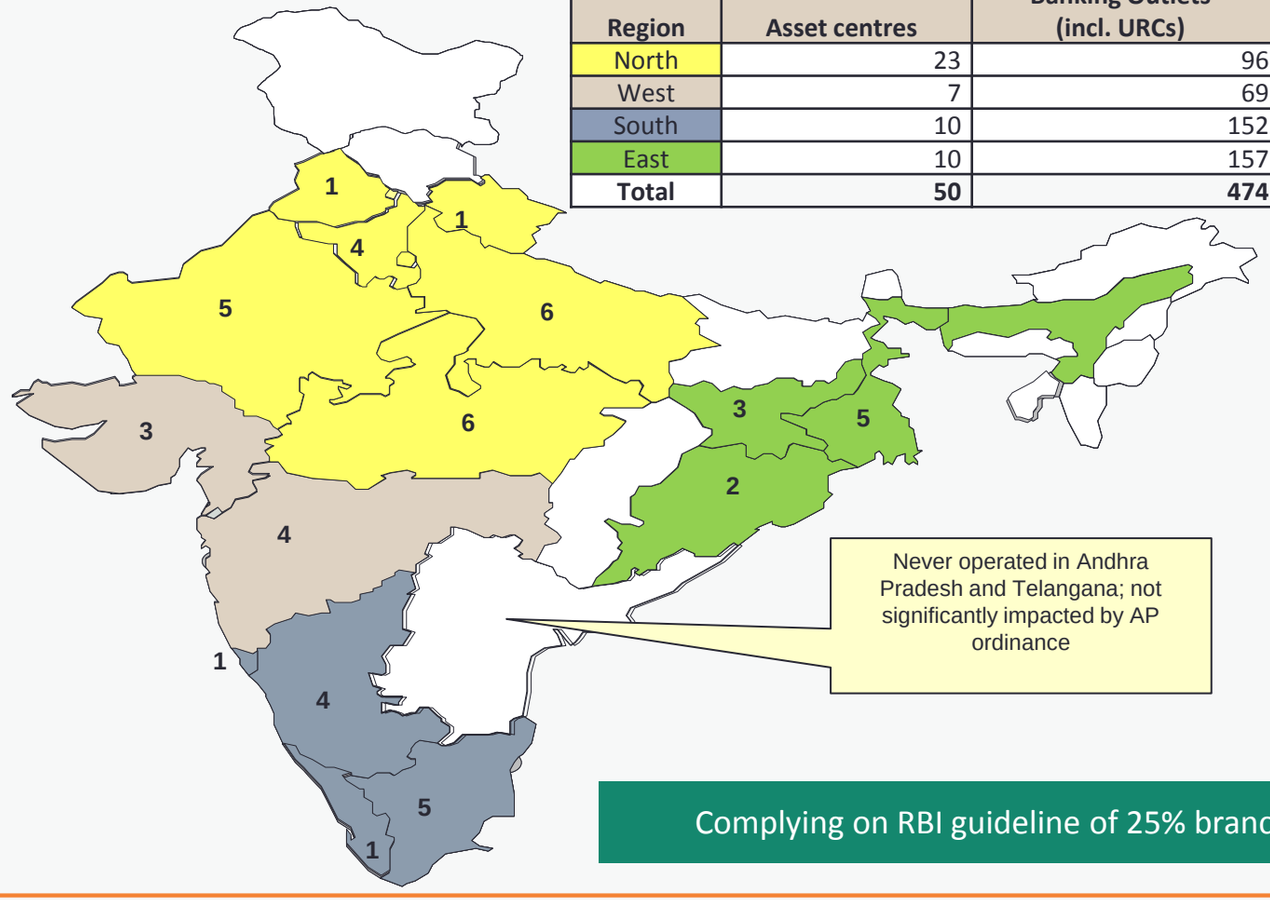
Motor, Property, Home Content, Personal Accident

Hospital Daily Cash

Wide Geographical Distribution

State wise Asset Centres Mix

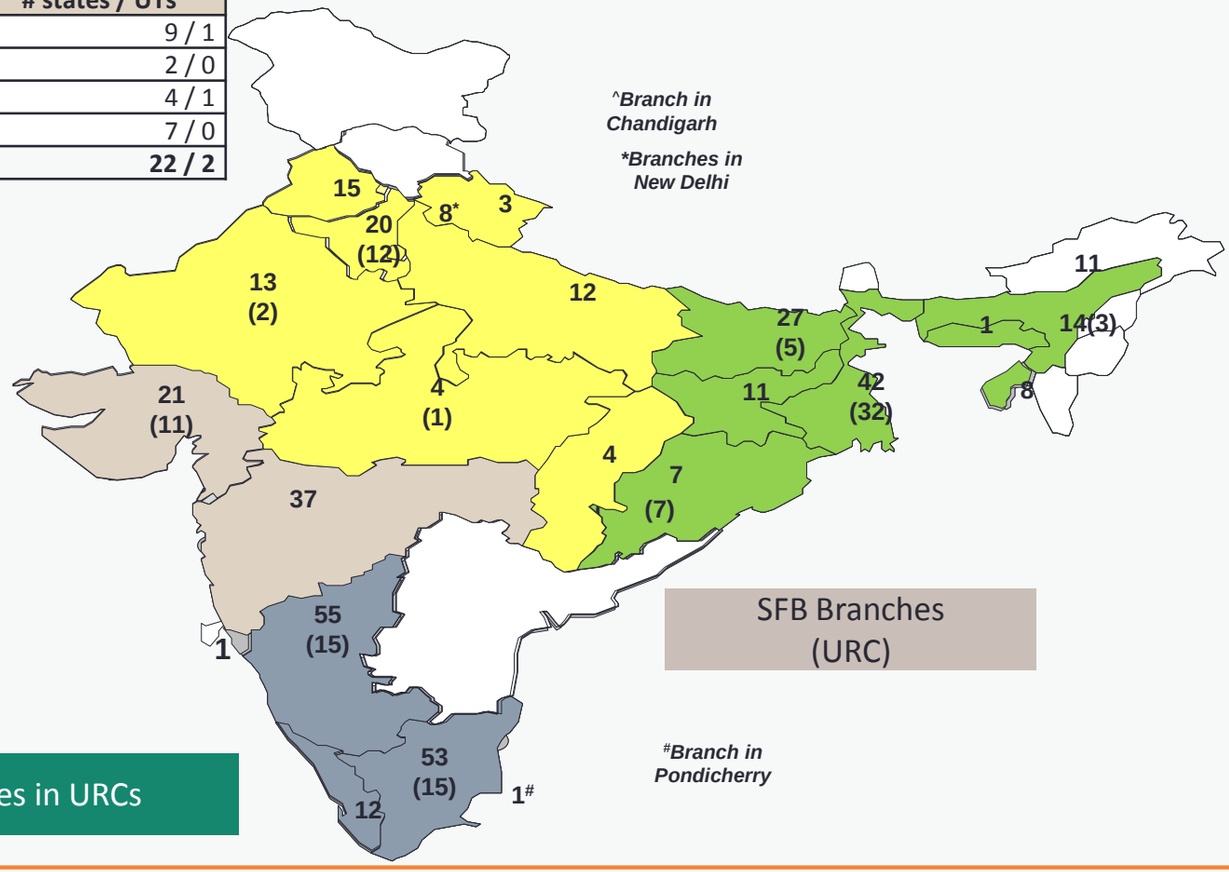
Region	Asset centres	Banking Outlets (incl. URCs)	# states / UTs
North	23	96	9 / 1
West	7	69	2 / 0
South	10	152	4 / 1
East	10	157	7 / 0
Total	**50**	**474**	**22 / 2**



Never operated in Andhra Pradesh and Telangana; not significantly impacted by AP ordinance

Complying on RBI guideline of 25% branches in URCs

State wise Full-fledged Banking Outlets



^Branch in Chandigarh

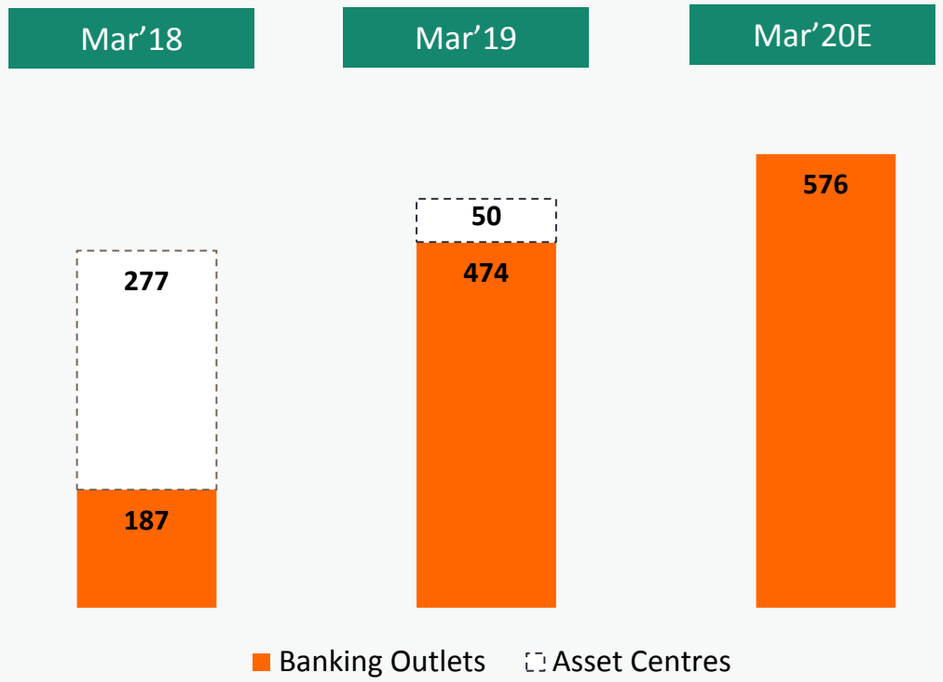
*Branches in New Delhi

SFB Branches (URC)

#Branch in Pondicherry

Banking Outlets Roll Out Plan

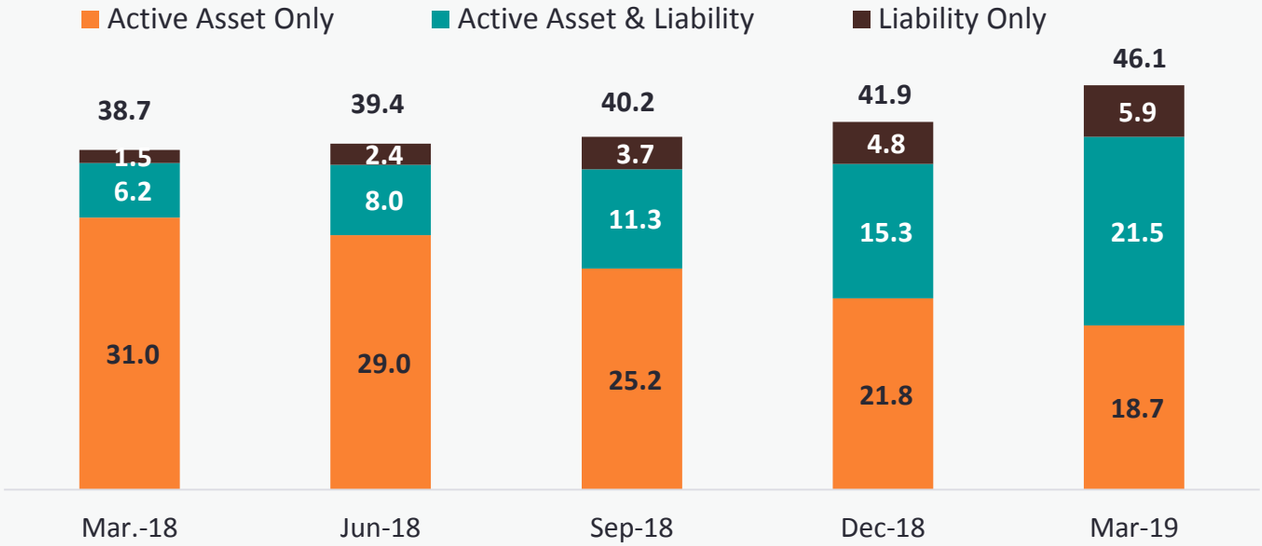
- As of Mar'19, there are 524 branches with 50 asset centers and 474 banking outlets including 120 Unbanked Rural Centers (URCs) of which 7 are Business Correspondents (BCs)
- In Q4-FY19, we have added 10 banking outlets which includes 3 URCs. In FY19, we operationalized total 287 banking outlets
- Estimate to have total 576 banking outlets by Mar'20
  - 50 Remaining asset centers will be converted by second quarter of FY20
  - URCs currently focused in Tamil Nadu, Karnataka, Odisha, West Bengal and Gujarat; Uttar Pradesh and Rajasthan to be new additions in FY20
  - New branches to be focused in Bihar, Eastern Uttar Pradesh and Gujarat



Every banking outlet to serve both asset and liability offerings

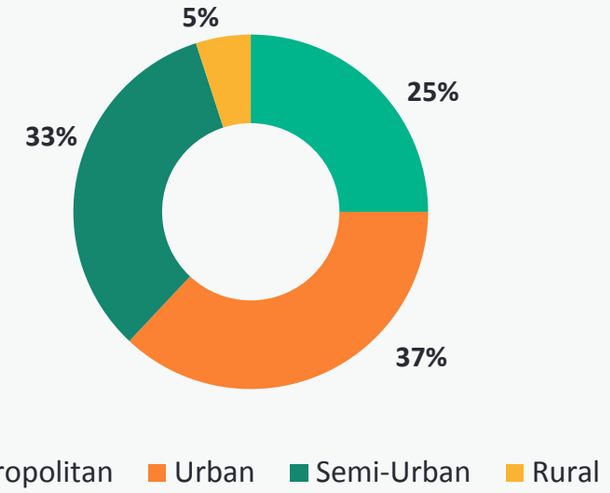
Active Customer Base Growth – USFB

Customer Base Growth – USFB



Customers (in Lakhs)	Mar'18	Jun'18	Sep'18	Dec'18	Mar'19
Active Asset Customers	31.0	29.0	25.2	21.8	18.7
Liability Customers	7.0	9.3	13.2	18.0	24.7
Liability only Customers	1.5	2.4	3.7	4.8	5.9
Total Active Customers	38.7	39.4	40.2	41.9	46.1

Customer Base – Area Wise

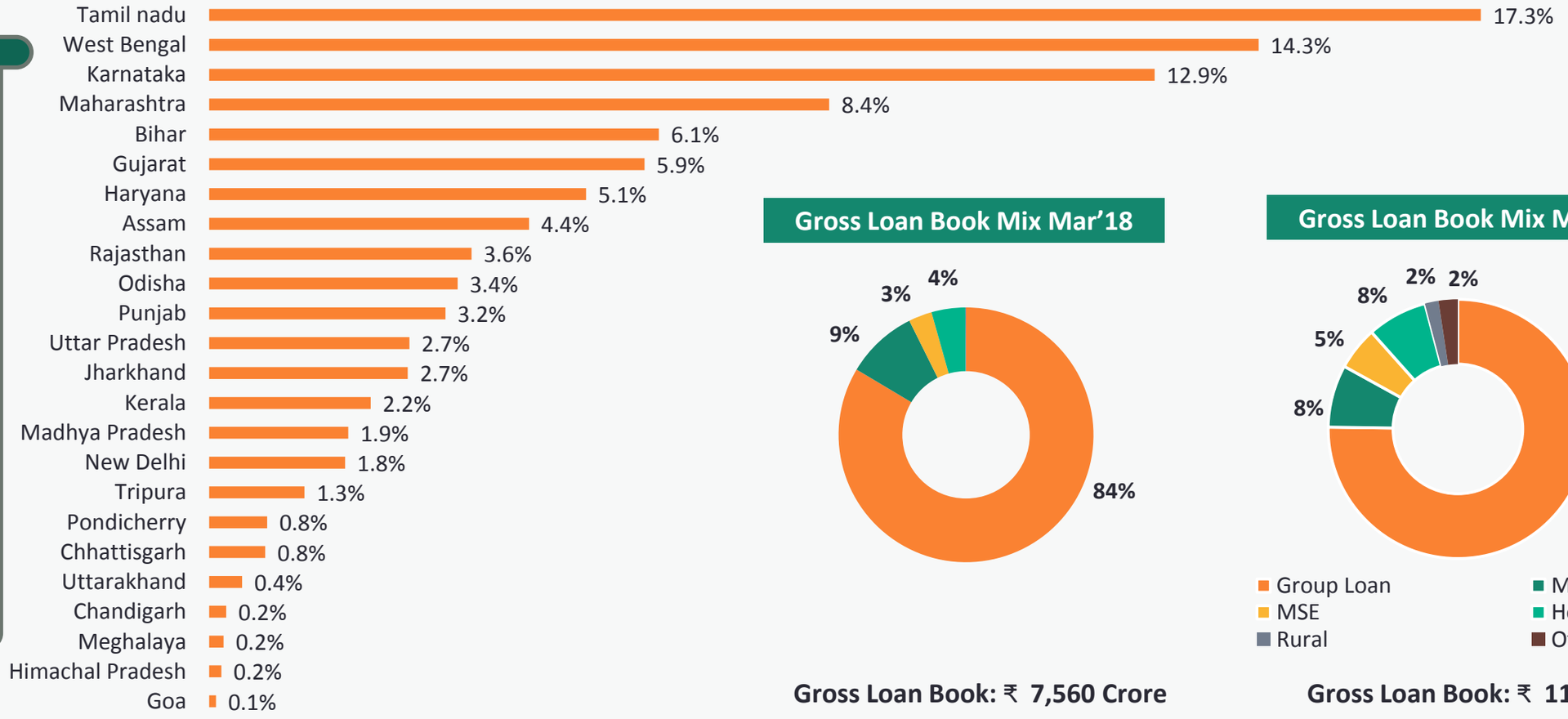


- Active Asset Customer- A customer who has a running loan with us
- Active Deposit Customer- A customer who has either an active SB A/c Current Account or a Term Deposit with bank
- Customers with closed Loan Accounts and inactive Deposit Accounts have been excluded

Diversified Portfolio Mix

Highly diversified portfolio not skewed towards any particular state

State wise MicroBanking^ Portfolio Mix (%) – Mar'19



Gross Loan Book Mix Mar'18

Gross Loan Book: ₹ 7,560 Crore

Gross Loan Book Mix Mar'19

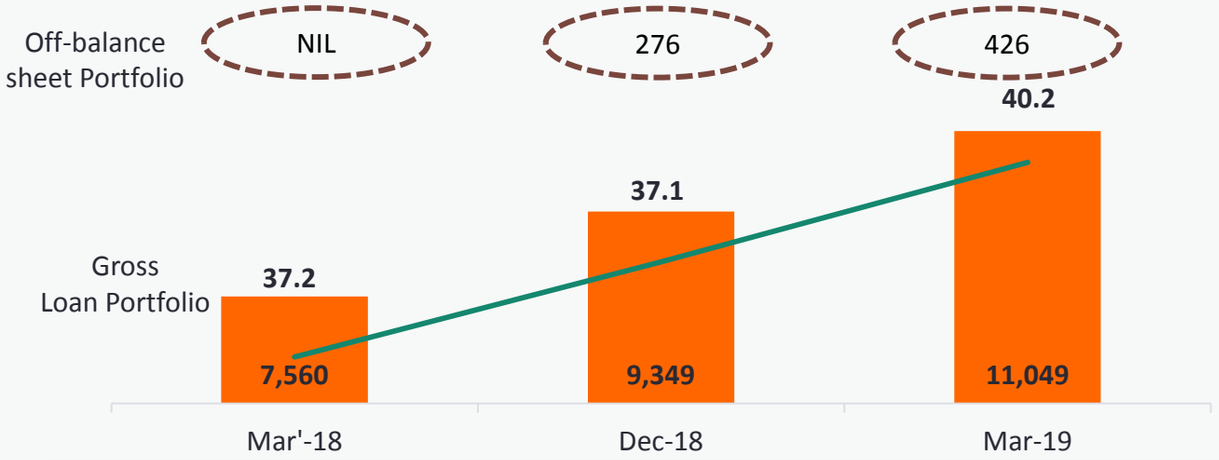
Gross Loan Book: ₹ 11,049 Crore

^ Includes Group Loan, Micro Individual Loan and Rural Banking

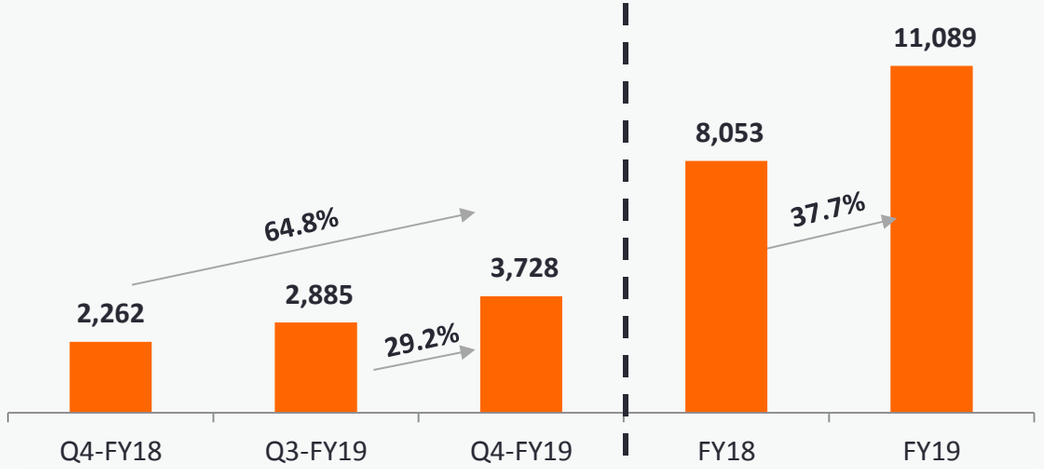
Business Performance Overview

Loan Book and Disbursement Trend

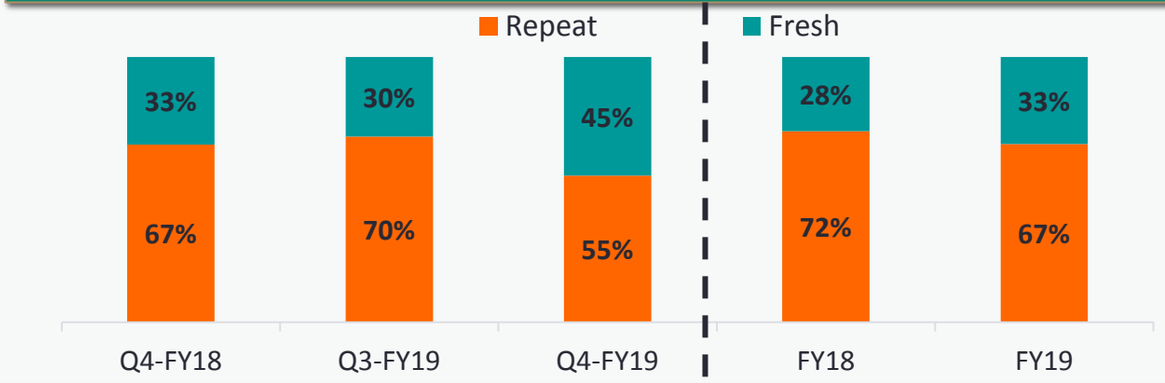
Loan Book (₹ in Crore) & Active Asset Customer Base



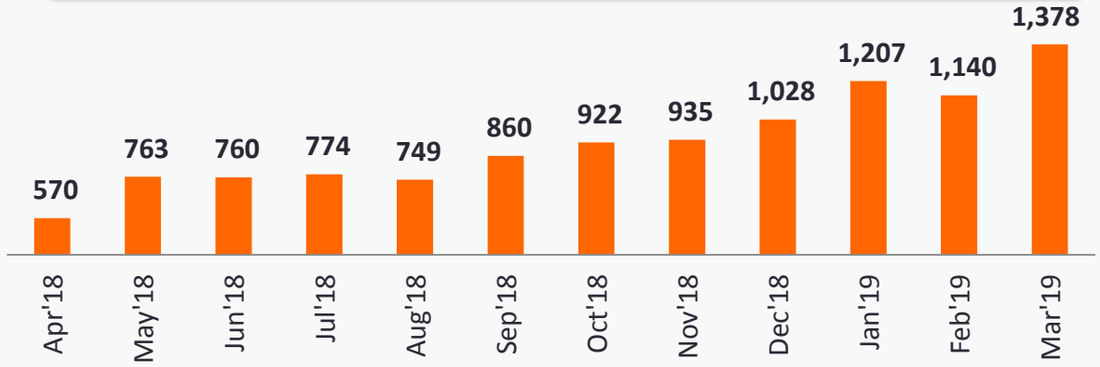
Total Disbursements (₹ in Crore)



Type of Loan (on Disbursement)

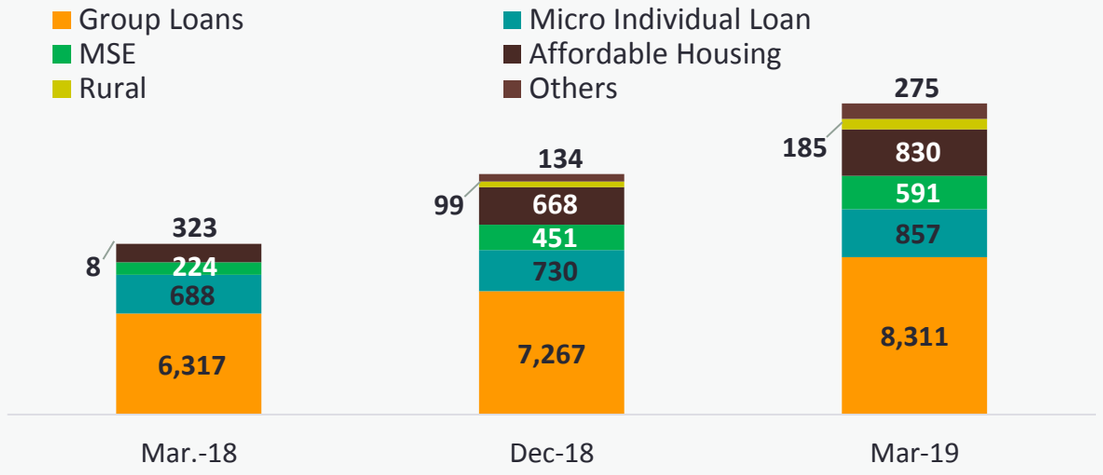


Monthly Disbursement Trend (₹ in Crore)



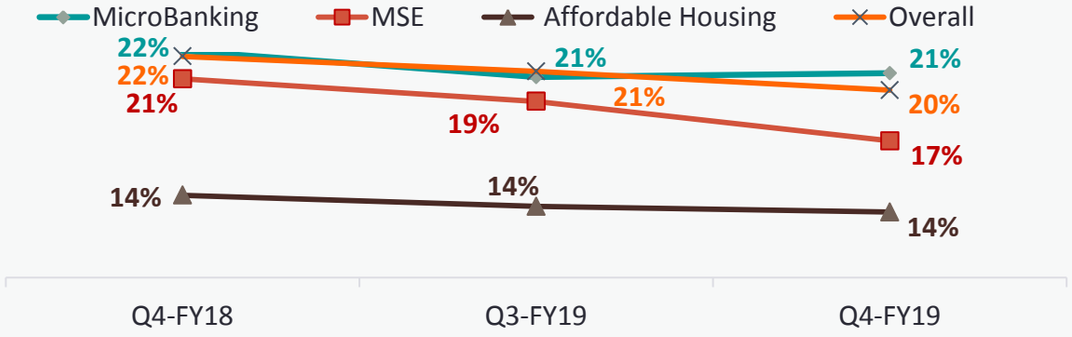
Gross Loan Book Snapshot

Loan Book – Segment wise (₹ in Crore)

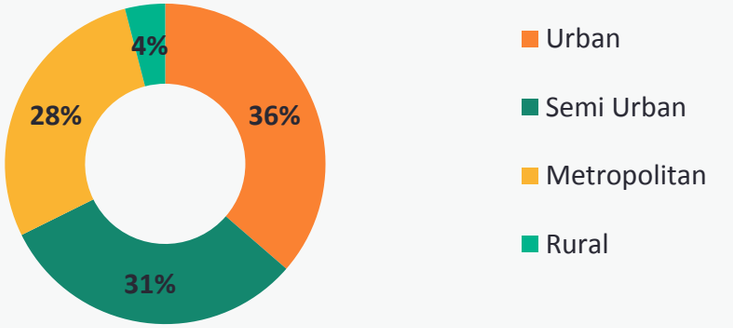


Product	% Loan Book	Growth Y-o-Y	Growth Q-o-Q
Group Loans	75.3	31.6%	14.4%
Micro Individual Loan	7.8	24.6%	17.4%
Rural Banking	1.7	-	87.8%
MicroBanking	**84.8**	**33.5%**	**15.5%**
MSE	5.4	163.7%	31.0%
Affordable Housing	7.5	156.9%	24.3%
Others	2.3		
Total	**100.0**	**46.0%**	**18.1%**

Yield (%) – Segment wise

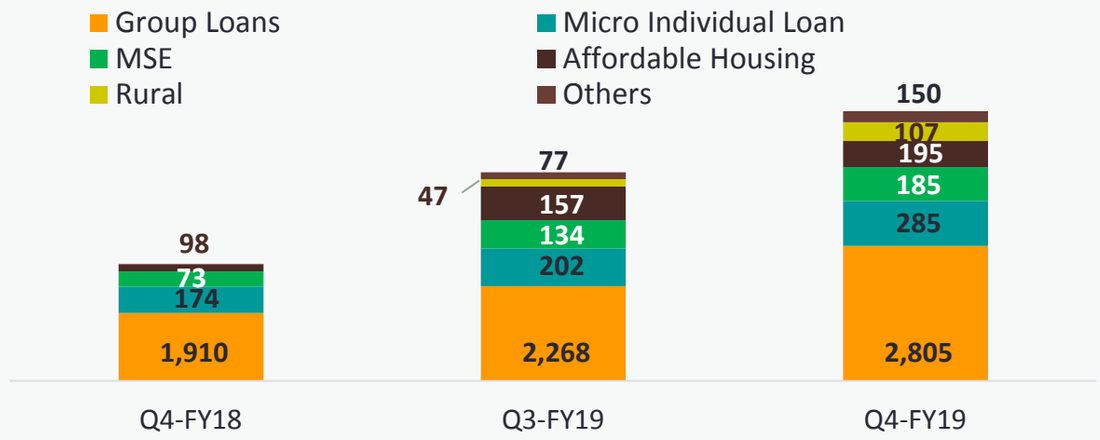


Branch location wise Gross Loan Book break-up



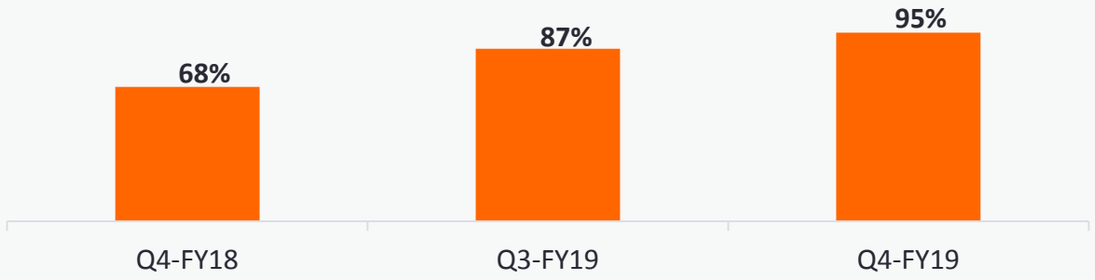
Disbursement & Average Ticket Size

Product wise Disbursement (₹ in Crore)



Product	Growth Y-o-Y	Growth Q-o-Q
Group Loans	46.3%	23.0%
Micro Individual Loan	64.3%	41.3%
Rural Banking	-	129.2%
MicroBanking	**53.5%**	**27.1%**
MSE	152.7%	37.8%
Affordable Housing	100.0%	24.5%
Others	-	581.4%
Total	**71.0%**	**30.5%**

Cashless Disbursement (%)

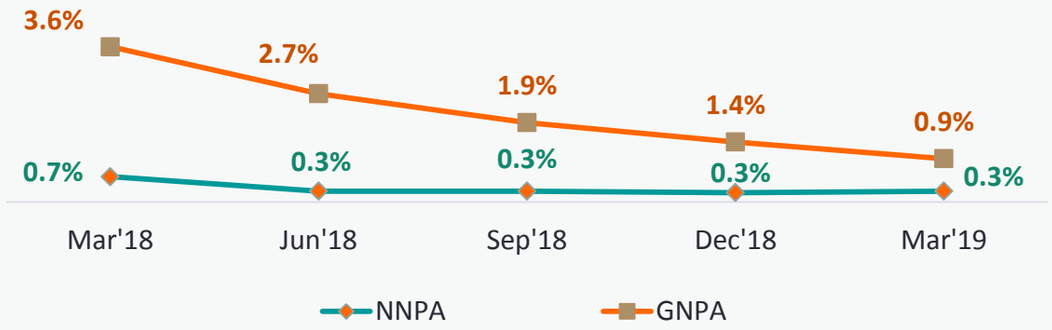


Average Ticket Size (₹)

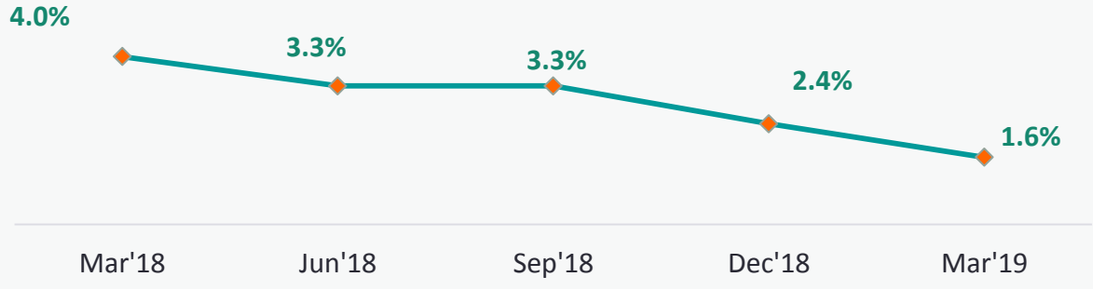
Product	Q4-FY19	Q3-FY19
Group Loans	31,363	31,517
Micro Individual Loan	87,531	81,976
MSE	10.1 lakhs	7.4 lakhs
Affordable Housing	9.4 lakhs	9.1 lakhs

GNPA, NNPA and PAR

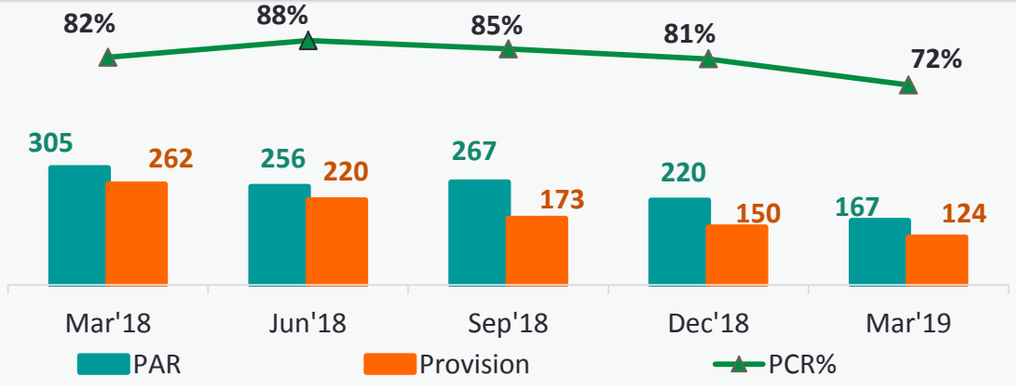
GNPA and NNPA



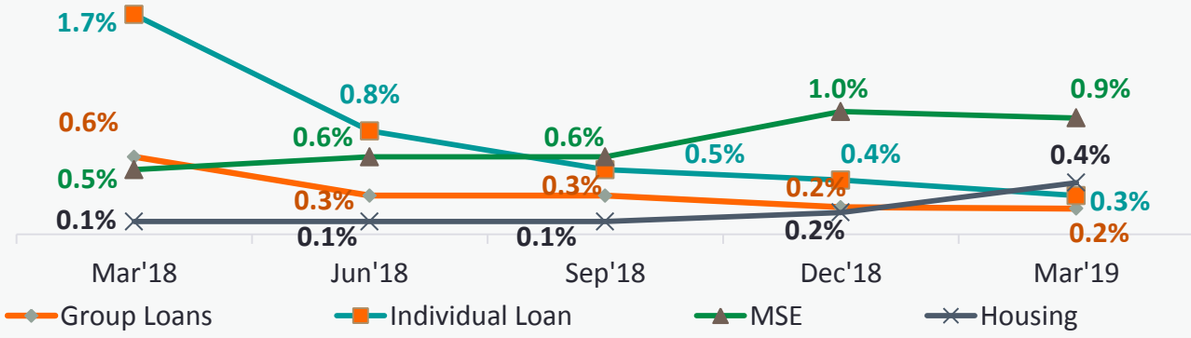
Portfolio At Risk (PAR>0 %)



PAR, Provision (₹ in Cr.) & Provision Coverage Ratio



NNPA (%) – Segment wise



Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Stable Asset Quality

(₹ in Crore)

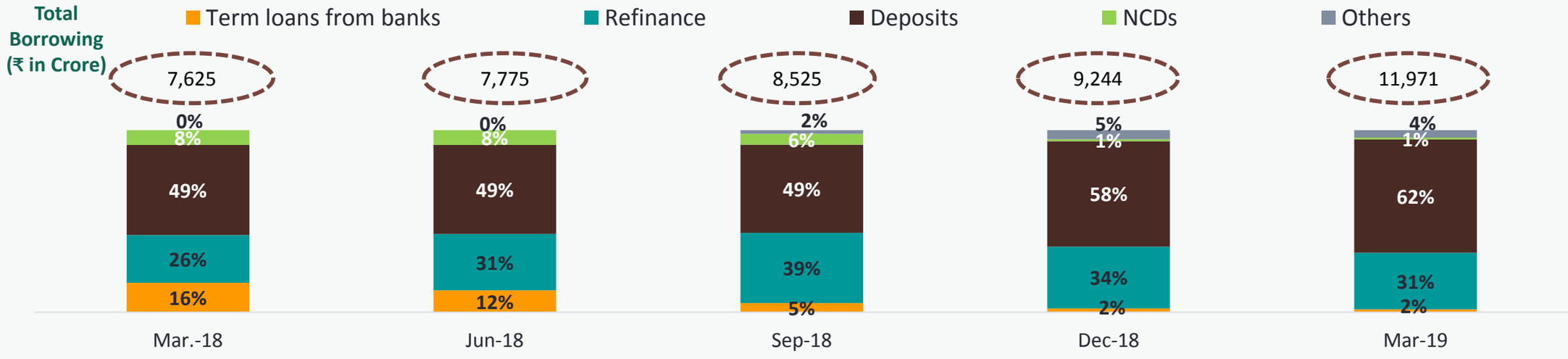
Credit Cost – Net Impact on P/L	Q4FY 18	Q1 FY19	Q2FY 19	Q3FY 19	Q4FY 19
Provision on NPA	225.0	182.4	131.0	104.0	70.3
Write off	45.2	56.0	53.9	29.4	38.5
Less: Bad Debt Recovery	1.9	2.0	3.2	5.3	10.1
Credit Cost – Net Impact on P/L	34.7	14.9	6.3	7.0	12.4
Movement of Gross NPA					
Opening Gross NPA	294.3	275.9	208.5	153.9	127.8
Additions during the period	64.8	14.4	23.2	22.6	23.4
Reductions during the period	83.2	82.8	76.9	48.7	53.3
On Account of recovery	37.9	26.8	23.0	19.3	14.8
On Account of write off	45.2	56.0	53.9	29.4	38.5
Gross NPA (closing)	275.9	208.5	153.9	127.8	97.9

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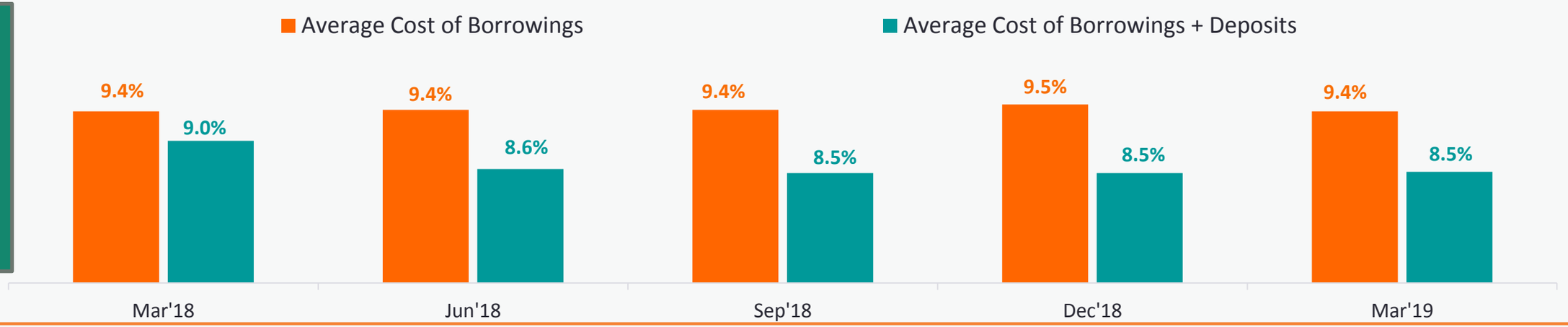
Liabilities Profile

Borrowing Profile and Cost of Funds

Borrowings* Profile



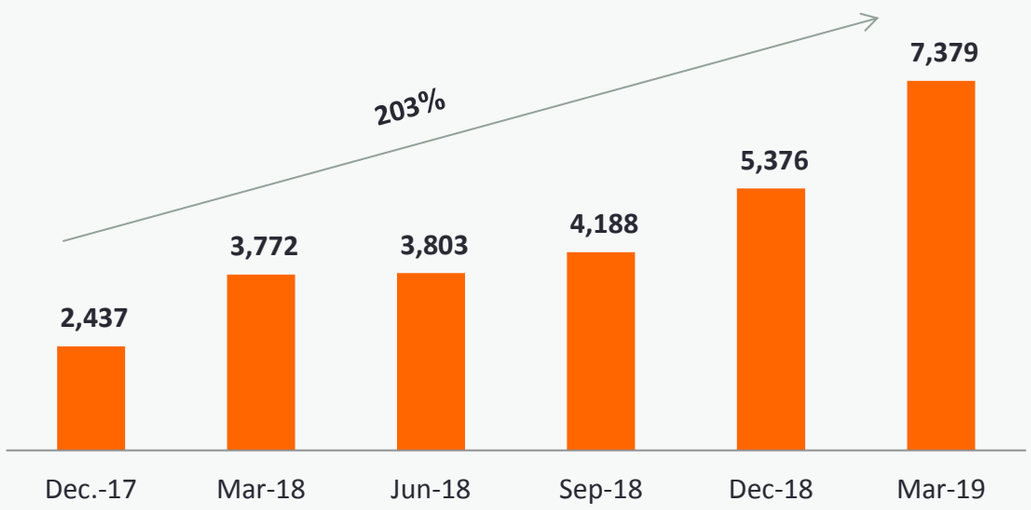
Cost of funds



Note: * Includes IBPC/ Securitisation. All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Deposit Update – USFB – I

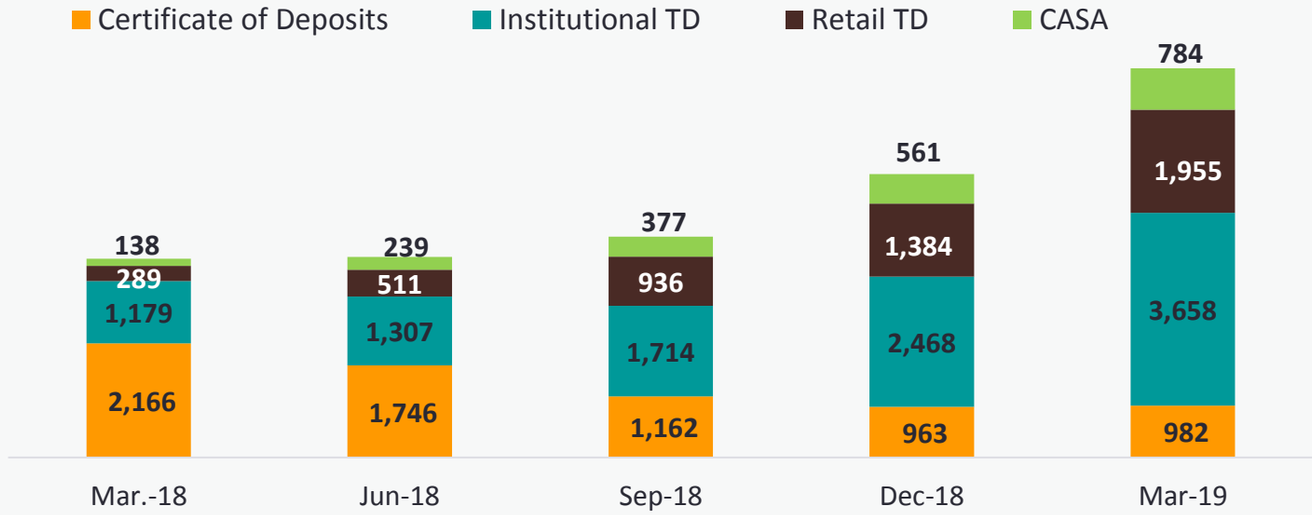
Total Deposits (₹ in Crore)



Deposit Ratios	Mar'19
Average Cost of Deposits	7.8%
CASA Ratio	10.6%
Retail to Total Deposit	37.1%
Credit to Total Deposit	149.6%

^ TD: Term Deposits, CASA: Current Account, Savings Account

Deposits break-up (₹ in Crore)

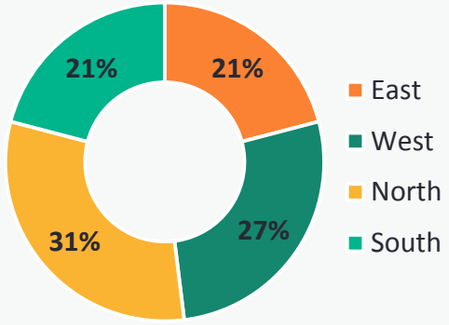


- Retail deposits (including CASA) has shown significant improvement Q-o-Q with banking outlets roll out. Retail % share has increased to 37.1% from 11.3% in Mar'18

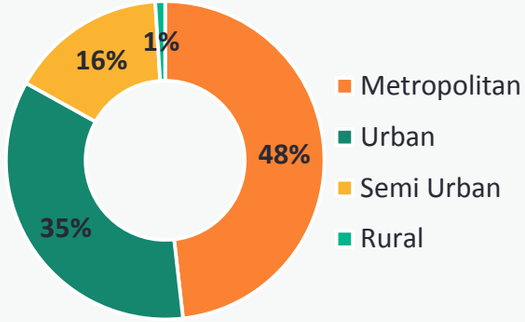
Deposit Update – USFB – II

Well-diversified Deposit Mix*

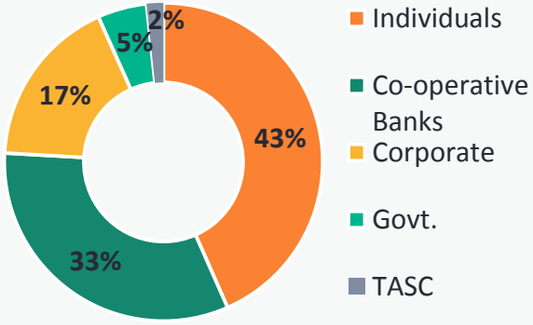
Region-wise deposit mix



Area-wise deposit mix

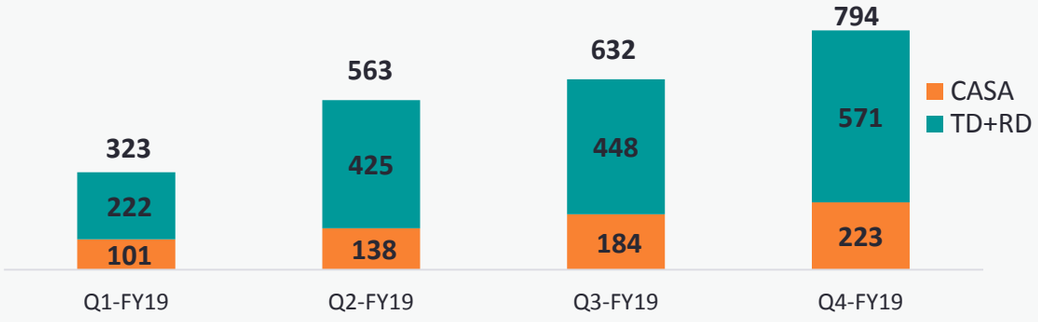


Segment-wise deposit mix

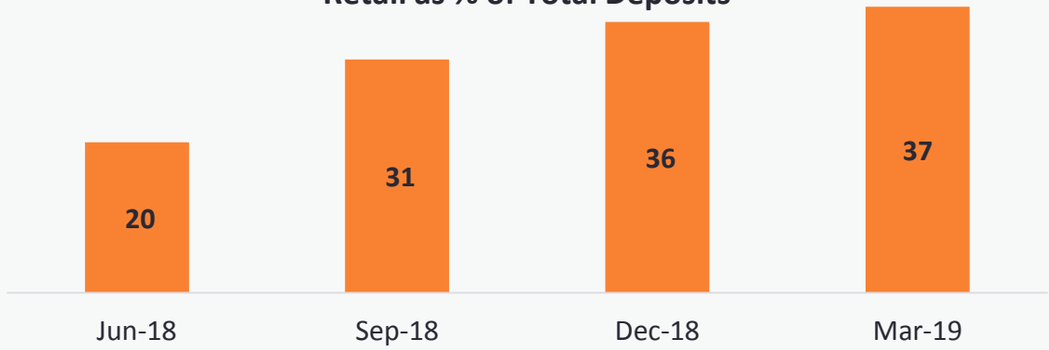


Focus on Retail Deposits

Incremental Retail Deposits added every quarter



Retail as % of Total Deposits



Note: *Total Deposits (excluding CDs) as on 31 Dec'18: ₹ 4,413 Crore

Liquidity Position and Asset Liability Management

FUNDING STRATEGY

- **Building up of a retail deposits and CASA**
- **Committed lines of credit**
- **Long term refinance**
- **Reduce dependence on CDs**

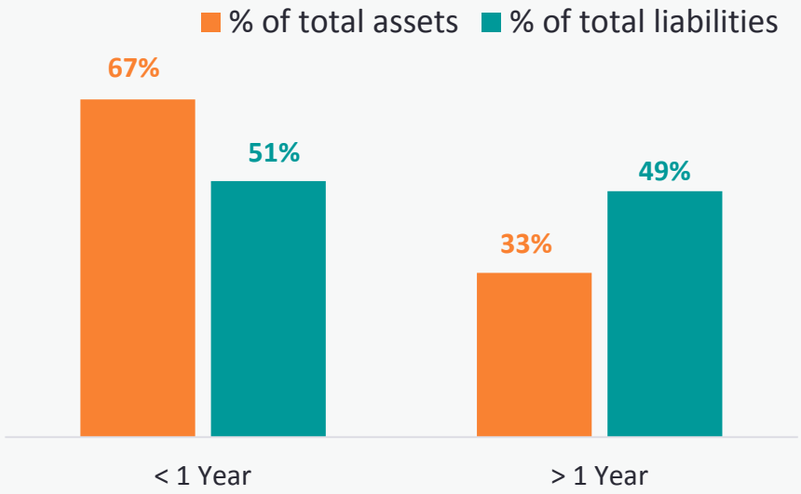
This optimal mix of long term and short term helped maintain comfortable liquidity position through IL&FS and geo-political crisis

Comfortable liquidity position maintained despite tightened market scenarios

Raised funds through:
- Long term refinance
- IBPC
- Securitization

RAISING TIER-II CAPITAL

- Expect to receive US$50mn from International Finance Corporation (IFC) in Q1 FY19-20
- Will serve dual purpose of capital build-up and aid in balance sheet stability to better support forecasted business growth



- Long term book adequately funded by long term deposits/borrowings.
- Adequately capitalized with CAR at 18.9% of which Tier I is 18.4%
- Strong liquidity position maintained with LCR at above 100% consistently against minimum stipulated limit of 70%

^ CAR: Capital Adequacy Ratio, LCR: Liquidity Coverage Ratio, CD: Certificate of Deposits

Adequately Capitalized For Rapid Growth

(₹ in Crore)

	Mar'18	Jun'18	Sep' 18	Dec'18	Mar'19
Credit Risk Weighted Assets	6,645	6,712	6,930	7,540	8,990
Tier I Capital	1,483	1,545	1,601	1,632	1,653
Tier II Capital	48	48	51	39	50
Total Capital	1,531	1,593	1,651	1,671	1,703
CRAR	23.0%	23.7%	23.8%	22.2%	18.9%
Tier I CRAR	22.3%	23.0%	23.1%	21.6%	18.4%
Tier II CRAR	0.7%	0.7%	0.7%	0.5%	0.6%

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

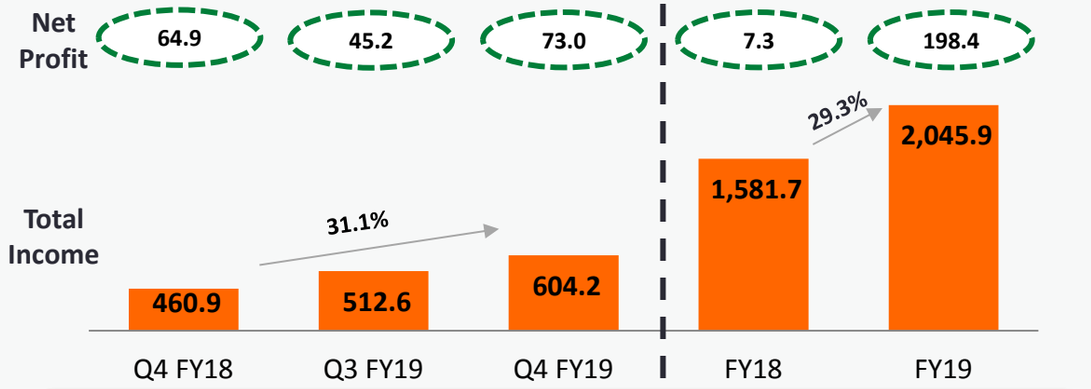
Credit Ratings for Ujjivan SFB

Particulars	₹ in Crore	Rating Agency
Long Term Borrowing	4,250.0	CARE A+ (Stable)
NCD	100.0	CARE A+ (Stable)
Certificate of Deposit	1,000.0	[ICRA] A1+
Short term fixed Deposit	1,000.0	[ICRA] A1+
Certificate of Deposit	4,000.0	CRISIL A1+
Short term fixed Deposit	3,000.0	CRISIL A1+

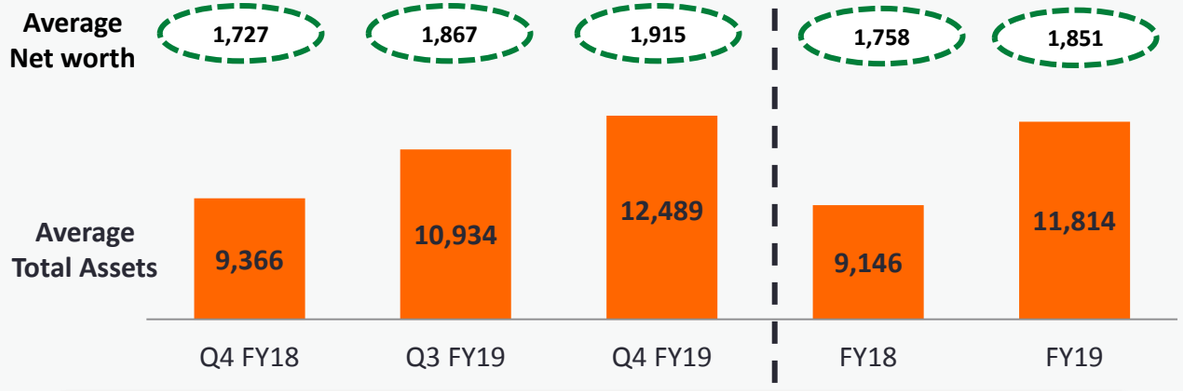
Financial Overview – Consolidated UFSL

Financial Overview

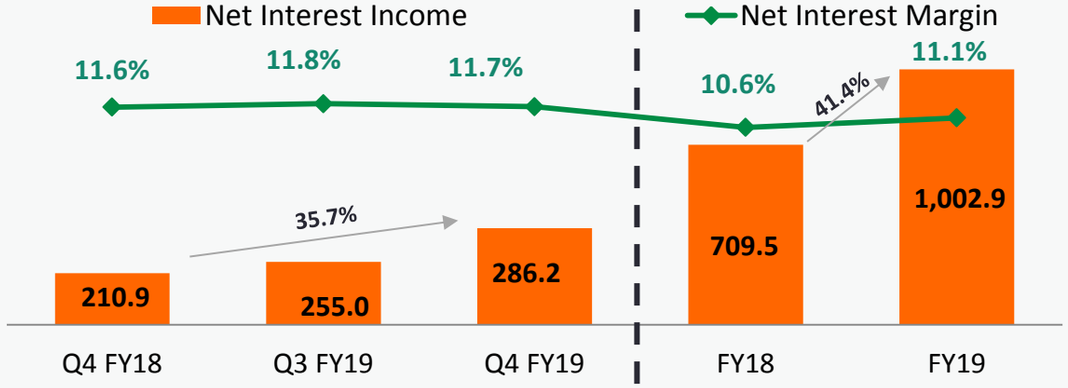
Total Income and Net Profit (₹ in Crore)



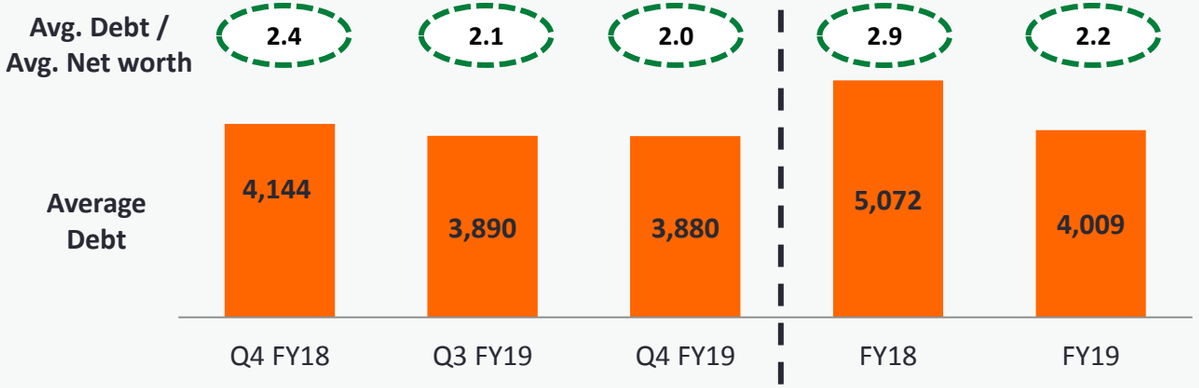
Average Total Assets and Net worth (₹ in Crore)



NII (₹ in Crore) and NIM



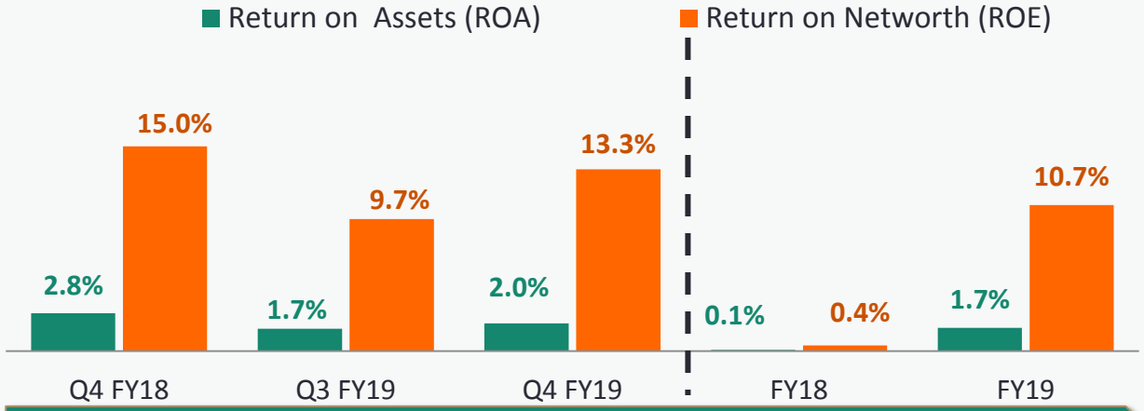
Debt to Equity Ratio



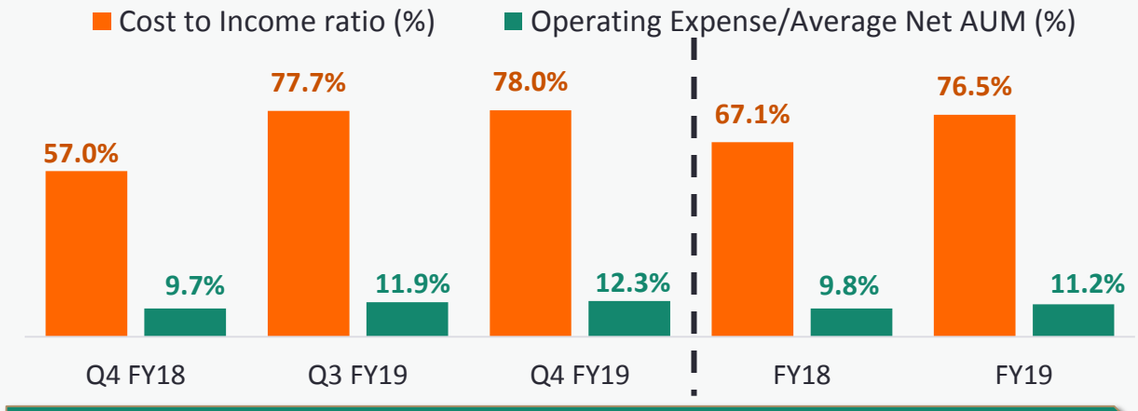
Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Financial Overview (Contd.)

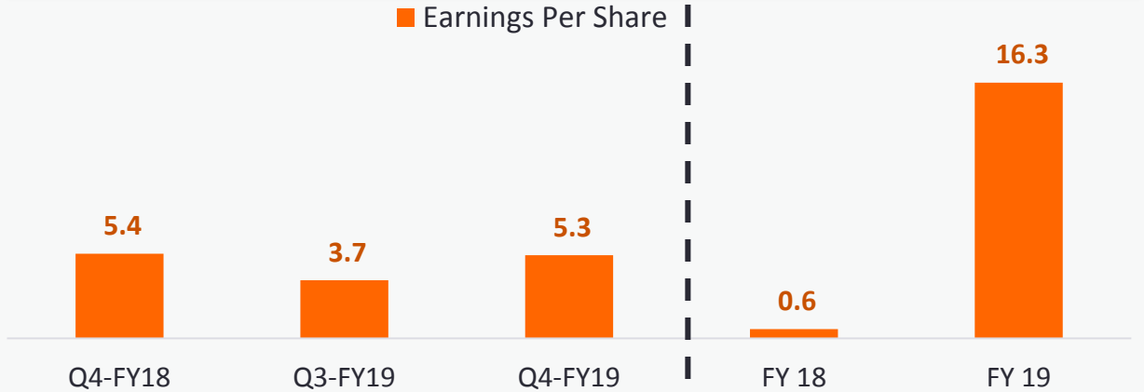
ROA (%) and ROE (%)



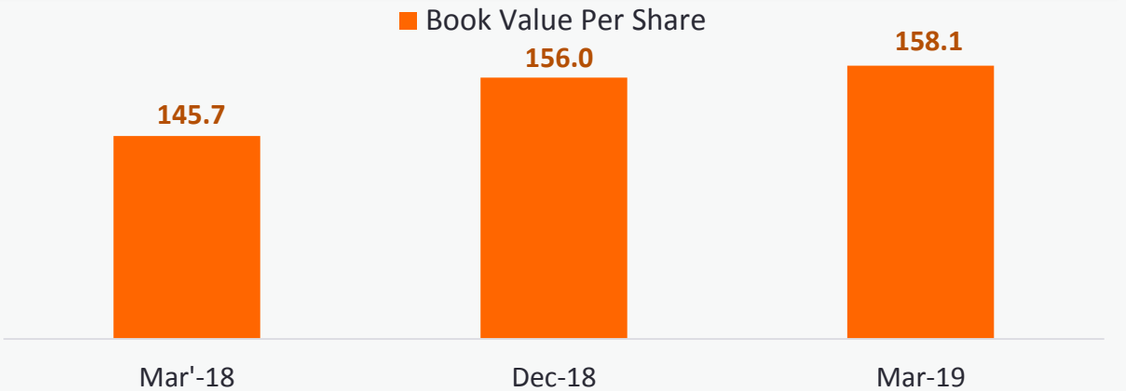
Operating Efficiency



Diluted Earnings Per Share (in ₹)



Book Value Per Share (in ₹)



Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Financials – Profit and Loss Statement

₹ in Crore

Particulars	Q4-FY19	Q4-FY18	YOY Growth	Q3-FY19	QoQ Growth	FY19	FY18	YOY Growth
Revenue from operations	544.9	422.6	28.9%	470.4	15.8%	1,848.4	1,443.4	28.1%
Other income	59.3	38.3	55.0%	42.2	40.6%	197.5	138.3	42.8%
Total Income	**604.2**	**460.9**	**31.1%**	**512.6**	**17.9%**	**2,045.9**	**1,581.7**	**29.3%**
Finance costs	217.2	153.3	41.7%	182.7	18.9%	728.4	604.9	20.4%
Employee expenses	152.3	95.8	59.0%	137.3	10.9%	526.0	366.4	43.5%
Other expenses	132.7	67.0	98.2%	102.1	29.9%	420.4	246.3	70.7%
Depreciation	16.7	12.3	36.0%	16.8	-0.6%	60.6	41.4	46.5%
Provisions and write offs	12.4	34.7	-64.4%	7.0	76.6%	40.6	310.8	-86.9%
Total Expenses	**531.3**	**363.0**	**46.3%**	**445.9**	**19.1%**	**1,776.0**	**1,569.9**	**13.1%**
Profit before tax	**73.0**	**97.9**	**-25.4%**	**66.7**	**9.5%**	**269.9**	**11.8**	**2180.5%**
Total tax expense	9.1	33.0	-72.3%	21.5	-57.5%	71.5	4.6	1470.8%
Profit After Tax	**63.8**	**64.9**	**-1.6%**	**45.2**	**41.4%**	**198.4**	**7.3**	**2624.3%**

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Financials – Balance Sheet

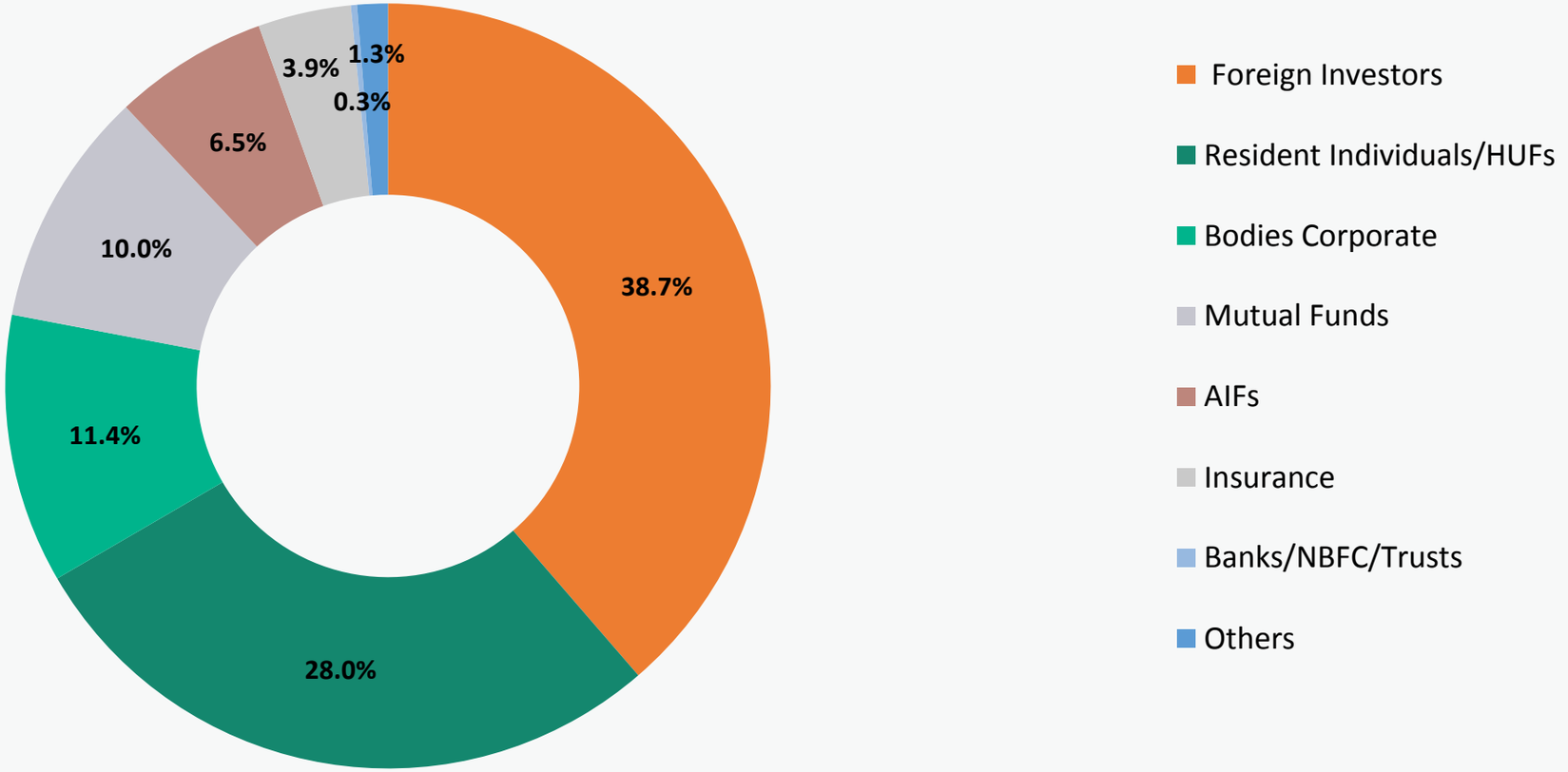
₹ in Crore

Particulars	Mar-19	Dec-18	Mar-18
Share capital	121.2	121.1	120.9
Reserves and surplus	1,819.8	1,768.0	1,640.5
Borrowings	4,166.1	3,593.0	3,852.8
Deposits	7,258.5	5,255.9	3,796.8
Provisions	158.1	179.0	285.8
Other Liabilities	290.2	246.2	117.0
Total	**13,813.9**	**11,163.3**	**9,813.9**
Cash and cash equivalent	1,095.2	434.6	593.7
Advances	10,553.0	9,073.4	7,559.7
Investments	1,526.6	1,125.1	0.10
Fixed & tangible assets	284.5	271.3	198.4
Other assets	354.7	258.9	1,462.0
Total	**13,813.9**	**11,163.7**	**9,813.9**

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Shareholding Pattern of Ujjivan Financial Services

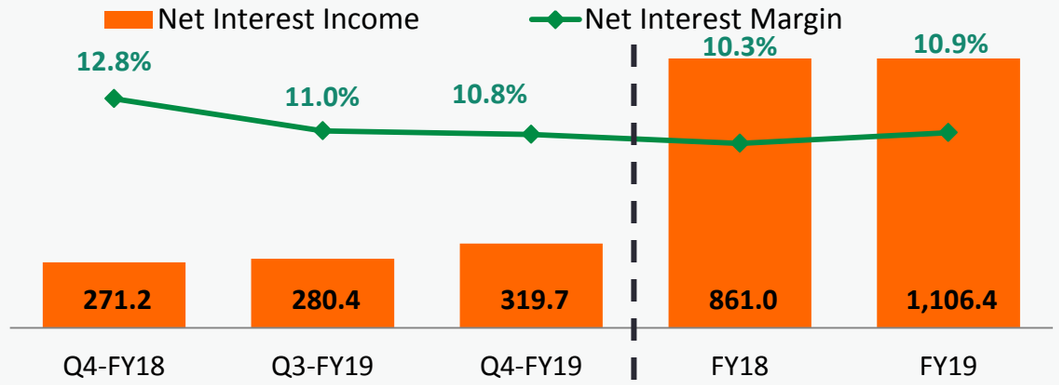
Shareholding Pattern as 31st March, 2019



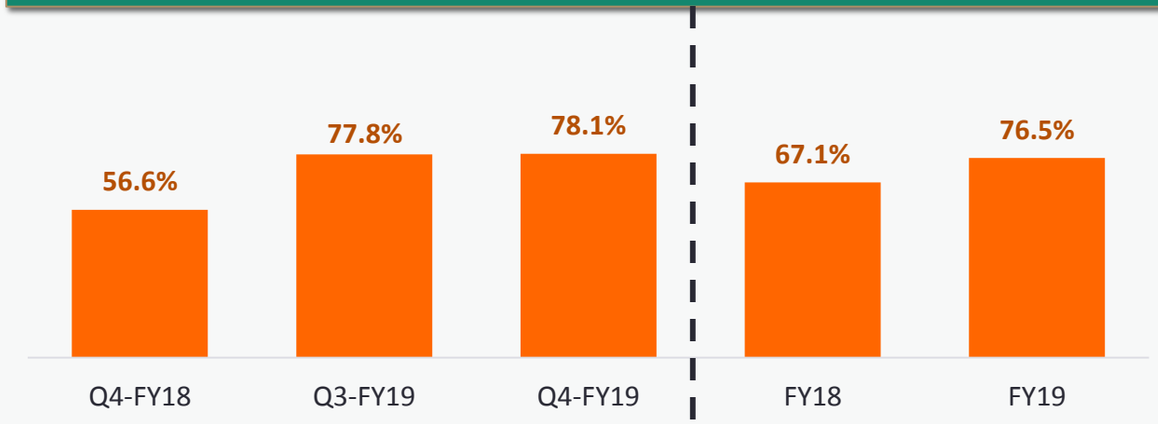
Financial Overview – Ujjivan SFB

Financial Overview

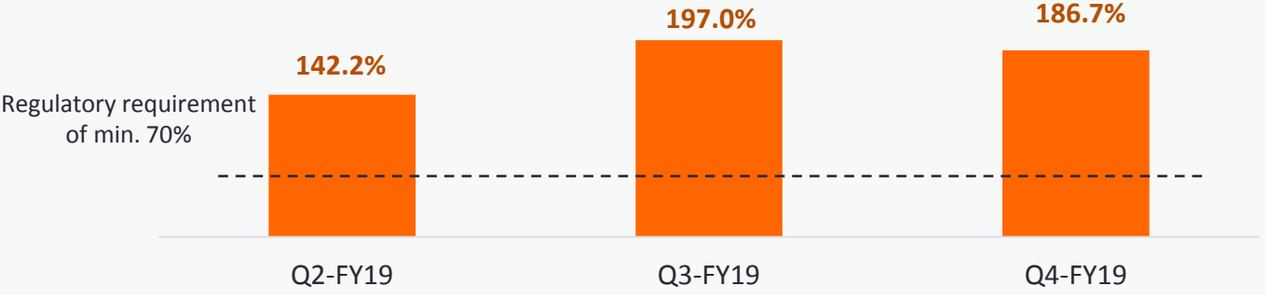
NII (₹ in Crore) & NIM



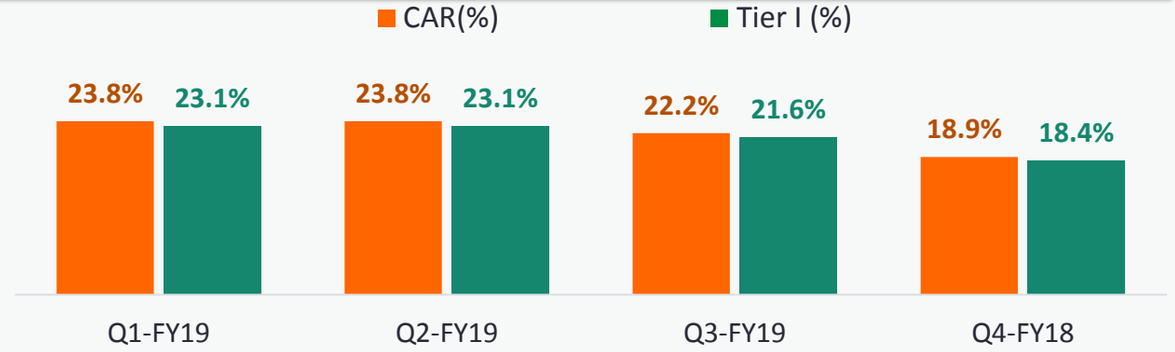
Cost to Income Ratio (%)



Liquidity Coverage Ratio (%)



Capital Adequacy Ratio (%)*



* CAR computation is as per RBI directive dated November 8, 2017 which provided exemption to all SFB with no capital charge on market and operational risk weighted asset .

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

Income Statement – USFB

₹ in Crore

Particulars	Q4-FY19	Q4-FY18	YoY Growth	Q3-FY19	QoQ Growth	FY19	FY18	YoY Growth
Interest Earned	535.9	425.6	25.9%	462.4	15.9%	1831.6	1,446.7	24.9%
Other Income	66.3	34.3	93.2%	48.5	36.8%	206.0	112.7	82.8%
Total Income	**602.2**	**459.9**	**30.9%**	**510.9**	**17.9%**	**2,037.6**	**1,579.4**	**29.0%**
Interest Expended	216.2	154.4	40.0%	182.0	18.8%	725.2	609.3	19.0%
Operating Expenses	301.5	172.9	74.3%	256.0	17.8%	1,003.4	650.4	54.3%
Provisions and Contingencies	20.8	67.4	-69.1%	27.5	-24.2%	109.8	312.8	-64.9%
Total Expenditure	**538.5**	**394.8**	**36.4%**	**466.5**	**15.7%**	**1,838.4**	**1,572.5**	**16.9%**
Net profit for the period	**63.7**	**65.1**	**-2.2%**	**45.4**	**40.5%**	**199.2**	**6.9**	**2802.9%**

Note: All financials given in this presentation are on I-GAAP basis unless specified. These are for informational purpose only

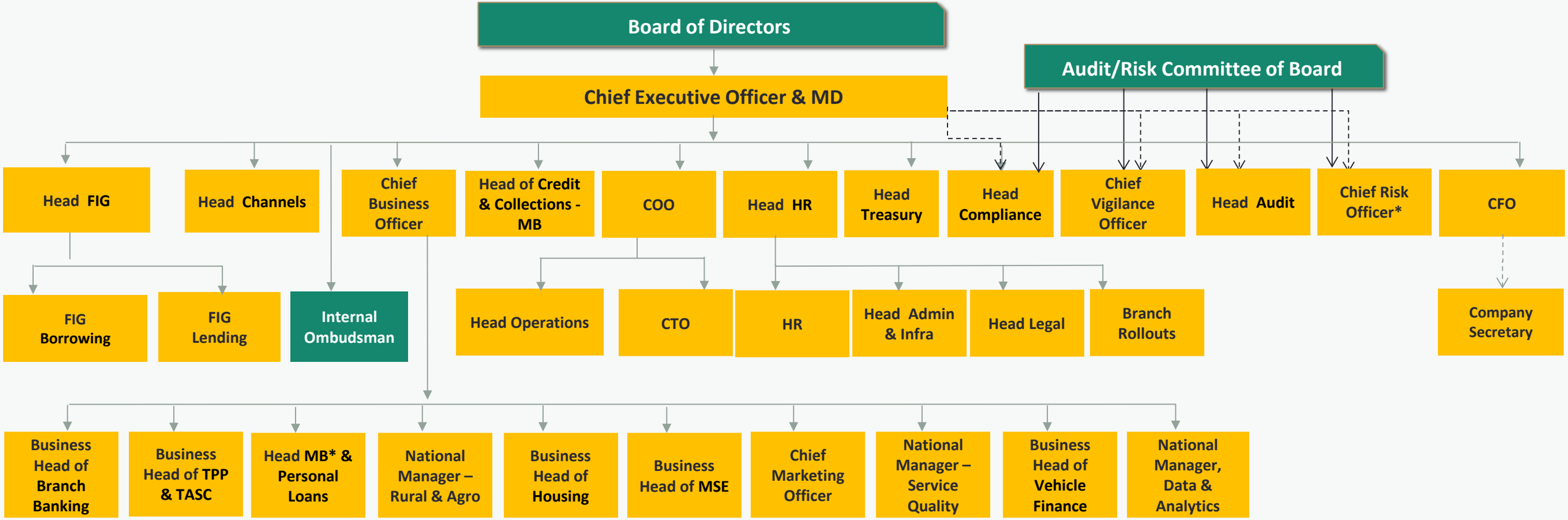
Balance Sheet – USFB

₹ in Crore

Particulars	Mar-19	Dec-18	Mar-18
CAPITAL AND LIABILITIES			
Capital	1,640.0	1,640.0	1,640.0
Reserves and Surplus	179.6	129.1	6.9
Deposits	7,379.4	5,375.6	3,772.5
Borrowings	4,166.1	3,593.0	3,852.8
Other Liabilities and Provisions	377.1	317.3	200.9
TOTAL	**13,742.2**	**11,055.1**	**9,473.2**
ASSETS			
Cash and Balances with Reserve Bank of India	446.5	236.0	197.6
Balance with Banks and Money at Call and Short Notice	648.0	198.1	297.2
Investments	1,526.6	1,125.1	1,232.5
Advances	10,552.5	8,969.6	7,335.5
Fixed Assets	284.4	271.3	198.3
Other Assets	284.2	255.1	212.1
TOTAL	**13,742.2**	**11,055.1**	**9,473.2**

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Corporate Organization Structure



*MB stands for Micro Banking

Thank You!