



**Utkarsh Small Finance Bank**

**May 09, 2026**

**BSE Limited**

**Scrip Code:** 543942, 975790, 959644,  
976203

**National Stock Exchange of India Limited**

**Symbol:** UTKARSHBNK

Dear Sir/Madam,

**Sub: Investor Presentation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

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Pursuant to Regulation 30 of SEBI Listing Regulations, enclosed herewith the Investor Presentation on Audited Financial Results for the quarter and financial year ended March 31, 2026 of the Bank.

The said presentation is also available on the Bank’s website i.e. [www.utkarsh.bank.in](http://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**

Encl.: As above

**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](http://www.utkarsh.bank.in)



**Utkarsh Small Finance Bank**  
*Aapki Ummeed Ka Khaata*

# **INVESTOR** **PRESENTATION**

**Q4 FY26**

# Renewed Growth – Assets & Liabilities









Particulars <i>(Amount in ₹ Crore)</i>	Q4 FY26 <i>(Audited)</i>	Q4 FY25 <i>(Audited)</i>	Change YoY %	Q3 FY26 <i>(Limited Review)</i>	Change QoQ %
<b>Disbursements</b>					
Total Disbursements	4,207	3,235	<b>30.1%</b>	2,880	<b>46.1%</b>
JLG (incl. BC JLG) Disbursements	1,425	1,398	<b>2.0%</b>	901	<b>58.2%</b>
Non-JLG Disbursements	2,782	1,837	<b>51.4%</b>	1,979	<b>40.6%</b>
<b>Portfolio</b>					
Gross Loan Portfolio*	19,332	19,666	<b>(1.7)%</b>	18,306	<b>5.6%</b>
JLG (incl. BC JLG) Loan Portfolio*	5,789	9,207	<b>(37.1)%</b>	6,419	<b>(9.8)%</b>
Non-JLG Loan Portfolio	13,543	10,459	<b>29.5%</b>	11,888	<b>13.9%</b>
<b>Portfolio Mix</b>					
JLG (incl BC JLG) : Non-JLG	30 : 70	47 : 53		35 : 65	
MB : Non-MB	38 : 62	49 : 51		41 : 59	
Secured : Unsecured	51 : 49	43 : 57		50 : 50	
<b>Deposits</b>					
Total Deposits	21,654	21,566	<b>0.4%</b>	21,087	<b>2.7%</b>
CASA Deposits	5,196	4,699	<b>10.6%</b>	4,611	<b>12.7%</b>
Retail Term Deposits	12,720	10,635	<b>19.6%</b>	12,586	<b>1.1%</b>
Bulk Term Deposits	3,738	6,232	<b>(40.0)%</b>	3,890	<b>(3.9)%</b>
<b>Key Deposits Ratio</b>					
CASA Ratio (%)	24.0%	21.8%		21.9%	
CASA + Retail Term Deposits Ratio (%)	82.7%	71.1%		81.6%	

\*Incl. IBPC issued by the Bank

# Overall Performance Highlights Q4 & FY26



NETWORK	ASSETS	LIABILITIES	FINANCIAL PERFORMANCE		CAPITAL STRUCTURE	ASSET QUALITY
			FY26	Q4 FY26		
 <b>1,110 vs. [1,092]</b> Banking Outlets  <b>27</b> States & UTs  <b>18,400 vs. [19,779]</b> Employees	 <b>₹19,332 cr. vs. [₹19,666 cr.]</b> Gross Loan Portfolio  <b>-1.7%</b> Gross Loan Portfolio Growth YoY  <b>51% vs. [43%]</b> Share of Secured Loans in Gross Loan Portfolio	 <b>₹21,654 cr. vs. [₹21,566 cr.]</b> Deposits  <b>0.4% / 19.6%</b> Deposits / RTD Growth YoY  <b>83% vs. [71%]</b> Share of CASA + Retail Term Deposits	 <b>Loss ₹1,151 cr. vs. Profit [₹24 cr.]</b> Profit After Tax  <b>₹56 cr. vs. [₹1,007 cr.]</b> Pre-provisioning Operating Profit  <b>97.0% vs. [61.6%]</b> Cost to Income  <b>-4.1% / -42.1% vs. [0.1% / 0.8%]</b> RoAA / RoAE	<b>Loss ₹188 cr. vs. Profit [₹3 cr.]</b> Profit After Tax  <b>₹12 cr. vs. [₹234 cr.]</b> Pre-provisioning Operating Profit  <b>97.5% vs. [66.5%]</b> Cost to Income  <b>-2.7% / -26.8% vs. [0.04% / 0.4%]</b> RoAA / RoAE	 <b>₹2,776 cr. vs. [₹2,975 cr.]</b> Capital + Reserves  <b>17.7% vs. [20.9%]</b> CRAR  <b>83.4%* vs. [86.8%]</b> CD Ratio	 <b>7.7% vs. [9.4%]</b> Gross NPAs  <b>3.3% vs. [4.8%]</b> Net NPA  <b>59.3% vs. [51.2%]</b> Provision Coverage Ratio

Figures in [ ] represent FY25 / Q4'FY25

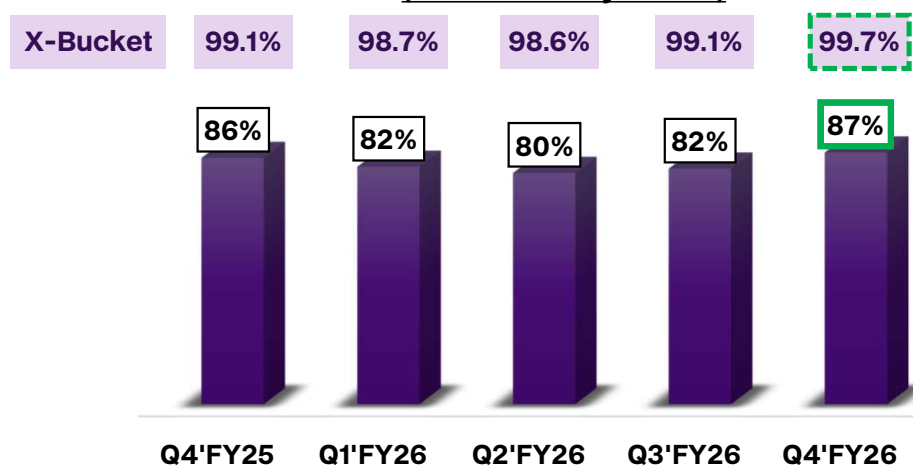
\*CD Ratio at 76% excl. advances against which refinance is raised

# Asset Quality Stabilisation – Micro-Banking

All Amounts in ₹ Crores



## Collection Efficiency (excl. Pre-Payments)



## SMA levels dropped significantly

	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26
SMA 0 %	1.1%	1.9%	1.8%	0.9%	0.4%
SMA 1 %	1.6%	1.5%	1.3%	0.9%	0.4%
SMA 2 %	2.2%	1.7%	1.7%	1.4%	0.5%
Total SMA %	5.0%	5.1%	4.9%	3.2%	1.3%
NPA %	16.7%	20.8%	23.0%	20.5%	13.5%
PCR %	52.1%	61.9%	67.5%	68.6%	66.2%

## Legacy Stress Recognition & Containment – Improved Collections and SMA trend reversals

- Strong collections infrastructure in place to ensure faster recoveries and lower slippages
  - Collection force expanded
  - Collection staff allocated bucket-wise
  - Post-guardrail book demonstrating superior performance
  - The collection force will be retained for legacy NPA book & write off collections

## Bihar Micro-Finance Ordinance

Micro-Banking BAU (Q4 FY26)			
Particulars	Jan-26	Feb-26	Mar-26
Disbursements	311	335	398
X Bucket CE	99.7%	99.8%	99.8%

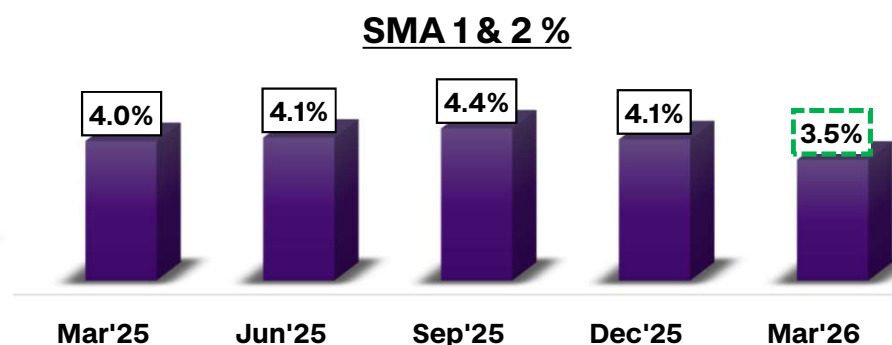
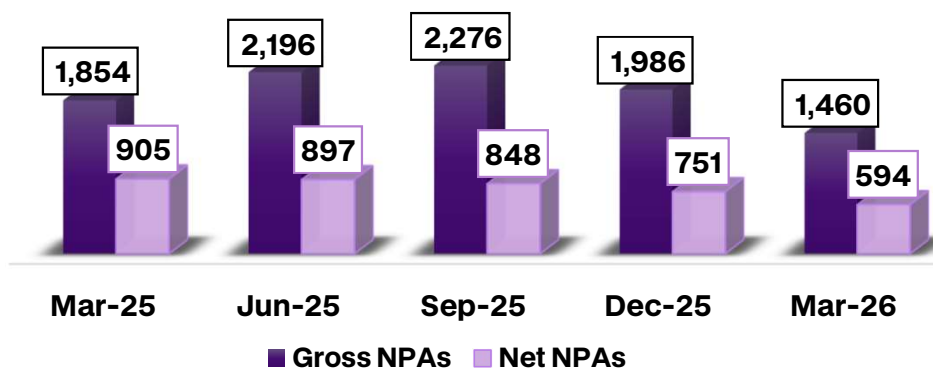
# Asset Quality Stabilisation – Bank Level

All Amounts in ₹ Crores



	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Credit Cost	223	411	462	446	244
	4.7%	8.5%	9.7%	9.6%	5.3%
PCR %	51.2%	59.2%	62.7%	62.2%	59.3%

	Mar-25	Dec-25	Mar-26
Gross NPA %	9.4%	11.0%	7.7%
Net NPA %	4.8%	4.5%	3.3%



NPA Movement*	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Opening GNPA	1,177	1,854	2,196	2,276	1,986
Additions during the period	771	452	464	426	268
Reductions during the period					
Up-gradations & Recoveries	59	55	49	64	97
Write-offs	34	54	311	652	72
ARC Sale	-	-	24	-	624
Closing GNPA	1,854	2,196	2,276	1,986	1,460

## Provisions Break-up

Particulars	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26
NPA Provision	949	1,299	1,428	1,235	866
Provision for standard restructured	1	1	1	1	1
Standard Provision	65	72	69	58	64
Total Provisions	1,015	1,372	1,498	1,294	931

\*NPA Movement based on quarter-end NPAs

# Sustainable Franchise



**Diversified Asset Mix within the SFBs** – Swiftly de-risking the business with Secured loans now constituting 51% of the portfolio



**Strategic Geographic Expansion:** Sustaining JLG dominance in UP & Bihar on the back of first-mover advantage and brand recall, alongside retail lending expansion in new geographies for diversification



**One of the Largest Banking Network Amongst SFBs** – >1,100 banking outlets well-entrenched across the country; ~25% GB branches in growth phase → significant growth potential without further infrastructure investment



**Robust Momentum in Retail Deposit Growth** – Emphasis on building a granular retail deposit franchise



**Operational Efficiency to Kick-in** – Investments already made in infrastructure, manpower and technology → Poised to drive improved margins via optimal utilization



Focus on **robust** risk management and **effective** operations – Multiple incremental checks to validate borrower intent, repayment capacity, and creditworthiness



**Leadership and Governance** strengthening the Bank's core competencies

# Building Growth Strategies



## Continue diversifying asset portfolio

- ❑ Consistently increase share of secured loans in portfolio mix
- ❑ Leverage wide base of existing customers in the unserved and underserved segments –
  - Extend product offerings from JLG loans to individual loans, affordable housing and other new products
- ❑ Focus on –
  - Low risk, high yielding products
  - Offering working capital and term loans to MSMEs, small and medium sized corporates, institutional customers
- ❑ Cross-sell to existing clients on-boarded through existing network in urban and metro locations
- ❑ Portfolio de-risking via gradual reduction in UP & Bihar exposure alongside retail expansion in newer markets

## Grow retail deposits mix across geographies and customer segments to build stable funding source

- ❑ Enter newer geographies including top 100 cities in terms of overall deposits, to grow the bank deposit base
- ❑ Strengthen liability franchise by continuing focus on CASA and retail deposit base
- ❑ Enhance digital offering at various touch points of customer life cycle

## Increase share of fee income and capitalize on cross-selling opportunities

- ❑ Generate fee income from own products and cross-selling third-party products
- ❑ Engaged with various partners in offering third-party products and intend to continue to develop newer partnerships
- ❑ Provide various payment solutions and other relevant services to increase the fee income

## Increasing use of technology and digital offerings for last mile delivery to customers

- ❑ Continue to invest in technology as a means of improving customer experience
- ❑ Increase focus on applying the data gathered over the years by creating customized analytical decision models to enhance underwriting and collection procedures

**Utkarsh in  
2-3 years**

**25-30%  
Portfolio Growth**

**~15%  
Return on Equity**

**~8%  
Net Interest Margin**

**~55%  
Secured Loans**



CULTURE



PROCESS



GROWTH



**Journey and Franchise**

**Portfolio Build Up**

**Deposits Build Up**

**Financial Performance**

**Technology, ESG & CSR**



## Journey and Franchise



Committed journey of ~16 years from Microfinance to Small Finance Bank to Listed Company

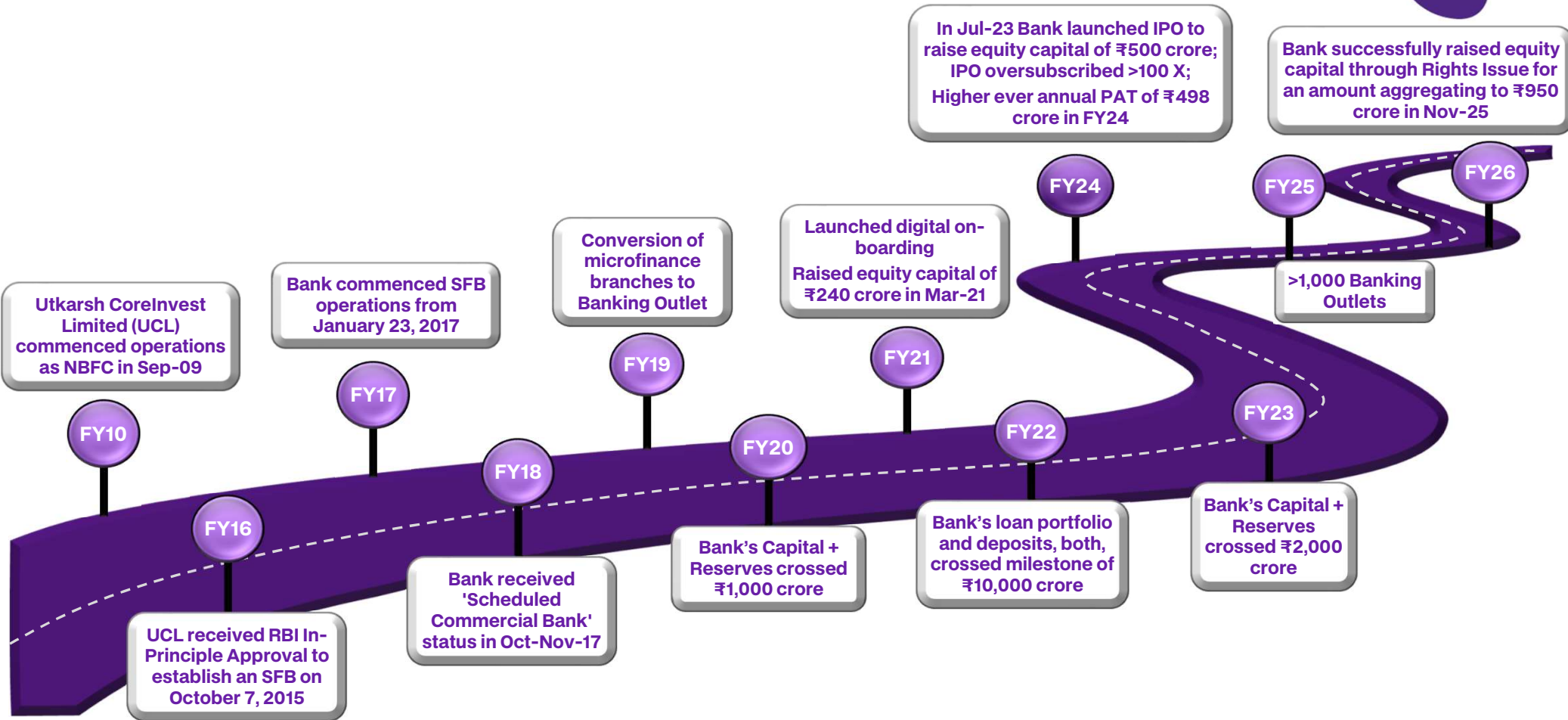


Significant presence in rural & semi urban locations and under penetrated States of the Country



Differentiated branch network to ensure relevant product offerings for customers & ensuring cost efficiency of operations

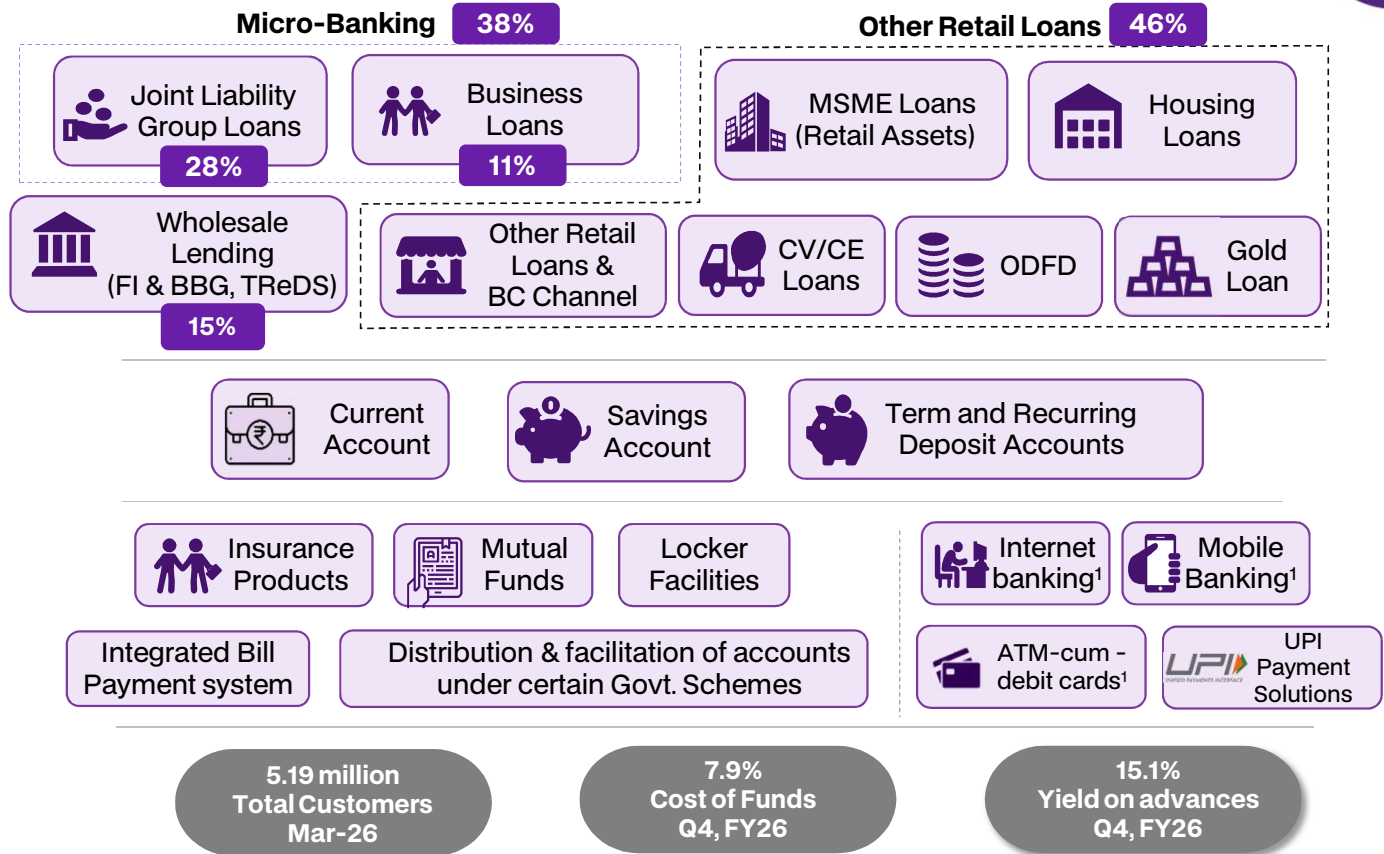
# Utkarsh Journey



# Business Overview



Focus on Financial inclusion, offer a range of financial products and services that address the specific requirements of customer segments



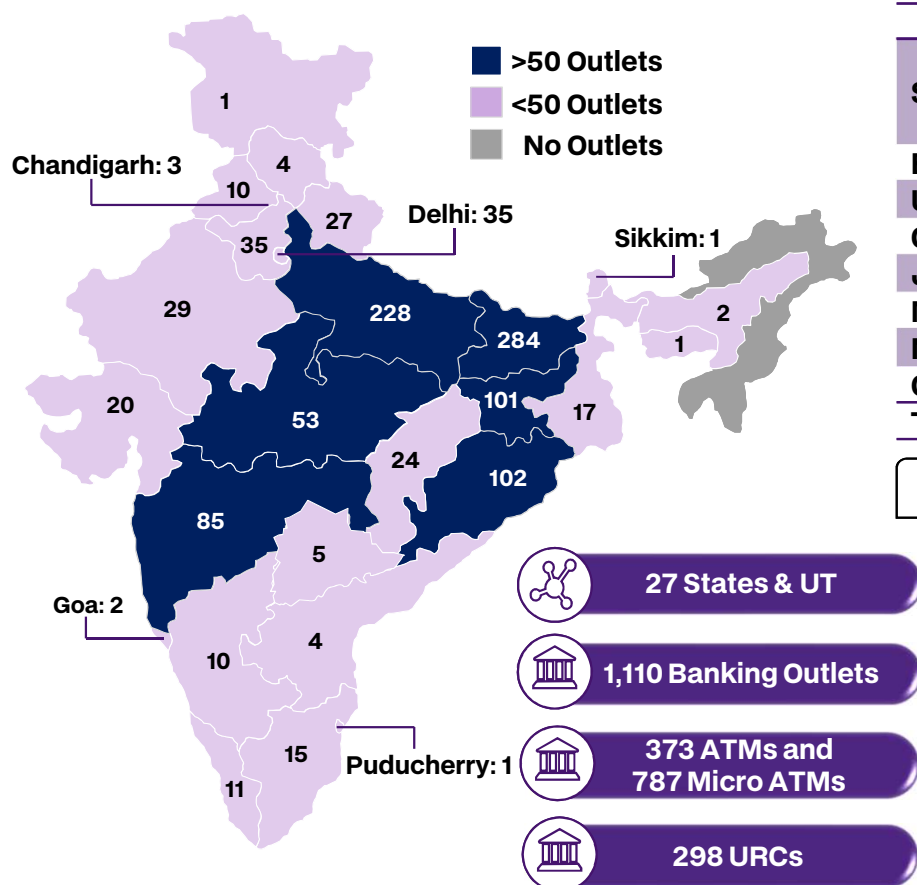
Portfolio split % (Mar'26) <sup>1</sup> Other Distribution channels

# Diversified distribution network



**Extensive physical network of Banking Outlets (Mar'26)**

**Potential for Retail Assets within existing Branches (Mar'26)**

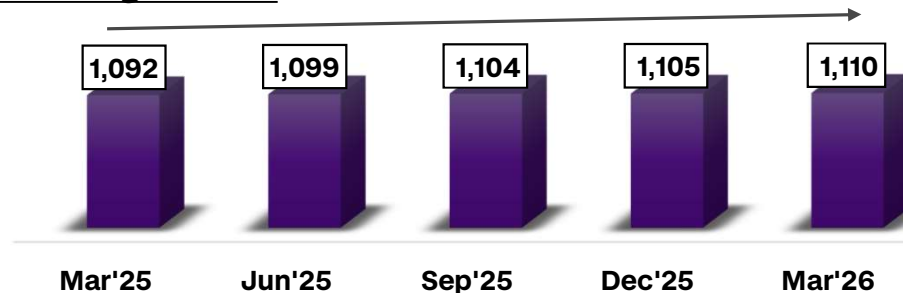


Map not to scale

STATES	Total Banking Outlets	MB Outlets	GB Outlets*	Subset of GB Branches		
				MSME Locations	HL Locations	Wheels Locations
Bihar	284	264	20	9	3	4
Uttar Pradesh	228	177	51	18	17	25
Odisha	102	95	7	2	2	-
Jharkhand	101	90	11	3	1	3
Maharashtra	85	42	43	19	12	-
NCT Of Delhi	35	4	31	3	1	1
Other States	275	107	168	33	26	13
<b>TOTAL</b>	<b>1,110</b>	<b>779</b>	<b>331</b>	<b>87</b>	<b>62</b>	<b>46</b>

**During FY26, opened 18 MB branches**

## Banking Outlets



\*Includes 9 Combo Branches



## Portfolio Build-up

- Slowdown witnessed in JLG segment due to market disruptions
- Continued focus on high yield, low risk products & improving productivity



Non-JLG Loan portfolio grew by 29.5% YoY



Rural & semi urban franchise, deep rooted understanding of our core geographies, proven track record - key strength of our micro-banking lending

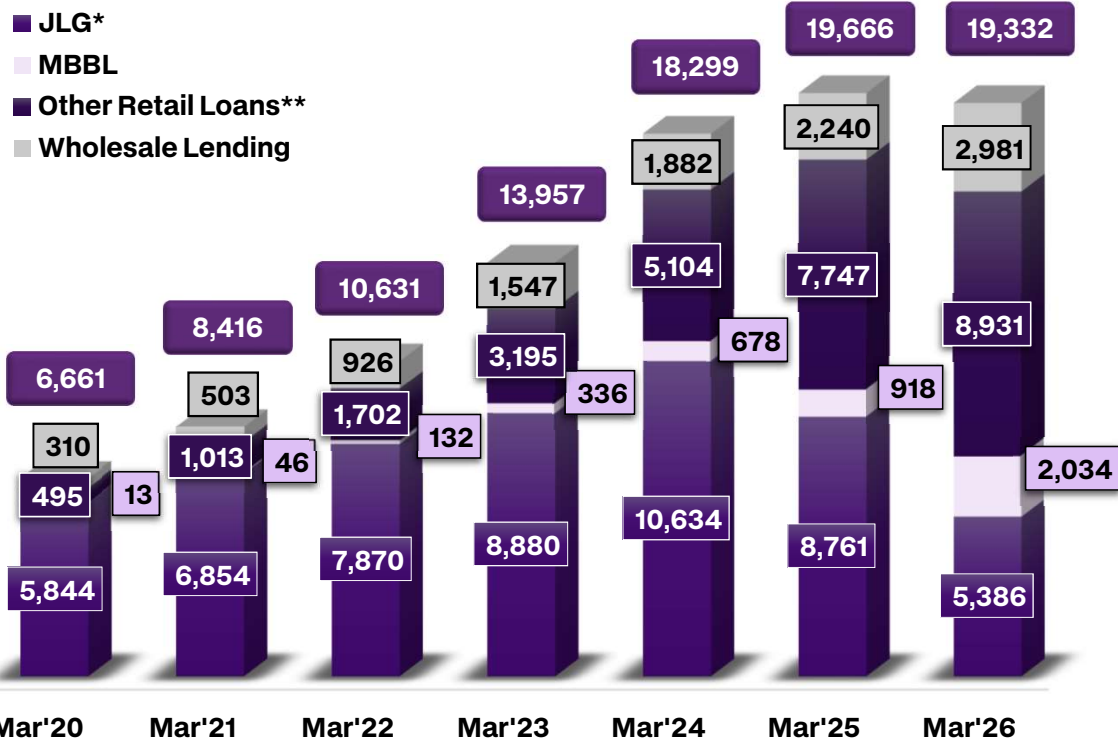


Increasing share of secured lending with build-up of MSME, Housing, Gold loan

# Loan Portfolio Build-up



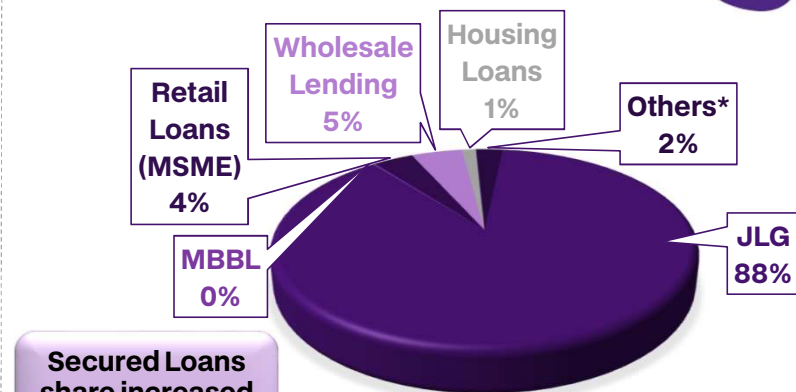
Product	CAGR% (FY20-FY26)
Micro-Banking Business Loans (MBBL)	133%
Other Retail Loans**	62%



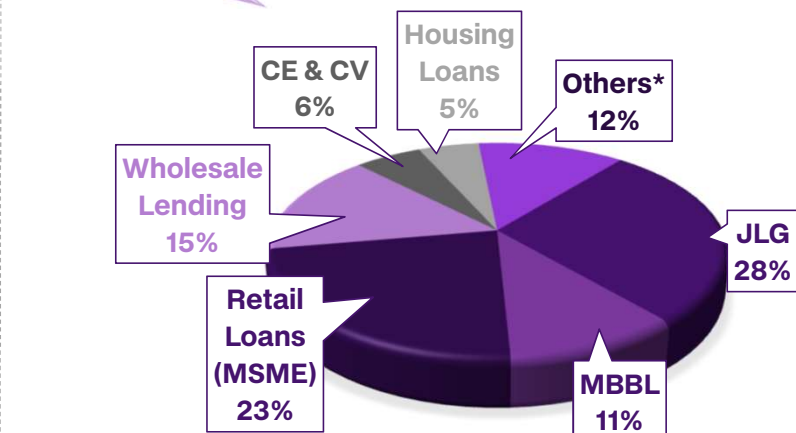
\*Excluding BC JLG portfolio; including BC JLG, JLG loan book is ₹5,789 crore (30% of total portfolio) as of Mar-26;  
 \*\*Includes MSME, Housing, CE & CV, BC channel, Personal Loans, Gold, OD Against FD and others

All Amounts in ₹ Crores

## Loan Book (Mar-20)

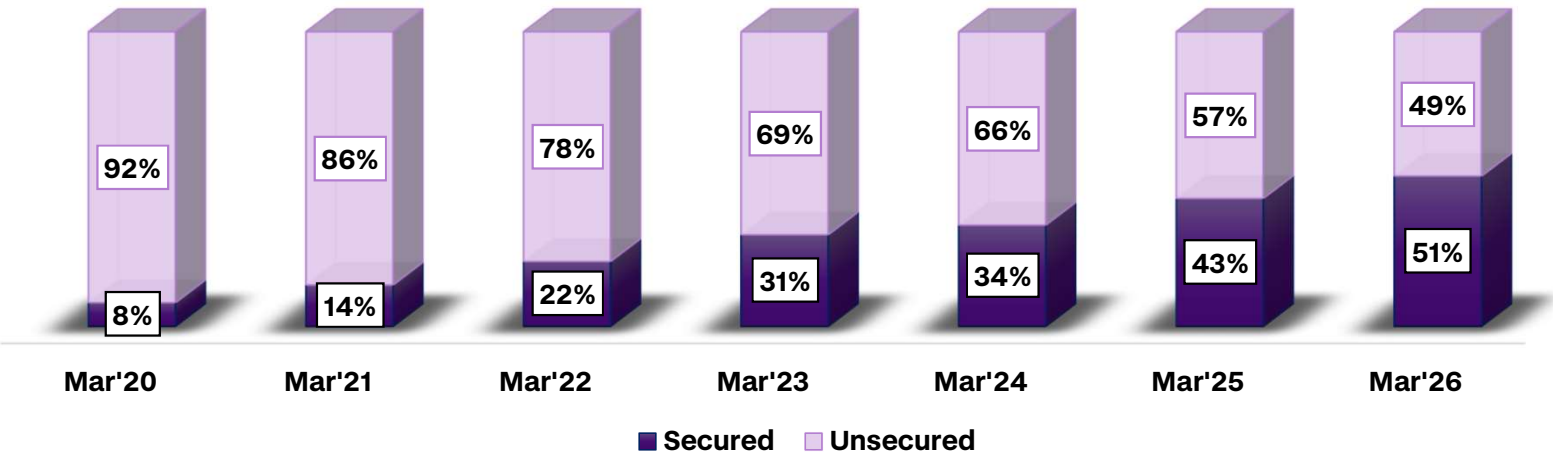
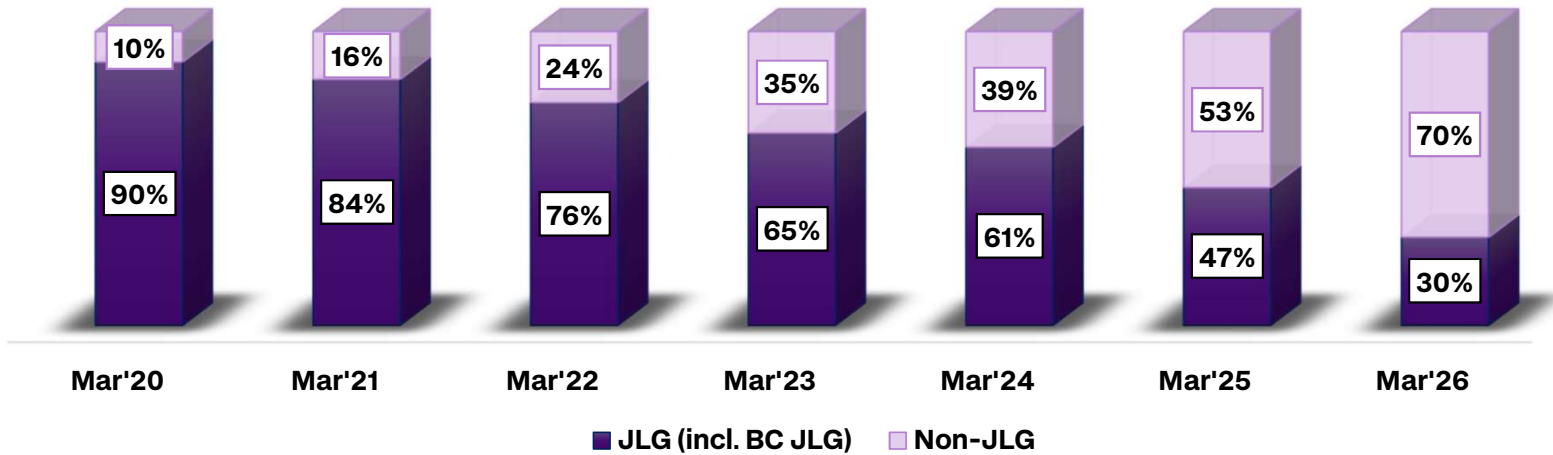


## Loan Book (Mar-26)



\*Others includes OD Against FD, Personal Loans, Gold, BC channel, etc.

# Portfolio Mix





# Micro-Banking Lending

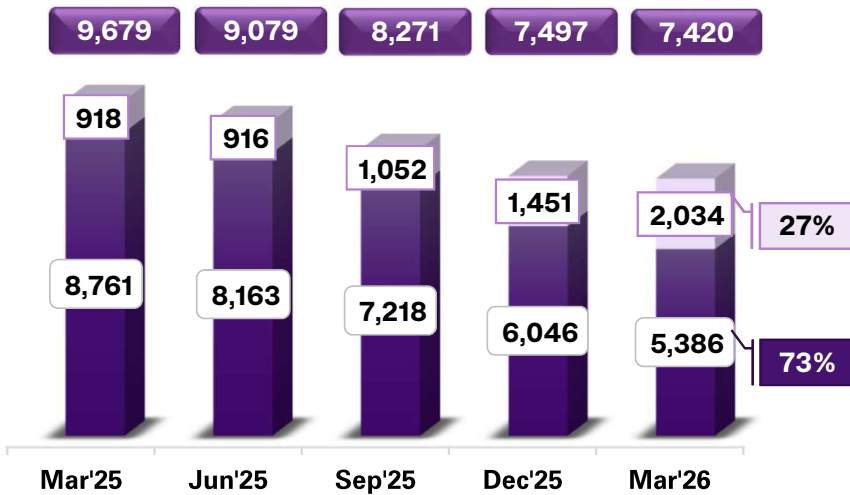


# Micro-Banking Lending

All Amounts in ₹ Crores



Portfolio Outstanding



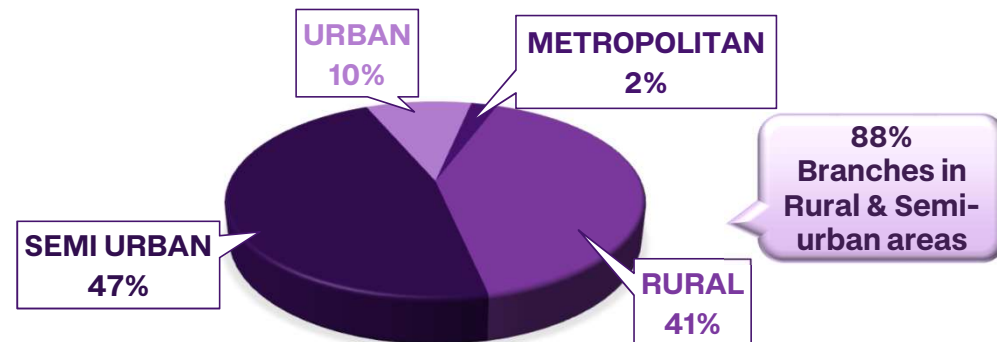
■ Joint Liability Group Loans ■ Micro-Banking Business Loans\*

Q4'FY26	JLG	MBBL
Customer Base	>16 Lakh	>2 lakh
Portfolio	₹5,386 Crore	₹2,022 Crore
Average Ticket Size (Disbursements)	~₹60k	~₹95k
Average Ticket Size (Portfolio)	~₹30k	~₹75k

MBBL penetration level <15%, significant potential to grow

- Rural and semi-urban presence – 88% MB branches in rural and semi urban locations
- Loan book declined in Q4'FY26 as Bank slowed down on disbursements, focus shifted towards collections
- Opened saving accounts for >70% of micro-banking customers, build customer connect stronger

Demographic Break up of MB Outlets



88% Branches in Rural & Semi-urban areas

\*includes PM SVANidhi, PM Vishwakarma & CM YUVA loan portfolio of ₹12 crore

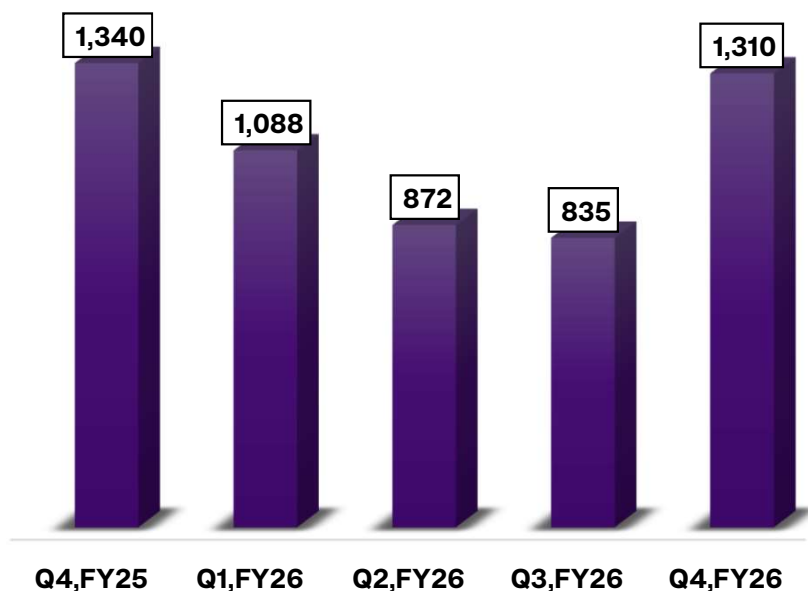
# Joint Liability Group (JLG) Lending

All Amounts in ₹ Crores

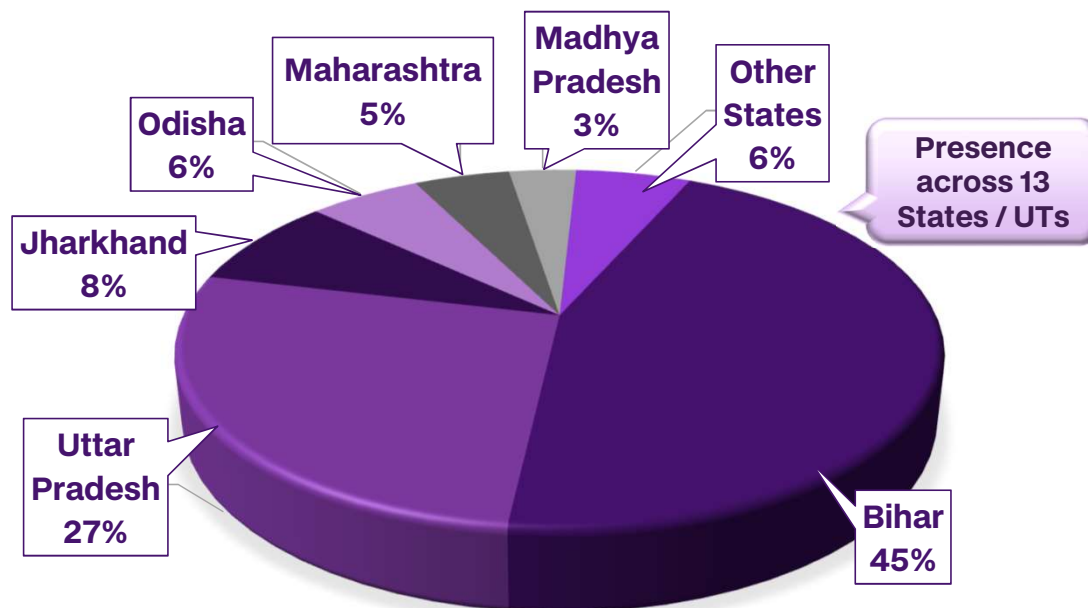


Portfolio 8,761 8,163 7,218 6,046 5,386

## Disbursements



## Geographical Split of JLG Portfolio



- Slowed down on JLG disbursements in 9M FY26 considering weakness in collection efficiency and asset quality / borrower level over-leveraging concerns
- Large franchise with customer base of >16 lakhs
- Digital collections through customized UPI QR code / BBPS

# Micro-Banking Business Loans

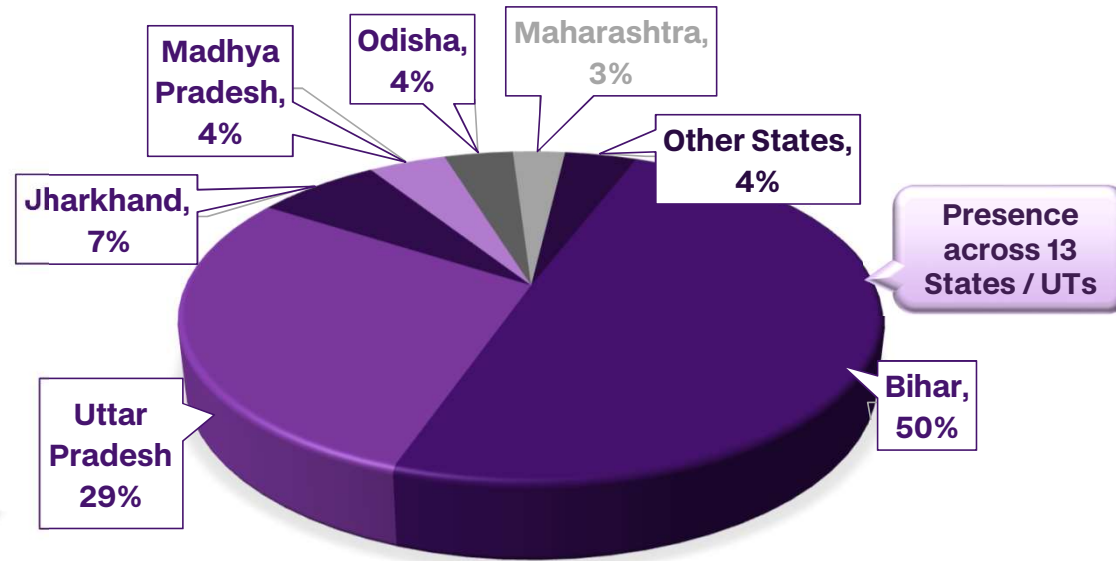
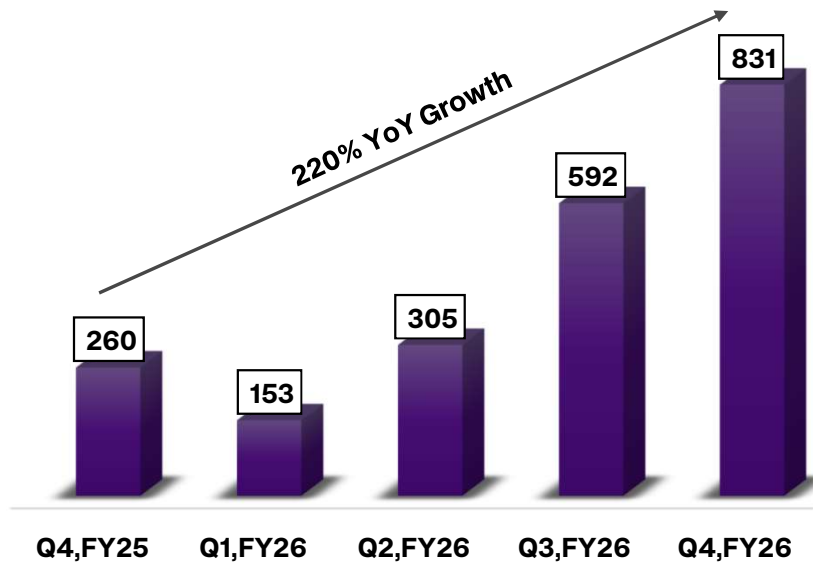
All Amounts in ₹ Crores



Portfolio 910 909 1,046 1,444 2,022

Disbursements

Geographical Split of Portfolio



- Micro-Banking Business Loan (MBBL) scaling up on track with YoY loan book growth 122%
- Significant potential to grow considering large JLG client base of the Bank
- Collection largely digital - through direct account debit



# Other Retail Lending

**MSME (Retail Assets)**

**Housing Loans**

**CE & CV Loans**

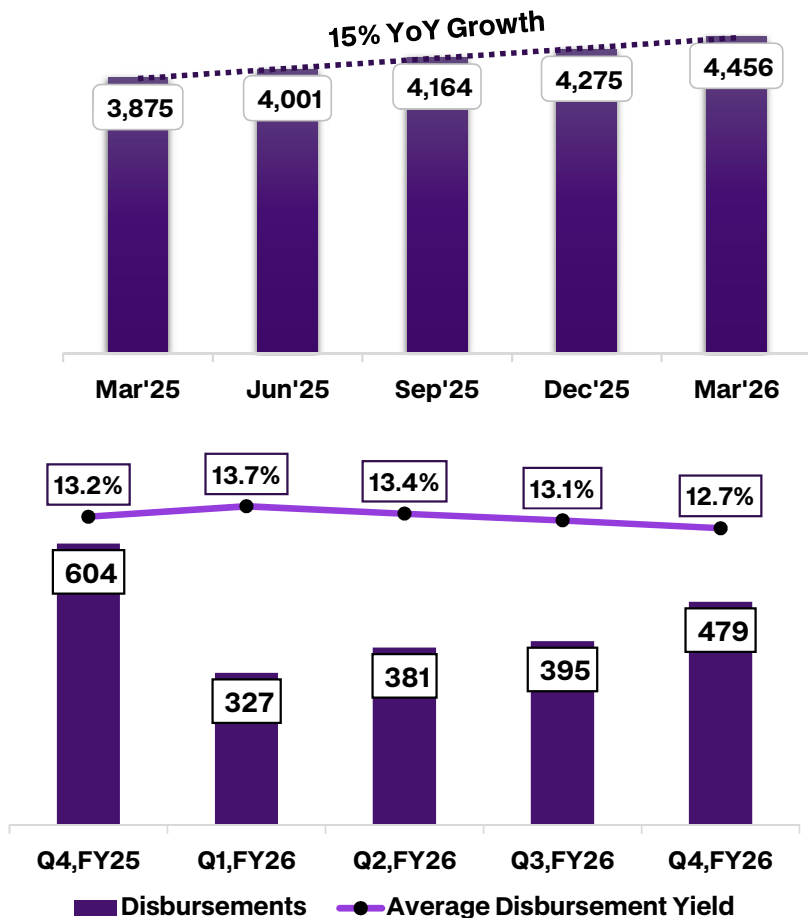


# MSME (Retail Assets) Lending

All Amounts in ₹ Crores



Portfolio Outstanding



Secured Business Loans (LAP)



Unsecured Business Loan



Micro LAP / Overdraft

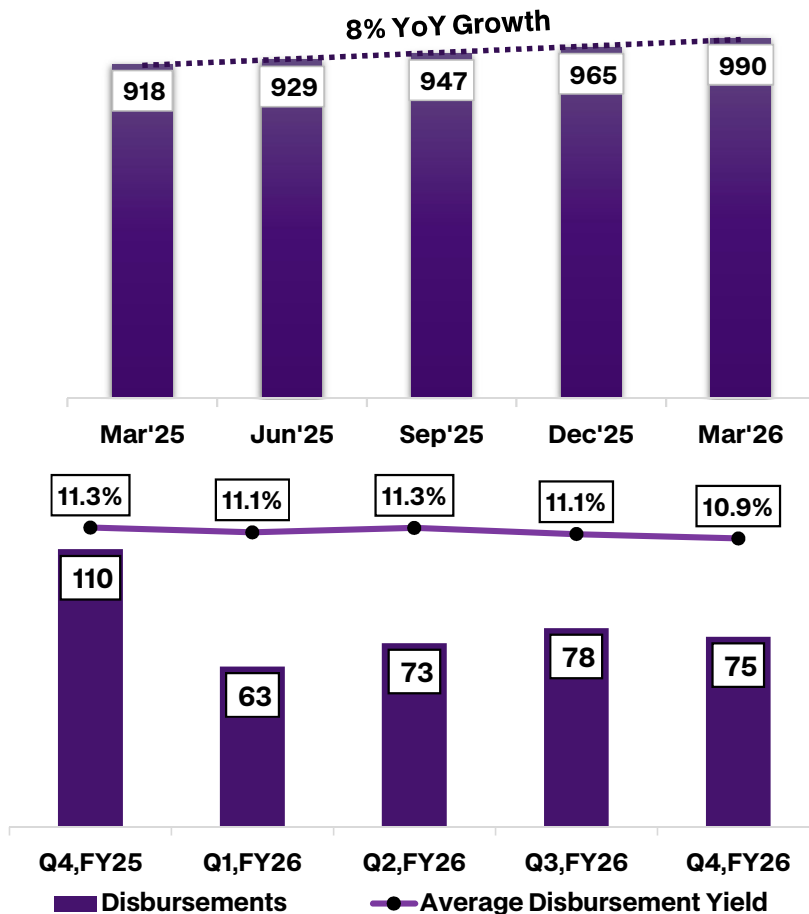
- Significant presence in our core geography
- Offering MSME product (small business segment) through 87 branches, significant headroom to expand within existing branches
- Largely secured lending (>95%)
- >15,000 customers – Average ticket size of loan book ₹25-35 lakh

# Housing Loans

All Amounts in ₹ Crores



## Portfolio Outstanding



## Retail Housing Loans

## Affordable Housing

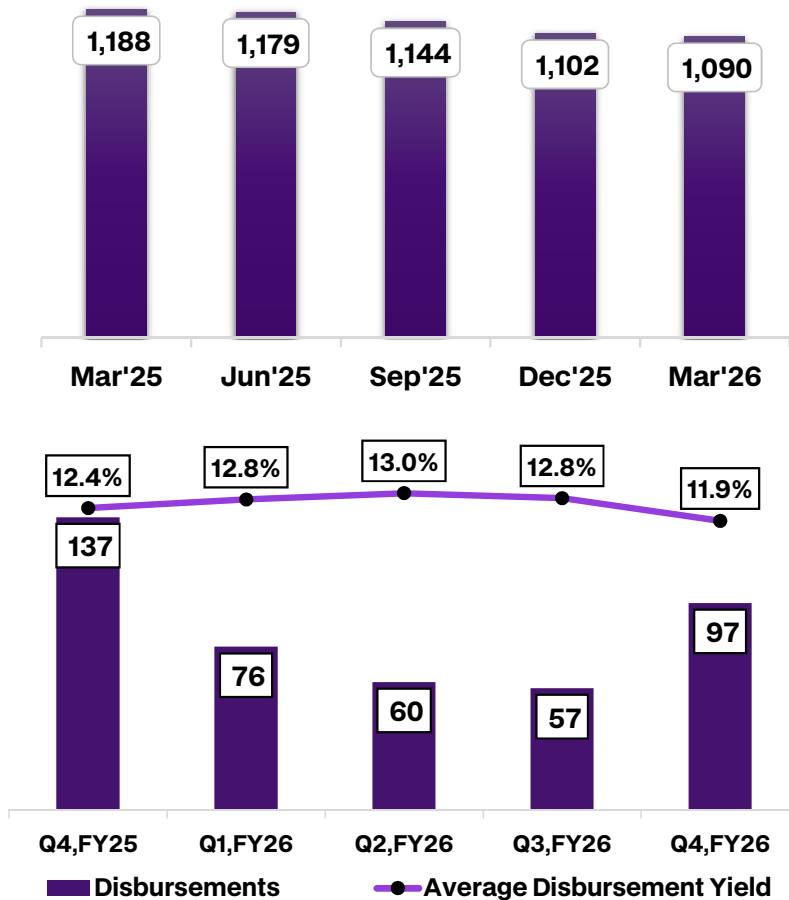
- Significant presence in our core geography
- Currently offering HL product from 62 locations, significant headroom to expand within existing branches
- Housing loans up to ₹35 lakh account for ~58% of housing loan portfolio
- >4,000 customers – Average ticket size of loan book ₹20-25 lakh

# CE & CV Loans

All Amounts in ₹ Crores



## Portfolio Outstanding



Category	Percentage of Total Portfolio
CV (New)	• 74% of total portfolio
CE (New)	• 14% of total portfolio
CV & CE (Used)	• 12% of total portfolio

- Lending primarily to small fleet operator segment
- Currently offering CE & CV product through 46 branches, significant headroom to expand within existing branches
- Currently operating primarily in our core geographies
- >4,400 customers - Average ticket size of loan book ₹25-35 lakh

# Geographical Split of Other Retail Lending

All Amounts in ₹ Crores

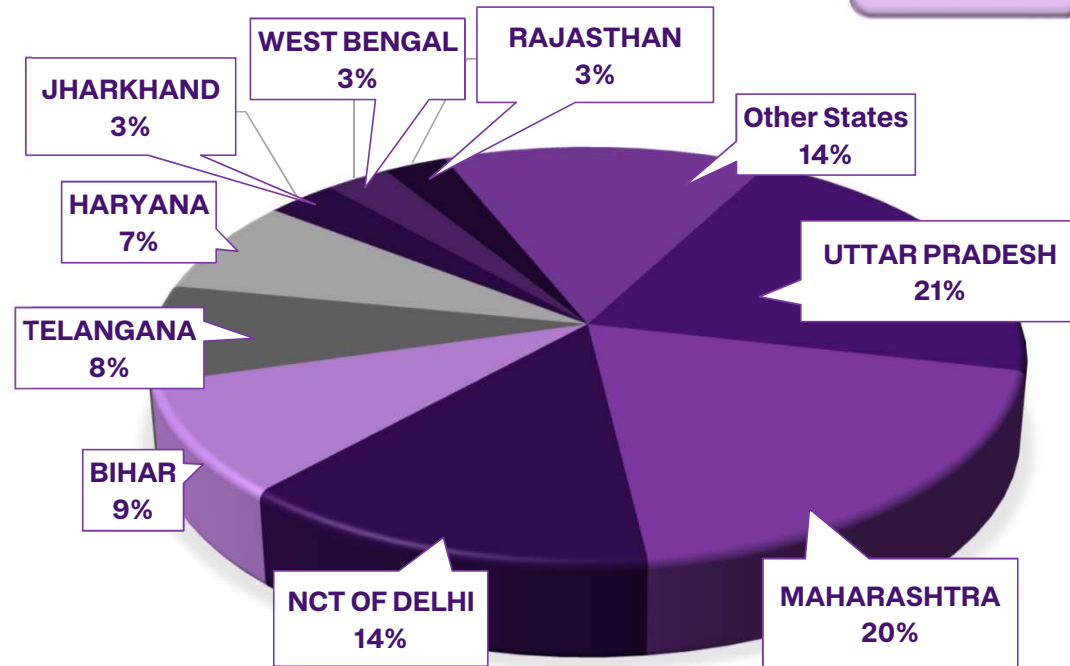
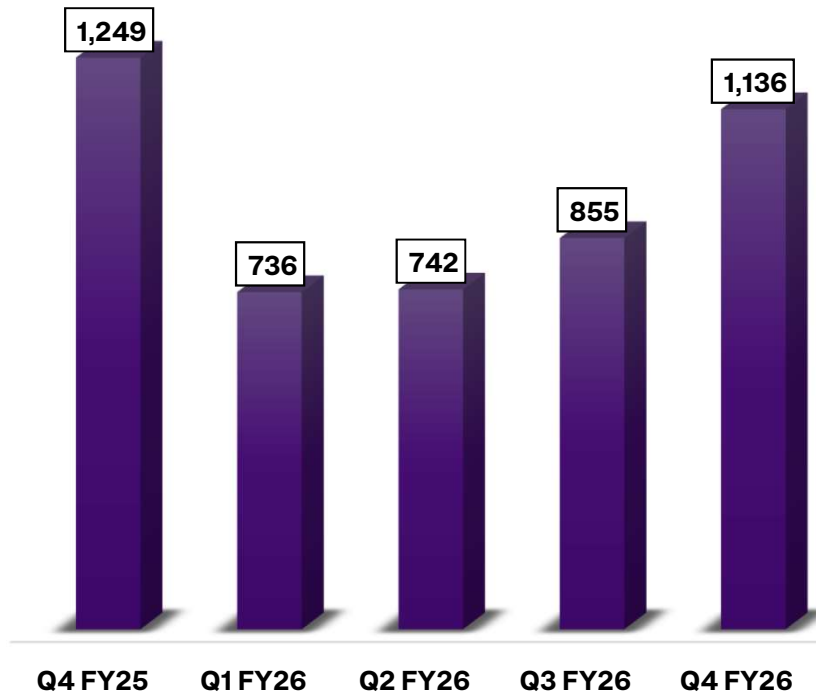


Portfolio 7,747 7,957 8,194 8,393 8,931

## Geographical Split of Other Retail Lending Portfolio

Presence across 27 States / UTs

### Disbursements



- Other Retail Lending excl. Micro-Banking & Wholesale Lending and Incl. MSME, Housing, CE & CV, BC channel, Personal Loans, Gold, OD Against FD and others

# Wholesale Lending

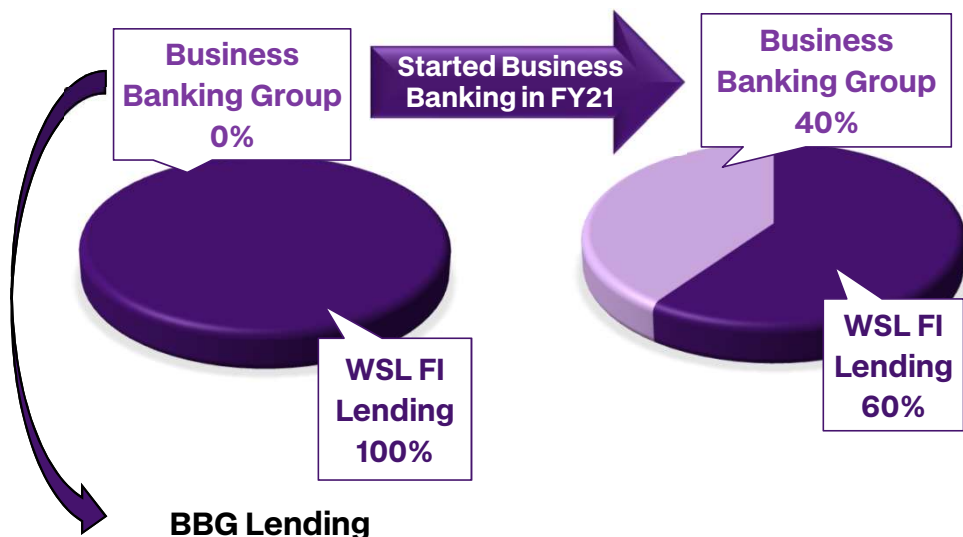
All Amounts in ₹ Crores



Portfolio Break up (Mar-20)

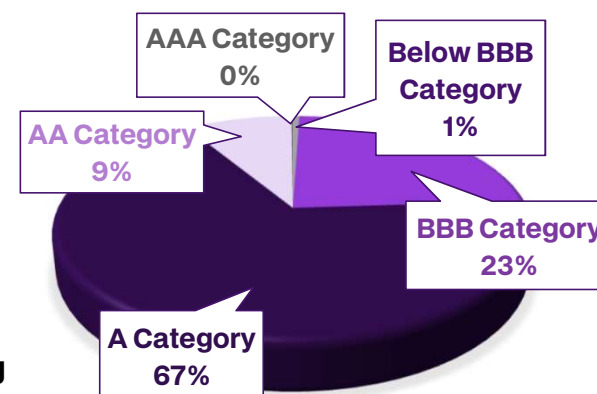
Portfolio Break up (Mar-26)

WSL	Mar-26	Mar-25	Dec-25
Portfolio O/s	₹2,676	₹2,240	₹2,416
Share in Gross Loan Portfolio	14%	11%	13%



**Disbursement Yield – 10.6% (Q4 FY26)**

Rating Wise WSL FI Portfolio Break up



- Small to medium size corporates (SME segment)
- >280 customers; Average ticket size – ~₹4 crore
- Primarily operating account through OD / DLOD product
- Entire book secured against collateral of immovable properties with cover of >100%

- >75% of book credit rated “A” category or higher by external credit rating agencies
- >75 customers; Average ticket size of outstanding loan ₹15-20 crore



## Deposits Build-up



**CASA Deposits grew by 10.6% YoY; Retail Term Deposits grew by 19.6% YoY**



**Expanded General Banking Franchise significantly**



**Targeting top-100 deposits centres of the country**



**Focus on building retail franchise**

# Deposits Trend & Composition

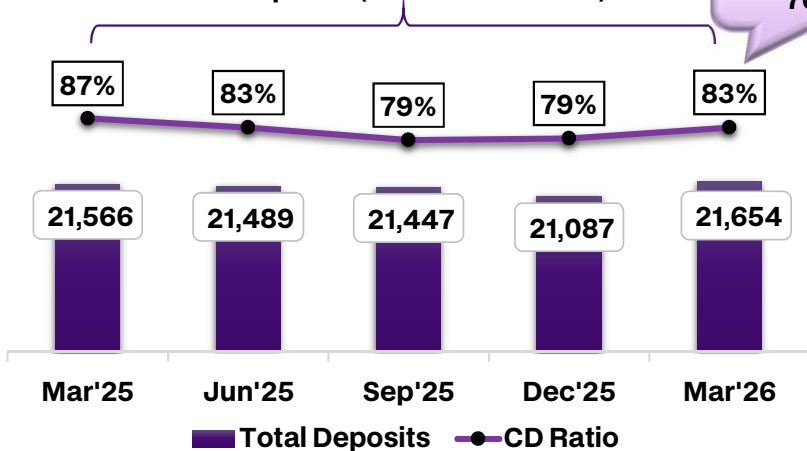
All Amounts in ₹ Crores



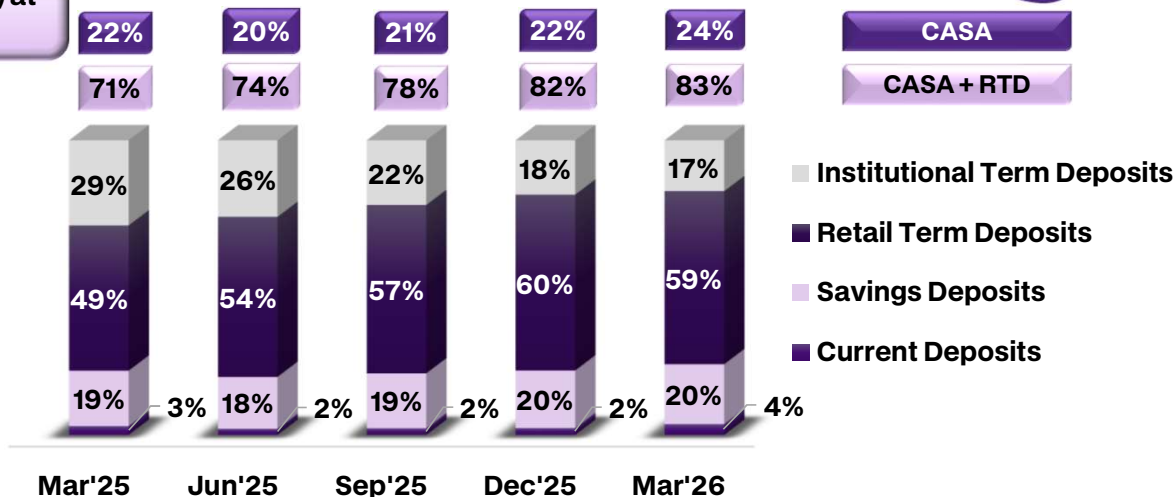
## Deposits Trend

Deposits (0.4% YoY Growth)

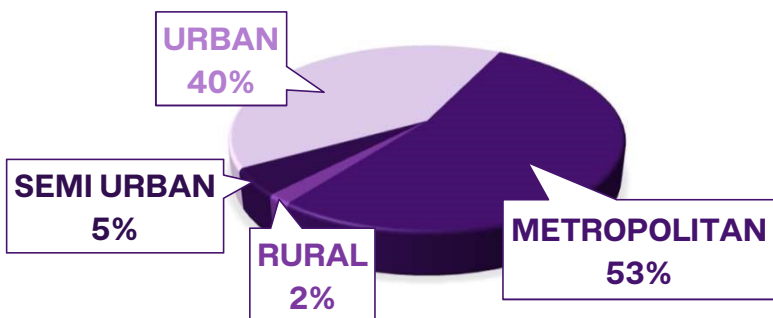
CD ratio (excl. refinance) at 76%\*\*



## Deposits Composition



## Demographic Profile of Deposits\* (Mar-26)



RTD grew by 20% YoY to ₹12,720 crore vs. ₹10,635 crore (₹12,586 crore - Dec-25)

Branch Vintage	GB Branches
<1 year	-
1-2 year	55
2-3 year	25
>3 year	251
<b>Total</b>	<b>331</b>

~24% of the branches are <3-year vintage

\*Excluding Digitally sourced Deposits

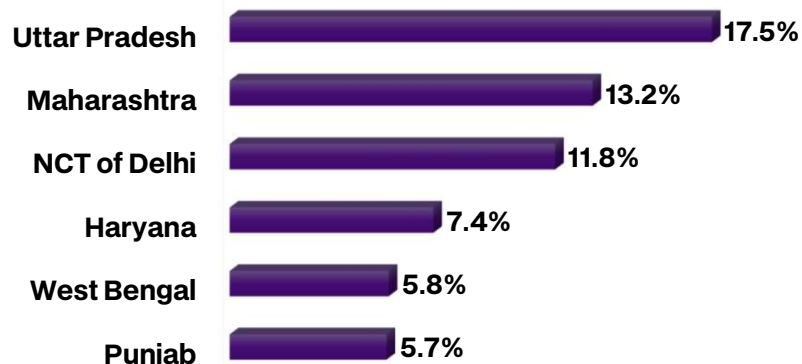
\*\*CD Ratio excl. advances against which refinance is raised

# Deposits Trend & Composition (Contd.)

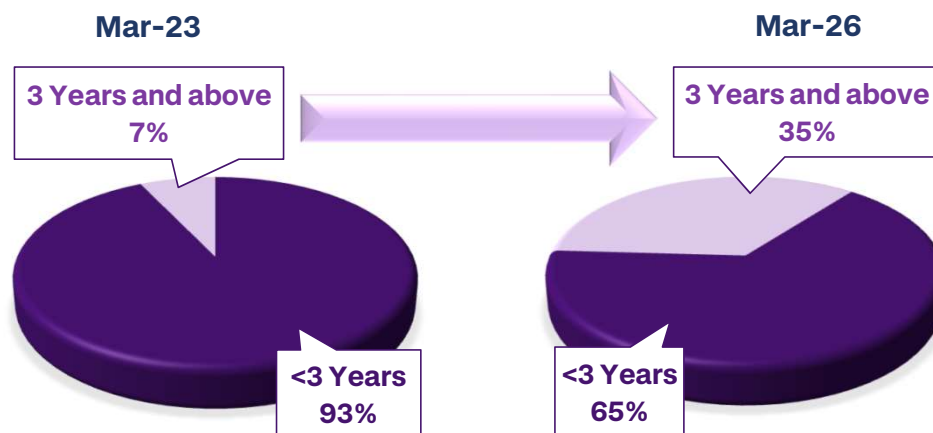
All Amounts in ₹ Crores



Geographically well diversified Deposits\* mix

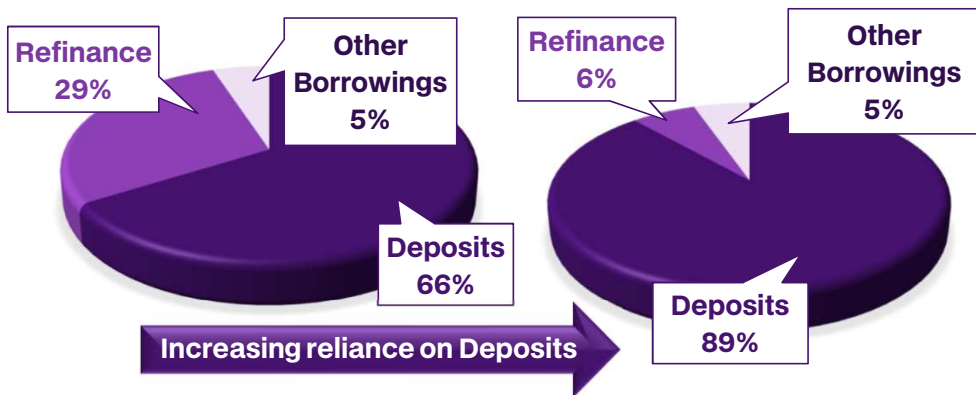


Retail Term Deposits Tenure wise Break up



Funding Mix (Mar-20)

Funding Mix (Mar-26)



Cost %	FY26
Term Deposits	8.9%
CASA	4.9%

Long Term Credit Rating	
A (Negative) CARE	A (Negative) ICRA
Rating for short term certificate of deposit programme	
A1+ ICRA	

\*Excluding Digitally sourced Deposits



# Financial Performance



Results impacted due to market disruptions in MFI segment



Secured assets growth and deposits build-up in line with expectations

# Profit & Loss:

For the quarter and year ended March 31<sup>st</sup>, 2026

All Amounts in ₹ Crores



Particulars	FY26	FY25	Y-o-Y	Q4'FY26	Q4'FY25	Y-o-Y	Q3'FY26	Q-o-Q
<b>INCOME</b>	<b>Audited</b>			<b>Audited</b>			<b>Limited Review</b>	
Total Interest Earned	3,379	3,765	<i>(10)%</i>	837	880	<i>(5)%</i>	821	<i>2%</i>
Less : Interest Expense	1,902	1,742	<i>9%</i>	461	468	<i>(2)%</i>	473	<i>(3)%</i>
<b>Net Interest Income</b>	<b>1,477</b>	<b>2,023</b>	<b><i>(27)%</i></b>	<b>376</b>	<b>411</b>	<b><i>(9)%</i></b>	<b>348</b>	<b><i>8%</i></b>
Add : Other Income (Processing Fee on loans+ Transaction and other fee income + PSLC income + Write off Collections)	431	600	<i>(28)%</i>	115	287	<i>(60)%</i>	81	<i>43%</i>
<b>Operating Income</b>	<b>1,908</b>	<b>2,623</b>	<b><i>(27)%</i></b>	<b>491</b>	<b>699</b>	<b><i>(30)%</i></b>	<b>429</b>	<b><i>15%</i></b>
<b>EXPENDITURE</b>								
<b>Operating Expenses</b>	<b>1,851</b>	<b>1,616</b>	<b><i>15%</i></b>	<b>479</b>	<b>465</b>	<b><i>3%</i></b>	<b>473</b>	<b><i>1%</i></b>
Personnel Cost	948	846	<i>12%</i>	237	204	<i>16%</i>	246	<i>(4)%</i>
Other Operating Expenses	903	770	<i>17%</i>	242	260	<i>(7)%</i>	227	<i>7%</i>
<b>Operating Profit</b>	<b>56</b>	<b>1,007</b>	<b><i>(94)%</i></b>	<b>12</b>	<b>234</b>	<b><i>(95)%</i></b>	<b>(44)</b>	<b>-</b>
Total provisions	1,563	979	<i>60%</i>	244	223	<i>10%</i>	446	<i>(45)%</i>
<b>PBT</b>	<b>(1,507)</b>	<b>28</b>	<b>-</b>	<b>(232)</b>	<b>11</b>	<b>-</b>	<b>(491)</b>	<b><i>(53)%</i></b>
Tax	(356)	4	-	(44)	8	-	(116)	<i>(62)%</i>
<b>PAT</b>	<b>(1,151)</b>	<b>24</b>	<b>-</b>	<b>(188)</b>	<b>3</b>	<b>-</b>	<b>(375)</b>	<b><i>(50)%</i></b>

\*Change in Accounting policy in Q4 FY25 (Upfront recognition of LPF income instead of Amortisation) & utilisation of Floating Provision

# Balance Sheet: As on March 31<sup>st</sup>, 2026

All Amounts in ₹ Crores

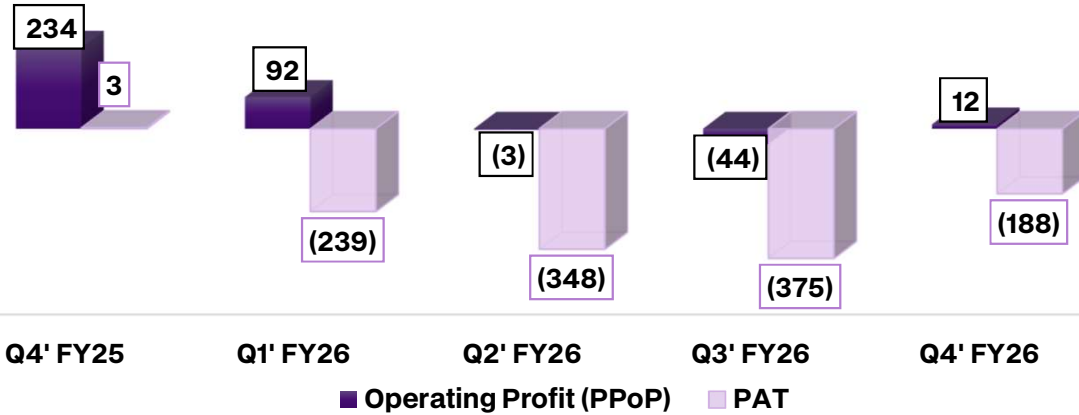


Particulars	March 31 <sup>st</sup> , 2026	March 31 <sup>st</sup> , 2025	Y-o-Y	December 31 <sup>st</sup> , 2025	Q-o-Q
<b>CAPITAL &amp; LIABILITIES</b>	Audited			Limited Review	
Capital and Reserves	2,776	2,975	<b>(7)%</b>	2,961	<b>(6)%</b>
Deposits	21,654	21,566	<b>0%</b>	21,087	<b>3%</b>
Borrowings	2,829	2,355	<b>20%</b>	2,624	<b>8%</b>
Other Liabilities and Provisions	1,610	1,232	<b>31%</b>	1,608	<b>0%</b>
<b>Total</b>	<b>28,869</b>	<b>28,127</b>	<b>3%</b>	<b>28,280</b>	<b>2%</b>
<b>ASSETS</b>					
Cash and balances with RBI	1,692	2,638	<b>(36)%</b>	1,201	<b>41%</b>
Balances with banks and money at call and short notice	629	798	<b>(21)%</b>	1,168	<b>(46)%</b>
Investments	6,914	4,958	<b>39%</b>	7,679	<b>(10)%</b>
Advances (Net of provisions)	18,070	18,716	<b>(3)%</b>	16,742	<b>8%</b>
Fixed Assets	458	387	<b>18%</b>	444	<b>3%</b>
Other Assets	1,106	630	<b>76%</b>	1,046	<b>6%</b>
<b>Total</b>	<b>28,869</b>	<b>28,127</b>	<b>3%</b>	<b>28,280</b>	<b>2%</b>

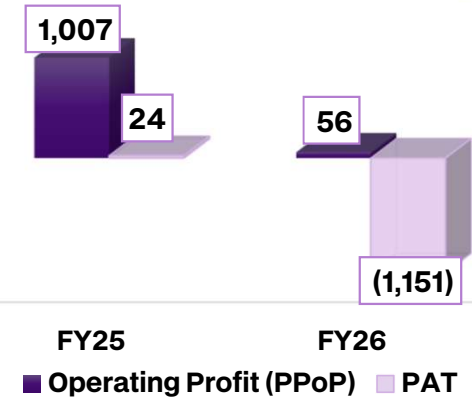
# Profitability Metrics



Operating Profit & PAT – Quarterly Trend (₹ in crores)



YTD Operating Profit & PAT (₹ in crores)

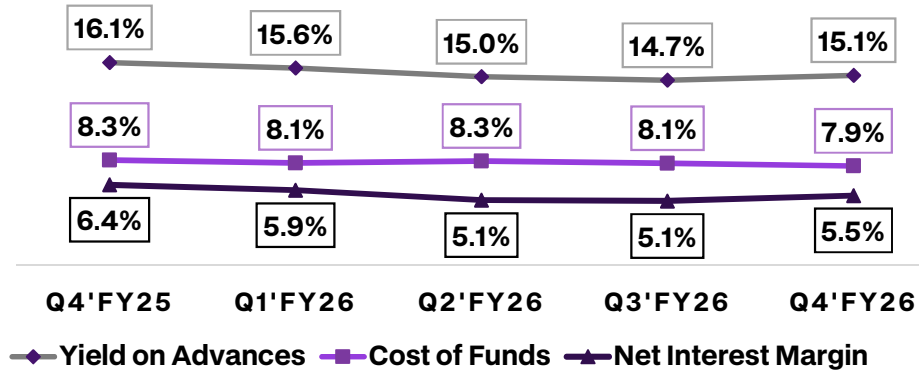


17.9% / 8.2% / 8.0%  
FY25

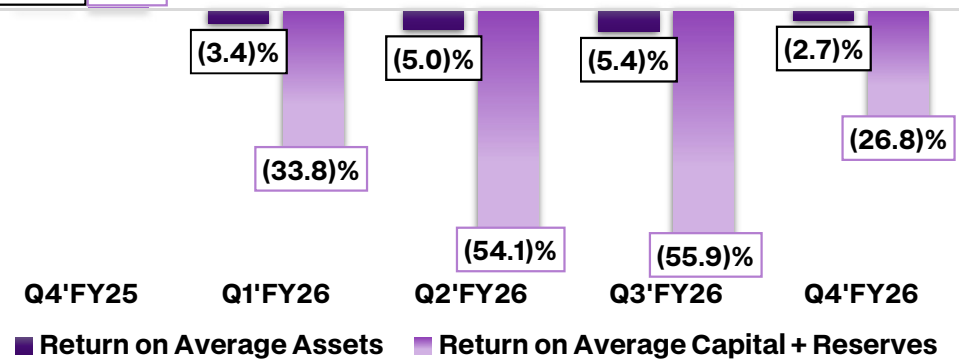
15.1% / 8.1% / 5.4%  
FY26

0.1% / 0.8%  
FY25

(4.1%) / (42.1%)  
FY26

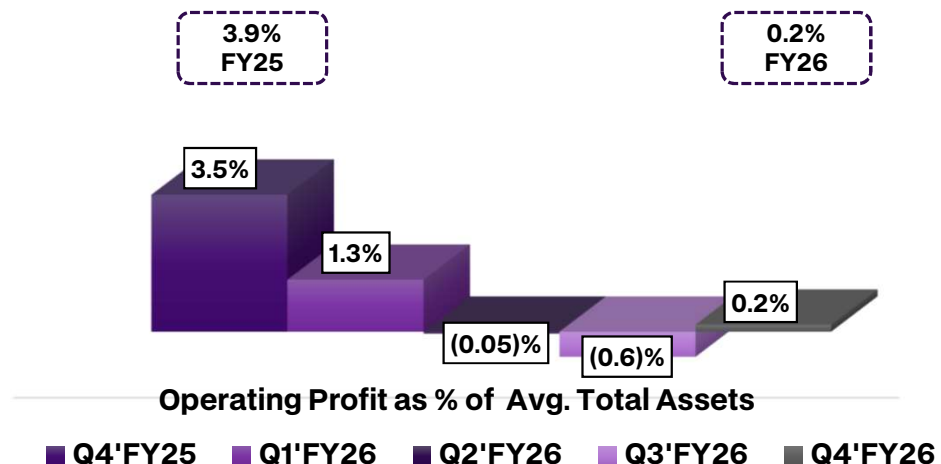
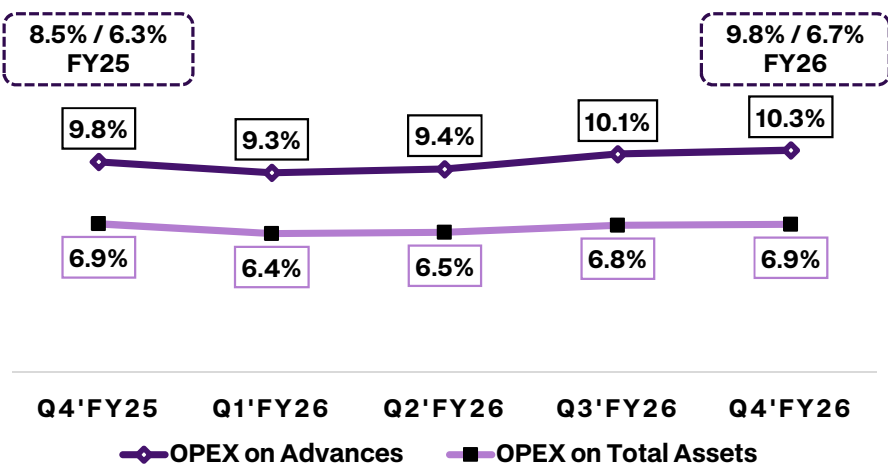
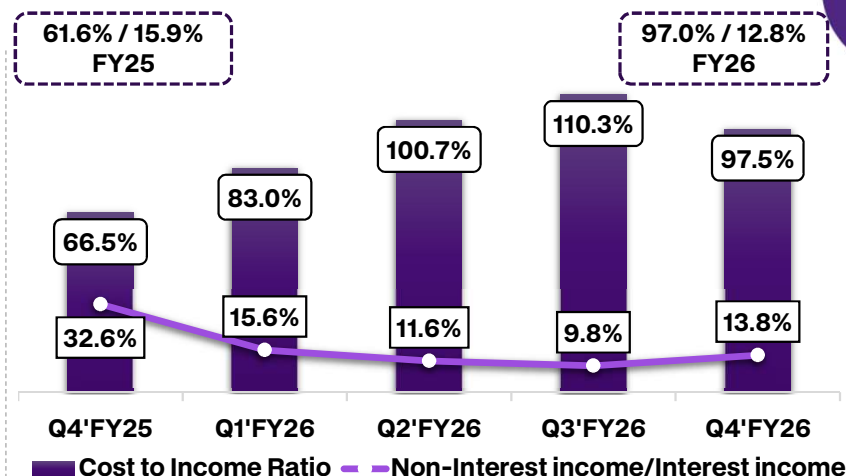
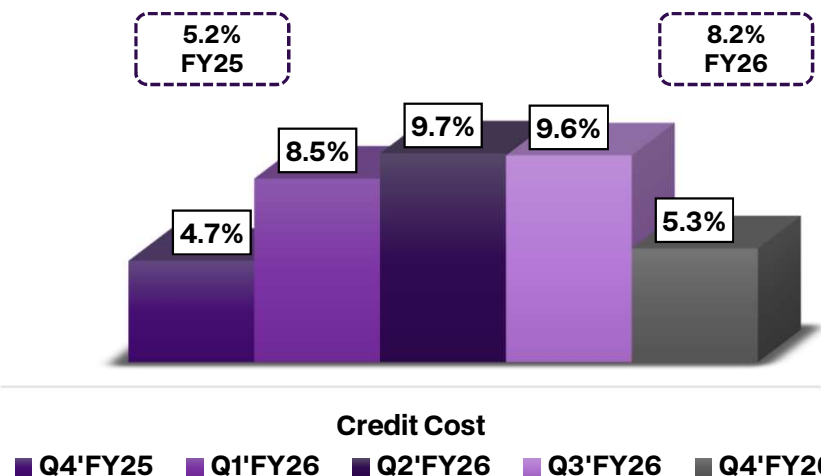


0.04% 0.4%



Note - Ratios basis monthly average balances

# Profitability Metrics (Contd.)



Note - Ratios basis monthly average balances

# Break-up of Other Income

All Amounts in ₹ Crores

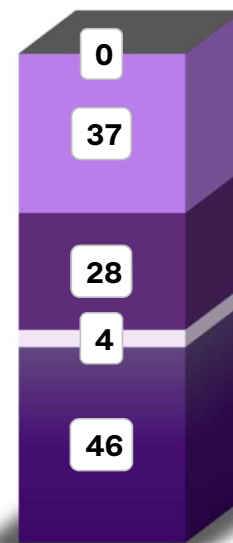
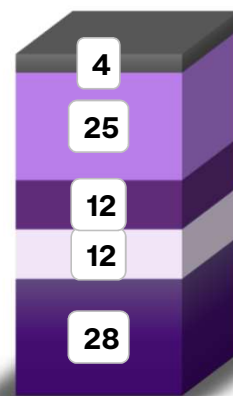
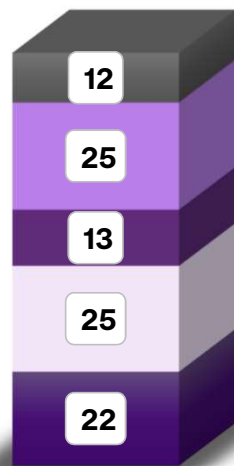
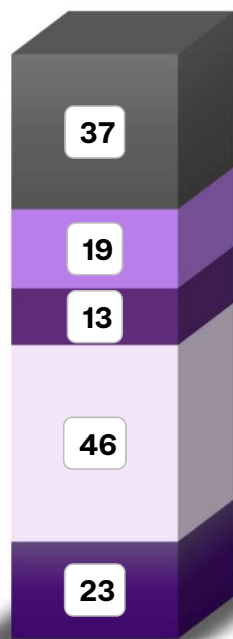


₹ 138 crore

₹ 97 crore

₹ 81 crore

₹115 crore



Q1'FY26

Q2'FY26

Q3'FY26

Q4'FY26

■ Loan Processing Fee

■ Recovery from written off accounts

■ Gain on Sale of Securities / Sale of NPA to ARC

■ PSLC Income

■ General Banking & Other Income

# CRAR & Tier 1

All Amounts in ₹ Crores

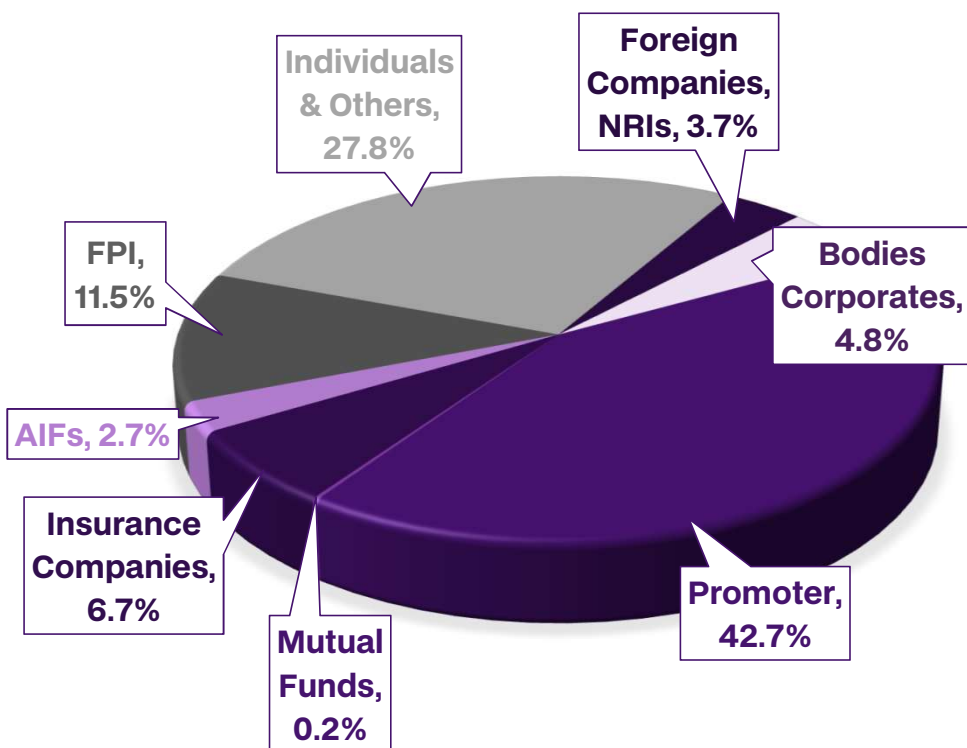


Particulars	Mar-26	Mar-25	Dec-25
Risk Weighted Assets	<b>15,006</b>	15,526	14,227
Total Capital	<b>2,657</b>	3,249	2,861
Tier-I Capital	<b>2,247</b>	2,776	2,433
Tier-II Capital	<b>410</b>	474	427
CRAR	<b>17.71%</b>	20.93%	20.11%
Tier-I CRAR	<b>14.98%</b>	17.88%	17.10%
Tier-II CRAR	<b>2.73%</b>	3.05%	3.00%

# Shareholding Pattern



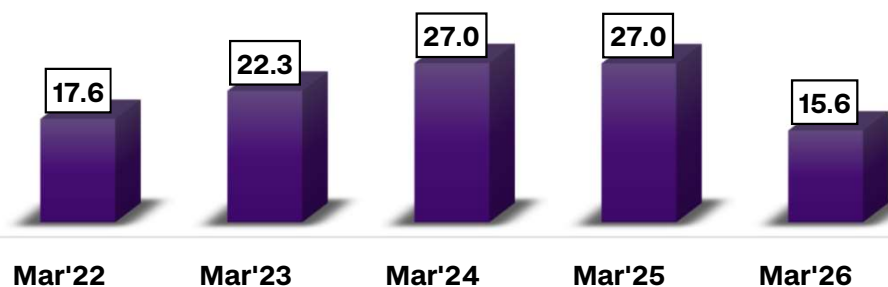
## Bank Shareholders as on March 31<sup>st</sup>, 2026



## Top 10 Shareholders as on March 31<sup>st</sup>, 2026

Utkarsh CoreInvest Limited
Cohesion MK Best Ideas Sub-Trust
India Capital Fund Limited
ICICI Prudential Life Insurance Company Limited
Kotak Mahindra Life Insurance Company Limited
FLC Investco, LLC
Olympus ACF PTE Limited.
Singularity Large Value Fund III
Massachusetts Institute of Technology
Zodiac Wealth Advisors LLP


## Book Value Per Share



# Diversified & Experienced Board




## Board Members of the Bank




**Dr. Kshatrapati Shivaji**  
*Part Time Chairman & Independent Director*

- IAS (Retd.); experienced in Banking, Economics, Finance, and Law
- Previously associated with Maharashtra Real Estate Appellate Tribunal as member in rank & status of Chief Secretary of Govt. of MH, Ministry of Finance GOI, Principal Secretary of Finance Dept of Govt. of MH, CEO of MIDC, MPEDA New York Office
- Served as CMD of SIDBI, MD of Kerala Fin. Corp, CMD of Maharashtra Fin. Corp., MD of Kerala State Co. Bank, etc.



**Ajay Kumar Kapur**  
*Independent Director*

- Previous associations include SIDBI as DMD, SIDBI Venture Capital Limited as CEO, MUDRA, Receivables Exchange of India Limited, CGTMSE, amongst others



**Kalpana Prakash Pandey**  
*Independent Director*

- Previously worked as the MD & CEO of CRIF High Mark Credit Information Company
- Was also associated with State Bank of India, IDBI Principal AMC and HDFC Bank Limited




**Govind Singh**  
*Managing Director & Chief Executive Officer*

- Certified associate of the Indian Institute of Bankers
- Previously associated with Utkarsh CoreInvest as MD & CEO, ICICI Bank as assistant general manager, Surya Fincap Limited, UTI Bank Limited, Allahabad Bank, State Bank of Patiala and Bank Internasional Indonesia


**Parveen Kumar Gupta**  
*Independent Director*

- Certified Associate of the Indian Institute of Bankers
- Previous associations with SBI as Managing Director & BoB as senior advisor
- Other key associations - Non-Executive Chairman - Future Generali Insurance, Public Interest Director & Chairman – NSDL



**Dr. Ram Jass Yadav**  
*Non-Executive & Non-Independent Director*

- Certified Associate of the Indian Institute of Bankers
- Previously worked with Bank of Baroda as Chief General Manager
- Was appointed by the Government of India as Executive Director of Punjab & Sind Bank
- Currently serves as Professor of Practice at IGU, Rewari (Haryana)



**Gauri Rushabh Shah**  
*Independent Director*

- Qualified CA
- Previously worked with Deloitte, C.C. Chokshi Advisors Pvt. Ltd.
- Served on the Board of Fedfina Financial Services Ltd. (NBFC & subsidiary of Federal Bank)



**Anjani Kumar Srivastava**  
*Additional Director (w.e.f. May 9, 2026)*

- CGM of SIDBI, looking after Premises Vertical of SIDBI
- Extensive exposure in Credit & Receivable Financing to MSMEs, Infrastructure Financing, Stressed Asset & NPA Mgmt. & HR; headed SIDBI's Pune Regional Office
- Previously worked as CFO at MUDRA, a subsidiary of SIDBI

Mr. Muralidharan Rajamani served as Non-Executive Director of the Bank until Mar 1<sup>st</sup>, 2026 and ceased to be the director w.e.f. Mar 2<sup>nd</sup>, 2026 due to completion of tenure.

# Leadership Complementing Bank's Strengths



## Senior Management Team



**Govind Singh** - *Managing Director & Chief Executive Officer*

- Over 25 years of experience in the banking and financial services sector and in particular the microfinance industry
- Previously associated with Utkarsh CoreInvest (Bank's Promoter) as MD & CEO and ICICI Bank Limited, UTI Bank Limited and State Bank of Patiala



**Sarjukumar Pravin Simaria**  
*Chief Financial Officer*

- Experienced in the field of financial management
- Worked at Edelweiss, Fino Payments Bank, AIG and HDFC AMC



**Amit Acharya**  
*Chief Risk Officer*

- Experienced in Credit Underwriting & Risk Management
- Worked with ICICI Bank, Kotak Bank, Axis Bank



**Muthiah Ganapathy**  
*Company Secretary & Compliance Officer*

- Responsible for managing the secretarial affairs
- Worked at Aditya Birla Housing Finance



**Dhara Vyasa**  
*Chief Human Resource Officer*

- Experience in people strategy, org. transformation, cultural evolution
- Worked at Suryoday SFB, Kotak Mahindra, HDFC Bank, Pahal Financial Services



**Abhijeet Bhattacharjee**  
*Chief Information Officer*

- Experienced in the field of information technology
- Worked with RBL as its head of digital channels, & UTI Bank, ABN AMRO, RBS



**Ritesh Kumar**  
*Chief Compliance Officer*

- Experienced in Branch Banking, Credit, Treasury, Trade Finance functions
- Worked with IDBI Bank, Doha Bank QPSC, DCB Bank



**Rahul Dey**  
*Head – Operations & Administration*

- Experience in banking and MFI sector
- Worked with Ujjivan Financial Service and Spandana Spoorthy



**Anindya Mitra**  
*Chief Credit Officer*

- Experienced in the field of Banking & Financial Services industry
- Worked at HDFC Bank, Axis Bank, ICICI Bank, Bandhan Bank



**Suchita Chatterjee**  
*Head - Internal Audit*

- Experience in Audit function with banks and micro financial institutions
- Worked with Ujjivan, IndusInd Bank and Bharat Financials



**Virender Sharma**  
*Head – Micro Banking*

- Experience across Rural Banking, Inst. Finance, & Retail Financial Services
- Previously worked with AU SFB, RBL Finserve, ICICI Bank



**Sourabh Ghosh**  
*Head – Consumer Banking*

- Experienced in Banking, Sales, Strategy, Financial Services, P&L & product mgmt.
- Previously worked with AU SFB, Kotak Mahindra Bank, ICICI Bank, IDBI Bank



**Abhay Kataria**  
*Head - Assets*

- Experience across Secured & Unsecured lending, Prime & Affordable segment
- Worked at Ujjivan SFB, Bandhan Bank, Godrej Finance, HDFC, ICICI Bank



**G.H. Vijay Raghava**  
*Head - Treasury*

- Experienced in the field of Banking & Treasury
- Worked at Suryoday SFB, ICICI Bank, Bank of India



# Tech, ESG & CSR



**Technology Setup to support Physical Infrastructure and Digital Requirement**



**Integrating ESG Sensitivities into our operations & decision-making**

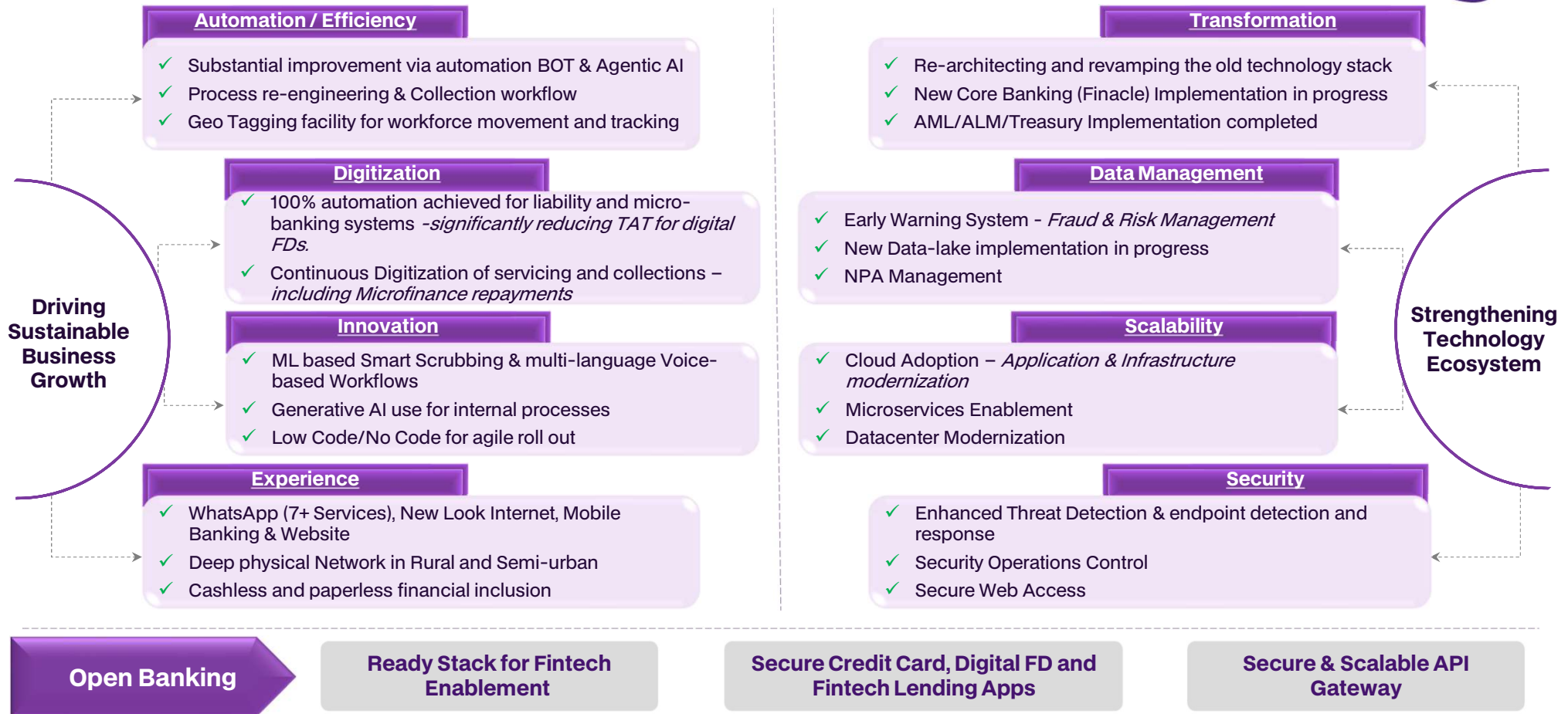


**Contributing to the well-being of the society**

# 360-Degree Transformation → Bank Future Growth Ready



## Driving Sustainable Business Growth in the Modern World



# Focus on risk management & effective operations



## Risk Management practices in Credit Assessment

### Robust Underwriting Discipline

- ✓ Scorecard-based evaluation ensures objective borrower assessment.
- ✓ Supplemented with in-person discussions and field visits to validate borrower intent, repayment capacity, and creditworthiness.



### Enhanced Financial Due Diligence

- ✓ Deployment of advanced analytical tools (e.g., Perfios) for comprehensive review of financial statements, income patterns, and banking behavior.
- ✓ Enables early identification of inconsistencies, overstated income, or potential stress indicators.

### Fraud & Adverse History Detection

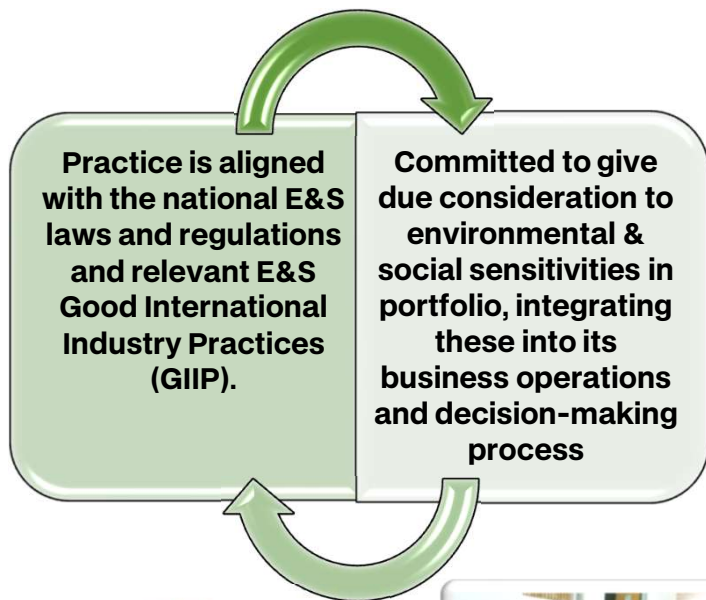
- ✓ Utilization of platforms such as Hunter and Sherlock to flag adverse borrower histories, multiple loan applications, and potential fraud.
- ✓ Strengthens preventive risk management and supports prudent credit decisioning.

### Technology-Enabled Process Control

- ✓ Loan Origination System (LOS) integrated with a rules engine to ensure adherence to product policies and credit guidelines.
- ✓ Automation of workflows reduces manual errors and biases.
- ✓ Continuous monitoring of early warning signals for proactive risk mitigation

Effective credit risk management is also reflected in portfolio quality indicators

# Environment, Social & Governance



**Environment**

- Exclusion List
- Training and awareness
- Energy Saving
- Plantation
- Solar light
- Preserve water quality and availability
- ESG Risk Assessment
- Green Deposit Policy

**Social**

- Service to Bottom of pyramid
- Inclusive finance
- Education Support
- Financial Literacy
- Priority Sector lending
- Women empowerment
- Income Generation Loan
- Sustainable Finance Framework

**Governance**

- Diversified Board
- Board independence
- Strong Corporate Governance
- Risk Management Committee
- Audit Committee
- Customer Service Committee
- Nomination and Remuneration Committee
- ESG Steering Committee



**ESG Score: '62-Strong'**  
 ESG Risk Assessments & Insights Limited has voluntarily assigned an ESG score of '62-Strong' to the Bank on April 24, 2026 based on publicly available information.



# Awards & Accolades



**Alternate Lender of the Year Award,  
India Credit Risk Summit and Awards,  
2026 (Synnex Group)**

**Digital Dynamo Award,  
Yubi's Lending  
Ecosystem**

**Runner up – Best Fintech and DPI Adoption,  
Annual Banking Technology Conference,  
Expo and Citations – 2024-25**

# Awards & Accolades (Contd.)



**Best Embedded Finance Initiative  
at the ET BFSI EXCELLER Awards 2025**



**Cyber Security Team of the Year  
at the 4<sup>th</sup> IBA CISO Summit & Citations 2025  
Category: Payment & Small Finance Banks**

# Utkarsh Welfare Foundation: CSR Initiatives



**FINANCIAL AWARENESS**

**Lives Impacted**  
**16,50,000+**



**HEALTH INITIATIVES**

**Lives Impacted**  
**29,30,000+**



**SKILL & ENTERPRISE  
DEVELOPMENT PROGRAM**

**Lives Impacted**  
**46,500+**



**VILLAGE DEVELOPMENT  
PROGRAM & EDUCATION**

**Lives Impacted**  
**33,000+**



**OTHER PHILANTHROPIC  
ACTIVITIES**

**Initiatives**  
**Blood Donation Camps,  
Support to Old Age  
Home & Orphanage,  
Natural Calamities  
Relief Initiatives, etc.**

\*since inception

# Utkarsh Welfare Foundation: CSR Initiatives (Contd.)



**Financial Awareness**



**Health Camps**



**E-Clinics**



**Smart Classes**



**Women Entrepreneurship**



**Blood Donation Camps**



**Village Development Program**



**Health Awareness**



**Learning Enhancement Program**



**Weavers Support Program**



**Support to Old Age Home**



**Agri-Input Support**

# Utkarsh Welfare Foundation: CSR Initiatives (Contd.)



**Skill Development Program**



**Sponsorship Support**



**Swasthya Mitra**



**Farmers Orientation under VDP**



**Women Entrepreneurship**



**Supporting Rural Children's Education**



**Installation of Water ATM**



**Handover of Sanitation Boat**



**Women Driving Squad**



**Digital Financial Literacy for Rural Women**



**Financial Literacy for School Children**



**Basic Computer Concept Training**

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Utkarsh Small Finance Bank