Utkarsh Small Finance Bank

November 03, 2026

BSE Limited
Scrip Code: 543942, 975790, 959644, 976203, 978213

National Stock Exchange of India Limited
Symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held today i.e. Tuesday, November 03, 2026

Pursuant to Regulations 30, 33, 51, 52 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we hereby inform that based on the recommendation of Audit Committee, the Board of Directors of Bank at its meeting held today has inter-alia, considered and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2026 ("Financial Results").

A copy of the said Financial Results, along with the Limited Review Report issued by the Statutory Joint Auditor of the Bank, is enclosed herewith.

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

The Board meeting commenced at 02:00 p.m. (IST) and concluded at 07:30 p.m. (IST).

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

This is for your information and records.

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

Muthiah Ganapathy
Digitally signed by Muthiah Ganapathy
Date: 2026.11.03 19:57:28 +05'30'

Muthiah Ganapathy
Company Secretary & Compliance Officer

Encl:. As above

M M NISSIM & CO LLP
Chartered Accountants

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

KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Level 19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai – 400013

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

To
The Board of Directors of
Utkarsh Small Finance Bank Limited

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

2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors of the Bank, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting'('AS 25'), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

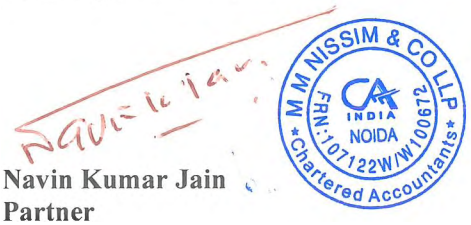
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kkc & associates llp Chartered Accountants

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

For M M NISSIM & CO LLP
Chartered Accountants

Firm Registration Number: 107122W/W100672



Navin Kumar Jain
Partner
ICAI Membership No.: 090847
UDIN: 26090847WDMPJM4394
Place: Mumbai
Date: 03 November 2026

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



Gautam Shah
Partner
ICAI Membership No.: 117348
UDIN: 26117348TTMVNU9179
Place: Mumbai
Date: 03 November 2026

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

(₹ in lakh)

		For the quarter ended September 30, 2026	For the quarter ended June 30, 2026	For the quarter ended September 30, 2025	For the half year ended September 30, 2026	For the half year ended September 30, 2025	For the year ended March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Interest Earned (a+b+c+d)**	**90,925.62**	**88,356.30**	**83,997.05**	**1,79,281.92**	**1,72,087.68**	**3,37,878.04**
(a)	Interest/ discount on advances/ bill	78,564.43	75,298.23	71,405.16	1,53,862.66	1,47,041.06	2,84,575.16
(b)	Income on investments	10,985.99	11,551.66	8,697.97	22,537.65	16,798.74	40,167.90
(c)	Interest on balances with Reserve Bank of India and other interbank funds	1,375.03	1,506.21	3,893.67	2,881.24	8,247.35	13,133.95
(d)	Others	0.17	0.20	0.25	0.37	0.53	1.03
2	Other Income	9,302.44	11,880.92	9,734.71	21,183.36	23,509.22	43,096.65
3	**Total Income (1+2)**	**1,00,228.06**	**1,00,237.22**	**93,731.76**	**2,00,465.28**	**1,95,596.90**	**3,80,974.69**
4	Interest Expended	47,394.99	46,148.77	48,949.54	93,543.76	96,858.87	1,90,203.83
5	Operating Expenses (i)+(ii)	44,308.68	47,731.71	45,114.62	92,040.39	89,906.21	1,85,135.88
(i)	Employees cost (Refer Note 17)	20,186.99	24,062.71	23,623.77	44,249.70	46,444.02	94,796.24
(ii)	Other operating expenses	24,121.69	23,669.00	21,490.85	47,790.69	43,462.19	90,339.64
6	**Total Expenditure (4+5) excluding provisions and contingencies**	**91,703.67**	**93,880.48**	**94,064.16**	**1,85,584.15**	**1,86,765.08**	**3,75,339.71**
7	**Operating Profit before Provisions and Contingencies (3-6)**	**8,524.39**	**6,356.74**	**(332.40)**	**14,881.13**	**8,831.82**	**5,634.98**
8	Provisions (other than tax) and Contingencies	16,588.85	10,898.21	46,164.79	27,487.06	87,215.96	1,56,296.34
9	Exceptional item	-	-	-	-	-	-
10	**Profit for the period / year before tax (7-8-9)**	(8,064.46)	(4,541.47)	(46,497.19)	(12,605.93)	(78,384.14)	(1,50,661.36)
11	Tax expense	(1,079.24)	(1,149.50)	(11,650.72)	(2,228.74)	(19,589.62)	(35,563.52)
12	**Net Profit for the period / year after tax (10-11)**	**(6,985.22)**	**(3,391.97)**	**(34,846.47)**	**(10,377.19)**	**(58,794.52)**	**(1,15,097.84)**
13	Paid-up equity share capital (of ₹10 each)	1,77,952.37	1,77,952.37	1,10,160.99	1,77,952.37	1,10,160.99	1,77,952.37
14	Reserves excluding Revaluation Reserves						99,607.82
15	**Analytical Ratios**						
	Capital Adequacy Ratio (Refer Note 9)	**17.05%**	**17.44%**	**17.21%**	**17.05%**	**17.21%**	**17.71%**
	Earnings per share (Face Value of ₹ 10/- each)						
	EPS Basic (₹) (not annualised for quarters/half year)	**(0.39)**	**(0.19)**	**(3.16)**	**(0.58)**	**(5.34)**	**(8.37)**
	EPS Diluted (₹) (not annualised for quarters/half year)	**(0.39)**	**(0.19)**	**(3.16)**	**(0.58)**	**(5.34)**	**(8.37)**
	NPA Ratios						
	Gross NPA	**1,18,924.68**	**1,16,318.01**	**2,27,607.98**	**1,18,924.68**	**2,27,607.98**	**1,45,990.21**
	Net NPA	**52,905.95**	**52,866.02**	**84,790.93**	**52,905.95**	**84,790.93**	**59,405.44**
	% of Gross NPA to Gross Advances	**5.96%**	**6.09%**	**12.42%**	**5.96%**	**12.42%**	**7.71%**
	% of Net NPA to Net Advances	**2.74%**	**2.86%**	**5.02%**	**2.74%**	**5.02%**	**3.29%**
	Return on Assets (not annualised for quarters/half year)	**(0.24%)**	**(0.12%)**	**(1.28%)**	**(0.36%)**	**(2.14%)**	**(4.16%)**
	Net Worth*	**1,93,314.44**	**2,20,288.26**	**1,98,153.54**	**1,93,314.44**	**1,98,153.54**	**2,24,718.04**
	Total Debt# to Total Assets ratio	**6.66%**	**6.49%**	**7.15%**	**6.66%**	**7.15%**	**9.80%**
	Debt Equity Ratio#	**0.74**	**0.67**	**0.83**	**0.74**	**0.83**	**1.02**

* as per RBI guidelines.

#Debt represents total borrowings of the Bank & Equity consists of Share Capital plus Reserves

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

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Utkarsh Small Finance Bank Limited

Notes:

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

(₹ in lakh)

		For the quarter ended September 30, 2026	For the quarter ended June 30, 2026	For the quarter ended September 30, 2025	For the half year ended September 30, 2026	For the half year ended September 30, 2025	For the year ended March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segmental Revenue**						
(a)	Retail	77,445.00	77,392.74	73,473.68	1,54,837.74	1,52,904.88	2,94,825.78
(b)	Wholesale	9,834.26	9,274.49	7,648.43	19,108.75	14,060.92	28,934.80
(c)	Treasury	12,948.80	13,569.99	12,609.65	26,518.79	28,631.10	57,214.11
(d)	Unallocated	-	-	-	-	-	-
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Income from Operations	**1,00,228.06**	**1,00,237.22**	**93,731.76**	**2,00,465.28**	**1,95,596.90**	**3,80,974.69**
2	**Segmental Results**						
(a)	Retail	(4,385.83)	(2,676.18)	(44,922.26)	(7,062.01)	(77,764.65)	(1,46,529.75)
(b)	Wholesale	1,288.86	1,577.39	1,293.88	2,866.25	943.21	2,449.50
(c)	Treasury	(4,967.49)	(3,442.68)	(2,868.81)	(8,410.17)	(1,562.70)	(6,581.10)
(d)	Unallocated	-	-	-	-	-	-
	Total Profit before Tax	**(8,064.46)**	**(4,541.47)**	**(46,497.19)**	**(12,605.93)**	**(78,384.14)**	**(1,50,661.35)**
3	**Segmental Assets**						
(a)	Retail	16,34,025.61	15,55,821.56	14,76,175.29	16,34,025.61	14,76,175.29	15,37,476.55
(b)	Wholesale	3,38,074.65	3,30,598.42	2,46,907.21	3,38,074.65	2,46,907.21	3,08,578.98
(c)	Treasury	8,22,776.97	8,55,682.78	9,28,775.84	8,22,776.97	9,28,775.84	9,37,034.01
(d)	Unallocated	1,14,119.62	99,724.52	86,552.16	1,14,119.62	86,552.16	1,03,817.87
	Total Assets	**29,08,996.85**	**28,41,827.28**	**27,38,410.50**	**29,08,996.85**	**27,38,410.50**	**28,86,907.41**
4	**Segmental Liabilities**						
(a)	Retail	19,24,594.25	19,02,941.38	17,24,772.50	19,24,594.25	17,24,772.50	18,40,170.37
(b)	Wholesale	5,19,280.93	4,76,936.48	5,74,969.41	5,19,280.93	5,74,969.41	4,82,616.01
(c)	Treasury	1,94,860.55	1,85,634.86	1,97,024.86	1,94,860.55	1,97,024.86	2,84,371.36
(d)	Unallocated	2,627.40	1,788.13	2,254.41	2,627.40	2,254.41	2,189.46
(e)	Capital & other reserves	2,67,633.72	2,74,526.43	2,39,389.32	2,67,633.72	2,39,389.32	2,77,560.21
	Total Liabilities	**29,08,996.85**	**28,41,827.28**	**27,38,410.50**	**29,08,996.85**	**27,38,410.50**	**28,86,907.41**

Notes:

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

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

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Utkarsh Small Finance Bank Limited

2. Statement of Assets and Liabilities is given below:

(₹ in lakh)

	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
CAPITAL and LIABILITIES		
Capital	1,77,952.37	1,77,952.37
ESOP stock option outstanding	5,038.41	5,463.04
Reserves and Surplus	84,642.91	94,144.78
Deposits	23,86,935.30	22,63,459.04
Borrowings	1,93,850.40	2,82,943.91
Other Liabilities and Provisions	60,577.46	62,944.27
	29,08,996.85	**28,86,907.41**
ASSETS		
Cash and balances with Reserve Bank of India	1,36,779.18	1,69,214.47
Balances with banks and money at call and short notice	48,472.19	62,908.42
Investments	6,26,308.02	6,91,405.04
Advances	19,30,224.07	18,06,958.90
Fixed Assets	45,504.70	45,782.97
Other Assets	1,21,708.69	1,10,637.61
	29,08,996.85	**28,86,907.41**

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Utkarsh Small Finance Bank Limited

3. Statement of Cash Flow is given below:

(₹ in lakh)

S.No	Particulars	For the half year ended September 30, 2026	For the year ended March 31, 2026
		Unaudited	Audited
I	**Cash flow from operating activities**		
	Profit before taxes	(12,605.93)	(1,50,661.36)
	Adjustments for:-		
	Depreciation on fixed assets	3,947.83	7,733.00
	Depreciation on investments, net	596.35	10,489.45
	Amortization of premium on Held to Maturity (HTM) Investment	1,231.30	2,520.06
	Profit on sale & Redemption of HTM portfolio	(635.47)	(4,103.56)
	Write-off of non performing advances	15,471.66	1,08,959.67
	Provision for standard advances and other contingencies	513.31	(142.86)
	Provision for non performing advances (net of reversal)	(20,566.04)	(8,326.30)
	ESOP expenses	431.50	1,425.67
	Loss on sale of fixed assets (Net)	(18.17)	18.93
	Other provisions and write off	11.99	(67.85)
		(11,621.67)	**(32,155.15)**
	Adjustments for:-		
	Decrease in investments other than HTM securities	8,559.97	1,06,408.63
	(Increase) in advances	(1,18,170.80)	(35,944.68)
	Increase in deposits	1,23,476.27	8,828.14
	(Increase) in other assets	(10,090.79)	(6,730.36)
	(Decrease) / Increase in other liabilities and provisions	(2,722.77)	37,969.17
		1,051.88	**1,10,530.89**
	Payment of direct taxes	**(169.35)**	**(306.59)**
	Net cash flow (used in) / generated from operating activities (A)	**(10,739.14)**	**78,069.15**
II	**Cash flow from/(used in) investing activities**		
	Purchase of fixed assets including capital work in progress	(3,883.34)	(14,946.25)
	Proceeds from sale of fixed assets	219.01	713.76
	Purchase of HTM securities	-	(6,59,808.61)
	Proceeds from sale of HTM investments	56,593.55	3,43,183.46
	Net cash flow (used in) investing activities (B)	**52,929.22**	**(3,30,857.64)**
III	**Cash flow from/(used in) Financing Activities**		
	Proceeds from issue of share capital	-	94,907.93
	Share issue expenses	19.20	(1,125.99)
	Borrowings taken	14,76,572.61	33,53,443.31
	Net Proceeds / (repayments) from borrowings	(15,65,666.12)	(33,05,975.98)
	Net cash flow (used in) /generated from financing activities (C)	**(89,074.31)**	**1,41,249.27**
	(D) Cash & Cash equivalent acquired pursuant to BTA (Ref		
IV	**Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)**	**(46,884.23)**	**(1,11,539.22)**
V	**Cash and cash equivalents at the beginning of the period/year**	**2,32,119.04**	**3,43,658.26**
VI	**Cash and cash equivalents at the end of the period/year**	**1,85,234.81**	**2,32,119.04**
	Notes to the Cash Flow Statement:		
	Cash and cash equivalents includes the following:		
(i)	Cash in hand	**9,501.98**	**9,903.62**
(ii)	Balances with Reserve Bank of India	**1,27,277.20**	**1,59,310.85**
(iii)	Balance with banks and money at call and short notice (excluding balances under lien)	**48,455.63**	**62,904.57**
	Cash and cash equivalents at the end of the period/year	**1,85,234.81**	**2,32,119.04**

The above Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 - Cash Flow Statements specified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

4. The above financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee at its meeting held on November 03, 2026 and recommended for adoption to the Board of Directors. The Board of Directors of the Bank have considered and approved the same at its meeting held on November 03, 2026.
   The financial results have been subjected to limited reviewed by the Joint Statutory Auditors as required. An unmodified conclusion has been issued by them thereon.

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

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

7. During the quarter and half year ended September 30, 2026 there were no instances of exercise of vested ESOPs and hence no equity shares were allotted.

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Utkarsh Small Finance Bank Limited

8. During the half year ended September 30, 2026, the Bank has granted 50,000 stock options (2,99,60,058 stock options for the year ended March 31, 2026) pursuant to stock options under the approved Employee Stock Option Plan (ESOP) 2020. As at September 30, 2026, 71,03,812 options were lapsed, 1,85,92,521 options were vested and yet to be exercised and balance 3,73,76,444 options remains unvested out of the total options granted under the approved Employee Stock Option Plan (ESOP) 2020.

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

10. During the quarter and half year ended September 30, 2026 , the Bank has issued rated, listed, unsecured, subordinated, redeemable, lower tier II, Basel II compliant debt capital instruments in the form of Non-Convertible Debentures amounting to ₹30,000 lakh on September 25, 2026 at premium of ₹ 26.40 lakh (in aggregate). Pursuant to the approval by Capital Structuring & Fund Raise Committee of the Board, at its meeting held on July 21, 2026, the Bank redeemed debentures of ₹19,500 lakhs at par.

11. The Bank does not have any exposure to Project Finance, hence the disclosure as per 'Reserve Bank of India (Small Finance Banks - Financial Statements: Presentation and Disclosures) Directions, 2025' dated November 28, 2025 and as amended from time to time, on Project Finance is not applicable for the period ended September 30, 2026

12. Details of resolution plan implemented under the Resolution framework for Covid - 19 related stress as per RBI circulars dated August 06, 2020 (Resolution framework 1.0) and May 05, 2021 (Resolution framework 2.0) as at September 30, 2026 are given below:

(₹ in lakh)

Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of March 31, 2026	Of (A), aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 30, 2026
Personal Loans	340.59	-	-	19.14	321.45
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	0.42	-	-	0.42	-
Total	**341.01**	**-**	**-**	**19.56**	**321.45**

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Amount paid by the borrower during the half year is net of additions in the borrower amount including additions due to interest capitalisation.

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

During the previous quarter's the matter was taken up on multiple occasions by the NCLT, viz., January 05, 2026, January 15, 2026 and February 11, 2026 and vide order dated February 11, 2026 (as received on February 13, 2026) disposed-off the first motion application and ordered convening meetings of unsecured creditors and equity shareholders of the Bank and equity shareholders of the UCL (all the three meetings) on March 28, 2026 through Video Conferencing. After conclusion of both the meetings, the Bank submitted proceedings of the meetings to stock exchanges on March 28, 2026. The scrutinizer issued his report with e-voting results w.r.t. equity shareholders meetings on March 30, 2026 and w.r.t. unsecured creditors on March 31, 2026. Both the said reports were submitted with exchanges on April 01, 2026; declaring the scheme having been passed with requisite majority by the shareholders and unsecured creditors.

After the declaration of the voting results, the second motion petition was filed with the NCLT on April 05, 2026 for the Scheme of Amalgamation of UCL with and into the Bank. A stock exchange intimation was filed in this respect on April 05, 2026. The NCLT vide order dated May 18, 2026 (as received on May 20, 2026) directed the Bank to issue notice in the matter to regulatory authorities viz., Reserve Bank of India (RBI), Stock Exchanges, Registrar of Companies, Regional Director, Ministry of Corporate Affairs (RD), Official Liquidator (OL), Income Tax and fixed the hearing on the matter on July 23, 2026. Thereafter, the matter was taken up on various occasions on July 23, 2026, August 06, 2026 and September 17, 2026 and October 22, 2026 wherein the court took note of the NOC/replies received from ROC, RD & OL and noted that stock exchanges & RBI had already provided their NOC earlier.

In view of pending reply from Income Tax in the last hearing on October 22, 2026, the court has fixed the matter on November 19, 2026 and advised the parties to complete pleadings before November 19, 2026.

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

15. During the half year, the Bank reassessed its estimate of provision in respect of non performing advances covered under the Credit Guarantee Fund for Micro Units (CGFMU). Based on the review of eligibility, enforceability and recoverability of the guarantee cover and in accordance with applicable RBI prudential norms, eligible guarantee cover has been considered while determining the provision required on such advances. consecutively, provision for non performing advances for the quarter and half year is lower by ₹2,921.00 lakhs and ₹10,582.85 lakhs respectively and loss before tax is lower by an equivalent amount.

16. Details of loans transferred / acquired during the half year ended September 30, 2026 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021 is given below:

(i) The Bank has not acquired/transferred any loans not in default to other entities during the half year ended September 30, 2026.

(ii) Details of Stressed Loans transferred to Asset Reconstruction Company (ARC) and NBFCs is given below:

₹ in lakh

Particulars	Transferred to ARC	Transferred to NBFC
No. of accounts	2,14,727	35,306
Aggregate principal outstanding of loans transferred (on the date of transfer)	72,681.81	7,512.65
Weighted average residual tenor of the loans transferred (in months)	11.07	2.51
Net book value of loans transferred (at the time of transfer)	36,544.46	1,038.21
Aggregate Consideration	14,954.23	1,550.00
Additional consideration realized in respect of accounts transferred in earlier years	-	-

(iii) The Bank has not acquired any stressed loans (NPA / SMA) during the quarter and half year ended September 30, 2026.







(iv) The Bank has received Security Receipts (SRs) amounting to ₹ 7,166.30 lakhs as part of the consideration for transfer of stress loans to ARC.

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

₹ in lakh

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

(v) The Bank has not entered into co-lending transaction during the Quarter.

17. During the quarter and half year ended September 30, 2026, the Bank revised its Leave Policy by reducing the maximum accumulation of Earned Leave from 45 days to 30 days and discontinuing encashment of Earned Leave on separation. However, accumulated Earned Leave up to 30 days continues to be eligible for encashment on superannuation. This resulted in reversal of accumulated leave liability provision amounting to ₹2,561.47 lakhs.

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

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

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

Govind Singh
Managing Director & CEO
DIN: 02470880

Place : Mumbai
Date : November 03, 2026

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

kkc & associates llp Chartered Accountants

Utkarsh Small Finance Bank Limited