



**Utkarsh Small Finance Bank**

**February 02, 2026**

**BSE Limited**

**Scrip Code:** 543942, 975790, 959644,  
958226, 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 Un-audited Financial Results for the quarter and nine months ended December 31, 2025 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**

**Q3 FY26**

# Key Highlights Q3'FY26 – Assets & Liabilities









Particulars	December 31, 2025	December 31, 2024	Change YoY	September 30, 2025	Change QoQ
<i>(Amount in ₹ Crore)</i>	<i>(Limited Review)</i>		<i>%</i>	<i>(Limited Review)</i>	<i>%</i>
Gross Loan Portfolio*	18,306	19,057	<b>(3.9)%</b>	18,655	<b>(1.9)%</b>
JLG (incl. BC JLG) Loan Portfolio*	6,419	9,737	<b>(34.1)%</b>	7,613	<b>(15.7)%</b>
Non-JLG Loan Portfolio	11,888	9,320	<b>27.5%</b>	11,041	<b>7.7%</b>
Total Deposits	21,087	20,172	<b>4.5%</b>	21,447	<b>(1.7)%</b>
CASA Deposits	4,611	3,973	<b>16.1%</b>	4,482	<b>2.9%</b>
Retail Term Deposits	12,586	10,163	<b>23.8%</b>	12,257	<b>2.7%</b>
Bulk Term Deposits	3,890	6,036	<b>(35.6)%</b>	4,707	<b>(17.4)%</b>
CASA Ratio (%)	21.9%	19.7%		20.9%	
CASA + Retail Term Deposits Ratio (%)	81.6%	70.1%		78.1%	

\*Incl. IBPC issued by the Bank

# Key Highlights Q3 & 9M'FY26



NETWORK	ASSETS	LIABILITIES	FINANCIAL PERFORMANCE		CAPITAL STRUCTURE	ASSET QUALITY
						
1,105 vs. [1,028] Banking Outlets	₹18,306 cr. vs. [₹19,057 cr.] Gross Loan Portfolio	₹21,087 cr. vs. [₹20,172 cr.] Deposits	Loss ₹963 cr. vs. Profit [₹21 cr.] Profit After Tax	9M FY26	Loss ₹375 cr. vs. Loss [₹168 cr.] Profit After Tax	11.0% vs. [6.2%] Gross NPAs
27 States & UTs	-3.9% Gross Loan Portfolio Growth YoY	4.5% / 23.8% Deposits / RTD Growth YoY	₹44 cr. vs. [₹773 cr.] Pre-provisioning Operating Profit	Q3 FY26	Op. Loss ₹44 cr. vs. Op. Profit [₹185 cr.] Pre-provisioning Operating Profit	4.5% vs. [2.5%] Net NPA
18,827 vs. [19,519] Employees	50% vs. [41%] Share of Secured Loans in Gross Loan Portfolio	82% vs. [70%] Share of CASA + Retail Term Deposits	96.9% vs. [59.8%] Cost to Income		20.1% vs. [21.1%] CRAR	62.2% vs. [45.0%] Provision Coverage Ratio (excl. floating provision)
			-4.6% / -47.1% vs. [0.1% / 0.9%] RoAA / RoAE		79.4%* vs. [91.9%] CD Ratio	

Figures in [ ] represent 9M'FY25 / Q3'FY25

\*CD Ratio at 74% excl. advances against which refinance is raised



**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

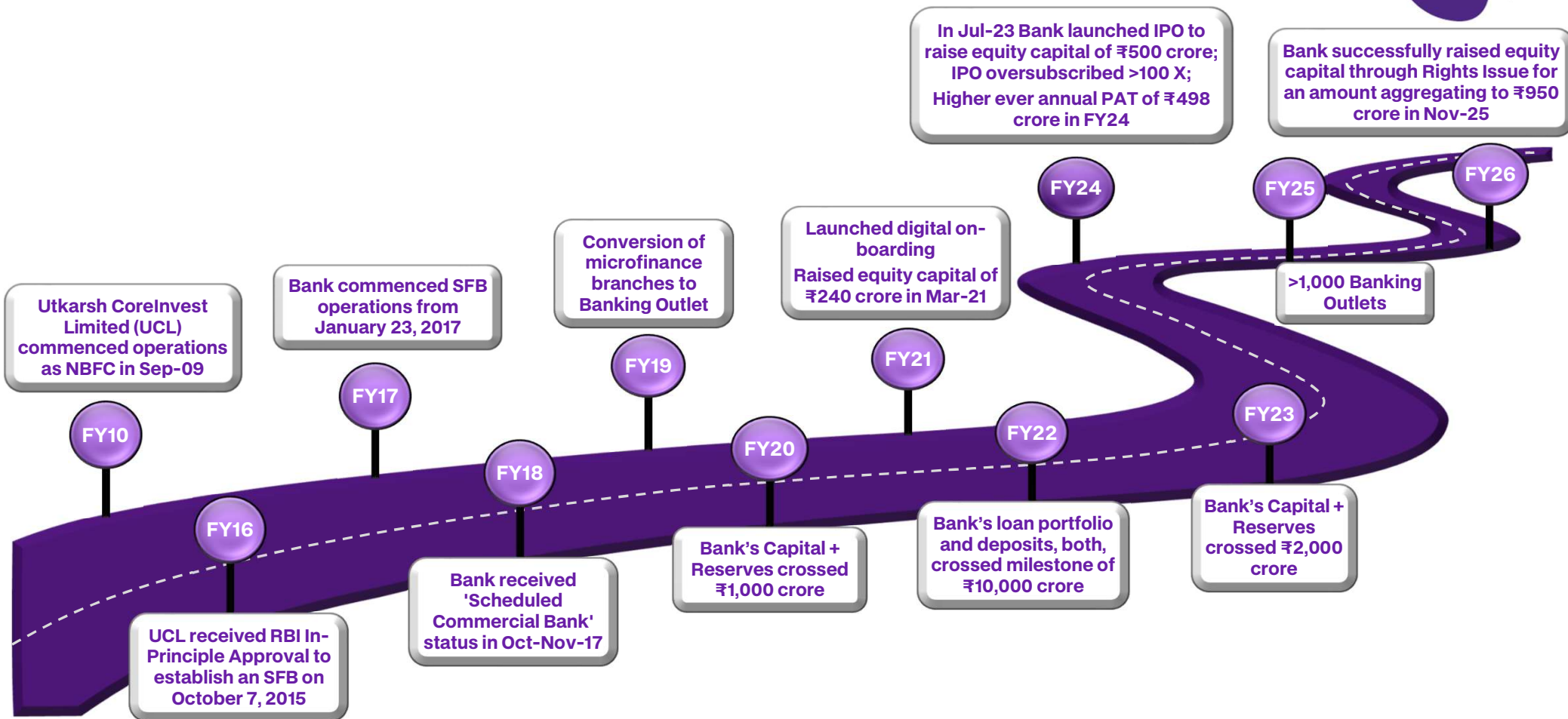


Significant presence in rural & semi urban locations and under penetrated States of the Country



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

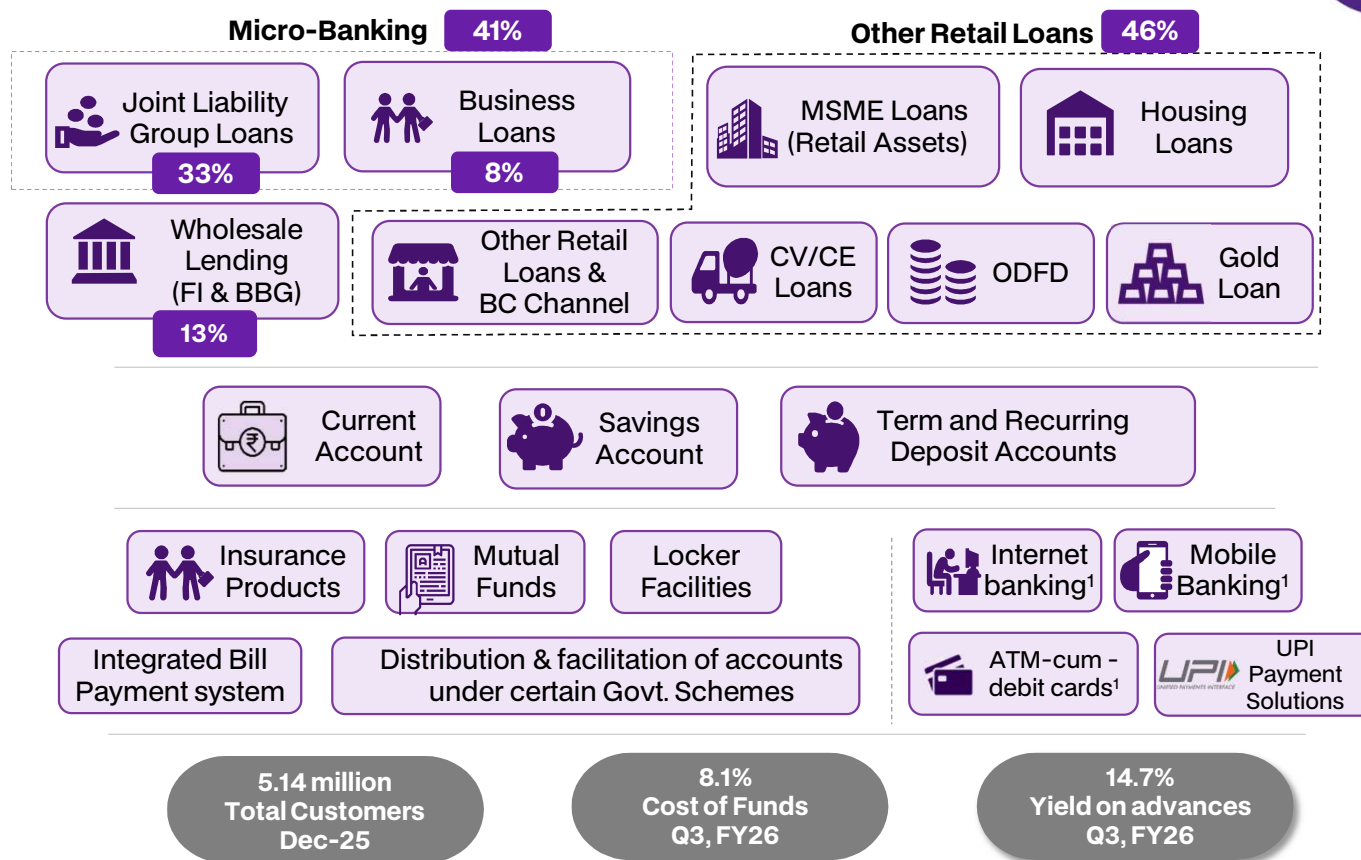
# Utkarsh Journey





# Business Overview

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



Portfolio split % (Dec'25) <sup>1</sup> Other Distribution channels

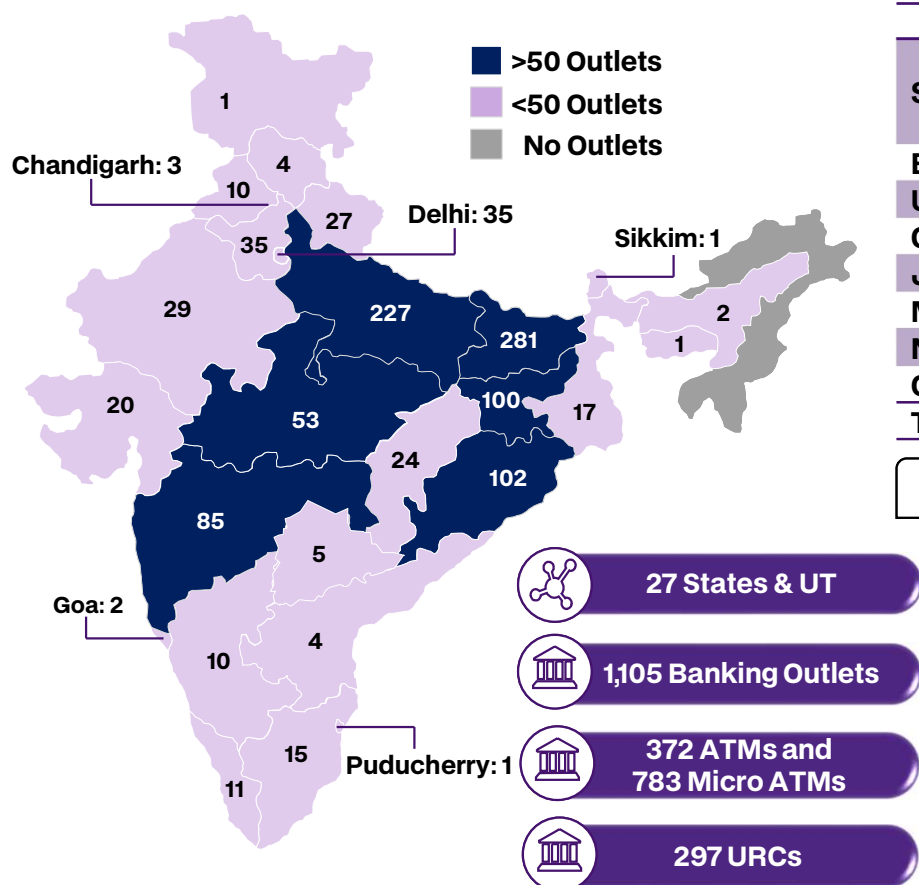


# Diversified distribution network



*Extensive physical network of Banking Outlets (Dec'25)*

*Potential for Retail Assets within existing Branches (Dec'25)*

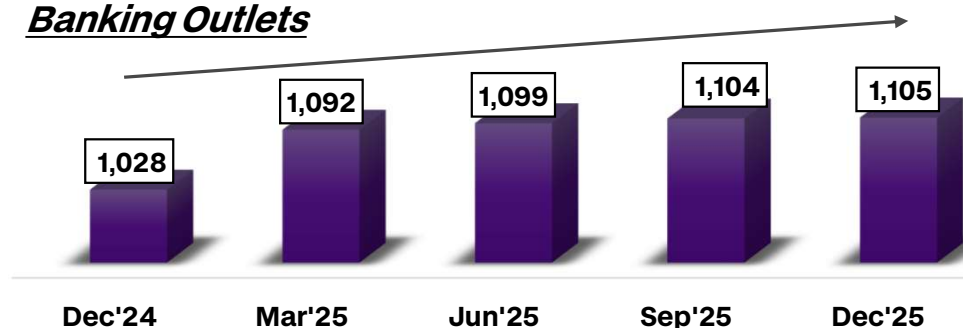


Map not to scale

STATES	Total Banking Outlets	MB Outlets	GB Outlets*	Subset of GB Branches		
				MSME Locations	HL Locations	Wheels Locations
Bihar	281	261	20	9	3	4
Uttar Pradesh	227	176	51	18	17	25
Odisha	102	95	7	2	2	-
Jharkhand	100	89	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	15
<b>TOTAL</b>	<b>1,105</b>	<b>774</b>	<b>331</b>	<b>87</b>	<b>62</b>	<b>48</b>

During 9M'FY26, opened 13 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 products & improving productivity
- Increased emphasis on Micro LAP, MBBL



Non-JLG Loan portfolio grew by 27.5% YoY



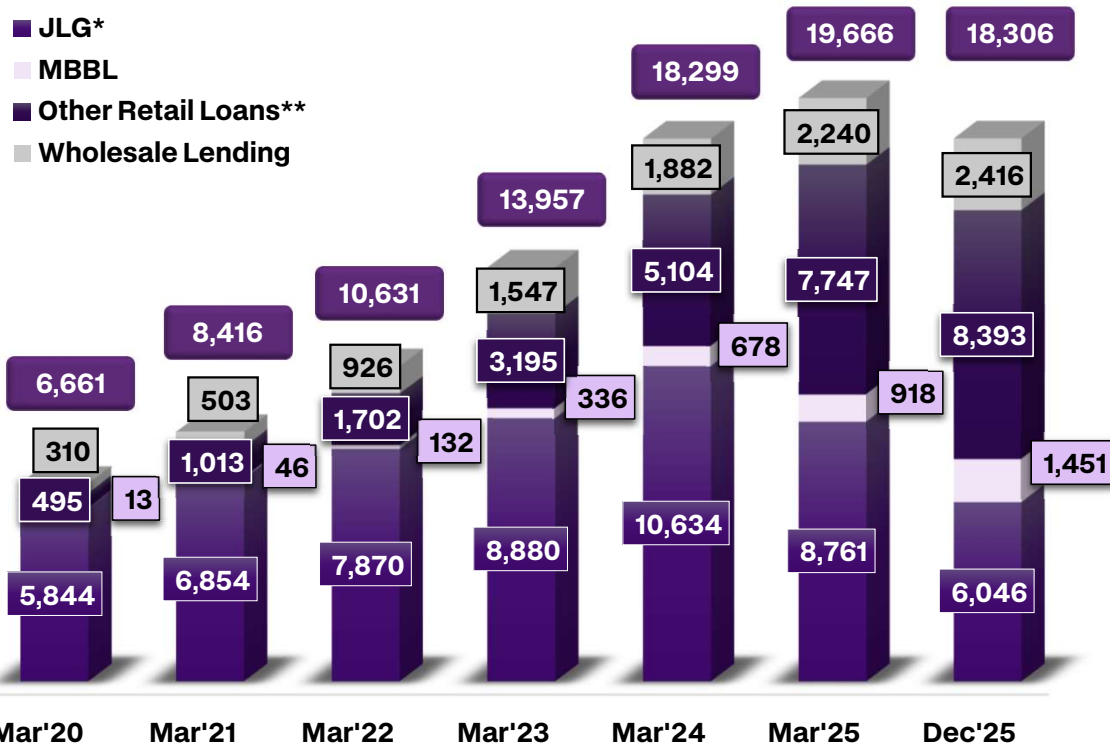
Rural & semi urban franchise, deep rooted understanding of our core geographies, proven track record - key strength of our micro-banking lending



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

# Loan Portfolio Build-up

Product	CAGR% (FY20-9M'FY26)
Micro-Banking Business Loans (MBBL)	128%
Other Retail Loans**	64%

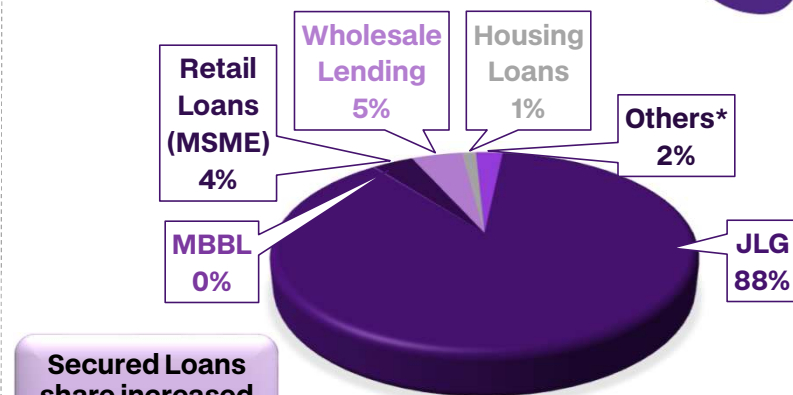


\*Excluding BC JLG portfolio; including BC JLG, JLG loan book is ₹6,419 crore (35% of total portfolio) as of Dec-25;

\*\*Includes MSME, Housing, CE & CV, BC channel, Personal Loans, OD Against FD and others

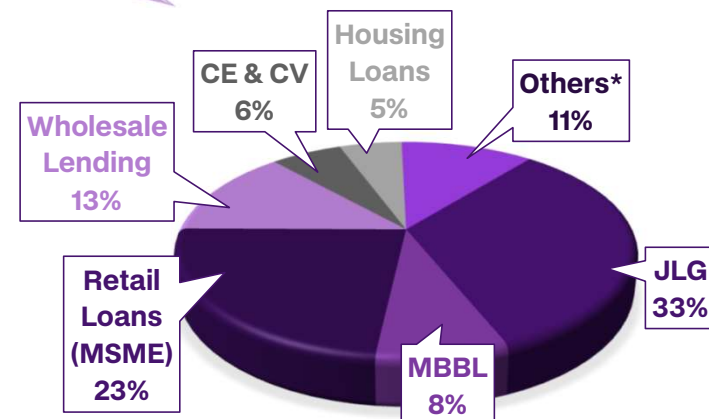
All Amounts in ₹ Crores

Loan Book (Mar-20)



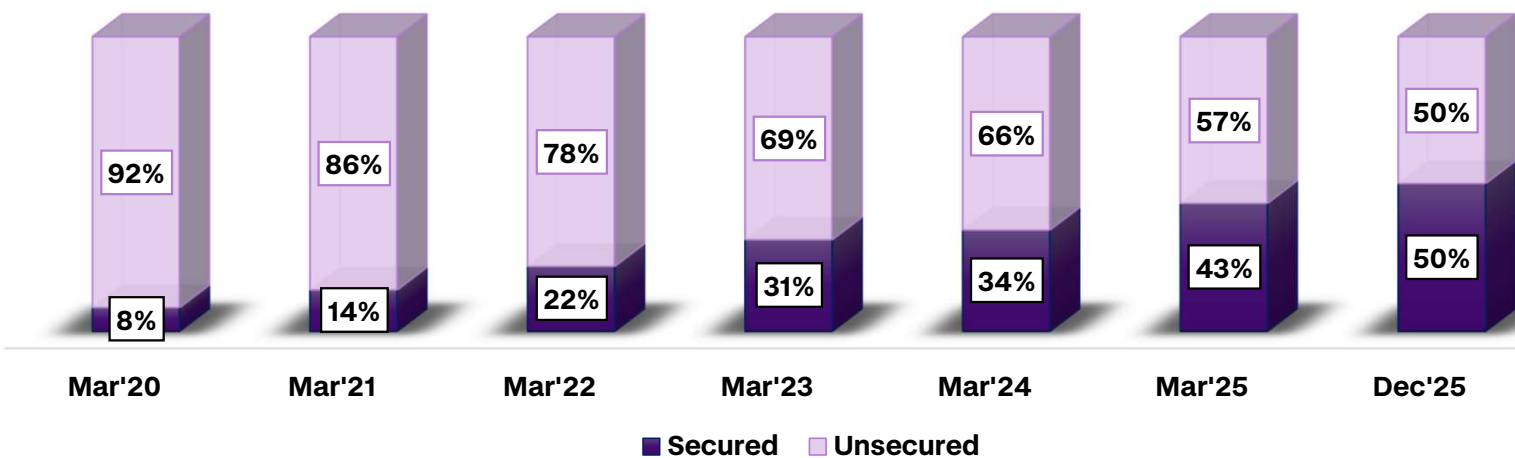
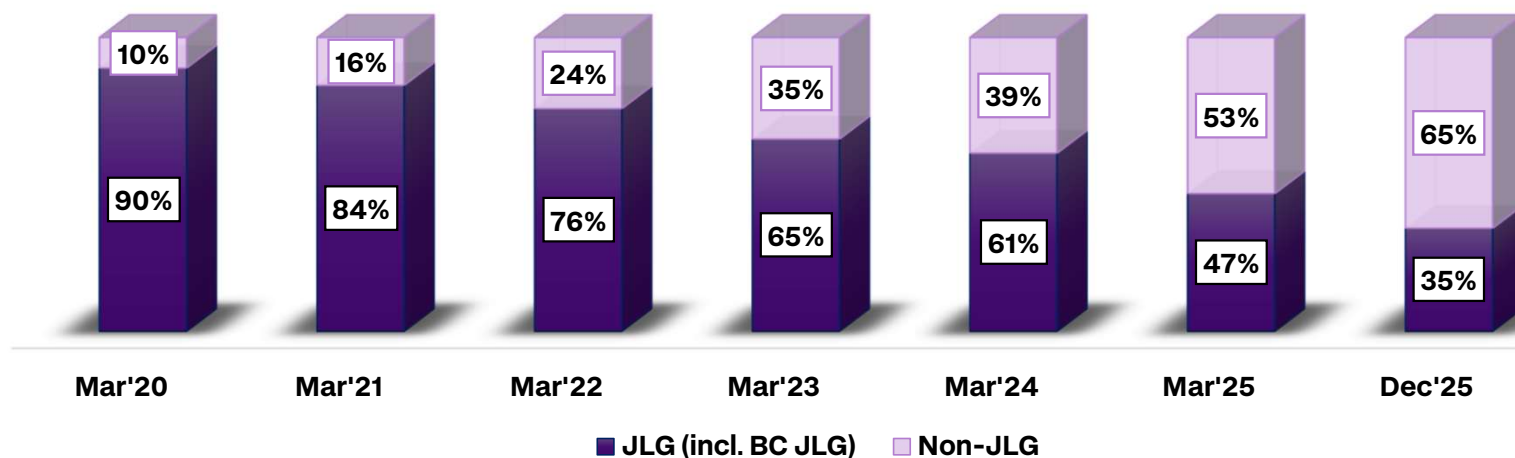
Secured Loans share increased to 50%

Loan Book (Dec-25)



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

# Evolving Portfolio Mix





## Micro-Banking Lending

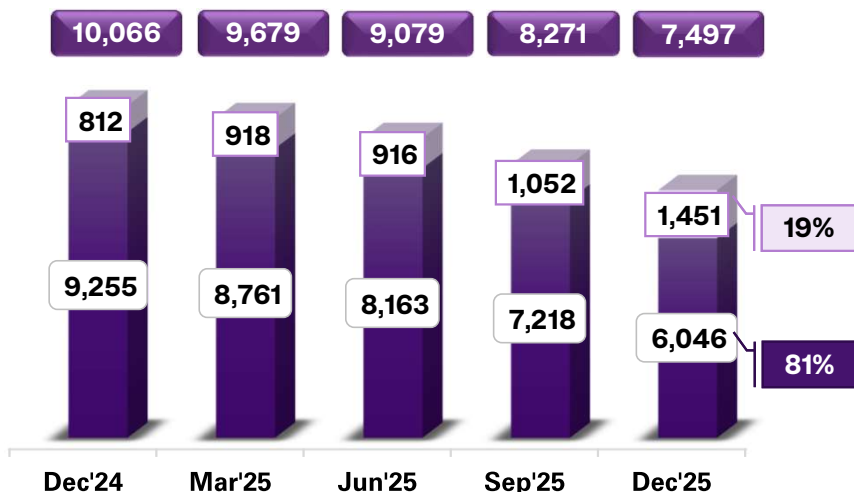


# Micro-Banking Lending

All Amounts in ₹ Crores



Portfolio Outstanding

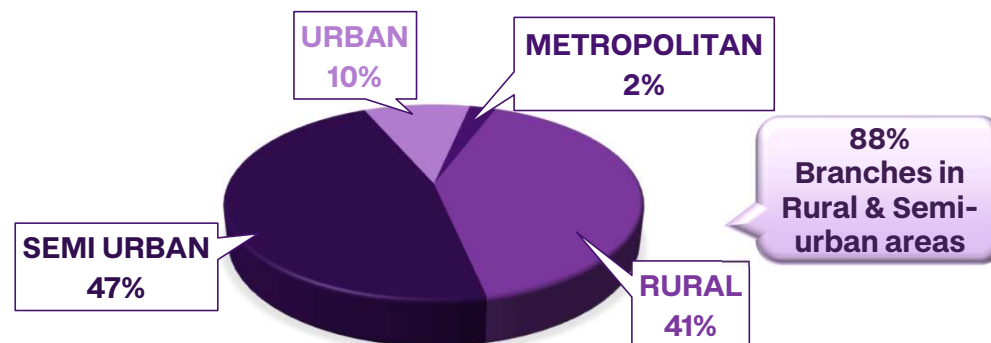


■ Joint Liability Group Loans ■ Micro-Banking Business Loans\*

Q3'FY26	JLG	MBBL
Customer Base	>20 Lakh	<2 lakh
Portfolio	₹6,046 Crore	₹1,444 Crore
Average Ticket Size (Disbursements)	~₹60k	~₹90k
Average Ticket Size (Portfolio)	~₹30k	~₹70k

MBBL penetration level <10%, significant potential to grow

Demographic Break up of MB Outlets



- Rural and semi-urban presence – 88% MB branches in rural and semi urban locations
- Loan book declined in Q3'FY26 as Bank slowed down on disbursements, focus shifted towards collections
- Opened saving accounts for >75% of micro-banking customers, build customer connect stronger

\*includes PM SVANidhi, PM Vishwakarma & CM YUVA loan portfolio of ₹7 crore



# Joint Liability Group (JLG) Lending

All Amounts in ₹ Crores



Portfolio

9,255

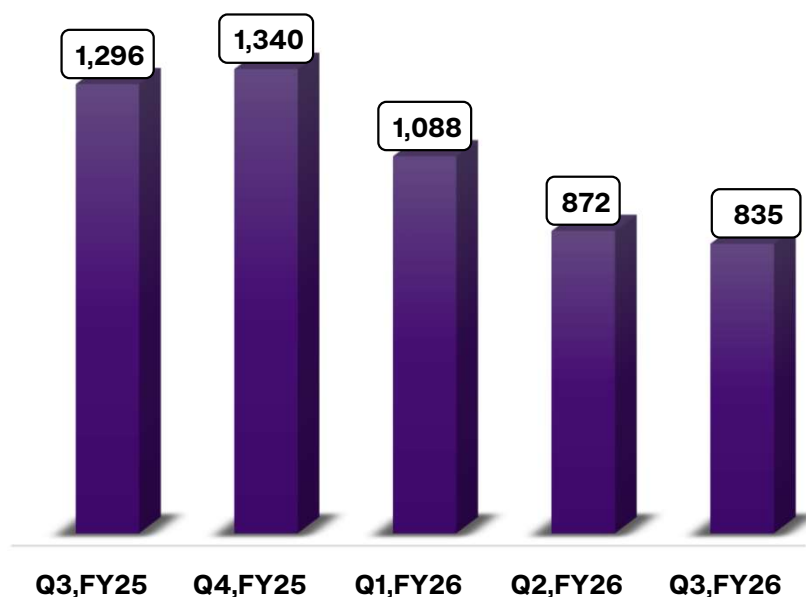
8,761

8,163

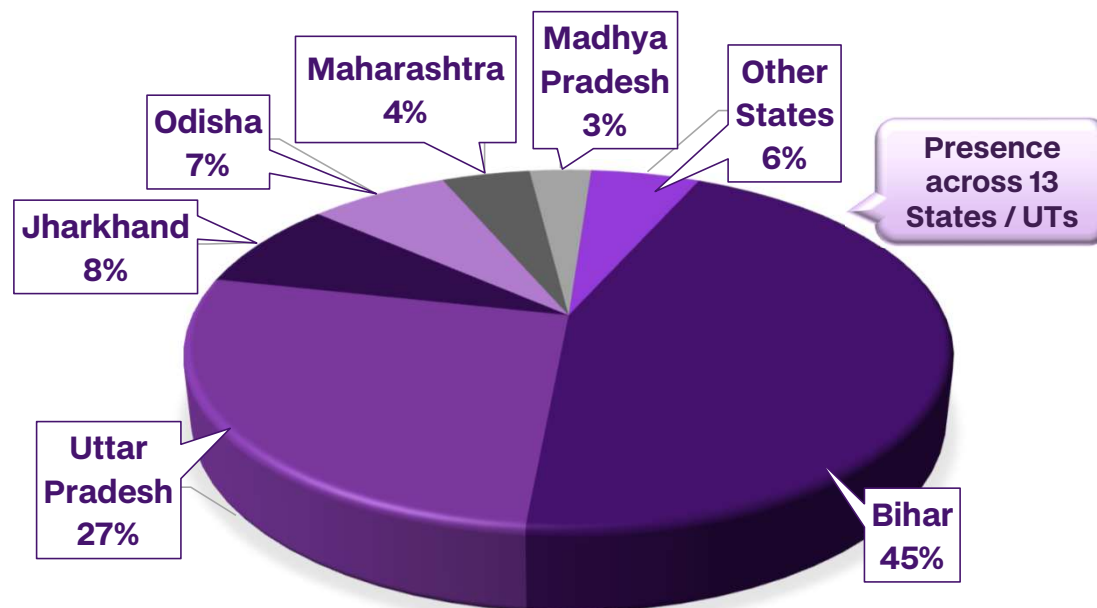
7,218

6,046

## Disbursements



## Geographical Split of JLG Portfolio



- Slowed down on JLG disbursements in Q3'FY26 considering weakness in collection efficiency and asset quality / borrower level over-leveraging concerns
- Large franchise with customer base of >20 lakhs
- Digital collections through customized UPI QR code / BBPS



# Micro-Banking Business Loans

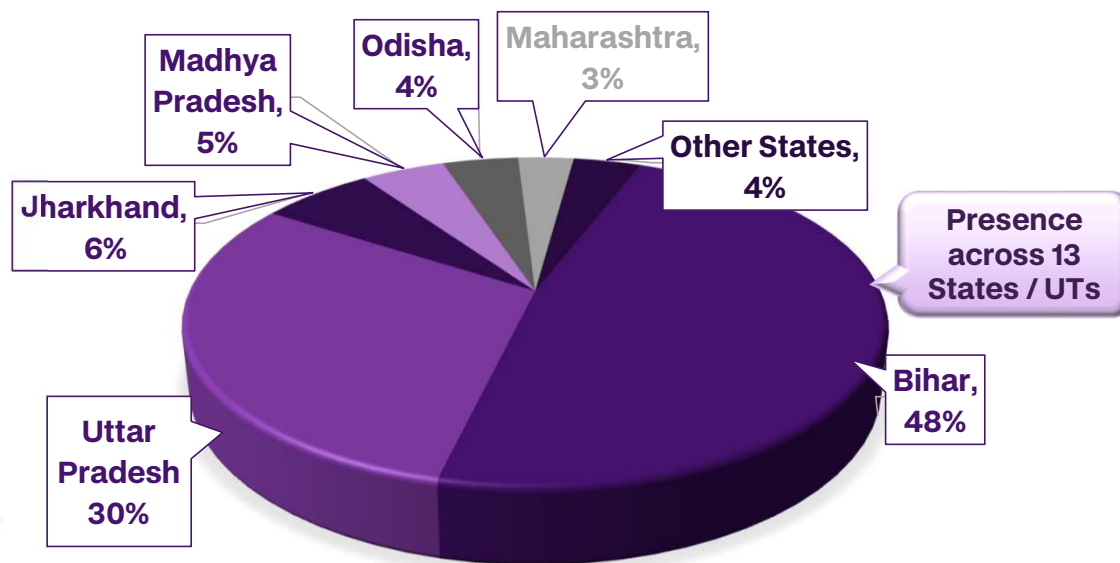
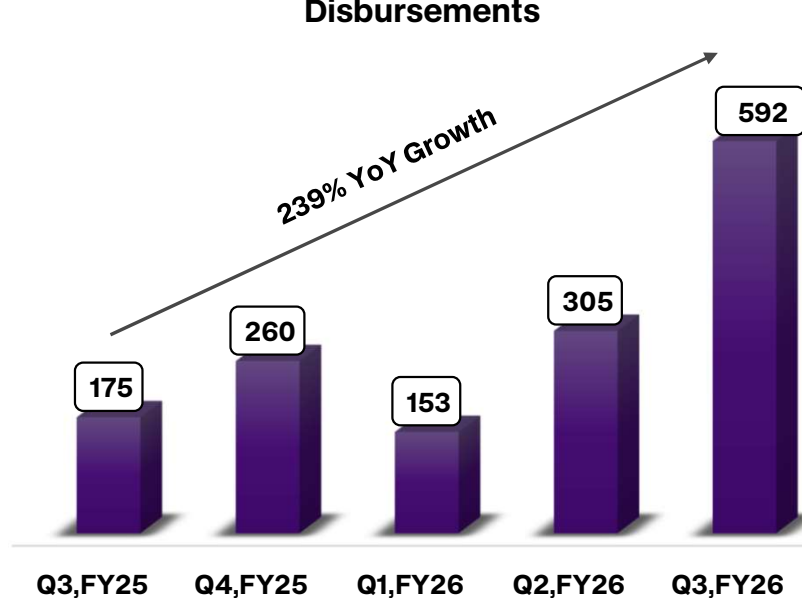
All Amounts in ₹ Crores



Portfolio 801 910 909 1,046 1,444

Geographical Split of Portfolio

Disbursements



- Micro-Banking Business Loan (MBBL) scaling up on track with YoY loan book growth 80%
- 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**

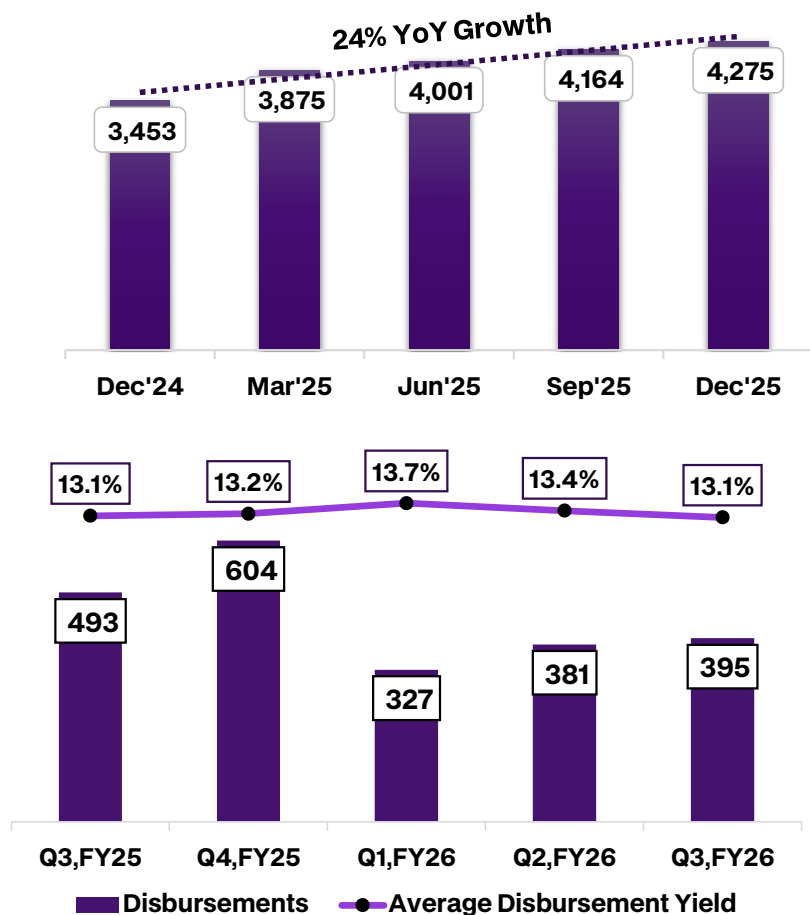


# MSME (Retail Assets) Lending

All Amounts in ₹ Crores



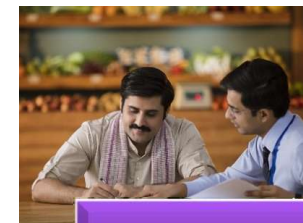
Portfolio Outstanding



Secured Business Loans (LAP)



Unsecured Business Loan



Micro LAP / Overdraft

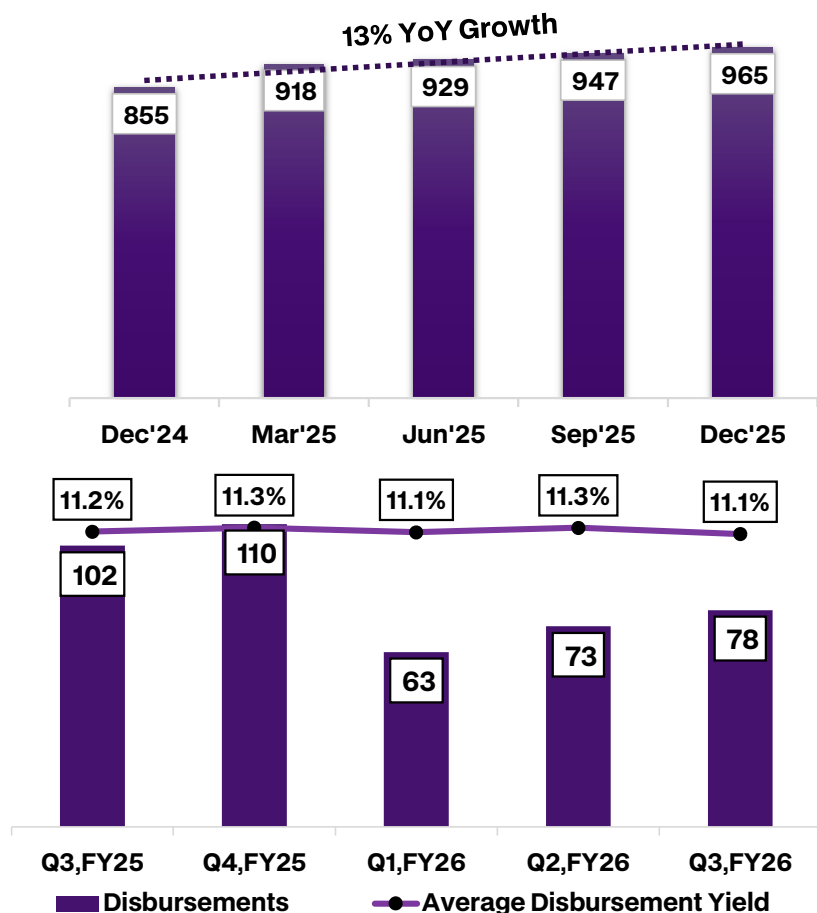
- Significant presence in our core geography
- Offering MSME product (small business segment) through 87 branches, significant headroom to expand within existing branches
- Largely secured lending (>95%)
- Average ticket size of loan book ₹25-35 lakh

# Housing Loans

All Amounts in ₹ Crores



## Portfolio Outstanding



## Retail Housing Loans

## Affordable Housing

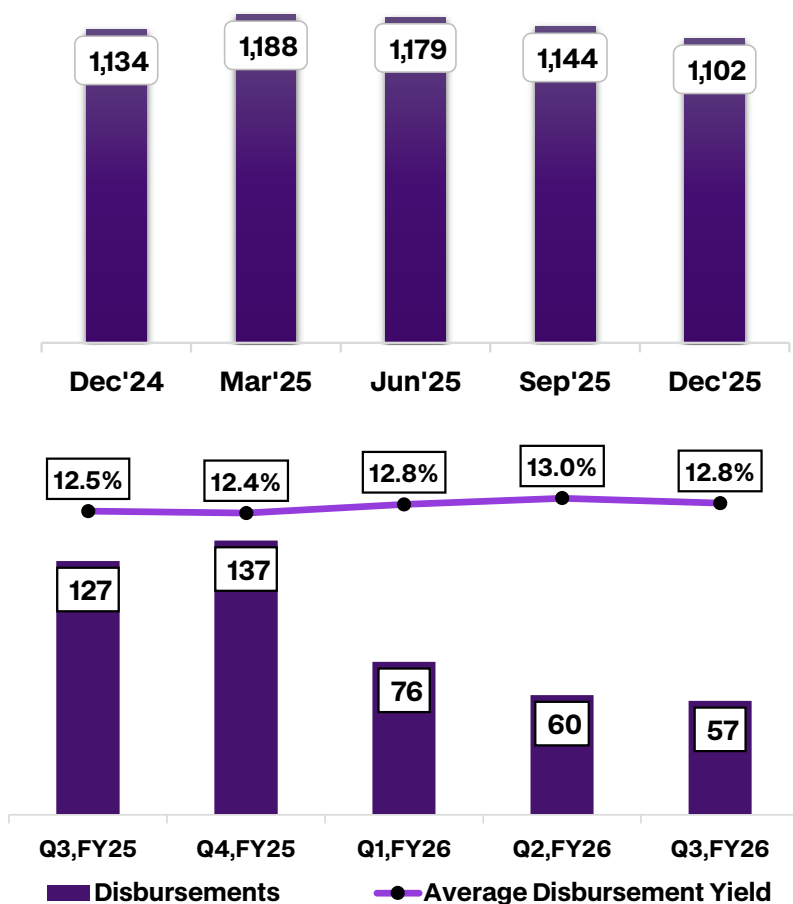
- Significant presence in our core geography
- Currently offering HL product from 62 locations, significant headroom to expand within existing branches
- Housing loans up to ₹35 lakh account for ~60% of housing loan portfolio
- >4,000 customers – Average ticket size of loan book ₹20-25 lakh

# CE & CV Loans

All Amounts in ₹ Crores



## Portfolio Outstanding



### CV (New)

- 77% of total portfolio

### CE (New)

- 12% of total portfolio

### CV & CE (Used)

- 11% of total portfolio

- Lending primarily to small fleet operator segment
- Currently offering CE & CV product through 48 branches, significant headroom to expand within existing branches
- Currently operating primarily in our core geographies
- >4,000 customers - Average ticket size of loan book ₹25-35 lakh
- Consistently optimizing our disbursement yields – improved by >30 bps over same quarter last year

# Geographical Split of Other Retail Lending

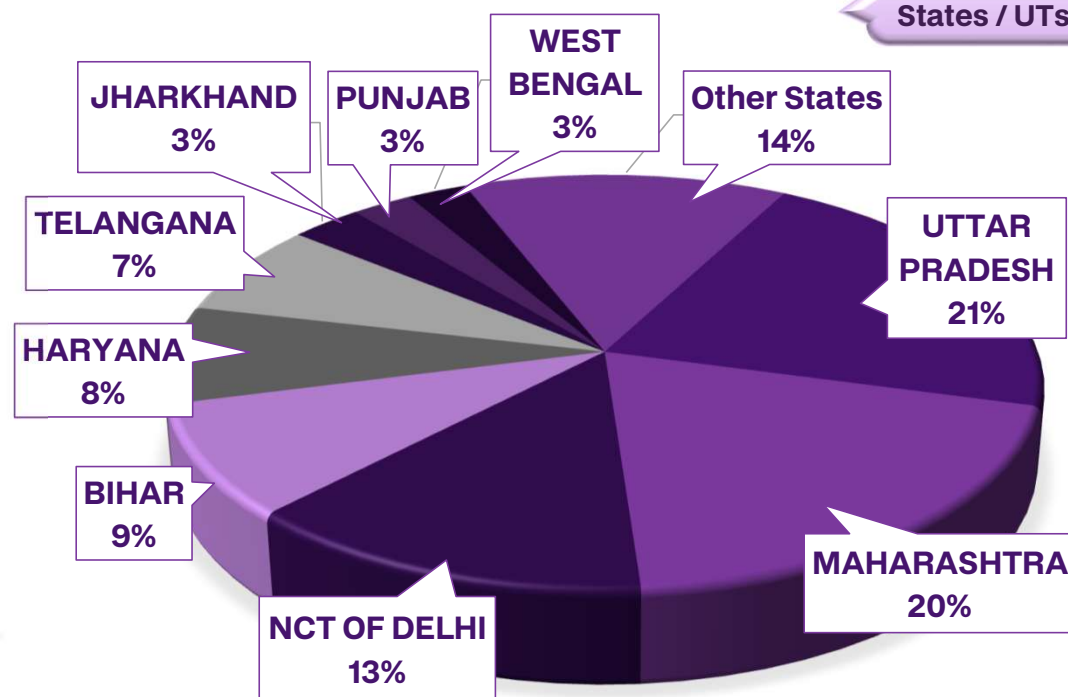
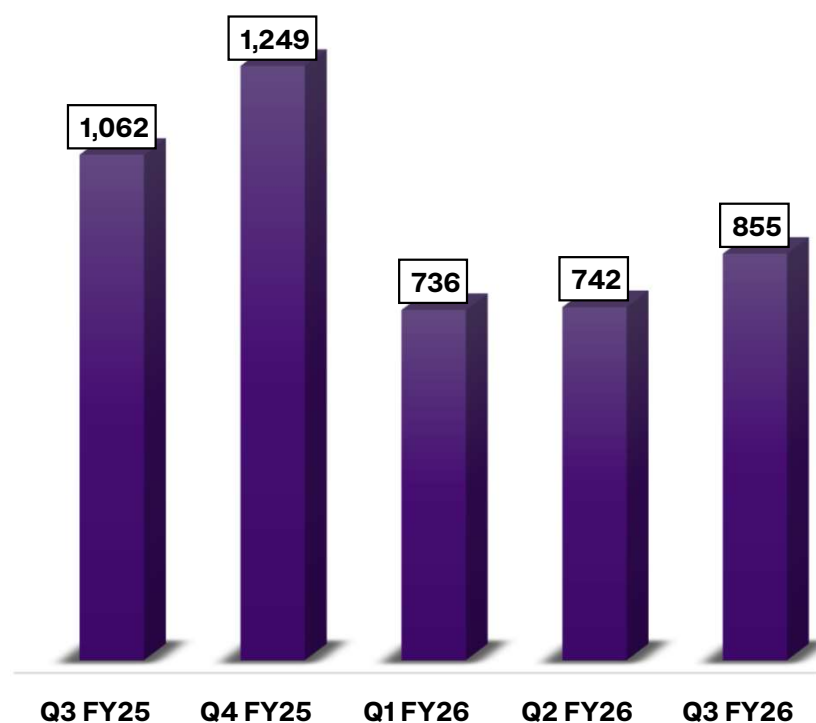
All Amounts in ₹ Crores



Portfolio 6,849 7,747 7,957 8,194 8,393

Geographical Split of Other Retail Lending Portfolio

Disbursements



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

# Wholesale Lending

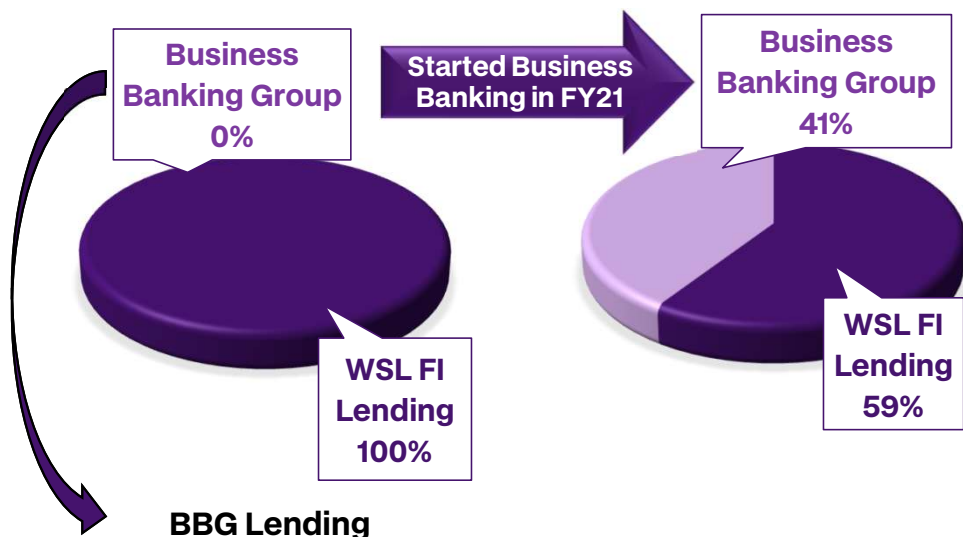
All Amounts in ₹ Crores



Portfolio Break up (Mar-20)

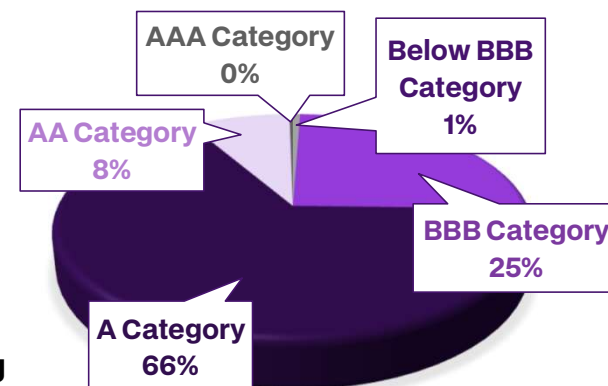
Portfolio Break up (Dec-25)

WSL	Dec-25	Dec-24	Sep-25
Portfolio O/s	₹2,416	₹2,142	₹2,190
Share in Gross Loan Portfolio	13%	11%	12%



**Disbursement  
Yield – 10.6%  
(Q3 FY26)**

**Rating Wise WSL FI Portfolio Break up**



**WSL FI Lending**

- Small to medium size corporates (SME segment)
- ~270 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
- ~70 customers; Average ticket size of outstanding loan ₹15-20 crore





## Deposits Build-up



**Deposits grew by 5% YoY; Retail Term Deposits grew by 24% YoY**



**Expanded General Banking Franchise significantly**



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



**Focus on building retail franchise**

# Deposits Trend & Composition

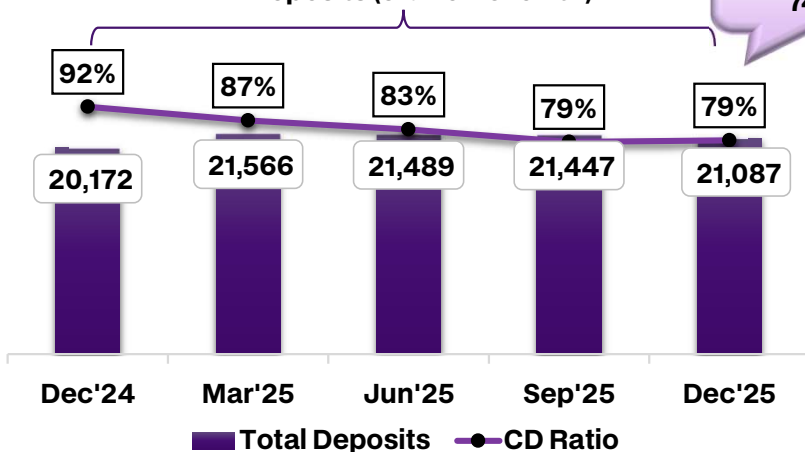
All Amounts in ₹ Crores



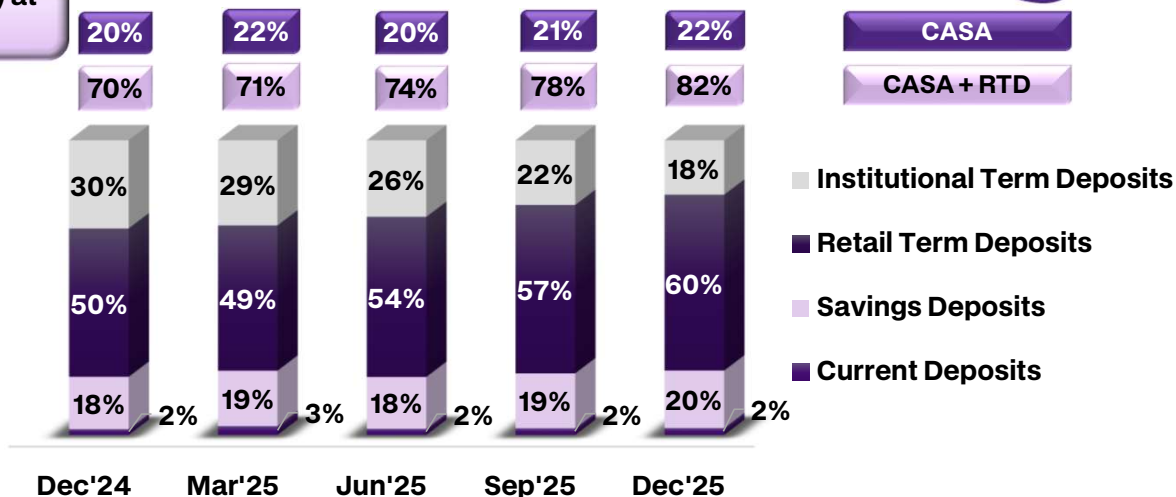
## Deposits Trend

Deposits (5% YoY Growth)

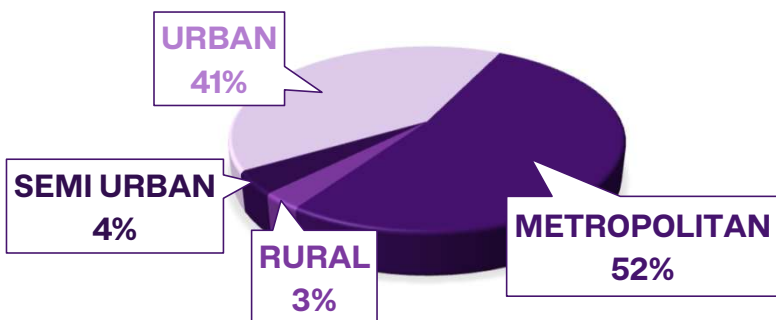
CD ratio (excl. refinance) at 74%\*\*



## Deposits Composition



## Demographic Profile of Deposits\* (Dec-25)



RTD grew by 24% YoY to ₹12,586 crore vs. ₹10,163 crore (₹12,257 crore - Sep-25)

Branch Vintage	GB Branches
<1 year	8
1-2 year	48
2-3 year	43
>3 year	232
<b>Total</b>	<b>331</b>

~30% of the branches are <3-year vintage

\*Excluding Digitally sourced Deposits

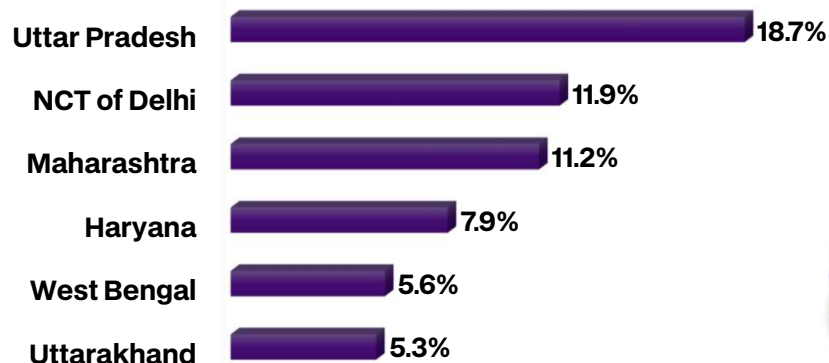
\*\*CD Ratio excl. advances against which refinance is raised

# Deposits Trend & Composition (Contd.)

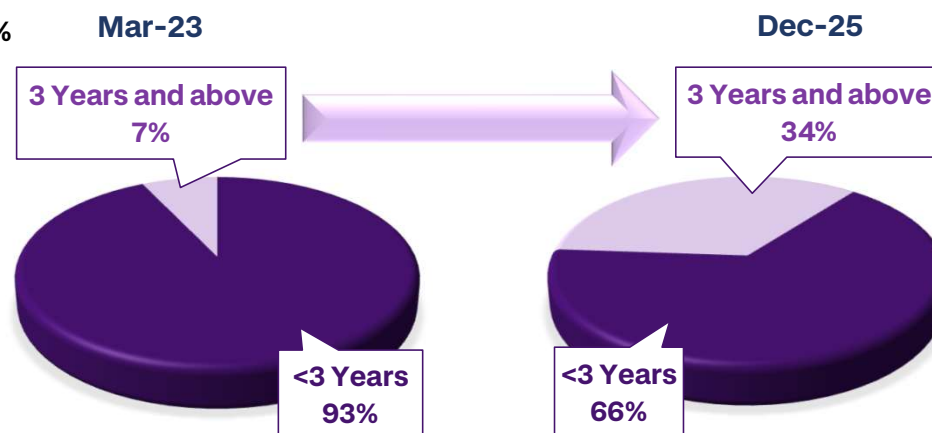
All Amounts in ₹ Crores



Geographically well diversified Deposits\* mix

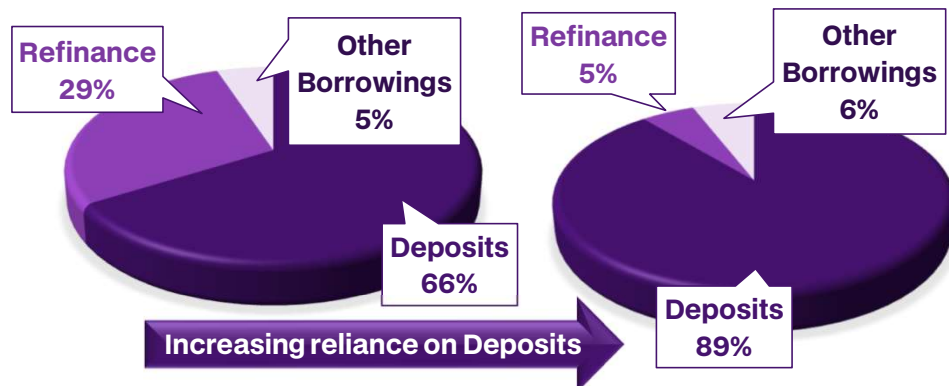


Retail Term Deposits Tenure wise Break up



Funding Mix (Mar-20)

Funding Mix (Dec-25)



Cost %	9M'FY26
Term Deposits	8.9%
CASA	5.0%

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

\*On 5<sup>th</sup> Jan, 2026, Outlook revised to Negative

\*Excluding Digitally sourced Deposits

# Asset Quality Movement

All Amounts in ₹ Crores



PCR%

61.1%

51.2%

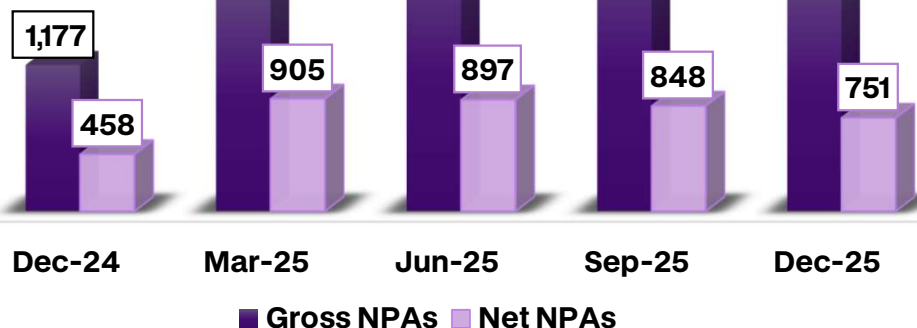
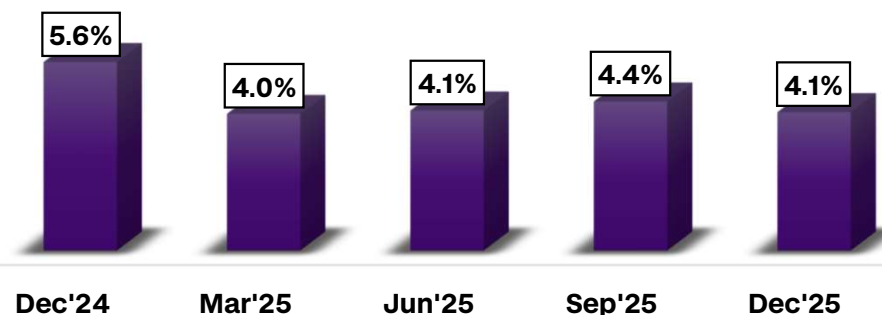
59.2%

62.7%

62.2%

	Dec-24	Sep-25	Dec-25
Gross NPA %	6.2%	12.4%	11.0%
Net NPA %	2.5%	5.0%	4.5%

## SMA 1 & 2 %



■ Gross NPAs ■ Net NPAs

NPA Movement*	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26
Opening GNPA	719	1,177	1,854	2,196	2,276
Additions during the period	738	771	452	464	426
Reductions during the period					
Up-gradations & Recoveries	27	59	55	49	64
Write-offs & ARC Sale	253	34	54	335	652
Closing GNPA	1,177	1,854	2,196	2,276	1,986

## Provisions Break-up

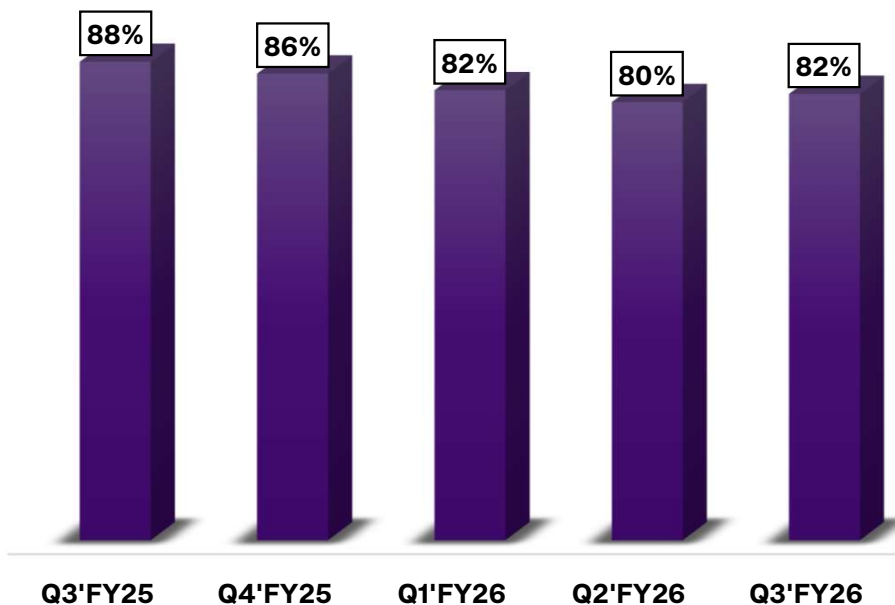
Particulars	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
NPA Provision	529	949	1,299	1,428	1,235
Floating Provision	190	-	-	-	-
Provision for standard restructured	1	1	1	1	1
Standard Provision	85	65	72	69	58
Total Provisions	805	1,015	1,372	1,498	1,294

\*NPA Movement based on quarter-end NPAs

# Micro-Banking – Asset Quality



**Collection Efficiency  
(excl. Pre-Payments)**



	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
SMA 0 %	3.2%	1.1%	1.9%	1.8%	0.9%
SMA 1 %	3.1%	1.6%	1.5%	1.3%	0.9%
SMA 2 %	3.8%	2.2%	1.7%	1.7%	1.4%
Total SMA %	10.1%	5.0%	5.1%	4.9%	3.2%
NPA %	9.7%	16.7%	20.8%	23.0%	20.5%

- Collection efficiency & asset quality weakened on account higher leverage at borrower level and weakened discipline for centre meetings continuing from covid times
- Strengthening collection efforts and dedicated teams for collections / supervisors at field level to improve collection efficiency
- X-bucket collection efficiency (excl. pre-payments) was 99.1% for Q3'FY26



# 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 nine months ended December 31<sup>st</sup>, 2025

All Amounts in ₹ Crores



Particulars	9M'FY26	9M'FY25	Y-o-Y	Q3'FY26	Q3'FY25	Y-o-Y	Q2'FY26	Q-o-Q
<b>INCOME</b>	Limited Review			Limited Review			Limited Review	
Total Interest Earned	2,542	2,885	(12)%	821	932	(12)%	840	(2)%
Less : Interest Expense	1,441	1,274	13%	473	452	5%	489	(3)%
<b>Net Interest Income</b>	<b>1,101</b>	<b>1,611</b>	<b>(32)%</b>	<b>348</b>	<b>480</b>	<b>(27)%</b>	<b>350</b>	<b>(1)%</b>
Add : Other Income (Processing Fee on loans+ Transaction and other fee income + PSLC income + Write off Collections)	316	313	1%	81	105	(24)%	97	(17)%
<b>Operating Income</b>	<b>1,416</b>	<b>1,924</b>	<b>(26)%</b>	<b>429</b>	<b>586</b>	<b>(27)%</b>	<b>448</b>	<b>(4)%</b>
<b>EXPENDITURE</b>								
<b>Operating Expenses</b>	<b>1,372</b>	<b>1,151</b>	<b>19%</b>	<b>473</b>	<b>400</b>	<b>18%</b>	<b>451</b>	<b>5%</b>
Personnel Cost	711	641	11%	246	225	9%	236	4%
Other Operating Expenses	662	510	30%	227	175	30%	215	6%
<b>Operating Profit</b>	<b>44</b>	<b>773</b>	<b>(94)%</b>	<b>(44)</b>	<b>185</b>	<b>-</b>	<b>(3)</b>	<b>-</b>
Total provisions	1,319	757	74%	446	423	5%	462	(3)%
<b>PBT</b>	<b>(1,275)</b>	<b>16</b>	<b>-</b>	<b>(491)</b>	<b>(238)</b>	<b>-</b>	<b>(465)</b>	<b>-</b>
Tax	(312)	(4)	-	(116)	(70)	-	(117)	-
<b>PAT</b>	<b>(963)</b>	<b>21</b>	<b>-</b>	<b>(375)</b>	<b>(168)</b>	<b>-</b>	<b>(348)</b>	<b>-</b>



# Balance Sheet: As on December 31<sup>st</sup>, 2025

All Amounts in ₹ Crores

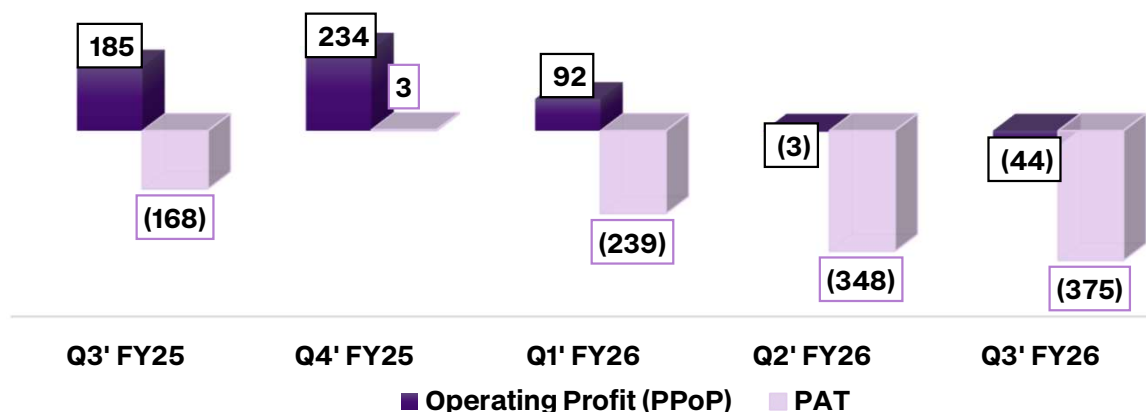


Particulars	December 31 <sup>st</sup> , 2025	December 31 <sup>st</sup> , 2024	Y-o-Y	September 30 <sup>th</sup> , 2025	Q-o-Q
<b>CAPITAL &amp; LIABILITIES</b>	Limited Review			Limited Review	
Capital and Reserves	2,961	2,965	<b>0%</b>	2,394	<b>24%</b>
Deposits	21,087	20,172	<b>5%</b>	21,447	<b>(2)%</b>
Borrowings	2,624	1,767	<b>48%</b>	1,958	<b>34%</b>
Other Liabilities and Provisions	1,608	1,703	<b>(6)%</b>	1,585	<b>1%</b>
<b>Total</b>	<b>28,280</b>	<b>26,607</b>	<b>6%</b>	<b>27,384</b>	<b>3%</b>
<b>ASSETS</b>					
Cash and balances with RBI	1,201	1,577	<b>(24)%</b>	1,274	<b>(6)%</b>
Balances with banks and money at call and short notice	1,168	1,038	<b>13%</b>	2,559	<b>(54)%</b>
Investments	7,679	4,423	<b>74%</b>	5,351	<b>44%</b>
Advances (Net of provisions)	16,742	18,528	<b>(10)%</b>	16,897	<b>(1)%</b>
Fixed Assets	444	349	<b>27%</b>	417	<b>7%</b>
Other Assets	1,046	692	<b>51%</b>	886	<b>18%</b>
<b>Total</b>	<b>28,280</b>	<b>26,607</b>	<b>6%</b>	<b>27,384</b>	<b>3%</b>

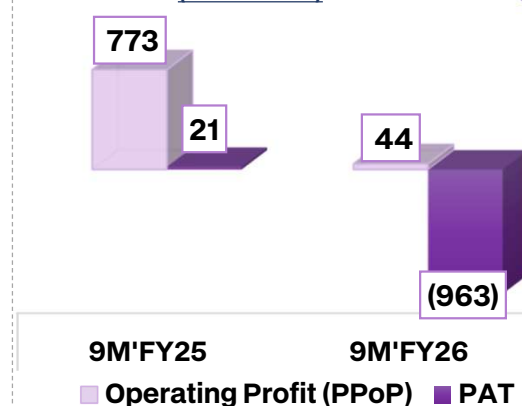
# Profitability Metrics



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



**YTD Operating Profit & PAT (₹ in crores)**

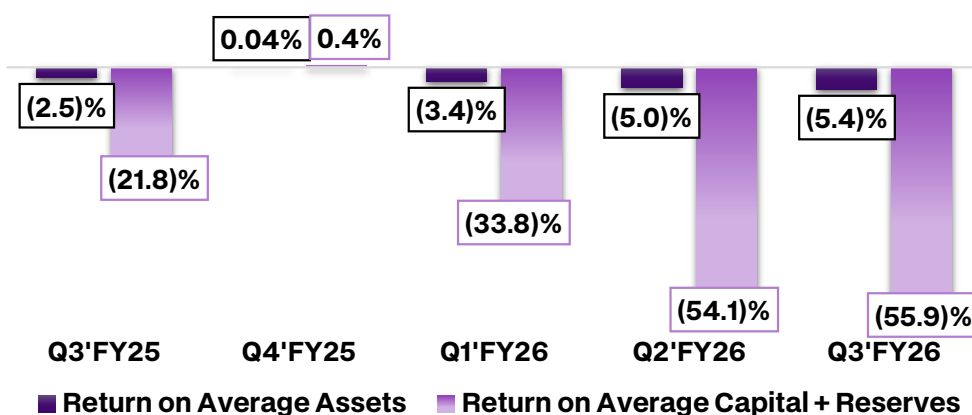
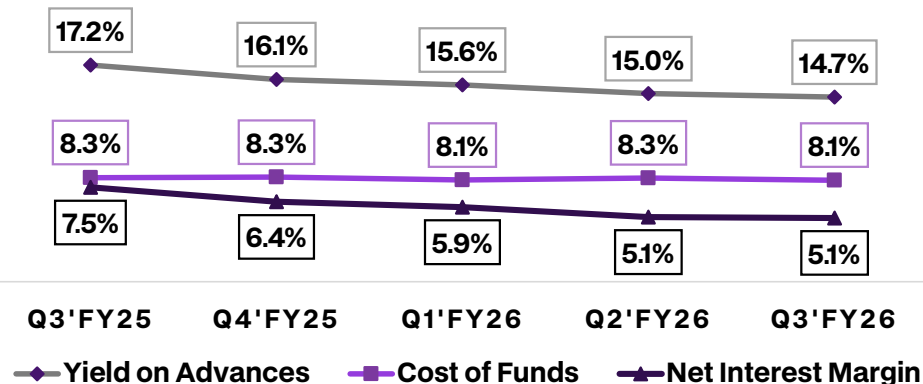


18.5% / 8.2% / 8.6%  
9M'FY25

15.1% / 8.2% / 5.4%  
9M'FY26

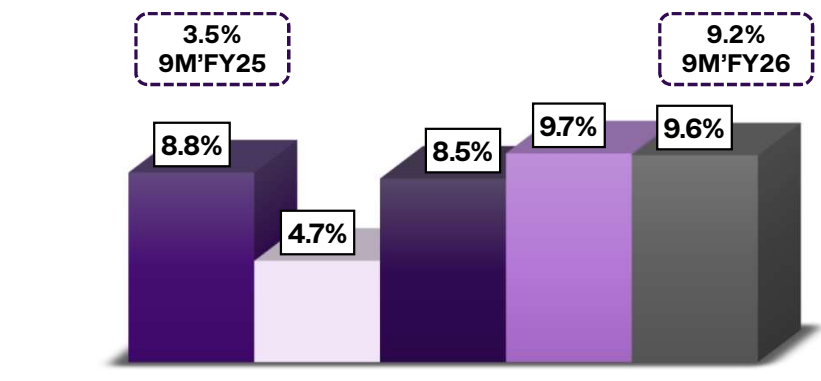
0.1% / 0.9%  
9M'FY25

(4.6)% / (47.1)%  
9M'FY26



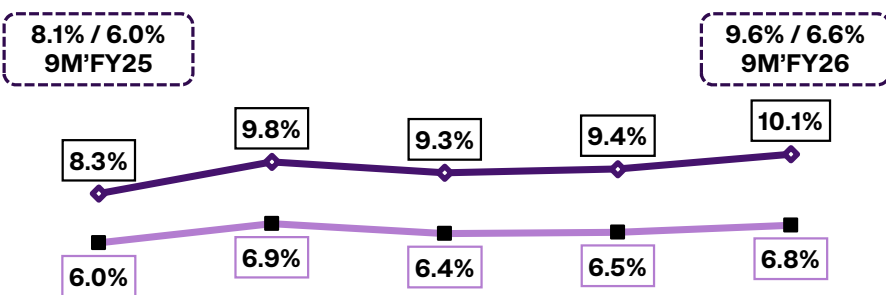
Note - Ratios basis monthly average balances

# Profitability Metrics (Contd.)



Credit Cost

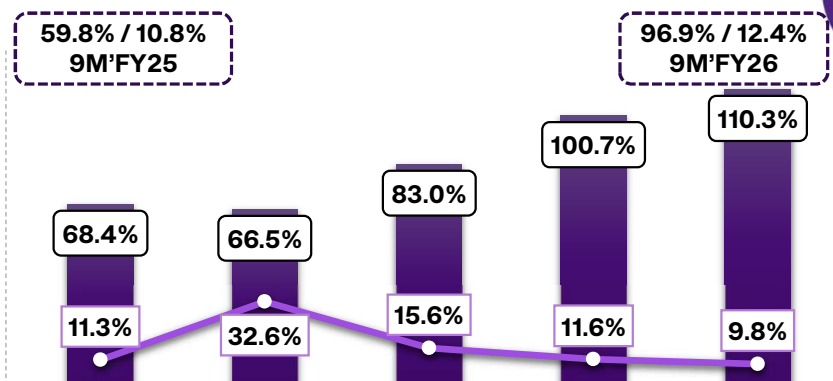
■ Q3'FY25 ■ Q4'FY25 ■ Q1'FY26 ■ Q2'FY26 ■ Q3'FY26



Q3'FY25 Q4'FY25 Q1'FY26 Q2'FY26 Q3'FY26

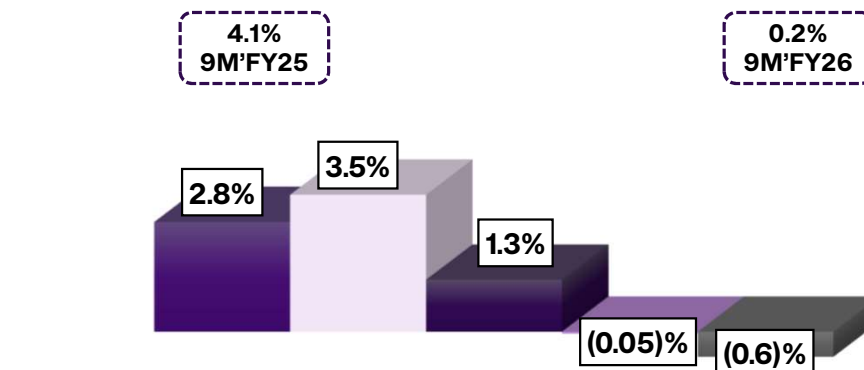
◆ OPEX on Advances ■ OPEX on Total Assets

Note - Ratios basis monthly average balances



Q3'FY25 Q4'FY25 Q1'FY26 Q2'FY26 Q3'FY26

■ Cost to Income Ratio — Non-Interest income/Interest income



Operating Profit as % of Avg. Total Assets

■ Q3'FY25 ■ Q4'FY25 ■ Q1'FY26 ■ Q2'FY26 ■ Q3'FY26

# Break-up of Other Income

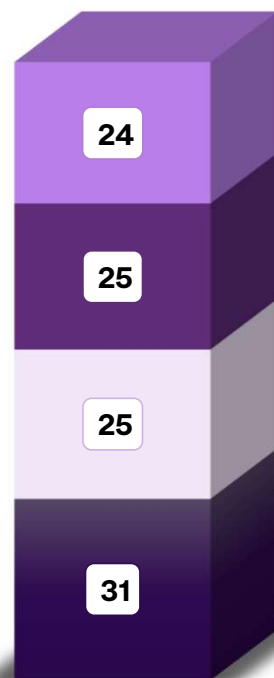
All Amounts in ₹ Crores



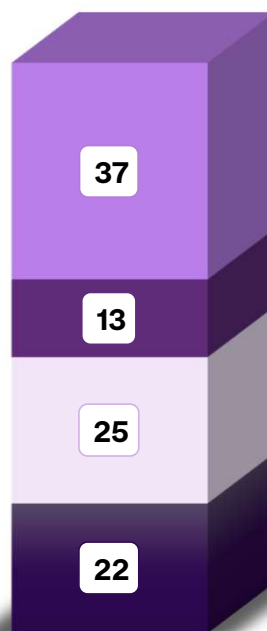
₹ 105 crore

₹ 97 crore

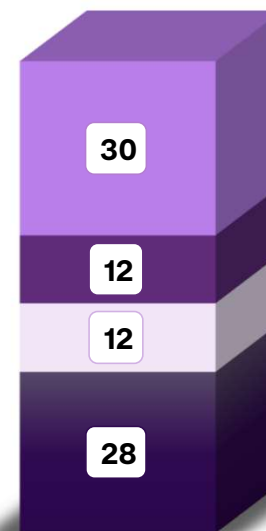
₹81 crore



Q3'FY25



Q2'FY26



Q3'FY26

■ Loan Processing Fee ■ PSLC Income ■ Recovery from written off accounts ■ General Banking & Other Income

# CRAR & Tier 1

All Amounts in ₹ Crores

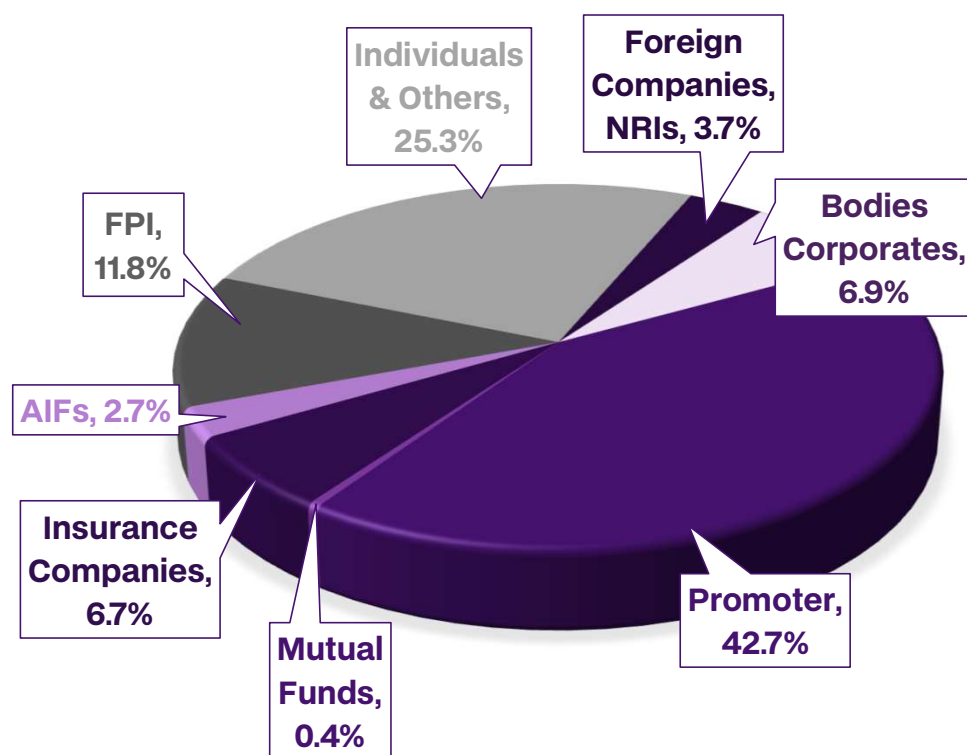


Particulars	Dec-25	Dec-24	Sep-25
Risk Weighted Assets	14,227	15,200	13,994
Total Capital	2,861	3,207	2,409
Tier-I Capital	2,433	2,727	1,982
Tier-II Capital	427	480	427
CRAR	20.11%	21.10%	17.21%
Tier-I CRAR	17.10%	17.94%	14.16%
Tier-II CRAR	3.00%	3.16%	3.05%

# Shareholding Pattern



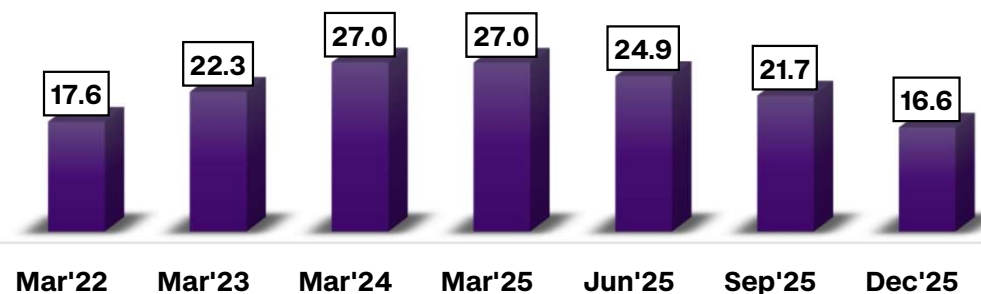
## Bank Shareholders as on December 31<sup>st</sup>, 2025



## Top 10 Shareholders as on December 31<sup>st</sup>, 2025

Utkarsh CoreInvest Limited
Cohesion MK Best Ideas Sub-Trust
ICICI Prudential Life Insurance Company Limited
India Capital Fund Limited
Kotak Mahindra Life Insurance Company Limited
FLC Investco, LLC
Olympus ACF PTE Limited.
Singularity Large Value Fund III
GDN Investments Private Limited
Massachusetts Institute of Technology Basic Retirement Plan Trust









## Book Value Per Share



# Diversified & Experienced Board



## Board Members of the Bank

 <p><b>Dr. Kshatrapati Shivaji</b> <i>Part Time Chairman &amp; Independent Director (w.e.f. July 01, 2025)</i></p> <ul style="list-style-type: none"> <li>• IAS (Retd.); experienced in Banking, Economics, Finance, and Law</li> <li>• Previously associated with Maharashtra Real Estate Appellate Tribunal as member in rank &amp; 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</li> <li>• Served as CMD of SIDBI, MD of Kerala Fin. Corp, CMD of Maharashtra Fin. Corp., MD of Kerala State Co. Bank, etc.</li> </ul>	 <p><b>Parveen Kumar Gupta</b> <i>Independent Director (Part Time Non-Executive Chairman till June 30, 2025)</i></p> <ul style="list-style-type: none"> <li>• Certified Associate of the Indian Institute of Bankers</li> <li>• Previous associations with SBI as Managing Director &amp; BoB as senior advisor</li> <li>• Other key associations - Non-Executive Chairman - Future Generali Insurance, Public Interest Director &amp; Chairman – NSDL</li> </ul>
 <p><b>Muralidharan Rajamani</b> <i>Non-Executive Director</i></p> <ul style="list-style-type: none"> <li>• BFSI industry veteran (SBI, ICICI Bank, Edelweiss Tokio, L&amp;T Financial Services) in Leadership positions.</li> <li>• Independent / Advisory Board Member/Mentor</li> <li>• Qualifications: BSc., MA, CAIIB and Executive Education Stanford University</li> </ul>	 <p><b>Dr. Ram Jass Yadav</b> <i>Additional Director (Non-Executive &amp; Non-Independent) (w.e.f. Jan 03, 2026)</i></p> <ul style="list-style-type: none"> <li>• Certified Associate of the Indian Institute of Bankers</li> <li>• Previously worked with Bank of Baroda as Chief General Manager</li> <li>• Was appointed by the Government of India as Executive Director of Punjab &amp; Sind Bank</li> <li>• Currently serves as Professor of Practice at IGU, Rewari (Haryana)</li> </ul>
 <p><b>Kalpana Prakash Pandey</b> <i>Independent Director</i></p> <ul style="list-style-type: none"> <li>• Previously worked as the MD &amp; CEO of CRIF High Mark Credit Information Company</li> <li>• Was also associated with State Bank of India, IDBI Principal AMC and HDFC Bank Limited</li> </ul>	 <p><b>Gauri Rushabh Shah</b> <i>Independent Director</i></p> <ul style="list-style-type: none"> <li>• Qualified CA</li> <li>• Previously worked with Deloitte, C.C. Chokshi Advisors Pvt. Ltd.</li> <li>• Served on the Board of Fedfina Financial Services Ltd. (NBFC &amp; subsidiary of Federal Bank)</li> </ul>
 <p><b>Govind Singh</b> <i>Managing Director &amp; Chief Executive Officer</i></p> <ul style="list-style-type: none"> <li>• Certified associate of the Indian Institute of Bankers</li> <li>• Previously associated with Utkarsh CoreInvest as MD &amp; CEO, ICICI Bank as assistant general manager, Surya Fincap Limited, UTI Bank Limited, Allahabad Bank, State Bank of Patiala and Bank Internasional Indonesia</li> </ul>	 <p><b>Ajay Kumar Kapur</b> <i>Independent Director</i></p> <ul style="list-style-type: none"> <li>• Previous associations include SIDBI as DMD, SIDBI Venture Capital Limited as CEO, MUDRA, Receivables Exchange of India Limited, CGTMSE, amongst others</li> </ul>

*Mr. Pramod Kumar Dubey served as Whole Time Director & KMP of the Bank until Dec 31<sup>st</sup>, 2025, resigned to pursue career opportunity outside the Bank.*



# 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



**Hitain Sharma**  
*Chief Human Resource Officer*

- Experienced in the field of human resources and industry relations
- Worked at Aditya Birla Sun Life Insurance and Kotak Mahindra Bank as VP - HR



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

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



**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



**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



**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



**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

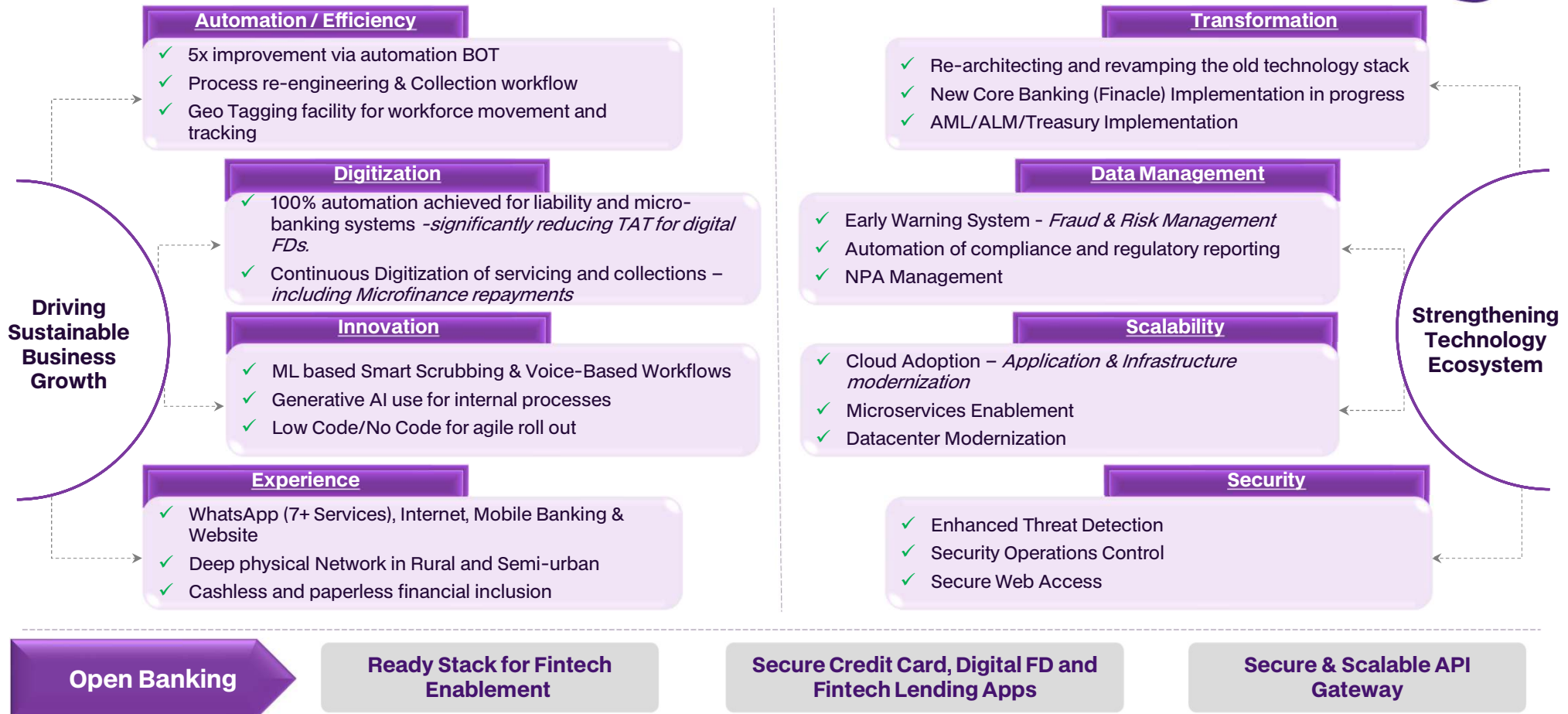


Contributing to the well-being of the society

# 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

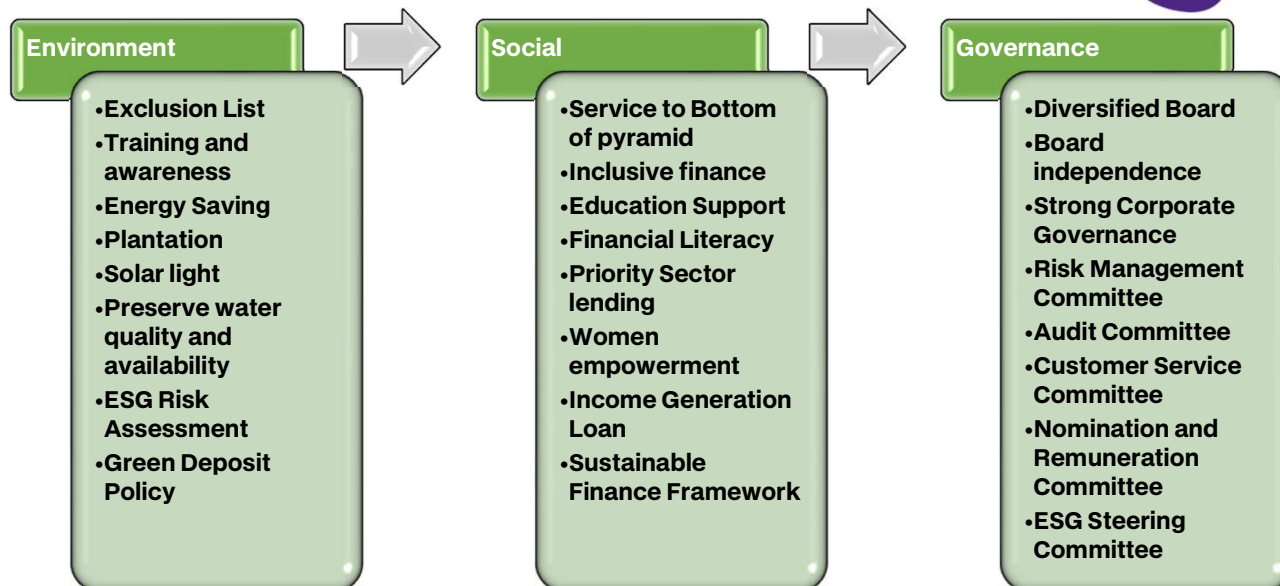
- ✓ Utilization of platforms such as Hunter and Sherlock to flag adverse borrower histories, multiple loan applications, and potential fraud.
- ✓ Strengthens preventive risk management and supports prudent credit decisioning.

### 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



# Awards & Accolades



**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  
16,20,000+



## HEALTH INITIATIVES

Lives Impacted  
27,90,000+



## SKILL & ENTERPRISE DEVELOPMENT PROGRAM

Lives Impacted  
46,000+



## 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.

\*till date numbers



# 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