



Utkarsh Small Finance Bank

November 14, 2025

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")

Pursuant to Regulation 30 of SEBI Listing Regulations, enclosed herewith the Investor Presentation on Unaudited Financial Results for the quarter and half year ended September 30, 2025 of the Bank.

The said presentation is also available on the Bank's website i.e. 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



Utkarsh Small Finance Bank
Aapki Ummeed Ka Khaata

INVESTOR PRESENTATION

Q2 FY26

Key Highlights Q2'FY26 – Assets & Liabilities



Particulars	September 30, 2025	September 30, 2024	Change YoY	June 30, 2025	Change QoQ
<i>(Amount in ₹ Crore)</i>	<i>(Limited Review)</i>		<i>%</i>	<i>(Limited Review)</i>	<i>%</i>
Gross Loan Portfolio*	18,655	19,101	(2.3)%	19,224	(3.0)%
JLG (incl. BC JLG) Loan Portfolio*	7,613	10,626	(28.4)%	8,578	(11.2)%
Non-JLG Loan Portfolio	11,041	8,475	30.3%	10,646	3.7%
Total Deposits	21,447	19,496	10.0%	21,489	(0.2)%
CASA Deposits	4,482	3,819	17.4%	4,229	6.0%
Retail Term Deposits	12,257	9,518	28.8%	11,675	5.0%
Bulk Term Deposits	4,707	6,159	(23.6)%	5,585	(15.7)%
CASA Ratio (%)	20.9%	19.6%		19.7%	
CASA + Retail Term Deposits Ratio (%)	78.1%	68.4%		74.0%	

*Incl. IBPC issued by the Bank

Key Highlights Q2 & H1 FY26



NETWORK	ASSETS	LIABILITIES	FINANCIAL PERFORMANCE		CAPITAL STRUCTURE	ASSET QUALITY
			H1 FY26		Q2 FY26	
1,104 vs. [967] Banking Outlets	₹18,655 cr. vs. [₹19,101 cr.] Gross Loan Portfolio	₹21,447 cr. vs. [₹19,496 cr.] Deposits	Loss ₹588 cr. vs. Profit [₹189 cr.] Profit After Tax	Loss ₹348 cr. vs. Profit [₹51 cr.] Profit After Tax	₹2,394 cr. vs. [₹3,125 cr.] Capital + Reserves	12.4% vs. [3.9%] Gross NPAs
27 States & UTs	-2.3% Gross Loan Portfolio Growth YoY	10.0% / 28.8% Deposits / RTD Growth YoY	₹88 cr. vs. [₹588 cr.] Pre-provisioning Operating Profit	Op. Loss ₹3 cr. vs. Op. Profit [₹276 cr.] Pre-provisioning Operating Profit	17.2% vs. [22.4%] CRAR	5.0% vs. [0.9%] Net NPA
19,474 vs. [19,074] Employees	47% vs. [38%] Share of Secured Loans in Gross Loan Portfolio	78% vs. [68%] Share of CASA + Retail Term Deposits	91.1% vs. [56.1%] Cost to Income	100.7% vs. [58.2%] Cost to Income	78.8%* vs. [93.0%] CD Ratio	62.7% vs. [77.7%] Provision Coverage Ratio (excl. floating provision)

Figures in [] represent H1'FY25 / Q2'FY25

*CD Ratio at 72% 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

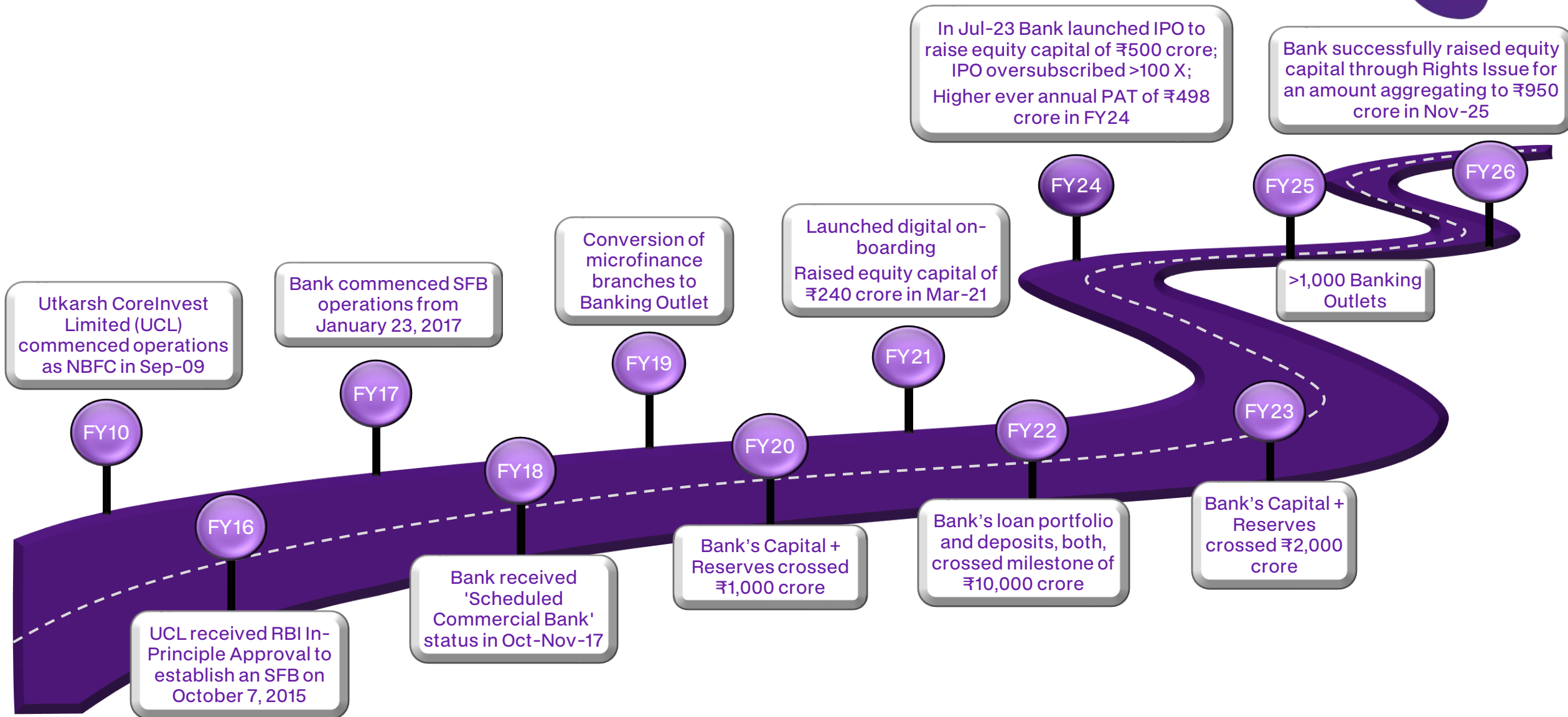


Significant presence in rural & semi urban locations and under penetrated States of the Country



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

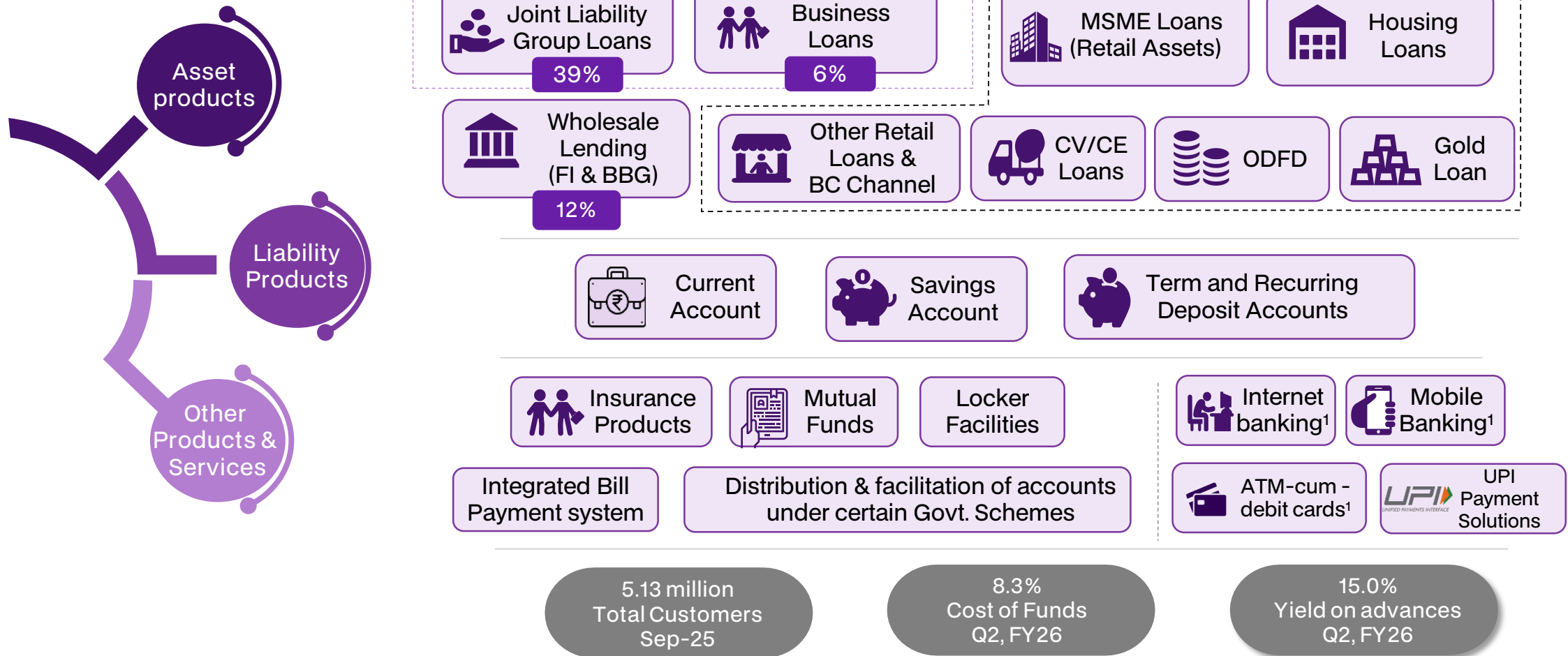
Utkarsh Journey



Business Overview



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



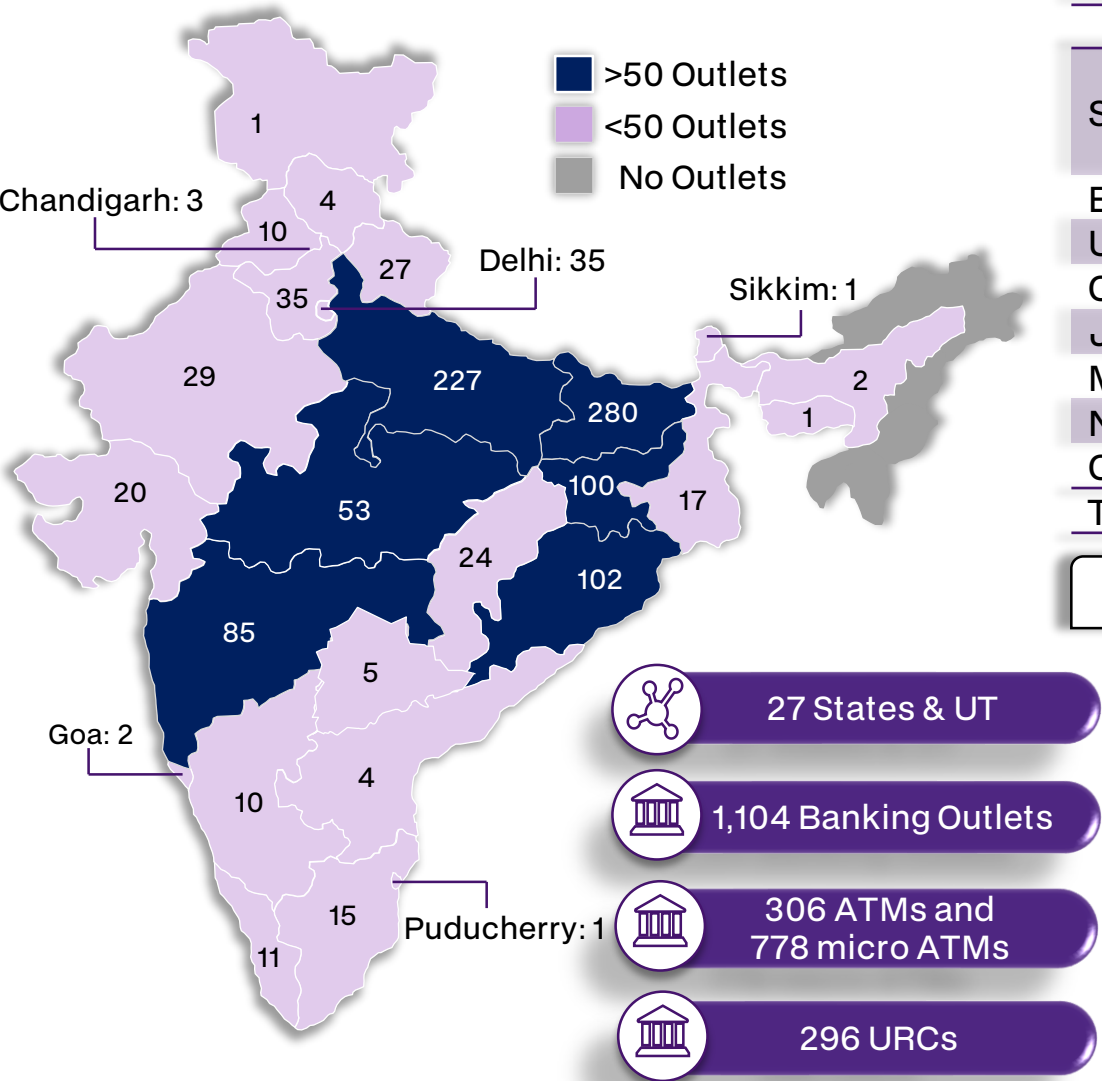
Portfolio split % (Sep'25) ¹ Other Distribution channels

Diversified distribution network



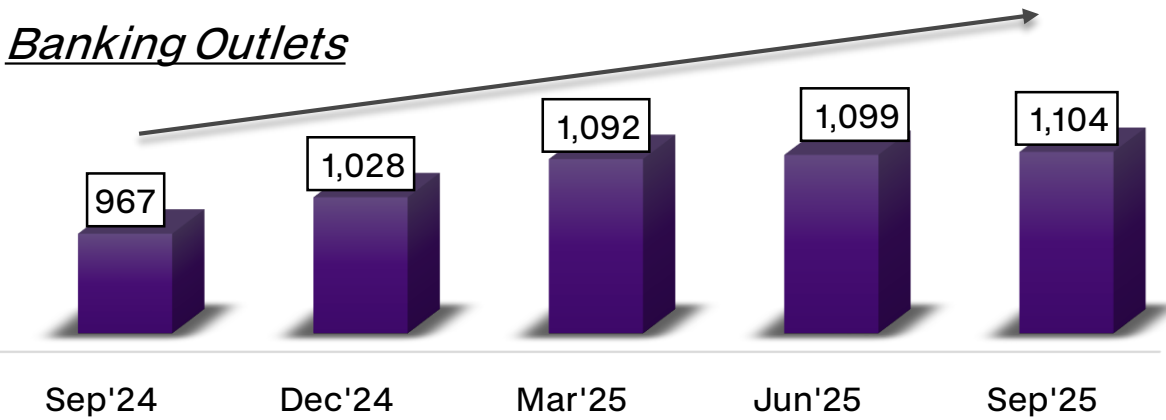
Extensive physical network of Banking Outlets (Sep'25)

Potential for Retail Assets within existing Branches (Sep'25)



STATES	Total Banking Outlets	MB Outlets	GB Outlets*	Subset of GB Branches		
				MSME Locations	HL Locations	Wheels Locations
Bihar	280	260	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	13
TOTAL	1,104	773	331	87	62	46

During H1'FY26, opened 12 MB branches



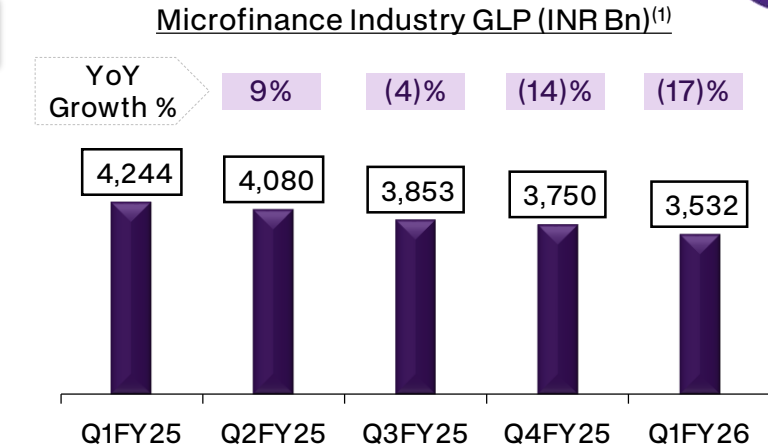
*Includes 9 Combo Branches

Map not to scale



MFI Current Scenario

- Overall Industry growth has decelerated, and the industry contracted by ~17% (Q1'FY25-Q1'FY26) due to:-
 - Implementation of guardrails aimed at fostering more sustainable lending practices
 - Cautious lending decisions by institutions to mitigate MFI risk
 - Restrictions on acting as 4th/5th microfinance lender



Support from RBI

- Reduction in risk weights on microfinance loans and bank loans to NBFCs
- Reduced PSL requirement from 75% to 60% for all SFBs enhancing capital utilization towards lower risk assets

Other Policy Support

- CGFMU* initiative by the government to insure micro loans has further strengthened the sector by significantly de-risking lenders' portfolios

Building a Resilient and Sustainable Franchise



Current Strategy

- 1

Collections

 - Strong collections infrastructure in place to ensure faster recoveries and lower slippages
 - Collection force to expand to ~1,500 (from 1,200 currently) steady-state feet on street over the next 2-3 months
 - Collection staff allocated bucket-wise
 - Upon normalization the collection force will be retained for legacy NPA book & write off collections
- 2

Risk Framework

 - Implementation of guardrails and a stronger internal risk framework to help filter out high-risk borrowers, ensuring a cleaner, more sustainable portfolio
- 3

Asset Quality

 - Series of strategic initiatives undertaken to improve asset quality metrics and drive credit cost stabilization.
- 4

CGFMU Cover

 - Jan'25 onwards all disbursements covered under CGFMU scheme to help cushion the book against future systemic/macroeconomic shocks

Building a Resilient and Sustainable Franchise (Contd.)



Pathways to Strengthen Portfolio and Productivity

1

De-Risking the Portfolio

- Strategic limit on MFI JLG exposure for balanced asset growth
- Identified pre-qualified ~12 Lac out of >24 Lac existing JLG customers eligible for graduation to MBBL

2

Growth Strategy

- Secured asset growth remains resilient, with strong momentum expected to continue
- Strong inroads in underpenetrated regions of UP & Bihar → Although adversely affected by high concentration, continued focus & efforts will reap benefits once the recovery materializes
- Deposits growth to accelerate in-line with revival in disbursements

3

Enhanced Productivity

- One of the largest banking network amongst SFBs remains underutilized; ~37% General Banking branches are yet ~2 years away from maturity

Utkarsh in 2-3 Years

25-30%
Portfolio Growth

~15%
Return on Equity

~8.5%
Net Interest Margin

>50%
Secured Loans

Key Growth Strategies



Continue diversifying asset portfolio – Focus on Star Products like MBBL & Micro LAP and Newer Geographies

- ❑ 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 like MBBL & Micro LAP
 - 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

- Focus on high yield, lower risk star products like MBBL & Micro LAP
- UP & Bihar overall portfolio contribution will continue to reduce
- Cross-sell income expected to contribute meaningfully higher to total Non-Interest Income



Key Strategy Highlights



Diversified Asset Mix within the SFBs – Swiftly de-risking the business with Secured loans now constituting 47% 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; ~37% 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



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 30.3% 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

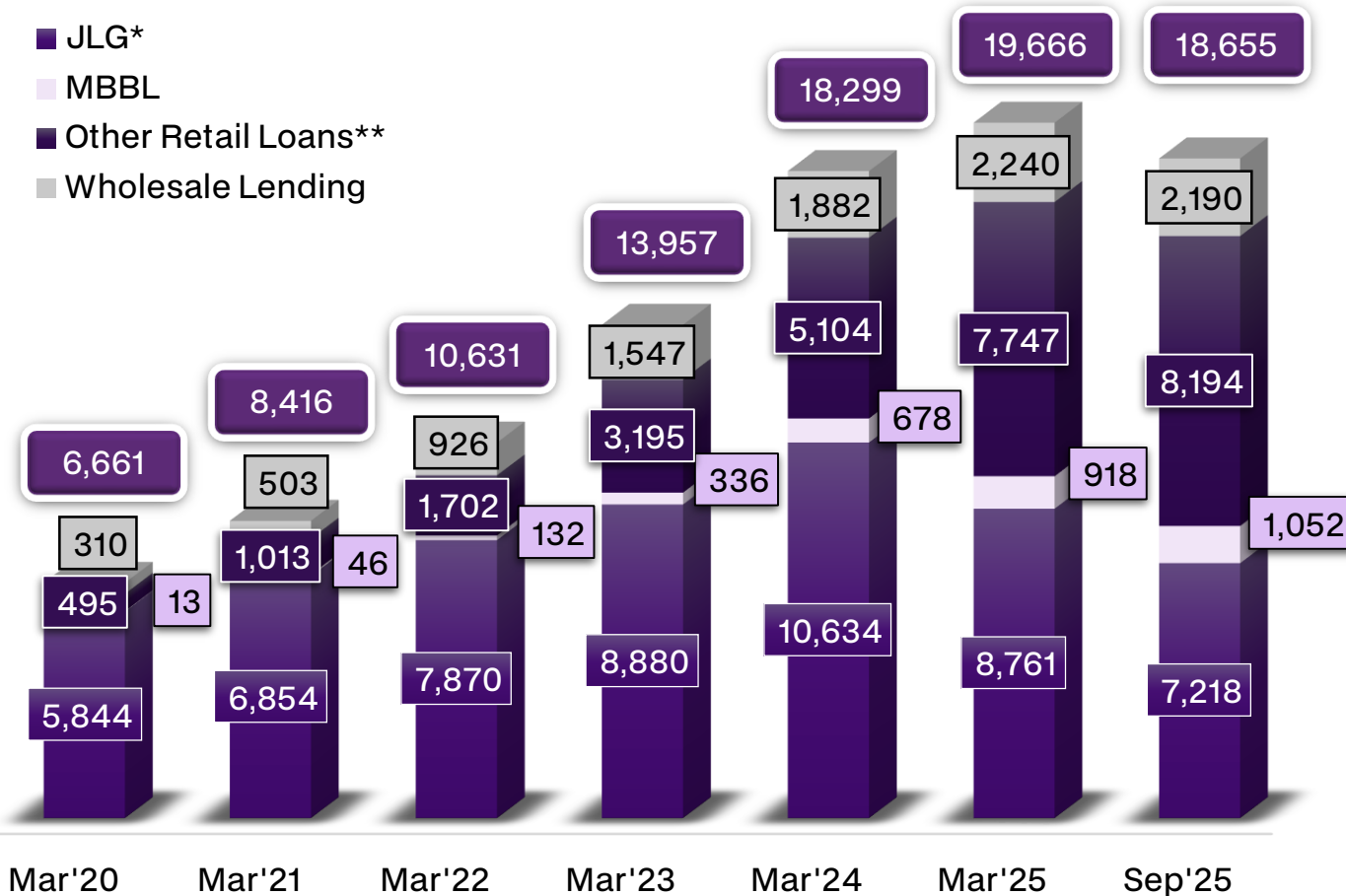
Loan Portfolio Build-up

All Amounts in ₹ Crores

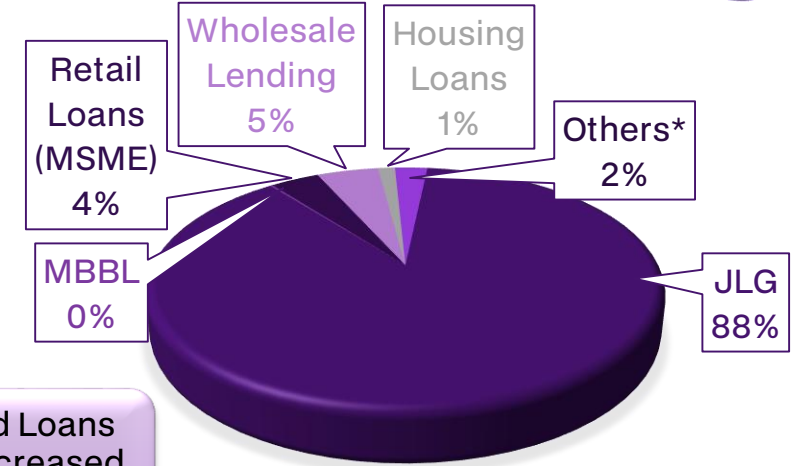


Product	CAGR% (FY20-H1'FY26)
Micro-Banking Business Loans (MBBL)	123%
Other Retail Loans**	67%

- JLG*
- MBBL
- Other Retail Loans**
- Wholesale Lending

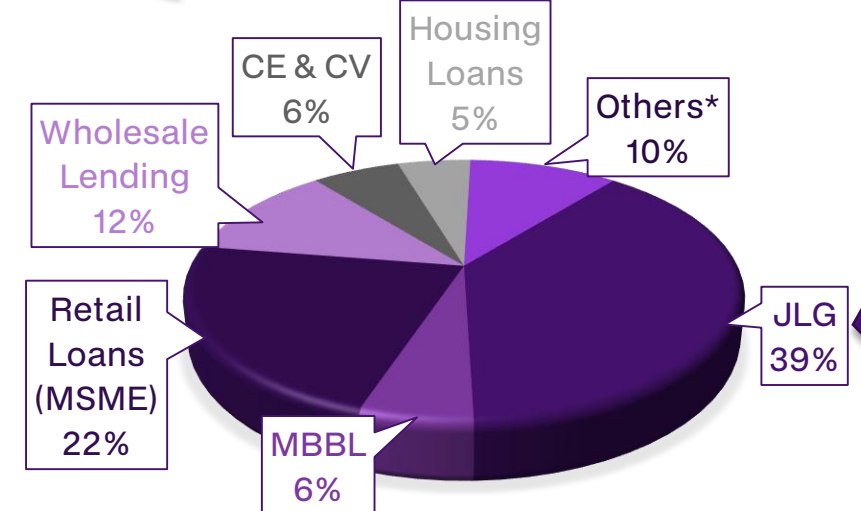


Loan Book (Mar-20)



Secured Loans share increased to 47%

Loan Book (Sep-25)

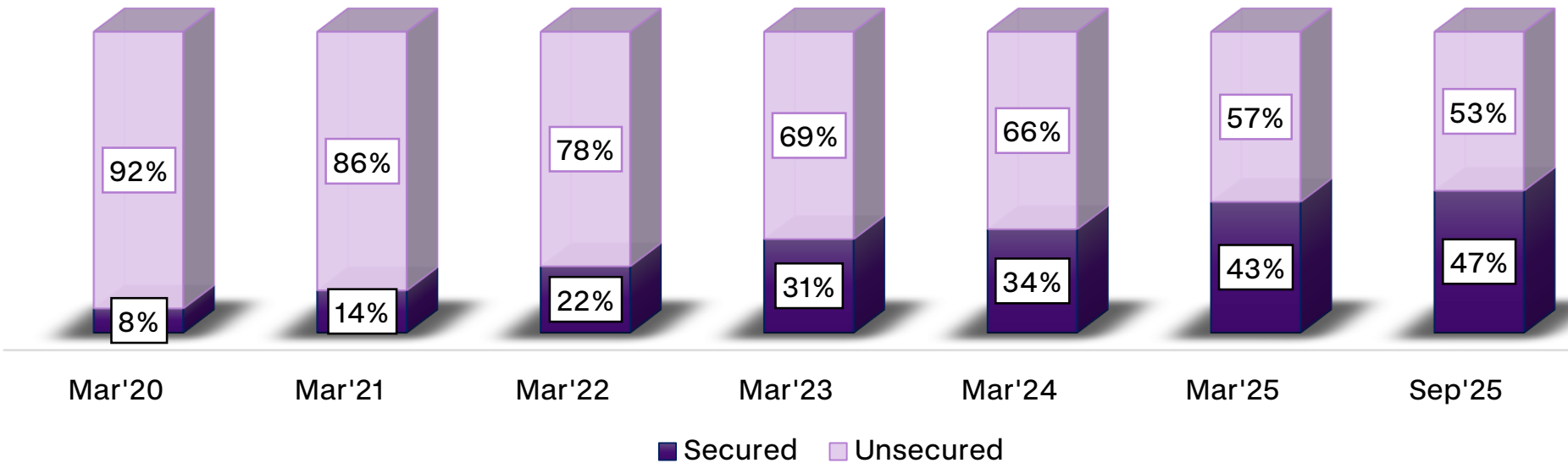
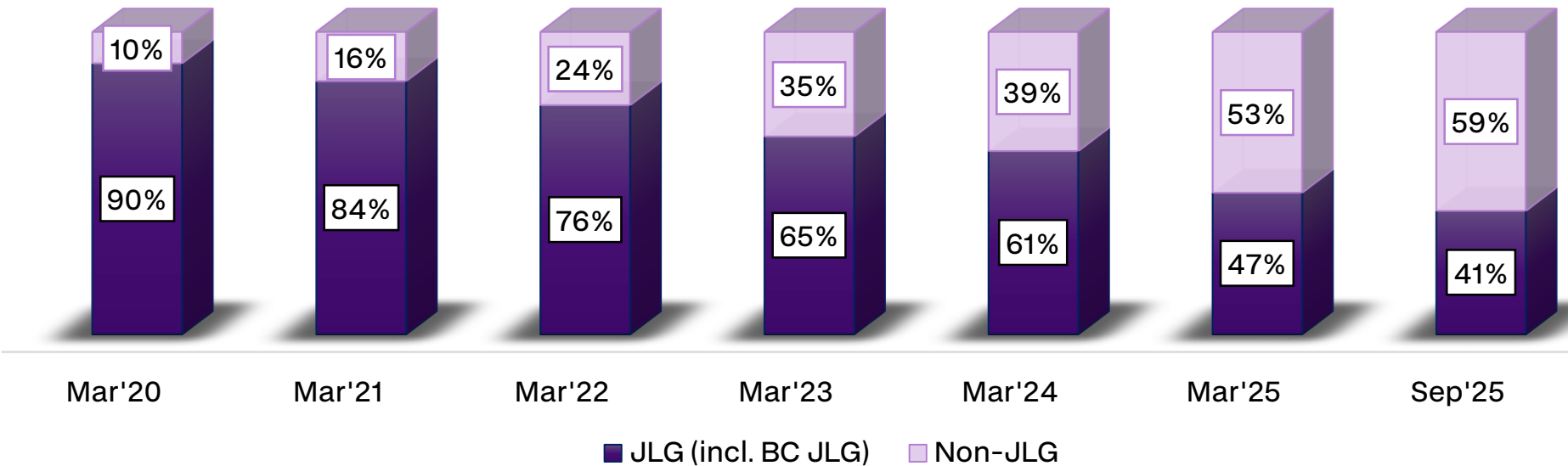


*Excluding BC JLG portfolio; including BC JLG, JLG loan book is ₹7,613 crore (41% of total portfolio) as of Sep-25;

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

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

Evolving Portfolio Mix





Micro-Banking Lending

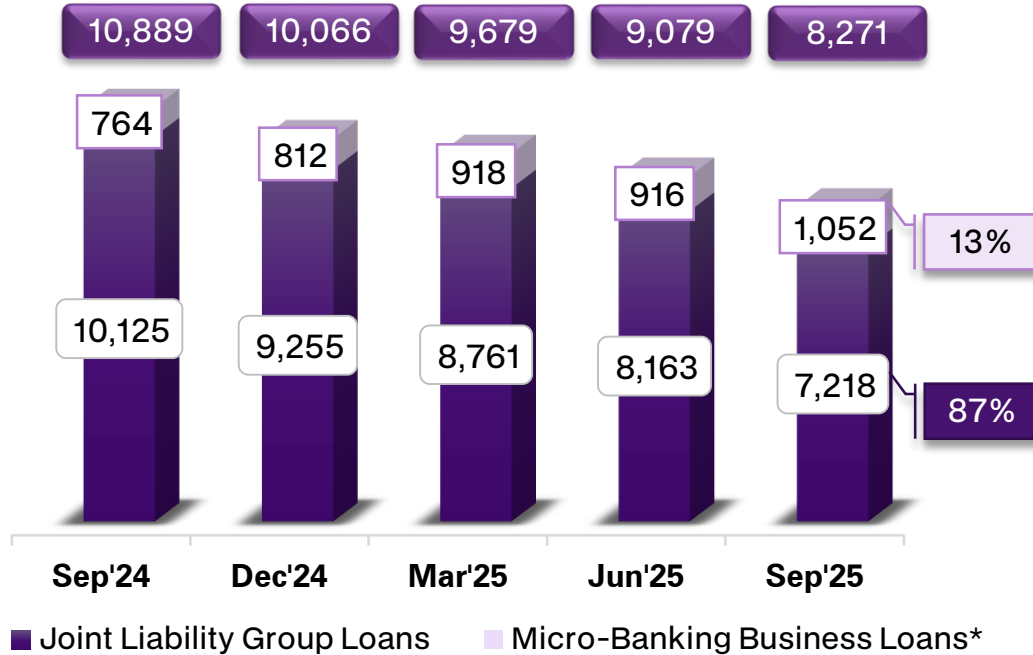


Micro-Banking Lending

All Amounts in ₹ Crores



Portfolio Outstanding

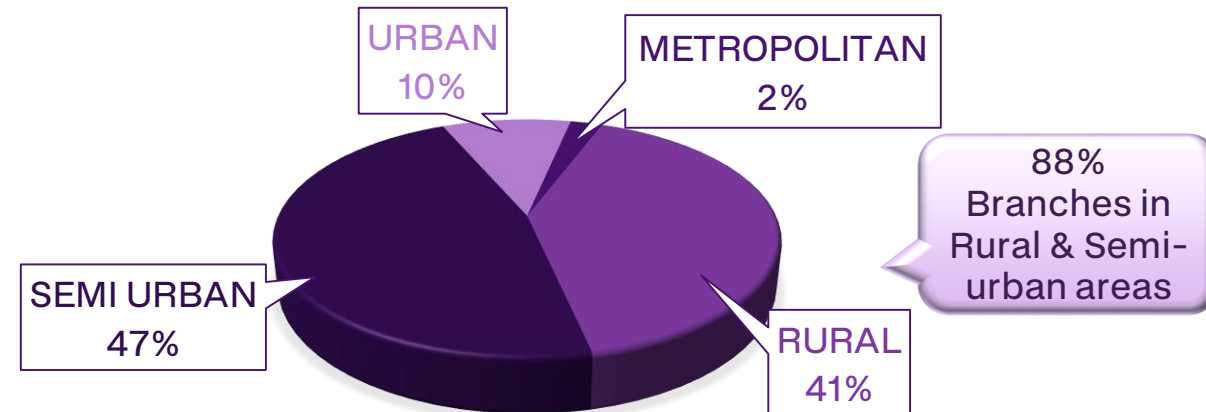


Q2'FY26	JLG	MBBL
Customer Base	>24 Lakh	>1 lakh
Portfolio	₹7,218 Crore	₹1,046 Crore
Average Ticket Size (Disbursements)	~₹60k	~₹1 Lakh
Average Ticket Size (Portfolio)	~₹30k	~₹70k

MBBL penetration level <6%, significant potential to grow

- Rural and semi-urban presence – 88% MB branches in rural and semi urban locations
- Loan book declined in Q2'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



*includes PM SVANidhi, PM Vishwakarma & CM YUVA loan portfolio of ₹6 crore

Joint Liability Group (JLG) Lending

All Amounts in ₹ Crores



Portfolio

10,125

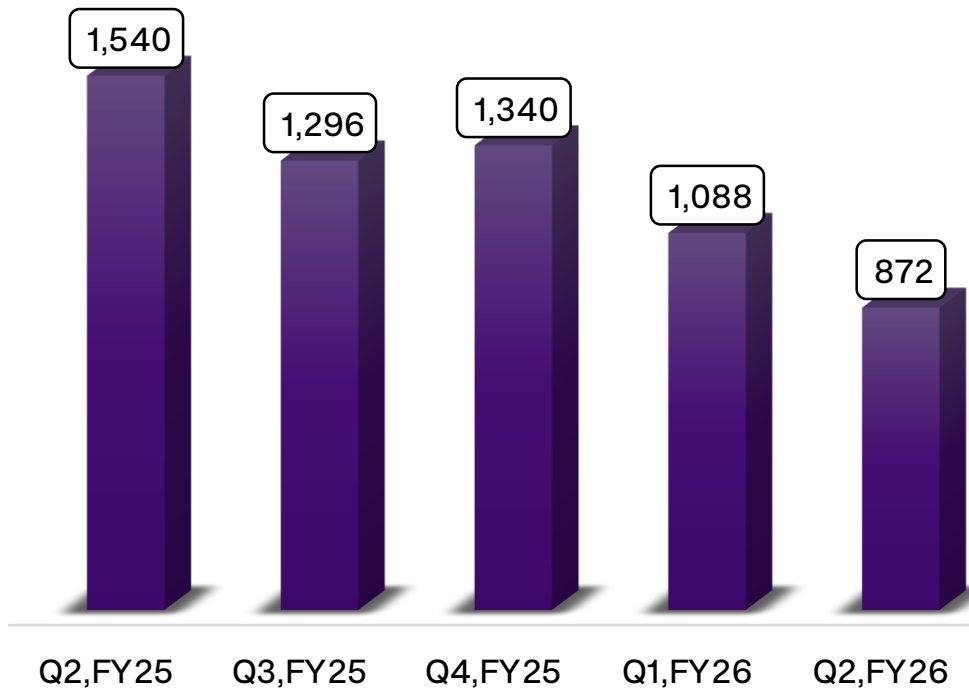
9,255

8,761

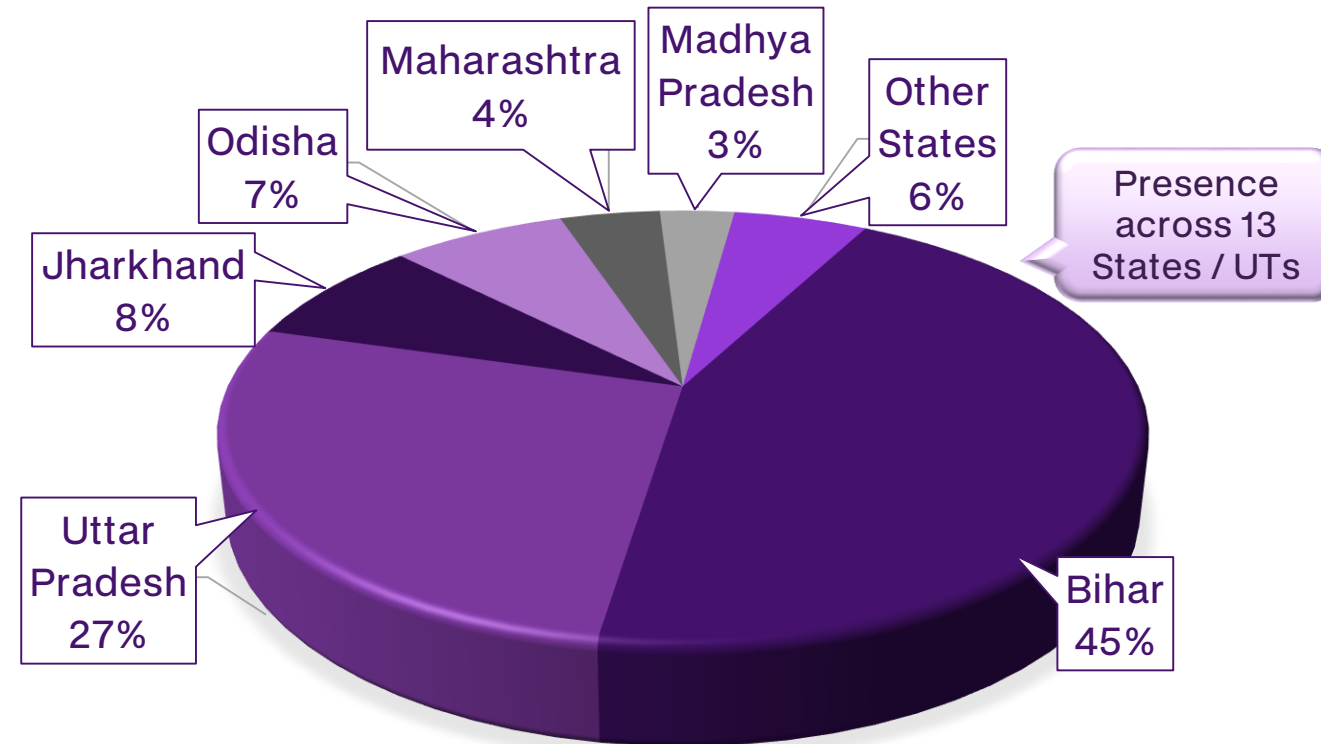
8,163

7,218

Disbursements



Geographical Split of JLG Portfolio



- Slowed down on JLG disbursements in Q2'FY26 considering weakness in collection efficiency and asset quality / borrower level over-leveraging concerns
- Large franchise with customer base of >24 lakhs
- Digital collections through customized UPI QR code / BBPS

Micro-Banking Business Loans

All Amounts in ₹ Crores



Portfolio

754

801

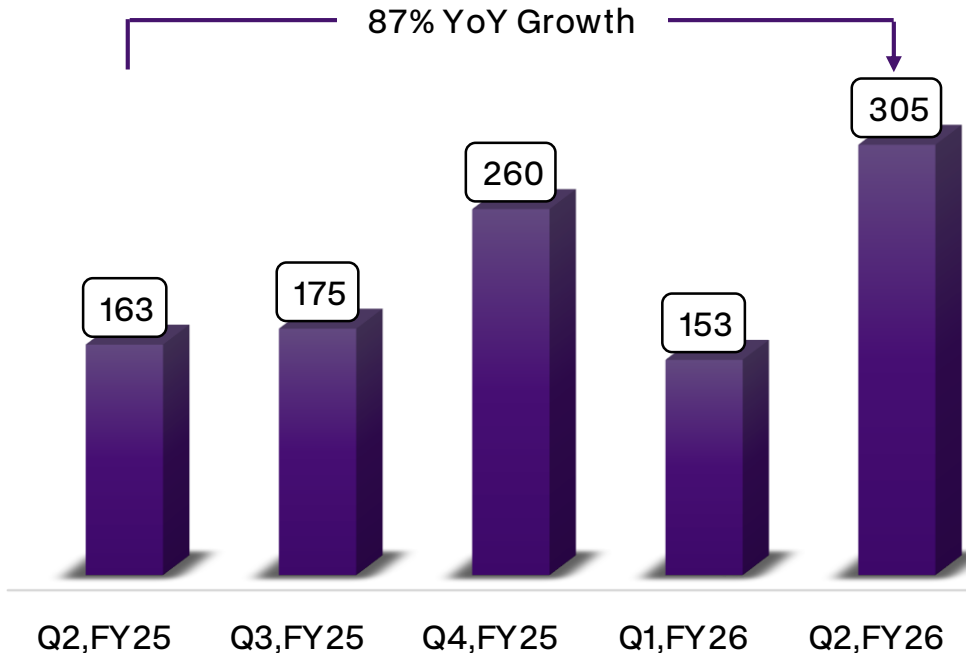
910

909

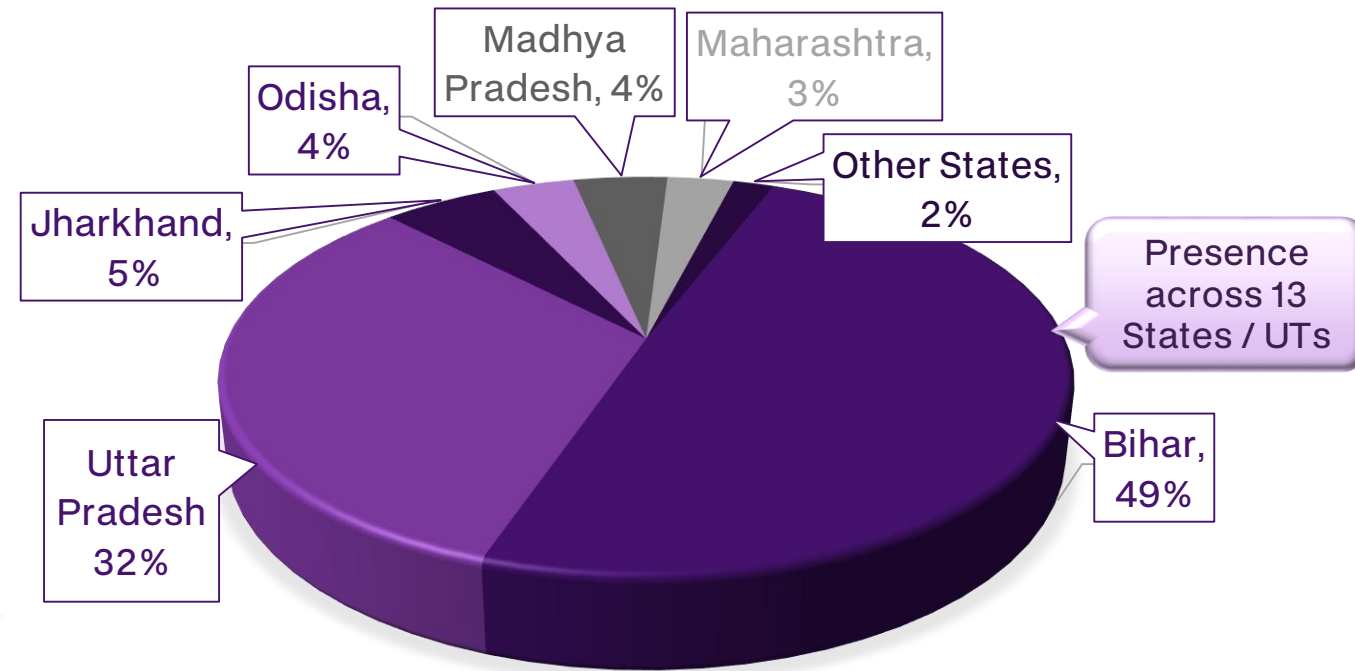
1,046

Disbursements

87% YoY Growth



Geographical Split of Portfolio



- Micro-Banking Business Loan (MBBL) scaling up on track with YoY loan book growth 39%
- 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

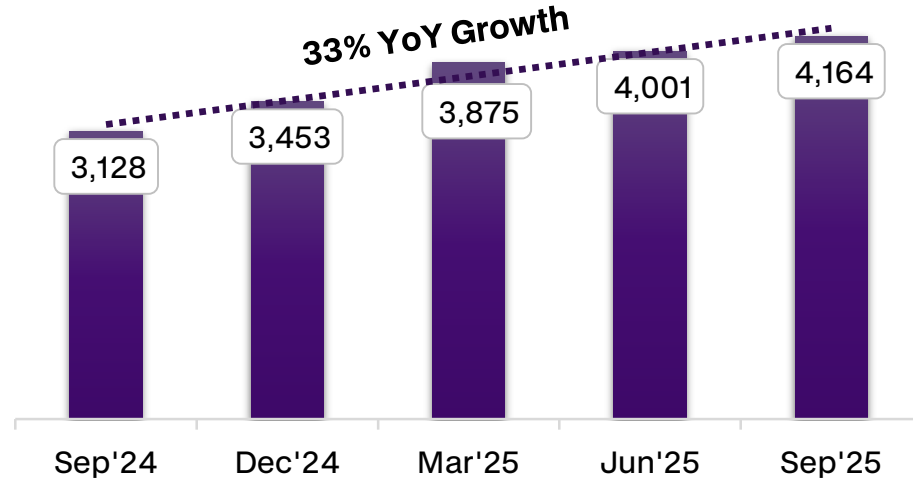


MSME (Retail Assets) Lending

All Amounts in ₹ Crores



Portfolio Outstanding



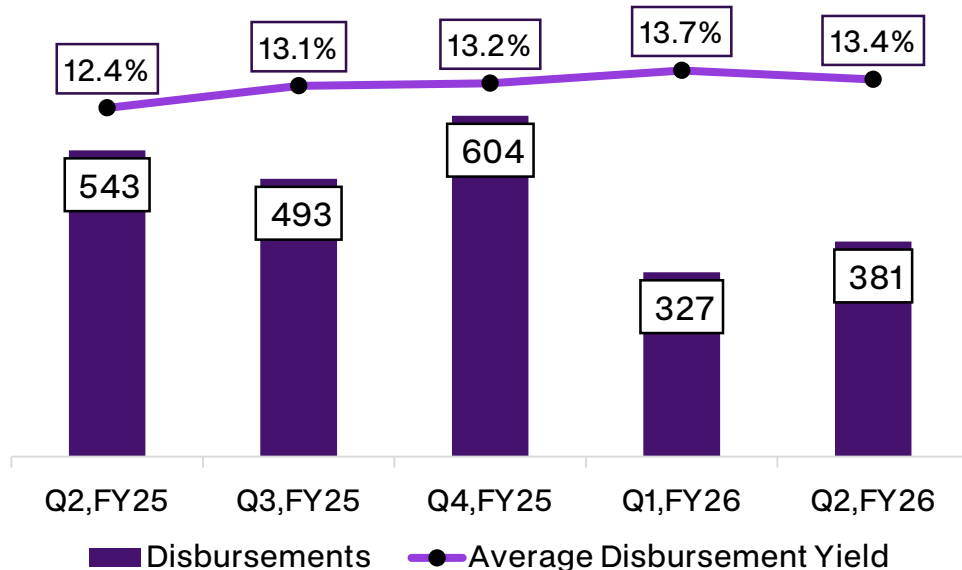
Secured Business Loans (LAP)



Unsecured Business Loan



Micro LAP / Overdraft



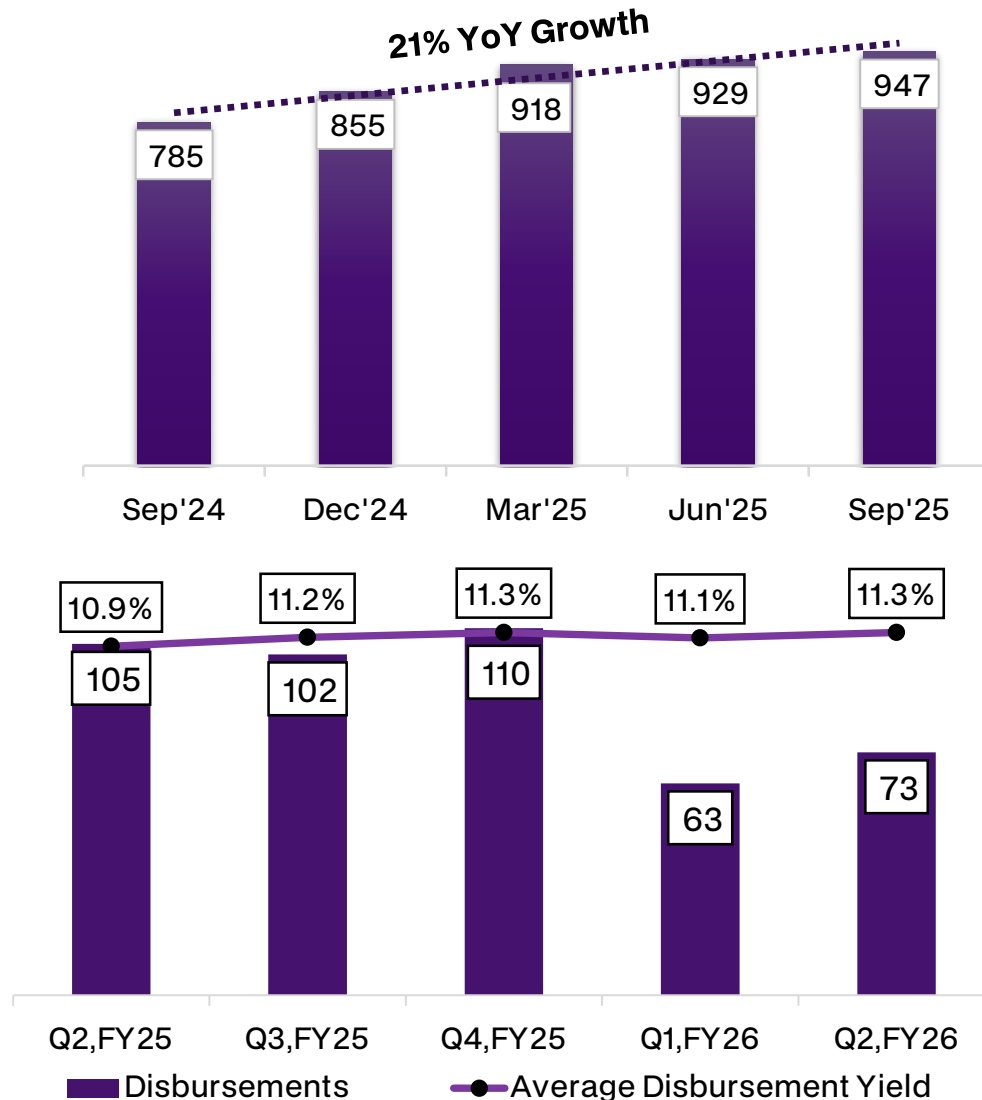
- Significant presence in our core geography
- Offering MSME product (small business segment) through 87 branches, significant headroom to expand within existing branches
- Largely secured lending (>95%)
- Average ticket size of loan book ₹25-35 lakh
- Consistently optimizing our disbursement yields – improved by >100 bps over same quarter last year

Housing Loans

All Amounts in ₹ Crores



Portfolio Outstanding



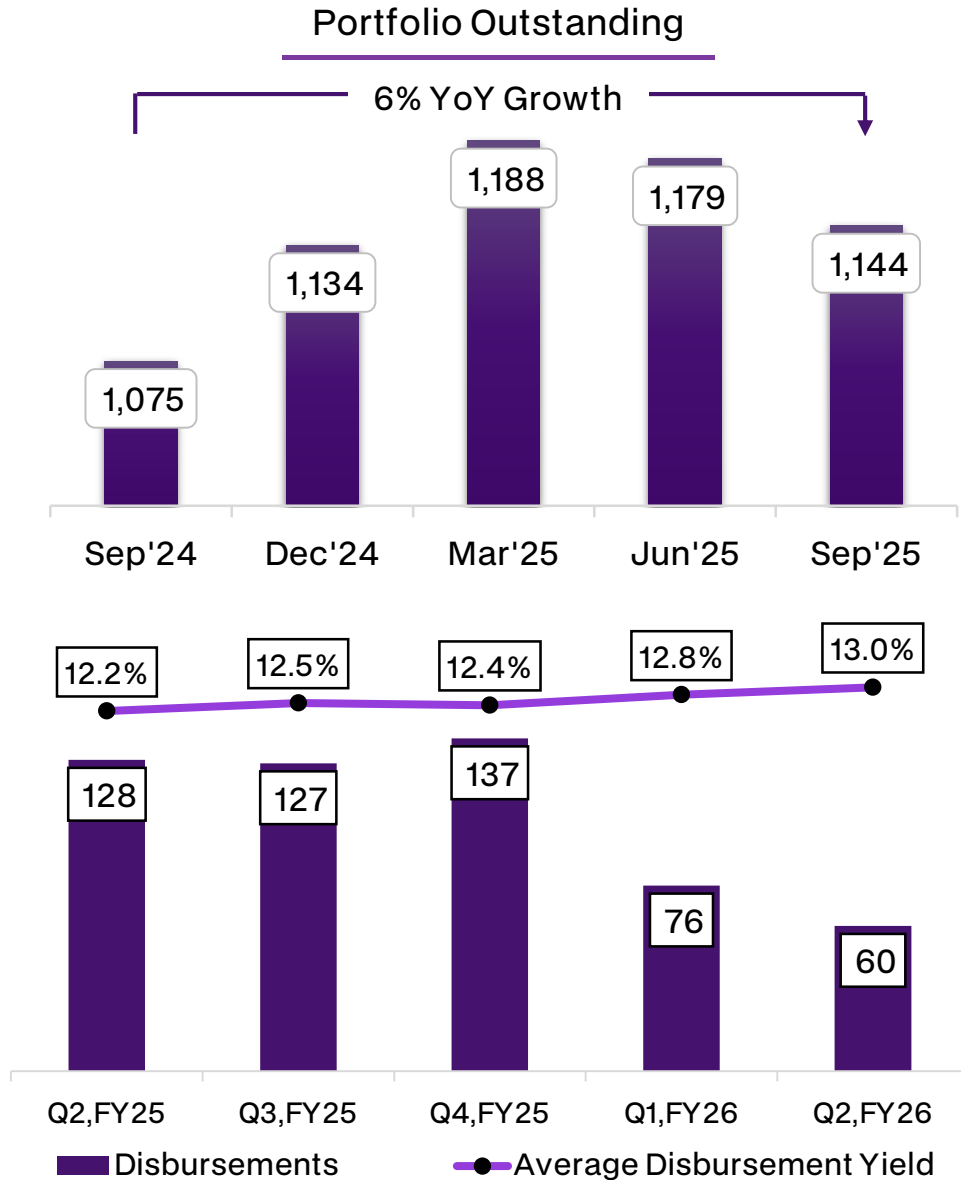
Retail Housing Loans

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
- Consistently optimizing our disbursement yields – improved by >40 bps over same quarter last year

CE & CV Loans

All Amounts in ₹ Crores



CV (New)	CE (New)	CV & CE (Used)
• 80% of total portfolio	• 11% of total portfolio	• 9% 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
- >4,000 customers - Average ticket size of loan book ₹25-35 lakh
- Consistently optimizing our disbursement yields – improved by >80 bps over same quarter last year

Geographical Split of Other Retail Lending

All Amounts in ₹ Crores



Portfolio

6,162

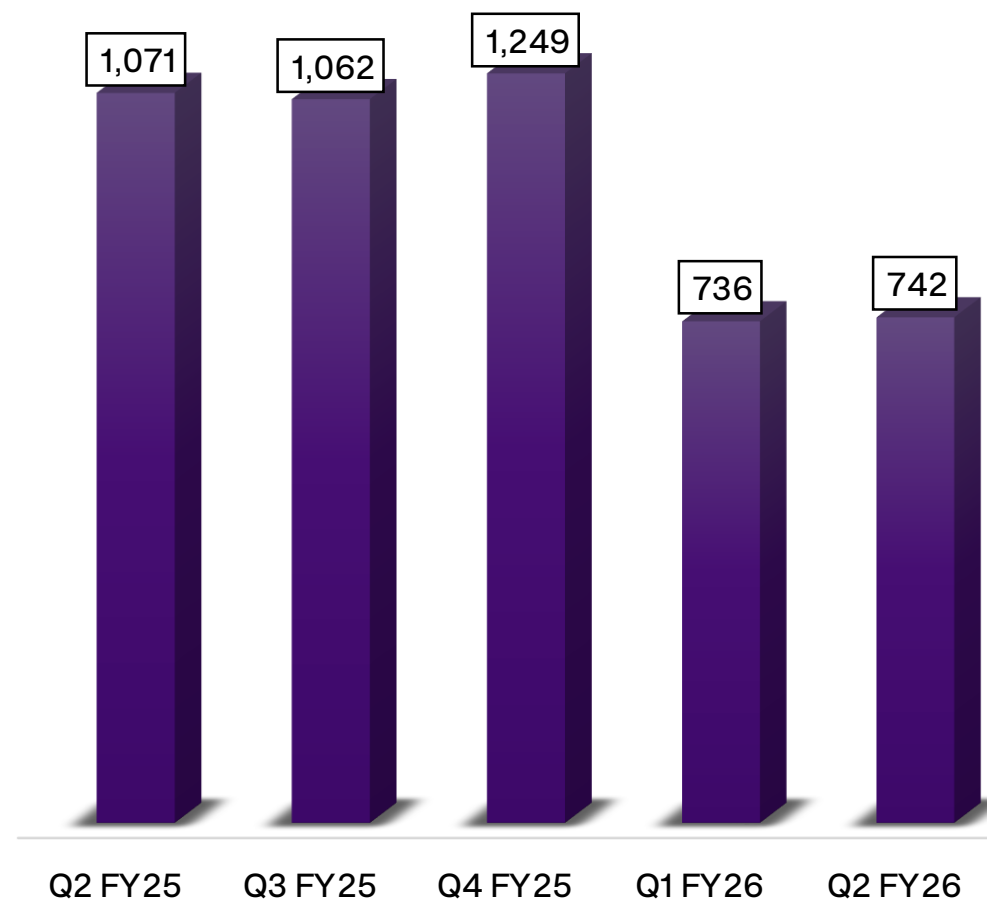
6,849

7,747

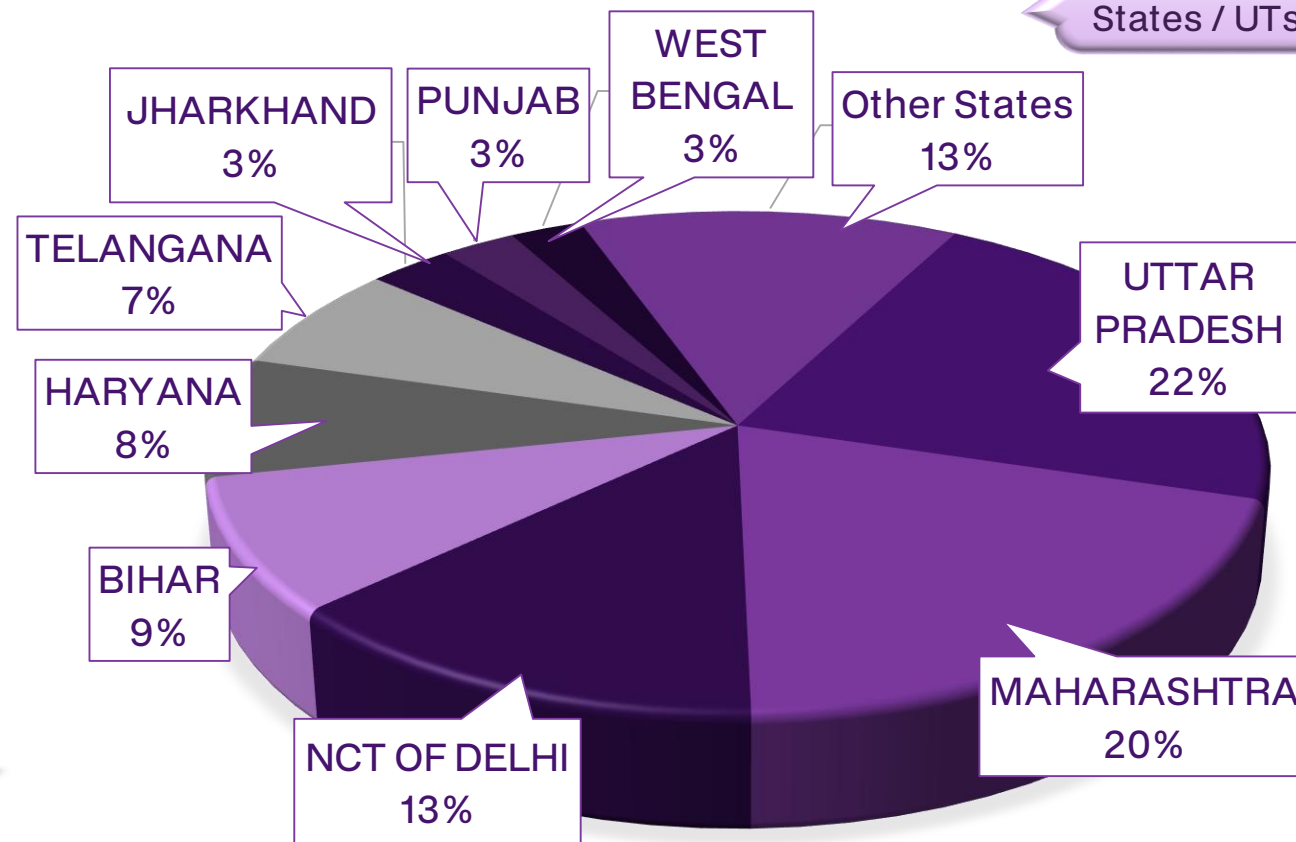
7,957

8,194

Disbursements



Geographical Split of Other Retail Lending Portfolio



- 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

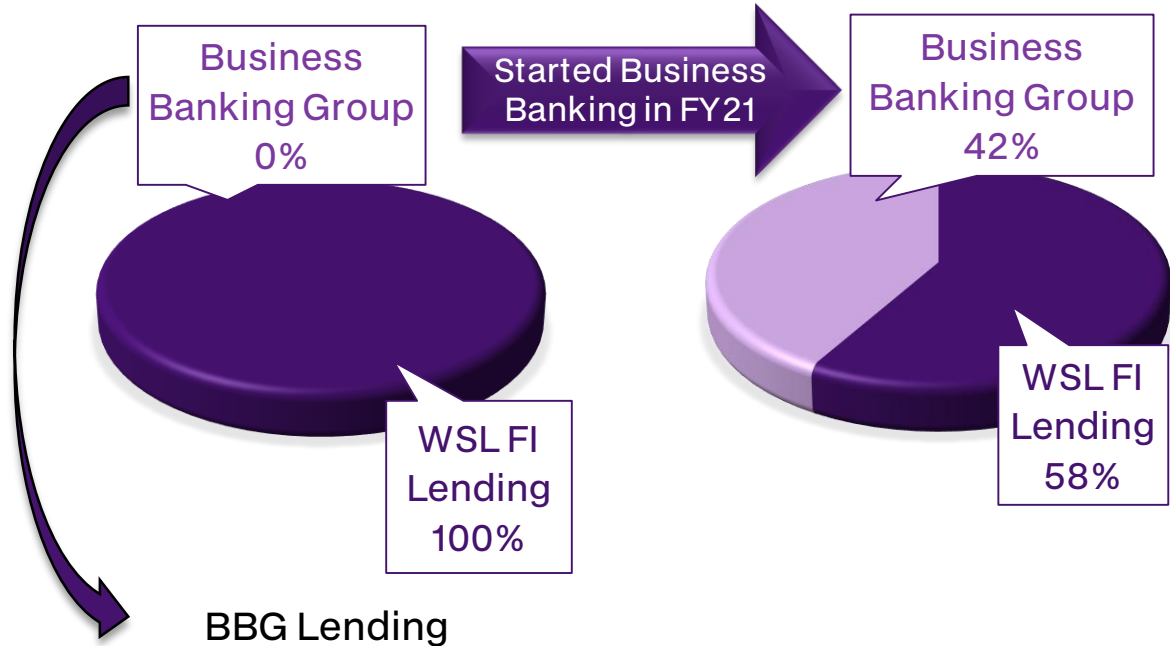
All Amounts in ₹ Crores



Portfolio Break up (Mar-20)

Portfolio Break up (Sep-25)

WSL	Sep-25	Sep-24	Jun-25
Portfolio O/s	₹2,190	₹2,050	₹2,188
Share in Gross Loan Portfolio	12%	11%	11%



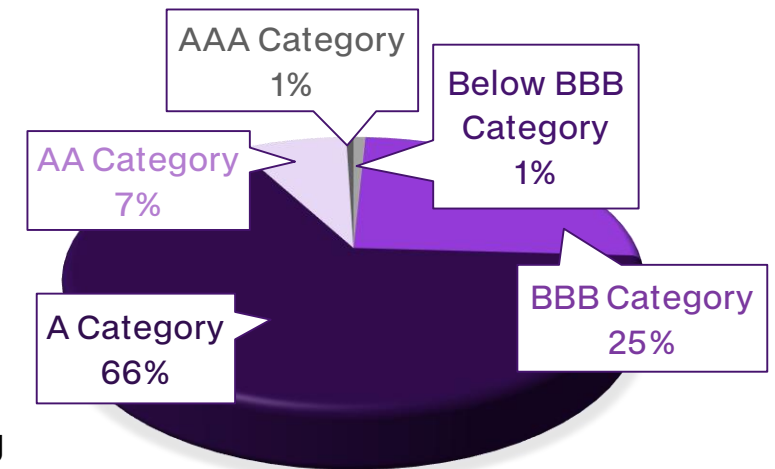
- Small to medium size corporates (SME segment)
- ~250 customers; Average ticket size – ~₹4 crore
- Primarily operating account through OD / DLOD product
- Entire book secured against collateral of immovable properties with cover of >100%

Disbursement Yield – 10.9% (Q2 FY26)

WSL FI Lending

- >70% of book credit rated “A” category or higher by external credit rating agencies
- ~65 customers; Average ticket size of outstanding loan ₹15-20 crore

Rating Wise WSL FI Portfolio Break up





Deposits Build-up



Deposits grew by 10% YoY; Retail Term Deposits grew by 29% YoY



Expanded General Banking Franchise significantly



Targeting top-100 deposits centres of the country



Focus on building retail franchise

Deposits Trend & Composition

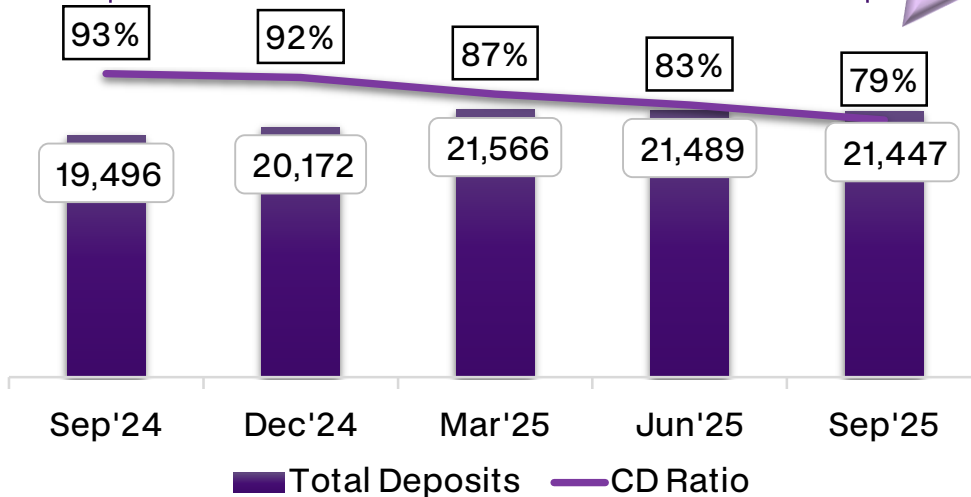
All Amounts in ₹ Crores



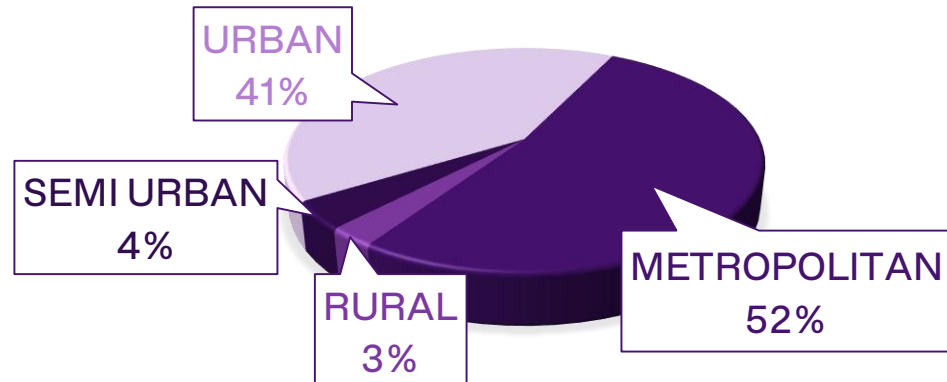
Deposits Trend

Deposits (10% YoY Growth)

CD ratio (excl. refinance) at 72%**

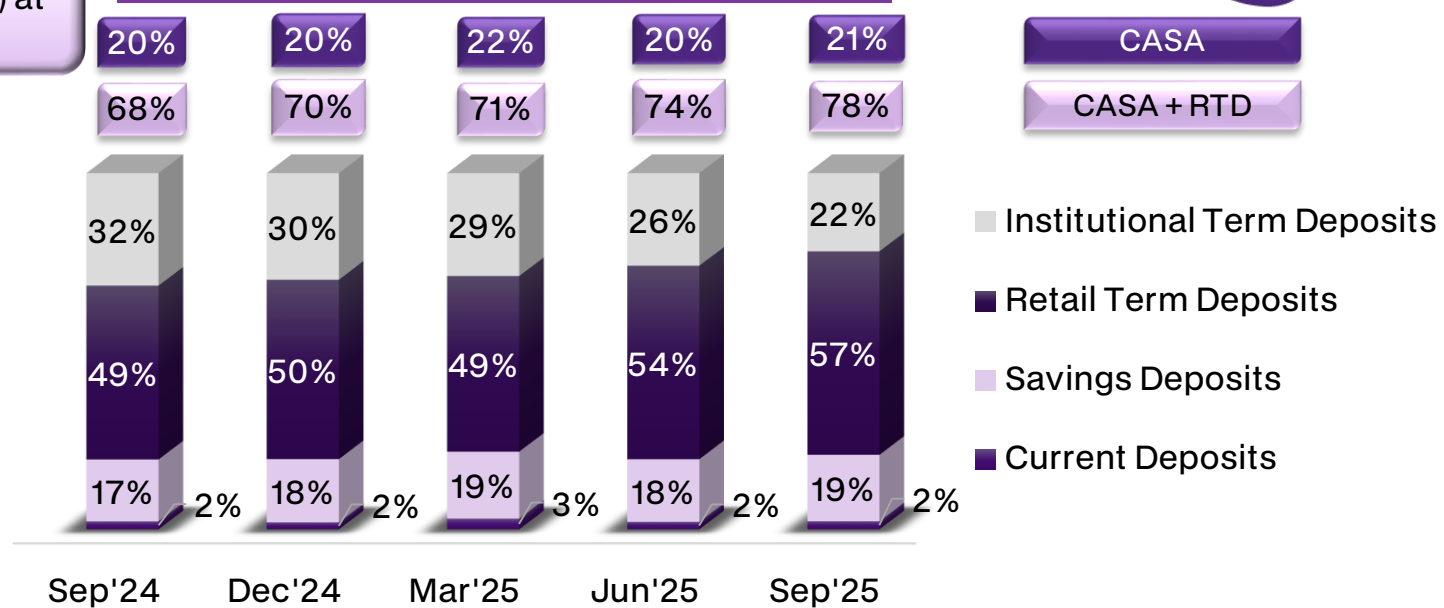


Demographic Profile of Deposits* (Sep-25)



RTD grew by 29% YoY to ₹12,257 crore vs. ₹9,518 crore (₹11,675 crore - Jun-25)

Deposits Composition



Branch Vintage	GB Branches
<1 year	31
1-2 year	31
2-3 year	60
>3 year	209
Total	331

~37% of the branches are <3-year vintage

*Excluding Digitally sourced Deposits

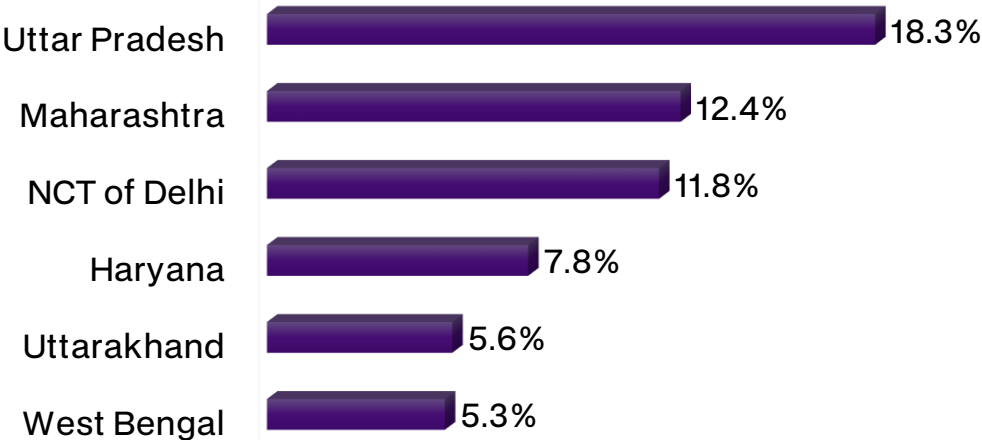
**CD Ratio excl. advances against which refinance is raised

Deposits Trend & Composition (Contd.)

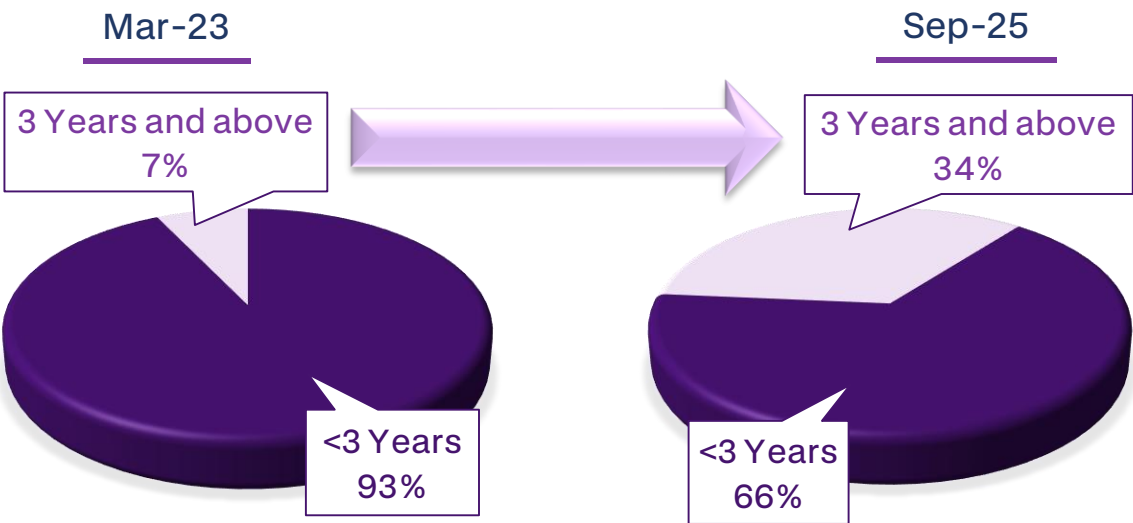
All Amounts in ₹ Crores



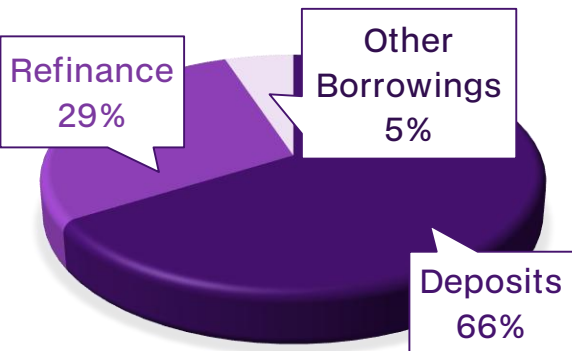
Geographically well diversified Deposits* mix



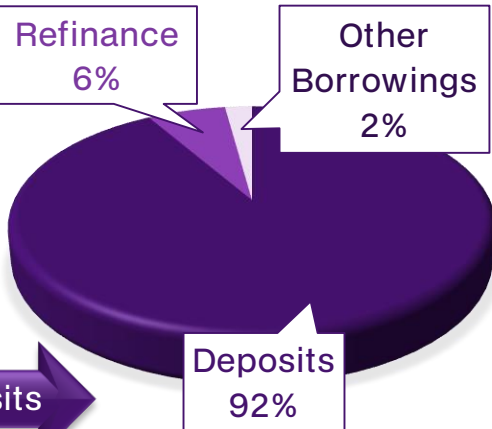
Retail Term Deposits Tenure wise Break up



Funding Mix (Mar-20)



Funding Mix (Sep-25)



Increasing reliance on Deposits

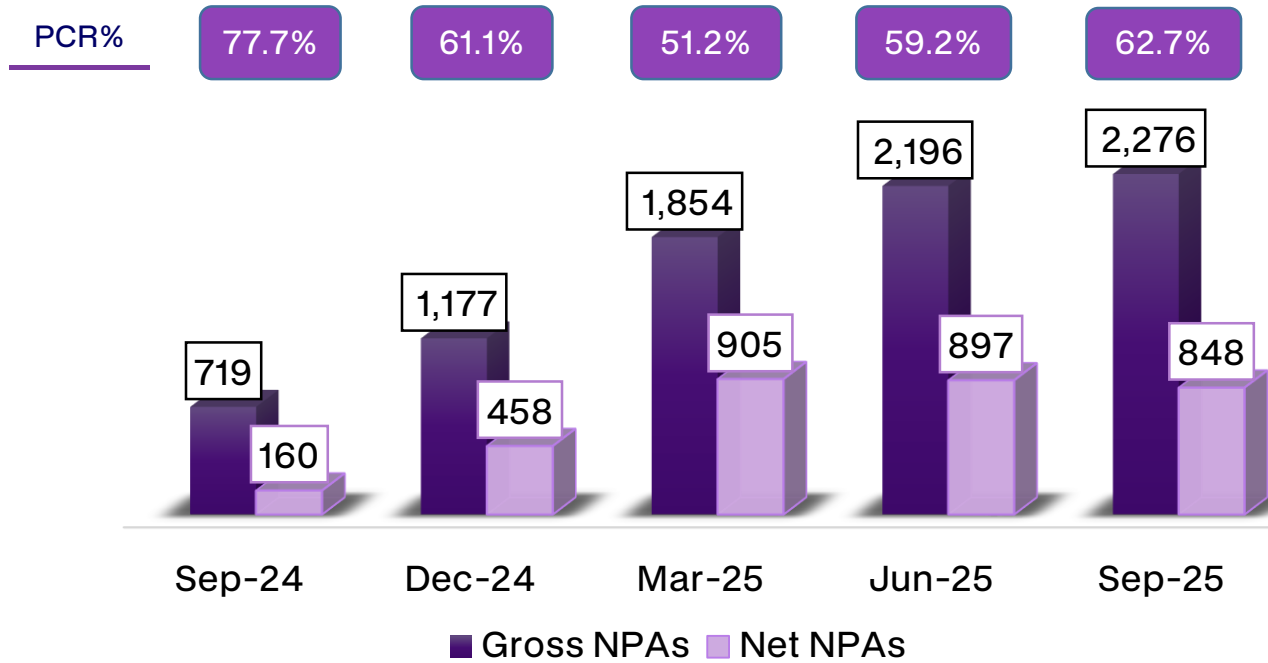
Cost %	H1'FY26
Term Deposits	8.8%
CASA	5.0%

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

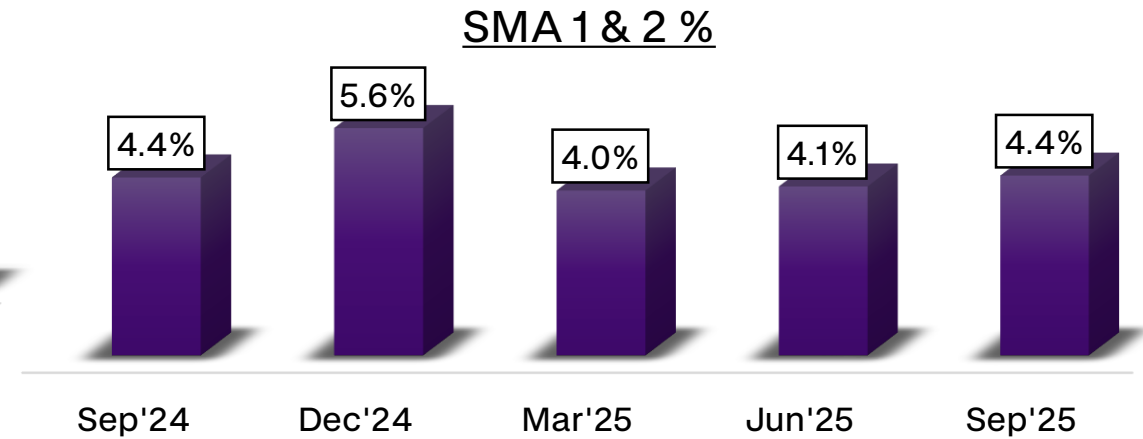
*Excluding Digitally sourced Deposits

Asset Quality Movement

All Amounts in ₹ Crores



	Sep-24	Jun-25	Sep-25
Gross NPA %	3.9%	11.4%	12.4%
Net NPA %	0.9%	5.0%	5.0%



NPA Movement*	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26
Opening GNPA	476	719	1,177	1,854	2,196
Additions during the period	356	738	771	452	464
Reductions during the period					
Up-gradations & Recoveries	33	27	59	55	49
Write-offs & ARC Sale	79	253	34	54	335
Closing GNPA	719	1,177	1,854	2,196	2,276

Provisions Break-up

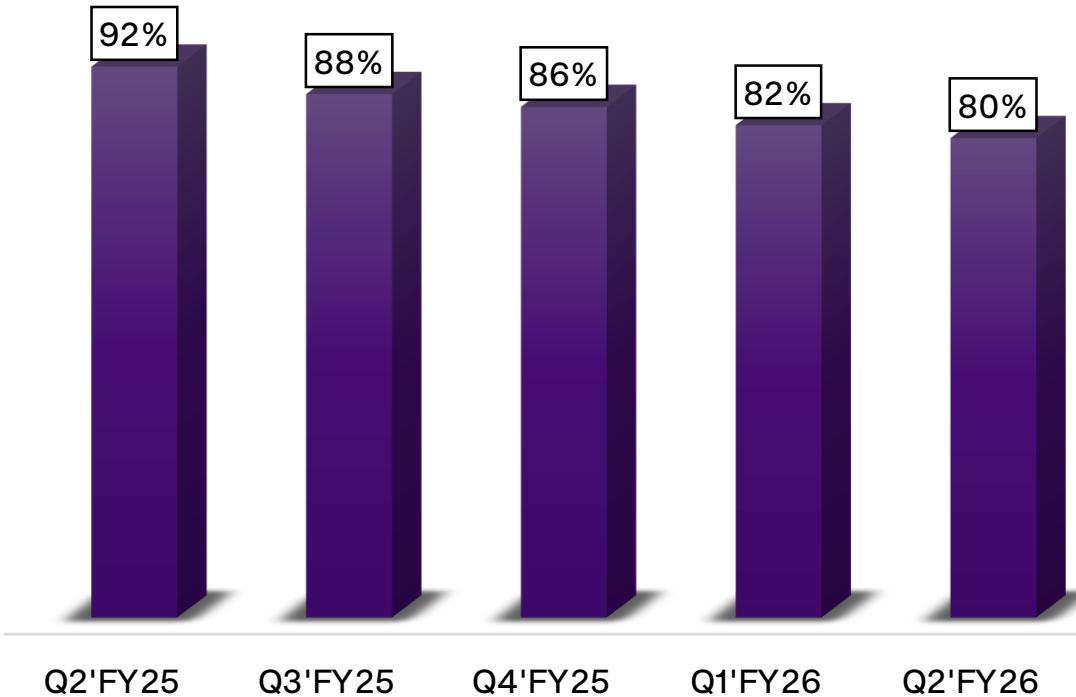
Particulars	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
NPA Provision	369	529	949	1,299	1,428
Floating Provision	190	190	-	-	-
Provision for standard restructured	1	1	1	1	1
Standard Provision	85	85	65	72	69
Total Provisions	646	805	1,015	1,372	1,498

*NPA Movement based on quarter-end NPAs

Micro-Banking – Asset Quality



Collection Efficiency
(excl. Pre-Payments)



	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
SMA 0 %	4.3%	3.2%	1.1%	1.9%	1.8%
SMA 1 %	2.6%	3.1%	1.6%	1.5%	1.3%
SMA 2 %	2.4%	3.8%	2.2%	1.7%	1.7%
Total SMA %	9.3%	10.1%	5.0%	5.1%	4.9%
NPA %	5.3%	9.7%	16.7%	20.8%	23.0%

- 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 98.6% for Q2'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 half year ended September 30th, 2025

All Amounts in ₹ Crores



Particulars	H1'FY26	H1'FY25	Y-o-Y	Q2'FY26	Q2'FY25	Y-o-Y	Q1'FY26	Q-o-Q
INCOME	Limited Review			Limited Review			Limited Review	
Total Interest Earned	1,721	1,953	(12)%	840	987	(15)%	881	(5)%
Less : Interest Expense	969	822	18%	489	429	14%	479	2%
Net Interest Income	752	1,131	(34)%	350	558	(37)%	402	(13)%
Add : Other Income (Processing Fee on loans+ Transaction and other fee income + PSLC income + Write off Collections)	235	207	13%	97	103	(5)%	138	(29)%
Operating Income	987	1,339	(26)%	448	661	(32)%	540	(17)%
EXPENDITURE								
Operating Expenses	899	751	20%	451	384	17%	448	1%
Personnel Cost	464	416	12%	236	211	12%	228	4%
Other Operating Expenses	435	335	30%	215	174	24%	220	(2)%
Operating Profit	88	588	(85)%	(3)	276	-	92	-
Total provisions	872	333	162%	462	208	122%	411	12%
PBT	(784)	254	-	(465)	68	-	(319)	46%
Tax	(196)	66	-	(117)	17	-	(79)	47%
PAT	(588)	189	-	(348)	51	-	(239)	46%

Balance Sheet: As on September 30th, 2025

All Amounts in ₹ Crores

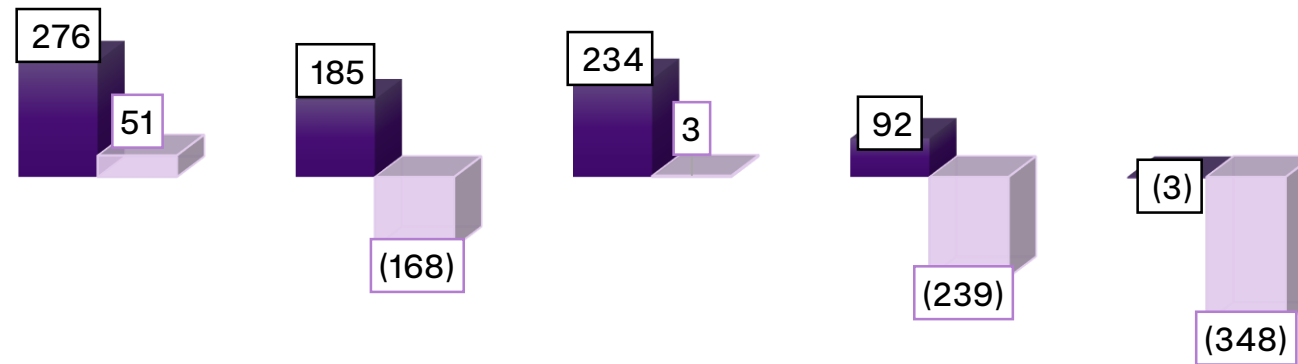


Particulars	September 30 th , 2025	September 30 th , 2024	Y-o-Y	June 30 th , 2025	Q-o-Q
CAPITAL & LIABILITIES	Limited Review			Limited Review	
Capital and Reserves	2,394	3,125	(23)%	2,739	(13)%
Deposits	21,447	19,496	10%	21,489	0%
Borrowings	1,958	1,998	(2)%	2,210	(11)%
Other Liabilities and Provisions	1,585	1,687	(6)%	1,356	17%
Total	27,384	26,306	4%	27,794	(1)%
ASSETS					
Cash and balances with RBI	1,274	2,545	(50)%	2,194	(42)%
Balances with banks and money at call and short notice	2,559	700	266%	1,381	85%
Investments	5,351	4,033	33%	5,144	4%
Advances (Net of provisions)	16,897	18,132	(7)%	17,925	(6)%
Fixed Assets	417	323	29%	418	0%
Other Assets	886	573	55%	732	21%
Total	27,384	26,306	4%	27,794	(1)%

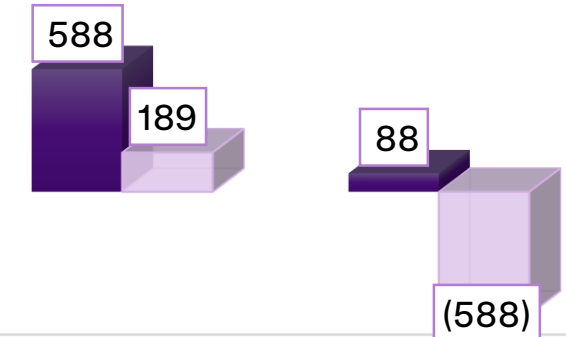
Profitability Metrics



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



YTD Operating Profit & PAT (₹ in crores)

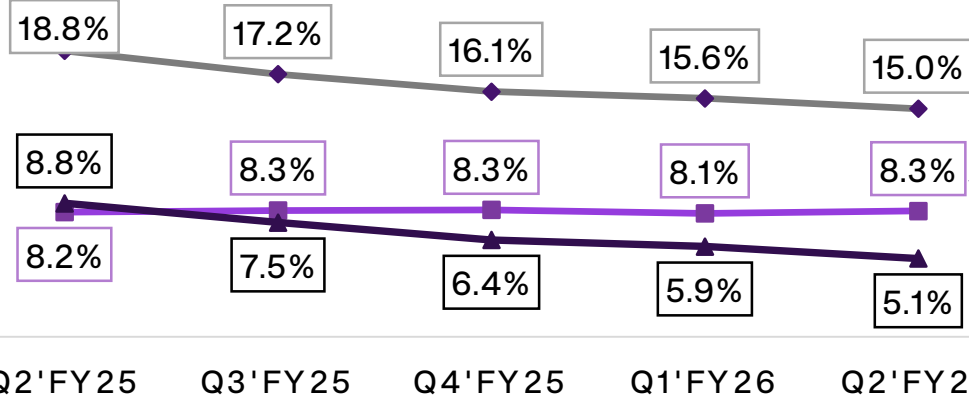


■ Operating Profit (PPoP) ■ PAT

■ Operating Profit (PPoP) ■ PAT

19.1% / 8.1% / 9.1%
H1'FY25

15.3% / 8.2% / 5.5%
H1'FY26

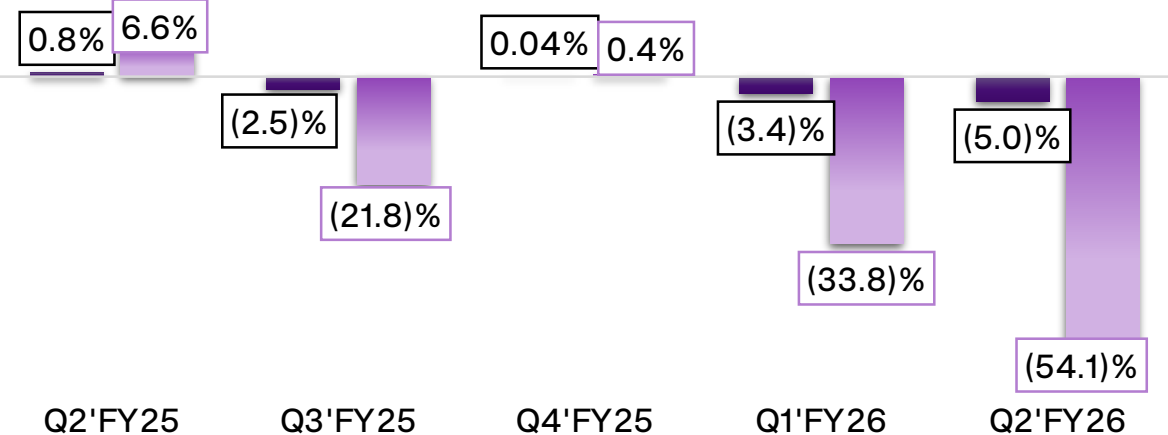


COF (incl. IBPC) reduces by ~10 bps to ~8.2% in Q2 FY26

◆ Yield on Advances ■ Cost of Funds ▲ Net Interest Margin

1.5% / 12.3%
H1'FY25

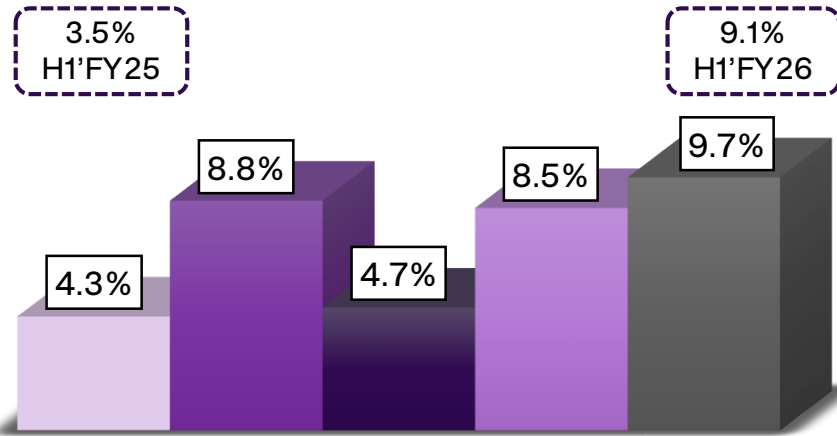
(4.2)% / (43.5)%
H1'FY26



■ Return on Average Assets ■ Return on Average Capital + Reserves

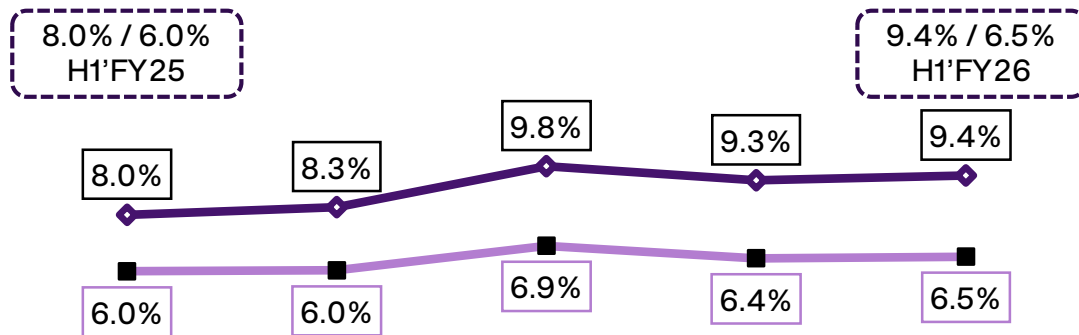
Note - Ratios basis monthly average balances

Profitability Metrics (Contd.)



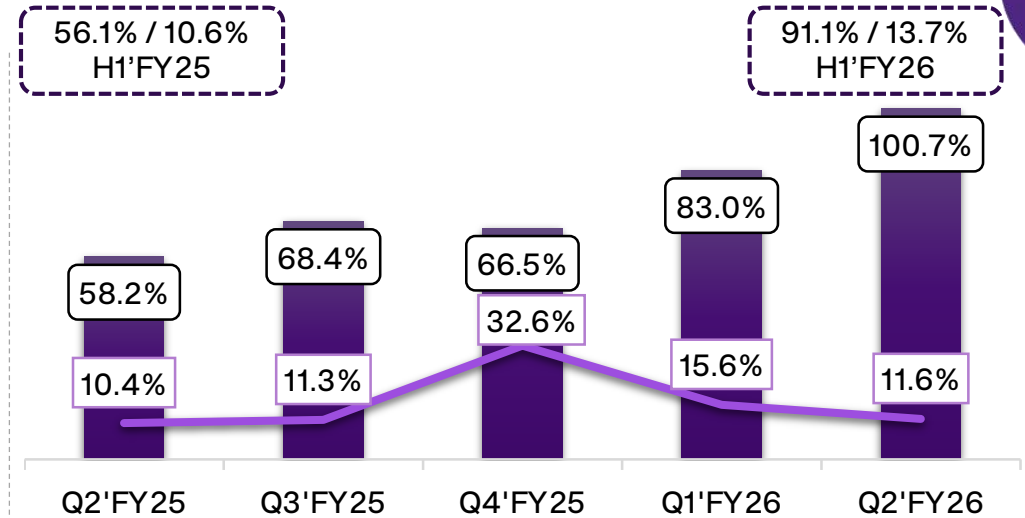
Credit Cost

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

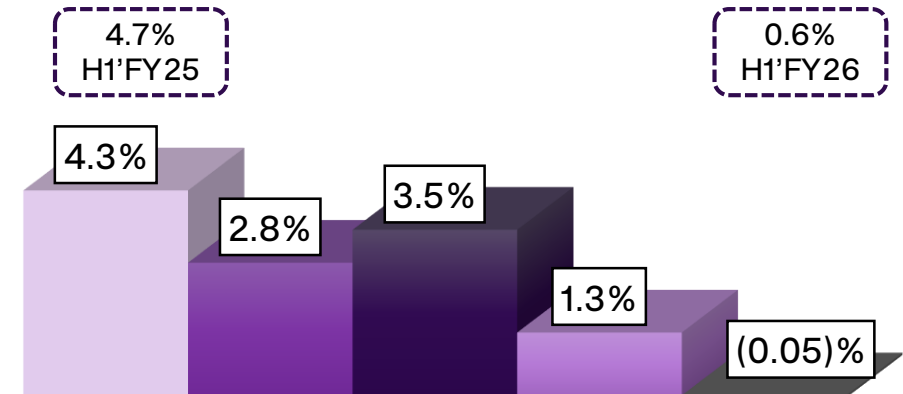


Q2'FY25 Q3'FY25 Q4'FY25 Q1'FY26 Q2'FY26

◆ OPEX on Advances ■ OPEX on Total Assets



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



Operating Profit as % of Avg. Total Assets

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

Note - Ratios basis monthly average balances

Break-up of Other Income

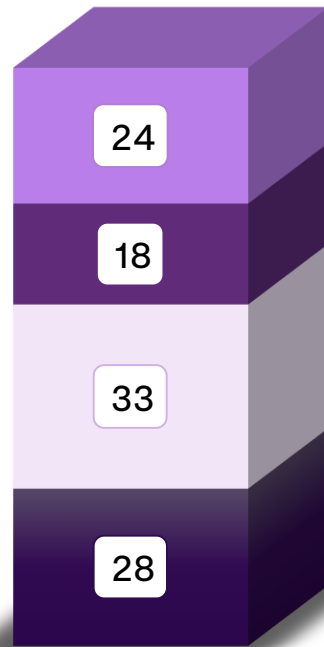
All Amounts in ₹ Crores



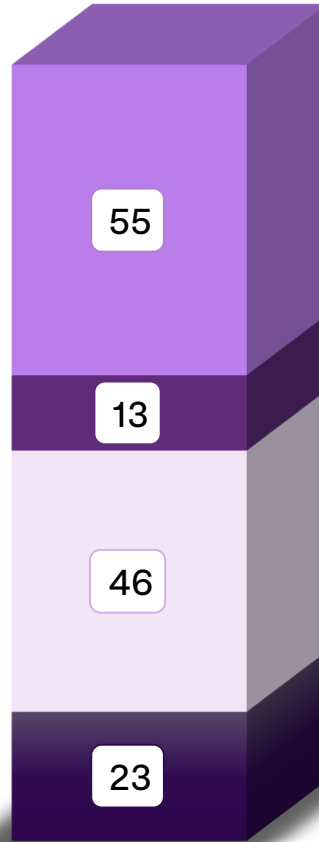
₹ 103 crore

₹ 138 crore

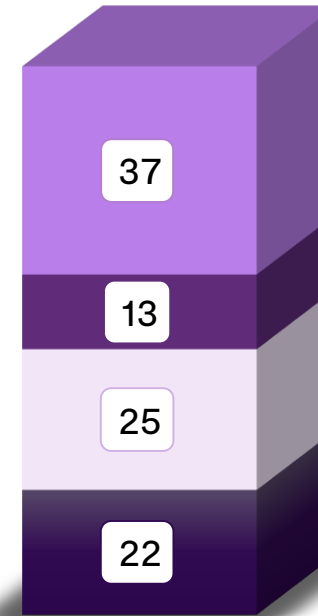
₹97 crore



Q2'FY25



Q1'FY26



Q2'FY26

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

CRAR & Tier 1

All Amounts in ₹ Crores

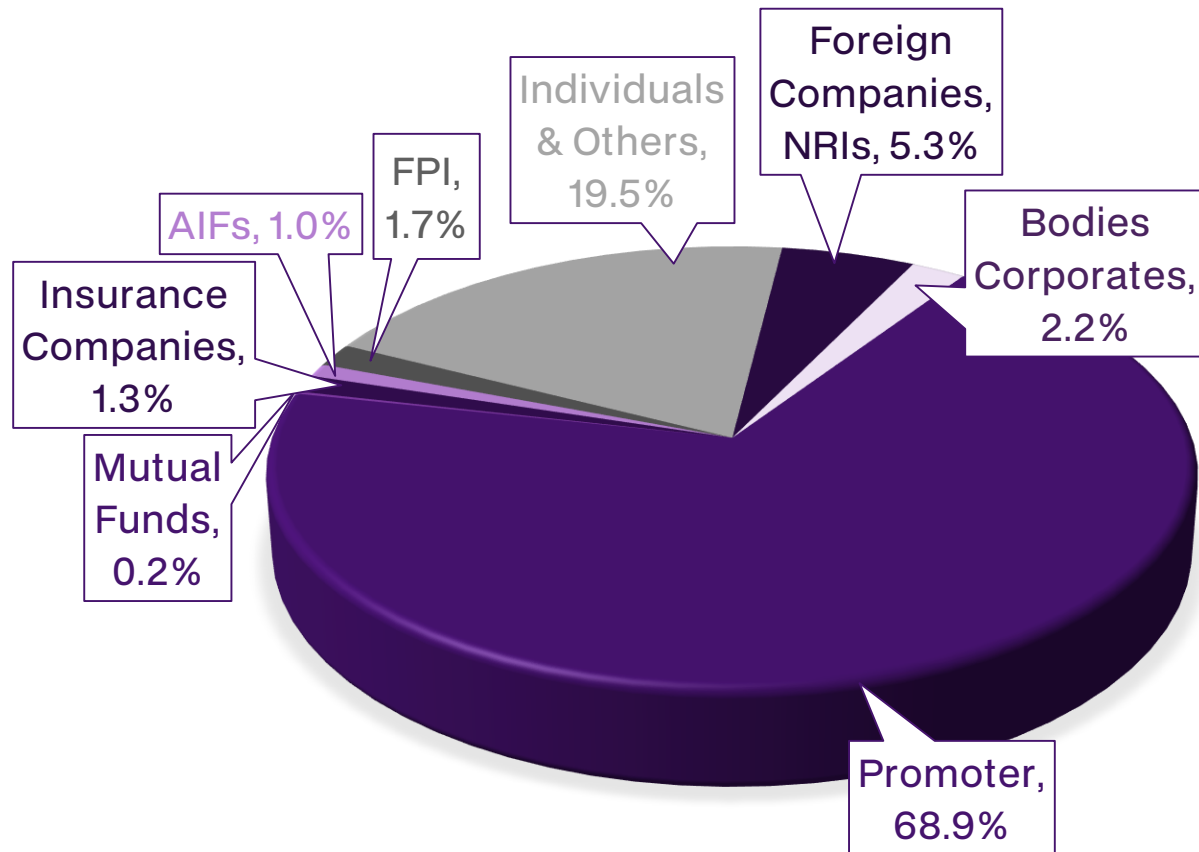


Particulars	Sep-25	Sep-24	Jun-25
Risk Weighted Assets	13,994	14,565	14,757
Total Capital	2,409	3,267	2,898
Tier-I Capital	1,982	2,892	2,466
Tier-II Capital	427	375	431
CRAR	17.21%	22.43%	19.64%
Tier-I CRAR	14.16%	19.85%	16.71%
Tier-II CRAR	3.05%	2.58%	2.92%

Shareholding Pattern



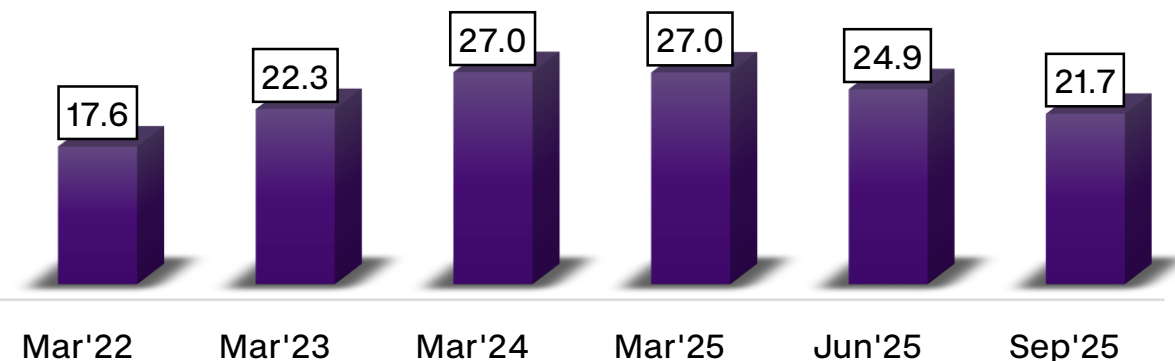
Bank Shareholders as on September 30th, 2025



Top 10 Shareholders as on September 30th, 2025

Utkarsh CoreInvest Limited
Olympus ACF Pte. Ltd.
Aavishkaar Bharat Fund
responsAbility Participations Mauritius
Massachusetts Institute of Technology Basic Retirement Plan Trust
Triodos Custody B.V. Acting in its Capacity as A C
Zodiac Wealth Advisors LLP
ICICI Prudential Life Insurance Company Limited
FLC Investco, LLC
Crizac Technologies Pvt. Ltd.

Book Value Per Share



Diversified & Experienced Board



Board Members of the Bank



Dr. Kshatrapati Shivaji

Part Time Chairman & Independent Director (w.e.f. July 01, 2025)

- 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.



Parveen Kumar Gupta

Independent Director (Part Time Non-Executive Chairman till June 30, 2025)

- 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



Muralidharan Rajamani

Non-Executive Director

- BFSI industry veteran (SBI, ICICI Bank, Edelweiss Tokio, L&T Financial Services) in Leadership positions.
- Independent / Advisory Board Member/Mentor
- Qualifications: BSc., MA, CAIIB and Executive Education Stanford University



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



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)



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



Pramod Kumar Dubey

Executive Director

- Previously worked with ICICI Bank as the Head of Operations, Federal Bank
- Experienced in banking, sales management, product management, operations, compliance and P/L ownership, etc.
- Served as an observer on the Board of Midland Microfin Limited
- CAIIB from Indian Institute of Bankers

Mr. Nagesh Dinkar Pinge served as Independent Director of the Bank until July 19th, 2025 and ceased to be the director w.e.f. July 19th, 2025 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



Pramod Kumar Dubey – Executive Director

- Previously worked with ICICI Bank as the Head of Operations
- Also worked with Federal Bank
- Experienced in branch banking, P&L mgmt., etc.
- Served as an observer on the Board of Midland Microfin Ltd.
- CAIIB from Indian Institute of Bankers



**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 vice president - HR



**Muthiah Ganapathy
Company Secretary & Compliance Officer**

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



**Rahul Dey
Head - Operations**

- 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
Interim 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 (earlier Fincare SFB), Swadhaar Finserve, ICICI



**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

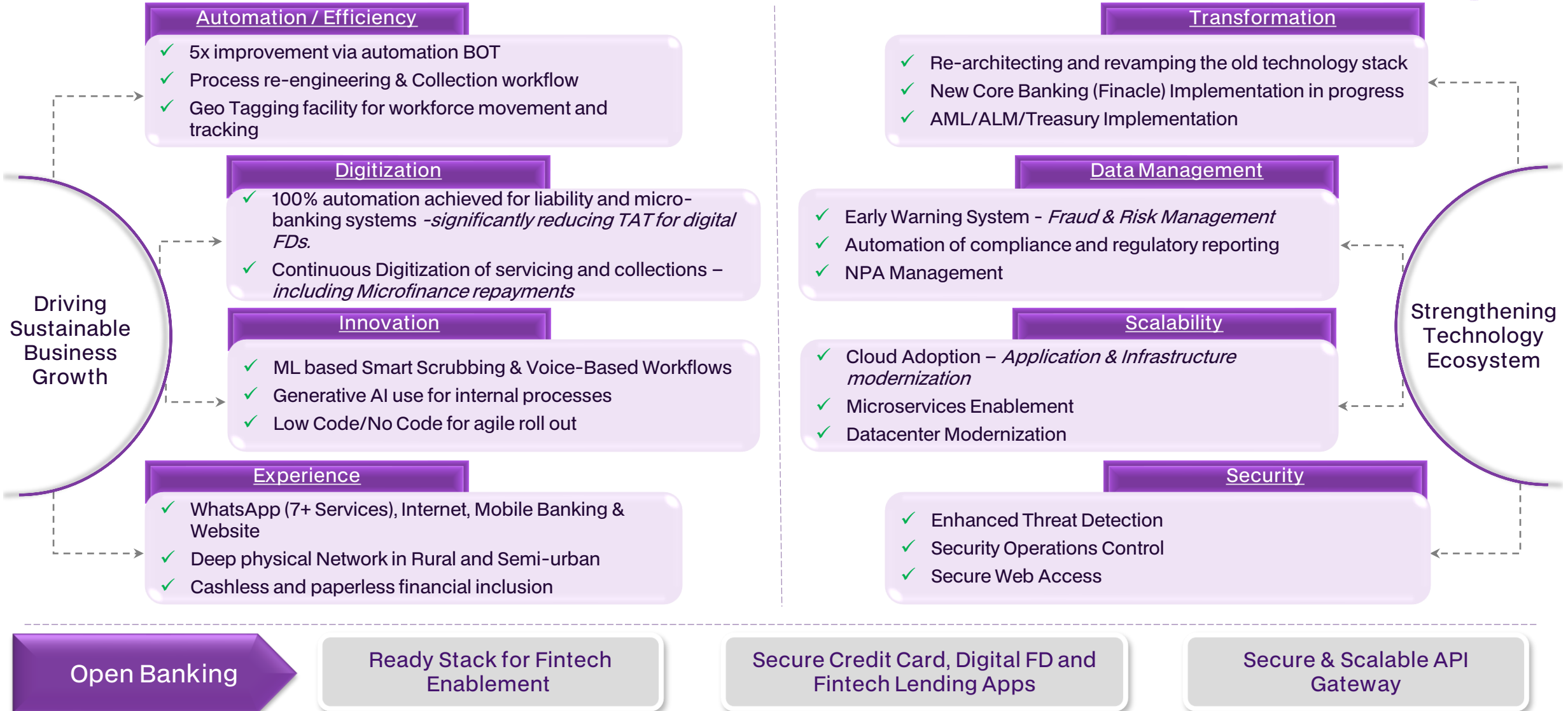


Contributing to the well-being of the society

360-Degree Transformation → Bank Future Growth Ready



Driving Sustainable Business Growth in the Modern World



Focus on robust 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

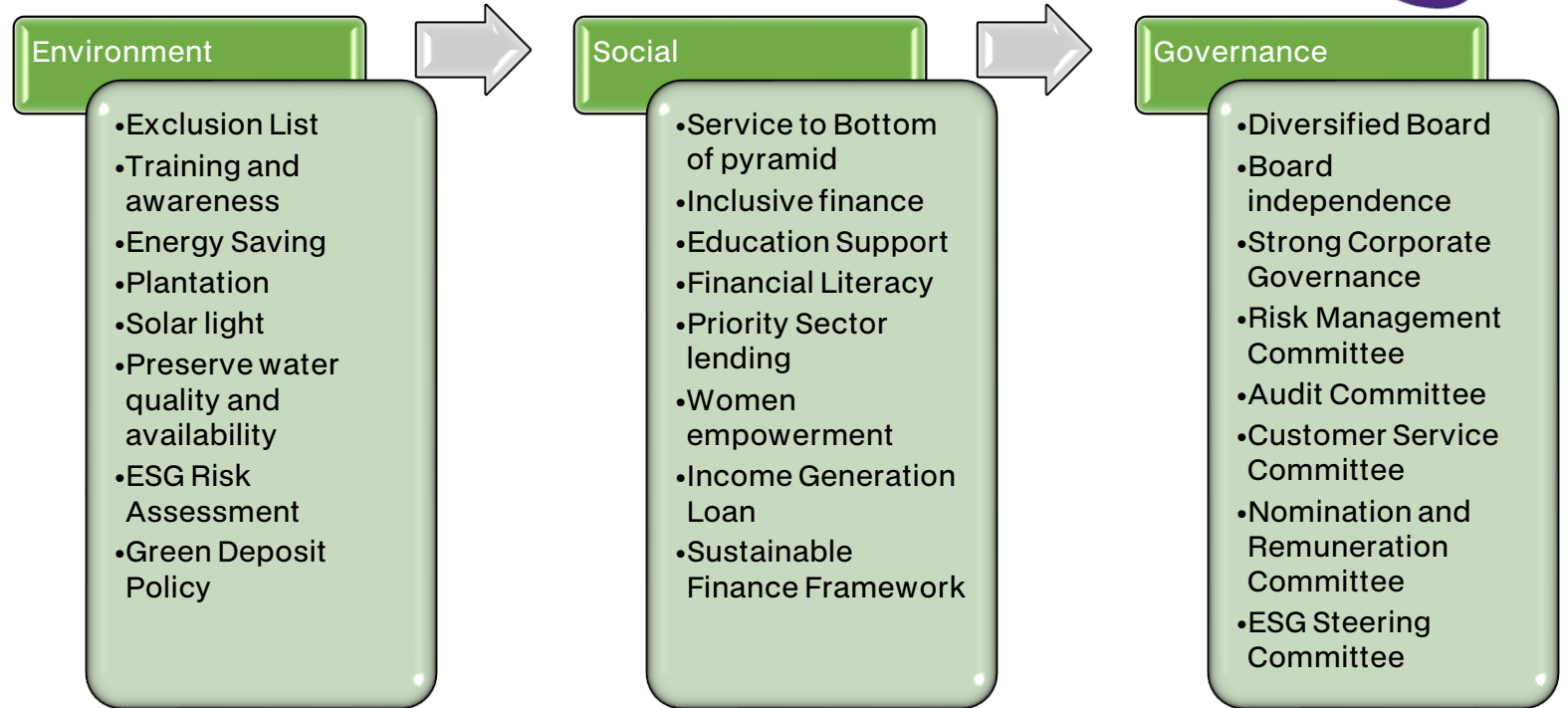
- ✓ Utilization of platforms such as Hunter and Sherlock to flag adverse borrower histories, multiple loan applications, and potential fraud.
- ✓ Strengthens preventive risk management and supports prudent credit decisioning.

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



Utkarsh Welfare Foundation: CSR Initiatives



FINANCIAL AWARENESS

Lives Impacted
15,40,000+



HEALTH INITIATIVES

Lives Impacted
26,50,000+



SKILL & ENTERPRISE DEVELOPMENT PROGRAM

Lives Impacted
45,000+



VILLAGE DEVELOPMENT PROGRAM & EDUCATION

Lives Impacted
30,000+



OTHER PHILANTHROPIC ACTIVITIES

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

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