



August 12, 2025

**BSE Limited**  
**Script Code:** 543942, 975790, 959644,  
958226, 976203

**National Stock Exchange of India Limited**  
**Symbol:** UTKARSHBNK

Dear Sir/Madam,

**Sub: Intimation of Credit Rating under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30, 51, 55 and other applicable regulations read with Schedule III of SEBI Listing Regulations, please find below the details of credit rating assigned by the rating agency i.e. ICRA Limited ("ICRA"):

Rated Instrument	Rated Amount (Rs. in crore)	Rating Action	Rationale
Subordinated debt	400	[ICRA]A (Negative); rating downgraded from [ICRA]A+ (Negative)	The rating revision factors in the deterioration of Bank's asset quality and earnings profile.
Certificate of Deposit	1000	[ICRA]A1+; reaffirmed	

The detailed rationale provided by the ICRA can be accessed at the below link: <https://www.icra.in>

The aforesaid disclosure is also available on the Bank's website i.e. [www.utkarsh.bank](http://www.utkarsh.bank).

This is for your information and record.

For **Utkarsh Small Finance Bank Limited**

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