



May 22, 2025

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

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

Dear Sir/Madam,

**Sub: Intimation of Credit Rating under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30, 51, 55 and other applicable regulations read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Utkarsh Small Finance Bank Limited ("Bank") hereby informs that the Credit Rating of the Bank has been re-affirmed / assigned as mentioned below:

Rated Instrument	Rated Amount (Rs. in crore)	Rating Action
Subordinated debt	400	[ICRA]A+ (Negative); rating reaffirmed and outlook revised to Negative from Stable
Certificate of Deposit	1000	[ICRA]A1+; reaffirmed

The detailed rationale provided by the rating agency i.e. ICRA Limited 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**