



Utkarsh Small Finance Bank

August 27, 2025

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

National Stock Exchange of India Limited
Symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Intimation of Schedule of Analyst/Institutional Investor meeting(s)

Pursuant to regulation 30 of the SEBI Listing Regulations, this is to inform that the Company's Management/ representatives will be interacting with analysts/ investors as per the following schedule:

Date	Time	Event	Meeting Type	Location
August 30 to September 08, 2025	9:00 am to 6:00 pm IST	Analysts/ Investor meet	One-on-one and/or Group	India

Note: Dates of the aforesaid meeting(s) may change due to exigencies on the part of the investors/Company.

During the meeting with Investors no unpublished price sensitive information shall be disclosed which is not already available in public domain. The discussion would be based on the general business outlook and information which is already in public domain.

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached a presentation on the Company including the unaudited Financial Results of the Company for the quarter ended June 30, 2025. The investor presentation is uploaded on the Bank's website.

The aforesaid disclosure is also available on the Bank's website i.e. www.utkarsh.bank. This is for your information and record.

Thanking You
Yours sincerely

For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy
Company Secretary & Compliance Officer

Registered & Corporate Office

Utkarsh Tower, NH-31 (Airport Road) Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh - 221105.
CIN: L65992UP2016PLC082804 | ☎ 0542-6605555 | 🌐 www.utkarsh.bank



Utkarsh Small Finance Bank

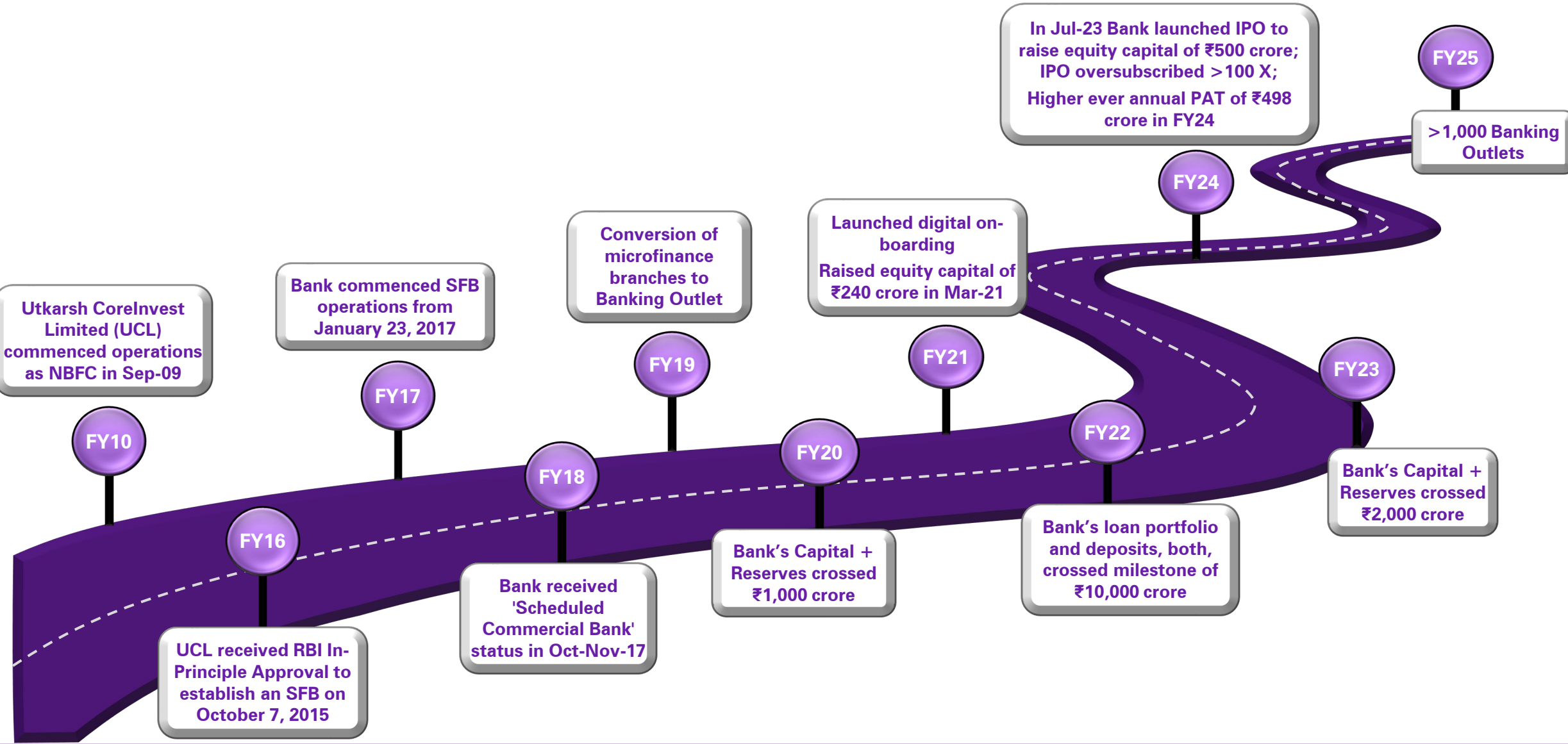
Business Update

August 26, 2025

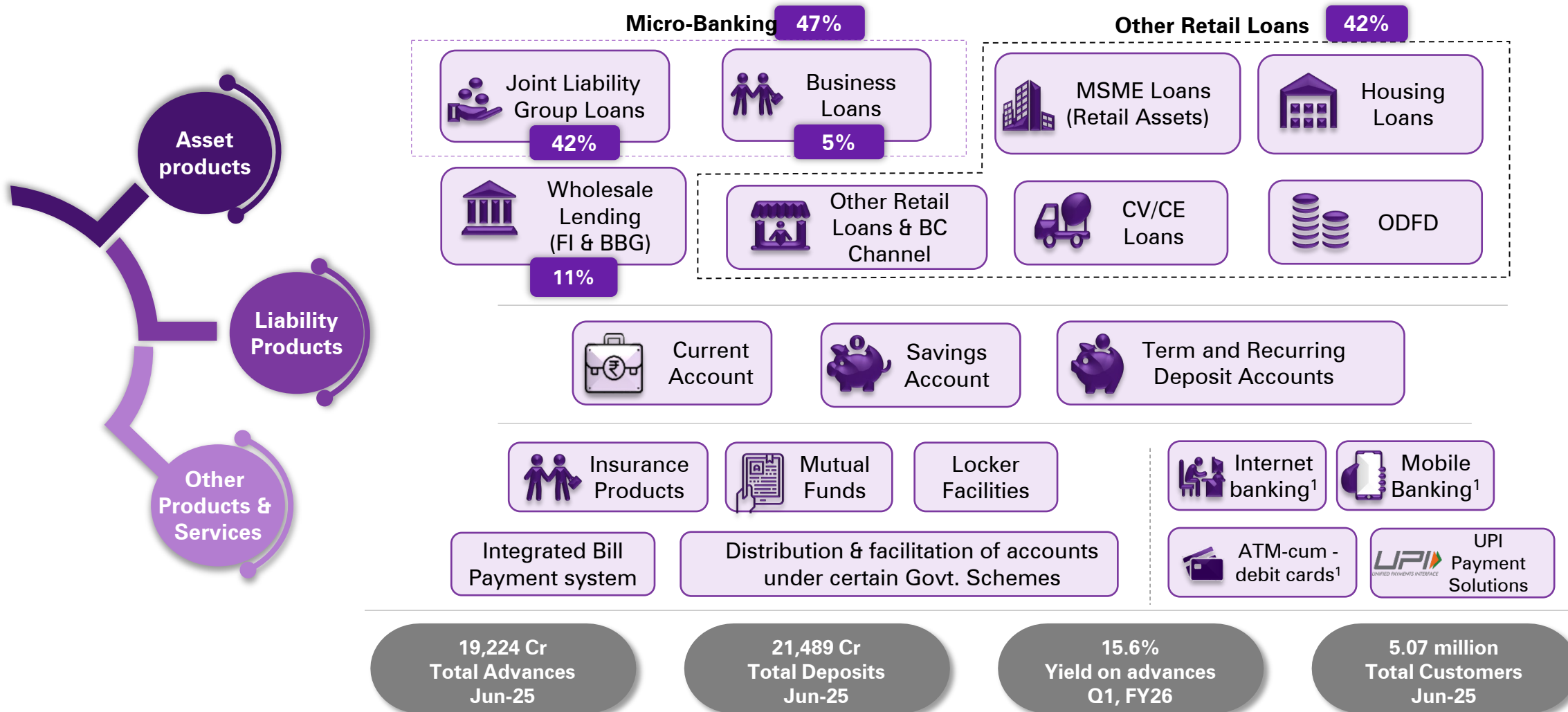


Utkarsh SFB

Brief Overview



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

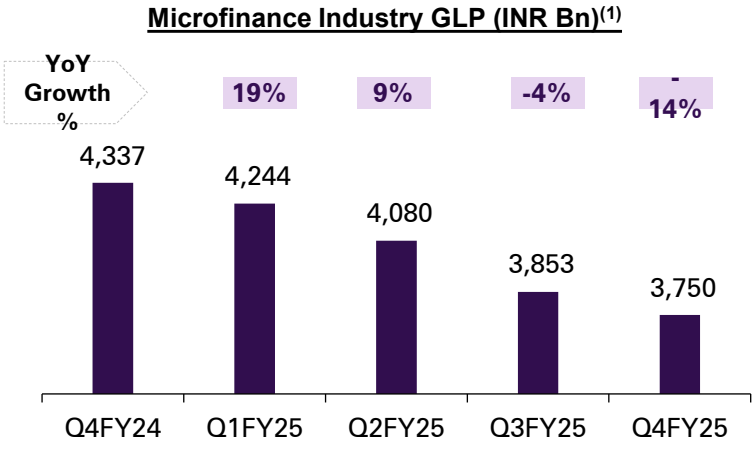




Utkarsh SFB Strategy

MFI Current Scenario

- Overall Industry growth has decelerated, and the industry contracted by ~14% (Q4FY24-Q4FY25) 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

Note: *Credit Guarantee Fund for Micro Units, (1) MFIN Data



Current Strategy

1

Collections

- Strong collections infrastructure in place to ensure faster recoveries and lower slippages
 - Collection force to expand to ~1,500 (From 1,000 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

Pathways to Strengthen Portfolio and Productivity

1

De-Risking
the
Portfolio

- Strategic limit on MFI JLG exposure for balanced asset growth
- Identified pre-qualified 11 Lac out of >26 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

- Largest banking network amongst SFBs remains underutilized; ~41% General Banking branches are yet ~2 years way from maturity

Utkarsh in 2-3
Years*

25-30%
Portfolio Growth

~15%
Return on Equity

~8.5%
Net Interest Margin

>50%
Secured Loans

*As per the Q1 FY26 Earnings Call Script published on stock exchanges and the company website.

1

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

2

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

3

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

4

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 start 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*



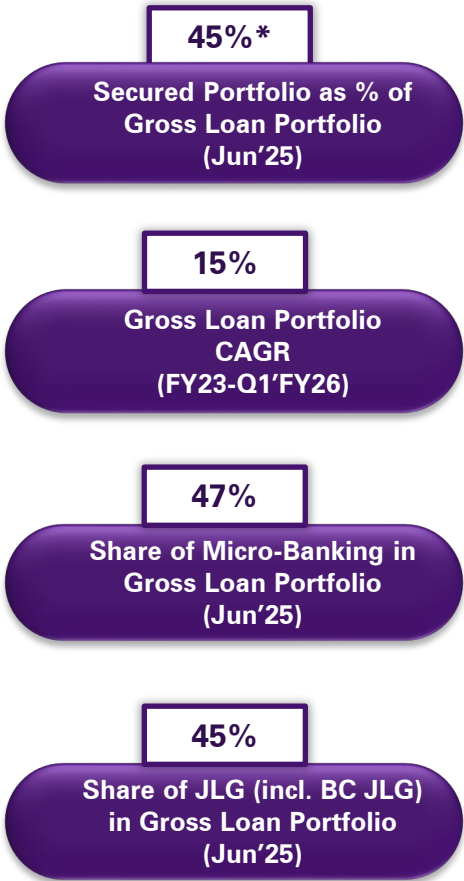


Utkarsh SFB

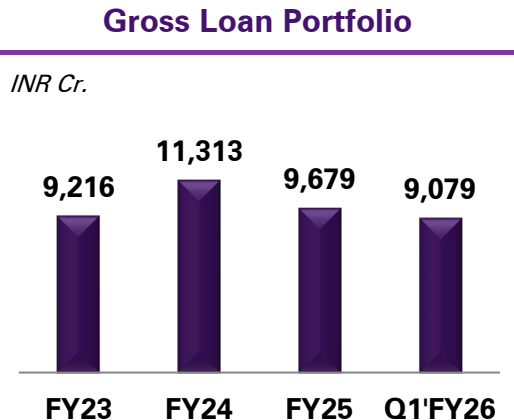
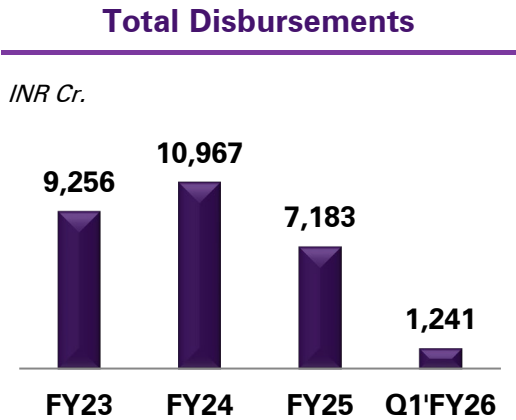
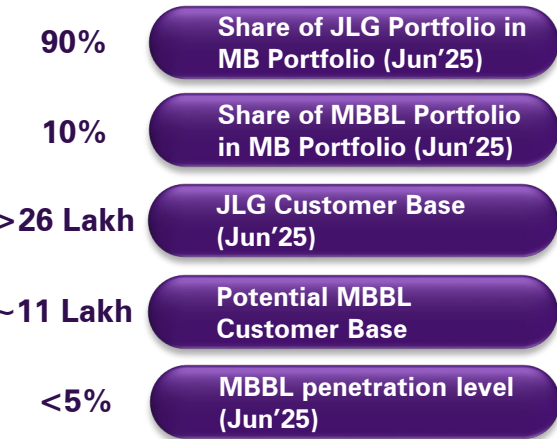
Key Performance Highlights

Contribution from strong growth in non-microbanking loans in the overall mix

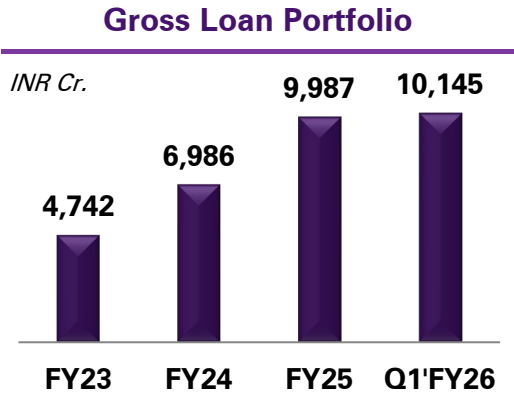
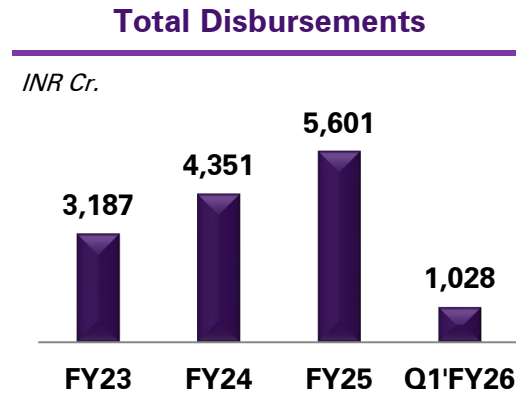
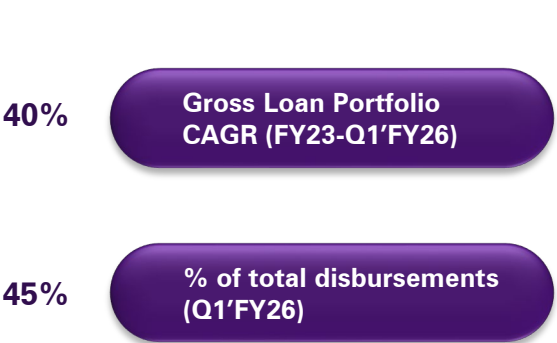
Utkarsh SFB Portfolio



Micro-banking – Focus on building a larger MBBL book with demonstrated asset quality performance

















Non – Micro banking portfolio has grown at a 40% CAGR from FY23-Q1FY26



Note: *Including wholesale and other retail loans

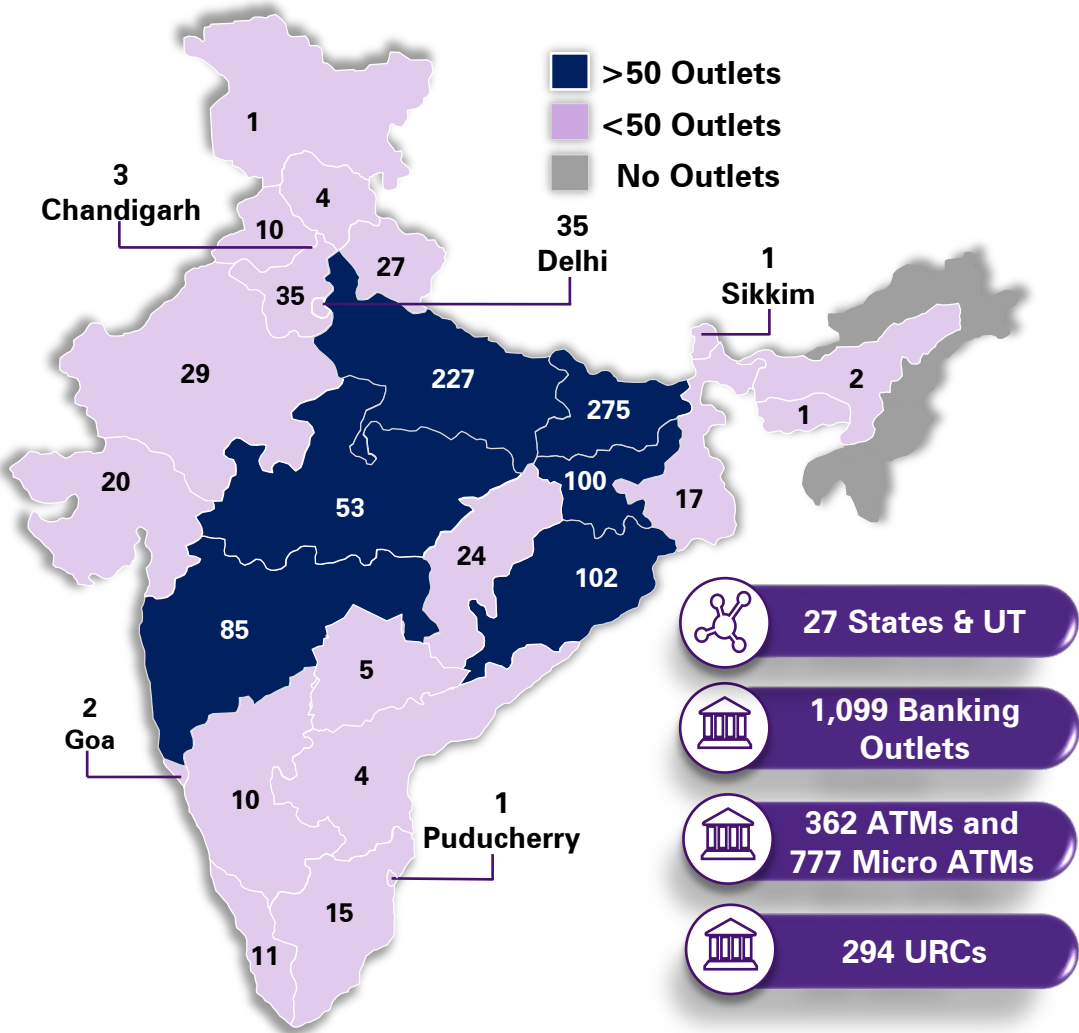
Strategic growth in Non-Micro Banking loans contributed to diversification of the portfolio and maintain NIMs

Share of Non- Micro Banking Portfolio		Product	Product Characteristics	Disbursement Yield (Q1'FY26)	% Mix of Secured Portfolio (Jun-25)	Disbursements (FY23-Q1'FY26) in INR Cr.				Gross Loan Portfolio (% of total book)
						FY23	FY24	FY25	Q1FY26	
FY23	 34%	MSME (Retail Assets)* 	<ul style="list-style-type: none"> Secured and Unsecured loans to individuals and non-individual entities Non- individual entities such as MSME enterprises engaged in the manufacturing and services sector 	13.7%	97%	991	1,484	1,933	327	
FY24	 38%	Housing Loans 	<ul style="list-style-type: none"> Affordable housing loans to self-employed and salaried individuals Loans provided for purchase/construction and improvement purposes 	11.1%	100%	236	289	384	63	
FY25	 51%	CV / CE Loans¹ 	<ul style="list-style-type: none"> Secured against the vehicle funded offered as collateral Customers typically include fleet operators such as bus service providers, goods carriers and others 	12.8%	100%	426	567	516	76	
Q1'FY26	 53%	Wholesale Loans 	<ul style="list-style-type: none"> Short term and long term facilities to SMEs, small and mid corporates and institutional clients Offered to meet on-lending, working capital and business expansion 	10.9%	100%	1,206	1,337	1,526	292	
		Business Correspondents 	<ul style="list-style-type: none"> Started in fiscal 2018 primarily to expand geographical presence BCs have partnerships with various banks and financial institutions Help source ILG, PL, BL and LAP 	24.6%	9%	318	642	890	189	

Focus on high yielding assets to support sustained NIMs and returns as the Bank builds a diversified, retail-focused franchise beyond micro banking

Diversified distribution network with significant cross-selling opportunities

Extensive physical network of Banking Outlets (Jun'25)

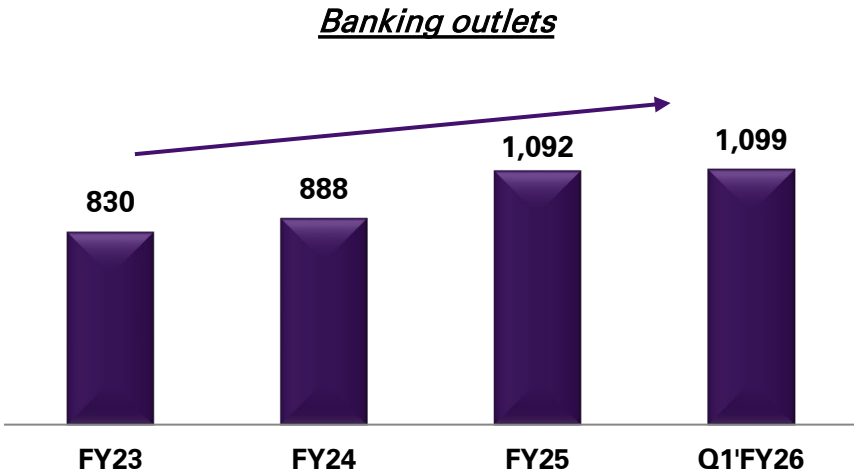
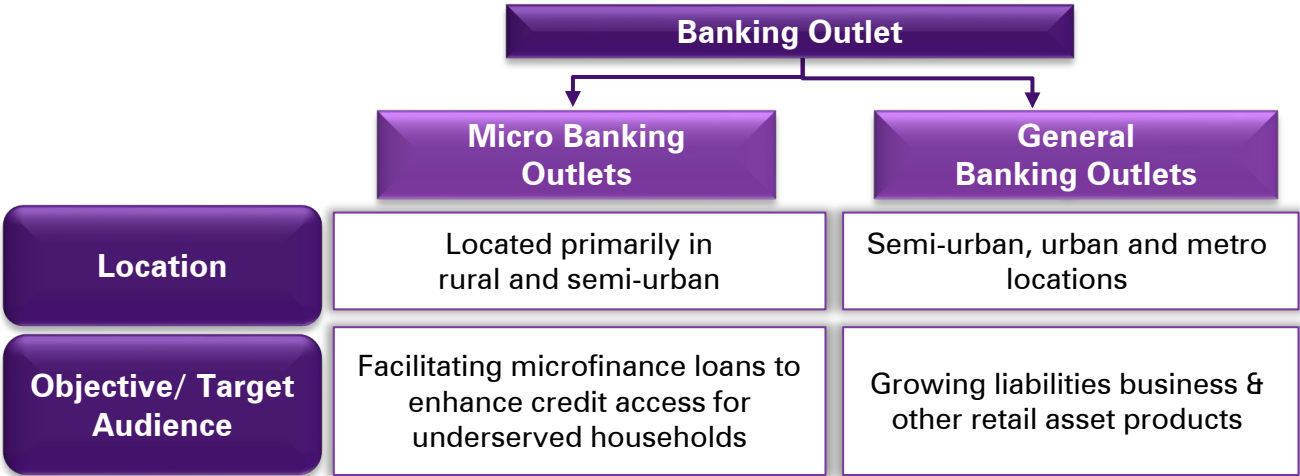


Potential for Retail Assets within existing Branches (Jun'25)

STATES	Total Banking Outlets	Micro Banking Outlets	General Banking Outlets*	Subset of GB Branches		
				MSME Locations	HL Locations	Wheels Locations
Bihar	275	255	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	32	27	14
TOTAL	1,099	768	331	86	63	47

- General Banking branch network is well-diversified with UP/Bihar only contributing ~21%
- Share of UP & Bihar within the Micro Banking portfolio may remain significant as the Bank possesses deep understanding of the region and the demographic
- Cross-selling opportunities arising from the rapidly growing liability franchise and expanding retail loan offerings through General Banking branches will drive portfolio diversification and support the Bank's Pan-India presence
- 103 out of 200+ (~50%) branches opened over the last fiscal year in states other than UP & Bihar and in growth phase, while most new branches within UP & Bihar were extension of existing branches for operational efficiency

Well-calibrated expansion strategy ensuring targeted approach to serve micro and non-micro customers



Branch Vintage	GB Branches
<1 year	51
1-2 year	23
2-3 year	61
>3 year	196
Total	331

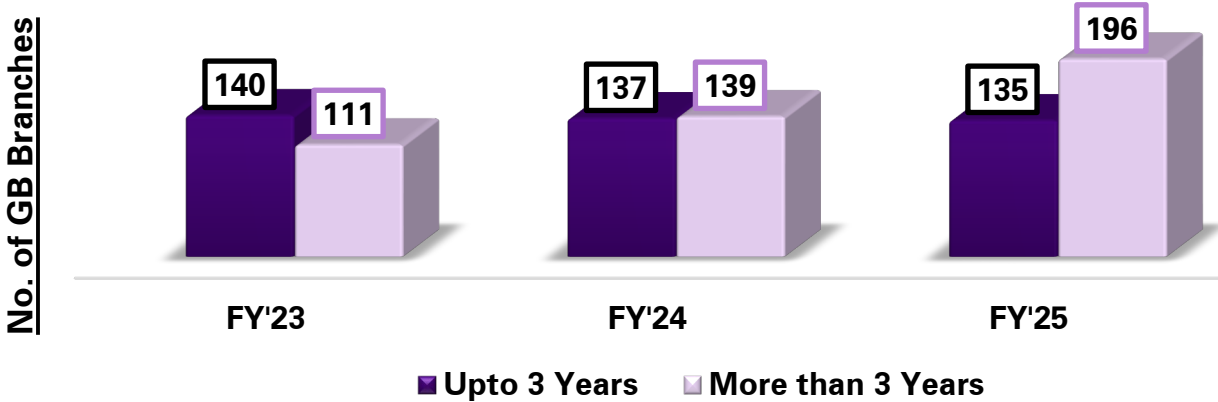
~41% of the branches are <3-year vintage

- 200+ banking outlets opened in just over one-year establishing uninterrupted pan India presence
- 330+ GB branches, with only ~59% matured, driving deposits growth and cross-selling non-micro retail loans
- Long runway for growth driven by a strategically positioned network, enabling wider reach and accelerated expansion

Significant Potential to Increase Branch Productivity; Operational efficiency to kick-in



FY'23	Branch Opened (#)				FY'24	Branch Opened (#)				FY'25
251	Q1	Q2	Q3	Q4	276	Q1	Q2	Q3	Q4	331
	6	12	6	1		4	20	23	8	

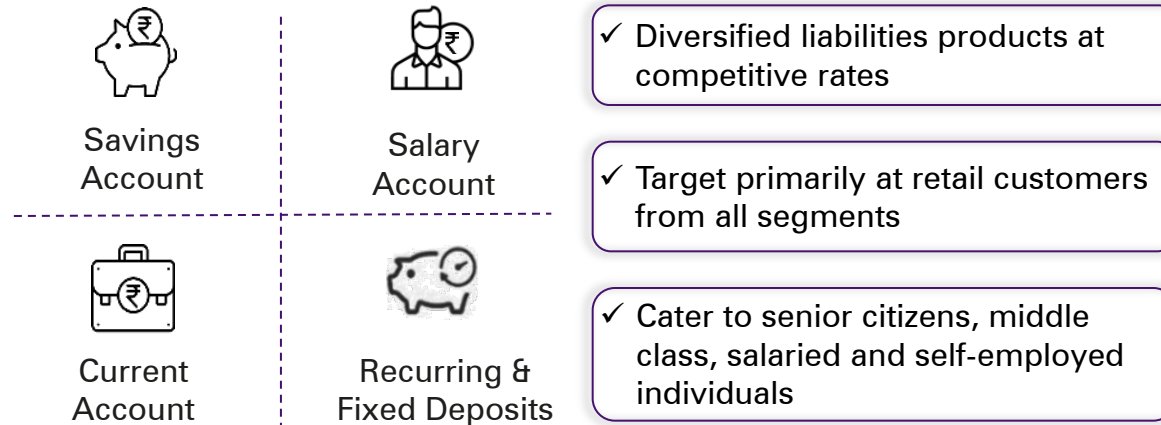


- More Branches opened in FY25 as compared to FY24
- Out of 55 Branches opened in FY25 majority of branches opened in H2- FY25

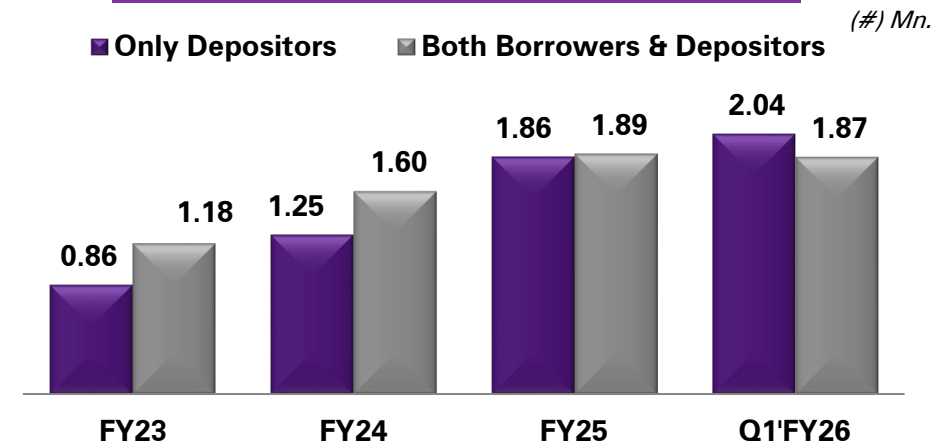
	Up to 3 Years			>3 Years			Total		
Branch Vintage	FY'23	FY'24	FY'25	FY'23	FY'24	FY'25	FY'23	FY'24	FY'25
Average Loan/Branch	5.6	7.5	4.9	35.3	42.4	46.8	18.7	25.1	29.7
Average Deposit/Branch	24.2	27.7	22.4	87.5	89.2	88.9	52.2	58.7	61.8
Average CASA+RTD/Branch	13.2	18.3	16.6	56.5	61.0	62.5	32.3	39.8	43.8

~40% of the branch network has the potential to increase average Loan/Branch and Deposits/Branch by ~10x and ~4x respectively (FY25)

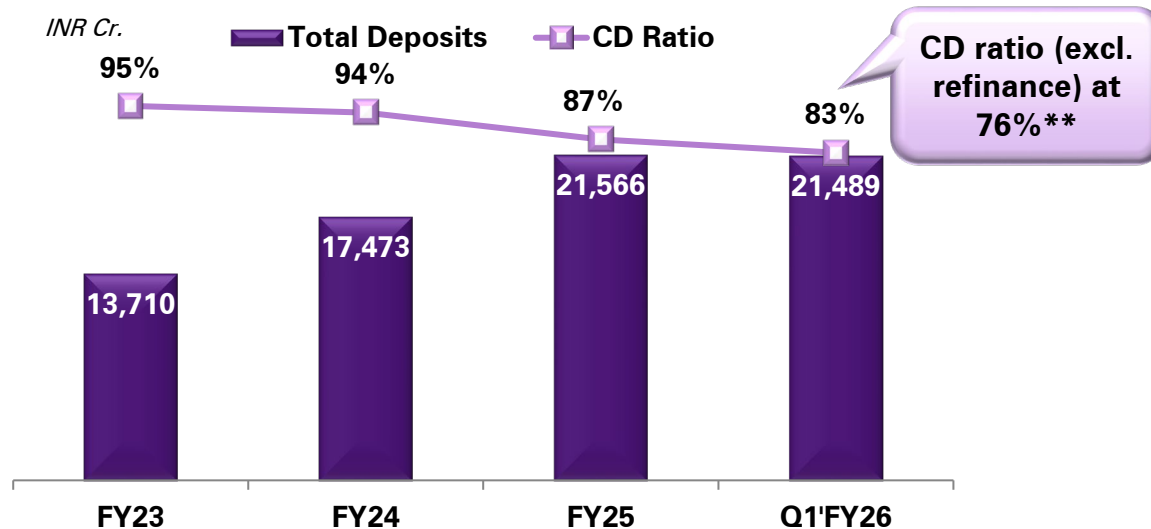
Variety of Deposit products



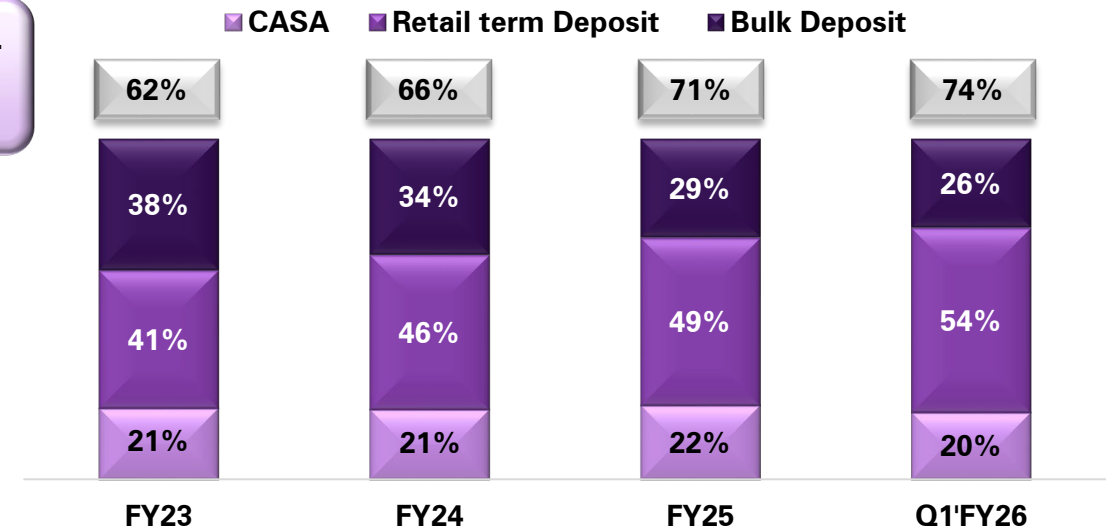
Increase in No. of Deposit customers



Healthy deposit growth resulting in favorable CD ratio



Consistently maintained CASA & Retail Term Deposit contribution



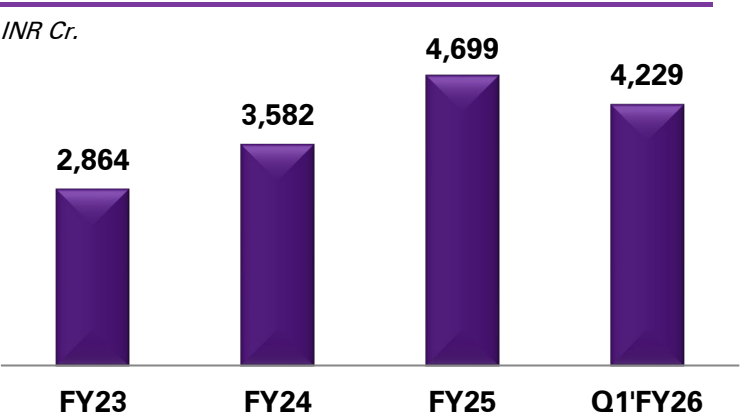
(CASA + Retail term Deposits) to Total deposits %

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

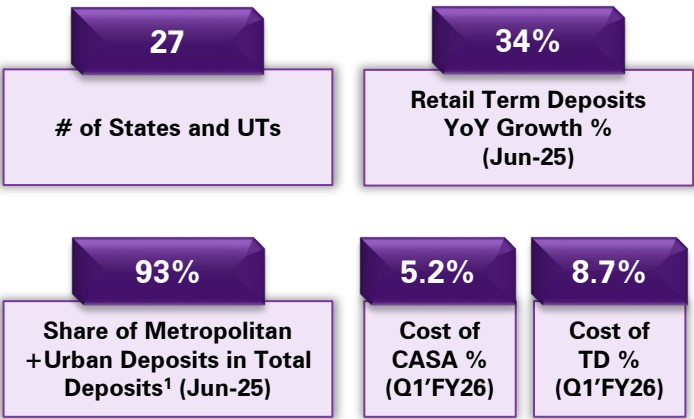
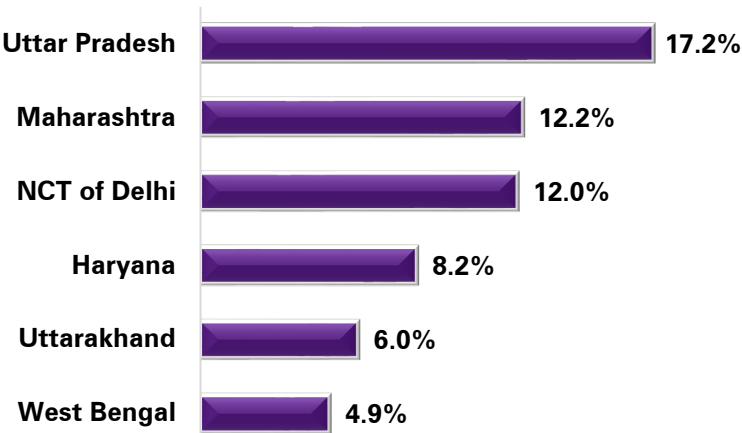
#As per change in regulatory norms, Retail Term Deposits threshold considered as <₹3 crore from FY25 onwards vs. <₹2 crore for earlier periods

Growing deposits with strong focus on retail deposits (Cont'd)

CASA Deposits

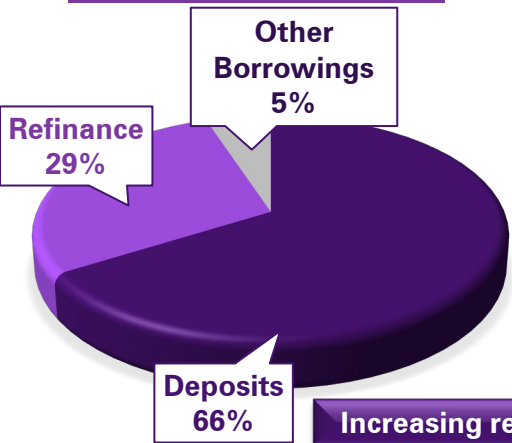


Geographically well diversified Deposits mix % (Jun25)¹

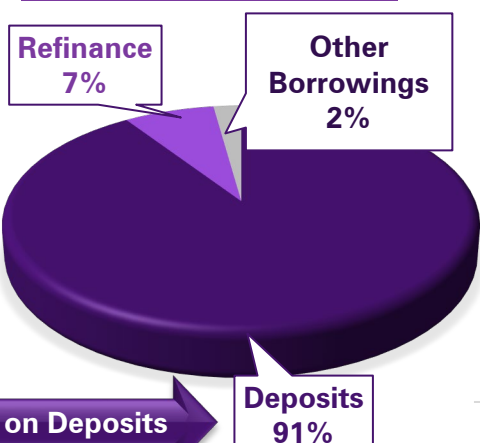


Stable access to low-cost funding & longer tenure borrowings

Funding Mix (Mar-20)



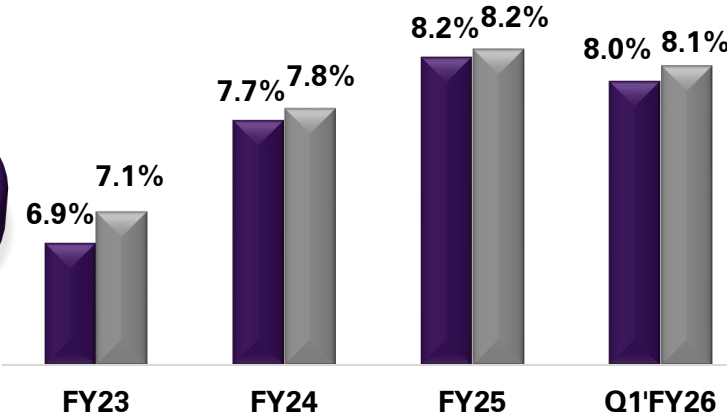
Funding Mix (Jun-25)



Increasing reliance on Deposits

Cost of Deposits

Cost of Funds



Long Term Credit Rating

A (Stable)*
CARE

A (Negative)*
ICRA

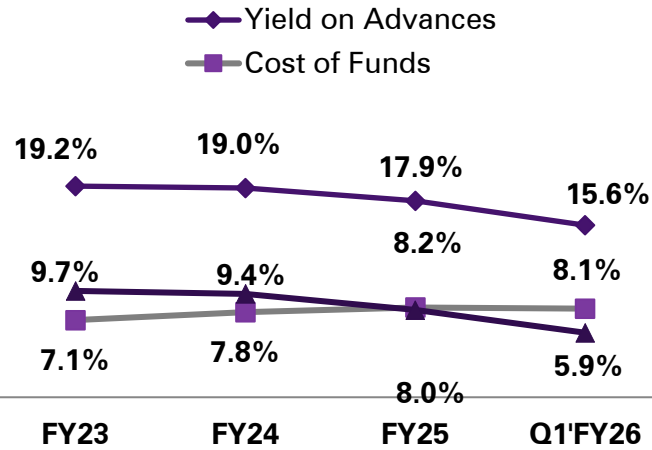
Rating for short term certificate of deposit programme

A1+ ICRA

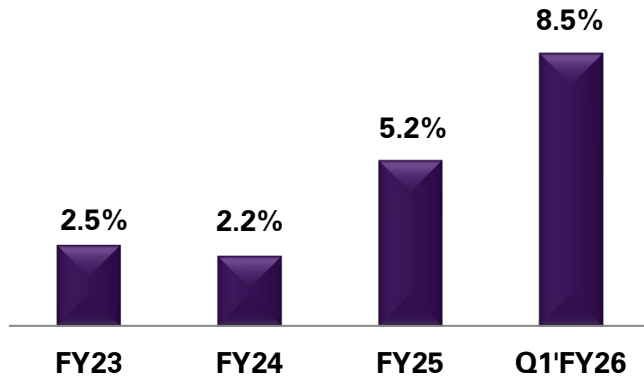
¹ Excluding Digitally sourced Deposits

*As of August 2025

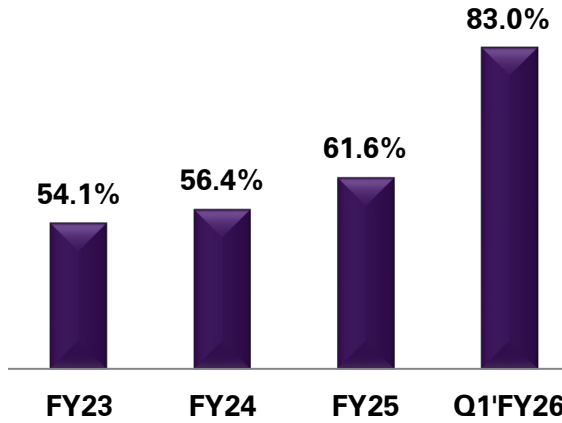
Yield, Cost of Funds & Net Interest Margin



Credit Cost Ratio

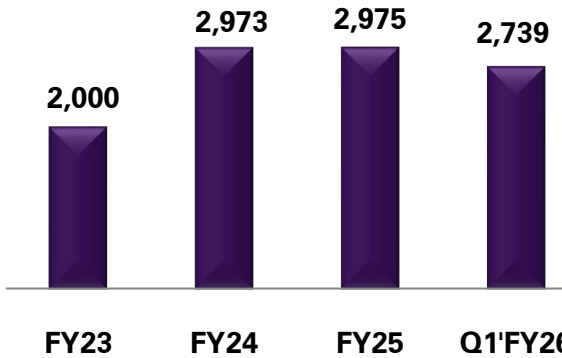


Cost to Income ratio



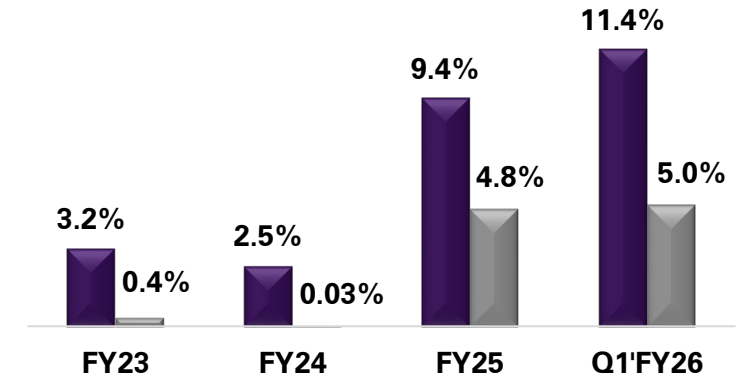
Net worth (Capital + Reserves)

INR Cr.



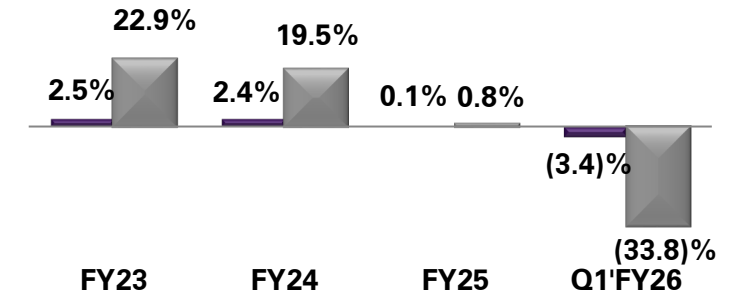
GNPA & NNPA

GNPA* NNPA**

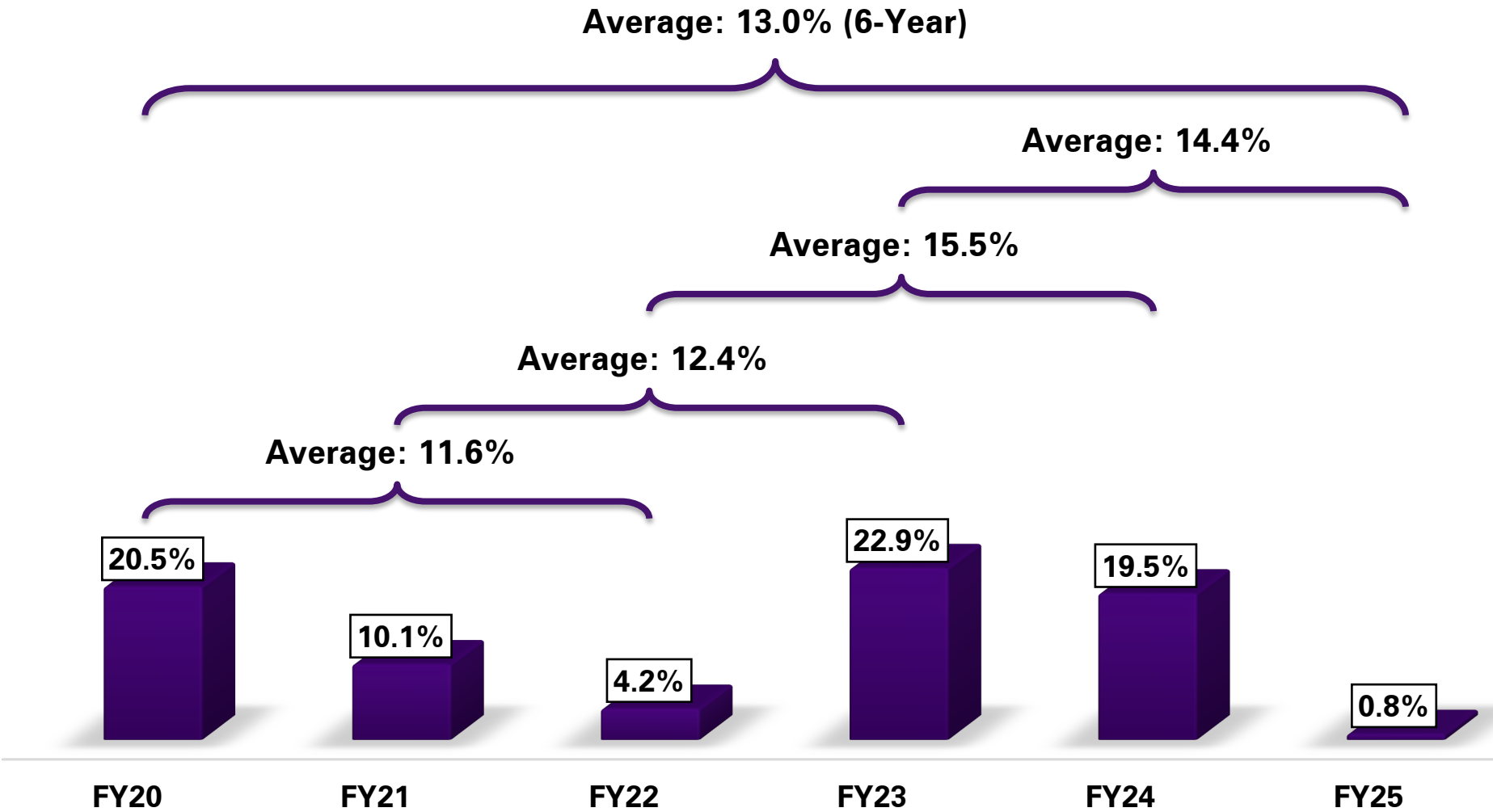


Return on Average Equity & Average Assets

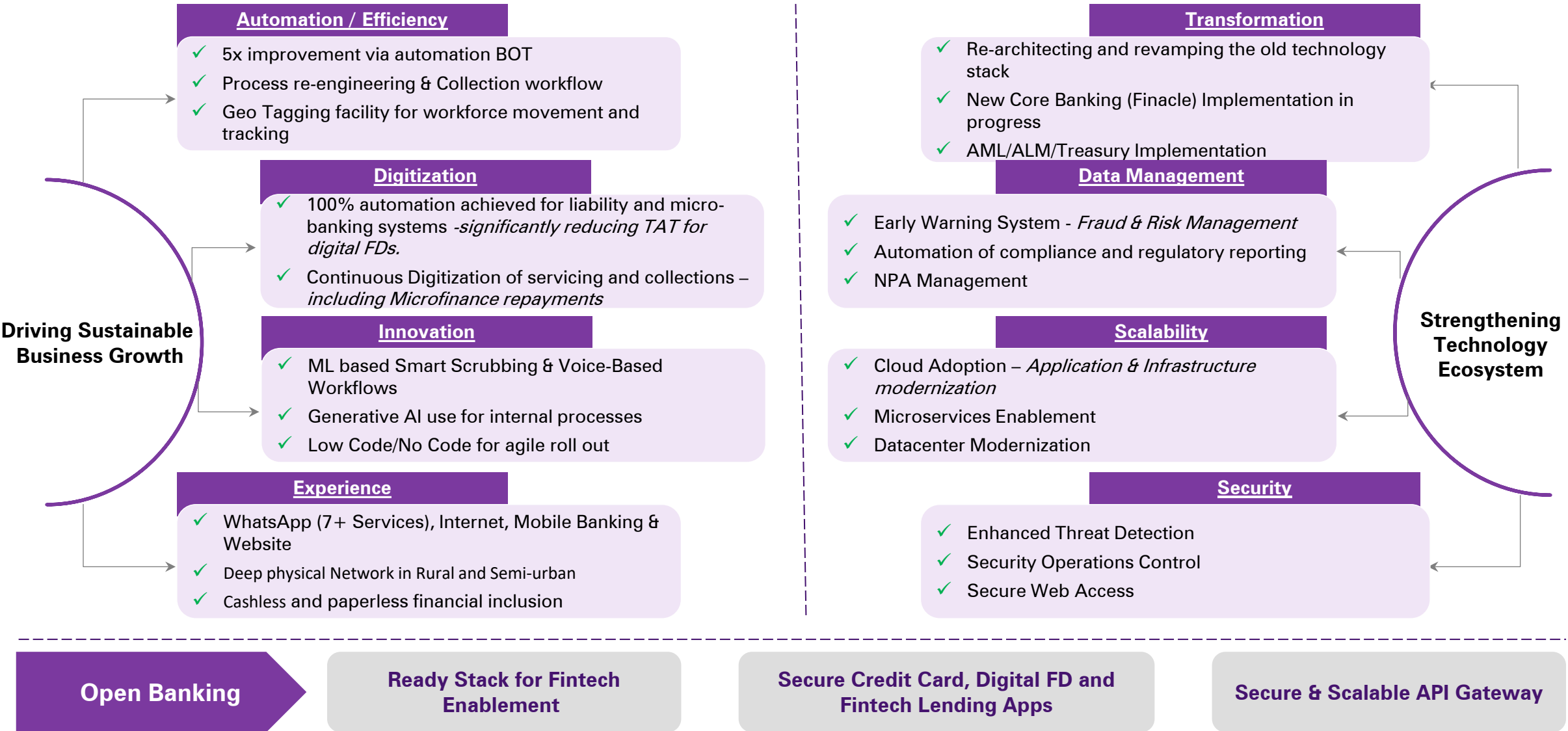
ROAA ROAE



Expect normalization towards H2FY26



Despite multiple Black Swan events in the industry, USFB's rolling ROEs have remained to the north of 11%



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.

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.



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.

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

3.9% - advances to twenty largest borrowers (Jun'25)

Effective credit risk management is also reflected in portfolio quality indicators

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.



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



Kalpna 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



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



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



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



Gauri Rushabh Shah

Additional Director (Independent)

- 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)



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

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



G.H. Vijay Raghava

Head - Treasury

- Experienced in the field of Banking & Treasury
- Worked at Suryoday SFB, ICICI Bank, Bank of India



Vivek Kashyap

Head JLG – Sales - Micro Banking

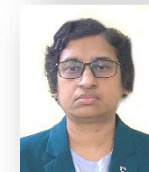
- Experience of over two decades in Micro-Banking
- Previously worked with IIFL Samasta, SKS Finance Ltd., Utkarsh SFB



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



Suchita Chatterjee

Interim Head - Internal Audit

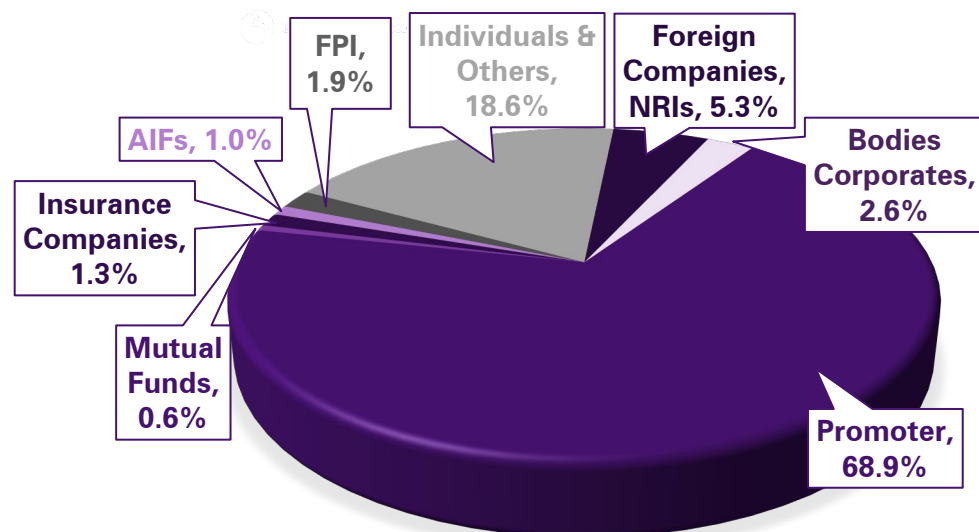
- Experience in Audit function with banks and micro financial institutions
- Worked with Ujjivan, IndusInd Bank and Bharat Financials



Bank Shareholders as on June 30th, 2025

Top 10 Shareholders as on June 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
Four Dimensions Securities (India) Ltd.









UCL Shareholders as on June 30th, 2025

Shareholders	%Shareholding
British International Investment PLC	13.81%
RBL Bank Limited	8.64%
NMI Frontier Fund KS	7.75%
Faering Capital India Evolving FUND II	7.71%
Hero Enterprise Partner Ventures	4.88%
responsAbility Participations Mauritius	4.88%
Shriram Life Insurance Company Limited	4.86%
Small Industries Development Bank of India	4.28%
ICICI Prudential Life Insurance Company Limited	4.18%
Aavishkaar Goodwell India Microfinance Development Company II Limited	4.03%
HDFC Life Insurance Company Limited	3.13%
RAAG Family Private Trust	2.90%
International Finance Corporation	2.80%
Triodos SICAV II – Triodos Microfinance Fund	2.21%
Faering Capital India Evolving FUND III	2.06%
Aavishkaar Bharat Fund	1.59%
HDFC Ergo General Insurance Company Limited	1.48%
Adeesh Patni Trust	0.50%
Sonakshi Patni Trust	0.50%
Vardhaman Patni Trust	0.50%
Hreyansh Patni Trust	0.50%
Utkarsh ESOP Welfare Trust	0.25%
Aavishkaar Venture Management Services Private Limited	0.01%
Mr. Govind Singh	Negligible
Other Shareholders	16.56%
Total	100.00%



Annexure Financials & KPIs

NETWORK	ASSETS	LIABILITIES	FINANCIAL PERFORMANCE	CAPITAL STRUCTURE	ASSET QUALITY
					
1,099 vs. [916] Banking Outlets	₹19,224 cr. vs. [₹18,798 cr.] Gross Loan Portfolio	₹21,489 cr. vs. [₹18,163 cr.] Deposits	Loss ₹239 cr. vs. Profit [₹137 cr.] Profit After Tax	₹2,739 cr. vs. [₹3,119 cr.] Capital + Reserves	11.4% vs. [2.8%] Gross NPAs
27 States & UTs	2.3% Gross Loan Portfolio Growth YoY	18.3% / 33.7% Deposits / RTD Growth YoY	₹92 cr. vs. [₹311 cr.] Pre-provisioning Operating Profit	19.6% vs. [23.2%] CRAR	5.0% vs. [0.3%] Net NPA
19,871 vs. [17,299] Employees	45% vs. [35%] Share of Secured Loans in Gross Loan Portfolio	74% vs. [67%] Share of CASA + Retail Term Deposits	83.0% vs. [54.1%] Cost to Income	83.4%* vs. [92.7%] CD Ratio	59.2% vs. [55.5%] Provision Coverage Ratio (excl. floating provision)

Figures in [] represent Q1'FY25
*CD Ratio at 76% excl. advances against which refinance is raised



INR Crores	FY23	FY24	FY25	Q1 FY26
INCOME		Audited		Limited Review
Total Interest Earned	2,505	3,178	3,765	881
Less : Interest Expense	976	1,293	1,742	479
Net Interest Income	1,529	1,886	2,023	402
Add : Other Income (Processing Fee on loans+ Transaction and other fee income + PSLC income + Write off Collections)	299	400	600	138
Operating Income	1,828	2,286	2,623	540
EXPENDITURE				
Operating Expenses	990	1,289	1,616	448
Personnel Cost	570	737	846	228
Other Operating Expenses	420	552	770	220
Operating Profit	838	997	1,007	92
Total provisions	303	338	979	411
PBT	536	659	28	(319)
Tax	131	162	4	(79)
PAT	405	498	24	(239)

Statement of Assets and Liabilities



Utkarsh Small Finance Bank

Particulars	March 31 st , 2023	March 31 st , 2024	March 31 st , 2025	June 30 th , 2025
CAPITAL & LIABILITIES	Audited			Limited Review
Capital and Reserves	2,000	2,973	2,975	2,739
Deposits	13,710	17,473	21,566	21,489
Borrowings	2,349	1,995	2,355	2,210
Other Liabilities and Provisions	1,057	1,462	1,232	1,356
Total	19,117	23,903	28,127	27,794
ASSETS				
Cash and balances with RBI	1,192	1,247	2,638	2,194
Balances with banks and money at call and short notice	1,324	1,781	798	1,381
Investments	2,859	3,679	4,958	5,144
Advances (Net of provisions)	13,069	16,365	18,716	17,925
Fixed Assets	303	312	387	418
Other Assets	369	519	630	732
Total	19,117	23,903	28,127	27,794



Key Performance Indicators (KPIs)	FY23	FY24	FY25	Q1 FY26
OPERATIONS				
Banking Outlets (in No.)	830	888	1,092	1,099
Gross Loan Portfolio (₹ in crore)	13,957	18,299	19,666	19,224
Gross Loan Portfolio Y-o-Y Growth (%)	31.29%	31.11%	7.47%	2.27%
Secured Advances as % of Gross Loan Portfolio	31.06%	34.34%	43.42%	44.65%
Total Deposits (₹ in crore)	13,710	17,473	21,566	21,489
Total Deposits Y-o-Y Growth (%)	36.09%	27.44%	23.43%	18.32%
CASA Ratio ¹ (%)	20.89%	20.50%	21.79%	19.68%
CASA + RTD (as % of Total Deposits) (%)	61.55%	66.11%	71.10%	74.01%
CAPITAL				
Capital + Reserves i.e. Net Worth (₹ in crore)	2,000	2,973	2,975	2,739
Total Capital Ratio (CRAR) (%)	20.64%	22.57%	20.93%	19.64%
Tier 1 Capital Ratio (%)	18.25%	20.95%	17.88%	16.71%
Cost of Deposits (%)	6.86%	7.72%	8.16%	7.99%
Cost of Funds ² (%)	7.08%	7.80%	8.21%	8.10%

¹ CASA Ratio is the ratio of the sum of Demand Deposits and Savings Bank Deposits to total deposits; ² Cost of Funds is interest expended divided by Total Average Debt & Deposits



Key Performance Indicators (KPIs)	FY23	FY24	FY25	Q1 FY26
ASSET QUALITY				
Gross NPA (%)	3.23%	2.51%	9.43%	11.42%
SMA 1 %	0.77%	0.97%	2.26%	2.38%
SMA 2 %	0.70%	0.96%	1.77%	1.76%
Provision Coverage Ratio (excl. Technical Write-offs) ³ (%)	66.82%	63.33%	51.18%	59.15%
Net NPA (%)	0.39%	0.03%	4.84%	5.00%
PROFITABILITY				
Net Profit (₹ in crore)	405	498	24	(239)
Yield on Advances ⁴ (%)	19.18%	19.01%	17.85%	15.65%
Net Interest Margin ⁵ (%)	9.71%	9.44%	7.98%	5.93%
Credit Cost Ratio ⁶ (%)	2.53%	2.20%	5.16%	8.49%
Operating Expenses to Total Average Assets (%)	6.00%	6.34%	6.26%	6.45%
Cost to Income Ratio ⁷ (%)	54.15%	56.38%	61.61%	83.02%
Return on Total Average Assets ⁸ (%)	2.45%	2.45%	0.09%	(3.44)%
Return on Average Equity (%)	22.91%	19.54%	0.79%	(33.79)%
OTHERS				
Basic EPS ⁹	4.52	4.79	0.22	(2.17)
Net Asset Value per Equity Share	22.33	27.04	27.00	24.86

³ Excluding Floating Provision; ⁴ Yield on Advances is interest on advance divided by average balance of Gross Loan Portfolio; ⁵ Net Interest Margin is the difference of Interest Earned and Interest expended divided by the Total Average Interest Earning Assets; ⁶ Credit Cost divided by Average Balance of Gross Loan Portfolio; ⁷ Cost to income ratio is calculated as ratio of operating expenses divided by Net operating income (Net Operating Income is the sum of Net interest income and other income); ⁸ Return on Total Average Assets is the ratio of the Net profit for the year to the Total Average Assets; ⁹ Not annualized for Quarter



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