



Independent Auditor's Certificate on confirmation of financial details of Utkarsh CoreInvest Limited ('the Company' or 'Transferor Company') for the previous three financial years as per the audited standalone financial statements for the proposed Scheme of Amalgamation of Utkarsh CoreInvest Limited with Utkarsh Small Finance Bank Limited and their respective shareholders ('Scheme')

To
The Board of Directors
Utkarsh CoreInvest Limited
S-24/1-2, Fourth Floor, Mahavir Nagar,
Orderly Bazar, Varanasi - 221002

1. We, DMKH & Co. Chartered Accountants (FRN: 116886W/066580) the Statutory Auditors of the Company having its registered office at S-24/1-2, Fourth Floor, Mahavir Nagar, Orderly Bazar, Varanasi – 221002, have been requested by the Management of the Company to certify the accompanied statement, pursuant to the Scheme.
2. This certificate is required by the Company for submission to BSE Limited ('BSE') and National Stock Exchange of India Ltd. ('NSE'), and the Securities and Exchange Board of India ('SEBI').

The Financial details of companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Utkarsh CoreInvest Limited

(₹ in Crores)

Particulars	As per last Audited Financial Year*	1 year prior to the last Audited Financial Year*	2 years prior to the last Audited Financial Year*
Period ended	31-03-2024	31-03-2023	31-03-2022
Equity Paid up Capital	98.74	98.42	98.33
Reserves and surplus	751.75	745.40	742.95
Carry forward losses	1.87	1.87	1.87
Net Worth**	848.32	843.80	841.26
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	-	-	0.02
Income from Operations	3.44	2.92	2.56
Total Income	4.52	4.21	5.26
Total Expenditure	2.49	2.31	2.89
Profit before Tax	2.03	1.90	2.37
Profit after Tax	1.44	1.33	1.65
Cash profit	-	-	-
EPS (Basic in ₹ per share)	0.15	0.14	0.17
Book value	850.49	843.82	841.28

803-804, Ashok Heights, NICCO Circle, Near Bhuta School, Old Nagardas Lane, Gundavali, Andheri (East), Mumbai - 400 069.

Tel : 022-26824800 / 4900 | Email : contact@dmkhca.in | www.dmkhca.in

Head Office.: Mumbai, Branch Office.: Pune | Ahmedabad | Gandhinagar | Surat | Vadodara | Ballari | Delhi | Udaipur

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* As per Indian Accounting Standards (INDAS) as applicable to Utkarsh CoreInvest Limited.

** As per RBI guidelines for computation of Adjusted Net Worth

This is to certify that the above numbers of Utkarsh CoreInvest Limited, based on our audit of the books of accounts, records and documents are true and correct to the best of our knowledge and as per information provided to our satisfaction.

For DMKH & Co.

Chartered Accountants

FRN: 116886W

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MANISH KANKANI
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Manish Kankani

Partner

Membership No.: 158020

UDIN: 24158020BKAKVV5222

Place: Mumbai

Date: September 24, 2024

Certified True Copy

For Utkarsh Small Finance Bank Limited


Company Secretary



Independent Auditor's Certificate on confirmation of financial details of Utkarsh CoreInvest Limited ('the Company' or 'Transferor Company') for the previous three financial years as per the audited consolidated financial statements for the proposed Scheme of Amalgamation of Utkarsh CoreInvest Limited with Utkarsh Small Finance Bank Limited and their respective shareholders ('Scheme')

To
 The Board of Directors
 Utkarsh CoreInvest Limited
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2. This certificate is required by the Company for submission to BSE Limited ('BSE') and National Stock Exchange of India Ltd. ('NSE'), and the Securities and Exchange Board of India ('SEBI').

The Consolidated Financial details of companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Utkarsh CoreInvest Limited

(₹ in Crores)

Particulars	As per last Audited Financial Year*	1 year prior to the last Audited Financial Year*	2 years prior to the last Audited Financial Year*
Period ended	31-03-2024	31-03-2023	31-03-2022
Equity Paid up Capital	98.74	98.42	98.33
Reserves and surplus	2,812.34	1,978.04	1,446.30
Carry forward losses	-	-	-
Net Worth	2,911.09	2,076.46	1,544.63
Miscellaneous Expenditure	-	-	-
Secured Loans**	6,264.65	4,322.85	2,262.48
Unsecured Loans**	11,960.46	9,734.42	8,321.94
Fixed Assets	525.66	543.18	470.72
Income from Operations	3,140.36	2,744.77	1,977.62
Total Income	3,383.55	2,938.19	2,094.80
Total Expenditure	2,945.14	2,206.79	2,013.68
Profit before Tax	438.41	731.40	81.12
Profit after Tax	329.84	553.80	62.21
Cash profit	-	-	-
EPS (Basic in ₹ per share)	33.56	56.45	6.36
Book value	2,911.09	2,076.46	1,544.63

803-804, Ashok Heights, NICCO Circle, Near Bhuta School, Old Nagardas Lane, Gundavali, Andheri (East), Mumbai - 400 069.

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** As per Indian Accounting Standards (INDAS) as applicable to Utkarsh CoreInvest Limited.*

*** Gross Loan Portfolio.*

This is to certify that the above numbers of Utkarsh CoreInvest Limited, based on our audit of the books of accounts, records and documents are true and correct to the best of our knowledge and as per information provided to our satisfaction.

For DMKH & Co.

Chartered Accountants

FRN: 116886W

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KANKANI

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MANISH KANKANI
Date: 2024.09.24
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Manish Kankani

Partner

Membership No.: 158020

UDIN: 24158020BKAKVT1420

Place: Mumbai

Date: September 24, 2024

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For Utkarsh Small Finance Bank Limited


Company Secretary