

UJJIVAN/SE/2017-18/8

April 27, 2017

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051
Kind Attention: Manager, Listing Department

BSE Limited
P.J. Tower,
Dalal Street
Mumbai 400 001
Kind Attention: Manager, Listing Compliance

Trading Symbol: UJJIVAN

SCRIP CODE: 539874

Dear Sir/Madam,

Subject: Press Release and Investor Presentation - Financial Results for the quarter and year ended March 31, 2017

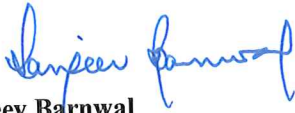
Please find attached the press release and investor presentation for the financial results for the quarter and year ended March 31, 2017.

We request you to please take the above on record.

Thanking You,

Yours faithfully,

For Ujjivan Financial Services Limited


Sanjeev Barnwal
Company Secretary and Compliance Officer



Ujjivan Financial Services Limited

Registered Office: Grape Garden, No. 27, 3rd 'A' Cross, 18th Main, 6th Block, Koramangala, Bengaluru 560 095
Tel +91 80 4071 2121, Fax +91 80 4146 8700, CIN: L65999KA2004PLC035329, E-mail ID: ujjivan.blr@ujjivan.com

www.ujjivan.com



Press Release

Ujjivan Financial Services consolidated FY 2016-17 Net Profit increase 17.18% to ₹207.67 crore

The Board has recommended a dividend at the rate of 8% for the FY2016-17

Bengaluru, April 27, 2017: Ujjivan Financial Services Ltd. [BSE: 539874; NSE: UJJIVAN], the promoter of its 100% subsidiary “UJJIVAN SMALL FINANCE BANK”, today announced its consolidated financial performance for the quarter ended March 31, 2017, and for the FY 2016-17.

Summary of Financial Performance – FY 2016-17:

- 👉 All the financials indicated are consolidated numbers
- 👉 Total Income at ₹1,397.62 crore for FY 2016-17, an increase of 36.01% over FY 2015-16
- 👉 Net Profit at ₹207.67 crore for FY 16-17; an increase of 17.18% over FY 15-16
- 👉 NII at ₹687.41 crore in FY 16-17, Increase of 34.80% over FY15-16
- 👉 NIM at 12.57% in FY 16-17 increased from 12.23% in FY 15-16
- 👉 Cost to Income ratio at 53.81% in FY 16-17, increased from 50.99% in FY15-16
- 👉 EPS for FY 16-17 at ₹17.76
- 👉 For FY 16-17- RoAA at 2.92% and RoAE at 14.07%

Mr. Samit Ghosh, MD & CEO, Ujjivan Small Finance Bank said, “We have started our banking operations in February and the transition is progressing as per our plan. We have converted 15 branches by March 17, and plan to add 15 branches by early May. We further plan to convert 171 branches this year and 53 URCS will be opened. Coming year, our focus will be on successful roll out of banking services to the chosen branches, build Retail & Bulk deposit business to reduce our finance cost. We plan to leverage on all the investments we have made in IT & Infrastructure.

We are still recovering from the portfolio issues related to demonetization. We have a focused approach in affected areas and have a task force working on bringing collection back to normal. In states where situation has come back to normal, we have resumed our regular business and are building on new customer acquisition as well. In addition to this, cost control and minimizing credit losses will be our key priority. We have seen significant improvement in both our portfolio quality & loan disbursements starting from March.”

Summary of Financial Performance – Q4 FY 16-17

- 👉 All the financials in this presentation are consolidated numbers
- 👉 Total Income at ₹340 crore, an increase of 14.10% over Q4-FY16 and decrease by 8.43% over Q3-FY17
- 👉 Net Profit at ₹19.35 crore; a decrease of 64.76% over Q4-FY16 and 55.96% over Q3-FY17
- 👉 NII at ₹128.31 crore, decrease of 15.53% over Q4-FY16 and 35.52% over Q3-FY17
- 👉 NIM at 8.61% in Q4-FY17 decreased from 12.65 % in Q4-FY16 and 13.22% in Q3-FY17
- 👉 Cost to Income ratio at 76.69% increased from 48.77% in Q4-FY16 and 49.33% Q3-FY17
- 👉 EPS for Q4 FY17 at ₹1.62;
- 👉 For Q4 - RoAA at 0.99 % and RoAE at 4.44%

Commenting on the performance of the company **Ms. Sudha Suresh, MD & CEO Ujjivan Financial Services** said, “The annual performance has been quite satisfactory, considering the significant challenges post demonetisation. We have managed our collection efficiencies quite well and are amongst one of the best in the industry. With demonetisation, the situation is stabilizing across regions and improvement in recoveries, the cumulative repayment rate stands at 96.72%.

On the borrowing side, there have been significant improvements in terms of lower marginal costs of borrowing for term loans and NCD'S. Thus, for FY 17 our average cost of debt has reduced to 10.63% and marginal cost of debt stand at 9.67%.

The Q4 profits were mainly impacted due to increased operating cost on account of transition to SFB. Further the yield has also got impacted due to investments and reserves for the SLR & CRR, which was complied with from the inception of banking operations. We expect the impact of the higher operating expense and credit costs to continue for the next couple of quarters. However our growth trajectory will continue on a sustained mode”

Operating Highlights

- 🔥 Gross Loan Book at ₹6,379.49 crore; growth of 18.39 % over Q4-FY16 and decrease of 3.16% over Q3-FY17
- 🔥 Managed portfolio as on March 31, 2017 at ₹508.33 crore
- 🔥 Net Loan Book at ₹5,871.16 crore; growth of 15.93 % over Q4-FY16 and decrease of 2.9% over Q3-FY17
- 🔥 Disbursement for FY 16-17 at ₹ 7,132.28 crore; increase of 7.75% over FY 15-16
- 🔥 Disbursement for Q4 at ₹1,406.95 crore; decrease of 32.68 % over Q4-FY16 and 15.39% over Q3-FY17
- 🔥 Total borrowers stands at 35.67 lakh
- 🔥 GNPA at 0.28% and NNPA at 0.03%
- 🔥 PAR>90 at 3.69% and PAR>0 at 9.88%

About Ujjivan Financial Services Limited:

Ujjivan Financial Services, is the promoter and non-operative holding company of its 100% subsidiary “Ujjivan Small Finance Bank”, which has started the banking operations from February 2017. Ujjivan SFB serves over 35 lakh active customers through 457 branches and 10,167 employees spread across 209 districts and 24 states in India. Ujjivan’s Gross Loan Book stand at ₹6,379.49 crore with a cumulative repayment rate of 96.72% as on March 31, 2017.

Ujjivan also runs a robust financial literacy program and community development & disaster relief programs for customers in collaboration with Parinaam Foundation which is a non-profit organization.

Web: www.ujjivan.com; www.ujjivansfb.in Twitter: [@UjjivanSFB](https://twitter.com/UjjivanSFB)

Safe Harbour:

Some of the statements in this document that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

For further information, please contact:

Ujjivan Financial Services	
For Media Queries: Ms. Asha Gopal +91 9769917314 asha.gopal@ujjivan.com	For Investor Queries: Ms. Mantasha Mizaj +91 80 40712121 mantasha.mizaj@ujjivan.com

Investor Presentation Q4 FY 2016-17

April 2017

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Agenda

Performance Highlights



Ujjivan SFB Business



Business Performance Overview



Deposits & Borrowing Profile

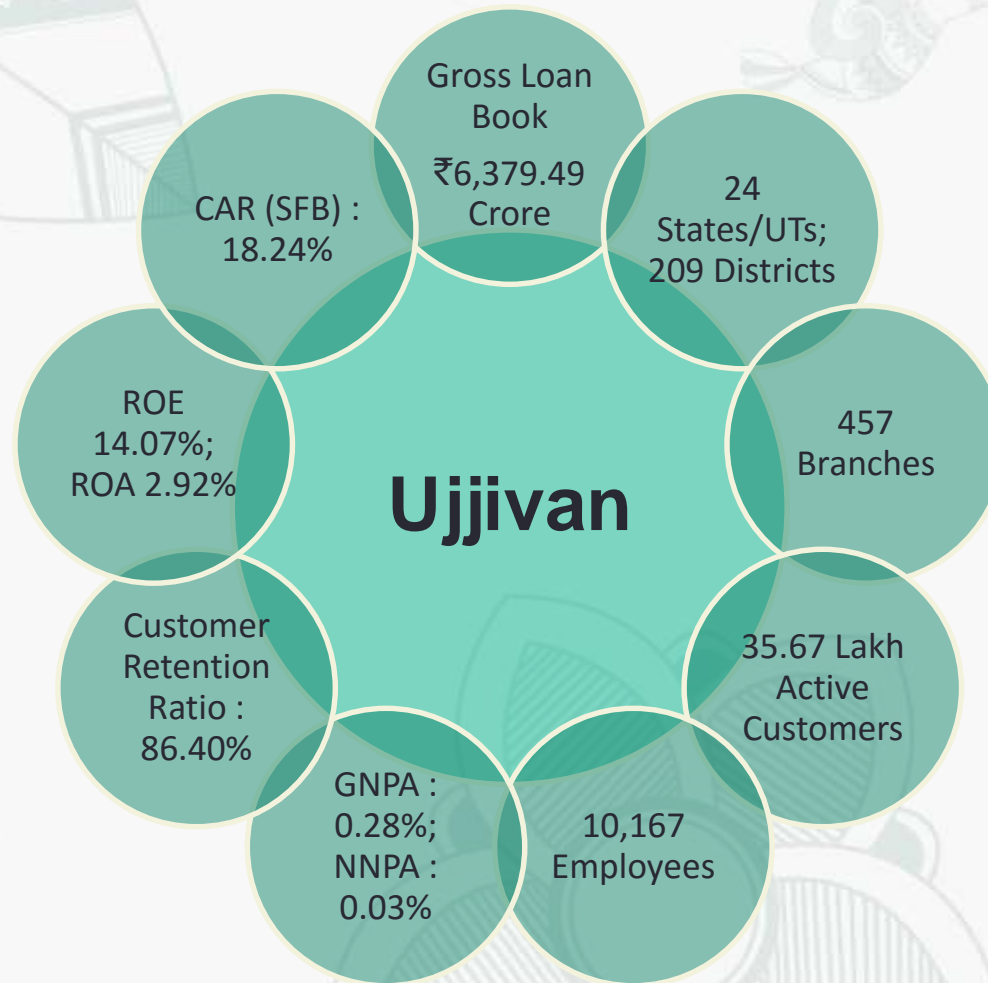


Financial Performance Overview



Performance Highlight

Performance Highlight



Financial & Operational Highlights –FY 2016-17

All the financials in this presentation are consolidated for the convenience of understanding

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- 🔥 **The board has recommended a dividend at the rate of 8% for the FY2016-17**

Financial & Operational Highlights – Q4 FY 2016-17



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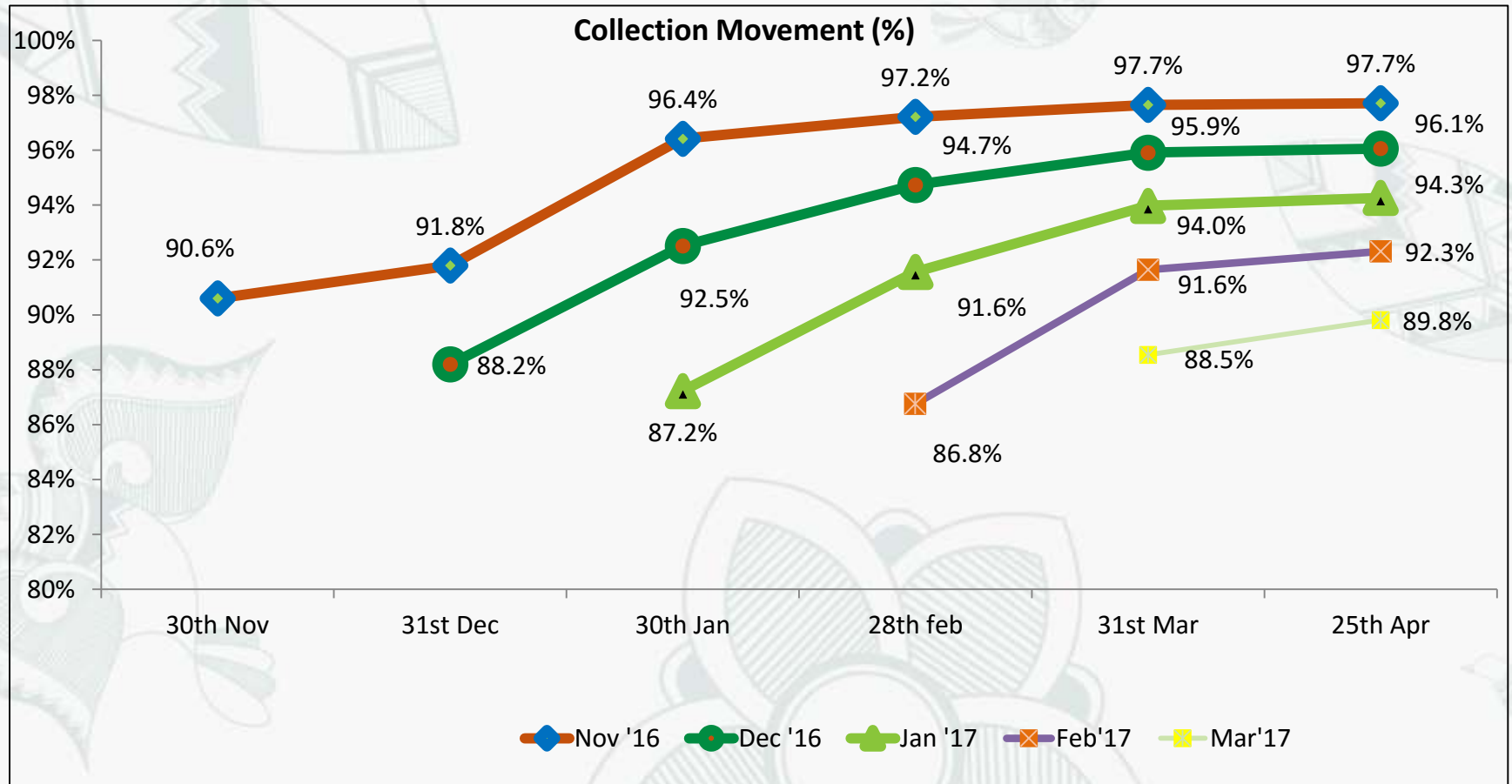
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- 🔥 EPS for Q4 FY17 at ₹1.62;
- 🔥 For Q4 - RoAA at 0.99 % and RoAE at 4.44%
- 🔥 RoAA lower on account of:
 - 🔥 Impact of increased operating cost (SFB transition)
 - 🔥 Increase of asset base (SLR investments)

Business & Operational Highlight – FY 2016-17



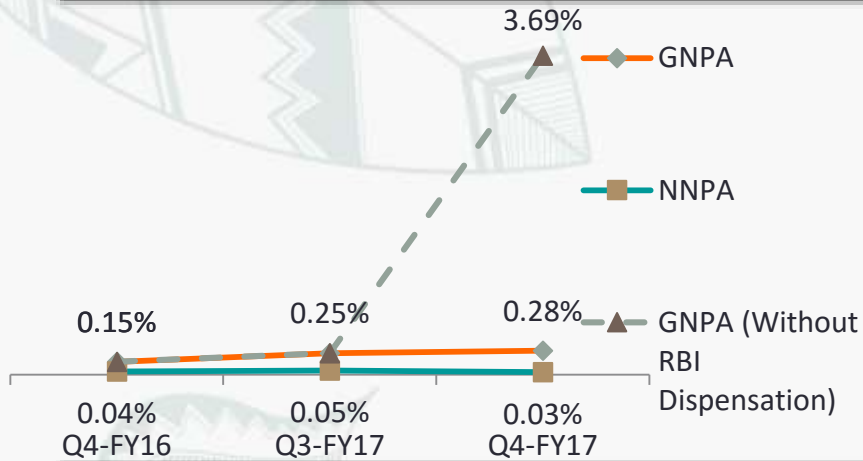
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Collection Efficiency Update



Efficiency Parameters

GNPA & NNPA

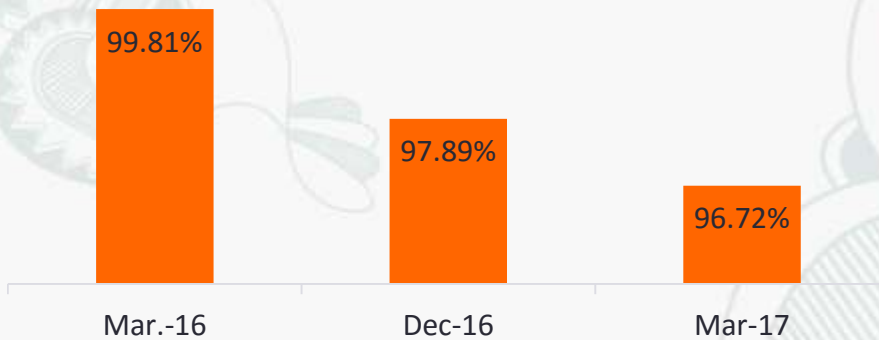


*PAR- As on 31st March'17

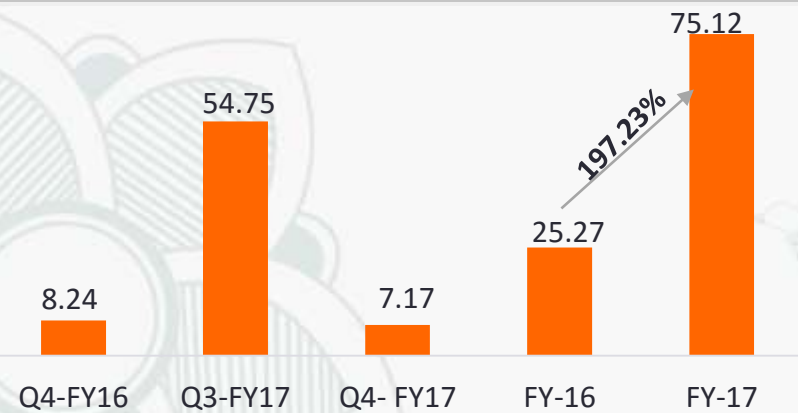


*on Book PAR

Cumulative Repayment Rate



Credit Cost (₹ in crore)



How did we handle Demonetization?

- ✦ RBI in its circular released in Nov'16 and Dec'16 provided additional 90 day dispensation before classifying an asset as NPA on Nov'16 and Dec'16 overdue accounts (in effect upto 180 days)
- ✦ Given this dispensation USFB after careful assessment of the portfolio and deliberation of the prevailing situation, decided to classify states into 2 categories:
 - ✦ States with <90% monthly collection efficiency, termed as affected states which included Uttar Pradesh, Karnataka, Maharashtra, Haryana, Delhi, Uttarakhand, Rajasthan and Punjab
 - ✦ States with >90% monthly collection efficiency, which are regular (16 states)
- ✦ Affected states were reviewed differently from the rest of the states in terms of provisioning norms
- ✦ Affected states were provided for 10% on the Group Loan Portfolio and 20% on the Individual Lending Portfolio, despite the dispensation to classify them as Standard Assets
- ✦ The rest of the states followed our existing standard asset provisioning norms applicable to No due cases
- ✦ Q3 FY-17 & Q4 FY-17 provisioning norms on Nov'16 and Dec'16 overdues have been adopted as above.
- ✦ All cases prior Nov'16 and post Dec'16 have been provided for in accordance with the existing provisioning policy; wherein Q4 FY-17 has 50% provisioning already been made on cases upto 90 days past due

How did we handle Demonetization?

- 🔥 Cross functional task force constituted across all critical clusters to monitor & support recoveries
- 🔥 Customer forum meetings are being organized to engage with overdue customers and communicate with them regarding the importance of repayment continuity and its impact on future loans, our conversion to a small finance bank which will help them avail of banking services in future
- 🔥 Actively engaged with MFIN to take action against local representatives creating trouble, spreading rumors and organizing rally's
- 🔥 Collections are being supervised on ground directly by the senior managers of business and control functions
- 🔥 Collections & Vigilance teams focusing on repayment collections across difficult areas

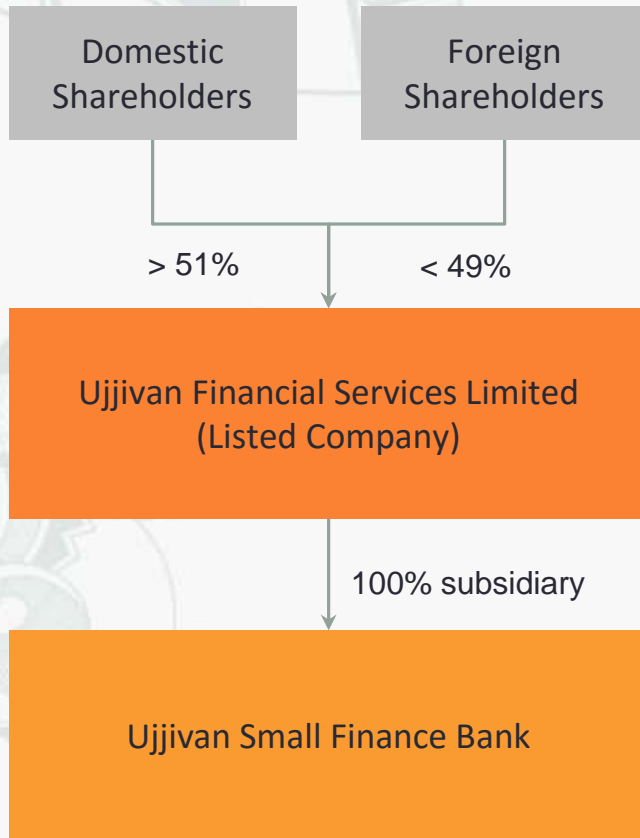
What has been our Progress?

- 🔥 March'17 has been a turning point with significant improvements seen in the portfolio quality trend
- 🔥 Recoveries are slowly improving on account of fading external influences
- 🔥 Taking into account the RBI dispensation on asset classification of Nov'16 and Dec'16 accounts, the GNPA stands at 0.28%
- 🔥 However, without the dispensation, our GNPA would be 3.7%

Ujjivan SFB Business

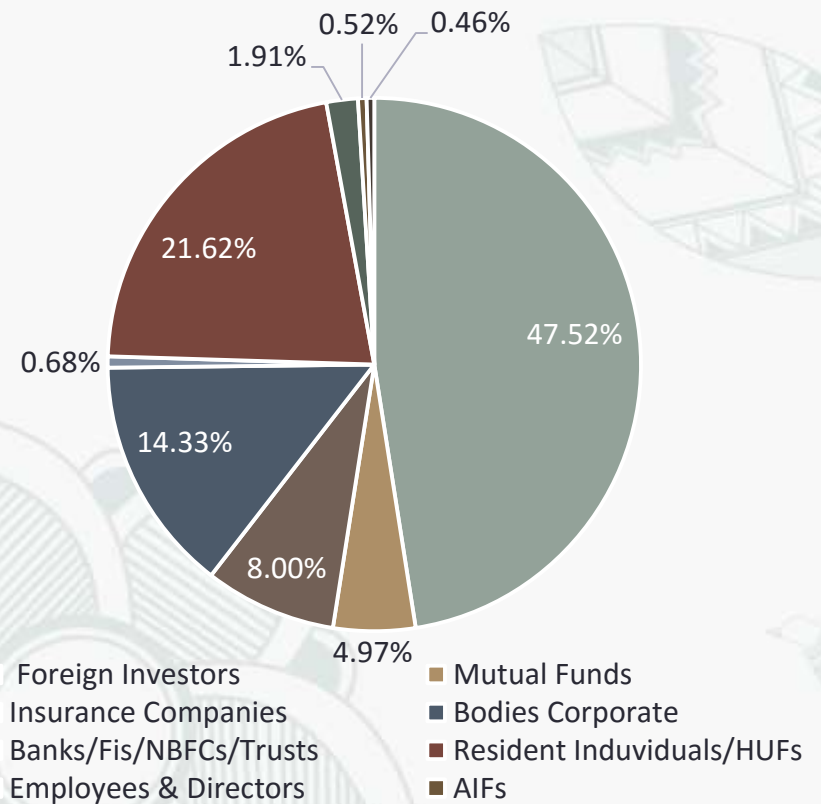
Corporate Structure and Shareholding Pattern

UFSL- Corporate Structure



Shareholding Pattern of Ujjivan Financial Services

Shareholding Pattern as on 31st March, 2017



Ujjivan's SFB Strategy

SFB Roll-Out

- 15 existing branches converted to SFB branches
- Plan to convert all existing branches to bank branches in a phased manner over a period of three years
 - 171 branches to be converted during FY 17-18 and balance over a period of next 2 years
 - Additional 53 Unbanked Rural Centres (URCs) to be opened to fill RBI requirement of 25% branches in unbanked areas
 - Each converted branch to cover both asset and liability products
- The above plan is subject to RBI approval to the draft branch authorisation policy

Strategy to Build the Liability Franchise

Generate customer awareness; target unserved/under-served customers



Migrate existing customers to bank customers



Intend to disburse 100% of loans through Ujjivan SFB bank accounts

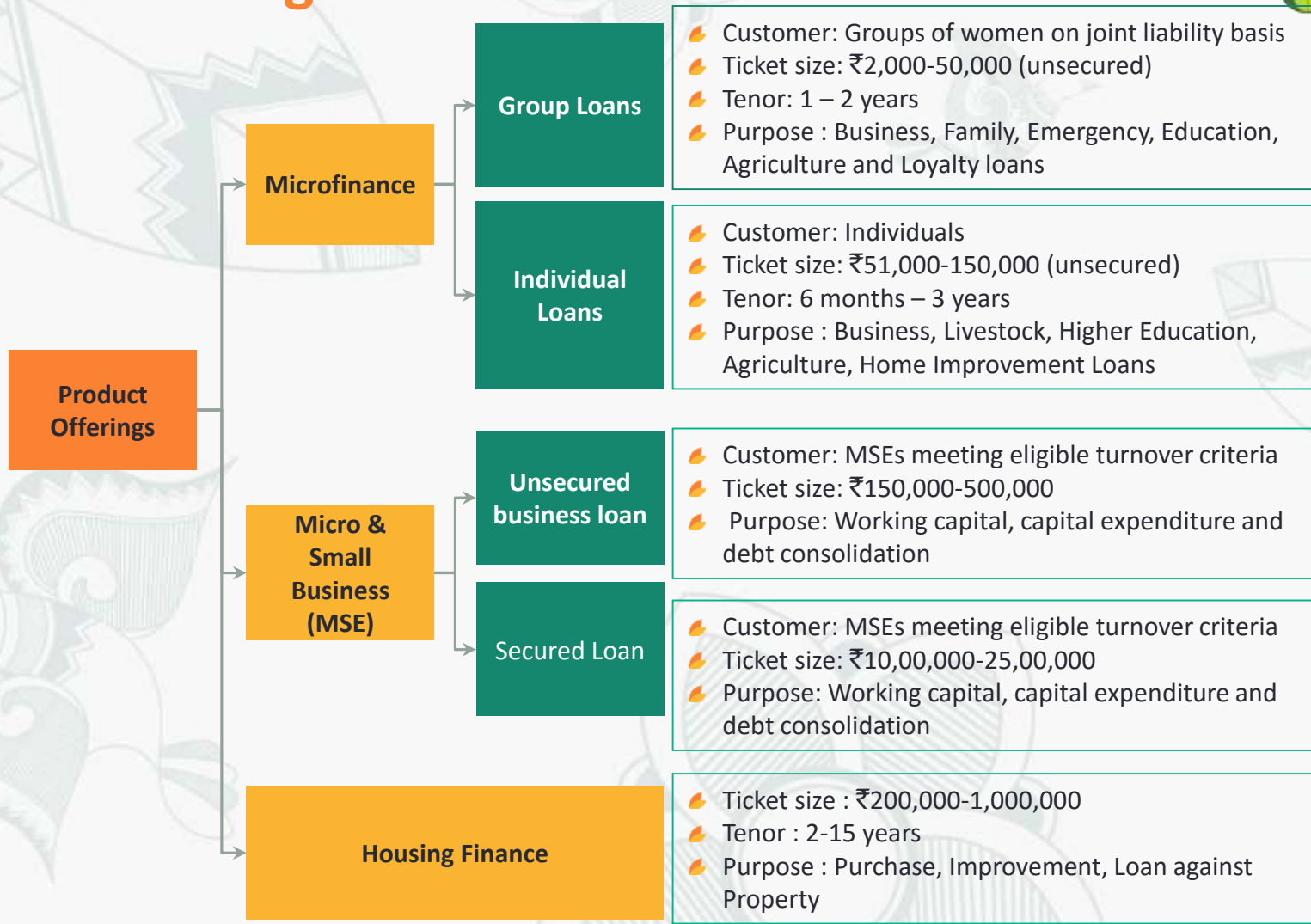


Educate customers to use banking facilities and encourage cashless repayments

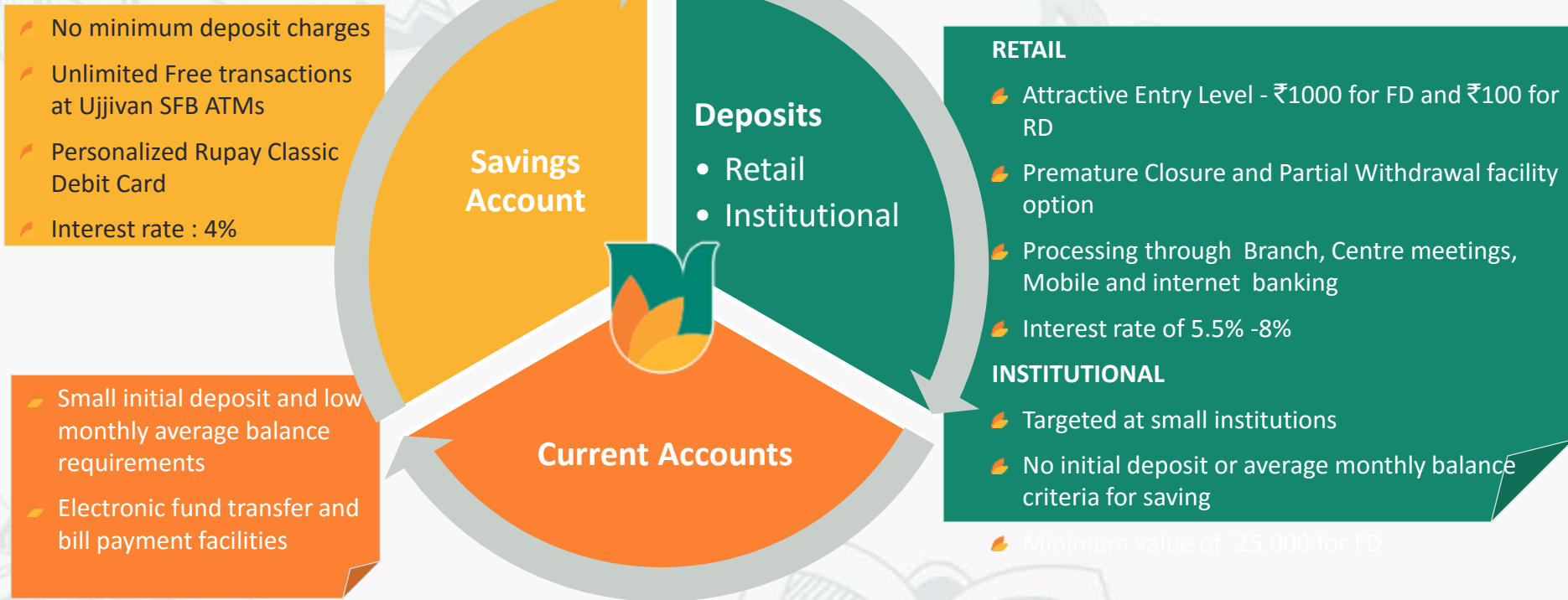


Target new customers from micro entrepreneurs and blue-collared salaried workers from lower income groups and under-served segments

Asset Offerings



Liability Products



Fee Based Products (Remittances & Third Party Insurance products)

- Easy affordable services and products
- Remittance services - a huge unmet need in unserved and underserved segment
- Segment under penetrated for Insurance products - existing base offers huge potential
- Life insurance products : in the event of death of the loan customer or spouse, insurance amount helps beneficiary repay existing loan



Easy and Convenient Banking

Modes to facilitate banking



Paperless / Cashless

- Quick and simple account opening / processes without forms
- Encourage use of cashless transactions



Assisted banking

- Educate and assist people to use different banking channels
- Bank staff to assist customers till they are able to use channels independently

Key channels



Branch

- All current branches to convert into bank branches
- Additional URCs to be opened



ATMs

- All branches to have ATMs
- ATMs with biometric and security pin access



Internet/ Mobile

- Pay bills, transfer funds, etc.
- Instant banking, easy to monitor
- Additional facilities – registration, generation/change of password



Phone

- 24x7 helpline; No lengthy IVRs
- Access to account related info, request for services, handle complaints, grievances



Missed call / SMS

- Simple short codes for quick requests / enquiries
- Balance and mini-statement through missed call on specified numbers



Doorstep

- Mobile ATMs carried to centre meetings held in neighbourhoods
- Deposits / withdrawals and other transactions

Why will people save with Ujjivan

Treat customers with RESPECT

Ease of access through multiple channels

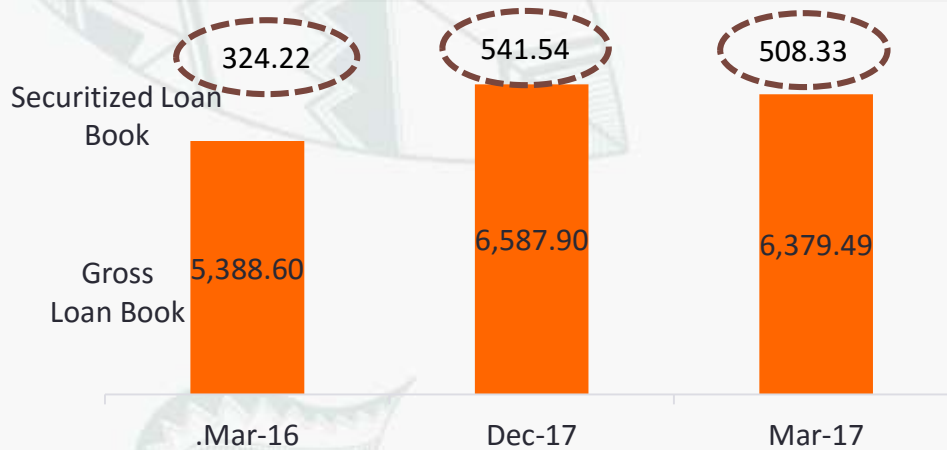
Brand franchise - Leverage on existing customer base

Employees from local community to serve as brand ambassadors

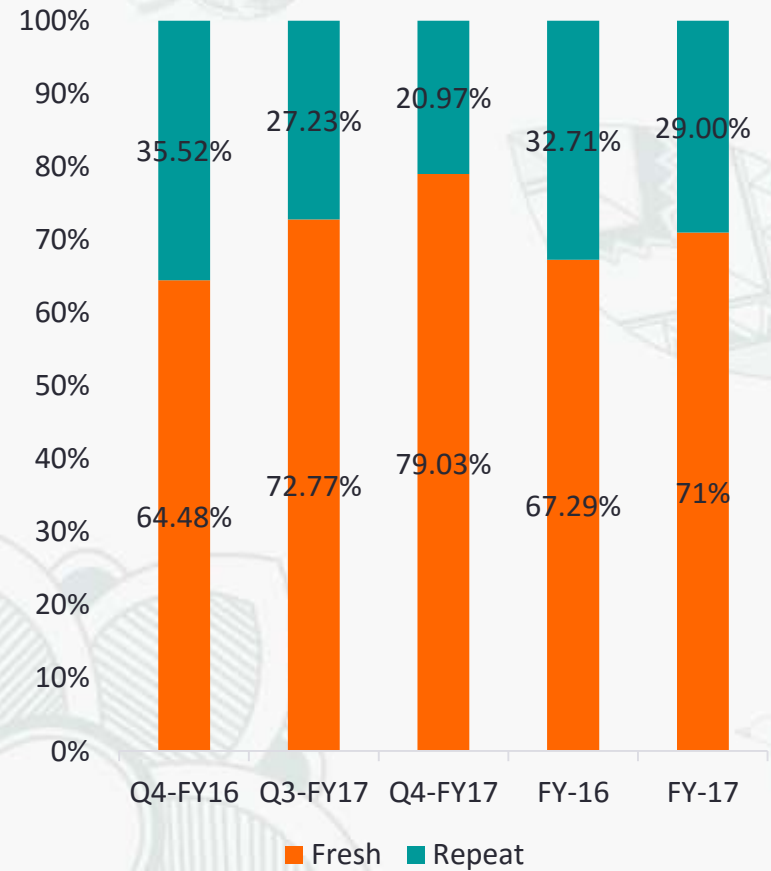
Business Performance Overview

Loan Book Overview

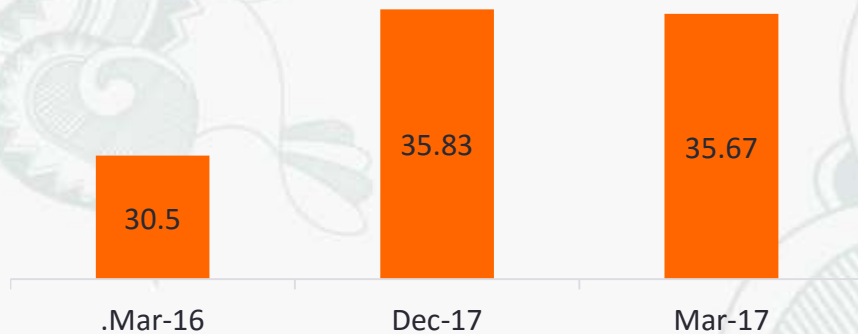
Gross Loan Book & Securitized Loan Book (₹ in Crore)



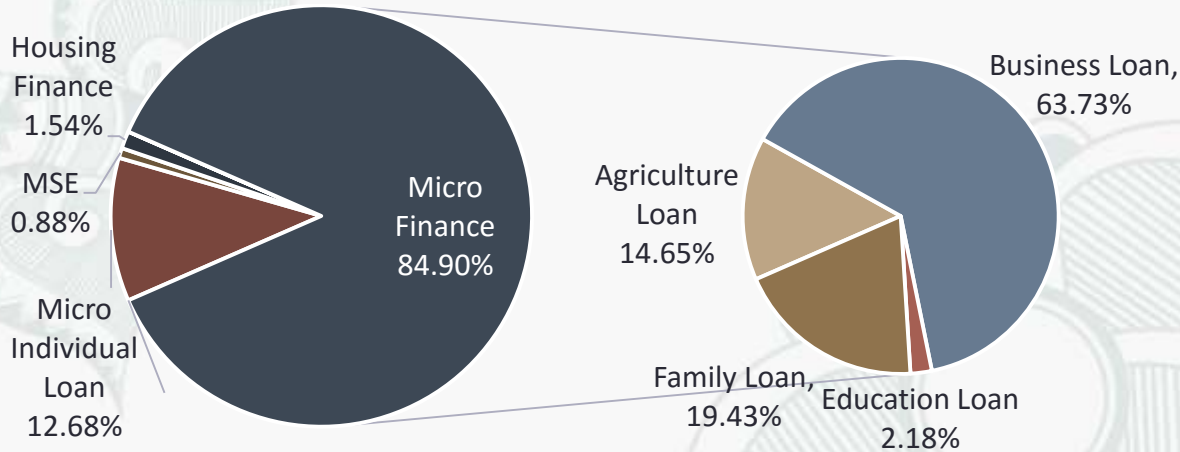
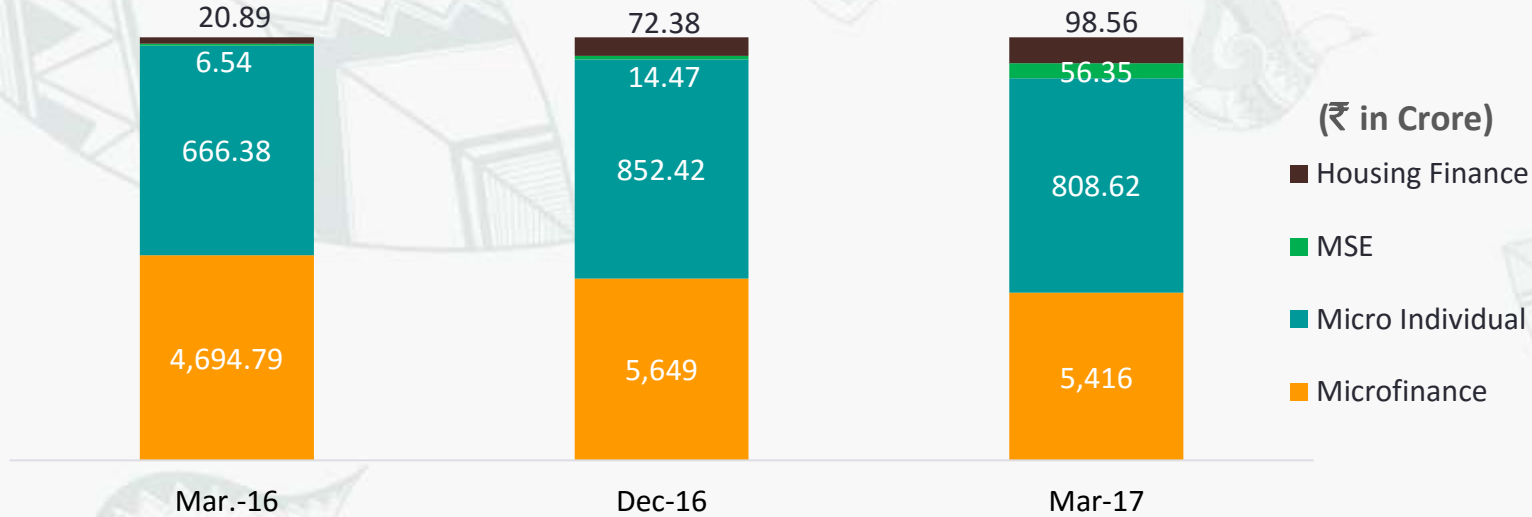
Type of Loan (on Disbursement)



Number of Borrowers



Composition of Gross Loan Book

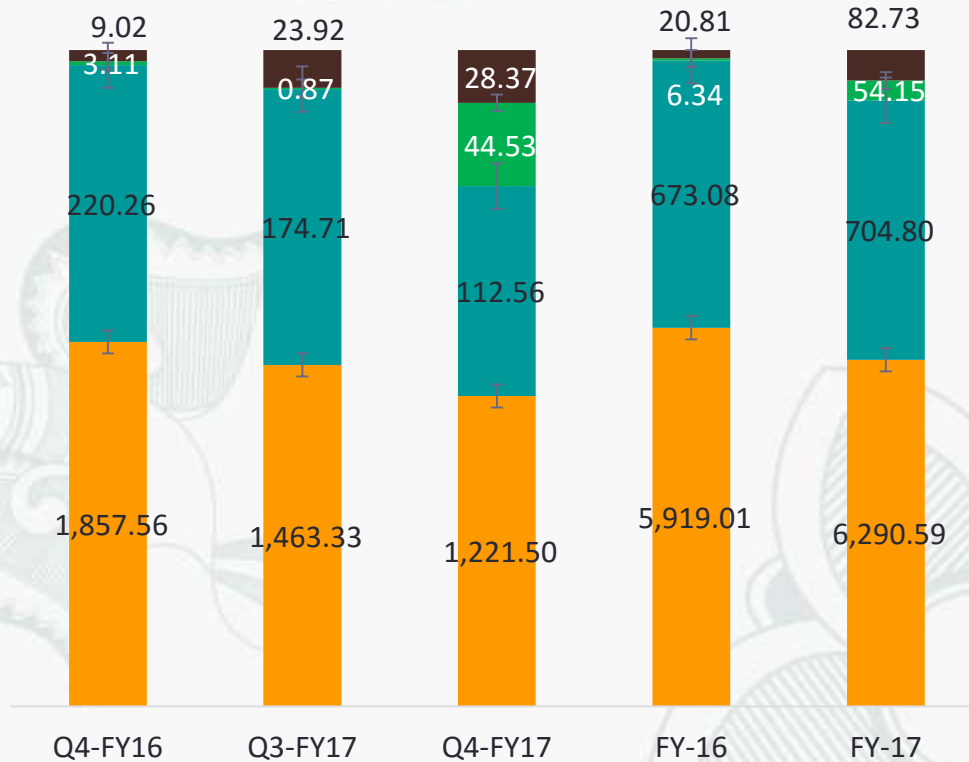


Product Bifurcation	% Share in Gross Loan Book
Unsecured Loan (Microfinance & Individual Loan)	97.57%
MSE	0.88%
Housing Finance	1.54%

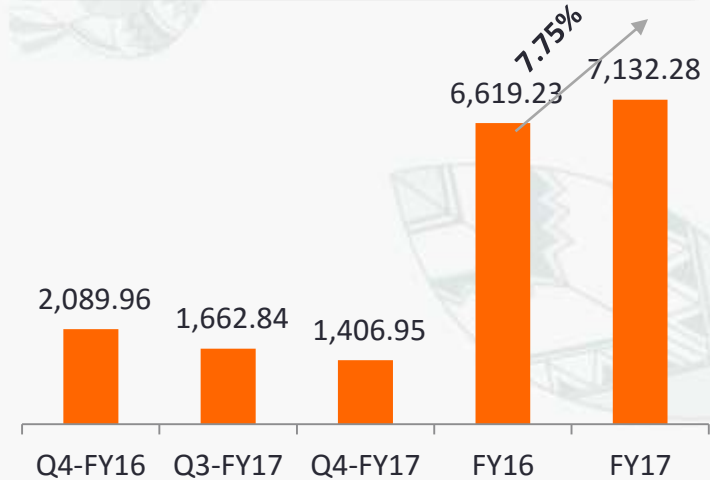
Disbursement Spread & Average Ticket Size

Product wise Disbursement (₹ in Crore)

■ Microfinance
 ■ Micro Individual Loan
 ■ MSE
 ■ Housing Finance



Total Disbursements (₹ in crore)



Average Ticket Size – FY 2016-17

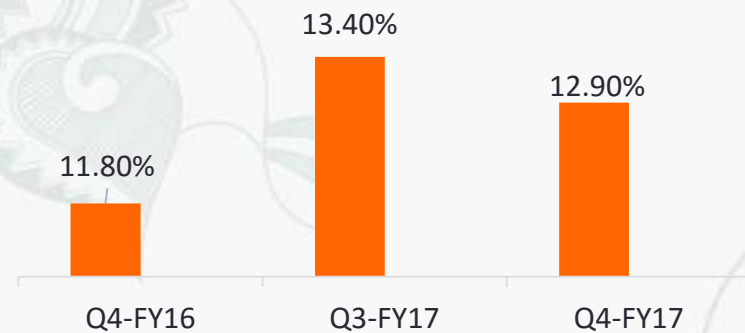
Product	in ₹
Microfinance	23,711
Micro Individual Loan	64,212
MSE	259,106
Housing Finance	405,316

Efficiency Parameters (Contd.)

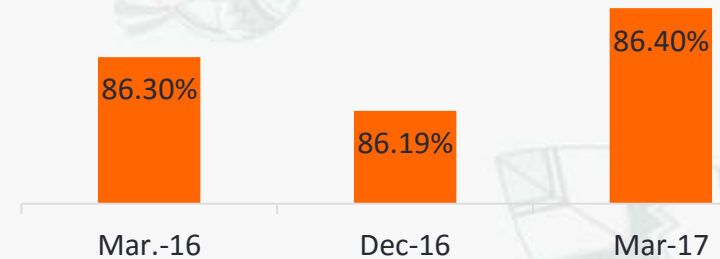
Rejection Rate & Key Reasons

Key Rejection Reasons	Mar'17
Live loans with 3 Lenders	40.9%
Overdue	26.6%
Loan Exposure > 60,000	17.4%
Live Loans with 3 Lenders, Overdue and Loan Exposure more than 60,000	1.5%
Live Loans with 3 Lenders and Overdue	3.3%
Live Loans with 3 Lenders and Loan Exposure more than 60,000	10.0%
Overdue and Loan Exposure more than 60,000	0.4%

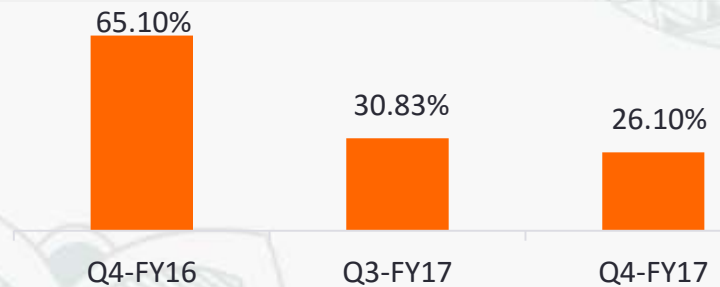
Bureau Rejection Rate (%) - Microfinance



Customer Retention Ratio(%)



Cashless Disbursement (%)




86.4% Customers with Aadhar Card as on 31st March, 2017

Deposits & Borrowing Profile

Deposits & CAR

₹ in Crore

Deposit Balance	Total (₹ Crores)
CASA	3.2
Retail FD & RDs	3.3
Institutional Deposit	99.8
Total	106.4

 The Deposit business stood at Rs.106.4 crore spanning 38,222 accounts at the end of March 2017

 CASA ratio stood at 3.02%

CRAR for SFB	31 st March 2017
Common Equity Tier1 Capital Ratio	14.68%
Tier I Capital	16.83%
Tier II Capital	1.41%
Total Capital Ratio (CRAR)	18.24%
Total risk weighted assets	9,334.15

Borrowing Profile & Cost of Borrowing

Borrowing Outstanding			
Sr. No.	Particulars	As on March'17	% Mix
1	Term Loans, Cash Credit & Overdraft	3,934.15	63%
2	Refinance Facility	1023.93	16%
3	Securitization (Off Balance Sheet)	508.32	8%
4	Non Convertible Debentures	825.00	13%
	Total Outstanding Amount	6,291.40	100%

Debt Raised			
Sr. No	Particulars	As on March'17	% Mix
1	Term Loans & Refinance	3,955.25	61%
2	Refinance Facility	836.00	13%
3	Securitization (Off Balance Sheet)	836.11	13%
4	Commercial Paper	465.00	7%
5	NCD	400.00	6%
	Total Outstanding Amount	6,492.36	100%

Cost of Borrowings			
Sr. No.	Particulars	FY 2016-17	FY 2015-16
1	Weighted Average Cost of Interest	10.45%	11.80%
2	Weighted Average Cost of Debt	10.63%	12.18%
3	Marginal Cost of Interest	9.67%	11.06%

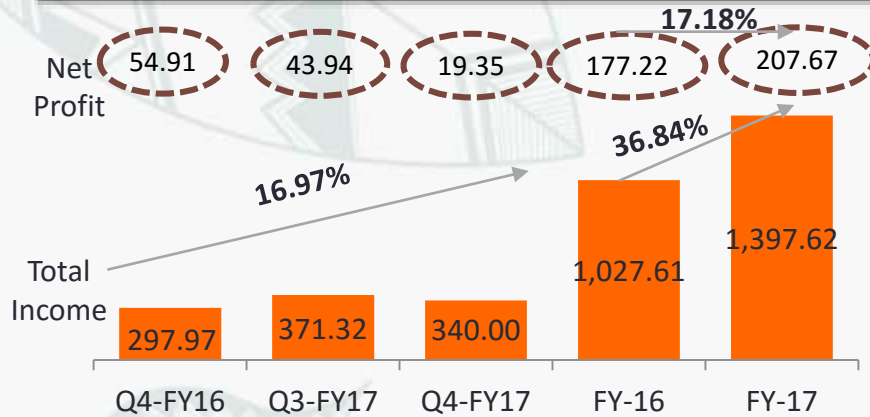
Credit Ratings for Ujjivan SFB

Particulars	₹ in Crore	Rating Agency
Long Term Borrowing	6,000.00	CARE A+ (Stable)
NCD	400.00	CARE A+ (Stable)
NCD	425.00	ICRA A+ (Stable)
Certificate of Deposit	2,000.00	CRISIL A1+ & ICRA A1+
Short term fixed Deposit	2,000.00	CRISIL A1+ & ICRA A1+

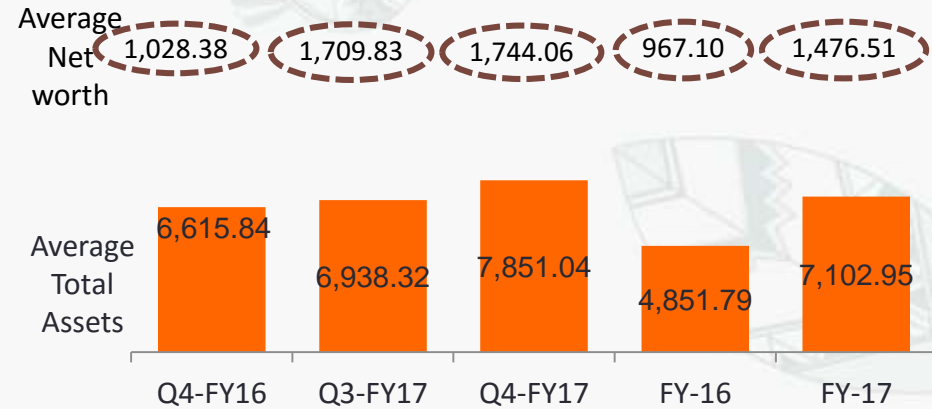
Financial Overview

Financial Overview

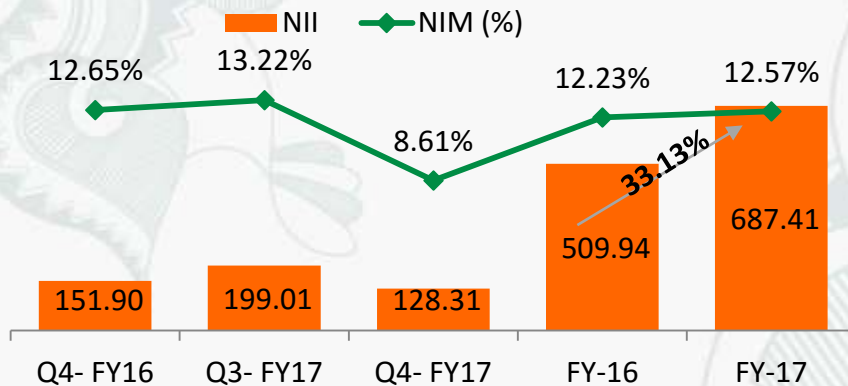
Total Income & Net Profit (₹ in Crore)



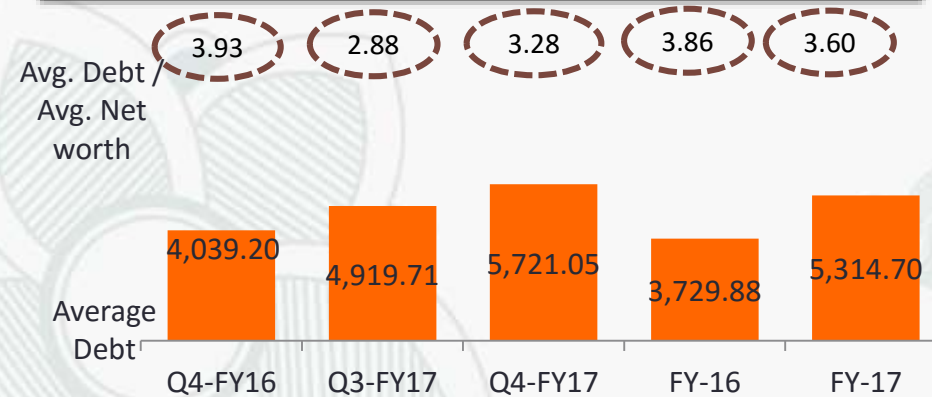
Average Total Assets and Net worth (₹ in crore)



NII & NIM

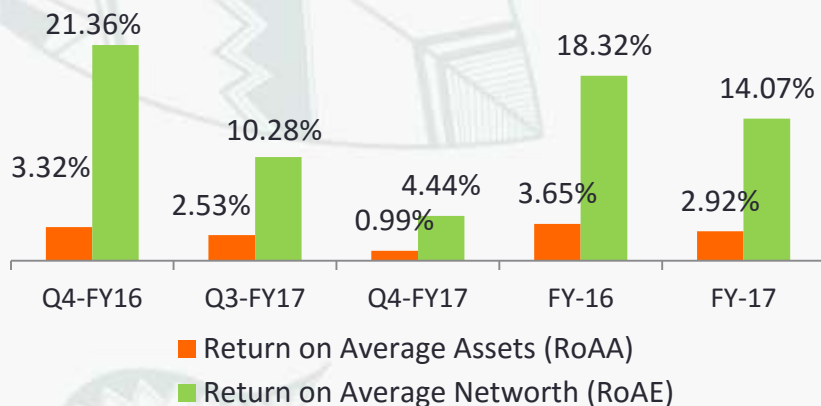


Average Debt (₹ in Crore)

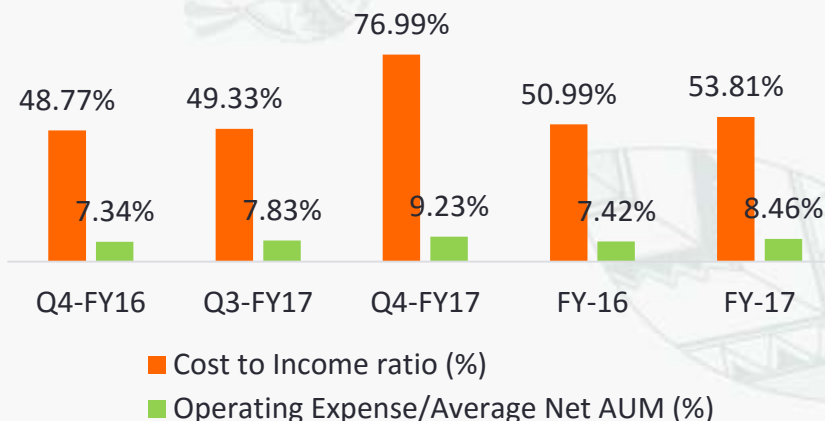


Financial Overview (Contd.)

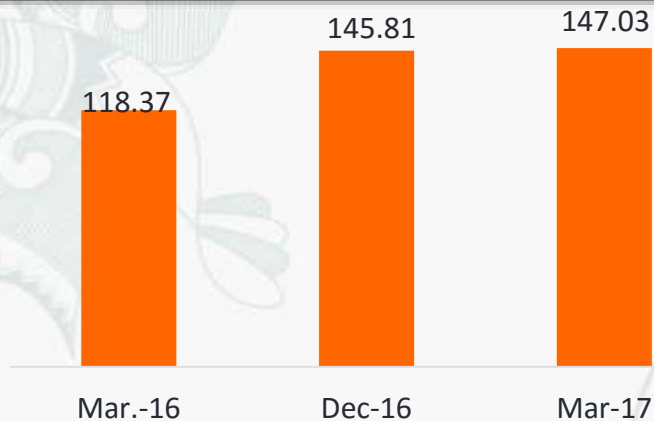
RoAA & RoAE



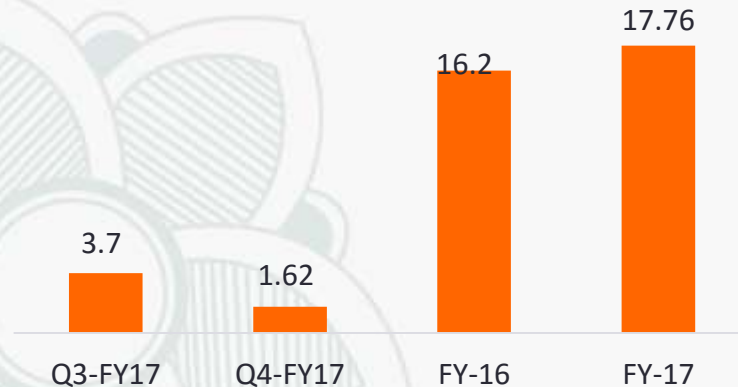
Operating Efficiency



Book Value Per Share (in ₹)



Earning Per Share



Financials – Profit & Loss Statement



₹ in Crore

Particulars	Q4-FY17	Q4-FY16	YOY Growth (%)	Q3-FY17	QoQ Growth (%)	FY 2016-17	FY 2015-16	YOY Growth (%)
Revenue from operations	314.53	294.05	6.97%	362.18	-13.15%	1,349.37	1,007.25	33.97%
Other income	25.46	3.92	549.10%	9.14	178.60%	48.25	20.36	136.99%
Total Income	340.00	297.97	14.10%	371.32	-8.43%	1,397.62	1,027.61	36.01%
Finance costs	161.70	117.95	37.09%	133.19	21.40%	542.72	423.50	28.15%
Employee expenses	76.54	53.79	42.29%	70.72	8.24%	271.62	196.65	38.12%
Other expenses	54.85	31.59	73.60%	43.51	26.05%	173.80	102.17	70.10%
Depreciation	5.13	2.09	145.70%	2.76	86.34%	12.63	8.02	57.41%
Provisions and write offs	7.17	8.24	-13.01%	54.75	-86.90%	75.12	25.27	197.23%
Total Expenses	305.39	213.66	42.93%	304.92	0.15%	1,075.89	755.62	42.38%
Profit before tax	34.61	84.31	-58.95%	66.40	-47.88%	321.74	271.99	18.29%
Total tax expense	15.26	29.39	-48.10%	22.45	-32.05%	114.07	94.77	20.36%
Profit after tax	19.35	54.91	-64.76%	43.94	-55.96%	207.67	177.22	17.18%

Financials – Balance Sheet



₹ in Crore

Particulars	As on March'17	As on Dec'17	QoQ Growth (%)	As on March'16	YOY Growth (%)
Share capital	119.38	118.84	0.45%	101.19	17.98%
Reserves and surplus	1,635.88	1,614.02	1.35%	1,096.57	49.18%
Borrowings	6,291.40	5,150.69	22.15%	4,338.00	45.03%
Deposits	106.41	-	-	-	-
Provisions	147.38	168.52	-12.54%	76.02	93.88%
Other Liabilities	178.14	171.42	3.92%	115.54	54.17%
Total	8,478.59	7,223.49	17.38%	5,727.32	48.04%
Cash and cash equivalent	760.08	830.21	-8.45%	491.27	54.72%
Advances	5,871.16	6,046.36	-2.90%	5,064.39	15.93%
Investments	0.10	0.10	-	0.10	-
Fixed & tangible assets	139.77	107.25	30.32%	24.18	478.05%
Other assets	1,707.49	239.58	612.71%	147.38	1,058.54%
Total	8,478.59	7,223.49	17.38%	5,727.32	48.04%

Thank You!