



Utkarsh Small Finance Bank Limited
Balance Sheet as at 31 March 2017

(₹ in lakhs)

	As at 31 March 2017
	Audited
CAPITAL and LIABILITIES	
Capital	30,005.00
Reserves and Surplus	483.48
Deposits	1,872.23
Borrowings	228,882.83
Other Liabilities and Provisions	6,289.35
	267,532.89
ASSETS	
Cash and balances with Reserve Bank of India	4,238.44
Balances with banks and money at call and short notice	14,961.15
Investments	72,922.93
Advances	159,390.87
Fixed Assets	2,161.58
Other Assets	13,857.92
	267,532.89
Contingent Liabilities	4,101.26
Bills for Collection	-

for and on behalf of the Board of Directors of
Utkarsh Small Finance Bank Limited
 CIN: U65992UP2016PLC082804


 Govind Singh
 Managing Director & CEO



Place : Mumbai
 Date : 29-May-2017



Utkarsh Small Finance Bank Limited
Financial results for the period ended 31 March 2017


(₹ in lakhs)

		For the half year ended 31 Mar 2017	For the period ended 31 Mar 2017
		Unaudited	Audited
I	INCOME		
	Interest Earned	8,688.94	8,688.94
	Other Income	331.53	331.53
		9,020.47	9,020.47
II	EXPENDITURE		
	Interest Expended	4,429.29	4,429.29
	Operating Expenses	3,489.35	3,489.35
	Provisions and Contingencies	618.35	618.35
		8,536.99	8,536.99
III	PROFIT/LOSS		
	Net Profit for the period	483.48	483.48
	Balance in Profit and Loss account brought forward	-	-
		483.48	483.48
IV	APPROPRIATIONS		
	Transfer to Statutory Reserve	120.87	120.87
	Balance carried over to Balance Sheet	362.61	362.61
		483.48	483.48
V	EARNING PER EQUITY SHARE		
	EPS Basic (₹)	0.51	0.51
	EPS Diluted (₹)	0.27	0.27
	Face Value of shares (₹)	10	10
VI	Debt-equity ratio	7.51	7.51
VII	Networth	30,488.48	30,488.48
VIII	Capital Redemption Reserve	-	-
IX	Capital Adequacy Ratio	25.87%	25.87%

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29 May 2017.
- The statutory auditors of the Company have carried out audit of the financial results of the Company for the period ended 31 March 2017.
- The Reserve Bank of India ("RBI") issued license no. MUM: 125 on 25 November 2016 to the Company to carry on business as a Small Finance Bank with attached terms and conditions. Pursuant to condition attached in the approval for small finance bank, Utkarsh Micro Finance Limited ('the Holding Company') entered into a business transfer agreement (BTA) and transferred its micro finance business to the Bank. Pursuant to the BTA all the assets and liabilities (except certain specified assets and liabilities) as at 21 January 2017 of the Holding Company were transferred to the Bank at book value based on slump sale basis for cash consideration. Resultant, non-convertible debentures listed on the stock exchange were also transferred in the name of the Bank and a transfer was effected by the exchange effective 03 May 2017. The Company has been incorporated on 30 April 2016 and commenced its operations as a Bank effective 23 January 2017. This being the first financial period from incorporation of the Company to the end of the financial year, no comparative figures have been provided by the Bank in these financial results.
- These financial results have been prepared in all material respects in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India including, circulars and guidelines issued by Reserve Bank of India ('RBI') from time to time and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the period, the Company has allotted 300,050,000 equity shares of Rs. 10 each and 387,000,000 Compulsorily Convertible Debentures of Rs. 10 each.
- In respect of advances originated prior to and remaining outstanding as at 1 November 2016 for which the instalments have fallen due between 1 November 2016 and 31 December 2016, the Bank has availed the benefit of the additional 90 days extended period provided by the Reserve Bank of India (RBI) vide circular DBR.No.BP.BC.37/21.04.048/2016-17 dated 21 November 2016 and circular DBR.No.BP.BC.49/21.04.048/2016-17 dated 28 December 2016 for determining the classification of its existing assets as standard/sub standard and accordingly the prudential norms for income recognition, asset classification and provisioning for non performing assets have been applied in preparation of these financial results.
- The Statement include results for the six month ended 31 March 2017 being the balancing figures in respect of the full financial period and period to date figures up to 30 September 2016 which have not been subjected to audit or limited review.
- Refer Annexure 1 for details of credit ratings assigned, interest and principal repayment due dates on Non Convertible Debentures as per regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

for and on behalf of the Board of Directors of
Utkarsh Small Finance Bank Limited
 CIN: U65992UP2016PLC082804


 Govind Singh
 Managing Director & CEO

Place : Mumbai
 Date : 29-May-2017



Utkarsh Small Finance Bank Limited
S-24/1-2, First Floor, Mahavir Nagar, Orderly Bazar, Varanasi, Varanasi, Uttar Pradesh, India, 221002
Statement of Audited Financial Results for the period ended 31 March 2017

Annexure I

Details of Non Convertible Debentures are as follows:-

Sr. No.	ISIN	Credit Rating		Previous Due Date		Next Due Date	
		Previous rating	Revised rating	Principal	Interest	Principal	Interest
1	INE396P07100	ICRA BBB+	ICRA A-	-	-	16-Jan-20	16-Apr-17
2	INE396P07092	ICRA BBB+	ICRA A-	-	27-Nov-16	27-Nov-21	27-May-17
3	INE396P08074	CARE A*	CARE A	-	-	12-Jan-26	12-Jul-17
4	INE396P07035	ICRA BBB+	ICRA A-	-	15-Nov-16	13-May-17	13-May-17
5	INE396P07084	CARE A-	CARE A	-	15-Nov-16	13-Sep-19	13-May-17
6	INE396P07050	ICRA BBB+	ICRA A-	15-Dec-16	15-Mar-17	15-Jun-17	15-Jun-17
7	INE396P07068	ICRA BBB+	ICRA A-	-	20-Mar-16	17-Sep-20	20-Sep-17
8	INE396P08041	CARE A*	CARE A	-	28-Mar-17	27-Dec-19	28-Jun-17
9	INE396P08066	CARE A*	CARE A	-	30-Mar-17	30-Jun-22	30-Jun-17
10	INE396P08025	CARE A*	CARE A	-	28-Mar-17	28-Sep-17	28-Apr-17
11	INE396P08058	CARE A*	CARE A	-	-	13-Dec-19	15-Dec-17
12	INE396P07118	CARE A-	CARE A	-	31-Mar-17	17-Mar-21	30-Apr-17
13	INE396P08082	CARE A*	CARE A	-	-	16-Jan-20	16-Apr-17

All the principal and interest due were paid on due dates

* Ratings mentioned above are assigned at the time of issuance and has not undergone any changes from then

for Utkarsh Small Finance Bank Limited


 Govind Singh
 Managing Director & CEO



Place: Mumbai
 Date: 29 May 2017

