



UJJIVAN
UJJIVAN SMALL FINANCE BANK
Build a Better Life



Progress with Purpose

Sustainability Report 2024-25

List of Abbreviations

Abbreviation	Full Form
AC	Air Conditioner
ACM	Area Credit Manager
AM	Area Manager
AML	Anti-Money Laundering
AKMI	Association of Karnataka Micro Finance Institutions
ASFBFI	Association of Small Finance Banks of India
ATS	Applicant Tracking System
AI	Artificial Intelligence
AVP	Assistant Vice President
BG	Bank Guarantee
BBPS	Bharat Bill Payment System
BSI	British Standards Institution
BCP	Business Continuity Plan
BC	Business Correspondent
BI	Business Intelligence
BNB	Business Net Banking
BRSR	Business Responsibility Sustainability Report
BRACO	Business Risk and Compliance Officer
CPC	Central Processing Centres
CXO	Chief [X] Officer
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CIBIL	Credit Information Bureau (India) Limited
CISO	Chief Information Security Officer
CLO	Chief Listening Officer
CM	Chief Manager
CRIS	Climate Risk Information System
CSA	Corporate Sustainability Assessment
CoC	Code of Conduct
CPGRMS	Complaint Processing and Grievance Redressal Management System
CERMO	Compliance Certification & Monitoring
CAI	Conversational AI
CO	Corporate Office
CSR	Corporate Social Responsibility
CRISIL	Credit Rating Information Services of India Limited
CA	Current Account
CRM	Customer Relationship Management
CSAT	Customer Satisfaction
DC	Data Centre
DJSI	Dow Jones Sustainability Index
DLP	Data Loss Prevention
DPO	Data Protection Officer
DCA	Digital Current Account
DFD	Digital Fixed Deposit
DLCC	District Level Consultative Committee
DPDP	Digital Personal Data Protection
DRM	Digital Rights Management

Abbreviation	Full Form
DSA	Digital Savings Account
DSCI	Data Security Council of India
DBT	Direct Benefit Transfer
DR	Disaster Recovery
EWS	Early Warning System
EV	Electric Vehicle
E-NACH	Electronic National Automated Clearing House
ERM	Enterprise Risk Management
ERMC	Enterprise Risk Management Committee
ESG	Environmental, Social and Governance
ED	Executive Director
EVP	Executive Vice President
ETB	Existing To Bank
FEDAI	Foreign Exchange Dealers' Association of India
FIMMDA	Fixed Income Money Market & Derivatives Association of India
FLP	Financial Literacy Program
FOS	Feet-on-Street
FY	Financial Year
FD	Fixed Deposit
GJ	Giga Joules
GRI	Global Reporting Initiative
GST	Goods and Services Tax
GRN	Goods Receipt Note
GMI	Great Manager Institute
GPTW	Great Place to Work
GIFT	Green Investment and Financing for Transformation
GRIHA	Green Rating for Integrated Habitat Assessment
GHG	Greenhouse Gas
GL	Group Loan
HHD	Hand Held Device
HR	Human Resources
HRMS	Human Resources Management System
IVF	In Vitro Fertilisation
IGBC	Indian Green Building Council
IIBF	Indian Institute of Banking & Finance
INR	Indian Rupees
IL	Individual Loan
IT	Information Technology
ICAAP	Internal Capital Adequacy Assessment Process
IFC	International Finance Corporation
ISO	International Organisation for Standardisation
IB	Internet Banking
IBA	Indian Banks' Association
ICRA	Investment Information and Credit Rating Agency
IDRBT	Institute for Development and Research in Banking Technology



Abbreviation	Full Form
IFTAS	Indian Financial Technology and Allied Services
KMP	Key Management Personnel
KRA	Key Result/Responsibility Areas
KL	Kilo Litre
KYC	Know Your Customer
LIFT	Leaders Inspired For Tomorrow
LEED	Leadership in Energy and Environmental Design
LED	Light Emitting Diode
LAP	Loan Against Property
LMS	Loan Management System
LOS	Loan Origination System
LUC	Loan Utilisation Check
LTV	Loan-To-Value
LTIFR	Lost Time Injury Frequency Rate
M&E	Monitoring and Evaluation
ML	Machine Learning
MD	Managing Director
MT	Metric Tonnes
MSE	Micro and Small Enterprises
MSME	Micro, Small, and Medium Enterprises
MCA	Ministry of Corporate Affairs
MFIN	Micro Finance Institutions Network
MoHUA	Ministry of Housing and Urban Affairs
MB	Mobile Banking
MRT	Material Risk Takers
NBC	National Building Code
NITI	National Institution for Transforming India
NPS	Net Promoter Score
NTB	New-To-Bank
NTC	New-To-Credit
NRC	Nomination and Remuneration Committee
NDA	Non-Disclosure Agreement
NPA	Non-Performing Asset
NBFC	Non-Banking Financial Companies
NPCI	National Payments Corporation of India
OHS	Occupational Health and Safety
ONDC	Open Network for Digital Commerce
OEM	Original Equipment Manufacturers
OD	Overdraft
PCAF	Partnership for Carbon Accounting Financials
PTM	People-To-Meet
PD	Personal Discussion
PMAY	Pradhan Mantri Awas Yojana
POSH	Prevention of Sexual Harassment
PSL	Priority Sector Lending
POC	Proof Of Concept
PFMS	Public Financial Management System
PO	Purchase Order
PwD	Persons with Disabilities

Abbreviation	Full Form
QuickFMS	Quick Facility Management System
REC	Regional Executive Committee
RO	Regional Office
RM	Relationship Manager
RBI	Reserve Bank of India
RAC	Retail Asset Centres
R&R	Rewards & Recognition
RCSA	Risk and Control Self-Assessment
RMCB	Risk Management Committee of the Board
RPA	Robotic Process Automation
RCA	Root Cause Analysis
SC	Scheduled Castes
ST	Scheduled Tribes
SLBC	State Level Bankers Committee
SPICE	Scheme for Promotion and Investment in Circular Economy
SEBI	Securities and Exchange Board of India
SARFAESI	Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest
SM	Senior Manager
SVP	Senior Vice President
SLA	Service Level Agreement
SQ	Service Quality
SPOC	Single Point of Contact
SFB	Small Finance Bank
SROI	Social Return on Investment
SES	Stakeholder Empowerment Services
SOP	Standard Operating Procedure
SHG	Self-Help Group
SI	Standing Instructions
STP	Straight Through Processing
SCF	Supply Chain Finance
SDG	Sustainable Development Goals
TCFD	Task Force on Climate-related Financial Disclosures
TAT	Turnaround Time
UEDP	Ujjivan Entrepreneurship Development Program
UIDAI	Unique Identification Authority of India
UWT	Ujjivan Welfare Trust
UPI	Unified Payments Interface
VRV	Variable Refrigerant Volume
VP	Vice President
vKYC	video KYC
VILT	Virtual Instructor-Led Training
VRM	Virtual Relationship Manager
WASH	Water, Sanitation, and Hygiene
WISE	Women's Initiative on Success and Empowerment
ZED	Zero Effect Zero Defect

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Key Highlights for FY 2024-25



OPERATIONAL PERFORMANCE

₹ 7,201 Crores

Total Income – 11% YoY Growth

₹ 1,689 Crores

Pre-Provision Operating Profit – 12% YoY reduction

₹ 726 Crores

Profit After Tax – 43% YoY reduction

₹ 3.75

Earnings Per Share

9.1 Lakhs

New Customers Added

95.1+ Lakhs

Customer Outreach



ENVIRONMENTAL EXCELLENCE

7%

Reduction in Scope 1 & 2 emissions

14,192 kWh

of Renewable energy generated from on-site rooftop solar panels

19%

reduction in paper procurement compared to FY 2022-23 due to digitalisation

9.8%

Reduction in Energy Intensity

Maiden Disclosure

Of Scope 3 (Category 1,2,3,5,6,15)



SOCIAL ADVANCEMENT

20%

Women Representation in Workforce



ROBUST GOVERNANCE

55%

Gender diversity on the Board of Directors

38.91

Average Training Hours per Employee with Global Learning Platforms of LinkedIn Learning & Harvard Business Publishing launched

'Aalizwell' Wellness Application

launched for employees and also extended to their family members

12.15 Lakhs+

Beneficiaries through CSR programs

662

Women, PwDs and unemployed youths from low-income backgrounds empowered through CSR initiatives

Top 25

'India's Best Workplaces™'
in BFSI Industry 2024

14 out of 17

UN SDGs alignment

ZERO Breaches

w.r.t Data Security

80/100 score

(outstanding) In ICRA ratings¹

66 score

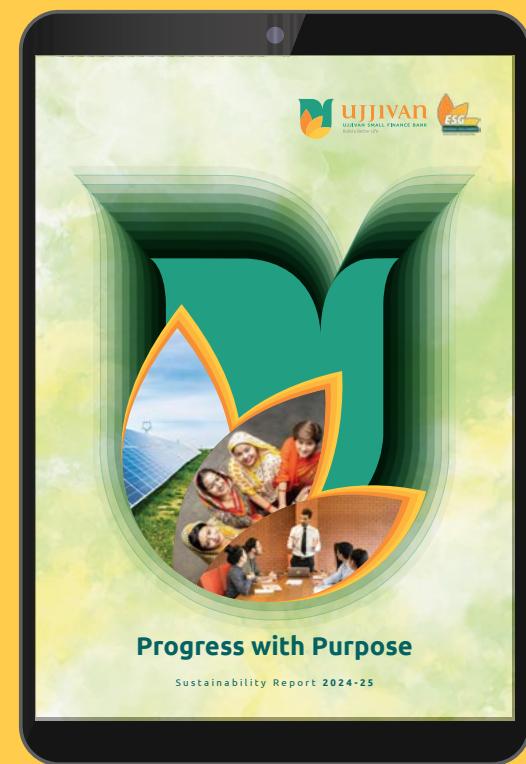
in CRISIL ESG ratings²

73.2 score

in SES ESG ratings³

¹ICRA ESG ratings ²CRISIL ESG rating ³SES ESG rating

About the Report



Introduction

At Ujjivan Small Finance Bank ("Ujjivan SFB" or "the Bank"), sustainability is not just a responsibility; it is a commitment to continuous improvement, long-term value creation, and shared progress. As Ujjivan SFB presents its latest Sustainability Report for FY 2024-25, it takes this opportunity to reflect on the Bank's journey, measure its progress, showcase the impact of its sustainability efforts over the past year, and reaffirm its pledge to act with purpose and integrity.

This report outlines the Bank's sustained efforts towards responsible growth, grounded in its value creation model and guided by the effective stewardship of key capitals – financial, manufacturing, intellectual, social and relationship, human, and natural capital. Together, these capitals form the foundation of how the organisation generates sustainable outcomes and delivers meaningful benefits to all its stakeholders.

Ujjivan SFB's approach to sustainability is rooted in the belief that responsible business practices are essential for long-term success. The Bank strives for continuous improvement by setting ambitious goals, measuring performance, and adopting strategies to meet the evolving needs of its stakeholders. By engaging with the Bank's employees, customers, suppliers, and local communities, it ensures that their voices are heard and their concerns are addressed, promoting a collaborative environment that drives positive change.

In the pursuit of sustainability, the Bank is committed to building inclusion and resilience within the organisation and the communities it operates in. It recognises that diversity enriches the perspectives and enhances the organisation's ability to innovate and respond to challenges. By promoting inclusive practices, the Bank empowers individuals from all backgrounds to contribute to its mission and create a more equitable society.

Ujjivan SFB is built on the foundation of responsibility. The organisation is dedicated to minimising its environmental footprint, supporting local economies, and enhancing the well-being of the communities. As the Bank moves forward, it remains deeply committed to improving its performance, strengthening impact, and embedding sustainability deeper into the organisation's strategy and culture.



Reporting Guidelines & Standards

In preparing this Sustainability Report, the Bank adheres to internationally and nationally recognised reporting guidelines and standards to ensure transparency and accountability in its sustainability disclosures. It follows the principles outlined by the Global Reporting Initiative (GRI), aligns with the United Nations Sustainable Development Goals (SDGs), and adheres to the Business Responsibility and Sustainability Reporting (BRSR) requirements mandated in India. By integrating these standards, the Bank aims to provide a clear, comprehensive, and comparable view of its sustainability performance, commitments, and progress towards creating long-term, inclusive value for its stakeholders.

Organisational Boundary

This Sustainability Report covers all business operations and offices of Ujjivan SFB, offering a holistic view of its environmental, social, and governance (ESG) performance across the organisation. The data and information presented herein pertain to the reporting period from April 01, 2024, to March 31, 2025, and reflect the company's ongoing commitment to sustainability and responsible business practices. This report has been reviewed and approved by the Management of the Bank.

In alignment with its dedication to transparency and proactive stakeholder engagement, the company invites feedback and insights from all stakeholders. These perspectives are invaluable in shaping the organisation's sustainability journey, driving continuous improvement, and fostering open and meaningful communication. By collaborating with stakeholders, the Bank aims to enhance its initiatives and ensure that its efforts resonate with the needs and expectations of the communities it serves.



For any further information, please contact
Mr. Sachin Jadhav – sachin.jadhav@ujjivan.com

Leadership Commitment

Message from the Chairman

Dear Stakeholders,

We are pleased to present our Sustainability Report for the financial year 2024-25. I extend heartfelt gratitude to all our stakeholders, employees, customers, partners, and communities for their unwavering support and trust in Ujjivan Small Finance Bank.



“Our commitment to sustainability extends beyond business practices to our Corporate Social Responsibility (CSR), positively impacting over 12.15 Lakh beneficiaries in the reporting year.”



Our purpose is deeply rooted in our core values: To provide financial services to the unserved and underserved customers, as a responsible mass market bank focussed on building a sustainable tomorrow. These values guide every step of our journey as we strive to create a more inclusive, sustainable, and resilient financial ecosystem.

As we navigate the dynamic landscape of the financial sector, our vision is to embed sustainable practices into every facet of our operations, setting new benchmarks for responsible banking in India. We continue integrating environmental, social, and governance (ESG) principles into our strategy, driving sustainable growth, ethical governance, and community progress. We are proud to have recently received an "Outstanding" rating with a score of 80 out of 100 accorded by ICRA ESG Ratings Limited.

Strong governance and robust risk management frameworks underpin our sustainable growth. We continually strengthen our policies and controls to mitigate social, environmental, and operational risks, ensuring that our business decisions align with long-term value creation for all stakeholders. This prudent approach reinforces trust and credibility, which are essential to our mission. For the past two years, we have disclosed our climate-related financial information as per the TCFD framework.

Further, the Bank recognises that diversity enriches the perspectives and enhances the organisation's ability to innovate and respond to challenges. By promoting inclusive practices, the Bank empowers individuals from all backgrounds to contribute to its mission and create a more equitable society. With 20% women in our workforce and 50% gender diversity on our Board, we are moving steadily towards a more inclusive culture. I am proud to share that we were recognised among **India's Best Companies to Work For** and **Best Place to Work for Women**, affirming our people-first approach.

In today's rapidly evolving financial landscape, digital innovation is a key enabler of our sustainability agenda. By leveraging technology, we are expanding financial inclusion, enhancing customer experience, and promoting responsible banking practices, especially among underserved segments such as women, micro-entrepreneurs, and rural communities. Our digital platforms facilitate seamless access to banking services and empower customers through financial literacy and secure digital transactions.

Programs like Diksha+Pro, which focus on marginalised women, and the Ujjivan Entrepreneurship Development Program for MSMEs, exemplify our

approach to responsible lending coupled with financial literacy and capacity building. These initiatives create economic opportunities, promote long-term resilience, and self-reliance.

Our commitment to sustainability extends beyond business practices to our Corporate Social Responsibility (CSR), positively impacting over 12.15 Lakh beneficiaries in the reporting year. Our CSR efforts are strategically aligned with our core business objectives, focussing on infrastructure development, education, health, livelihood enhancement, and environmental conservation. With a CSR spend of ₹17.56 Crores, our efforts focussed on building resilient communities and promoting inclusive development. Our flagship initiative, Chote Kadam, improved community infrastructure across 64 projects, while livelihood programs supported 662 individuals, particularly persons with disabilities and youth from low-income backgrounds, through skill training and job placement. We expanded disaster relief to address climate-related emergencies, reaching over 21,000 people, and enhanced access to education, sports, and healthcare through targeted interventions. Additionally, our environmental and animal welfare programs yielded impactful outcomes, including lake rejuvenation, green transport support, and over 6,000 employee-led cleanliness drives. This alignment ensures that our social impact is both meaningful and sustainable, creating shared value for the communities we serve.

With visionary leadership, collective effort, and steadfast responsibility, we will continue to innovate and scale our impact, empowering millions and contributing meaningfully to India's inclusive economic development.

I thank all our stakeholders once again for their continued faith and partnership on this important journey.

Warm regards,

Mr. B. A. Prabhakar
Chairman

Message from the MD and CEO

Dear Stakeholders,

It is my pleasure to present to you our Sustainability Report for the Financial Year 2024-25. The past year has marked a journey of meaningful growth for Ujjivan Small Finance Bank. We have continued to expand our reach, serving over 95 Lakh customers and welcoming over 9 Lakh new customers, supported by strong financial performance with an 11% increase in total income.



“Our sustainability journey is guided by a clear ESG strategy, structured around six strategic pillars that align with our long-term vision for inclusive and responsible banking, namely, Sustainable Operations, Empowering Communities, Human Capital, Effective Governance, Customer Centricity, and Responsible Finance.”



This growth has been powered by our digital-first approach, as more than 92% of our transactions are now conducted digitally. With paperless onboarding, AI-enabled customer service, and a seamless mobile banking experience, we are enhancing customer convenience while building a more agile and future-ready institution. Recognition through various awards for digital innovation reaffirms our commitment to excellence.

As we scale, we remain deeply conscious that growth must go hand-in-hand with responsibility. Our sustainability journey is guided by a clear ESG strategy, structured around six strategic pillars that align with our long-term vision for inclusive and responsible banking, namely, Sustainable Operations, Empowering Communities, Human Capital, Effective Governance, Customer Centricity, and Responsible Finance. These are further complemented by cross-cutting priorities of transparency, digital transformation, and stakeholder engagement. This framework ensures that our progress strengthens communities, safeguards the environment, and upholds the highest standards of governance. We are proud to have made headway across all these pillars, as detailed in this report.

On the environmental front, we are embedding sustainability into operations through energy efficiency and renewable energy adoption. Initiatives such as the Sanchaya program, expansion of solar installations, and a complete transition to LED lighting have delivered tangible reductions in energy consumption, emissions, e-waste, and water usage. We disclosed Scope 3 emissions for the first time, a significant step towards embedding responsibility across our supply chain and enhancing transparency.

In the social sphere, we continue to empower people, both within and outside the Bank. Our CSR projects touched the lives of over 12 Lakh beneficiaries this year, while our volunteering efforts and livelihood development programs created a lasting impact across underserved communities. Internally, we invested heavily in human capital, with nearly 39 hours of training per employee, strengthened leadership development programs, and initiatives like WISE and Unpause to support women in the workforce. With about 20% women in our workforce and 50% gender diversity on our Board, we are moving steadily towards a more inclusive culture.

Strong governance underpins our progress. We maintained zero data security breaches, renewed our ISO 27001:2022 certification, and strengthened oversight through the Board's CSR & Sustainability Committee. Our voluntary disclosure of the TCFD report reflects our proactive stance on risk and transparency. For our excellence in governance and cyber resilience, we received the **Cybersecurity Excellence Award** by BankTechX Factor & the **Best Security Team of the Year 2024** at the CISO Conclave & Awards.

Finally, responsible finance remains central to our purpose. We are exploring expansion of our green and inclusive offerings with electric vehicle loans, green housing initiatives, and agriculture loans, while continuing to serve vulnerable communities with tailored credit solutions such as WASH loans and SC/ST-focussed products. These efforts not only empower customers but also enable an inclusive green transition. Recognition as the **Best Small Finance Bank** for the second consecutive time by Business Today reflects our leadership in this domain.

While we are proud of the progress we have made, we recognise that the journey towards sustainable growth is ongoing. The road ahead demands continuous innovation, deeper collaboration, and continued commitment. At Ujjivan SFB, we remain inspired by our purpose: to enable financial inclusion and sustainable prosperity for millions of households across India. Together with our employees, customers, and stakeholders, we will continue to build a future that is digitally empowered, environmentally responsible, socially inclusive, and governed with integrity.

Warm regards,

Mr. Sanjeev Nautiyal
Managing Director & CEO

Ujjivan Small Finance Bank at a Glance

About the Bank

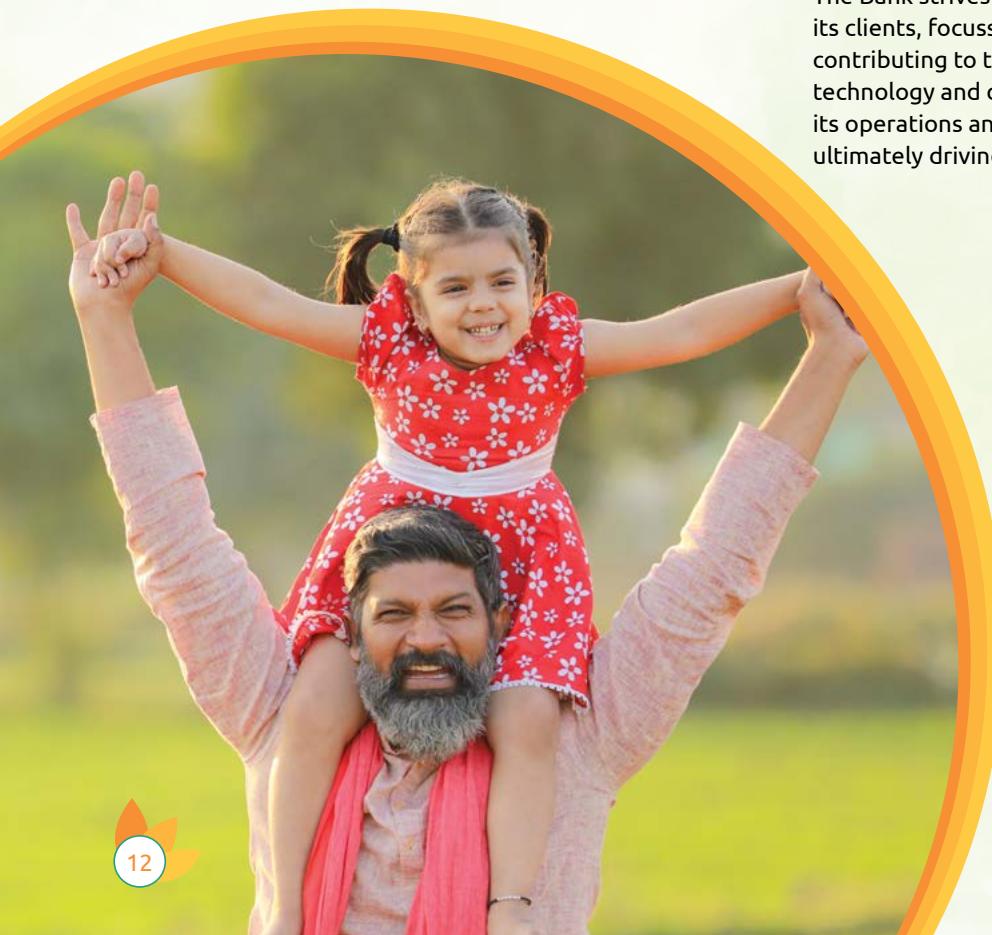
Ujjivan Small Finance Bank is a pioneering financial institution in India, dedicated to providing accessible and affordable banking services to the underserved and unbanked segments of society. Established with the mission to empower individuals and communities through financial inclusion, Ujjivan SFB offers a diverse range of products and services tailored to meet the unique needs of its customers.

Ujjivan SFB's transition from a Non-Banking Financial Company (NBFC) to a Small Finance Bank in 2016 marked a significant turning point in its journey, enabling it to become a trusted custodian of its customers' earnings and financial aspirations. This transformation laid the groundwork for a purpose-driven approach to banking, centred on trust, inclusion, and accessibility. Over the past eight years, the company has consistently invested in developing its people, enhancing its product portfolio, and expanding both its digital and physical presence to

better serve a diverse and growing customer base. Guided by the principles of responsible and inclusive banking, Ujjivan SFB has made meaningful strides in strengthening financial empowerment across communities. The Bank's consistent focus on excellence and innovation has been acknowledged through numerous awards and accolades⁴ across domains, including service quality, digital banking, workplace excellence, technology innovation, cybersecurity, etc. Now, with a strong foundation in place, the organisation is aiming to take the next step by transitioning into a universal bank committed to delivering sustainable and customer-centric financial solutions.

The Bank's offerings include savings accounts, fixed deposits, loans for personal, business, vehicle and housing needs, in addition to microfinance solutions aimed at supporting small entrepreneurs. Ujjivan SFB is committed to fostering financial literacy and promoting responsible banking practices, ensuring that its customers are well-informed and equipped to make sound financial decisions.

Ujjivan SFB's operations are firmly rooted in its core values of integrity, transparency, and customer-centricity. The Bank strives to build long-lasting relationships with its clients, focussing on their financial well-being and contributing to their economic growth. By leveraging technology and digitalisation, the Bank aims to streamline its operations and improve customer experience, ultimately driving sustainable growth and profitability.



⁴Awards and Accolades



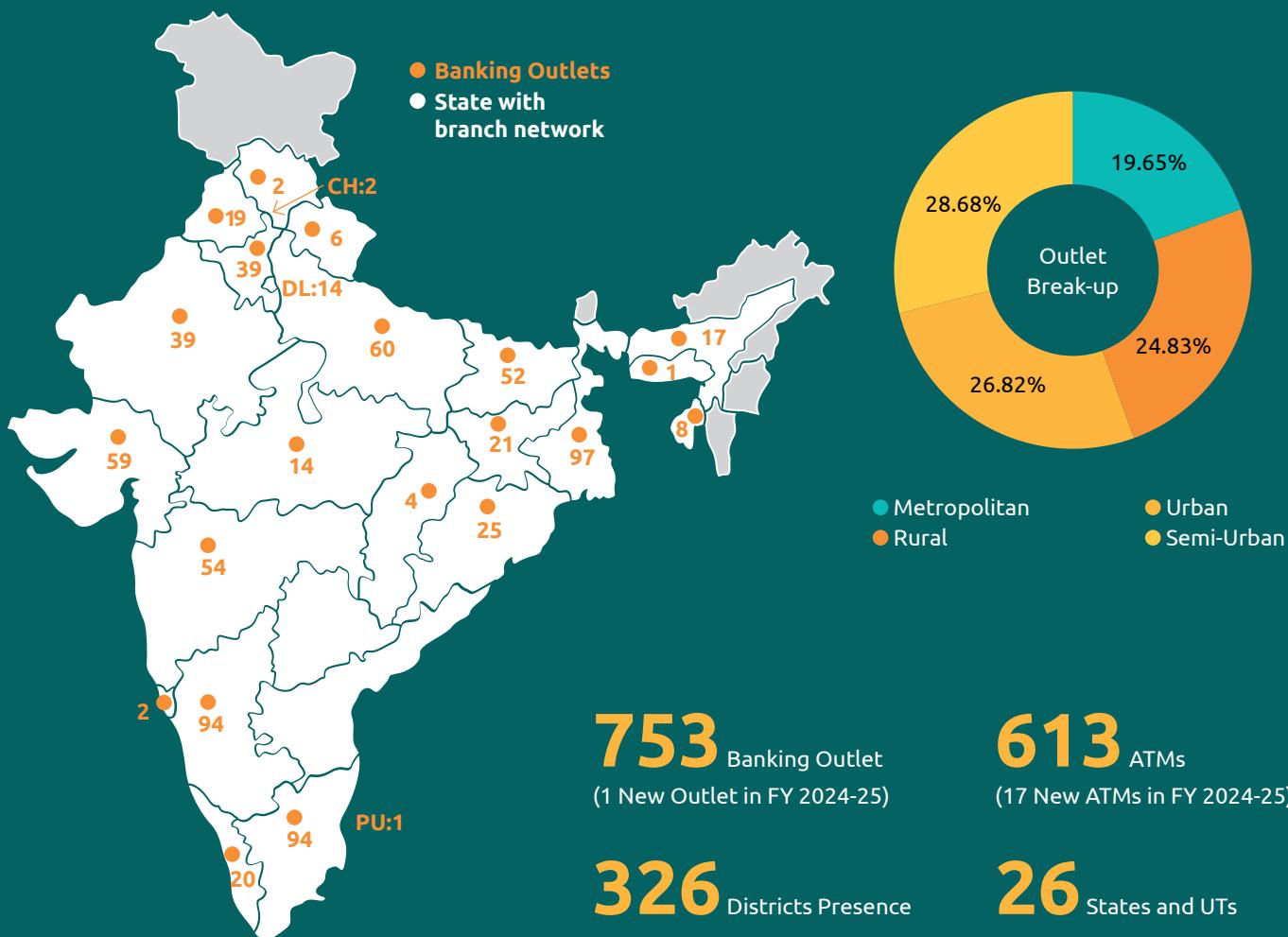
Our Footprint

Ujjivan Small Finance Bank is actively expanding its footprint across the nation, reflecting its dedication to enhancing financial accessibility and inclusion. The Bank currently boasts a network of 753 banking outlets, along with 43 additional offices that encompass its corporate office, regional offices, Central Processing Centres (CPCs), area offices, phone banking units, Retail Asset Centres (RAC), and a training centre.

This extensive infrastructure is strategically spread across 26 states throughout India, allowing Ujjivan SFB to

effectively serve a diverse customer base and cater to the unique financial needs of various communities. By establishing a strong presence in both urban and rural areas, the Bank is committed to bridging the gap in financial services and empowering individuals with the resources they need to achieve their financial goals.

Ujjivan SFB's growing footprint not only enhances its operational efficiency but also reinforces its mission to promote financial literacy and economic empowerment.



Map not to scale. For illustrative purposes only.

Leveraging New Avenues

Ujjivan Small Finance Bank continues to evolve its strategic roadmap by actively exploring and leveraging new avenues for growth, transformation, and long-term impact. A key milestone in this journey is the Bank's application for a Universal Banking Licence, which signals a significant shift in its positioning. This will enable Ujjivan to offer a broader range of financial services under a unified banking model, strengthening its competitive edge and deepening customer relationships across segments.

The Bank is taking a major leap in digitalisation, focussed on improving operational agility and delivering a seamless, enriched customer experience. With initiatives such as paperless onboarding, digital contract management, enhanced mobile banking interfaces, and AI-enabled customer service tools, Ujjivan SFB is reimagining how financial services are delivered, especially to underserved communities. The Bank has moved beyond conventional reporting systems to embrace Business Intelligence (BI), Machine Learning (ML), Artificial Intelligence (AI), and Advanced Analytics as key enablers of strategic decision-

making. For FY 2025-26, Ujjivan SFB plans to deepen this digital momentum through high-impact initiatives, including increasing product penetration by leveraging customer lifecycle analytics, transforming phone banking into a proactive growth and engagement channel, and launching region-specific advertising campaigns to strengthen regional connect and drive targeted outreach.

In addition to its digital push, Ujjivan SFB is expanding its environmental and social impact through an extended focus on environment-themed CSR projects. The Bank is also actively exploring sustainable finance opportunities, such as green housing, EV financing and ESG-linked lending frameworks, in alignment with its vision of responsible banking.

Through these multi-dimensional strategies, Ujjivan Small Finance Bank is not only expanding its reach and capabilities but also reinforcing its role as a future-ready, impact-driven financial institution committed to inclusive and sustainable banking.

Economic Impact

The Bank's consistent growth, operational resilience, and prudent financial management have strengthened its foundation and reinforced its relevance in a dynamic market landscape. Ujjivan SFB is focussed on strategically positioning itself for sustainable success by harnessing innovation, deepening customer relationships, and exploring new opportunities that drive inclusive growth and long-term impact.

Economic Value Generated, Distributed and Retained

Particulars (₹ Crore)	FY 2022-23	FY 2023-24	FY 2024-25
Economic Value Generated			
a) Revenue	4,754.2	6,464	7,200.6
Total	4,754.2	6,464	7,200.6
Economic Value Distributed			
a) Operating costs	579.2	675.3	1,293.8
b) Employee wages and benefits	920.3	1,183.2	1,499.5
c) Payment to providers of capital	168.6	68.3	290.1
d) Payments to government by country	301.9	414.3	222.3
e) Community Investments	0.7	6.3	17.6
Total	1,970.7	2,347.4	3,323.3
Economic Value Retained			
	2,783.5	4,116.6	3,877.3



Significant Indirect Economic Impacts

Ujjivan SFB's digital transformation initiatives in FY 2024-25 have profoundly influenced the broader economy by accelerating financial inclusion and operational efficiency across underserved segments. With 92.4% of transactions conducted digitally through IB/MB/UPI>Hello Ujjivan/Business Net Banking, a 56% YoY increase in digital repayments, and over 40 Lakh unique users on platforms like through IB/MB/UPI>Hello Ujjivan/Business Net Banking, the Bank has empowered micro-entrepreneurs and rural customers with seamless access to services such as UPI Autopay, Business Mobile Banking with 90+ features, and pre-approved loans processed in less than a day. Innovations such as the Customer Referral Module, the Direct Tax Payment facility, and integration with the Bharat Bill Payment System (BBPS) have reduced transaction costs and turnaround times, thereby indirectly fostering entrepreneurship in Tier 2 and Tier 3 cities. By enabling higher fund transfer limits up to ₹50 Lakhs and digital onboarding via vKYC for 18,376 customers, these efforts have boosted productivity for small businesses and households, stimulating local economic activity and creating indirect employment opportunities in digital support ecosystems and fintech partnerships.

The Bank's commitment to sustainable operations and responsible finance has generated ripple effects by promoting a low-carbon economy and supporting green job creation. Achieving a 31% reduction in Scope 1 emissions, 5% in Scope 2, and generating 14,192 kWh from on-site rooftop solar panels across branches, Ujjivan has minimised operational costs, enabling competitive lending rates for eco-friendly projects. Through EV

financing (0.79% of portfolio, focussed on two-wheelers) and green housing certification pilots with GRIHA, the Bank has been financing sustainable sectors, indirectly spurring innovation in energy efficiency. Paperless initiatives saved millions of sheets, while local procurement from MSMEs (12% of inputs) and partnerships with domestic firms have bolstered regional supply chains, reduced carbon footprints and generated jobs in green manufacturing and rural infrastructure, aligning with national goals for inclusive, resilient economic growth.

Ujjivan SFB invests in its workforce and the communities it impacts, enhancing human capital and promoting inclusive economic participation. With an average of 38.91 training hours per employee, initiatives such as EDGE, WISE (empowering 46 women), LIFT, UPLIFT, Prarambh, ESG, etc., have built a skilled workforce, reduced attrition to 19.44%, and boosted productivity, leading to improved customer service and innovation. CSR initiatives have benefited over 12.15 Lakh individuals through Chote Kadam (64 projects upgrading infrastructure) and livelihood training for 662 individuals, particularly women, persons with disabilities, and youth from low-income backgrounds, providing skill development and job placement, with a 72% placement rate. Employee volunteering by 7,280 staff members has further strengthened community engagement, while financial literacy programs reached 1.69 Lakh people. By supporting local MSMEs in its supply chains, the Bank drives sustained regional economic development and shared prosperity.

Collaborations & Associations

S. No.	Name of the Trade and Industry Chambers / Associations
1.	AKMI - Association of Karnataka Microfinance Institutions
2.	IBA - Indian Banks' Association
3.	ASFBI - Association of Small Finance Banks of India
4.	FIMMDA - Fixed Income Money Market & Derivatives Association of India
5.	MFIN - Micro Finance Institutions Network
6.	Alpha - Microfinance Consultants Private Limited
7.	Sa-Dhan (Association of Community Development Finance Institutions)
8.	DLCC - District Level Consultative Committee
9.	SLBC - State Level Bankers Committee
10.	DSCI - Data Security Council of India
11.	FEDAI - Foreign Exchange Dealers' Association of India
12.	Sahamati - Membership
13.	IDRBT - Institute for Development and Research in Banking Technology
14.	UIDAI - Unique Identification Authority of India
15.	IFTAS - Indian Financial Technology and Allied Services
16.	NPCI - National Payments Corporation of India





Driving Meaningful Impact

Our Capitals



Financial

Bank's monetary resources, including equity, debt and other financial instruments that enable to fund its operations, extend credit and invest in growth opportunities



Manufacturing

Operational Infrastructure that includes Bank's physical assets, such as branches, technology systems and equipment that facilitate service delivery



Intellectual

Encompasses the Bank's intangible assets, including its brand reputation, proprietary technologies, customer relationships, and knowledge base



Human

Refers to the skills, knowledge, and experience of the Bank's employees and places a strong emphasis on talent development and employee engagement, recognising that workforce is a critical asset



Natural

Pertains to the Bank's commitment to environmental sustainability, responsible resource management, minimise environmental footprint and promote sustainable practices



Social & Relationship

Relationships and networks that Bank has built with its stakeholders, including customers, communities, regulators, and partners to foster strong community ties and enhancing social cohesion

Value Creation Model

INPUTS

FINANCIAL CAPITAL



- Total deposits: **₹37,630 Crores**
- Advances: **₹32,122 Crores**
- Shareholder's Fund: **₹6,083 Crores**
- Investments: **₹11,730 Crores**
- CASA Ratio: **25.56%**

MANUFACTURING CAPITAL



- 753 Branches + 43 Offices**
- 613 ATMs + 62 ACRs**
- Implementing responsive and scalable core and supporting IT systems
- Creating a unified service experience through a blend of physical and digital channels

INTELLECTUAL CAPITAL



- Robotic Process Automation (51 processes)
- Formulating progressive internal policies
- Establishing a robust risk management framework

HUMAN CAPITAL



- 22,786 Men** (including 'other than permanent' men employees)
- 5,292 Women** (including 'other than permanent' women employees)
- Avg. **38.9 training hours**/employee
- Employee Engagement Score: **86**
- Employee Attrition Rate: **<20%**

NATURAL CAPITAL



- Energy usage: **73,827 GJ**
- Water usage: **21.6 GJ per Crore turnover**
- Solar energy: **51.09 GJ**
- 100% of the offices are replaced with energy-efficient lighting systems

SOCIAL & RELATIONSHIP CAPITAL



- CSR expenditure: **₹17.56 Crores**
- Partnership (NBCFDC, NSFDC)
- Money Mitras (**179 agents**)

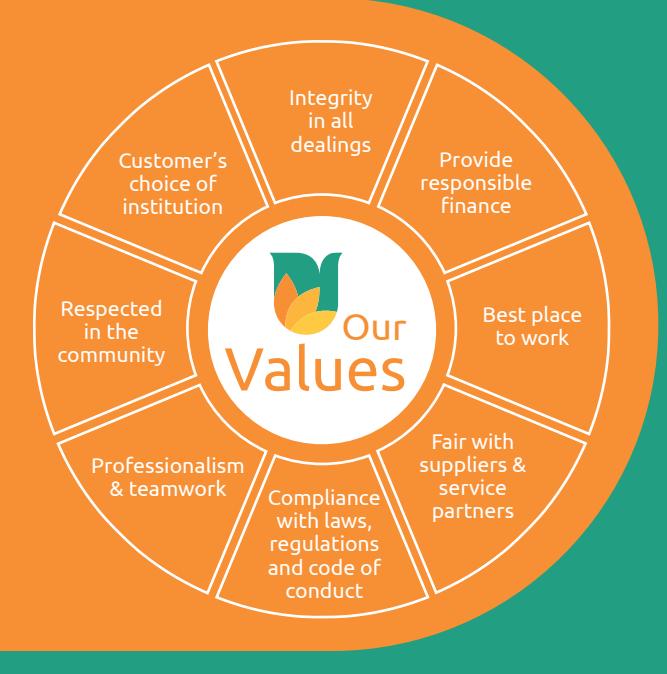
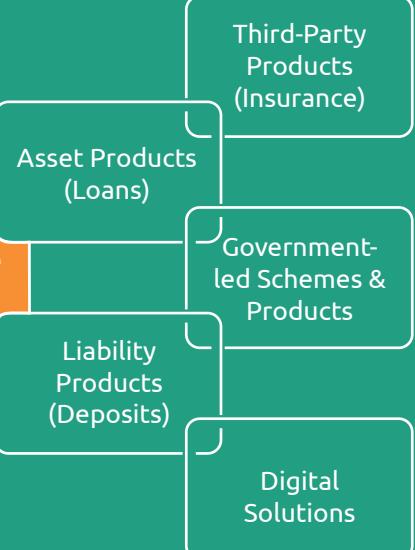


Our Mission

To provide financial services to the un-served and the under-served customers as a responsible mass market Bank, focussed on building a sustainable tomorrow.



Our Service Offerings





► **OUTPUTS** ► **OUTCOMES** ► **SDGs MAPPING**

Financial Highlights



- Net Interest Income: **₹3,636 Crores**
- Capital Adequacy Ratio: **23.1%**
- Gross Loan Book: **₹32,122 Crores**

- Net Profit after tax: **₹726 Crores**
- Return on Equity: **12.4%**
- EPS: **₹3.75 per share**
- Risk-weighted stability
(Gross NPA: 2.2%, Net NPA: 0.5%)



Digital & Customer Highlights



- New Customers Onboarded Digitally: **8.69 Lakhs**
- ₹6,625 Crores loan repayment via BBPS & Hello Ujjivan
- ₹3,421 Crore deposits via digital channels

- 95.1** Lakhs total customers
- 92.4%** of transactions are digital
- Financial access in **326** districts



Operational Efficiency



- 7.08 Lakh man-hours saved**
- ~₹14 Crores saved via automation
- API-based digital loan processing

- Faster underwriting and customer onboarding
- Reduced TAT and error rates
- Stronger data-driven insights



People & Workplace



- 8,065** new hires
- 1,934 women** recruited (23 via Unpause)
- Employee happiness index: **4.3/5**

- Ranked in **Top 25** BFSI workplaces
- Low attrition (<20%)
- Upskilled, engaged workforce



Environment & Sustainability



- Scope 1 & 2 emissions are on reducing trend
- 100% energy-efficient lighting

- Reduced carbon footprint
- Sustainable infrastructure roll-out



Social Impact



- 12.1 Lakh CSR beneficiaries
- 662+ PwDs empowered
- ₹13,074 Crores PMMY loan: **10.9 Lakhs** Udyam-financed
- 14,650+ hours of employee volunteering

- Strengthened community trust
- Enabled inclusive financial access
- Deepened social impact



Corporate Governance

At Ujjivan Small Finance Bank, corporate governance values are integral to its mission of promoting financial inclusion and serving underserved segments of society. The Bank places a strong emphasis on diversity, transparency, and accountability within its governance framework. Diversity is not merely a goal but a guiding principle that enriches the Board of Directors and management team with a wide range of perspectives, experiences, and ideas.

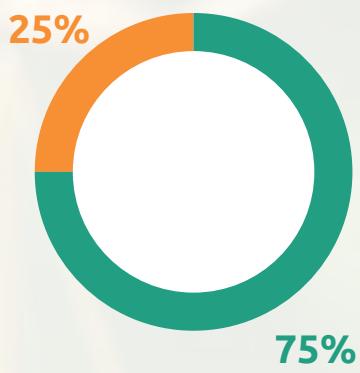
Transparency and accountability are embedded in the Bank's culture, ensuring that every individual and team within the organisation is responsible for their decisions and performance, thereby promoting ethical conduct and integrity at all levels. The robust governance practices at Ujjivan SFB are established to create long-term value for all stakeholders while ensuring strict regulatory compliance and prudent risk management.

Board Composition & Diversity

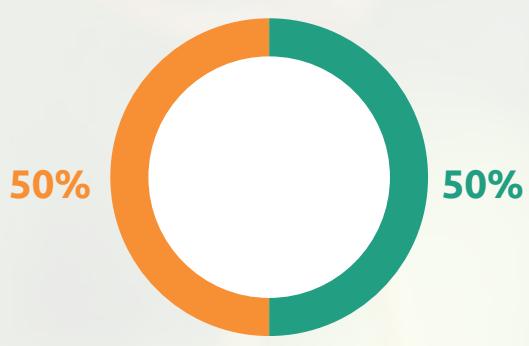
The Board of Directors at Ujjivan Small Finance Bank plays a pivotal role in steering the Bank's strategic direction and overseeing its overall functioning. The composition of the Board reflects a balanced and diverse structure, encompassing a blend of Independent and Executive Directors with a broad range of expertise and perspectives. This diversity strengthens strategic guidance and supports effective oversight across all areas of the Bank's operations.

As of March 31, 2025, the Board comprised nine (9) directors, including five (5) women, thereby maintaining a commendable 55% gender diversity. This commitment to gender diversity is not just a regulatory requirement but a strategic advantage, as it enhances the Board's ability to understand and address the needs of a varied customer base. However, as on date, there are a total of eight (8) directors, including four (4) women, thus maintaining the gender diversity of 50%. Out of the total eight (8) directors on the Board, six (6) are independent directors and two (2) are executive directors, resulting in 75% of Board Independence as on date.

These directors bring a wealth of experience and expertise from various domains, including banking, finance, technology, compliance, and risk management. Their independence is crucial, as it allows them to provide objective oversight and challenge management decisions when necessary, ensuring that the interests of all stakeholders are prioritised.

Board Composition

■ Executive Director
■ Independent Director

Board Diversity*

■ Male
■ Female

**as of Nov 2025*

The nomination, selection, and remuneration of Directors at Ujjivan SFB is carried out in accordance with the highest standards of corporate governance and are firmly aligned with the guidelines stipulated by the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), and the Ministry of Corporate Affairs (MCA). These processes are governed by the Bank's Nomination and Remuneration Committee (NRC) Policy, which ensures a transparent and merit-based approach to board appointments. As part of the selection process, all necessary declarations and disclosures are obtained to ensure compliance with applicable regulatory requirements.

Board Committees

The Board is supported by all mandatory committees as per the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and Reserve Bank of India guidelines. As of March 31, 2025, these committees include the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Customer Service Committee, Stakeholders Relationship Committee, CSR & Sustainability Committee, Fraud Monitoring Committee, IT Strategy Committee, Business Strategy

Committee, Review Committee of Wilful Defaulters, and the Committee of Directors (renamed as the Credit Committee of the Board with effect from April 01, 2025). To further enhance governance, the Bank has appointed an Independent Chairperson for all these committees, reinforcing their independence and ensuring they function free from conflicts of interest. This practice enhances transparency, accountability and integrity of the Bank's governance framework.

To maintain effective oversight and strategic alignment, the Board conducts quarterly meetings that focus on critical areas such as strategic planning, financial performance, sustainability performance and risk management. By regularly reviewing strategic initiatives and risk exposure, the Board ensures that the Bank remains resilient and responsive to the evolving financial and regulatory landscape while fulfilling its commitment to serving underserved communities. In FY 2024-25, 10 (ten) Board meetings⁵ were conducted with an average attendance of 98% maintaining compliance with the Companies Act, 2013 and SEBI Listing Regulations.

Board Performance Evaluation Insights

The Bank has adopted a distinct Policy for the evaluation of performance of the Board of Directors, designed to meet the provisions under the Companies Act and



⁵Details of the Board Meetings held in FY 2024-25 are available in Annual Report 2025 Page 184



SEBI Listing Regulations. This includes an annual formal assessment conducted by the Board to evaluate its own performance, as well as that of its committees and individual directors, in accordance with Section 134(3)(p) of the Act. The policy also encompasses mechanisms to manage potential conflicts of interest, thereby reinforcing objectivity, accountability, and board effectiveness.

For the reporting year, the Board has conducted an annual evaluation of its own performance, the performance of Board Committees and Individual Directors in line with the Companies Act, 2013, SEBI Listing Regulations, and applicable RBI guidelines. The evaluation, carried out by the Nomination and Remuneration Committee and the Board, covered parameters such as composition, structure, effectiveness, leadership, independence, integrity, commitment, and contribution to decision-making. Inputs were sought from all directors, and the performance of the Chairman and Managing Director & CEO was also reviewed. The evaluation confirmed that the Board and Directors possess the required competency, vision, and expertise, demonstrate ethical leadership, actively contribute to discussions, attend meetings regularly, and maintain independence and transparency. Compared to FY 2023-24, FY 2024-25 analysis reflected a shift towards higher consensus, particularly in areas of inclusivity, active participation, and qualifications of members, highlighting an improvement in governance maturity.

Additionally, the KPIs of the Material Risk Takers (MRTs) are finalised by the Nomination and Remuneration Committee, linking them to material aspects of operations and risk management to ensure alignment with the Bank's strategic objectives and regulatory requirements.

Sustainability Oversight

In the previous year, Ujjivan SFB took a significant step forward in advancing its sustainability agenda by rebranding its Social Services Division as the "Sustainable Banking Division". This strategic change reflects the Bank's evolving commitment to embedding sustainability at the core of its operations, moving beyond traditional CSR to a more integrated, future-focussed approach.

The Bank has established a comprehensive and multi-tier sustainability governance framework that facilitates the effective integration of sustainability principles into its core business operations.

At the helm of the Bank's sustainability governance structure is the Board of Directors, which provides overarching strategic direction and accountability. Supporting the Board is the CSR and Sustainability Committee of the Board, which plays a critical role in overseeing the Bank's sustainability and ESG initiatives at the highest level. This is followed by the CSR and Sustainability Management Committee, which is

The Bank has established a comprehensive and multi-tier sustainability governance framework that facilitates the effective integration of sustainability principles into its core business operations.



responsible for formulating actionable strategies and initiatives aligned with the Bank's mission and regulatory obligations.

To operationalise these strategies, an Implementation Group, comprising members from key departments, ensures the effective execution of ESG initiatives across the organisation. The Sustainable Banking Division, functioning as the central operational and execution unit, works closely with all levels of this governance framework to promote financial inclusion, drive community engagement, and oversee sustainability-related activities.

ESG Aligned Policies at Ujjivan SFB

Ujjivan Small Finance Bank has established a comprehensive set of policies that serve as guiding principles for its Environmental, Social, and Governance (ESG) commitments. These policies form the foundation of the Bank's responsible business practices and are adhered to by all employees to ensure ethical, transparent, and effective functioning across the organisation.

The Bank's ESG policy framework covers key aspects of governance, workplace ethics, and regulatory compliance. Some of the core policies in place include sustainability policy, human rights policy, POSH policy, OHS policy, CSR policy, Anti-Bribery and Anti-Corruption Policy, Whistleblower Policy, Code of Conduct, Supplier Code of Conduct, risk governance policy, customer rights policy, etc.

Link to Sustainability-related Policies: <https://www.ujjivansfb.bank.in/sustainability-initiatives>

Link to Corporate Governance Policies: <https://www.ujjivansfb.bank.in/corporate/corporate-governance-policies>



Ethics & Compliance

At Ujjivan Small Finance Bank, ethics and compliance form the cornerstone of responsible banking. The Bank has established a comprehensive ethics and compliance framework that permeates every level of the organisation, from field staff to senior management, ensuring integrity, accountability, and transparency in all operations.

The Bank maintains a zero-tolerance policy towards regulatory breaches and has embedded a robust compliance and corporate governance structure across its operations. This includes a combination of clear policies, regular training, continuous monitoring, and accessible reporting mechanisms. These efforts are geared towards fostering a culture where ethical conduct is not just encouraged but expected.

At the heart of Ujjivan SFB's ethical framework lies its Code of Conduct, which sets clear expectations for employees, officers, and Directors. It guides them to uphold the highest standards of professionalism, governance, legal compliance, and ethical behaviour in every aspect of their work. To ensure adherence to legal and regulatory standards, the Bank has instituted a comprehensive set of compliance policies, including the Insider Trading Policy, Corporate Governance Code, Board Diversity Policy, Whistle Blower Policy, and Board Performance Evaluation Framework. These policies are regularly reviewed and updated in line with evolving regulatory landscapes and industry best practices.

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The Bank also places strong emphasis on risk-based compliance. Periodic compliance risk assessments are conducted across all business, support, and control functions. These are supported by a rigorous monitoring and testing framework, which ensures that compliance remains effective and up to date.

The Bank has Compliance Certification and Monitoring Tool, CERMO+, a self-certification mechanism that captures compliance of the branches and departments to the regulatory, statutory and organisational guidelines and regulations. As per the Bank's Compliance Policy, the Branch Heads and the Compliance SPOC of each department perform the role of Compliance Officer for their branches and departments, respectively. CERMO+ strengthens the compliance culture across the organisation, provides better visibility and overall efficiency and accuracy of compliance functions. In line with regulatory mandates, Ujjivan fully adheres to Know Your Customer (KYC) norms and operates an automated Anti-Money Laundering (AML) monitoring system. This is complemented by a stringent transaction review process to detect and prevent any suspicious activities.

Through its ethics and compliance system, Ujjivan Small Finance Bank aims to build and maintain trust with all stakeholders, including customers, regulators, employees, and shareholders. By fostering a culture of integrity and accountability, the Bank not only ensures regulatory compliance but also drives long-term sustainable growth.

Legal Compliance

Ujjivan SFB remains dedicated to maintaining the highest standards of legal and regulatory compliance, with governance and risk management firmly embedded at the core of its operations. The Legal Department plays a pivotal role as a strategic partner, providing comprehensive support in areas such as due diligence, documentation, contracts, intellectual property, litigation, debt recovery, and related functions, while catering to all business verticals, including Administration & Infrastructure, Operations, Procurement, Information Technology, Human Resources, and Collections. Through these efforts, the Bank not only mitigates risks and protects stakeholder interests but also strengthens its long-term commitment to responsible and sustainable growth.



Litigation & Contract Management

Ujjivan SFB has significantly strengthened its litigation management framework through a series of digitisation initiatives. In April 2024, the Bank implemented Legistify, a litigation management platform that enables real-time tracking of cases, automated updates, court order monitoring, and proactive risk mitigation. The platform tracks cases filed by and against Ujjivan in courts across India and even allows monitoring before summonses are issued. With constant reminders and alerts, Legistify has drastically reduced the chances of missed hearings or non-representation in court, thereby lowering litigation risks and strengthening compliance safeguards.

To further enhance the efficiency of the Legistify platform, an 'Ask AI' feature was introduced in FY 2025-26. This feature assists the Legal team by providing precise case summaries and recommended next steps, enabling document translation from regional languages, and allowing users to query a chatbot for case-related information with instant, relevant responses.

Another key initiative in vendor relations was the full digitisation of contract lifecycle management through SpotDraft, implemented in October 2023. This platform has streamlined stakeholder collaboration, automated approvals, and digitalised contract drafting, execution, and storage. Since its rollout, 2,234 contracts have been processed digitally, including 1,942 in FY 2024-25. This digital shift resulted in a paper savings of approximately 26,806 sheets during the reporting year. SpotDraft

has not only improved transparency and efficiency but also contributed to measurable improvements in turnaround time and process efficiency. The feasibility of incorporating AI with SpotDraft will be assessed in FY 2025-26, and subject to commercial and functional viability, the integration will be implemented.

Sampurna Samvada – Promoting Amicable Settlements

As part of its 100-day plan in FY 2024-25, Ujjivan introduced Sampurna Samvada, a structured recovery initiative designed to facilitate amicable settlements of customer dues without resorting to litigation. The initiative focused on customer engagement for amicable resolutions in Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) cases, Potential Non-Performing Asset (NPA) accounts, and Vehicle Loan accounts. Through this approach, the department recovered ₹2.46 Crores across 5,590 accounts.

Now institutionalised as part of the Bank's SOPs, Sampurna Samvada provides a formal platform for open dialogue between the Bank and its customers, promoting mutual resolution and reducing the need for court intervention. By adopting this approach, Ujjivan not only strengthens its recovery measures but also fosters a more customer-centric compliance culture.



BRACO (Business Risk and Compliance Officers)

As part of its ongoing commitment to strengthen risk governance and compliance oversight, Ujjivan Small Finance Bank has introduced a strategic initiative through the formation of a new cross-functional working group called BRACO – Business Risk and Compliance Officers.

This initiative is a collaborative effort led by the Risk and Compliance Team, aimed at enhancing ownership and accountability for risk management, ensure timely completion of the regulatory assignments and vendor management across departments. This structured working group comprising designated officers of senior grades from each department are responsible for overseeing risk and compliance aspects specific to their function. For every risk-related case assigned, departments have nominated a Single Point of Contact (SPOC) who will coordinate with the central risk management team.

The Operational Risk team evaluates every Standard Operating Procedure (SOP) of the Bank through a risk lens. For each department, a dedicated risk register is being created, cataloguing identified risks and corresponding

mitigation strategies. Department level scorecard is maintained to assess accountability & performance of the department. A structured monthly connect is conducted with all BRACO members to discuss on the progress. This strategic approach has led to the periodic self-assessments of the risks & timely implementation of the control mechanisms to mitigate the risk.

A defined percentage of Key Result Areas (KRAs) for BRACO members is now directly linked to risk management activities. This ensures that risk oversight is not just a support function, but a shared responsibility embedded within business units.

The BRACO initiative has brought about a more integrated, data-driven, and department-owned approach to risk management. By assigning accountability, improving coordination, and enabling structured risk evaluation, this initiative enhances the overall risk culture, compliance to the regulatory aspects and rigorous vendor management at Ujjivan Small Finance Bank and supports its long-term governance and compliance goals.

Climate Risk Management

Ujjivan Small Finance Bank recognises that climate-related risks pose significant challenges to the financial system and long-term economic stability. As part of its commitment to sustainable banking practices, the Bank is actively working to integrate environmental considerations into its risk management framework and has adopted a research-driven approach to further strengthen these capabilities. In line with global best practices, the Bank has published its Task Force on Climate-related Financial Disclosures (TCFD) for the past two financial years. These disclosures reflect Ujjivan's proactive stance on transparency, accountability, and climate-conscious governance.

Initiatives for FY 2024-25

- Identified short, medium, and long-term climate-related risks and set an exposure limit in districts vulnerable to climate-induced physical risks
- Conducted qualitative reviews to understand potential exposures within its portfolio and functions, and evaluated the resilience of the Bank's business model in the face of environmental disruptions
- Reviewed and operated within the credit exposure limits set for climate-induced physical risks in the Bank's flagship credit products
- Conducted capacity building sessions across internal teams to understand and assess climate-related financial risks and opportunities
- Participated in the Reserve Bank of India's (RBI) climate risk workshop series, which has enhanced institutional understanding of regulatory expectations and emerging global trends in climate risk management
- Promoted thought leadership and cross-functional engagement on sustainability issues to foster a climate-conscious culture across the organisation



Climate Risk Governance

Recognising the growing significance of environmental and sustainability factors, the Bank has taken key steps to embed these risks into its formal governance structure. At the Board level, the charter of the Risk Management Committee of the Board (RMCB) has been approved to be formally enhanced to include climate change and associated risks, as well as broader ESG-related risks, within its oversight responsibilities. This enhancement will ensure that the Bank's leadership remains strategically focussed on emerging sustainability risks that could impact long-term value creation.

At the management level, the Enterprise Risk Management Committee (ERMC) plays a pivotal role in overseeing climate risk initiatives. The ERMC is responsible for monitoring and reviewing the Bank's climate risk management plan, sustainability framework, and emerging risks, as delegated by the Board. Supporting this framework, the Enterprise Risk Management (ERM) Unit coordinates all climate-related risk activities across the Bank, ensuring alignment with regulatory expectations and internal policies. Climate-related risks are also reviewed annually as part of the Bank's Internal Capital Adequacy Assessment Process (ICAAP) and are presented to both the ERMC and RMBC. Through these measures, Ujjivan SFB ensures that climate and ESG risks are governed with diligence and accountability.

Organisational Strategy & Risk Management

Ujjivan SFB continues to advance its climate risk strategy in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The Bank is committed to identifying, assessing, and mitigating climate-related risks across short, medium, and long-term horizons through a structured, research-driven approach. The bank is in the process of adopting a comprehensive climate risk framework to systematically identify, evaluate, monitor, and manage climate-related issues in its day-to-day decision-making. It has aligned its credit policy with the International Finance Corporation (IFC) checklist, prioritising risk avoidance in exposures categorised as 'negative', such as those that exacerbate environmental harm. A Risk and Control Self-Assessment (RCSA) is planned to evaluate vulnerabilities, account for natural-disaster risks, and ensure business continuity, all supported by existing control mechanisms.

The Bank is deploying a spectrum of risk mitigation tools, including Risk acceptance (paired with adequate controls), Risk avoidance (through policy measures), Risk limits (via ongoing portfolio monitoring), and Risk transfer solutions such as insurance and securitisation. To ensure a comprehensive response, the bank is progressively deliberating on ways and means to integrate climate risk considerations into policies, processes, and internal

controls across various functions of the Bank. Ujjivan SFB is also measuring and disclosing information on its Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions to manage its direct, indirect, and value chain-related emissions.

The Bank has formed an internal Working Group to explore innovative banking products and services to put in place a Green Financing Framework. The group is currently assessing the feasibility of introducing offerings that create financial, social, and environmental value.

Way Forward

Climate Risk Management

As Ujjivan Small Finance Bank continues to strengthen its climate resilience framework, it is focussed on the following next steps:

- Integration of Climate Risk into Enterprise Risk Management embedding climate risk considerations into core risk management processes, including credit risk, operational risk, market risk and business continuity planning
- Development of Climate Risk Registers to capture, track, and mitigate climate-related risks through structured self-assessments and risk scoring mechanisms
- Enhanced Quantitative Risk Assessment Building capabilities to perform scenario-based stress testing and portfolio-level climate impact assessments, leveraging both internal and external data sources
- Capacity Building and Stakeholder Engagement to engage in regulator-led training programs and industry workshops to build internal capabilities and align with emerging best practices
- Leverage the upcoming Reserve Bank– Climate Risk Information System (RBI-CRIS) platform, which is expected to provide region-specific climate insights such as flood and cyclone exposure

ESG Strategy in Action

An ESG or Sustainability Strategy represents a structured approach to embedding sustainability principles into an organisation's core operations and long-term planning. For a financial institution such as Ujjivan SFB, a well-defined ESG strategy is critical to enabling responsible growth, strengthening stakeholder confidence, and contributing to inclusive economic development. The Bank views ESG not merely as a compliance obligation but as a driver of resilience, innovation, and long-term value creation. Ujjivan SFB remains on course to achieving its long-term sustainability goals set for 2030, steadily progressing towards its interim targets.

Building on insights from its materiality assessment, Ujjivan SFB has developed a comprehensive ESG and

Sustainability Framework that addresses the most relevant issues for its business and stakeholders. This strategy aligns the Bank's operations with evolving ESG trends, regulatory requirements, and societal expectations. The framework emphasises the importance of embedding sustainability into everyday banking practices to strengthen the financial system, addresses environmental and social challenges, and accelerates the shift towards a more inclusive economy. As part of this approach, the Bank has identified 6 strategic ESG pillars, which form the foundation of all its sustainability initiatives. To ensure focussed and measurable impact, 14 priority areas have been defined under these pillars, guiding actions and outcomes across the organisation.





S. No.	Pillar	Focus Areas	Goals 2030	Performance in FY 2023-24	Performance in FY 2024-25
1	 Sustainable Operations	Sustainable by Operations	20% reduction in power consumption	<ul style="list-style-type: none"> 100% of the offices are replaced with energy-efficient lighting systems 100% of the employees were provided awareness sessions on energy and water conservation practices 	<ul style="list-style-type: none"> Successfully rolled out Sanchaya Program across Regional & Corporate offices in October 2024 and achieved a savings of 8% from that of FY 2023-24 (Q3 & Q4) in energy consumption
		Sustainable by Design	10% of total office area (Ujjivan offices) to achieve Green Building certification	<ul style="list-style-type: none"> Every new infrastructure has been given due consideration on the green aspects such as Polycarbonate boards as a substitute for glass and Ricron sheets in place of wood which are 100% recyclable; Fitted with 5-star rated ACs and LED bulbs throughout 	<ul style="list-style-type: none"> Installed solar panels of capacity 5KW at Adanoor, Shyagale & 11KW at Sudarshan Moore Branches in this reporting year. Around 14,192 kWh (0.078%) of renewable energy has been used from solar panels in FY 2024-25 Guidelines on Green Buildings formulated
2	 Empowering communities	Corporate Social Responsibility	Disclose the social value through Social Return on Investment study	<ul style="list-style-type: none"> 102% increase in the beneficiaries impacted through livelihood development programs from that of FY 2022-23 6,494 employees were engaged in the volunteering programs which is 119% from that of 2019-20 	<ul style="list-style-type: none"> 16% of CSR projects were implemented in economically weaker geographies A total of 7,280 employees participated in volunteering programs, which represents a 12% increase from that of FY 2023-24
3	 Human Capital	Talent Management	34 hours per employee training	<ul style="list-style-type: none"> 35.27 average training hours spent per employee in the reporting year 	<ul style="list-style-type: none"> 38.91 average training hours spent per employee in the reporting year
		Diversity, Equity & Inclusion	Achieve gender diversity up to 30%	<ul style="list-style-type: none"> Achieved 20% gender diversity ratio with the addition of 2,507 women employees during the year with 349 women under "Unpause", an opportunity for the women on career break to resume their career 	<ul style="list-style-type: none"> Achieved 55% board gender diversity with 5 women representatives out of total 9 directors
		Health, Safety and Wellness	Zero Accidents – Ujjivan SFB office locations	<ul style="list-style-type: none"> Policies on Occupational Health and Safety (OHS) and Human Rights were formulated Awareness programs conducted on road safety 	<ul style="list-style-type: none"> Awareness programs conducted to prevent road accidents Launched wellness app 'Aalizwell' for employees which is further extended to their family members
4	 Effective Governance	Governance	Robust Governance Structure, beyond compliance	<ul style="list-style-type: none"> Rebranded the CSR Committee as the CSR & Sustainability Committee of the Board 	<ul style="list-style-type: none"> Engagement with 74 investors & 37 sell-side analysts during FY 2024-25
		Data Privacy and Cyber Security	Zero Data Security Breaches	<ul style="list-style-type: none"> Zero Data Breaches Obtained ISO 27001:2022 certification for Information Security Management System 	<ul style="list-style-type: none"> Zero Data Breaches Successfully completed the sustenance Audit from BSI and have received the confirmation of continuation of ISO 27001:2022 certification for 2nd year
		Ethics and Compliance	Zero fines/ penalties	No legal penalties	No legal penalties
		Risk Management	Achieve transformative stage in the risk maturity ladder	<ul style="list-style-type: none"> Disclosure of maiden voluntary TCFD report Set an exposure limit of 5% in districts with heightened physical climate risks 	<ul style="list-style-type: none"> Second TCFD Report published Ujjivan has commenced building resilience for climate-related financial risks and working towards deploying processes to conduct granular climate risk assessments



S. No.	Pillar	Focus Areas	Goals 2030	Performance in FY 2023-24	Performance in FY 2024-25
5	 Customer Centricity	Customer Relationship Management	Top quartile in Customer Satisfaction Survey Score	<ul style="list-style-type: none"> Improvement from previous Bank level service index levels (from 85 to 89) Digitisation and Review of ongoing C-SAT surveys initiated, shall be completed by FY 2024-25 	<ul style="list-style-type: none"> There was a 4-point improvement in the Bank's service index levels, rising from 89 to 93 In FY 2024-25, the Bank surveyed 11% of customers to assess service quality and plans to digitise CSAT and NPS surveys in Q1 FY 2025-26
6	 Responsible Finance	Green Finance	Exploring the green finance opportunities specific to MSME sector and Electric Vehicle (EV) financing	<ul style="list-style-type: none"> Exploring the options of introducing loans for solar projects Initiated financing for EV two-wheelers 	<ul style="list-style-type: none"> EV financing is currently concentrated on two-wheelers Supported MSMEs through government-led schemes such as MSE GIFT and MSE SPICE
		Inclusive Finance	Expanding reach & impact	<ul style="list-style-type: none"> Introduced "Loan acknowledgement" feature in Hello Ujjivan Application, to streamline the loan processing experience for customers Launched a dedicated loan program for Scheduled Castes (SC) and Scheduled Tribes (ST) WASH Loans in place 	<ul style="list-style-type: none"> Introduced a secured livestock loan under its Individual Loan portfolio, allowing customers to access credit by hypothecating cattle Provided loans to SC/ST customers under government-backed PM Vishwakarma Yojana
7	 Aspects cutting across	Transparency and Disclosures	Aspire to reach top quartile on S&P Global CSA (formerly DJSI)	<ul style="list-style-type: none"> Launched dedicated webpage on Sustainability with essential disclosures Disclosure of maiden voluntary Sustainability report 	<ul style="list-style-type: none"> Disclosure of 2nd Sustainability Report (GRI aligned) along with BRSR as per SEBI requirements
		Stakeholder Engagement	100% digital invoices from suppliers with spend of 10 Mn or higher	18-20% invoices digitalised	20-25% invoices digitalised
		Digital Transformation	Bringing 10 Mn customers into digital banking space and achieve digital transactions (volume) of 1,000 Mn	<ul style="list-style-type: none"> Launched Digital Savings Account and Digital Fixed Deposit for both Existing-To-Bank (ETB) and New-To-Bank (NTB) customers 34 Lakh unique digital customers were introduced to the digital banking space as of March 31, 2024, indicating a 42% YoY growth compared to FY 2023 Total Digital Transactions volume during FY24 stands at 370 Mn+ with 88.59% transactions happening digitally in Mar'24 100% of vendor contracts were executed digitally during FY 2023-24 	<ul style="list-style-type: none"> Achieved a digital customer base of 42.86 Lakhs (IB/MB/UPI), exceeding the target of 40 Lakhs, marking a 23% YoY growth 99% of the contracts (approx. 1,870 contracts) were digitally executed, saving 18,700 number of papers Exceeded the target with 53 Crores digital transactions, representing 92.40% of total bank transactions through phone banking

Stakeholder Engagement

Ujjivan Small Finance Bank maintains consistent engagement with a broad spectrum of stakeholders to gather insights on various aspects of its operations. This process is central to ensuring that strategic decisions, product offerings, and service delivery remain relevant and impactful. Stakeholder engagement enables Ujjivan SFB to respond effectively to emerging market conditions, regulatory developments, and the evolving needs of its customer base, particularly those from underserved and marginalised communities.

By incorporating stakeholder feedback, Ujjivan SFB ensures that its environmental, social, and economic initiatives are closely aligned with the expectations of key stakeholder groups and society at large. This ongoing engagement fosters trust, transparency, and long-term collaboration, helping build inclusive and resilient relationships across its operational ecosystem.

Ujjivan SFB's external stakeholders include investors, customers, suppliers, communities, and regulatory bodies. Quarterly interactions with investors, supplemented by need-based meetings and an annual meet on Analyst Day, provide regular platforms to share updates on business performance, digital advancements, and ESG initiatives, along with overall strategy. In addition, investor queries and complaints are addressed through multiple channels, including the Investor Support Centre webpage, email, and phone. Similarly, customer engagement is conducted through multiple communication channels, including financial literacy programs, product awareness campaigns, and service feedback loops. The Bank also remains deeply engaged with the community through need-based development initiatives and inclusive financial products such as microfinance, MSME loans, and affordable housing, targeted primarily at economically weaker

segments. Interaction with regulators ensures ongoing compliance and supports responsible banking practices, while collaboration with suppliers focusses on building an efficient and sustainable value chain.

Internal stakeholders, particularly employees, are integral to the success of Ujjivan SFB's sustainability objectives. Engagement with employees is centred on sharing regular updates on policy changes, achievements, and initiatives related to sustainability and workplace development. Communication is carried out through email, SMS, WhatsApp, notice boards, AI driven surveys, etc. Additionally, structured feedback and grievance mechanisms contribute to a work environment that values inclusivity, responsiveness, and continuous improvement. These practices enhance employee morale and enable active participation in achieving organisational goals.

Recognising the importance of continuous dialogue, Ujjivan SFB has established several Board-level Committees such as the Stakeholders Relationship Committee, Customer Service Committee, and the CSR & Sustainability Committee. These committees review stakeholder feedback and concerns periodically and ensure they are reflected in the Bank's decision-making processes and policies.

To reinforce its commitment to transparency and accountability, the Bank has also developed a comprehensive grievance redressal framework for both internal and external stakeholders. This includes access to a whistleblower mechanism, HR helpdesks, disciplinary and appellate committees for employees, and customer complaint channels through toll-free numbers, email, and in-person branches. These systems ensure that concerns raised by stakeholders are addressed fairly, effectively, and in a timely manner.

Materiality

Ujjivan SFB conducted its maiden Materiality Assessment in FY 2022–23 to systematically evaluate environmental, social, governance, and economic issues that have the most significant impact on an organisation's long-term performance and its stakeholders. The process involved engaging both internal and external stakeholders to capture diverse perspectives on what matters most. Based on this input, a Materiality Matrix was developed to visually map and prioritise key topics.

The Leadership team at Ujjivan Small Finance Bank conducts regular reviews of material issues to ensure that the organisation remains responsive to its strategic

priorities and stakeholder needs. Furthermore, Ujjivan SFB is committed to conducting materiality assessment at regular intervals or whenever significant changes arise within the Bank's operations or the wider market environment. This approach enables the Bank to effectively identify and evaluate critical issues that may impact its operations and overall success.

Methodology

Ujjivan SFB's materiality assessment process involved a comprehensive evaluation of ESG issues relevant to its operations and strategic goals. The assessment



examined how these issues could potentially impact the Bank's growth trajectory, operational stability, brand reputation and overall risk management framework. To ensure a well-rounded understanding, the Bank engaged a diverse set of stakeholders including internal teams and external partners to gather insights on the significance of various ESG topics. The influence and relevance of each stakeholder group were carefully considered during the assessment.

Following the identification of key material issues, Ujjivan benchmarked them against globally recognised frameworks such as the UN Sustainable Development Goals (SDG), the S&P Global Corporate Sustainability

Assessment (CSA) and the Global Reporting Initiative (GRI) standards. The output of this structured process was a materiality matrix that ranks the ESG topics based on their significance to the Bank and its stakeholders.

Materiality Outcome

As part of the materiality assessment conducted by Ujjivan Small Finance Bank, a set of top material issues was identified that are most critical to the Bank's long-term sustainability and stakeholder expectations. These issues reflect the key areas where the Bank's operations intersect with economic, environmental, social and governance impacts.

Top Material Topics Identified		
Governance	Environment	Social
<ul style="list-style-type: none"> ▪ Governance & Strategy ▪ Transparency & Disclosures ▪ Risk & Crisis Management ▪ Cyber Security & Data Privacy ▪ Digital Transformation ▪ Responsible Finance ▪ Stakeholder Engagement 	<ul style="list-style-type: none"> ▪ Decarbonisation Strategy 	<ul style="list-style-type: none"> ▪ Corporate Citizenship & Philanthropy ▪ Diversity, Equity & Inclusion ▪ Human Rights ▪ Access to Finance ▪ Consumer Financial Protection ▪ Employee Wellbeing ▪ Human Capital Development ▪ Customer Relationship Management



Building Sustainable Value

Digital Transformation

Key Achievements

56% YoY

Increase in Digital Repayments

4.1 Mn

Unique Digital Customer Base on IB/MB/UPI/Hello Ujjivan Channels

43% YoY

Growth in UPI outward transactions volume

92.4%

Of Total Bank Transactions were Conducted Digitally

113% YoY

Growth in Retail Deposits via Digital Channels

SDG Alignment



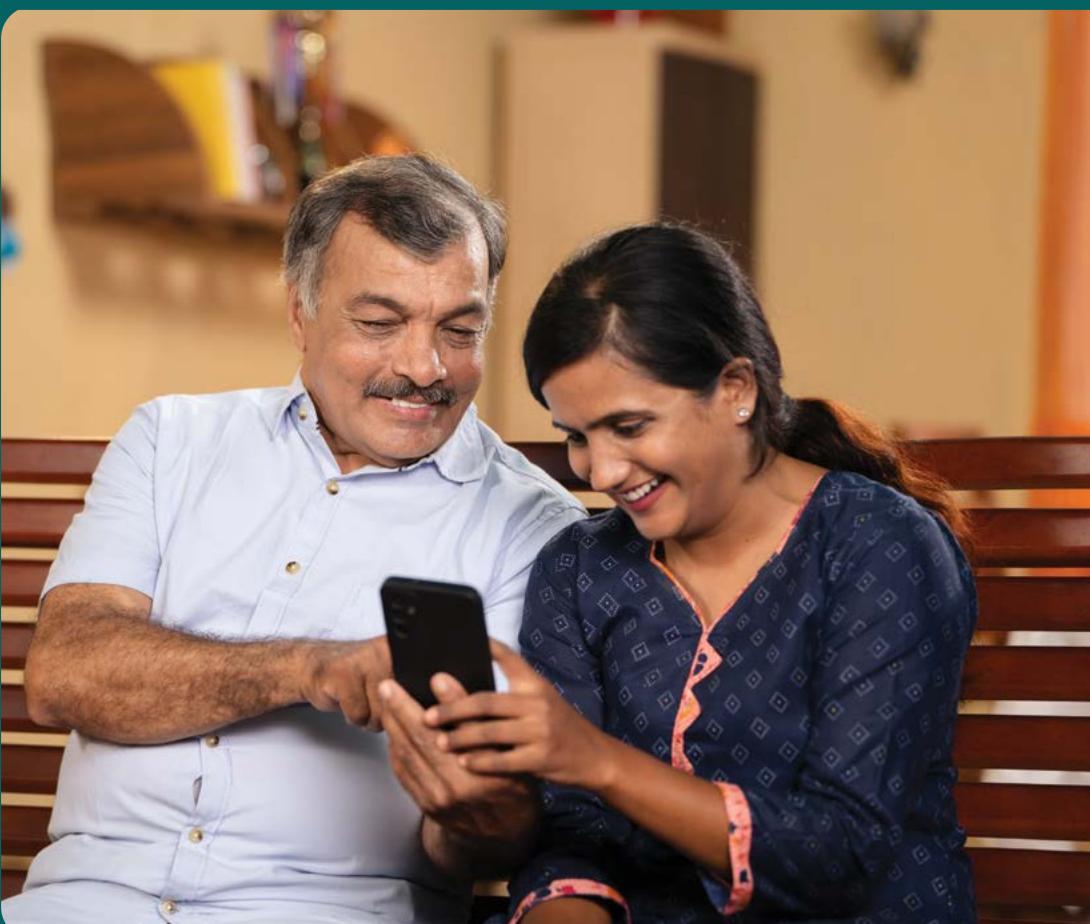
Capitals Impacted



Manufacturing



Intellectual





Initiatives for FY 2024-25



Customer Referral Module

Ujjivan SFB launched a new referral feature in FY 2024-25 on the HR Saathi platform, enabling the employees to refer customers for opening digital fixed deposits, current, and savings accounts. Employees can create leads, tag business under their employee codes, and receive credit for successful referrals. The Bank has observed significant growth in onboarding customers digitally through this feature.



Direct Tax Payment Facility

The Bank launched the Direct Tax Payment facility on its Business Net Banking platform, primarily catering to corporate customers, allowing seamless digital creation and tax payments through upload functionality. This service, introduced in partnership with ICICI Bank, enables customers to make direct tax payments conveniently through Ujjivan SFB's platform.



Protectt.AI Integration

Bank integrated Protectt.AI into all its mobile banking applications to enhance security through advanced threat detection and prevention. This system safeguards customers by alerting them when accessing the application via public Wi-Fi and may restrict access to prevent potential malware or cyber threats. This integration provides a secure digital banking experience.



Sound Box Integration

Ujjivan SFB distributed approximately 500 soundboxes to merchants with QR integration as part of a pilot in FY 2024-25. These soundboxes provide real-time payment confirmations, enhancing merchant transaction transparency. Additionally, the Bank plans to launch a merchant application to help them track and manage their daily receipts and receivables.



Digital Current Account Platform

The Bank has launched a Digital Current Account (CA) platform for seamless opening of Individual Current Accounts. Currently, this platform supports only individual accounts enabling the customers to open any individual account variant offered by the Bank, with plans to extend it to other account types such as proprietorship, partnership, and corporate accounts.



Direct Member on BBPS

Ujjivan SFB has become a direct member of the Bharat Bill Payment System (BBPS) as a Biller Operating Unit, marking a significant step towards strengthening its digital payment infrastructure. This transition has substantially reduced the Bank's dependency on third-party intermediaries for loan repayments processing. Through this change, the Bank ensures same-day settlements, resulting in faster transaction processing and improved operational efficiency.



UPI Autopay

Ujjivan Small Finance Bank is now live as an issuer for UPI Autopay, enabling customers to set up recurring payments for use of services. Customers can also link their UPI-enabled accounts for seamless automatic payments, simplifying recurring transactions such as electricity bills and mobile recharges. Additionally, the Bank is progressing towards becoming an acquirer for UPI Autopay, which will allow merchants to offer subscription payments through the Ujjivan app, enhancing merchant services.



Business Mobile Banking App

Ujjivan SFB launched a dedicated Business Mobile Banking App with 90+ features for corporate customers, extending convenience beyond traditional internet banking. The application enables business users to perform transactions on the go with features tailored to their needs, including decision-making on bulk fund transfers and a Maker-Checker & Approver process. Corporate customers can streamline payments to multiple suppliers efficiently, enhancing overall operational ease.



Digital Individual Loan Journey in Hello Ujjivan App

In FY 2024-25, Ujjivan SFB enhanced its lending journey by launching pre-approved and top-up loans through the app, featuring digital income assessments and e-signatures, which reduces loan processing time from three days to under one day.

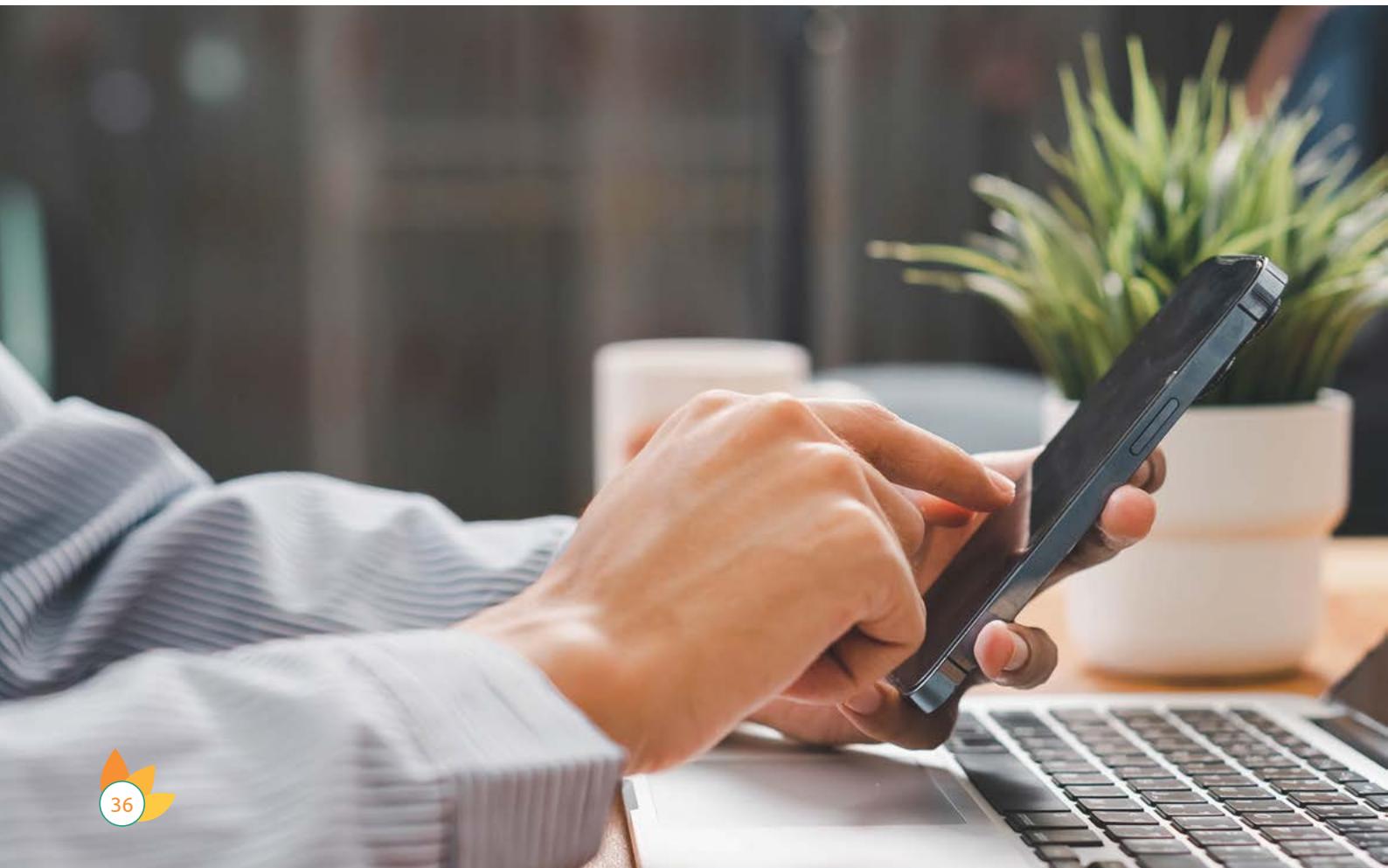
Enhancements & Integrations

In FY 2024-25, Ujjivan Small Finance Bank implemented a series of strategic enhancements and digital integrations aimed at improving customer convenience, deepening financial inclusion, and strengthening operational efficiency. A significant change was the enhancement of fund transfer limits through mobile and net banking which was raised from ₹10 Lakhs to ₹50 Lakhs per day for select customers.

To align with government initiatives and support timely disbursement of subsidies, the Bank integrated with the Public Financial Management System (PFMS) via the BNB platform, allowing for direct credit of government subsidies into customer accounts. Though adoption is still in its early phase, this integration sets the foundation for large-scale benefits distribution in the future.

On the payments front, UPI was enabled as a payment mode for digital savings accounts, current accounts, and fixed deposits, enhancing digital convenience for customers. In line with the Bank's focus on digital self-service, a Nominee Addition Module was launched empowering customers to update nominee details digitally without visiting a branch.

In lending, Ujjivan made significant progress by enabling repeat loan functionality on the Hello Ujjivan app, streamlining access to credit for existing customers, especially in rural and semi-urban segments. The Bank also plans to extend this functionality to group loans in FY 2025-26.





Driving Digital Awareness

Digital Adoption Campaigns

To support the adoption of its digital solutions, Ujjivan SFB conducted various campaigns such as GST payment promotion on IB, MB & BNB, Direct tax payment promotion on BNB, Promotion for digital channel registration, UPI Lite Campaign, Customer educational videos such as DFD video live on YouTube etc. An exclusive marketing event "Ujjivan Easy Easy" was organised in FY 2024-25 to showcase Bank's latest digital initiatives and reinforce its dedication to providing cutting-edge digital banking solutions.

Digi-Sampark & Digikaksha

Ujjivan SFB continues to promote digital literacy among its employees through initiatives like Digi Sampark, aimed at educating staff on new digital platforms and services. The participants from branches, regions, circles, and the phone banking team attended these trainings, empowering frontline staff with the knowledge and tools to effectively promote and support digital offerings. Additionally, the launch of Digi Mitra has enhanced grievance resolution related to digital services, fostering greater trust among both customers and employees.

Roadmap for FY 2025-26

Ujjivan Small Finance Bank is actively advancing its digital transformation journey with several strategic initiatives underway. The Bank is upgrading its retail internet and mobile banking platforms to a microservices-based architecture, laying the groundwork for a future-ready super app.

Upcoming developments include the launch of a new retail app, expansion of digital offerings in the Hello Ujjivan app, and the introduction of dedicated solutions for corporate banking. To further support digital inclusion, the Bank is working on online QR code generation for merchants, UPI handle extension, and video-based customer verification for digital loan processing. This development will strengthen Ujjivan SFB's digital ecosystem while significantly expanding its service reach and accessibility.



Data Privacy & Cyber Security

In FY 2024-25, Ujjivan SFB made significant strides in strengthening its data privacy and cybersecurity framework, reflecting its commitment to protecting customer information and adhering to evolving regulatory requirements. The Bank undertook a series of initiatives to enhance digital security, implement privacy controls, and foster a culture of cybersecurity awareness across the organisation. These measures have not only reinforced the Bank's operational resilience but have also positioned it as a proactive participant in shaping privacy standards in the financial sector. During the current reporting period, the first ISO surveillance audit was successfully completed, demonstrating ongoing compliance to the standards. The audit scope was also enhanced to include an additional location, with the next surveillance scheduled for FY 2025-26.

The Bank has also made its Data Privacy Policy publicly available on its website*, outlining measures to protect the customer information and its transmission through the online channels, and the grievance redressal mechanism for privacy-related concerns. Consent for collecting personal data is obtained from customers during onboarding, further reinforcing transparency and trust.

*<https://www.ujjivansfb.bank.in/privacy-policy>





Data Protection and Privacy Implementation

Ujjivan SFB has adopted a structured approach for strengthening its data protection and privacy framework in phased manner. A Data Protection Officer (DPO) was appointed to drive the Bank's data protection and privacy initiatives in alignment with the DPDP Act. The Bank is currently enhancing its efforts in aligning its data privacy program with the DPDP Act/Rules 2023 and will holistically operationalise its compliance framework as per the notification of the Data Governance Board.

Privacy impact assessments and gap analyses identified areas for improvement, including cookie implementation and consent management. All Business Requirement Documents (BRDs) for the new business use-cases undergo privacy reviews, with privacy controls embedded at the requirement stage to ensure early risk mitigation.

During the first phase of its comprehensive program, Ujjivan SFB conducted its privacy assessment on a selected set of applications and business processes, tracking the customer journey from onboarding to the completion of service cycles. The assessment identified several observations and gaps, which were documented along with action points for remediation.

The report generated during Phase 1 was presented to both the management and the board, along with

a proposed timeline for addressing gaps. Moving forward, Phase 2 will focus on creating structured documentation, including board-level documents, SOPs, and procedural standards. This phase will also identify all the processing activities that have sensitive or personally identifiable information within the Bank's environment and establish control mechanisms to protect it.

Strengthening partner and vendor governance is another key pillar of the Bank's privacy strategy. Third-party risk assessments include evaluation of DPDP Act readiness and overall privacy posture. During onboarding, partners are made aware of data privacy requirements and their obligations under the DPDP Act, with all the legal agreements incorporating clauses related to secure data processing and applicable privacy regulations.

The Bank has submitted its challenges to the Ministry concerning data protection regulations under the DPDP Act and is currently awaiting further notifications to clarify its classification as a data fiduciary or significant data fiduciary. These developments will enable the Bank to take informed and timely measures to address any system gaps and ensure compliance with emerging data privacy obligations.



Next Gen Cyber Defences

Ujjivan SFB upgraded its anti-virus solution incorporating AI, machine learning, and behavioural analytics to provide advanced protection across all offices and branches. The Bank also consolidated its proxy solutions into a single Netskope platform to enhance data monitoring and prevent leaks.

The Data Loss Prevention (DLP) solution was upgraded to Netskope DLP, a more feature-rich and flexible platform, allowing for improved monitoring of sensitive data. Complementing this, Digital Rights Management (DRM) and data classification policies were implemented at corporate and regional offices. These measures ensure proper access control and secure handling of sensitive information.



Security Measures for Digital Channels

Public-facing applications at Ujjivan SFB undergo rigorous security testing, including protection via web application firewalls and proxy servers to mask actual IP addresses. Security assessments are conducted twice annually, with additional testing for any medium- or high-risk system changes. The systems are deployed only after passing these tests.

The Bank is also advocating for a dedicated privacy framework for the banking and financial sector, engaging with industry forums to promote the initiative. While the framework is yet to be finalised by the government, the Bank continues to follow best practices in its digital security strategy.



Incident Response and Reporting Protocols

Ujjivan SFB has well-defined incident management and crisis management plans that outline roles and responsibilities for handling cyber incidents. The Emergency Response Team includes the CISO, Head of Security Operations, IT security lead, and representatives from HR, Legal, and Marketing.

A communication policy specifies standards for both internal and external messaging, including the use of tickers and SMS notifications to inform customers about

service disruptions, planned maintenance, or service resumption. The Bank adheres to regulatory guidelines, reporting incidents to the RBI and other authorities within six hours of detection. Additionally, a detailed SOP defines incident types, reporting channels, and responsible personnel to ensure rapid and effective responses.



Cybersecurity Awareness and Training Programs

Ujjivan SFB emphasises building a cyber-aware workforce. Employees and vendors participate in phishing simulations and tabletop exercises to strengthen awareness. All employees complete mandatory cybersecurity courses annually, which contribute 5% towards their KRA. Daily awareness messages, targeted training, and HR-mandated courses – including Code of Conduct, Prevention of Sexual Harassment, Anti-Money Laundering, and Cybersecurity – further reinforce best practices.

The Bank promotes strong information security awareness through mandatory annual training, which

includes a 45-minute module followed by assessments to ensure comprehension and compliance. In FY 2024-25, 30 key internal stakeholders also participated in an advanced, in-person data privacy program delivered by external experts, further strengthening capabilities in this critical area. To maintain continuous vigilance, the Bank reinforces awareness through weekly infographics on emerging cyber threats, quarterly phishing simulations, and regular updates shared via the HRMS portal. Together, these initiatives form a comprehensive approach that strengthens the Bank's First Line of Defence against cyber risks.



Securing Tomorrow

Ujjivan SFB continues to strengthen its data security systems through process improvements and performance enhancements. Lightweight security solutions are being implemented to optimise system performance, while IT audit observations related to information security have decreased, reflecting improved process maturity. The Bank plans further enhancements to its data security framework to ensure robust protection and compliance.

Sustainable Operations

Key Highlights of FY 2024-25

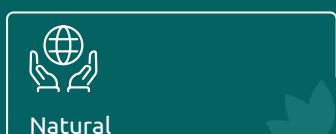
- 👉 Approx. ₹2.4 Crores was invested as capital expenditure on energy and water conservation initiatives
- 👉 Achieved 19% reduction in paper procurement compared to FY 2022-23 due to digitalisation
- 👉 Achieved 31% reduction in Scope 1 emissions & 5% reduction in Scope 2 emissions
- 👉 Achieved 43% reduction in e-waste generation
- 👉 Achieved 6% reduction in freshwater usage



SDG Alignment



Capitals Impacted



The Paperless Shift: Streamlining for Tomorrow

Ujjivan Small Finance Bank has steadily advanced its paperless journey, embedding digital tools and processes that not only enhance operational efficiency but also reduce environmental impact. By rethinking traditional practices, the Bank is minimising paper use, promoting sustainability, and contributing to its long-term ESG commitments.

Encouraging Digital Alternatives

To reduce paper dependency at the source, Ujjivan SFB encourages employees to adopt digital options wherever possible. While paper cards continue to be used by field staff, Corporate Office employees are advised to switch to digital cards. In FY 2024-25, 450 link-based digital cards and 23 NFC cards were issued. Pre-printed forms once hosted on the website have been replaced with fully digital versions, and visitor records are now maintained online instead of in physical registers. At the same time, the Bank is exploring sustainable paper substitutes such as bagasse paper made from sugarcane fibre.

Digital Data Management Tools

Digitisation of data processes has strengthened sustainability and accuracy while cutting down paperwork. A new feature in the Finacle App allows branches to directly enter consumption data, backed by a maker-checker mechanism for error control. Additionally, Ujjivan SFB is in the process of onboarding a new cloud-based data management platform that centralises ESG data, integrates a Maker-Checker mechanism, offers AI-enabled analytics, and enables the uploading of the documentary evidences to facilitate timely and accurate monitoring & reporting of the ESG data.

QR-Based Asset Management System

Asset tracking and verification, once heavily reliant on printed records, has been transformed through QR-based systems. The Bank implemented this transition in May 2024. Earlier, semi-annual verification required printing asset lists and manually ticking boxes. Now, QR codes are affixed to each asset, allowing employees to scan and automatically reconcile the data. This ensures accuracy, improves efficiency, and saved 6,631 number of papers in FY 2024-25.

Streamlined Approvals and Requests

Workflows that once depended on email trails and printed approvals have been digitalised for transparency and efficiency. From January 1, 2025, business card requests have been digitalised through DarwinBox. Previously managed via email, requests often faced delays and tracking issues. The new system allows employees to raise requests between the 1st and 6th of each month, with supervisors able to approve or reject them directly on the platform. This change has ensured faster turnaround, better tracking, and greater transparency.

Visitor and Vendor Records

Digitisation of visitor and vendor records has eliminated bulky paper registers and improved data security. At Ujjivan SFB's branches, a digital system for entering

visitor and vendor information was adopted in May 2024 through a cloud-based facilities management software 'Quick Facility Management System' (QuickFMS), with data securely stored and easily retrievable. This shift has been especially impactful, saving over 5,52,200 papers in FY 2024-25. Similarly, a Visitor Management Software was introduced in the Corporate Office in February 2025 to record details in the cloud, eliminating manual registers.

Departmental Checklists at Branches

Registers maintained across multiple functions have been converted into digital checklists to drive efficiency. Around 20 departmental registers at branches have been digitised and integrated into QuickFMS. This move enables real-time tracking, easier access, and improved monitoring, while eliminating the need for physical documentation.

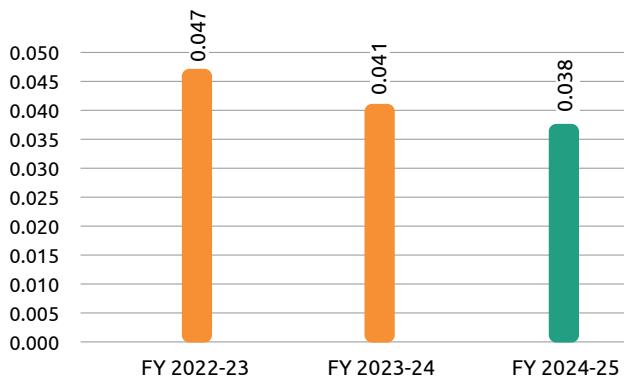
Digital Vendor Invoices

The Vendor management tool features an integrated workflow for invoice processing, significantly reducing the paper use. The Bank digitised approximately 1,000 invoices per month and saved over 4 Lakh pages in documentation, with paper savings continuing to increase as the tool's usage expands across departments.

Impact of Paperless Transition

The Bank has undertaken digitalisation of processes across various areas, including internal operations and product-related workflows. The overall paper procurement for the last three years has been compared, with the results shown in the graph below. Compared to FY 2022-23, the Bank has achieved a 19% reduction in overall paper procurement. These paperless initiatives have not only improved efficiency but also delivered measurable environmental benefits.

Paper Procurement Reduction through Process Digitalisation (MT/₹ Crore Revenue)





Energy Management

At Ujjivan SFB, energy management is central to its sustainability strategy. The Bank committed to reducing its carbon footprint through renewable energy adoption, efficient infrastructure, and awareness-driven employee engagement. By combining technology with behavioural change, the organisation is steadily transitioning towards cleaner and more efficient energy use across its corporate office, regional offices, and branches.

Key Energy-Saving Initiatives

- **Solar Power Expansion**

Rooftop solar panels with a combined capacity of 24 kW have been installed across four branches (Krishnapura, Adanoor, Shyagale, and Sudarshan More). In FY 2024-25, these generated 14,192 kWh of clean energy, contributing 0.078% of total electricity consumption. Regional teams are also engaging with landlords to extend solar installations, with the goal of implementing solar panels in at least one branch per region by FY 2025-26.

- **Transition to LED Lighting**

Ujjivan SFB has fully transitioned to LED lighting across all facilities, significantly reducing electricity consumption and promoting energy efficiency.

- **Sensor-Based Solutions & VRV Systems**

Newly renovated offices are equipped with occupancy sensor-based lighting systems and Variable Refrigerant Volume (VRV) air-conditioning systems. These systems not only optimise energy use but also reduce operational costs through their superior efficiency.

- **Desktop Power Management**

To curb unnecessary power usage, desktops are now monitored post-office hours. Compliance with power-off protocols has improved to 90%,

with non-compliance reported to supervisors. This initiative has been integrated into the Rewards & Recognition (R&R) framework to foster accountability.

- **Awareness & Capacity Building**

Dedicated sessions on energy conservation and ESG practices are being conducted for regional leadership teams, branch managers, and staff. These sessions build awareness on responsible energy use and data management, empowering employees to actively contribute to Ujjivan SFB's sustainability goals.

- **Energy Audits**

The Bank's Administration & Infrastructure department has planned energy efficiency audits for 6 offices in FY 2025-26, of which three have already been completed. These will review panels, equipment, and overall energy use, followed by actionable recommendations for further conservation.



Table 1: Energy Management Metrics

Metric	Units	FY 2024-25	FY 2023-24	FY 2022-23
Purchased Grid Electricity	kWh	1,82,53,424.88	1,69,23,506.88	1,26,90,151.27
Renewable Electricity	kWh	14,192.00	2,660.00	21.39
Total Electricity	kWh	1,82,67,616.88	1,69,26,166.88	1,26,90,172.66
% Renewable Electricity	%	0.078	0.015	0.00016
Diesel Consumption	litres	2,25,626.00	3,33,733.89	2,18,945.7
Diesel Consumption*	GJ	8,063.25	12,181.29	8,407.51
Renewable Energy	GJ	51.09	9.58	0.077
Purchased Grid Electricity [#]	GJ	65,712.33	60,924.62	45,684.54
Total Energy	GJ	73,826.67	73,115.49	54,092.13
Energy Intensity	GJ/ ₹ Crore Turnover	10.25	11.31	11.37

*Fuel consumption is with respect to diesel consumption for diesel generators used during power cuts in offices and company-owned vehicles for corporate and regional offices.

#For few branches located in the remote areas, electricity consumption has been calculated based on approximation due to varying billing cycles.

Empowering Energy Efficiency: The Sanchaya Initiative

Ujjivan SFB re-launched its flagship energy-saving initiative, Sanchaya, extending it from corporate and regional offices to branches across all regions in FY 2025-26. The program aims to optimise electricity consumption, reduce wastage, and promote a culture of responsible energy use, with a target of 5% reduction in energy consumption compared to FY 2023-24. Energy data is captured in the Finacle App through a Maker-Checker mechanism, enabling accurate tracking. The program includes AC replacements, LED lighting, and the replacement of old desktops and printers, improving overall efficiency.

Employee engagement is central to Sanchaya. Awareness sessions for branch staff and regional leaders educate teams on energy conservation and ESG expectations. Routine monitoring, including tracking desktop usage after office hours and sending alerts for non-compliance, reinforces accountability. Together, these measures drive tangible reductions in energy use and instil a culture of sustainability across the organisation.



Event Management Guidelines

Ujjivan SFB has recently introduced guidelines for sustainable event management to minimise environmental impact and promote responsible practices. These guidelines have been rolled out for all the employees in September 2025. The initiative aims to achieve zero waste, eliminate single-use plastics, and encourage paperless operations. These guidelines apply to all events and celebrations conducted within Ujjivan office premises, including branches, corporate office, regional offices and training centres.

The guidelines provide clear instructions on what is allowed and what is prohibited during event planning and execution:

Recommended Practices:

- Use digital invitations instead of printed cards or handouts
- Prefer local vendors for procurement, catering, and decoration to minimise transportation impact
- Use bio-degradable or reusable food ware, such as leaf-based plates and stainless-steel cutlery
- Provide water stations with reusable glasses instead of single-use bottles
- Encourage use of jute/cloth bags, plants, and sustainable/upcycled mementos
- Responsible waste segregation (Degradable & Non-degradable)
- Responsible energy use

Practices to Avoid:

- Printed invitations, handouts, or cards. Any bulk printing beyond 100 pages require approval from the National Manager – Sustainable Banking Department
- Plastic or paper-based decorative items, including balloons and banners made from non-sustainable materials
- Single-use cutlery, cups, containers, or packaging, including aluminium foils and cans
- Non-recyclable gift wrappers, polythene bags, and paper bags
- Standees or freestanding display boards

Event organisers are encouraged to communicate the sustainability aspects of events, highlighting key initiatives and ensuring participants act as ambassadors of responsible practices. Any deviations from these guidelines should be reported to the Sustainable Banking Department for review and approvals.



Sustainable Infrastructure

Ujjivan SFB aims to manage and improve its facilities in a way that supports both operational efficiency and sustainability. All initiatives are guided by the Bank's green building guidelines, implemented in FY 2024-25 across branches, corporate offices, training centres, and support units. By embedding these principles into planning, construction, and renovation, the Bank ensures that its infrastructure reduces energy intensity, conserves resources, and creates healthier, more efficient workplaces.

Interventions for Sustainable Workplaces



VRV AC Systems

Installed in new and renovated facilities, these energy-efficient systems significantly reduce operational energy consumption despite higher upfront costs.



Open Office Spaces

Adoption of open layouts and running workstations over cubicles reduces material usage and promotes collaborative, resource-efficient environments.



Sustainable Procurement

Preference for locally sourced materials, such as India-made carpets, lowers environmental impact while supporting domestic industries.



Incorporation of Greenery

Indoor plants are installed across workstations and windows, improving air quality and promoting employee wellbeing.



Energy-Efficient Infrastructure

Occupancy sensor-based LED lighting and low-flow taps reduce wastage of electricity and water, further optimising resource use.



Waste Management

Waste is managed responsibly through segregation at source (wet, dry, and e-waste), with safe disposal of batteries, electronics, and other hazardous materials.

A direct outcome of these initiatives has been the measurable reduction in electricity consumption in renovated facilities. Average monthly usage dropped from approximately 25,646 units before renovation to 16,205 units post-renovation (measured over six months), reflecting a substantial efficiency gain.

Green Buildings Guidelines Beyond Walls, Towards Wellness

In FY 2024–25, Ujjivan SFB implemented Green Building Guidelines applicable for all its premises — including branches, corporate offices, training centres, and support units. The guidelines were developed to reduce environmental impact, improve resource efficiency, and align with leading benchmarks such as IGBC, GRIHA, and LEED, wherever feasible. By embedding sustainability considerations from the planning stage itself, the initiative seeks to ensure that infrastructure growth supports both operational excellence and long-term ecological responsibility.

The guidelines encompass a wide spectrum of initiatives covering energy, water, materials, indoor environmental quality, and waste management. Renovations are also guided by the same principles, with retrofitting of systems, reuse of furniture, and minimisation of landfill waste.



Energy Saving at Ujjivan SFB's Data Centres

Ujjivan SFB's data centre operations are working towards achieving net-zero emissions by 2031. The Bank hosts its core operations through two third-party managed data centres (DC) in Mumbai and a Disaster Recovery (DR) site in Bangalore. These facilities play a critical role in its technology ecosystem and are governed by ISO-certified processes. Quarterly audits are conducted by Ujjivan SFB, where auditors review ISO certificates, assess documentation, and physically inspect key points such as fire exits and smoke detectors. Energy efficiency and conservation measures are also an important part of these audits. The Bank's Data Centre (DC) partner is ISO 50001:2018 certified and has implemented multiple projects to improve energy savings.

In FY 2024-25, Ujjivan SFB upgraded 54 servers at the primary data centres and 20 servers at the DR site. This initiative, prioritised by OEMs with a strong focus on

energy saving, continued into the current reporting year, during which 101 servers were upgraded. As per RBI guidelines, the Bank's Business Continuity Plan (BCP) also involves setting up a second site for DR drills.

Monthly reports from the data centres provide details on rated power usage and highlight decommissioned or unused servers, ensuring continuous monitoring and optimisation of energy use. Furthermore, the Bank ensures that its dedicated sections within these shared facilities are caged, physically separated, and secured with biometric access controls. By combining infrastructure upgrades, server modernisation, and rigorous monitoring practices, Ujjivan SFB continues to embed sustainability into its technology management, ensuring that every unit of energy saved contributes to both environmental responsibility and financial efficiency.



Emission Management

Emissions are an important aspect of environmental impact management. At Ujjivan SFB, emissions primarily arise from two sources: diesel generators (Scope 1), which operate only during power outages, and purchased electricity (Scope 2). Consumption from these sources is monitored and tracked diligently to ensure accurate oversight. As most Ujjivan SFB offices operate in rented facilities, the diesel generators are installed and maintained by the building owners or approved third parties. Regulatory compliance for the DG operations and maintenance is regularly verified to ensure that stack emissions and noise levels remain within permissible limits, minimising environmental impact.

Scope 1 & 2 Emissions

Ujjivan SFB has been transparently disclosing its Scope 1 and Scope 2 greenhouse gas (GHG) emissions for the past three years, demonstrating a strong commitment to environmental accountability. In FY 2024-25, the Bank achieved a 31% reduction in Scope 1 emissions and a 5%

reduction in Scope 2 emissions compared to FY 2023-24, resulting in an overall 7% decrease in total emissions. These reductions reflect the effectiveness of energy efficiency measures, sustainable infrastructure upgrades, and operational interventions implemented across the Bank's premises.

Scope 3 Emissions

Building on its progress in Scope 1 and 2 reporting, Ujjivan SFB has initiated tracking of Scope 3 emissions in alignment with the GHG Protocol and the Partnership for Carbon Accounting Financials (PCAF) standard. The current Scope 3 reporting covers key categories, including Purchased Goods and Services (Category 1), Capital Goods (Category 2), Fuel- and Energy-Related Activities (Category 3), Waste Generated in Operations (Category 5), Business Travel limited to air travel (Category 6), and Investments, specifically Motor Vehicle Loans (Category 15). The Bank plans to progressively expand its Scope 3 coverage by including additional relevant categories, ensuring a more comprehensive representation of its value chain emissions.

Table 2: Emission Management Metrics

Metric	Units	FY 2024-25	FY 2023-24	FY 2022-23
GHG Emissions (Scope 1 & 2)				
Scope 1 Emissions*	MT CO ₂ e	611.52	887.73	591.15
Scope 2 Emissions [#]	MT CO ₂ e	13,270.24	13,995.74	10,279.02
Total GHG Emissions (Scope 1 & 2)	MT CO ₂ e	13,881.76	14,883.47	10,870.17
Emission Intensity / Cr. of turnover	MT CO ₂ e/ ₹ Crore Turnover	1.93	2.30	2.28
Emission Intensity / employee	MT CO ₂ e/ Employee	0.49	0.574	0.608
GHG Emissions (Scope 3)				
Scope 3 Emissions [§]	MT CO ₂ e	17,907.95	-	-
Emission Intensity / Cr. of turnover	MT CO ₂ e/ ₹ Crore Turnover	2.5	-	-

*Scope 1 covers emissions from the use of diesel in generators during power cuts and from company-owned vehicles at corporate and regional offices and also includes LPG usage in office cafeterias for food preparation. LPG consumption is monitored from FY 2024-25.

#Scope 2 emissions cover the emissions generated from purchased electricity.

[§]Scope 3 emissions include Categories 1,2,3,5,6,15, as defined by the Greenhouse Gas Protocol.

Water Management

Ujjivan SFB recognises water as a critical natural resource and is committed to conserving it through efficient usage and responsible practices across its offices. The Bank has adopted a combination of technology-driven solutions and awareness programs to minimise freshwater consumption while ensuring operational efficiency. In FY 2024-25, 6% reduction in freshwater usage was observed. This freshwater is used only for domestic purposes such as drinking and other secondary needs, and every effort is made to optimise usage and reduce wastage.



Key Initiatives on Water Management

- **Aerators Installed**

While all Ujjivan offices have the water taps fitted with in-built aerators, add-on aerators are fitted wherever absent to reduce water flow without compromising usability. Going forward, USFB plans to further reduce water consumption by switching to more efficient aerator models across all its offices.

- **Sensor-Based Taps**

All newly established and renovated offices are fitted with low-flow, sensor-based taps that regulate water flow and minimise wastage.

- **Awareness and Engagement**

Regular communication and water conservation campaigns are conducted to raise employee awareness and encourage responsible consumption.



Table 3: Water Management Metrics

Metric	Units	FY 2024-25	FY 2023-24	FY 2022-23
Fresh Water Consumption*	KL	155,682	166,060	102,818
Water Intensity	(Total consumption in KL / ₹ Crore)	21.62	25.69	21.62

*Consumption quantity mentioned above is the water consumed for drinking and domestic purposes and calculated based on the amount spent towards purchase of drinking water and domestic consumption is calculated based on NBC norms i.e. 20 litres per employee per day.

Waste Management

Ujjivan SFB continues to strengthen its commitment towards sustainable practices by adopting structured waste management measures across its Corporate Office (CO), Regional Offices (RO), and branches. Housekeeping teams have been trained to ensure proper segregation, weighing, recording, and daily disposal of waste to the designated collection team. All waste is segregated at source as per its nature, recorded category-wise at corporate and regional offices, and managed in compliance with waste management standards. For waste sent to authorised vendors, Ujjivan SFB obtains certificates or documents confirming responsible disposal.

Notably, the Triprayar branch of Ujjivan SFB in Kerala was awarded a certificate for its exemplary waste management practices, demonstrating diligence in segregating waste and collaborating with the local Panchayat Waste Collection Team, Ritha Karma Sena.



Types of Waste Managed



E-Waste

In FY 2024-25, Ujjivan SFB achieved a 43% reduction in e-waste generation. All e-waste is segregated and sent to authorised recyclers, with reuse discontinued during the year due to data security concerns. During the year, around 500 printers were replaced, and nearly 600 desktops and laptops were replaced between January and March 2025, with packaging material given to scrap dealers.



Wet Waste

Food waste from Corporate Office and Regional Offices is collected separately, weighed, and handed to authorised municipal collectors. It is taken to collection centres for segregation, then sent to ward composting units for decomposition and further utilisation as compost.



Dry Waste (From Offices)

Comprising primarily of paper and carton waste, these are segregated at Corporate, Regional, and Branch Offices. The waste is first weighed and recorded at CO & RO before being handed over to authorised recyclers. It is then segregated into categories such as white papers, coloured papers, and carton boxes and processed into recycled materials by these vendors. The vendors also provide recycling and diversion certificates to ensure responsible handling. In 2025, Corporate and South Regional Offices together recycled 1,486 kg of paper and 1,342 kg of carton waste, while the West Region recycled a combined total of 81 kg of paper and carton waste. These processes are governed by formal vendor agreements to ensure responsible recycling. In parallel, employees in the East Region transformed paper waste into handcrafted Christmas decorations, blending environmental responsibility with innovation and festive spirit.



Dry Waste (From Cafeteria)

Collected in a separate bin and weighed for record-keeping. It is then handed over to authorised municipal waste collectors, who transport it to collection centres for further segregation. The categorised waste is sent to respective recycling mills, where it is processed into reusable materials.



Plastic & Metal Waste

Ujjivan SFB has taken steps to reduce its environmental footprint by significantly cutting plastic usage through the elimination of single-use items such as cups, plates, and spoons. Additionally, since 2025, the Bank has initiated the monitoring of both plastic and metal waste. These wastes are collected separately, weighed, and handed over to authorised vendors for recycling and diversion, with certificates obtained to ensure responsible handling. In the current year, the South Regional Offices generated 5.3 kg of plastic waste and 3 kg of metal waste, marking the start of a structured vendor-based recycling initiative to ensure proper recycling.



Sanitary Waste

Segregated at Corporate and Regional Offices and disposed of as per municipal norms. This type of waste is collected in a separate bin to ensure safe handling and prevent contamination. It is first weighed and recorded before being handed over to authorised municipal waste collectors who then send it to incinerators, where it is safely converted into ashes. These ashes are subsequently utilised in the manufacturing of construction materials, such as bricks, promoting resource efficiency and sustainable waste management.



Battery Waste

In FY 2024-25, a total of 1,772 units of batteries were returned to the authorised vendor under a buyback scheme, following which they were transferred to OEMs and government-authorised smelters for recycling. This practice reinforces responsible waste management and resource recovery, in alignment with Ujjivan SFB's sustainable waste management practices and environmental compliance requirements.



Cigarette Waste

In FY 2024-25, Ujjivan SFB introduced a structured Cigarette Waste Management program at its Corporate Office in partnership with a certified third-party vendor (ISO 9000, ISO 14001, and ISO 45001). Under this initiative, cigarette butts are collected, recycled, and transformed into artistic by-products such as pen stands, photo frames, planters, card holders and key chains, reducing landfill waste while promoting circular sustainability. The program not only ensures a cigarette waste-free premise but also generates livelihood opportunities for unskilled workers.

The Bank's progress on waste management over the last three financial years is captured in the table below:

Table 4: Waste Management Metrics

Metric	Units	FY 2024-25	FY 2023-24	FY 2022-23
E-Waste generated	MT	10.13	17.85	3.7
Paper waste generated (from offices)*	MT	0.406	-	-
Other waste generated (wet & dry waste including paper & food waste)	MT	51.80	9.1	0
Total waste generated	MT	62.34	26.9	3.7
Waste Recycled	MT	10.536	16.69	-
Waste Reused*	MT	-	1.16	0.727
Waste Intensity	(Total waste generated / ₹ Crore)	0.00860	0.00417	0.00078

*In the last two financial years, decommissioned yet reusable electronic devices were donated to NGOs upon request. However, during the current reporting year, no such requests were received.

#Ujjivan SFB began tracking and monitoring paper waste generation across its offices in FY 2024-25

Strengthening ESG Aspects

In Q1 of FY 2025-26, Ujjivan SFB undertook a third-party mock assessment to evaluate the effectiveness of its ESG data management controls. This initiative is being extended to other branches by the internal team of the Bank as a proactive step to strengthen sustainability practices. The assessment facilitates systematic identification and remediation of gaps, thereby enhancing data management processes. The Bank plans to institutionalise this practice in the upcoming financial year as part of its continuous ESG improvement journey.

Going Forward

From the upcoming reporting year i.e. FY 2025-26, Ujjivan SFB will begin recording and reporting hazardous waste including used oil generated from D.G. Sets used in its operations along with battery waste generated from server rooms. Both waste streams are currently managed through a buy-back program. Although such waste generation is expected to be minimal given the Bank's scale and scope of activities, it will be systematically tracked and disclosed, to strengthen transparency, compliance and sustainability in waste management practices.

Our Workforce

Key Highlights of FY 2024-25

20%

Women Representation
in the workforce

55%

Gender diversity on Board

38.9 Hours

Average training time per
employee

19

Differently abled employees

93%

Employees received career
development reviews

86%

Employees attended
human rights training

SDG Alignment



Capitals Impacted



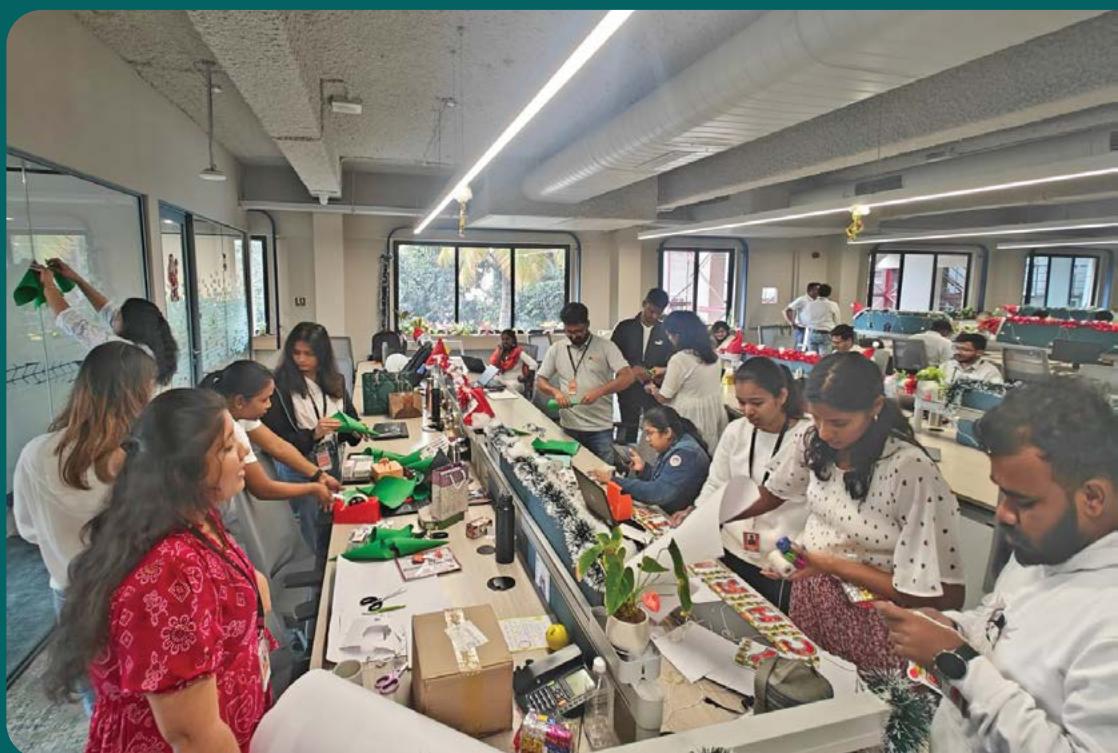
Human



Social & Relationship



Intellectual





Great Place to Work (GPTW) Certification

Ujjivan SFB has consistently maintained its strong performance in the Great Place to Work (GPTW) certification for the 15th consecutive year, reflecting its sustained commitment to a positive workplace culture. In FY 2024-25, out of 9,000 nominated employees, 8,418 provided their feedback, achieving an impressive participation rate of 94%, with an overall GPTW score of 92. The entire survey exercise was conducted through a 100% digital platform, resulting in a significant 95% reduction in paper usage for the year.

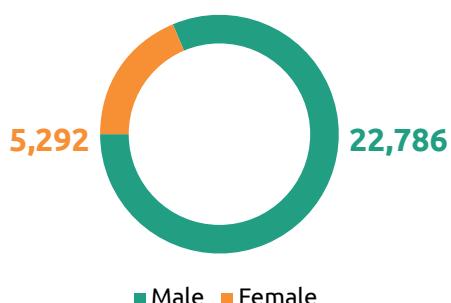
Year	% of employees that provided the feedback	Score
2024	94%	92
2023	91.2%	90
2022	90%	91
2021	86%	85



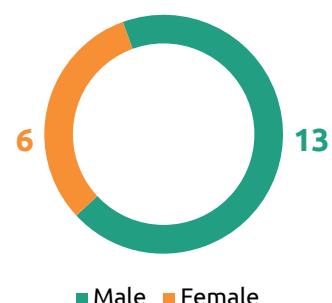
Diversity, Equity & Inclusion

Ujjivan SFB is committed to cultivating a diverse, equitable and inclusive workplace, where employees from all backgrounds, experiences and identities can thrive. As an equal opportunity employer, the Bank ensures fair treatment across all aspects of employment, including hiring, job assignments, compensation, promotions, discipline and access to benefits and training. This approach reflects the Bank's core belief that diversity drives innovation, strengthens decision-making and enhances organisational performance.

**Total No. of Employees
(Permanent & Non-Permanent) (as of FY 2024-25)**



**Total No. of Differently-abled
Employees (as of FY 2024-25)**



Diversity at Organisational Level

The Bank places significant emphasis on gender diversity throughout its workforce. Women currently make up approximately 20% of the overall workforce, while corporate-level diversity stands at 32-33%, with a target of 35% by FY 2025-26.

Table 5: Number of female employees at different positions

Roles in the Organisation	Number of female employees (as of March 31, 2025)
Junior Management Positions (Officer to Senior Vice President Level)	4,894
Top Management Positions (Executive Vice President)	2
Management Positions in revenue-generating functions	4,896
STEM-related positions	49* (IT department)

*This number is part of total 4,896 female head count

Growth in female representation in field roles has been slower due to geographical constraints, societal factors and personal considerations. To address these challenges, Ujjivan SFB has integrated gender diversity into the Key Responsibility Areas (KRAs) of all Heads of Departments, ensuring accountability and focussed action at all organisational levels.

In parallel, 25% of senior management hires in FY 2024–25 was sourced from local communities, with one of the four new senior management employees coming from the state of Karnataka.

Persons with Disabilities and Inclusive Infrastructure

The Bank actively empowers Persons with Disabilities by providing equitable employment opportunities and accessible workplace infrastructure. The Bank maintains an inclusive approach with no differentiation or

exclusivity. Persons with Disabilities (PwDs) are treated as equals and actively included in all programs and initiatives alongside other employees. They participate in the same Skill Development and sensitisation programs, which encompass sessions on inclusion and accessibility during induction and onboarding. Transparent grievance redressal mechanisms allow employees to report concerns or complaints regarding accessibility or discrimination directly to the HR Business Partner, HR Head, MD, or any CXO member, ensuring prompt attention and resolution. With respect to workplace accessibility, both corporate and regional offices are equipped with ramps, accessible washrooms, and other facilities, enabling employees with disabilities to work comfortably and productively. As part of its accessibility initiatives, 129 branches, 4 regional offices, the Corporate Office, Learning and Development Centre, and Central Processing Centre (CPC) are equipped with ramps to facilitate access for differently abled individuals.



Human Rights

Ujjivan SFB is committed to upholding and protecting human rights across its operations and value chain. Guided by its Human Rights Policy, the Bank ensures fair wages, safe working conditions, equal opportunities, and a zero-tolerance stance against child and forced labour. The policy explicitly prohibits discrimination based on caste, religion, age, disability, gender identity, or any other grounds. Ujjivan SFB has established a structured governance framework, supported by committees at regional, central, and appellate levels, to oversee implementation and strengthen accountability in managing human rights across the organisation.

Human Rights Training

A dedicated human rights training module was rolled out for employees in January 2025. As of March 31, 2025, 32% of employees completed the module since its launch. As of September 2025, this training completion rate stands at 61%. The Bank recognises that strengthening awareness requires consistent engagement and therefore plans to extend this training to security personnel and housekeeping staff in the coming years. This will ensure that both direct and indirect stakeholders are sensitised to human rights principles.

Human Rights Training Metrics

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	Number of employees covered under training (B)	% (B/A)	Total (C)	Number of employees covered under training (D)	% (D/C)
Permanent employees	24,374	24,182	99%	22,566	22,133	98%
Other than permanent employees	3,704	0	0	3,328	0	0
Total employees	28,078	24,182	86%	25,894	22,133	85.5%



Employee Grievance Redressal Mechanisms

Ujjivan SFB has robust mechanisms in place to address grievances related to human rights. Employees can raise concerns through multiple channels, including:

- HR Helpdesk on the HRMS portal
- Amber digital platform for anonymous reporting
- Whistleblower Policy
- Disciplinary Committees at sub-regional, regional, central, and appellate levels

These Disciplinary Committees meet on a defined schedule, with Regional Committees convening once or twice weekly and the Central Committee meeting

monthly. Escalations, where required, are reviewed by the Appellate Committee. Corrective and preventive actions are communicated to complainants to ensure transparency and trust.

The Bank has also refined its grievance processes, particularly in handling POSH complaints. Earlier, corporate POSH complaints were managed by the South Regional Inquiry Committee. To enable faster resolution, a dedicated Corporate Inquiry Committee has now been established, and the composition of Regional POSH Committees has been refreshed to ensure diversity and rotation.



To address critical or escalated concerns, Ujjivan SFB has established the role of the Chief Listening Officer (CLO), who initiates detailed discussions, provides recommendations, and monitors resolution until closure. The effectiveness of interventions is tracked through follow-up feedback and case resolution, reinforcing transparency, accountability, and trust. The CLO ensures that strategic or sensitive issues are addressed at the highest level, demonstrating Bank's commitment to employee wellbeing and organisational responsiveness. As of FY 2024-25, 12 non-POSH cases were escalated to the CLO, all of which were duly resolved.

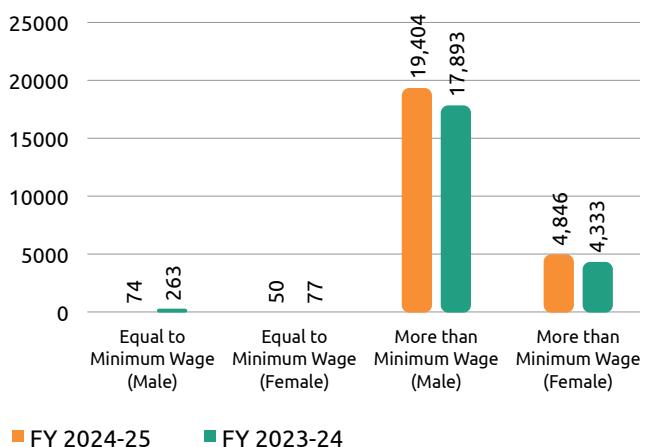
Safeguarding Against Retaliation and Harassment

The Bank is firmly committed to maintaining a safe, respectful, and inclusive workplace. It has adopted a zero-tolerance approach to all forms of harassment, physical, verbal, or psychological, whether from supervisors, peers, customers, vendors, consultants, or contractors. Sexual harassment is strictly regarded as misconduct and addressed through disciplinary action in line with Bank's Sexual Harassment Policy and legal requirements. Ujjivan SFB also has mechanisms to protect complainants from adverse consequences when reporting cases of discrimination or harassment.

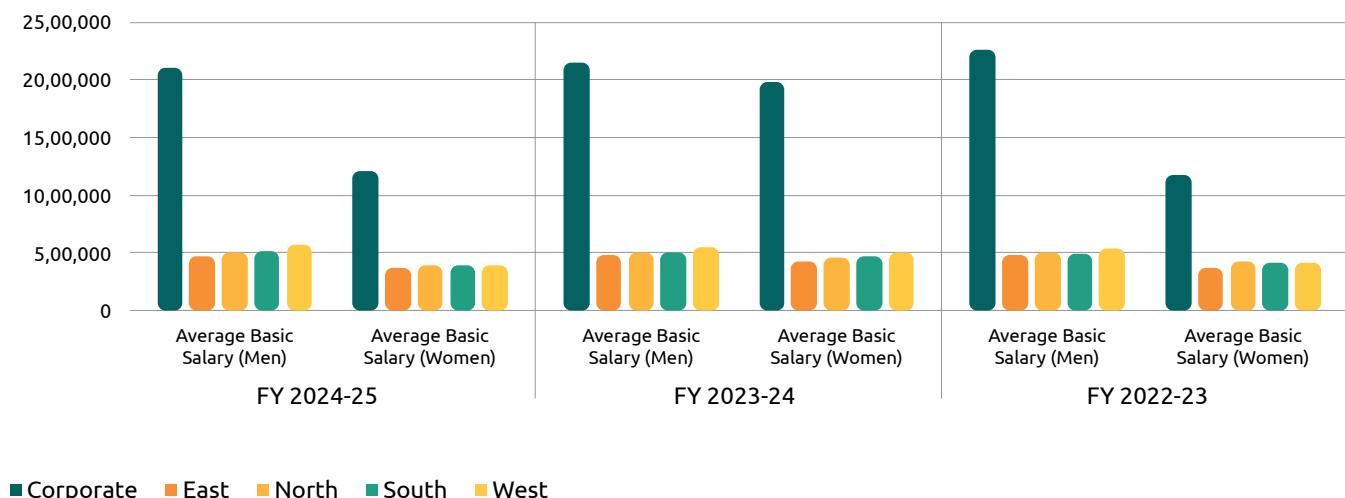
Wages and Compensation

Compensation at Ujjivan SFB is determined based on role and performance, free from any form of discrimination. Regular benchmarking is conducted against market standards to ensure fairness, with discrepancies addressed in a phased manner. Recruitment is strictly eligibility-based and ensures equal opportunity for all. These practices have supported employee retention and reinforced the Bank's reputation for fairness.

Minimum Wages Paid to Employees



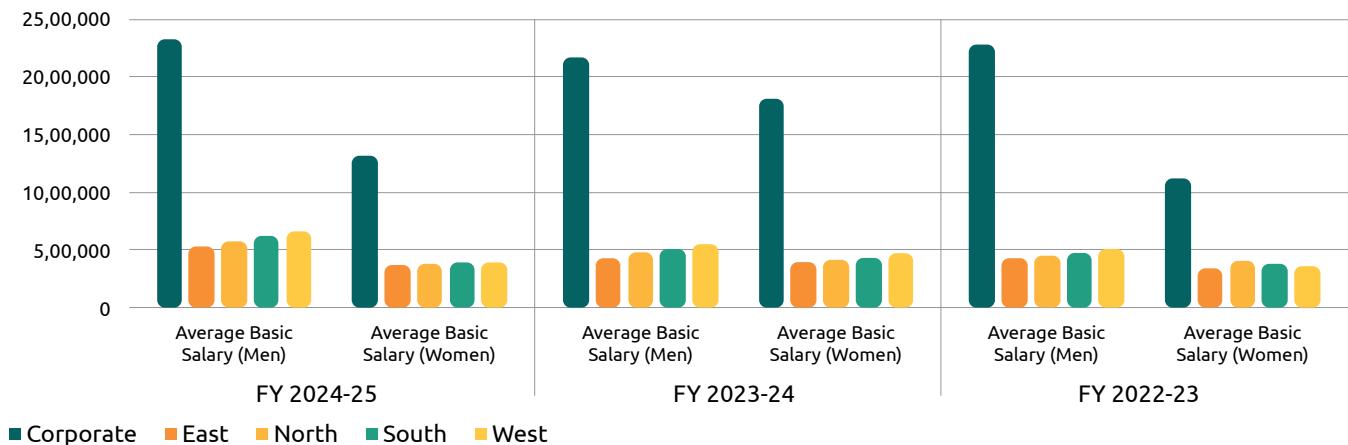
Average Basic Salary (in ₹) - Region-wise



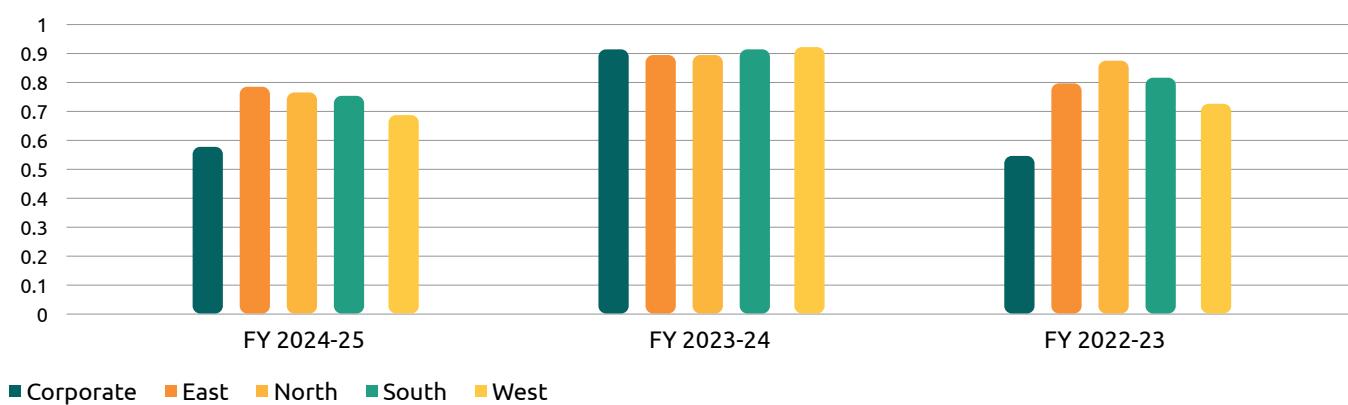
■ Corporate ■ East ■ North ■ South ■ West



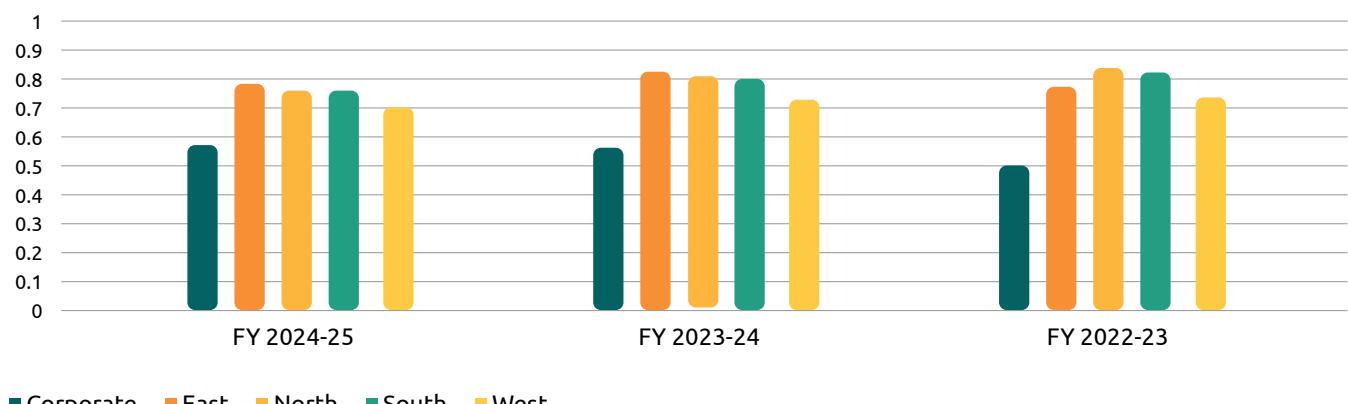
Average Remuneration (in ₹) - Region-wise



Ratio of Average Basic Salary of Women to Men



Ratio of Average Remuneration of Women to Men





Learning and Development

Ujjivan SFB places strong emphasis on continuous learning and capability building, ensuring employees at all levels are empowered with the knowledge and skills required for professional and personal growth. As of FY 2024-25, the average training hours for each employee of the Bank was recorded to be 38.91 hours. The Bank's structured approach combines leadership development initiatives, women-focussed programs, specialised learning interventions, and digital platforms to deliver a holistic learning experience. In view of recognising early adoption of learning, the Bank awards certificates of appreciation to employees who complete mandatory learning courses on the day of launch.

EDGE Program

The EDGE Program at Ujjivan SFB stands as a premier specialised initiative designed to identify high-potential employees through a structured selection process that includes performance ratings, feedback, along with cognitive, logical, and behavioural assessments conducted by the assessment centre. The program aims to recognise top performers and accelerate their career progression through a well-defined development path featuring targeted interventions and personalised learning opportunities to prepare them for future leadership roles.

Currently, the program includes 107 active employees from the AVP and VP cohorts who are progressing through this structured journey. Since inception, 51 employees have experienced career movements under the program, comprising 31 promotions, 12 elevations, and 8 other role, designation, or department changes. In FY 2024-25 alone, 29 movements were recorded, including 20 promotions, 3 elevations, and 6 other transitions. These achievements highlight the program's impact in enhancing talent retention, career growth, and leadership readiness within the Bank.

In pursuit of identifying high performers and assessing their potential for future leadership roles, Ujjivan SFB is now expanding the EDGE Program to include the Senior Manager (SM) and Chief Manager (CM) grade cohorts. This expansion reinforces the Bank's commitment to nurturing leadership talent and building a strong succession framework across all levels of the organisation.

Women-Oriented Programs

Ujjivan SFB has introduced dedicated initiatives to foster women's professional growth and enhance inclusivity across the workplace. The WISE (Women's Initiative on Success and Empowerment) Program is a focussed learning journey curated for selected women employees to strengthen their personal and professional

effectiveness. The program blends classroom sessions, Virtual Instructor-Led Training (VILT), and self-paced modules, ensuring a comprehensive approach to capability building. In FY 2024-25, two batches were successfully completed, benefiting 46 employees and helping them build confidence, leadership skills, and career readiness. Building on this momentum, Ujjivan SFB has ambitious plans for FY 2025-26, including the rollout of four additional WISE batches and the introduction of theatre-based learning programs for all active women employees.

In parallel, Ujjivan SFB strengthened its focus on gender inclusivity by hiring 1,933 new women employees in FY 2024-25. Among these hires, 23 women joined under the 'Unpause Initiative', a special program launched on Women's Day 2023 to support women in restarting or accelerating their careers. Building on its initial success, the initiative is now entering its second year, continuing to empower women and enhance their participation in the workforce.

Leadership Development Programs

Ujjivan SFB offers a suite of leadership development initiatives designed to build capability at different levels of the organisational hierarchy. The First Time Manager Program provides new managers with essential leadership skills, while the Leaders Inspired for Tomorrow (LIFT) and UPLIFT Programs are designed to strengthen leadership among senior management. Delivered in collaboration with the Great Manager Institute (GMI), these programs combine classroom learning, coaching, and activity tracking. Each year, the top three candidates are nationally recognised as "Best People Manager", and in FY 2024-25, three Ujjivan SFB employees received this distinction. Alongside these initiatives, the Bank facilitates participation in external leadership programs on strategy and advanced leadership skills and has partnered with IIM to deliver a flagship leadership program. The effectiveness of these programs is measured through structured assessments and participant satisfaction surveys, ensuring continuous improvement and impact.

In-House Learning

In FY 2024-25, the Swayam app offered 49 courses, further strengthening the Bank's culture of continuous learning. A total of 5,215 internal certifications were completed during the year, including 440 through external learning platforms and 22 through the Learning Grant program. These initiatives reflect the Bank's strong focus on continuous professional development, with employees also pursuing certifications in function-related areas, including ESG. Employees also undertake mandatory IIBF certifications, with voluntary participation supported under the Learning Grant reimbursement scheme. Looking ahead, AI-based upgrades are planned to further enhance the Bank's digital learning ecosystem.



AI and Generative AI Learning

Specialised learning in AI and generative AI was launched for senior management in collaboration with the Economic Times during the early adoption phase of generative AI. Building on this, Ujjivan SFB plans a comprehensive software training program on generative AI across the Bank in FY 2025-26.

ESG Trainings

To align with global sustainability priorities, the Bank has introduced ESG training modules for all employees. Completion rates have steadily improved, rising from 19% in FY 2023-24 to approximately 38% in FY 2024-25 and with the current status of completion at 58% as of September 2025. Going ahead, the Bank plans to introduce advanced modules in FY 2025-26 to enhance operational efficiency, streamline processes, and provide more robust tools for performance management and decision-making.

Global Learning Platforms – LinkedIn Learning & Harvard Business Publishing

Ujjivan SFB has strengthened employee access to world-class digital learning resources through LinkedIn Learning and the Harvard Business publishing platform. In FY 2024-25, nearly 900 licenses were made available for LinkedIn Learning, offering employees access to more than 10,000 courses across diverse domains. Similarly, around 200 licenses were provided for the HBP platform, which featured 42 curated courses designed to enhance leadership, management, and functional skills. To ensure meaningful adoption, completions on these platforms have been directly linked to Key Result Areas, with 2.5% of the 5% mandated training requirements tied to them. These platforms have significantly expanded employees' exposure to global best practices and advanced learning opportunities.

Number of Training Hours by Employee Category

Description	Unit	FY 2024-25	FY 2023-24	FY 2022-23
Employee Categories		Hours of training by employee category		
Senior Management (SVP, EVP, ED, MD & CEO)	Number	110	111	89
	Hours	57.9	49.03	14
Middle Management (AVP & VP)	Number	1,390	1,231	372
	Hours	41.46	38.17	18
Junior Management (Manager, Sr. Manager, Chief Manager)	Number	5,137	4,393	4,785
	Hours	39.29	31.06	22
Staff (Officer, Asst. Manager, Deputy Manager)	Number	17,737	16,831	8,316
	Hours	38.26	35.83	34.5
Gender		Hours of training by gender		
Male	Number	19,478	18,156	11,299
	Hours	38.38	35.88	29.4
Female	Number	4,896	4,410	2,320
	Hours	40.56	36.44	30



Performance and Career Development

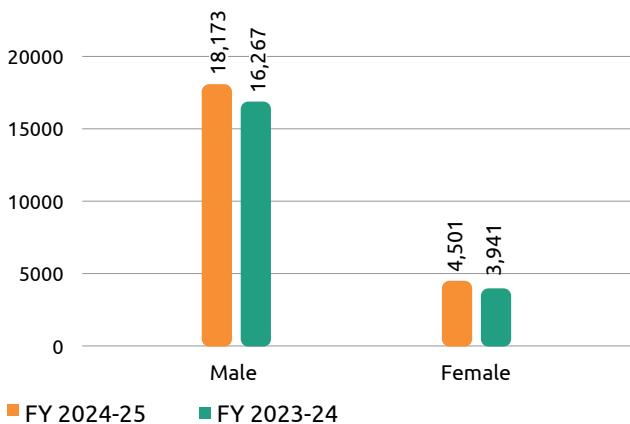
Ujjivan SFB places significant emphasis on employee growth and professional development, recognising that a skilled, motivated, and accountable workforce is central to organisational success. The Bank through its comprehensive programs, performance management systems, and job rotation initiatives, ensures that employees are supported, recognised, and provided with opportunities to progress and excel within the organisation.

Performance Management System

The Bank's performance management system is structured to reinforce accountability, transparency, and structured feedback. In FY 2024–25, 93% of total employees and 100% of all active employees received performance and career development feedback. The feedback is shared by both immediate supervisors and skip-level supervisors, thereby enabling a holistic and balanced evaluation of employee performance.

By embedding structured performance metrics, the Bank aims to drive continuous improvement and reinforces a culture of meritocracy, as displayed in the graph below:

No. of Employees who received performance & career development reviews*



*Note: The data presented in the graph is the same as that in the BRSR 2024–25. The data presented is based on the bell curve process, since the performance review for the reporting year was still underway at the time of BRSR disclosure.

Looking ahead, the Bank plans to implement performance scorecards for all roles, ranging from frontline staff to senior leadership. This initiative will align individual performance with broader organisational objectives, enhancing accountability and strengthen transparency across all levels.

Grievance Redressal in Performance Reviews

Ujjivan SFB maintains a transparent and responsive grievance redressal mechanism to address concerns arising from performance evaluations and facilitated through the HR helpdesk (Darwin Box) system. The helpdesk window remains open 7 working days, following the announcement of ratings in the HRMS. All cases are acknowledged within 48 hours, resolved in within 7-21 business days depending on the complexity of the matter.

This structured process ensures fairness, instils confidence in the performance management system and fosters trust between employees and the Organisation. It also encourages employees to actively engage in discussions regarding their development, thereby nurturing a culture where feedback is valued, and concerns are addressed promptly and constructively.

Job Rotation and Skill Development

Job rotation and continuous skill development are integral components of career growth at Ujjivan SFB. Employees receive regular training and upskilling, ensuring that knowledge is effectively transferred during role changes. In accordance with the job rotation circular, rotations occur through promotions, transfers, or role elevations, with structured inductions provided for new responsibilities. Special considerations, such as maternity leave, are accommodated as exceptions for a two-year rotation period, ensuring flexibility while maintaining career progression.



Health and Safety

Ujjivan SFB is committed to providing a safe, secure, and supportive workplace for all its employees. The Bank has established robust systems and awareness measures under its Occupational Health & Safety (OHS) system, with a strong focus on risk prevention and continuous improvement. As part of this commitment, Ujjivan SFB aims to evade workplace accidents and ensure adherence to the highest safety standards. To further institutionalise health and safety governance, the Bank plans to appoint a dedicated Health and Safety Officer at the corporate level in FY 2025-26.

Occupational Health and Safety (OHS) Policy

Ujjivan SFB has a comprehensive Occupational Health and Safety (OHS) Policy designed to foster a culture of safety across the organisation. The Bank is committed to maintaining a safe and healthy work environment



by proactively preventing workplace incidents and safeguarding the well-being of all stakeholders. The OHS framework covers key aspects such as employee training, emergency preparedness, hazard identification, risk assessment, incident reporting and management, and strict adherence to legal and regulatory requirements. Roles and responsibilities are clearly defined for the Bank, its employees, and customers in collectively promoting a safe workplace.

The OHS Policy also establishes a structured incident reporting procedure. In the event of an incident, employees are required to immediately inform their supervisor and regional HR representative for necessary support, with additional assistance from the Administration & Infrastructure team or other relevant resources. The regional HR representative reports such matters to the National Manager – Sustainable Banking (ESG), who monitors incidents and provides updates to the Bank's Executive Committee on a half-yearly basis. All incidents are also reported to the Operational Risk Department for analysis and record-keeping, ensuring continuous improvement in health and safety practices.

Workplace Safety Infrastructure and Preparedness

Workplace safety is reinforced through the deployment of fire extinguishers across all offices and branches, installed and maintained in line with defined protocols. In addition, quarterly emergency response drills are conducted to test preparedness, enhance responsiveness, and build a culture of readiness among employees. Further, during FY 2024-25, electrical safety audits were carried out in two branches as pilot run to assess the infrastructural resilience and reduce the risk of accidents. These measures collectively aim to ensure that employees operate in an environment that is both safe and supportive.

Health and Safety Training

In addition to road safety, Ujjivan SFB regularly provides health and safety training sessions across its operations. In FY 2024-25, 44% of employees were trained on health and safety measures. To increase the coverage of these trainings, new strategies are being developed along with a plan to roll out a dedicated module focussed on health and safety practices to build a deeper culture of safety awareness among employees.

As part of the Bank's commitment to promoting holistic well-being, an awareness session on Menstrual Hygiene and Sustainable Practices was organised during the Women's Day celebrations for employees across the South Region. The session, attended by around 100-150 employees, was led by two renowned gynaecologists who shared valuable insights on menstrual health and sustainability. They emphasised the environmental and health benefits of adopting menstrual cups as an eco-friendly alternative and highlighted the drawbacks of conventional sanitary pads. To further encourage sustainable choices, menstrual cup samples were distributed to 20 women employees during the session.

Road Safety Awareness

Recognising that a large proportion of workplace risks arise outside office environments, particularly during fieldwork-related travel, Ujjivan SFB has placed special emphasis on road safety awareness. The Bank organises quarterly awareness sessions covering topics such as mandatory helmet usage, defensive driving practices, and other safe mobility measures. To make these programs more practical and engaging, Ujjivan SFB is considering collaborations with vehicle manufacturers for safety demonstrations and exploring the involvement of accident survivors to share real-life experiences that reinforce the importance of safe practices.

Table 6: Safety incidents

Metric	Units	Safety Incidents		
		FY 2024-25	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR)	Number	2.00	0.93	1.74
Total recordable work-related injuries*	Number	120	60	50
Fatalities (Employees)	Number	4	2	1
High consequence work-related injury or ill-health (excluding fatalities)	Number	51	10	12

*The total recordable work-related injuries are related to road safety incidents happened during offsite work

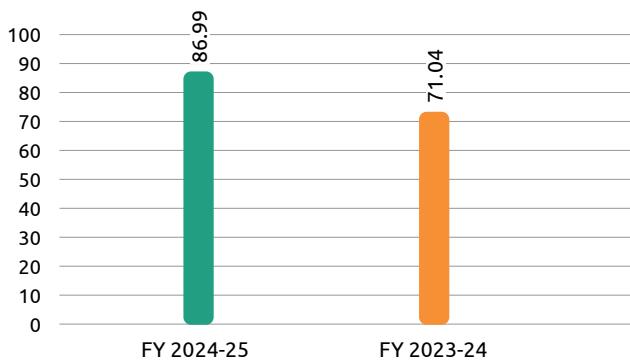


Employee Wellbeing

The Bank adopts a holistic approach, providing programs and benefits that address financial security, health needs, personal challenges, and work-life balance of its employees. These initiatives are designed not only to enhance employee satisfaction and loyalty but also to create an environment where employees feel valued, supported, and empowered to perform at their best. In FY 2024–25, the Bank invested ₹86.99 Crores in employee wellbeing measures, accounting for 1.21% of its total revenue, reflecting a 22.5% growth over FY 2023–24.

To ensure proactive healthcare support, the Bank organises bi-annual health check-ups for all employees, enabling early detection of health concerns. These are followed by free medical consultations, ensuring that employees receive timely advice and treatment where required. To extend support beyond physical branches, Ujjivan SFB provides employees and their dependents with 24x7 'Doctor on Call' teleconsultation services, benefiting 2,249 employees by offering immediate and convenient access to healthcare professionals at any time.

Cost Incurred on Employee Wellbeing Measures (₹ Crores)



Ujjivan Welfare Trust

The Ujjivan Welfare Trust (UWT) continues to provide critical support to employees and, in select cases, Ujjivan SFB customers during times of unexpected distress, such as floods, house damage, or the death of a family member. In FY 2024-25, the Trust has sponsored the education of 8 children of 4 employees, with an annual commitment of ₹3.65 Lakhs. Employees seeking assistance can reach out to their Regional HR, who, after a thorough verification process, coordinates with the Regional Employee Committee (REC) Head to recommend cases to UWT. The Trust is funded through voluntary employee contributions, starting from as little as one rupee per month, and is supplemented by a portion of Ujjivan SFB's profits.

Work-Life Balance

Ujjivan SFB emphasises a healthy work-life balance, recognising that employee wellbeing drives productivity. The Bank maintains a work-life balance policy as a part of its inclusive initiatives, ensuring that employee working hours are carefully managed to promote well-being and a healthy work environment. Flexible working arrangements are also provided on a need basis. Additionally, a 'Holidays & Leave' Policy is also in place, enabling employees to take adequate rest and personal time while maintaining operational efficiency. Looking ahead to FY 2025–26, the Bank plans to introduce work-from-home options for select departments, flexible scheduling, and additional policies to help employees balance professional responsibilities with personal and family commitments, reflecting its holistic approach to employee wellbeing.

Parental Leave Benefits

Ujjivan SFB recognises the importance of supporting employees during the early stages of parenthood and has implemented a comprehensive parental leave policy to help parents balance work responsibilities with the demands of raising a child. This leave allows parents to spend quality time bonding with their newborn, attend to their child's needs, and adjust to their new role as caregivers without the immediate pressure of returning to work.

Parental Leave for Employees									
Gender	Number of Employees entitled to Parental Leave (A)	Total number of people who took parental leave in FY 2024-25 (B)	Total number of people returned after parental leave in FY 2024-25 (C)	Return to work rate (C/B)	Total number of people who took parental leave in FY 2023-24 (D)	Total number of people returned after parental leave in FY 2023-24 (E)	Total number of people retained for 12 months after returning from parental leave in FY 2023-24 (F)	Retention Rate (F/E)	
Male	19,478	632	611	96.7	615	594	484	81.5	
Female	4,896	298	293	98.3	189	285	214	75.1	



Insurance Benefit Enhancements

Ujjivan SFB continuously upgrades its insurance benefits to meet evolving employee needs. In FY 2024-25, the Bank expanded coverage for In-Vitro Fertilisation (IVF) treatments, increasing from one cycle to two cycles, with coverage limits raised from ₹1 Lakh to ₹2 Lakhs. Enhancements were also made to hospital room rent and other health-related benefits, ensuring employees have access to quality healthcare when needed. These measures, combined with a cashless claim ratio exceeding 60% as of July 2025, demonstrate the Bank's commitment to providing timely, accessible, and comprehensive health support.

Staff Personal Loan

Ujjivan SFB has introduced a digital platform for the employees to avail personal loans, enabling them to receive loan disbursements faster, ensuring convenience and improved TAT.

Car Lease Benefit

To support employee mobility and convenience, Ujjivan SFB offers a car lease benefit. Initially piloted for VP-level employees in FY 2023-24, this program was expanded in FY 2024-25 to all eligible employees effective April 2024, within a defined special allowance limit. As of July 2025, 92 employees have availed this benefit, highlighting the program's popularity and its role in enhancing employee satisfaction, commuting convenience, and overall quality of life.

Retirement Benefits

Ujjivan SFB continues to prioritise the long-term financial security and wellbeing of its employees through comprehensive retirement benefits. In FY 2024-25, the Bank allocated ₹16.94 Crores towards Gratuity and ₹24.56 Crores for Leave Encashment, supporting the entire workforce. The employer's contribution ranged between 20% and 30%, determined by factors such as overall headcount, salary growth, turnover rates, asset valuations, discount rates applied, and specific employee salary details. These benefits not only provide a stable financial foundation for employees' post-retirement but also serve as a recognition of their loyalty and sustained contributions to the Bank.



Employee Engagement

Ujjivan SFB places employee engagement and wellbeing at the heart of its HR strategy, recognising that a motivated, supported, and connected workforce is key to organisational success. The Bank has implemented a range of initiatives aimed at fostering open communication, recognition of achievements, and proactive resolution of concerns, ensuring that employees feel valued and empowered. These programs are designed not only to enhance productivity and retention but also to build a positive organisational culture that aligns with the Bank's values and objectives.

Amber AI: Enhancing Employee Experience

The Bank leverages Amber AI, an AI-driven platform, to continuously monitor employee engagement, highlight areas of concern, and recognise key milestones. Amber AI enables HR teams to intervene proactively by offering counselling, facilitating role adjustments, implementing compensation corrections, and improving work-life balance through targeted initiatives. It also supports supervisory performance monitoring, with town halls and policy communications ensuring that employees, particularly freshers, receive guidance and clarity on organisational expectations. By converting feedback into actionable improvements, Amber AI has significantly enhanced the overall employee experience, creating a responsive and inclusive workplace, while ensuring that all the employee data remains secure and confidential with access strictly limited to authorised HR personnel.

Engagement Scores and Feedback Metrics

The Bank tracks employee engagement and wellbeing through a robust set of metrics on the Amber Connect Dashboard, providing insights that help refine engagement strategies and address concerns effectively. The Engagement Score reflects overall employee satisfaction and their emotional connection to the organisation, while the Net Promoter Score (NPS) indicates employees' willingness to recommend Ujjivan SFB as a workplace, highlighting trust and advocacy. The Mood Score, measured on a symbolic scale, captures employees' sentiment and overall morale, providing a quick visual representation of workplace positivity. The Responsiveness Rate,

tracked through semi-annual touchpoints, measures the proportion of employees actively participating in feedback initiatives, demonstrating engagement and openness in communication. Additionally, the Bank monitors People-to-Meet (PTM) cases, which record

individual concerns raised by employees, and tracks the closure rate to ensure timely resolution. Each case is further analysed and categorised by sentiment and risk level, allowing HR to prioritise interventions and ensure that critical issues are addressed promptly.

Feedback Metrics	Score (FY 2024-25)	Score (FY 2023-24)
Engagement Score	86/100	85/100
Net Promoter Score (NPS)	45/100	42/100
Mood Score	4.3/5	4.2/5
Response Rate (By chats)	46.5%	40.7%
Total People To Meet (PTM) cases	1,480	1,822
PTM closure rate for every 100 cases identified	99.7%	96.4%

Innovative Engagement Programs

The Bank has introduced several employee engagement programs to strengthen connection, collaboration, and retention. These include departmental meetings, retention touchpoints, and initiatives to enhance inter-employee communication. A flagship program, "Chai Pe Charcha", launched in FY 2024-25, facilitates monthly

interactions between employees and leadership, enabling open dialogue and direct feedback. Going forward, the Bank plans to launch the Advantage Club and the "One to One" employee connect program in FY 2025-26, aiming to further enrich employee engagement, foster a sense of belonging, and promote a positive work environment across all levels of the organisation.



Talent Acquisition and Retention

Ujjivan SFB continues to strengthen its workforce through innovative, structured, and technology-driven hiring practices while ensuring that employee retention remains a strategic priority. By balancing digital transformation with human-centric approaches, the Bank has been able to build a stable and engaged workforce, with attrition levels ranking among the best in the industry.

Recruitment Practices

Ujjivan SFB's recruitment model is predominantly digital, powered by HR Sathi, a comprehensive HRMS platform by Darwinbox. All applications are processed online, with candidates uploading resumes directly through job links. This shift has eliminated the need for paper-based resumes over the past two to three years, making the hiring process faster, more efficient, and environmentally sustainable. Recruitment efficiency has further improved through process automation and digital transformation. Earlier, several steps such as downloading, emailing, and processing CIBIL reports for background verification before generating an employee code were manual and time intensive. Today, these processes are fully digitised, with employee codes generated seamlessly after automated checks, saving significant time and effort.

The platform's Applicant Tracking System (ATS) automates resume screening against job descriptions, ensuring a streamlined first-level filter. A recently introduced stack ranking feature enhances this by ranking resumes according to role requirements. This feature reduces screening time and improves the quality of shortlisted candidates.

Recruitment at the Bank is primarily focussed on front-line sales roles, which form the bulk of hiring needs. Employee referrals account for 47% of all-new hires, reflecting the strength of internal networks and the Bank's own hiring channels. The referral program is incentivised with a fixed bonus, making it cost-efficient and effective hiring channel, especially considering that vendor-led recruitment accounts for only 4.4% of the Bank's overall new hires. Recruitment for field roles, which require travel, local language proficiency, and strong on-ground presence, is supported by the active involvement of supervisors in the selection process. To maintain efficiency, the Bank has implemented strict Turnaround Times (TAT) at each stage of hiring, enhancing accountability, minimising delays, and strengthening the overall recruitment process.

The following table lists the new hires over the last three financial years as per gender, age, management level and region.



New Employee Hires			
Gender-wise categorisation			
Gender	FY 2024-25	FY 2023-24	FY 2022-23
	Number	Number	Number
Male	7,184	9,818	6,165
Female	1,934	2,507	1,460
Total	9,118	12,325	7,625
Age-wise categorisation			
Age	FY 2024-25	FY 2023-24	FY 2022-23
	Number	Number	Number
<30	6,056	8,129	5,266
30 - 50	3,058	4,192	2,351
>50	4	4	8
At Management Level			
Management Level	FY 2024-25	FY 2023-24	FY 2022-23
	Number	Number	Number
Junior Management	7,305	10,105	6,242
Middle Management	1,810	2,219	1,381
Senior Management	3	1	2
Region-wise Categorisation			
Region	FY 2024-25	FY 2023-24	FY 2022-23
	Number	Number	Number
Corporate	349	429	394
East	2,054	2,635	1,637
North	2,465	3,503	1,996
South	2,588	3,566	2,340
West	1,662	2,192	1,258

Attrition Management

Ujjivan SFB has been able to maintain attrition at industry-leading levels, owing to proactive interventions and structured review mechanisms. Overall attrition reduced to 18% in FY 2023-24 and stood at 19.44% in FY 2024-25, significantly lower than industry averages. Every Department Head has been assigned an attrition target for the financial year, ensuring ownership and accountability across all functions.

Notably, infant attrition (0–6 months) was reduced from 8.93% to 4.22%, placing the Bank among the best in the sector. This was achieved through focussed reviews of high-attrition verticals such as Micro Mortgage, Micro banking, Branch Banking, and Housing. Since April 2024, monthly review meetings have been conducted with HR Heads, Business Leaders, and Regional Heads to examine early attrition cases, identify systemic gaps, and implement corrective actions. This structured oversight has created a culture of accountability and responsiveness, ensuring that employee concerns are addressed early in their tenure.

Turnover Rate and Mitigation

While Ujjivan SFB has successfully controlled attrition, the overall turnover rate stands at 31.15%, encompassing both voluntary resignations and involuntary separations. Recognising this as an opportunity to strengthen workforce stability, the Bank has implemented proactive strategies to support employee retention.

Structured exit surveys and interviews are conducted through Darwinbox, complemented by regional HR teams who engage directly with employees to understand their concerns. In addition, Amber AI, an AI-driven tool, identifies disengaged employees and enables timely interventions such as counselling, role adjustments, or other support to keep employees motivated and engaged.

The Bank has a compensation-linked retention framework in place that is regularly reviewed to ensure competitiveness, while resignation revocations are carefully tracked. In FY 2024-25, 4,138 employees withdrew their resignations following targeted engagement and personalised interventions. Together, these initiatives form a comprehensive retention strategy that effectively addresses both organisational objectives and individual employee needs.

Future Plans

Looking ahead, Ujjivan SFB aims to further enhance its recruitment and retention framework through digitalisation and cost optimisation. In FY 2024-25, the Bank realised a 10% saving on the recruitment budget through efficient sourcing and process improvements. For FY 2025-26, the focus will remain on achieving more than 95% of budgeted hiring targets within the defined timelines, maintaining hiring quality, and ensuring that critical positions are filled to support business continuity, growth, productivity, and workforce stability. Recruitment efforts will also place greater focus on diversity, ensuring balanced representation across roles and functions. A key enabler of this plan will be adoption of digitisation across the recruitment process. By reducing manual intervention through the digitisation of credit and fraud checks, statutory mandate processes, and statutory registration processes, the Bank aims to enhance process efficiency and ensure a seamless candidate experience. Cost optimisation will remain a central objective of the recruitment approach by reducing dependence on external recruiters and increasing referral-based hiring. By leveraging the strength of the employee network, the Bank expects to build a more engaged workforce while reducing overall hiring costs.

Supply Chain Management

Ujjivan Small Finance Bank recognises the vital role its supply chain plays in ensuring seamless operations, driving efficiency, and upholding its commitment to ethical and sustainable business practices. The Bank's procurement function is anchored in strong governance principles, robust internal controls, and a commitment to responsible sourcing across all procurement categories.

The Bank follows a centralised procurement process and has a dedicated Procurement Department comprising a team trained in ethical sourcing, regulatory compliance, and category-based procurement strategies. These members oversee sourcing activities across all functional domains ranging from technology, facilities, and infrastructure, to operations, marketing, and branch support services.

Ujjivan SFB engages with a wide supplier base spread across the country, comprising over 4,000 vendors. While the Bank maintains strategic relationships with key suppliers, 100% procurement continues to be done

through domestic vendors, supporting the national economy. Given the Bank's expansive geographical footprint, local procurement is also encouraged to ensure efficiency in logistics, promote local economic development and reduce transport-related carbon emissions. These localised vendor relationships help meet immediate operational requirements while fostering regional supply ecosystems.

Supplier Alignment and Governance

Governance of supplier relationships is guided by Ujjivan SFB's Supplier Code of Conduct (CoC)⁶, which lays out clear expectations around ethical behaviour, legal compliance, anti-corruption standards, labour rights, human rights, environmental responsibility, and data security. CoC forms part of all Purchase Orders for due adherence. This reinforces Bank's stance on transparency, integrity, and fairness in all business dealings.

⁶*Supplier Code of Conduct*





Vendor Onboarding and Risk Assessment

The vendor onboarding and risk assessment process is designed to ensure that all third-party service providers meet the Bank's standards of quality, compliance, integrity, and operational excellence. Vendor onboarding is a collaborative effort between the Procurement Team, Alliance Team, Risk Team, and respective business or operations departments. The Procurement Team is responsible for screening, final vendor selection, and conducting assessments along with the Business Team, while risk assessments and pre-onboarding evaluations are carried out by the Alliance Team in coordination with the Risk Team.

Each new vendor undergoes a comprehensive risk profiling and categorisation exercise before engagement. The risk team assesses potential suppliers based on multiple factors including nature of services provided, data privacy and information security impact, regulatory compliance requirements, financial and operational stability, historical performance and market reputation. Based on these inputs, vendors are classified into risk categories, which guide the level of monitoring, documentation, and oversight required. The Alliance team coordinates with the Operational Risk team to perform these checks and determine whether the engagement poses any risk to the Bank's operations.

Post-assessment, the Alliance Team accords clearance to on-board the vendor through the Procurement Team, which then facilitates for necessary onboarding and financial approvals while the signing of contracts is facilitated by the Legal Team of the Bank. All agreements include the mandatory Supplier Code of Conduct, Service-Level Agreements (SLAs), Non-Disclosure Agreements (NDAs), and other required compliance documentation.

Vendor Human Rights Due Diligence

Ujjivan SFB has initiated human rights due diligence as part of its quarterly vendor assessment process by incorporating relevant parameters into self-declaration checklists. Vendors with on-site resources at Ujjivan SFB premises are evaluated on compliance with labour laws, fair wages, workplace safety, and policies related to Human Rights, Prevention of Sexual Harassment (POSH), and Occupational Health and Safety (OHS) through a detailed checklist mandating documentary evidence. The process also ensures that vendors do not employ individuals below 18 years of age, avoid forced labour, and maintain effective grievance redressal mechanisms.

During FY 2024–25, the process covered 57% of human resource contract vendors, with no adverse observations identified. With the inclusion of audit rights in vendor contracts, Ujjivan SFB has strengthened its ability to directly assess compliance with ethical and human rights standards.

Going forward, the Bank aims to expand due diligence coverage to 100% of vendors, extend the process beyond HR contracts to procurement and other vendor categories in phased manner. Risks related to human rights will also be identified and integrated into the Bank's risk control matrix to further strengthen monitoring and oversight across its value chain.

Periodic Review and Assessment

The Bank also conducts annual vendor audits and assessments for critical suppliers. Performance is evaluated based on delivery timelines, quality, compliance, and responsiveness. Departments interacting with vendors are responsible for conducting ongoing checks and reporting their assessments to the Alliance Team for consolidated review. The Risk and Alliance Teams conduct periodic reviews and audits of vendors particularly for those deemed critical or high-risk. These reviews help ensure continued compliance, track performance against SLAs, and identify any gaps in service delivery. All audit findings are maintained by the CRO team.

Currently, ESG-related evaluations and audits are limited to critical vendors however risk assessments and screening are conducted for all suppliers during onboarding. As the Bank continues to strengthen its ESG strategy, opportunities to broaden this scope may be explored.

Vendor Conduct and Grievance Handling

The Bank maintains a dedicated email ID provided in Supplier CoC for vendor grievance redressal, though no formal grievances or misconduct cases were reported in FY 2024–25. Minor queries, primarily related to invoice processing were addressed promptly by the Procurement Team in coordination with the concerned departments. No breaches of the supplier code of conduct have been registered.

Responsible Procurement

Ujjivan Small Finance Bank actively promotes responsible and sustainable business practices throughout its procurement processes which are as below:

1. ESG-aligned Vendor Engagement

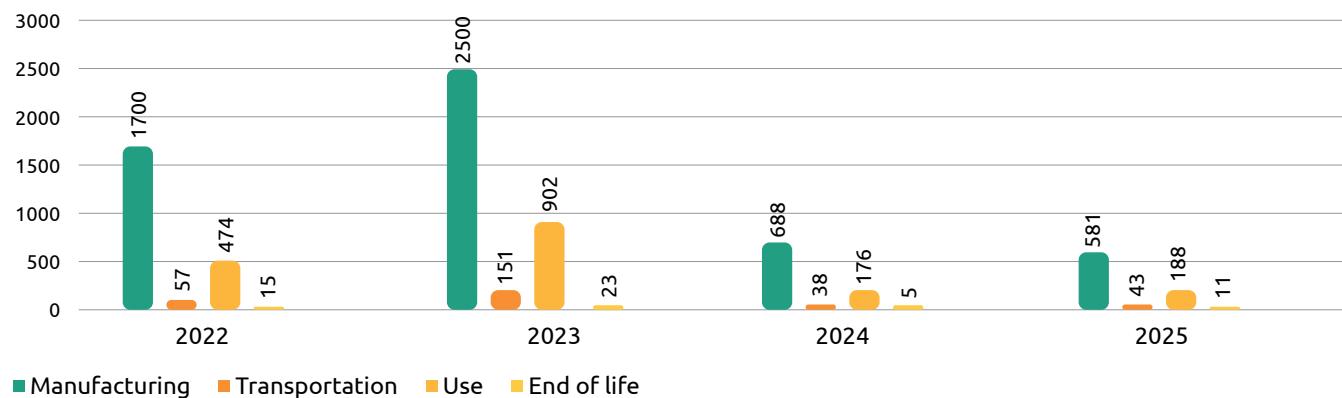
In FY 2024–25, Ujjivan SFB continued to engage with vendors that demonstrate strong commitments to sustainable and ethical practices, aligning its partnerships with the Bank's broader ESG principles.

- a. Ujjivan SFB collaborates with vendors supplying hardware and electronic devices such as laptops, printers, and desktops. As part of this initiative, the Bank procured laptops, servers, and related equipment from a reputed supplier known for its sustainable manufacturing practices.

The graph below illustrates the amount of CO₂ emitted across different lifecycle stages – manufacturing, transportation, usage, and end-of-life disposal for the quantity of the digital equipment procured by Ujjivan SFB.

- b. Additionally, 1.5 tonnes of recycled plastics were used in the manufacturing process, contributing to a reduced overall carbon footprint. The following graph presents a comparison between the total number of equipment procured and the quantity of recycled plastic used in their production.
- c. The Bank focusses on sourcing energy-efficient appliances and eco-friendly building materials for the development and maintenance of its offices, branches, and ATMs.
- d. Diesel and batteries are sourced from suppliers who follow sustainable practices, with formal arrangements such as buyback schemes in place. These measures ensure that used products are returned and recycled through authorised channels, thereby supporting circular economy principles and minimising environmental waste.

CO₂ (MT) Impact of hardware product purchase in each year



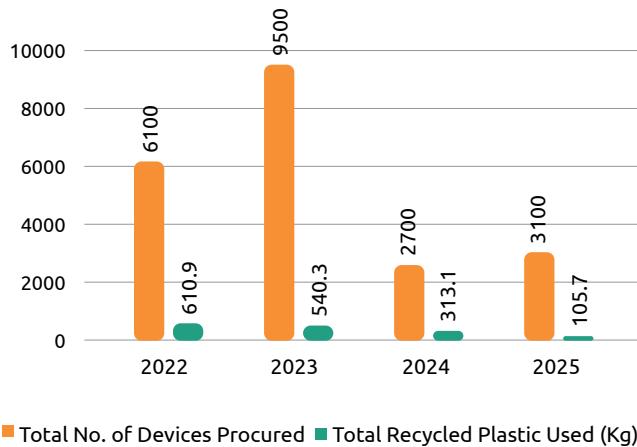
2. Strengthening Local and Sustainable Partnerships

In May 2025, Ujjivan SFB began a strategic partnership with a leading Indian hardware company known for its domestic manufacturing and component availability. With nearly 80% of supplier's operations based in India, the partnership enhances supply chain resilience, ensures faster service, and significantly reduces carbon emissions associated with transportation.

3. Focus on Local Sourcing

Ujjivan SFB plans to increase procurement from local vendors and small producers especially for region-specific operational needs. In FY 2024–25, 12% of the Bank's input materials were directly sourced from Micro, Small, and Medium Enterprises (MSMEs) and small-scale producers demonstrating the Bank's focus on inclusive growth and support for local economies.

Recycled Plastic used in the manufacturing of equipments procured by Ujjivan SFB





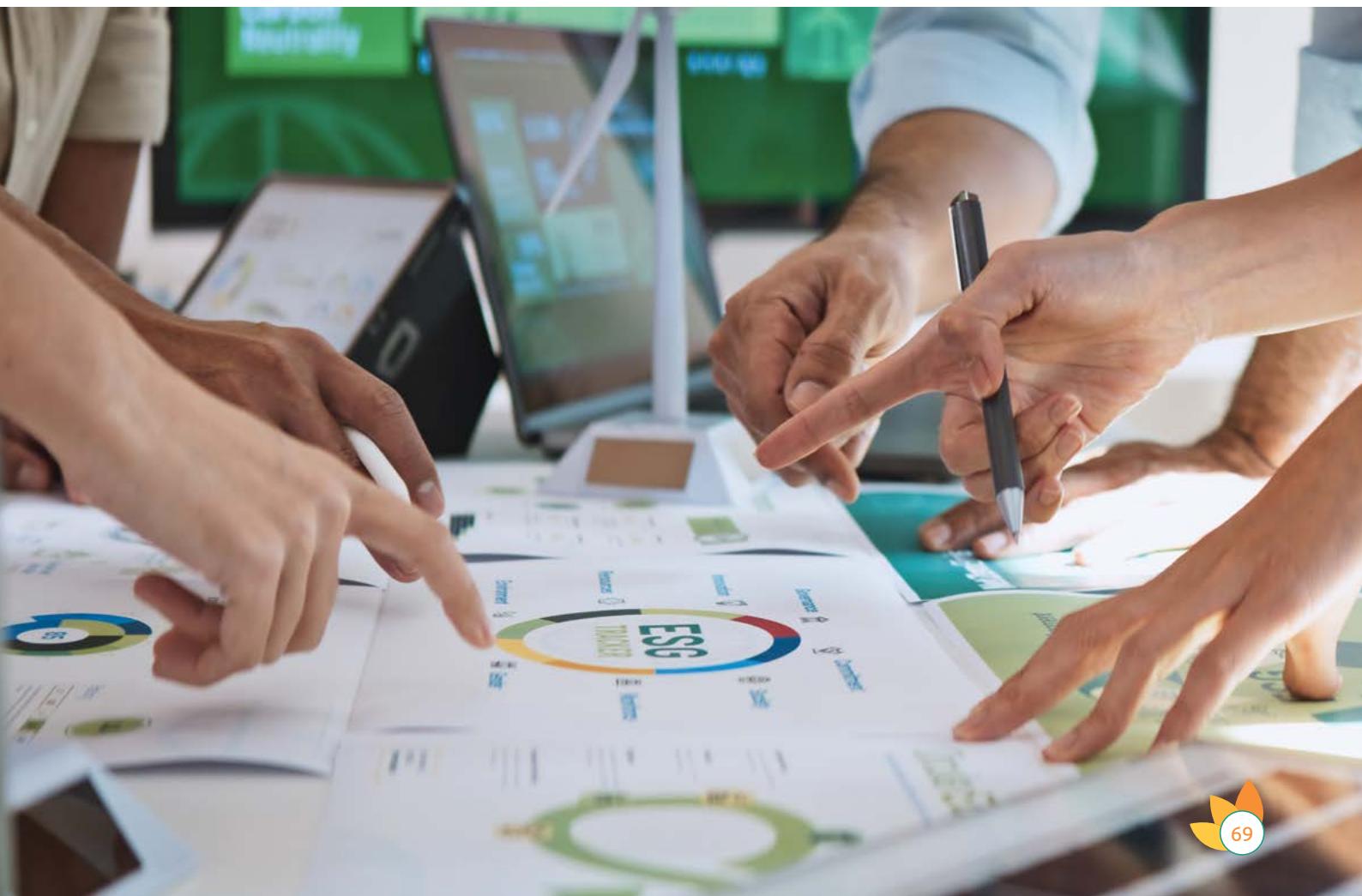
Vendor Management Tool

In the previous financial year, Ujjivan Small Finance Bank introduced a Supplier Management Tracking System to enhance vendor governance and streamline procurement processes. This digital platform maintains a comprehensive database of supplier information, allowing for quick identification and engagement of vendors based on evolving business needs. In FY 2024–25, the system was further strengthened by the inclusion of MSME classification, enabling real-time tracking and reporting of MSME vendors supporting the Bank's inclusive procurement objectives.

Enhanced Invoice Management

In FY 2024–25, Ujjivan SFB strengthened its invoice management process, resulting in a reduction of the accounts payable turnaround time from 7 days in previous financial year to just 1 day in the reporting year. This improvement is attributed to the frequent top-management reviews, implementation of technology platform and establishment of a dedicated Invoice Management Team, responsible for end-to-end scrutiny of invoices including validation of goods received against delivery challans, expense verification, rectification, and ensuring timely approvals. Once validated, the invoices are routed through the Purchase Order (PO) team, integrated with the Goods Receipt Note (GRN) system, ensuring seamless processing and improved efficiency.

Further digitalisation was introduced with the rollout of the 'Expenzing' application in FY 2025–26, allowing departments to raise purchase requests, generate POs, and process invoices and payments entirely through the system directly integrated with Oracle ERP. The system enables fully digital invoice submission, allowing approvers to directly view, verify, and approve invoices in real time. This shift from manual to digital submission eliminates the need for physical copies, supports paperless operations, and enhances transparency and tracking. The tool also features an integrated workflow for invoice processing, significantly reducing manual effort. As a result, the Bank successfully digitised approximately 1,000 invoices per month and saved over 4 Lakh pages in documentation. Besides improving operational efficiency, the tool has contributed to significant cost savings by reducing courier and transportation expenses. While the application is already live, additional enhancements are underway, with full-scale implementation expected by end of FY 2025–26. Once fully implemented, the Bank plans to eliminate hard copy invoices entirely, further reinforcing its commitment to paperless operations and sustainable supply chain practices. The tool is expected to result in savings of approximately 2.5 Lakh papers per year from F&A department and 1 Lakh papers from business teams at Bank level.



Responsible Finance

Ujjivan SFB is committed to embedding sustainability within its financial offerings as part of its long-term vision for responsible growth. By integrating green products and services into its portfolio, the Bank seeks to facilitate an inclusive green transition, promote environmental stewardship, and support economic empowerment for its customers.

To advance this agenda, an internal working group on green financing has been constituted. The group convenes fortnightly to deliberate product frameworks, draft policies, and design innovative offerings aligned with regulatory guidelines. Its responsibility includes finalising product definitions and frameworks by FY 2025-26 and coordinating the introduction of new green and sustainable products. Meanwhile, EVs, solar and drip irrigation financing facilities are already in place, but as part of the Bank's internal process to ensure that only genuine profiles qualify under the green funding agenda, a more stringent Loan Utilisation Check (LUC) is being formulated.





Ongoing and Emerging Sustainable Financial Offerings

Electric Vehicle (EV) Financing

Vehicle financing remains an integral component of Ujjivan SFB's product portfolio, facilitating mobility and income-generation opportunities for under-served customers in semi-urban and rural regions. Recognising the growing need for environmentally responsible practices, Ujjivan Small Finance Bank has introduced loan offerings for Electric Vehicles (EVs) as part of its commitment to promoting cleaner and greener transportation. To build on this initiative, the Bank is developing a focussed strategy to expand its green financing portfolio, aiming to scale the adoption of sustainable transport through targeted outreach.

Financing is offered for two-wheelers, including for customers with limited or informal credit histories. Recognising that vehicle ownership represents an important milestone for many customers, the Bank follows a risk-based pricing approach, where loan terms are tailored to the customer's credit profile and repayment capacity. This approach ensures affordability and responsible lending, enabling broader financial inclusion.

As of FY 2024-25, electric vehicle financing account for approximately 0.79% of the Bank's total loan portfolio, with the entire EV portfolio currently is concentrated in two-wheelers. To increase its share in this segment, Ujjivan SFB plans to deepen partnerships with Original Equipment Manufacturers (OEMs), expand dealership tie-ups, and venture into high-potential markets. Enhanced digital capabilities, including doorstep servicing and digital onboarding, will further ensure quick approvals and a seamless customer experience.

Green Housing Finance

Ujjivan SFB is actively integrating green housing initiatives into its portfolio as part of its Green Financing strategy. In engagement with GRIHA, a green housing certification organisation, the Affordable Housing team participated in a Conclave on green housing to strengthen its commitment towards sustainable financing and understand the certification process for individual houses. These efforts align with the Bank's objective to certify housing products such as Home Improvement Loans, Self-Construction Loans, Plot Purchase with Construction Loans and loans for new home purchases, thereby promoting sustainable living.

As part of this initiative, an in-person training session was organised in Q2 of FY 2024-25 for Ujjivan SFB's Technical and Product Leadership, in collaboration with GRIHA Council. This session brought together technical teams from all eight regions at the Bank's Corporate Office with a focus on educating internal teams about GRIHA's sustainability parameters and certification processes. Following the training, all existing housing products were reviewed and evaluated against defined parameters to identify those that meet the required standards and qualify for GRIHA certification. This step will enable

Ujjivan SFB to expand its green finance portfolio and will also set the stage for extending similar training to field staff, ensuring customers benefit from awareness and guidance on green housing practices.

This initiative will be categorised under the Bank's Green Financing portfolio and is currently in pilot stage. The GRIHA certification for housing products will allow the Bank to access lower-cost funding, creating both financial and environmental value. The first batch of GRIHA-certified units is expected by FY 2025-26. Since housing loans typically span 10 to 15 years, the certified houses will retain their eligibility for green financing during the entire loan tenure. Through these measures, Ujjivan SFB is reinforcing its commitment to sustainable housing solutions, customer education, and environmentally responsible lending practices.

Agriculture Loans

Agriculture plays a vital role in rural economic development, and Ujjivan SFB remains committed to supporting this sector through tailored financial solutions. The Bank provides loans for crop cultivation and allied activities such as dairy, poultry, and fisheries, enabling farmers and rural entrepreneurs to access timely credit. As of FY 2024–25, the agriculture loan portfolio stands at ₹322.5 Crores, strengthened by digital loan processing, doorstep banking services, and risk-based pricing models that align lending terms with individual customer profiles.

Looking ahead to FY 2025–26, Ujjivan SFB plans to introduce agri-based enterprise loans for businesses engaged in dairy, poultry, and agricultural infrastructure development. These initiatives aim to promote sustainable farming practices, enhance rural livelihoods, and reinforce the Bank's role as a key facilitator of responsible agricultural banking.

Sustainable Credit for Low-Carbon MSMEs

The Bank extends credit to MSMEs operating in low-carbon-intensive sectors such as rubber and food processing. With a strong presence in Tripura, a region recognised for natural rubber production and its contribution to carbon sequestration, Ujjivan SFB is channelling financial support into industries that have inherent environmental benefits. These efforts are aligned with government-led initiatives such as MSE-SPICE and MSE-GIFT. Additionally, the Bank extends financial support to MSMEs certified under the Zero Effect Zero Defect (ZED) scheme, thereby encouraging sustainable business practices. Furthermore, Ujjivan SFB plans to expand this portfolio by onboarding additional environmentally responsible sectors through government-led schemes such as SPICE (Scheme for Promotion and Investment in Circular Economy) and GIFT (Green Investment and Financing for Transformation), further reinforcing its contribution to the national sustainability agenda and low-carbon economic growth.





Customer Centricity

At Ujjivan Small Finance Bank, customer centricity remains the cornerstone of every strategy and operational enhancement. The Bank strives to deliver superior experience by leveraging digital innovations, personalised engagement, and proactive grievance resolution across all touchpoints. In FY 2024-25, the Bank accelerated organisation-wide initiatives to strengthen service delivery, deepen engagement, and simplify processes for customers across all segments. By leveraging digital transformation, enhancing training programs, and embedding sustainability in offerings, Ujjivan SFB ensured a seamless and personalised experience for every customer across Micro Banking, MSME, Affordable Housing, Vehicle Finance, Branch banking and Service Quality verticals.

Organisation-Wide Customer-Centric Initiatives

• Digital Transformation and Paperless Processes

The Bank accelerated its digital journey across businesses by implementing advanced Loan Origination Systems (LOS), adopting e-sign and e-stamping solutions, biometric verification and enabling Aadhaar-based onboarding. Video KYC (vKYC) also streamlined the onboarding process by minimising physical documentation. In FY 2024-25, Ujjivan SFB successfully onboarded 18,376 customers through vKYC, with Digital Savings Account (DSA) contributing 12,542, Digital Fixed Deposit (DFD) 5,538, and Digital Current Account (DCA) 296.

• Customer Engagement and Self-Service

WhatsApp Banking, Video Banking, and Chatbot solutions were introduced to provide convenient, multilingual support. Conversational AI (CAI) now handles first-level interactions, while Virtual Relationship Managers (VRMs) offer personalised engagement. Additionally, WhatsApp Banking serves over 50 services to 5,00,000 unique customers of the Bank. Going ahead, Ujjivan SFB plans to introduce a loan card, a no-dues certificate and a loan EMI calculator as part of WhatsApp banking.

• Grievance Redressal and Service Quality Monitoring

Structured escalation protocols, improved phone banking infrastructure, and service index-linked KPIs ensured timely complaint resolution and high service standards. CSAT and NPS-based feedback mechanisms are being rolled out to measure experience quality across touchpoints.

• Employee Training and Capability Building

Ujjivan SFB continues to invest in capability building for its teams through Mandatory ESG modules, biannual classroom programs, Friday School sessions, etc. AI-based learning tools were also introduced to strengthen service skills and product awareness, embedding customer-first behaviour at all levels.



Micro Banking

In FY 2024-25, Ujjivan SFB continued to strengthen its Micro Banking franchise by combining digital innovation with customer-first solutions. From simplifying repayment journeys to launching tailored products and expanding through strategic alliances, the Bank ensured deeper financial access for underserved communities.

Tailored Financial Solutions for Every Customer

FY 2024-25 saw the introduction of innovative products tailored to customer needs. The Bank launched a secured livestock loan product under its Individual Loan (IL) portfolio, enabling customers to hypothecate cattle for credit access. Additionally, Ujjivan SFB introduced loyalty programs for long-term group loan customers, providing faster approvals and preferential offers. For first-time borrowers, the 'Aakarshan' program continued to facilitate onboarding of New-To-Credit (NTC) customers by offering interest relief on initial loans. The Bank also actively supported government-backed initiatives, including loans for SC/ST customers and the PM Vishwakarma Yojana, ensuring financial access for underserved segments. In FY 2024-25 alone, over 6 Lakh loans amounting to over ₹4,000 Crores was disbursed to SC/ST and minority customers, underscoring the Bank's focus on inclusive growth.

WASH Loans

Ujjivan SFB introduced WASH (Water, Sanitation, and Hygiene) loans as part of its responsible financing agenda, designed to provide financial support for building toilets, sanitation facilities, water supply systems, and hygiene infrastructure. Initially launched as a specialised consumption loan of up to ₹1 Lakh with flexible tenures ranging from 6 to 36 months, WASH loans have steadily expanded their reach. In FY 2023-24, the Bank built a portfolio of around ₹22 Crores, serving 6,458 customers. Demonstrating significant progress, FY 2024-25 witnessed the disbursement of 62,096 WASH loans, primarily for the construction and renovation of toilets, water tanks, and supply pipelines – marking nearly a 10-fold increase in outreach within a year. This sharp scale-up highlights Ujjivan SFB's commitment to driving public health improvements while strengthening its social impact footprint.

Digital Portfolio Expansion

In FY 2024-25, Ujjivan SFB introduced several digital initiatives to expand its micro banking portfolio and improve customer convenience. A key milestone was the launch of pre-approved and top-up Individual Loans (IL) through the Hello Ujjivan app in January 2025. By March 31, 2025, around 600 loan cases had already been disbursed, with 595 micro banking loans successfully e-stamped, saving an approximately 7,800 pages (average 13 pages per loan file). The process is entirely paperless where customers view eligible loan offers, provide minimal details, undergo bureau checks and income assessment via an internal rule engine, and complete the journey with e-signing. Disbursements now happen in real time, reducing turnaround time by at least 30%.

Looking ahead, Ujjivan SFB is enhancing its Hello Ujjivan self-sourcing journey through a two-legged approach. For Existing-To-Bank (ETB) customers, IL loans are already live, while for New-To-Bank (NTB) customers, a digital customer-facing journey is under development and expected to go live in Q3 of FY 2025-26. From an ESG standpoint, two major initiatives are planned: introducing NTB digital journeys for IL loans and enabling pre-approved and top-up Group Loans (GL) for ETB customers on the application. In addition, the Bank is working on digitising the insurance application process, which will further reduce paper usage and promote sustainable banking practices.

Strengthening Digital Lending Infrastructure

Ujjivan SFB has accelerated its digital lending backbone through multiple initiatives. While e-sign journeys are currently active only for Hello Ujjivan customers, pilots have been conducted for other customer segments, and a pan-India rollout is planned in FY 2025-26, first for Individual Loans (IL) and later for Group Loans (GL). To further improve efficiency, the Loan Origination System (LOS) for IL customers is being revamped, with the new platform "NIMBLE" scheduled for launch in FY 2025-26, followed by a new LOS for GL in the same year. Nimble replaces the earlier SMELO system, addressing its bottlenecks and integrating capabilities such as Account Aggregator, eNACH, and eSign. Designed to process higher volumes with faster turnaround, the system is expected to reduce paper usage by nearly 50%, thereby strengthening operational efficiency and supporting ESG commitments.

Smart and Convenient Repayment Solutions

To enhance customer convenience, Ujjivan SFB strengthened its end-to-end digital loan journey in FY 2024-25. Through the Hello Ujjivan app, customers now benefit from real-time loan acknowledgements and fully paperless disbursals. During the year, 2,07,066 loans were acknowledged through this feature, resulting in a savings of approximately 12,42,396 paper (six sheets of paper per loan).



On the repayment side, digital options such as Standing Instructions (SI), E-NACH, and the Bharat Bill Payment System (BBPS) are now managed in-house, driving cost optimisation and efficiency gains. Adoption of these digital repayment solutions currently stands at 38% for Micro Banking, 30% for group loans, and 55% for individual loans. To reach customers with limited digital access, Ujjivan SFB has partnered with Cash Management Service & Neighbourhood Banking Providers, offering doorstep and neighbourhood repayment touchpoints. These initiatives support a cashless economy and reduce dependency on branches. Looking ahead, UPI-based repayment through Hello Ujjivan is planned for FY 2025-26 to further enhance accessibility.

Disbursement Automation through RPA

In FY 2024-25, the Bank advanced its automation agenda with multiple implementations. Robotic Process Automation (RPA) was adopted in Micro Banking to streamline disbursement processes, ensuring faster turnaround and reduced manual intervention. The Micro Banking team also deployed RPA bots to automate Standing Instructions and introduced a bot for FD/RD form automation. In parallel, the Bank initiated Proof-Of-Concept (POC) for AI-based credit underwriting, aimed at automating income verification, risk assessment, and decision-making. Planned features include geo-tagging, automated interaction analysis, video/photo capture with customer consent, and risk scoring to generate comprehensive credit reports.

Looking ahead, disbursement automation is scheduled to go live in FY 2025-26 to further simplify pre-disbursement activities and reduce overall TAT by reducing manual data entry errors. Additionally, AI bots for credit underwriting and document validation are expected to be launched

by the end of FY 2025-26, enabling Straight-Through Processing (STP), reducing errors, and enhancing overall operational efficiency.

Lead Management and Cross-Sell Enablement

To strengthen customer lifecycle management, Ujjivan SFB has deployed a lead management solution on CRMnext in FY 2024-25. While adoption is still at an early stage for micro-banking, leads from this segment are already flowing into other verticals such as MLAP, housing, and MSME, as customers gradually graduate from group loans to individual loans and beyond. Although the system has only recently gone live, departments have started capturing lead data systematically, and its impact is expected to grow over time as processes mature. This readiness will allow Ujjivan SFB to build a more robust pipeline and unlock cross-sell opportunities across business segments.

Market Expansion through Strategic Alliances

Ujjivan SFB strengthened its outreach in rural and semi-urban areas through partnerships with Business Correspondents (BCs), including tie-ups with local players in Bihar to support new branch expansion and customer acquisition. These BC arrangements will scale up in FY 2025-26 for greater geographic penetration. Additionally, the Bank is preparing to integrate with the Open Network for Digital Commerce (ONDC) platform, which will allow loan products to be listed in a government-backed marketplace, creating new distribution channels. These partnerships and digital expansion plans position Ujjivan SFB to serve unbanked and underbanked communities effectively, supporting financial inclusion and growth.



The Future of Micro banking at Ujjivan SFB

Ujjivan SFB is set to drive the next wave of micro banking transformation in FY 2025-26 with a strong focus on digital innovation, inclusion, and sustainability. The following initiatives are planned to enhance customer experience, operational efficiency, and ESG impact:

- Launch of the **New-To-Bank (NTB) journey** in FY 2025-26, powered by Account Aggregator and UPI data, enabling faster, paperless unsecured business loans for micro-merchants
- Introduction of **UPI-based loan repayments**, allowing customers to pay EMIs digitally and conveniently
- Rollout of **unsecured business loans for merchants** to strengthen financial inclusion
- A **stand-alone insurance module** in the Hello Ujjivan application to provide easy access to protection products
- Launch of **goal-based recurring deposits** for microfinance customers via Hello Ujjivan
- **Pre-approved Group Loans** in Hello Ujjivan with a complete end-to-end paperless journey
- **Staff mobility tracking** through MapMyIndia to improve transparency in conveyance expense management and reduce carbon footprint
- Wider adoption of **e-sign for Individual Loans**, significantly cutting paper usage
- Scaling up the **PM-Vishwakarma program**, enabling low-income artisans to access subsidised credit (8% subsidy)
- Introduction of **DBT (Direct Benefit Transfer) and micro deposits** through the **Money Mitra channel**, expanding financial access for underserved customers
- **New features in WhatsApp** for micro banking – Loan card, no dues certificate, loan EMI calculator, etc.

Micro, Small, and Medium Enterprises (MSMEs)

MSMEs are a critical pillar of India's economy, and Ujjivan SFB continues to strengthen its role in bridging the credit gap for this segment. In FY 2024-25, the MSME loan book recorded a 43% growth, driven by a strategic shift towards better customer segments, coupled with improved collection efficiency, reduced NPAs, and an increased focus on profitability.

Geographic Expansion and Customer Outreach

To better serve MSMEs, Ujjivan SFB expanded its working capital business footprint to high-potential cities such as Ahmedabad, Surat, Indore, Jaipur, Kolkata, and Coimbatore. Establishing on-ground branches and dedicated teams enables faster loan processing, local documentation, and due diligence, significantly improving customer reach and service delivery.

MSME loan sourcing at Ujjivan SFB is driven through a robust multi-channel strategy designed to build a strong and diverse customer pipeline. The primary channels include Direct Selling Agents, Branch Referrals, Self-Sourcing by Relationship Managers (RMs) and Sales Managers (SMs). In FY 2024-25, 15% of MSME business was performed by leveraging the bank's local branch network and relationships to identify potential MSME clients. Relationship and Sales Managers perform initial KYC verification and credit checks, followed by submission of leads that are assessed by the credit team for timely and appropriate financial support. DSAs remain the largest contributor, playing a key role in originating new business by introducing clients to the bank. Together, these channels ensure efficient customer acquisition and support the Bank's growth strategy in the MSME lending segment.

MSME Financing through Government Initiatives

Ujjivan SFB is aligning MSME financing with sustainability goals by operationalising government-led schemes such as SPICE (Scheme for Promotion and Investment in Circular Economy) and GIFT (Green Investment and Financing for Transformation). Financing options under these schemes that qualify as green financing are scheduled for rollout in FY 2025-26 and will be supported by bank-specific Standard Operating Procedures (SOPs) which are currently under development. Customers availing loans under these schemes will receive subsidies or interest subvention benefits, which will vary based on the customer's business profile and Loan-To-Value (LTV) considerations, thereby improving affordability and promoting sustainable business practices.



Tech-Powered Growth in MSME Lending

Ujjivan SFB has undertaken significant technology upgrades across its loan origination and management systems to enhance operational efficiency, reduce TAT, and minimise errors. Key platforms include UBIZ for working capital loans, FinPower for Loan Against Property (LAP) credit processing, and MPower for lead generation of LAP applicants. The LOS, integrated with the Loan Management System (LMS), has transformed the disbursement process by ensuring immediate detection and resolution of discrepancies. This system prevents progression in the loan process until mismatches are corrected, significantly reducing delays.

The MSME portfolio is primarily composed of LAP products, followed by working capital loans, with SCF contributing the smallest share, aligning with the Bank's focus on structured growth in this segment. For MSME loans, the majority of working capital cases are now processed through the new LOS, with LAP recently going live across India. Currently, 50–60% of LAP cases are onboarded digitally, with this share expected to increase in the coming months. The Bank also leverages a centralised monitoring system supported by an Early Warning System (EWS) to track book growth and pending EMIs, improving collection efficiency. While the Supply Chain Finance (SCF) vertical remains the newest business segment, its dedicated LMS is under development, resulting in limited digital onboarding for SCF loans. In scenarios where the LOS cannot be used, physical application processes continue as an interim measure. Continued technology adoption and process digitisation are expected to further streamline loan processing, enhance customer experience, and strengthen risk management in the MSME segment.

Enhanced Product Portfolio and Services

Ujjivan SFB expanded its range of MSME offerings to cater to diverse financing needs. This includes secured working capital loans, LAP products, and the introduction of Bank Guarantees (BGs) as a non-fund-based product. BGs enable MSMEs to participate in contracts without tying up additional funds, contributing to fee-based income and supporting overall profitability. Since its launch in FY 2024-25, the product has received positive market response, with plans for scaling further. Additionally, an Overdraft (OD) facility was introduced under the working capital portfolio which was availed by 234 customers.

Supply Chain Finance Strategy

Ujjivan SFB has adopted a self-sourcing strategy that focusses on corporate anchors to strengthen and scale its supply chain finance vertical. Corporate anchors are large business entities that maintain strong relationships with multiple suppliers, often including MSMEs. This model emphasises early payment solutions and liquidity support through discounted payment mechanisms.

Direct engagement eliminates intermediary costs and commissions, making the process more cost-effective while maintaining operational control internally. The approach fosters a win-win relationship by enabling anchors to manage their supply chains efficiently, helping suppliers access timely credit, and allowing the bank to strengthen its MSME ecosystem partnerships and scale sustainably.

Responsible Credit Practices

Credit quality remains a core focus, with strict underwriting processes and credit checks in place. For secured loan products, a minimum of 12 months of banking and financial records is required to ensure sound credit evaluation. Enterprises without an established credit history are considered on a selective basis, with decisions guided by the promoter's background, business viability, and overall risk profile. While credit checks remain mandatory, lending to completely credit-invisible MSMEs is necessarily limited. The Bank is maintaining robust credit discipline as it is critical to safeguard both the organisation and its customers.

Future Outlook

Ujjivan SFB aims to strengthen its commitment to sustainable finance by launching a Green Fixed Deposit in FY 2025-26. The proceeds from this product will be utilised to fund key green asset categories, including certified green housing, vehicle loans, and MSME loans under government-led schemes such as MSE GIFT and MSE SPICE.

MSME loan sourcing at Ujjivan SFB is driven through a robust multi-channel strategy designed to build a strong and diverse customer pipeline. The primary channels include Direct Selling Agents, Branch Referrals, Self-Sourcing by Relationship Managers (RMs) and Sales Managers (SMs).



Housing Finance

Ujjivan SFB continues to enhance its housing finance portfolio through innovation, digital transformation, and customer-centric strategies. The Bank focusses on expanding product offerings, driving digital adoption, strengthening governance, and delivering superior service to meet the evolving needs of customers across diverse segments. These efforts are reflected in the housing finance service index, which improved from 85 in FY 2023-24 to 95 in FY 2024-25, highlighting increased efficiency and service quality.

Expanding Horizons

Ujjivan SFB is broadening its product offerings to deliver innovative and socially relevant housing solutions. Planned initiatives include a top-up loan for solar panel installations to promote sustainable energy adoption, and an extension of its collaboration with water.org to cover water and sanitation loans under the housing finance segment. The Bank is also in the process of finalising formal engagement with GRIHA Council for pursuing green housing certification, initially targeting individual houses.

To support micro and small businesses, Ujjivan SFB has introduced two specialised micro-mortgage products: the Micro Home Improvement Loan, addressing extensions, repairs, and renovations, and the Micro Business Loan, providing working capital, staff hiring, and business expansion funds. Both offerings fall under PSL, aligning with the Bank's social governance objectives and promoting financial inclusion.

In parallel, Ujjivan SFB is focussed on strengthening its housing finance portfolio by expanding its presence in Tier 2 and Tier 3 cities, supported by increased managerial hiring and cluster expansions. The Bank maintains a strong emphasis on self-employed customers, including small business owners, while ensuring compliance with Priority Sector Lending (PSL) requirements. A state-based collateral policy has been introduced to address region-specific property norms, reinforcing governance and risk management.

The Bank is also focussing on increasing direct/self-sourcing and branch referral channels relative to Connector/DSA channels for housing loans, leading to cost efficiency, improved service quality, stronger portfolio performance, and enhanced customer retention.





Localised Expertise and Personalised Support

A key differentiator for Ujjivan SFB is its strong localised approach, which combines internal expertise with external vendor support to ensure accurate property and credit assessments. Each city typically has two to four clusters, with local legal and technical vendors providing essential services such as property verification. Internal teams cross-verify external vendor reports to maintain governance and accuracy. While email-based submissions streamline the process, certain cases, such as plan permission checks, require physical documentation for compliance.

Ujjivan SFB has also strengthened its customer retention model to reduce attrition. Dedicated manpower now addresses gaps in communication and engagement, while a cost-comparison calculator helps customers understand additional charges they might incur when switching to another lender. Coupled with competitive interest rates and improved service quality, these measures reinforce customer loyalty and trust.

Government Subsidy Facilitation

Ujjivan SFB actively supports government housing initiatives, including the Pradhan Mantri Awas Yojana (PMAY). Under the earlier Credit-Linked Subsidy Scheme, the Bank facilitated benefits for nearly 12,000 accounts, offering subsidies of up to ₹2.67 Lakhs per household before the scheme ended in March 2022. Continuing this effort, under the new Interest Subsidy Scheme, Ujjivan SFB is processing around 700 applications through the Ministry of Housing and Urban Affairs (MoHUA) portal, with defined eligibility parameters and digital measures such as geo-tagging, ensuring transparent and well-targeted subsidy disbursement.

Digitalised Housing Loans

The Affordable Housing team embraced digital solutions to simplify processes and reduce paperwork. Auto-filled applications, e-signatures via e-Mudra, e-stamping, and biometric verification were introduced, with origination shifted to the FinPower platform. By August 2025, the Bank had successfully processed 36,400 Housing Loan & Micro Mortgage applications through the FinPower platform, resulting in an average saving of 40 sheets of paper per customer. This translated into a cumulative saving of 14,56,000 sheets of paper. Smart statements replaced traditional paper versions, saving an average of 3 sheets per customer monthly, which amounted to over 15,60,000 papers saved in FY 2024-25 across the portfolio. Additionally, post-disbursement documents such as the Welcome Letter, Loan Agreement & Amortisation Schedule are now being shared digitally with customers,

saving an average of 6 sheets of paper per customer. In FY 2024-25, 27,900 applications were processed in this manner, leading to an estimated saving of 1,67,400 sheets of paper. While disbursements currently require limited physical documentation, the Bank is targeting full digitalisation of housing loan processes by end of FY 2025-26 in terms of loan documentation and servicing. To improve verification, Video Personal Discussions (PDs) were launched for salaried customers, with Mixed PDs planned in FY 2025-26 to blend on-site and remote checks.

Strengthening Credit Risk Management

Ujjivan SFB employs a framework to proactively monitor credit risk and identify customers whose external loans may show signs of stress. The Credit Risk team uses this data to design timely interventions, provide financial education, and offer solutions to help customers avoid delinquency. This proactive approach has contributed to improved portfolio stability and service quality.

Enhancing Skills

Ujjivan SFB successfully completed a workshop on Leadership & Data-based Decision Making for Area Managers (AM) and Area Credit Managers (ACM) in Q2 FY 2025-26. Aimed at building effective collaboration among leaders, the workshop provided a clear understanding of the bigger business picture. Over 100 participants attended the session, focussing on aligning their efforts with organisational goals and supporting their teams in achieving results. Key learnings include enhancing alignment with the company's vision, fostering cross-functional collaboration, developing strategic thinking and leadership presence, and strengthening accountability and data-based decision-making. Feedback highlighted improvements in leadership qualities, team management skills and analytical abilities. The workshop served as a vital platform for empowering leaders to drive performance and lead their teams effectively.

Additionally, the Affordable Housing team also conducts in-person Regional Refresher Workshops with the regional teams. National Managers from Corporate Office travel to regions to ensure stronger connect between the field and management. This ensures both Managers and Feet-on-Street (FOS) staff enhance their skills while gaining direct exposure to the Bank's strategy and vision from National Managers. FY 2025-26 saw the revamp of this refresher workshop module to train teams on data-based decision-making, strengthen in-person engagement, record field level challenges, formalise the feedback loop and fast track solutioning.

Vehicle Finance

To strengthen its vehicle finance portfolio, Ujjivan SFB is leveraging digital innovation, strategic partnerships, and customer-centric approaches. The Bank has introduced to enhance its product suite. This segmentation between commuter/economy and mid-premium categories enables differential pricing, creating value for customers while ensuring portfolio quality. Demand for EVs is primarily seen among salaried customers, and the Bank continues to explore opportunities to expand offerings in this growing segment. The rise in the vehicle finance service index from 85.5 to 90.42 between FY 2023–24 and FY 2024–25 reflects marked progress in service efficiency, responsiveness, and overall customer experience.

Accelerating Green Mobility through EV Financing

Ujjivan SFB recognises the growing importance of sustainable transportation and is gradually increasing its presence in the EV financing space. As of FY 2024-25, EV financing accounted for 0.79% of the total loan portfolio, with 100% being two-wheelers. Currently, Ujjivan SFB has a presence only in Delhi and Bengaluru among metros, while most top EV OEM dealerships remain clustered in Tier 1 cities. To address this, the Bank is planning strategic collaborations with OEMs and expanding its footprint in major urban markets. The long-term vision includes leveraging these partnerships and expanding to more showrooms to increase EV financing opportunities.

On Road to Digital

Vehicle Finance operations moved from manual application sourcing to a fully digital journey through the Loan Origination System (LOS). This improved turnaround times, reduced paperwork, and strengthened collaboration with dealers. For FY 2025–26, agreement signing will also be digitised through e-signatures and e-stamping, making the vehicle finance process completely paperless. This initiative is expected to result in saving approximately 22 pages per loan agreement, thereby reducing documentation volume, improving efficiency, and contributing to cost and environmental savings.

Risk-Based Pricing Model

To enhance risk management and customer experience, Ujjivan SFB implemented a risk-based pricing model in FY 2024-25. This system-driven approach, managed jointly by risk, credit, and product teams through the FinPower platform, uses scorecards to categorise customers by risk profile and offer appropriate interest rates. Low-risk customers benefit from competitive rates and higher Loan-To-Value ratios, while higher-risk segments are priced accordingly ensuring fairness, profitability, and portfolio stability.

Strengthening Dealer Partnerships and Ecosystem Support

Dealer partnerships remain central to Ujjivan SFB's vehicle finance strategy. The implementation of LOS and app-based sourcing has streamlined processes, enabled faster approvals and improved dealer confidence. To incentivise dealer engagement, Ujjivan SFB introduced schemes offering better Loan-To-Value ratios for high-quality customers and additional commissions on high-selling vehicle models. Furthermore, a GST-based trade advance initiative was launched, allowing dealers to access small, interest-free trade advances for a limited period based on GST data. This ensures guaranteed business volumes and deepens dealer relationships. These measures, coupled with improved digital capabilities, position Ujjivan SFB as a preferred partner for dealers across key market.





Branch Banking

Customer-Centric Expansion and New Offerings

The Bank is implementing a calibrated expansion strategy targeting the top eight cities and the next 22 cities, as these are expected to contribute 50–60% of business. To enhance customer value, the Bank also rolled out a current account sweep facility to provide returns on surplus balances for high-value customers. Additionally, to enhance merchant convenience, soundboxes were provided, supporting real-time transaction alerts and improving the overall payment experience. During FY 2025-26, the Bank also launched international debit cards for select customers and introduced its own reward's program through Ujjivan Rewardz, allowing customers to earn and redeem points based on usage. Additionally, the Bank is planning to launch a premium "Ivory" program for its priority customers in FY 2025-26, aligning with the anticipated universal banking licence.

Branches of the Future

Branch Banking advanced strongly on its digital path, with 40–50% of operations already digitised and a target of 75–80% by FY 2025–26, progressing to full digitalisation within two years. Paper statements were phased out in favour of email and SMS, with WhatsApp integration under way, significantly reducing paper consumption through the elimination of monthly paper statements for nearly 2.5 Lakh customers. Debit cards are now auto-issued to all account holders, Aadhaar masking stickers were rolled out to strengthen privacy, and e-mandates replaced paper mandates for recurring payments.

Capability Building for the Branches

Ujjivan SFB conducts regular training programs physically and virtually through its training centre as per the annual calendar towards imparting knowledge on business operations and creating product-level awareness. The training is followed by a comprehensive assessment basis the pre- and post-training scorecards. Continuous efforts are made to upgrade branch staff knowledge to enhance customer experience and operational efficiency.

Branch Service Quality

The branch banking service index has improved significantly from 82% to 90% with the robust tools in place to assess product acceptance, business quality, and customer response. Employee KPIs and quarterly scorecards are aligned with strategic initiatives, supported by a variable pay mechanism to drive accountability and performance.

Service Quality

Ujjivan SFB reinforced a customer-first mindset across the organisation in FY 2024-25, embedding customer service excellence into performance metrics. The Bank also rolled out a range of initiatives that simplified processes, expanded digital access, enhanced multilingual support, and nurtured a strong service culture. Journey mapping was introduced as part of process improvement efforts, aiming to complete two customer journey maps per business unit to identify the friction points and enhance experiences.

Paper-Saving Through Digital Onboarding & Automated Debit Card Issuances

Ujjivan SFB simplified customer onboarding by introducing Hand Held Devices (HHDs) with Aadhaar-based verification and e-sign, along with Video KYC for fully compliant remote account opening. Since July 2024, 1,979 accounts have been opened through HHDs, replacing the six-page paper form used in traditional onboarding. This digital channel has also reduced turnaround time significantly, with an average TAT of 1.65 days compared to 2.56 days for paper-based account opening, delivering both efficiency and sustainability.

In parallel, Ujjivan SFB addressed a key service gap while driving sustainability by automating deliverable requests for joint account holders in FY 2024-25. Earlier, only the primary holder received a welcome kit, and secondary holders had to submit paper forms to request a debit card, leading to delays and additional paper use. With the new automated process, debit cards are seamlessly issued to both holders without paperwork. Out of 530 joint accounts opened, 58 secondary holders opted for debit cards through this system, saving two sheets of paper per request while enhancing customer convenience.

Aajeevan Services Compassionate Banking for Life's Milestones

Ujjivan SFB introduced Aajeevan, a unique life events-based banking initiative that places empathy and efficiency at the core of customer service. Designed to support customers during both positive and challenging moments, Aajeevan offers simplified processes and trained staff assistance for services such as nomination facilities, joint account openings, minor to major account conversions, mandate additions, and priority or doorstep banking for senior citizens and differently abled customers. To further strengthen customer engagement and trust, the Bank accelerated claim settlement timelines, reducing turnaround to 15 days for cases with valid nominations and 30 days for those without, while proactively introducing nomination alerts to prevent delays. Complementing these efforts, a specially designed one day workshop on Aajeevan Services was conducted for customer handling and sales staff, training 934 employees across 46 batches in FY 2024-25.

The impact of these initiatives has been significant. Resolution of Aajeevan Service requests improved to 99% in FY 2024-25 and FY 2023-24, compared to 94% in FY 2022-23. Deposits opened with nomination increased steadily to 96% in FY 2024-25, up from 94% in FY 2023-24 and 92% in FY 2022-23. Additionally, claims of deposits pertaining to deceased account holders were settled at 100% rate within the standard turnaround time. Governance mechanisms have played a key role in driving this progress. Nomination coverage is reviewed quarterly by the Customer Service Committee of the Board since July 2020, and monthly reports are circulated by the Corporate SQ Team across all branches.

To enhance customer awareness, targeted communication has been a priority. In FY 2024-25, emailers were sent to 24,197 customers without nominees, while awareness content was embedded in digital journeys such as website, internet banking, and mobile banking for those opting out during account opening. Customers were also given alternate channels to submit nominations through Internet and Mobile Banking, Video Banking, and WhatsApp Banking.

Following RBI directives to further improve nomination coverage, several new initiatives have been rolled out in FY 2025-26. Under the SQ Friday School initiative, a three-part learning series was circulated to staff, covering concepts, importance, FAQs, and best practices on nominations. Additionally, awareness campaigns were launched through social media, branch TVs, the Ujjivan SFB website, and digital banking platforms in April 2025. In June 2025, SMS reminders were sent to all customers who had opened deposit accounts without nominations till May 31, 2025.

These outcomes highlight the Bank's commitment to combining compassion with process excellence, ensuring customers feel supported and reassured during life's most significant milestones.

Voices of Our Customers – Aajeevan Services



I am really grateful to Mr. Jay Mondal for helping me settle my insurance claim after my husband's death in Saudi Arabia on September 21, 2020. Due to lockdown restrictions, I could not submit the required documents for four years, but Jay Sir patiently guided me, coordinated with the insurance and Ujjivan teams, and ensured the claim was credited to my account. I truly appreciate his empathy and support during this critical life event.

Mrs. Kumaran Bibi





“

I sincerely appreciate the outstanding service provided by Miss Surya during the minor account opening. The entire experience was seamless and exceeded all our expectations. Her professionalism, efficiency, and customer-centric approach made the process smooth and stress-free. Both my children and our family were pleasantly surprised with the convenience and care demonstrated. This level of service highlights her dedication and Ujjivan Bank's commitment to customer satisfaction. We are truly grateful to Miss Surya and the team for making us feel valued and connected.

Mr. Madhavan

“

When I approached the Ernakulam North branch to submit the death claim papers of my relative, the help and support provided by Smt. Sabitha and Shri. M. Dinesh was truly remarkable. Their professionalism, empathy, and constant updates at every step made the process smooth and reassuring. Mr. Dinesh's sincere efforts ensured the claim was settled quicker than expected, and the team's compassionate approach stood out compared to other experiences. I express my heartfelt gratitude to them for their support and dedication during such a difficult time.

Ms. Hema Vasudev



SQ Friday School

Building on its FY 2023-24 model, Ujjivan SFB continued to strengthen customer service skills through the SQ Friday School program in FY 2024-25. This initiative delivers curated training content snippets every Friday, with Branch Managers conducting sessions for their staff on the same day. Topics include efficient customer service, handling requests and complaints, life event related services, and case studies.

Developing Customer Service Capabilities

Beyond Friday School, Ujjivan has been investing in a wide range of training and development initiatives to enhance customer service excellence. These include structured service achievement trainings, role specific capacity building sessions, and large-scale programs such as the Customer Centricity Program piloted in July 2025. Targeting 3,000 employees in FY 2025-26, the program will reinforce core service behaviours such as transparency, politeness, and urgency while building stronger customer engagement. Together, these initiatives reflect Ujjivan SFB's commitment to equipping employees with the skills and mindset needed to deliver superior service across every customer touchpoint.

Customer Engagement and Relationship Management

In FY 2024-25, Ujjivan SFB strengthened its customer-first culture by embedding service excellence into performance metrics and driving deeper engagement through innovative initiatives. The service index was introduced as a key KPI in the Managing Director's and leadership team's KRAs (10-15% weightage) and cascaded to line managers and acquisition teams to reinforce accountability. Against a target of 91 points in the service index, the Bank achieved an impressive score of 93, reflecting its strong customer focus and consistent efforts to enhance service quality. Looking ahead, a departmental consistency target of 90 points has been set for FY 2025-26 to maintain uniform service delivery across functions.

The percentage distribution of Ujjivan SFB customers across regions in FY 2024-25 is depicted in the table below:

Population Group-wise Classification	Number of branches	Customer reach (%)
Metropolitan	147	24%
Rural	187	10%
Semi-Urban	202	30%
Urban	217	36%

To further enhance experiences, journey mapping was rolled out, with each business unit tasked to complete two customer journey maps to identify and address friction points. The Bank piloted a Virtual Relationship Manager (VRM) model in Bangalore, where 25 VRMs managed portfolios of 1,500-2,000 customers each, delivering personalised service and timely resolution of needs. Complementing this, the DigiMitra team supported 1,200-1,500 customers per month with onboarding and transactions.

Relationship-driven engagement was also emphasised through the Branch Connect program, welcome calls for premium accounts, and post-loan disbursement follow-ups. In May 2025, revamped welcome call scripts were launched by the SQ team to capture customer feedback and experiences across products, connecting with 1,65,311 customers within the first three months across business lines, including Micro Banking (1,53,712), Branch Banking (5,925), Housing and Micro Mortgage (2,482), Vehicle Finance (3,127), and MSME (65). To ensure inclusivity and accessibility, customer support was made available in 9 languages, reinforcing the Bank's commitment to diverse customer needs.

Customer Feedback Management

To capture customer feedback effectively, plans were finalised to roll out CSAT and NPS surveys with an external solution provider. A pilot is scheduled for FY 2025-26, followed by a full-scale rollout. These surveys will be conducted through SMS and the mobile application, covering key touchpoints such as onboarding and transaction experiences. Meanwhile, proactive efforts such as Root Cause Analysis (RCA) helped reduce service-related complaints significantly, while cybersecurity-related grievances also showed a decline during the year. Root cause analysis for the complaints is discussed with internal teams to identify actionable measures for complaint reduction. The RCAs, along with the defined actionable, are also presented to the Management Committee for review and implementation.



Customer Complaint Management

Ujjivan SFB has established a comprehensive Customer Grievance Redressal Mechanism to address complaints received through multiple channels, ensuring transparency and timely resolution. In FY 2024-25, the use of alternate channels (beyond branch offices) for queries, service requests, complaints, and feedback increased from 44% in FY 2023-24 to 49%, highlighting customers' growing adoption of digital and remote grievance redressal options.

Customers can lodge complaints via:

Primary channels

Primary channels such as the Branch Manager, complaint registers and boxes at branches, branch office calls, the 24/7 Customer Care Helpline, email, and complaint forms available on the website. Customers may also raise complaints during monthly branch-level customer service committee meetings.

Secondary escalation

Secondary escalation to Regional Nodal Officers (North, South, East, and West) if responses from primary channels are unsatisfactory or delayed.

Final escalation

Final escalation to the Principal Nodal Officer or business vertical heads, whose details are available on the Bank's website.

Additionally, any complaints partially or wholly rejected by the Bank are automatically escalated to the Internal Ombudsman, an independent authority who provides impartial review and resolution. Customers also retain the right to escalate unresolved issues to the Banking Ombudsman if no response is received within 30 days or if they remain dissatisfied.

Complaints received via external platforms such as social media, the Central Government's consumer helpline, and CPGRMS are also tracked and resolved. Customers receive acknowledgements via SMS, email, or physical slips, and defined Turnaround Time (TAT) based on complaint criticality are built into the Bank's CRM software. This system automatically generates complaint tickets, routes them to the appropriate departments, and enables end-to-end monitoring by the dedicated Service Quality Department.

Delivering Service Excellence: C-SAT Score FY 2024-25

Ujjivan SFB systematically tracks customer experience through the Customer Satisfaction (C-SAT) Survey, which is conducted via outbound calls made by the Phone Banking team. These calls focus on service requests resolved by the Branch Banking team, allowing customers to share their views immediately after service delivery. A structured questionnaire is used to capture insights on key aspects such as timeliness, responsiveness, and overall service quality. This structured approach enables the Bank to identify strengths, address gaps, and continuously improve customer engagement. For the period April 2024 to March 2025, Ujjivan SFB achieved a C-SAT score of 83.87%, reflecting the Bank's commitment to service excellence and reinforcing customer trust in its ability to deliver a superior banking experience.



Inclusive Communities

Ujjivan Small Finance Bank continues to advance its vision of inclusive growth by embedding social responsibility into its core operations. Corporate Social Responsibility (CSR) at the Bank is not viewed as an obligation but as an opportunity to contribute meaningfully to society.

In FY 2024-25, the Bank implemented structured, high-impact initiatives across a wide spectrum of development themes, including infrastructure development, livelihood enhancement, education, sports promotion, healthcare, financial literacy, and disaster relief support, with a significant focus on aspirational districts identified by NITI Aayog. These initiatives are not standalone efforts but form an integral part of the organisation's long-term vision to drive holistic and sustainable change.

As part of the CSR process, the implementation agencies are mandated to submit an audited financial Utilisation report on every completed CSR project funded by the Bank. Further, the CSR fund utilisation across thematic areas is diligently reviewed and certified by the CFO every quarter, which is then presented to the CSR and Sustainability Committee of the Board for oversight. Additionally, the annual CSR expenditure & the unspent

CSR funds undergo an extensive audit by the statutory auditors before it is disclosed in the Bank's Annual Report. These details are also submitted to the regulatory authorities, ensuring transparency, accountability, and legal compliance.

To further strengthen the governance and execution of its CSR initiatives, the Bank introduced key changes in its Standard Operating Procedures (SOP) for CSR project execution and implemented a new data management tool. This tool enables real-time monitoring, enhances data accuracy, and better project management, thereby increasing the overall effectiveness and transparency of project execution.

Enhancements in CSR Project Management

Ujjivan Small Finance Bank undertook key improvements in the governance and operational efficiency of its CSR function. One major enhancement was the revision of the Standard Operating Procedure (SOP) for CSR project execution. Earlier, project approvals were sought via email correspondence; however, this process was replaced with a more structured approach involving regular committee meetings, held every two to three weeks based on the volume of proposals in the pipeline. These meetings facilitate in-person presentations, ensuring more robust evaluation and detailed documentation.





Additionally, the Bank refined its approach to disaster-related CSR interventions. The scope of flood-related relief efforts was broadened to include climate-induced disasters, aligning with evolving environmental challenges.

CSR Connect Platform

In FY 2024-25, Ujjivan SFB completed the successful internal testing and development of the CSR Connect platform, a centralised digital tool designed to streamline the end-to-end management of CSR projects. The platform went live in May 2025, empowering employees to digitally submit and track CSR proposals without relying on email communication. The system integrates all key stages of project lifecycle management, including proposal submission, approvals, legal and financial clearances, grant letter issuance, Purchase Order (PO) release, and payments, whether executed through a vendor or an implementing partner.

The tool significantly improves transparency, accountability, and tracking of CSR initiatives. For proposals involving direct execution, the process seamlessly moves to the procurement team for quotation collection and PO processing. In the case of projects implemented through partners, it initiates legal workflows, including drafting and executing grant letters via e-signature using the SpotDraft platform.

This digitised, end-to-end workflow ensures that every stage from proposal creation to final disbursement is monitored within a single platform.

Beyond operational efficiency, the CSR Connect platform supports paperless governance and aligns with the Bank's sustainability goals. By centralising data, tracking automation, and improving inter-departmental coordination, the platform has significantly enhanced the effectiveness of CSR execution. Additionally, the Bank has begun training the Regional Managers under the Sustainable Banking team to use the platform effectively, ensuring consistent usage and implementation across regions. The current process flow will be formally incorporated into the revised CSR SOP in FY 2025-26, institutionalising digital-first governance for social impact.

CSR Projects in FY 2024-25

In the reporting year, the Bank's social initiatives positively impacted the lives of over 12.15 Lakh individuals across various geographies. This outcome underscores Ujjivan SFB's role as a socially responsible organisation, committed to fostering inclusive and equitable development. The Bank's CSR programs are continuously evolving, with a focus on building resilient communities and enabling opportunities for long-term progress.

CSR Metrics

Metric	Units	FY 2024-25	FY 2023-24
Amount spent towards CSR	₹ Crore	17.56	6.34
Total CSR Beneficiaries	Numbers	12.15+ Lakhs	2.4+ Lakhs
Total Employee Volunteers	Numbers	7,280	6,494

Community Development Program – Chote Kadam

Impact:

64

Projects

8,54,614

Beneficiaries

Initiatives:

Chote Kadam, Ujjivan SFB's flagship CSR initiative in collaboration with Parinaam Foundation, focusses on enhancing community infrastructure by upgrading schools, healthcare centres, Anganwadis, public restrooms, and community playgrounds. In FY 2024-25, key projects included setting up a lactation room and waiting area at a public health centre, building a dormitory for residential school children, developing the first public park in Khadana village, renovating rooms at an old age home in Agra, and provision of a garbage truck to the municipality.

Livelihood Enhancement

Impact:

7
Projects

662
Beneficiaries

Initiatives:

Ujjivan SFB, in collaboration with NGOs such as Cheshire Disability Trust, Divya Nur Foundation, and ProVision Asia, continued its livelihood programs to support diverse groups, including persons with disabilities (PwDs), women, and unemployed youth from BPL and APL communities.

With Cheshire Disability Trust, individuals with orthopaedic and auditory impairments received training in communication and basic computer skills, leading to job placements in retail, banking, and ITeS sectors with an average salary of ₹9,000 per month. Through Divya Nur Foundation, 200 youth from marginalised backgrounds were trained in employability skills – including communication, behavioural, and computer literacy, with a 72% placement rate. In partnership with ProVision Asia, 50 wheelchairs were distributed to orthopaedically challenged individuals, and 10 sports wheelchairs were provided to athletes with disabilities excelling at the state and national levels in tennis, basketball etc.

Disaster Relief

Impact:

12
Projects

21,353
Beneficiaries

Initiatives:

In FY 2024–25, Ujjivan SFB broadened the scope of disaster relief under its CSR policy to include a wider range of climate-related events such as extreme heatwaves and fire incidents. Key relief initiatives included the distribution of summer relief kits across Delhi and Uttar Pradesh, and flood relief efforts in Gujarat, Maharashtra and Tripura. The Bank also extended support to over 12,000 beneficiaries affected by Cyclone Fengal in Tamil Nadu, reinforcing its commitment to timely and compassionate community support.

Education & Sports

Impact:

17
Projects

9,547
Beneficiaries

Initiatives:

Ujjivan SFB continued its focus on holistic development through education and sports. In collaboration with the Pi Jam Foundation, the Bank supported capacity building for government and Zilla Parishad school teachers in Maharashtra and Uttar Pradesh, promoting digital literacy and establishing coding labs in these schools. Additionally, in partnership with the Flying Disc Development Foundation, 150 underprivileged children were taught behavioural and life skills through the sport of Frisbee.

To encourage sporting talent, Ujjivan also extended scholarship support to 10 aspiring boxing athletes through a partnership with the Mary Kom Boxing Foundation.

Healthcare

Impact:

23
Projects

86,984
Beneficiaries

Initiatives:

- Mobile Pink Bus under the Patna Smart City initiative – a repurposed solar-powered bus with restrooms and nursing room, benefiting 300+ women daily
- Ambulance support to hospitals in Bhiwandi, Guwahati, Barasat, and Modinagar to improve emergency care
- Medical equipment provided to ophthalmology and ICU units at hospitals in Ranchi and Barnala



Environment & Animal Welfare

Impact:

12 Projects 2,42,334 Beneficiaries

Initiatives:

Water Conservation & Ecosystem Rejuvenation

Kanekallu Lake, Hoskote, Karnataka

In partnership with United Way of Bengaluru, Ujjivan SFB undertook the rejuvenation of Kanekallu Lake at Hoskote, Bengaluru, covering a present area of 18 acres and 20 guntas with a catchment area of 0.68 sq. km. As part of the restoration efforts, 1,500 native fruit and flower-bearing saplings were planted around the lake to enhance biodiversity and ecological balance. The project's progress was assessed this quarter by the internal Monitoring and Evaluation (M&E) team to measure performance against predefined standard criteria, ensuring systematic tracking, evaluation, and accountability. Maintenance of the saplings, along with ongoing community mobilisation and volunteer engagement activities, continues to sustain the long-term impact of the rejuvenation initiative.

22-acre lake back to brim under CSR

EXPRESS NEWS SERVICE
@Bengaluru

AFTER extensive rejuvenation interventions, the 21.33-acre Kanekallu Lake at Vagata Gram Panchayat has now been restored to its former glory.

The project, taken up by Ujjivan Small Finance Bank under its Corporate Social Responsibility initiative, in partnership with United Way Bengaluru, has resulted in an increase of water-holding capacity to 92 million litres from 62 million litres. The brimming lake will now benefit 16 villages around the water body.

As per the release, the water body underwent large-scale desilting, strengthening of the 535-metre main bund and 1,310-metre peripheral bund and restoration of waterflow channels. Approximately 180 cubic metres of nutrient-rich silt were redistributed to nearby farmers, supporting agricultural productivity and soil enrichment.

The rejuvenated lake will improve groundwater recharge, soil moisture retention and long-term irrigation access for surrounding villages. As many as 2,000 saplings were planted around



the lake over one year and 20,000 fishes released into the lake to support aquatic biodiversity. The initiative is expected to benefit farmers, youth and residents across 16 villages, contributing to stronger livelihoods and greater ecological resilience, the release added.

Arisipalayam Lake, Coimbatore, Tamil Nadu

In 2025, Ujjivan SFB implemented an integrated lake rejuvenation project at Arisipalayam Kuttai in Coimbatore, Tamil Nadu. The natural pond had suffered from heavy siltation and poor maintenance, leading to a sharp decline



in its water storage capacity. Ujjivan SFB intervened with a comprehensive restoration effort that included desilting and deepening the pond bed, strengthening embankments, and repairing the surplus weir to prevent overflow damage. As a result, the pond's water holding capacity increased by approximately 35 Lakh litres, enabling it to harvest around 70 Lakh litres of rainwater. The rejuvenation has positively impacted the local ecosystem by reviving 6 open wells and 10 borewells, supporting irrigation across over 100 acres of farmland, and significantly improving community livelihoods and environmental sustainability.

Bavada Village, Satara, Maharashtra

Ujjivan SFB, under Project ReAssure 2.0, implemented a comprehensive water conservation initiative in Bavada village, Taluka Khandala, District Satara, Maharashtra. The village, with nearly 28% barren land, faced severe water scarcity during the first quarter of each year, leading to 3–4 months of high-water stress. Women spent 1–2 hours daily collecting water during summer, and most families relied on limited income from Self Help Groups (SHGs). In collaboration with an NGO, Ujjivan conducted a baseline survey to identify water-stressed zones, erosion-prone areas, and community needs. Based on the findings, the team repaired existing water harvesting structures, desilted an earthen nala bund, and initiated regular monitoring of well water levels and structure performance. This intervention enhanced water availability, created 329.74 thousand cubic metres of water storage potential, secured reliable water access for 150 households, and brought over 40–45 hectares under assured irrigation. It also improved groundwater recharge, soil moisture retention, and agricultural productivity, reducing farmer migration and increasing household income through double cropping and higher yields.

Cleanliness Drives

Through the Swachh Neighbourhood initiative, over 6,000 employees participated in cleanliness drives across 250 branches, planting 6,000+ saplings.

Promoting Clean Mobility

In response to a request from the Kumarapalayam Municipality in Bengaluru, the Bank supported them with three electric garbage collection vehicles, replacing conventional petrol-based alternatives.

Animal Welfare

Solar-powered shelters were set up in Coimbatore and Goghariyan, to provide better living conditions to around 300 cattle.

Employee Volunteering

Ujjivan Small Finance Bank continues to nurture a strong culture of employee engagement through structured volunteering initiatives. In FY 2024–25, a total of 7,280 employees participated in various programs reflecting a 12% increase from the previous financial year.

To streamline and scale these efforts, the Bank integrated the entire volunteering workflow into the CSR Connect platform. In addition to improving the operational efficiency, this digital solution enables employees to register for activities, receive automated approvals, and generate participation certificates seamlessly, enhancing accessibility and participation. Volunteering activities are now centrally managed, with auto-triggered email alerts and real-time supervisor approvals.

Volunteers are also recognised for their continued involvement, with repeat volunteers being felicitated during Executive Committee meetings. Moving ahead, Ujjivan aims to further expand volunteering opportunities across all levels of the organisation to strengthen its commitment to community service.

Way Forward

Strengthening Impact of CSR

Ujjivan SFB has outlined several strategic priorities for FY 2025–26 under the Corporate Social Responsibility (CSR) program. New guidelines regarding project selection criteria have been established for the CSR department to realign its CSR strategy and focus more on direct beneficiary impact. To drive this transformation, Ujjivan SFB is in the process of onboarding a professional consultant who will support the department in shaping a data-driven and community-responsive roadmap. This will assist in defining strategic direction, identifying priority areas based on community needs, and building internal capacity within the CSR team.

On the operational side, the Bank has a robust data management platform for effective management of the CSR programs which will be augmented with an additional module for the Chote Kadam Project, thereby enhancing process automation, reporting accuracy, and overall governance across its social impact initiatives.

Furthermore, in alignment with regulatory expectations and internal goals of transparency, impact assessments of key CSR initiatives shall be conducted in FY 2025–26 on eligible CSR projects. The Bank is striving towards conducting Social Return on Investment (SROI) assessments by 2030 as part of its ESG framework.

Financial Literacy

At Ujjivan Small Finance Bank, financial literacy is a cornerstone of its mission to empower underserved and financially excluded communities. The bank believes that equitable financial access begins with informed decision-making, and to that end, it has embedded financial education initiatives across various segments of its operations. Through structured, scalable, and inclusive programs, the bank aims to foster responsible financial behaviour, drive digital adoption, and promote long-term financial well-being among its diverse customer-base.

During FY 2024–25, Ujjivan SFB's comprehensive financial literacy interventions reached over 1,69,704 individuals, including marginalised women, emerging micro-

entrepreneurs, and rural populations. These programs covered critical topics such as financial management, banking products and services, use of digital platforms, long term investments, digital fraud prevention, taxation, ATM operations etc. Key financial literacy programs include:

Diksha+ Pro (for Marginalised Women)

In partnership with Parinaam Foundation with a special focus on women in marginalised sector, this program is built upon storytelling and experiential learning and has reached 1,18,653+ women across 289 branches in FY 2024–25. This has enabled women to make informed financial choices and become more confident in engaging with formal banking systems.



IL Diksha (Nano-Entrepreneurs)

In partnership with Parinaam Foundation, this program includes training focussed on digital banking, financial management, and fraud prevention. In FY 2024-25, the program engaged 8,180 participants, with 94% being women. Notably, 39% of these participants adopted timely loan repayment through digital channels, reflecting a measurable shift towards digital financial behaviour.



Ujjivan Entrepreneurship Development Program (UEDP) for MSMEs

Ujjivan SFB, in partnership with Haqdarshak is running the Ujjivan Entrepreneur Development Program (UEDP). This initiative is aimed at strengthening financial inclusion and business acumen among MSME entrepreneurs. Through structured training modules, the program empowers entrepreneurs with essential knowledge on MSME classification, access to finance, business loan preparation, and awareness of government credit and registration schemes. The curriculum also covers credit literacy, CIBIL score management, and practical insights

into project report preparation and loan readiness. By reaching 399 entrepreneurs (including 11% women), Ujjivan seeks to bridge the knowledge gap in the MSME ecosystem, enabling small business owners to make informed financial decisions, formalise their enterprises, and contribute to local economic growth. This initiative reflects Ujjivan's sustained commitment to inclusive growth, entrepreneurship development, and financial empowerment at the grassroots level.



Financial Literacy Camps

Aligned with the Reserve Bank of India's directives, Ujjivan SFB organised financial literacy camps across 178 rural branches, reaching 34,375 individuals. Approximately, 73% of participants were women and 27% were new to Ujjivan SFB, underlining the bank's commitment to outreach and community engagement beyond its existing clientele.

Pragati (Nano-Entrepreneurs in Assam)

This region-specific program caters to the rural and urban population of Assam, focussing on building foundational financial skills among nano-entrepreneurs. In FY 2024-25, 5,684 beneficiaries (of whom 69% were women) participated. Encouragingly, 36% of participants availed one or more Ujjivan SFB products post-training, signifying meaningful integration into the formal financial ecosystem.



New Programs under Financial Literacy (FY 2024–25 & FY 2025–26)

Ujjivan Small Finance Bank continues to expand the scope and impact of its Financial Literacy Program (FLP) through the design and rollout of innovative, inclusive, and community-driven initiatives. In alignment with its mission to empower underserved segments, two new programs have been piloted in FY 2024–25, with additional initiatives planned for FY 2025–26 to deepen outreach and relevance across diverse beneficiary groups.

Financial Literacy Program Beyond Ujjivan (Outreach to Non-Customers)

In FY 2024–25, Ujjivan launched a program across all four regions targeting individuals outside its existing customer base. The initiative successfully trained participants from both business and non-business backgrounds on essential financial topics, digital banking, and responsible financial practices.

Digital Literacy for Senior Citizens (Launch in FY 2025–26)

A specialised program was piloted in the reporting year to train senior citizens on digital banking platforms, fraud prevention, and safe usage. While training materials are complete, internal training is ongoing, and the full-scale rollout is planned for FY 2025–26.

Brand Positioning and Outreach

Ujjivan SFB's marketing philosophy is centred on creating meaningful connections with its customers by combining innovative strategies, digital engagement, and sustainable practices. The Bank strives to position itself not just as a provider of financial services, but as a brand that resonates with communities across India, respecting local cultures, preferences, and environmental responsibilities.



Responsible Marketing and Compliance

Ujjivan SFB follows a comprehensive Standard Operating Procedure for marketing to ensure all campaigns uphold principles of fairness, transparency, and accuracy. Every creative and customer communication undergoes approvals from the Chief Marketing Officer, Legal and Compliance Teams, thus reinforcing the Bank's commitment to responsible marketing.



Marketing Strategy that Resonates

Ujjivan SFB follows a marketing strategy that balances centralised oversight with deep regional relevance. While the central team drives overarching campaigns such as major product launches or corporate brand initiatives, most marketing activities are region-specific, reflecting the unique culture, festivals, and preferences of each area. Regional teams pitch ideas to the Chief Marketing Officer, and campaigns proceed after careful discussions and approvals, ensuring every initiative feels authentic, relatable, and impactful for the communities it serves.

Sustainability lies at the core of this approach. From pre-planning to execution, campaigns are designed to minimise waste and comply with all government norms.

Materials are responsibly disposed of, and eco-friendly practices such as using jute bags for giveaways, reasonable paper quality for prints, and organising cleaning drives are standard. Festival-specific initiatives demonstrate this commitment in different regions: in Mumbai eco-friendly Ganeshas were distributed during Ganesh Chaturthi; in the North, plantable Rakhis were provided for Raksha Bandhan; and in the West flowers collected from Ganesh Chaturthi pujas were recycled into incense sticks.



Campaigns that Create Experiences

Ujjivan SFB has launched innovative campaigns in FY 2024–25, designed to go beyond traditional marketing, blending creativity, technology, and sustainability:

Banking Jaise Meri Marzi (October 2024)

This corporate campaign emphasised the convenience and flexibility of digital banking. It highlighted that customers could manage their finances from anywhere, whether it was transferring funds, paying bills, or accessing other banking services. The campaign coincided with the launch of multiple new digital products in FY 2024–25, ensuring customers were aware of and could immediately use these tools.

Sound of Ujjivan

This was a brand-centric initiative aimed at creating a unique identity for the Bank through sound. Ujjivan SFB



developed a signature music track that was carefully adapted across multiple languages, tones, and moods to resonate with diverse audiences. The campaign strengthened emotional brand recall, making the Bank memorable not just through visuals and services but also through an auditory brand experience.

Namura Wi-Fi Pilot

In a pioneering effort to enhance digital inclusion, Ujjivan SFB introduced free Wi-Fi services in the village of Handiganur, Karnataka. This initiative allowed residents to access banking services and other digital resources, bridging the gap for rural customers who often face connectivity challenges.

Rath Yatra

Ujjivan SFB organised a unique virtual reality experience inside a branded mobile van, seamlessly blending spirituality with a message of sustainability. Using a treadmill and belt, participants could virtually pull the Rath, recreating the traditional ritual in an innovative way. Unlike conventional campaigns that rely on heavy marketing collateral, this eco-friendly initiative used minimal resources, focussing on an engaging experience centre within the vehicle. Visitors were invited to participate, and the campaign gained momentum primarily through word of mouth.

Recycled Memento Initiatives

The South Regional team at Ujjivan SFB recognised small businesses engaged in e-waste and dry waste recycling by presenting them with mementos crafted from recycled materials. This campaign celebrated local sustainability efforts and aimed to raise awareness about the importance of recycling and responsible waste management.

Sign Language Campaign (Bangalore)

In a localised effort to promote inclusivity, Ujjivan SFB incorporated sign language into its banners in Bangalore. This campaign educated customers about the importance of savings while also reaching communities with hearing or speech challenges.

AI-led Performance Marketing

Ujjivan SFB leveraged artificial intelligence to deliver targeted digital advertising to the right customer segments. By analysing data on customer preferences, demographics, and behaviours, the Bank optimised ad placement and messaging to maximise engagement.

Automation and Customer Lifecycle Management

To ensure timely and personalised engagement, Ujjivan SFB has implemented a marketing automation tool that will manage the customer lifecycle efficiently. This platform will automate notifications about additional banking services, customise communication based on individual preferences and enable cross-selling while keeping customers informed beyond the services they currently use. This automation will replace manual processes and strengthen the Bank's ability to provide personalised, efficient, and timely outreach.

Plans in Pipeline

To strengthen its commitment to responsible and community-centric marketing, Ujjivan SFB will continue to focus on regional activations while ensuring all initiatives are executed with minimal waste and environmental impact. Marketing materials will be used judiciously to prevent unnecessary wastage and reinforce the Bank's commitment to 'Build a Better Life'. Future campaigns will integrate digital initiatives with on-ground engagement to promote financial awareness and education, while respecting local cultures, traditions, and environmental responsibilities. By blending meaningful experiences with adherence to responsible marketing principles, Ujjivan SFB aims to deliver impactful and engaging campaigns that resonate with communities across India.

ESG Disclosures

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205-3	Confirmed incidents of corruption & actions taken		
GRI 206: Anti-competitive Behaviour			
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No legal actions against Ujjivan Small Finance Bank related to anti-competitive behaviour, anti-trust, or monopoly practices	-
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207-2	Tax governance, control, and risk management	The Compensation Policy states that employees shall always conform to applicable Income Tax and other similar statutes	AR Page 138
		AR 25: Internal Control Systems and Adequacy Risk Management	AR Page 100
207-3	Stakeholder engagement and management of concerns related to tax	BRSR 2025: Section A > Indicator 25 - Complaints/ Grievances on any of the principles under the NGRBC	AR Page 212
GRI 302: Energy			
302-1	Energy consumption within the organisation		
302-3	Energy intensity	Sustainable Operations >> Emission Management	Page 47
302-4	Reduction of energy consumption		

GRI Std Disclosure	Description	Section	Page
GRI 303: Water and Effluents			
303-1	Interactions with water as a shared resource	Not applicable	-
303-5	Water consumption	Sustainable Operations >> Water Management	Page 48
GRI 305: Emissions			
305-1	Direct (Scope 1) GHG emissions	Sustainable Operations >> Emission Management	Page 47
305-2	Energy indirect (Scope 2) GHG emissions		
305-4	GHG emissions intensity		
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Not applicable	-
GRI 306: Effluents & Waste			
306-3	Waste generated	Sustainable Operations > Waste Management	Page 49
306-4	Waste diverted from disposal	BRSR 2025: Principle 6 - Essential Indicator 9	AR Page 237
306-5	Waste directed to disposal		
GRI 308: Supplier Environmental Assessment			
308-1	New suppliers that were screened using environmental criteria	BRSR 2025: Principle 6 - Leadership Indicator 7	AR Page 239
308-2	Negative environmental impacts in the supply chain and actions taken	No supplier has been found to have potential negative environmental impact.	-
GRI 401: Employment			
401-1	New employee hires and employee turnover	Our Workforce > Talent Acquisition and Retention	Page 64
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our Workforce > Employee Wellbeing	Page 62
401-3	Parental leave	Our Workforce > Employee Wellbeing >> Parental Leave Benefits	Page 62
GRI 403: Occupational Health and Safety			
403-1	Occupational health and safety management system	Our Workforce > Health and Safety	
403-2	Hazard identification, risk assessment, and incident investigation		
403-3	Occupational health services		
403-4	Worker participation, consultation, and communication on occupational health and safety		Page 60
403-6	Promotion of worker health		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		
403-8	Workers covered by an occupational health and safety management system	All permanent and contract employees of Ujjivan Small Finance Bank are covered by occupational health and safety management system	-
403-9	Work-related injuries	Our Workforce > Health and Safety >> Road Safety Awareness	Page 61
403-10	Work-related ill health		
GRI 404: Training and Education			
404-1	Average hours of training per year per employee	Our Workforce > Learning and Development	Page 58
404-2	Programs for upgrading employee skills and transition assistance programs	Our Workforce > Learning and Development Our Workforce > Performance Management System	Page 58 Page 60
404-3	Percentage of employees receiving regular performance and career development reviews	Our Workforce > Performance Management System	Page 60



GRI Std Disclosure	Description	Section	Page
GRI 405: Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	Corporate Governance > Board Composition	Page 20
405-2	Ratio of basic salary and remuneration of women to men	Our Workforce > Human Rights >> Wages and Compensation	Page 56
GRI 406: Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken	BRSR 2025: Principle 5 Essential Indicator 6	AR Pg 232
GRI 408: Child labour			
408-1	Operations and suppliers at significant risk for incidents of child labour	Human rights policy of Ujjivan SFB clearly states that the Bank prohibits all forms of child labour and modern slavery within business operations and value chain partners.	-
GRI 409: Forced or Compulsory Labour			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Human rights policy of Ujjivan SFB clearly states that the Bank prohibits all forms of child labour and modern slavery within business operations and value chain partners.	-
GRI 410: Security Practices			
410-1	Security personnel trained in human rights policies or procedures	Our Workforce > Human Rights >> Human Rights Training	Page 54
GRI 411: Rights of Indigenous People			
411-1	Incidents of violations involving rights of indigenous people	Zero cases of incidents on discrimination and incidents of violations involving rights of indigenous people	-
GRI 412: Human Rights Assessment			
412-2	Employee training on human rights policies or procedures	Our Workforce > Human Rights >> Human Rights Training	Page 54
GRI 413: Local Communities			
413-1	Operations with local community engagement, impact assessments, and development programs	AR Page 242	
413-2	Operations with significant actual and potential negative impacts on local communities	BRSR 2025: Principle 8 - Leadership Indicator 6	
GRI 414: Supplier Social Assessment			
414-1	New suppliers that were screened using social criteria	Supply Chain Management > Vendor Onboarding and Risk Assessment	Page 69
414-2	Negative social impacts in the supply chain and actions taken	No supplier has been found to have potential negative social impact.	-
GRI 415: Public Policy			
415-1	Political contributions	Ujjivan Small Finance Bank refrains from making political contributions to any candidates or parties	-
GRI 417: Marketing and Labelling			
417-3	Incidents of non-compliance concerning marketing communications	No incidents of non-compliance concerning marketing communications	-
GRI 418: Customer Privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy & Cyber Security	Page 38

SDG Alignment

List of aligning activities

SDG 1: No Poverty



- In FY 2024–25, Ujjivan SFB partnered with organisations like CDT and ProVision Asia to provide employability training and mobility aids for differently-abled individuals, as well as vocational training for youth and women from low-income families

SDG 2: Zero Hunger



- Extended support to over 12,000 beneficiaries affected by Cyclone Fengal in Tamil Nadu
- Provided essential aid to disaster-affected families across India and assisted underprivileged senior citizens with their nutritional needs through the provision of groceries and kitchen aids

SDG 3: Good Health & Well-being



- Key projects under Chote Kadam included setting up a lactation room and waiting area at a public health centre, building a dormitory for residential school children, and renovating rooms at an old age home in Agra
- Distribution of summer relief kits during event of extreme heatwaves across Delhi and Uttar Pradesh, and flood relief efforts in Gujarat, Maharashtra and Tripura
- Ambulance support to hospitals in Bhiwandi, Guwahati, Barasat, and Modinagar to improve emergency care
- Medical equipment provided to ophthalmology and ICU units at hospitals in Ranchi and Barnala
- Ujjivan SFB provides employees and their dependents with 24x7 "Doctor on Call" teleconsultation services
- Renovation of Anganwadis, orphanages, community playgrounds, and healthcare centres, as well as the installation of solar-powered lights

SDG 4: Quality Education



- Ujjivan SFB, in partnership with Pi Jam Foundation, supported teacher capacity building, digital literacy, and the establishment of coding labs in schools across Maharashtra and Uttar Pradesh, while also collaborating with the Flying Disc Development Foundation to teach behavioural and life skills to 150 underprivileged children through Frisbee
- Through its partnership with HaqDarshak, the Bank strengthened financial literacy to deliver structured awareness and support programs specifically designed for MSMEs



SDG 5: Gender Equality



- Women currently represent 20% of Ujjivan SFB's total workforce
- As on date, the Bank has achieved 50% board gender diversity, with 4 women serving as directors out of a total of 8
- A total of 662 women, PwDs and unemployed youth from low-income backgrounds have been empowered through the Bank's CSR initiatives
- In FY 2024–25, Ujjivan SFB successfully completed two WISE batches, benefiting 46 women employees by enhancing their confidence, leadership skills, and career readiness
- Under the Patna Smart City initiative, the Mobile Pink Bus, a repurposed solar-powered bus equipped with restrooms and a nursing room, provides essential facilities and services to more than 300 women every day

SDG 6: Clean Water & Sanitation



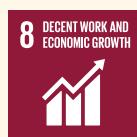
- Over 6,000 employees participated in cleanliness drives across 250 branches as part of the Swachh Neighbourhood initiative
- In response to a request from Kumarapalayam Municipality, the Bank supported the provision of three electric garbage collection vehicles, replacing conventional petrol-based alternatives
- Ujjivan SFB's Water, Sanitation, and Hygiene (WASH) loans in FY 2024–25 enabled over 62,000 households to build or upgrade toilets, water tanks, and pipelines, significantly improving community health and hygiene standards

SDG 7: Affordable and Clean Energy



- Ujjivan SFB expanded its clean energy footprint by installing rooftop solar panels totalling 24 kW across four branches (Krishnapura, Adanoor, Shyagale, and Sudarshan Moore), generating 14,192 kWh of renewable power in FY 2024–25
- The Bank successfully rolled out the Sanchaya Program across Regional and Corporate offices in October 2024, achieving an 8% reduction in energy consumption compared to FY 2023–24 (Q3 & Q4)
- The Bank has fully transitioned to LED lighting across all facilities, driving responsible energy consumption and long-term efficiency

SDG 8: Decent Work & Economic Growth



- In collaboration with Cheshire Disability Trust, individuals with orthopaedic and auditory impairments received training in communication and basic computer skills, leading to job placements in retail, banking, and ITeS sectors
- Through Divya Nur Foundation, 200 youth from marginalised backgrounds were trained in employability skills, including communication, behavioural skills, and computer literacy, achieving a 72% placement rate
- Ujjivan SFB collaborates with NGOs to train individuals in employability skills, provide vocational training to school dropouts and empowering women affected by domestic violence

SDG 9: Industry, Innovation & Infrastructure



- Ujjivan SFB offers loans for affordable housing and provides financing to MSMEs, fostering sustainable industrial growth and resilient infrastructure

SDG 10: Reduced Inequality



- Partnering with ProVision Asia, 50 wheelchairs were distributed to orthopaedically challenged individuals, and 10 sports wheelchairs were provided to athletes with disabilities

SDG 11: Sustainable Cities and Communities



- In FY 2024–25, a key project under Chote Kadam involved developing the first public park in Khadana village, improving community infrastructure and recreational spaces
- Supported pond and lake restoration projects in Tamil Nadu and Maharashtra
- Ujjivan SFB undertook key water conservation and rejuvenation initiatives including the restoration of Kanekallu Lake at Hoskote, Bengaluru; rejuvenation of Arisipalayam Kuttai pond in Coimbatore, Tamil Nadu; and a comprehensive watershed development project under Project ReAssure 2.0 in Bavada village, Satara, Maharashtra

SDG 13: Climate Action



- Over 6,000 employees participated in planting more than 6,000 saplings under the Swachh Neighbourhood initiative
- Installation of rooftop solar panels at four branches of Ujjivan SFB
- Supported the Swachh Bharat Abhiyan by organising clean-up activities

SDG 15: Life on Land



- In animal welfare, solar-powered shelters were established in Coimbatore and Goghariyan, benefiting approximately 300 cattle

SDG 16: Peace, Justice & Strong Institutions



- The Bank is committed to governance and ethics, ensuring employees uphold standards such as anti-bribery, anti-corruption, and conflict-of-interest management in daily operations
- By engaging with a wide range of stakeholders – including employees, customers, shareholders, and the community – the Bank fosters transparency and strengthens trust
- The Bank safeguards human rights and fundamental freedoms, ensuring its practices remain consistent with human rights laws and avoid any violations
- Through responsible lending practices, Ujjivan SFB contributes to inclusive development and the promotion of more peaceful and resilient societies

Ujjivan Small Finance Bank Limited

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