



Utkarsh Small Finance Bank

May 11, 2026

BSE Limited

Scrip Code: 543942, 975790, 959644,
976203

National Stock Exchange of India Limited

Symbol: UTKARSHBNK

Dear Sir/Madam,

Sub: Newspaper Advertisement - Disclosure under Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Newspaper publication – Publication of Financial Results

Pursuant to Regulation 47 of the SEBI Listing Regulations, enclosed herewith the copies of newspaper publications of Audited Financial Results for the quarter and financial year ended March 31, 2026 of the Bank published in Financial Express (English), Jansatta (Hindi) and Aaj (Hindi) on May 11, 2026.

This disclosure is also available on the Bank's website i.e. www.utkarsh.bank.in.

This is for your information and records.

Yours faithfully,

For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy

Company Secretary & Compliance Officer

Encl.: As above

Registered & Corporate Office

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

IN THE NEWS

UK'S STARMER SAYS HIS GOVT IS A 10-YR PROJECT



BRITISH PRIME MINISTER Keir Starmer vowed to fight on, describing his government as a "10-year project" despite mounting calls for him to quit after his party's drubbing in local elections earlier this week.

CAR BOMBING, SHOOTOUT KILL 14 PAK OFFICERS



A CAR BOMBING at a police post in north-western Pakistan, followed by an ambush on police personnel rushing to the scene, has killed at least 14 officers, the police has said. The impact of the explosion led to the collapse of the roofs of several houses. Agencies

Responded to peace proposal from US: Iran

NAYERA ABDALLAH, ELWELY ELWELLY AND IDREES ALI Dubai/Washington, May 10

IRAN HAS SENT ITS response to a US proposal to begin peace talks to end the war, Iranian state media reported on Sunday, as two carriers were allowed to pass through the blockaded Strait of Hormuz.

The response, sent to mediator Pakistan, focused on ending the war on all fronts, especially Lebanon, and on the safety of shipping through the strait, Iranian state TV said, without indicating how or when the vital waterway might reopen.

It followed a US proposal to end fighting before starting talks on more contentious issues, including Iran's nuclear program. There was no immediate U.S. comment on the Iranian response.

After some 48 hours of relative calm following sporadic clashes last week, hostile drones were detected over several Gulf countries on Sunday, underlining the threat still facing the region despite a month-old ceasefire.



Iranian Ambassador to South Korea Saeed Koozchi surrounded by media as he leaves after being summoned after a bulk carrier operated by HMM had been struck by an unidentified object on May 4 while stranded in the Strait of Hormuz, at foreign ministry office in Seoul on Sunday

Still, the Qatar Energy-operated carrier Al Kharaitiyat passed safely through the strait and was heading for Pakistan's Port Qasim, according to data from shipping analytics firm Kpler, the first Qatari vessel carrying LNG to cross the strait since the US and Israel started the war on February 28.

Sources said earlier the transfer, which offered a modicum of relief to Pakistan after a wave of power blackouts caused by a halt to vital gas imports, had been approved by Iran to build confidence with Qatar and Pakistan, both mediators in the war.

In addition, a Panama-flagged bulk carrier bound for Brazil that had previously attempted to transit the strait on May 4, passed through, using a route designated by Iran's armed forces, Iran's semi-official Tasnim news agency reported on Sunday.

Trump is under pressure to end war ahead of China visit

With US President Donald Trump due to visit China this week, there has been mounting pressure to draw a line under the war, which has ignited a global energy crisis and poses a growing threat to the world economy.

But, despite diplomatic efforts to break a deadlock between the two sides and the passage of the two vessels, the threat to shipping lanes and the economies of the region remained high. —REUTERS

FROM THE FRONT PAGE

Bets on celeb shelf life

"CONGLOMERATES LIKE MARICO or RIL have established distribution, supply chains, and capital efficiency. They can integrate these brands into their ecosystem and potentially improve margins, reach, and execution," said Sandeep Bhammer, founder and managing partner, Green Frontier Capital.

The shift also reflects how large retailers are increasingly treating celebrity-led labels as extensions of the broader direct-to-consumer, or D2C, opportunity. While many digital-first brands saw rapid early growth by building online communities and targeting niche consumer segments, scaling beyond a point remained difficult without deeper capital, offline distribution and operational discipline.

"That is where larger companies see opportunity. They can take a brand with demand and make it more scalable, profitable, and widely available," Somdutta Singh, founder and CEO of Assiduous Global, said.

According to a study of 82 FMCG companies rated by Crisil Ratings, D2C companies grew at around 40% CAGR

between FY21 and FY24, compared with around 9% CAGR for established FMCG players. Yet, less than 15% of D2C companies in the sample had crossed ₹250 crore in revenue before acquisition.

For retailers, these deals are also becoming part of a broader platform strategy as competition intensifies in online beauty and fashion retail. Celebrity-backed labels bring exclusivity, repeat traffic and stronger consumer stickiness at a time when acquiring and retaining younger shoppers has become significantly more expensive.

Reliance's acquisition of Anomaly, for instance, strengthens the portfolio of Tira, its beauty platform competing with Nykaa and others in the premium beauty segment. The brand was previously available on Nykaa and will now move exclusively to Tira.

"Celebrity-led brands often operate in emerging or premium categories, helping large players stay relevant with younger, digitally native consumers," Bhammer said. Executives and investors said the trend also reflects

lessons from the first wave of celebrity-backed startups, many of which struggled after the initial launch buzz faded. Brands such as Nush by actor Anushka Sharma, Skult by actor Shahid Kapoor and All About You by actor Deepika Padukone failed to sustain momentum as celebrities often remained campaign faces rather than active operators.

"Celebrities were largely campaign partners, not real owners. Agencies handled supply chain, pricing and customer experience, and once the launch buzz faded, there was no operating muscle to sustain growth," Aditya Singh, co-founder and partner at All In Capital, said.

The new phase, industry executives said, is less about celebrity entrepreneurship and more about how the country's largest retailers are using celebrity-led brands to deepen consumer loyalty, build exclusive ecosystems and expand premium portfolios in an increasingly competitive retail market — proving that in modern retail, even a loss-making brand can still shine if it carries enough stardust.

Armani may split stake for sale to follow will



A Giorgio Armani Spa luxury store in Milan

CHIARA ALBANESE May 10

THE ARMANI GROUP may split the 15% stake that is up for sale equally among its preferred buyers, as the company moves closer to implementing the wishes of founder Giorgio Armani, La Repubblica reported on Sunday.

L'Oreal SA, EssilorLuxottica SA and luxury group LVMH Moët Hennessy Louis

Vuitton SE, which were mentioned as preferred buyers in Armani's will, may each get a 5% stake in the Italian company when the process formally starts, the paper said, without citing its sources.

The report said the sale hasn't kicked off yet. A spokesperson for Armani declined to comment on the report.

In his will, Armani instructed the Milan-based

company to find a strategic partner to purchase an initial 15% stake within 18 months, with the possibility of raising it to as much as nearly 70% within five years. Listing was also mentioned as an alternative.

The process is being led by Chief Executive Officer Giuseppe Marsocci, who was named in October.

He's directed to maintain the legacy of Armani, who

died in September aged 91, as the company studies a potential investment by a larger group, as directed in the founder's will, amid disruptions that have roiled the luxury sector.

Rothschild may be selected as adviser for the process, which has not formally started, Repubblica said Sunday.

—BLOOMBERG

Tax blitz launched as revenues shrink

HOWEVER, ACTUAL CASH collection stood at only ₹85,000 crore against a target of ₹5.04 lakh crore, translating into an achievement of just 17%.

To improve recoveries, the department has directed all assessing officers to classify the top 1,000 unclassified arrear demand entries into "Net Collectible Demand" (NCD) and "Demand Difficult to Recover" (DDR) by July 15, 2026. Dedicated teams will also be constituted by Principal Chief Commissioners of Income Tax (PrCCITs) to assist in the exercise.

The scale of pending unclassified demand remains massive. As of March 31, 2026, unclassified tax demands above ₹50 lakh stood at ₹7.88 lakh crore across 1,24,000 demand entries, while smaller demand entries accounted for another ₹1.33 lakh crore. Mumbai alone accounted for ₹1.65 lakh crore of large unclassified demands, followed by Delhi at ₹1.21 lakh crore.

The action plan has also expanded monitoring of large defaulters. Specialised teams under each PrCCIT region will now track the top 10,000 PAN-wise demand cases, up from the earlier 5,000 cases. Officials have also been asked to use the CERSAI (Central Registry of Securitisation Asset Reconstruction and Security Interest of India) portal for asset identification in recovery proceedings.

The department has fixed a target of reducing arrear



demand by ₹15 lakh crore during FY27, with Mumbai assigned the highest reduction target of ₹4.23 lakh crore, followed by Delhi at ₹2.56 lakh crore.

The FY27 Budget Estimates envisage collection of ₹12.31 lakh crore from corporation tax, ₹13.92 lakh crore from taxes on income and ₹73,700 crore from securities transaction tax (STT). Mumbai region, which contributes the largest share of direct taxes, has been assigned an overall target of ₹7.54 lakh crore, followed by Delhi at ₹5.22 lakh crore and Karnataka, including Goa, at ₹3.8 lakh crore. These three regions account for 61% of the direct tax collection estimated for the country in 2026-27.

Besides recovery efforts, the tax administration plans sectoral analysis of advance tax trends, closer scrutiny of incorrect exemptions and deductions, and outreach programmes to encourage taxpayers to file updated returns and migrate to the new tax regime.

Maruti to drive into EV space

THE YMC WILL BE MANUFACTURED at Maruti's Gujarat facility alongside the eVitara and will also spawn a Toyota-badged derivative, similar to the rebadged products now sold by the two companies in India. Sources indicated that a substantial share of production could initially be earmarked for exports, with Maruti targeting over 100 global markets.

The company is expected to position the YMC on pricing and could place it below the Kia Carens Clavis EV, which starts at around ₹18 lakh. The vehicle is likely to target family buyers initially before expanding into fleet applications at a later stage.

Industry executives said volumes in the segment could remain modest initially but are expected to build gradually as charging infrastructure improves and battery costs decline. Sources said Maruti expects the YMC to follow a trajectory similar to the eVitara, which has been gaining traction in the domestic market since its launch.

The three-row EV category has started seeing increased activity over the past year. BYD laid the foundation with the eMax7, earlier sold as the E6, while M&M expanded with the XEV9S, which industry sources said has been recording monthly sales of more than 3,000 units. VinFast has also entered the segment with the VF-7 and is preparing the Limo Green for fleet operations. Tata Motors is evaluating an electric version of the Safari amid intensifying competition in the category.

Iran war could make Trump's trip to China a bit chillier



WILL WEISSERT Washington, May 10

WEEKS BEFORE HIS trip to China, President Donald Trump was already predicting on social media that his Chinese counterpart, Xi Jinping, would "give me a big, fat hug when I get there".

But Beijing's deep economic ties to Iran, as well as trade tensions over tariff threats stretching back to Trump's first term, could crimp the good feelings when Trump flies to Beijing this week—even though the Republican president has for years effusively praised Xi, making it clear he sees China's leader as a competitor strong enough to warrant his respect and admiration.

Trump isn't fond of long plane rides or extended stretches away from the White House or his properties in Florida and New Jersey.

He is expected to only spend parts of three days on the ground in China.

There will be plenty of pomp, but the grandeur is not expected to rival Trump's first visit to China in 2017, which Beijing dubbed a "state visit-plus".

"Even before this whole conflagration with Iran, they weren't going to go state visit-plus like last time, just because things are tense," said Jonathan Czin, a former director for China at the National Security Council during the Biden administration. On Trump's first-term trip, China rolled out the red carpet for his arrival, with a band playing military music and children waving flags and chanting "Welcome." Xi offered a tour of the Forbidden City. Trump and first lady Melania Trump even had a private dinner there. AP

Revive Covid-time WFH, avoid foreign travel: PM

THE PM also asked people to reduce the use of cooking oil. "I have been saying, reduce the use of cooking oil by 10%. This will not only help the nation during these times but also improve the health of your family," Modi said.

Pushing the theme of self-reliance, the PM said, "Make a list of things which you use daily and find out what is foreign." This does not mean that people should throw away foreign goods, he said, adding, "But efforts should be on to build self-reliance as soon as possible." He said that he had raised the "vocal for local" slogan during the Covid-19 pandemic, too.

He also called for reducing the use of chemical fertilisers and promoting natural farming to make the country more self-reliant.

Elections

Regarding the recent Assembly election results in several states, he said, "Yesterday I was in Bengal. There, for the first time, a BJP CM has taken oath... Spurred by that victory, even workers in Telan-



gana are in high spirits. In Assam, the BJP has achieved a hat-trick victory, and in Puducherry, the NDA has come to power once again. People of the country are putting their faith in the good governance of the BJP."

He said the BJP's win in Bengal was being celebrated across the country and discussed across the world. "The TMC had learnt the worst practices of dynasty politics from the Congress. "From the Left, it had learnt all its bad practices. Based on this, the TMC developed a dangerous model. And this model was defeated by the people of Bengal," Modi said.

Telangana will also aspire to bring the BJP to power, he said. "People are tired of Congress-BRS politics. People of Telangana want change."

Coming down heavily on the Congress, Modi said that the party has become more Left than the Leftists and more Muslim than the Muslim League. "Congress is being called MMC — Muslim League, Maoist Congress," Modi quipped. Now that Maoism has come to an end in the country, the Congress is trying to save the Naxalites, he alleged. "BJP government should come to power in Telangana for a developed Telangana to become reality," Modi said.

Utkarsh Small Finance Bank

Aapki Ummeed Ka Khaata
(A Scheduled Commercial Bank)
CIN: L65992UP2016PLC082804

Registered office address: Utkarsh Tower, NH-31 (Airport Road), Sehmapur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, PIN - 221105.

Audited Financial Results For Quarter / Full Year ended March 31, 2026

Long Term Credit Rating | ICRA A (Negative) | CARE A (Negative) | Rating for Certificate of Deposit Programme | ICRA A1+

Particulars	Quarter Ended		Year Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Refer Note 4	Refer Note 4	Audited	Audited
1. Total income from operations	95,207.02	1,16,673.30	3,80,974.69	4,36,476.03
2. Net Profit/(Loss) for the year/period (before tax, exceptional and/or extraordinary items)	(23,208.40)	1,127.72	(1,50,661.36)	2,764.72
3. Net Profit/(Loss) for the year/period before tax (after exceptional and/or extraordinary items)	(23,208.40)	1,127.72	(1,50,661.36)	2,764.72
4. Net Profit/(Loss) for the year/period after tax (after exceptional and/or extraordinary items)	(18,801.56)	296.73	(1,15,097.84)	2,370.05
5. Total Comprehensive Income for the year/period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (Refer Note 3)	-	-	-	-
6. Paid up Equity Share Capital (of ₹ 10 each)	1,77,952.37	1,10,160.99	1,77,952.37	1,10,160.99
7. Reserves (Excluding Revaluation Reserve)	-	-	99,607.82	1,87,289.43
8. Securities Premium Account	82,083.40	56,092.84	82,083.40	56,092.84
9. Net worth*	2,24,718.04	2,77,584.21	2,24,718.04	2,77,584.21
10. Paid up Debt Capital / Outstanding Debt	2,82,943.91	2,35,476.58	2,82,943.91	2,35,476.58
11. Outstanding Redeemable Preference Shares	-	-	-	-
12. Debt Equity Ratio**	1.02	0.79	1.02	0.79
13. EPS Basic (₹) (not annualised for quarters)	(1.06)	0.03	(8.37)	0.22
13. EPS Diluted (₹) (not annualised for quarters)	(1.06)	0.03	(8.37)	0.22
14. Total Debt** to Total Assets ratio	9.80%	8.37%	9.80%	8.37%
15. Capital Adequacy Ratio	17.71%	20.93%	17.71%	20.93%
16. % of Gross NPA to Gross Advances	7.71%	9.43%	7.71%	9.43%
17. % of Net NPA to Net Advances	3.29%	4.84%	3.29%	4.84%
18. Return on Assets (not annualised for quarters)	(0.67%)	0.01%	(4.16%)	0.09%

*FY 2025-26 (₹ in lakhs)

** as per RBI guidelines.
** Debt represents total borrowings of the Bank & Equity consist of Share Capital plus Reserves

Notes to the financial results:

- The above is an extract of the format of quarter and year ended March 31, 2026, financial results reviewed by the Audit Committee and approved by the Board of Directors of the Bank at its respective meeting held on May 09, 2026. The financial results have been audited by the Joint Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Joint Statutory Auditors have issued unmodified conclusion. The Full Format of the quarter and year ended Financial Results are available on the website of the Stock Exchanges, www.nseindia.com & www.bseindia.com & of the Bank- www.utkarsh.bank.in
- Information related to the total comprehensive income & other comprehensive income are not furnished as Ind AS is not yet made applicable to Bank.
- As per regulation 33 and regulation 52(4) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, the equity and debt listed entities are required to disclose certain ratios and accordingly ratios relevant to Banking sector have been disclosed above.
- The figures of the last quarter in each financial year are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures up to the end of the third quarter of the respective financial year, which were subjected to a limited review.

For and on behalf of the Board of Directors of
Utkarsh Small Finance Bank Limited

Sd/-
Govind Singh
Managing Director & CEO
DIN : 02470880

Scan to Download

Place : Mumbai
Date : May 09, 2026

