

June 02,2021

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai- 400001

Dear Sir,

Sub: Certificates from the Debenture Trustees- IDBI Trusteeship Service Limited, CATALYST Trusteeship Limited and Beacon Trusteeship Limited and under Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

Scrip Code 950240

With reference to the above, enclosed please find the Certificates from the Debenture trustees viz. IDBI Trusteeship Services Limited, Catalyst Trusteeship Limited and Beacon Trusteeship Limited and noting the submission made by the Company under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take note of the same.

Thanking you,

Yours faithfully,

For **Suryoday Small Finance Bank Limited**

Geeta Krishnan  
Company Secretary & Compliance Officer

Encl Certificates: -

1. IDBI Trusteeship Services Limited
2. Catalyst Trusteeship Limited
3. Beacon Trusteeship Limited

## **SURYODAY SMALL FINANCE BANK LIMITED**

**Registered and Corporate Office:** 1101, Sharada Terraces, Sector 11, CBD Belapur, Navi Mumbai - 400 614 | **Tel:** 022-40435800  
**E Mail:** info@suryodaybank.com | **Web:** www.suryodaybank.com | **CIN:** U65923MH2008PLC261472 | **GSTIN:** 27AAMCS5499J1ZG

No.28308/ITSL/OPR/20-21  
02<sup>nd</sup> June, 2021

To,  
**Suryoday Small Finance Bank Ltd**  
1101, Sharda Terraces, Plot 65, Sector 11,  
CBD Belapur,  
Navi Mumbai - 400 614.

Dear Sir,

**Certificate for receipt and noting of information**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Service Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Suryoday Small Finance Bank Ltd** (“**the Company**”) for the financial year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For IDBI Trusteeship Services Limited**

**Authorised Signatory**

Ref. No. 15148/BTL/OPR/21-22

Date: 31<sup>st</sup> May, 2021

**Suryoday Small Finance Bank  
Limited**  
1001, Sharda Terrace, Plot No.65, Sector 11,  
CBD Belapur, Navi Mumbai – 400614

Dear Sir,

**Certificate for receipt and noting of information**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing  
Obligations and Disclosure Requirements) Regulations, 2015]

We write in capacity as Debenture Trustee for the Non-Convertible Debentures (NCD's) aggregating to 100 crores issued with respect to Debenture Trust Deed dated 07<sup>th</sup> September, 2020 by Suryoday Small Finance Bank Limited ("Company").

Pursuant to Regulation 52(4) read with Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), the Company while submitting its half yearly/annual financial results to the Stock Exchanges, is required to submit a letter to the Debenture Trustee ("Beacon Trusteeship Limited") that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof, we hereby confirm that we have received the said information vide your email dated 30<sup>th</sup> May, 2021 along with relevant/necessary supporting and we have noted the contents in respect of the Debt Securities issued by the Company.

Further, please note that we have not independently verified the contents submitted by the Company vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/status as submitted by the Company for the purpose of submission to the Stock Exchange without reconfirming.
2. Any commitment pertaining to the interest/principal payable on the future due dates are sole commitment on the Company's part and the Debenture Trustee is not liable in any manner if the Company fails to fulfil/does not fulfil its commitment.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange by the Company.

This is for your information and records.

Yours faithfully,

For **Beacon Trusteeship Limited**


**Authorised Signatory**

**BEACON TRUSTEESHIP LTD.**

Corporate Office : 4C & D, Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club Bandra (E), Mumbai - 400 051.

Regd Off : 4C & D, Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club Bandra (E), Mumbai - 400 051. | CIN : U74999MH2015PLC271288

Phone : 022-26558759 | Email : contact@beacontrustee.co.in | Website : www.beacontrustee.co.in

No. CTL/DEB/21-22/Noting Certificate/562

May 31, 2021

To Whomsoever It May Concern,

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Suryoday Small Finance Bank Limited** (“**the Company**”) for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**



**Authorised Signatory**

*Encl: Results submitted by Company*



Date: 28<sup>th</sup> May, 2021

To,  
 The Manager,  
 BSE Limited  
 Listing Compliance  
 P.J. Tower,  
 Dalal Street, Fort,  
 Mumbai — 400 001

**Scrip Code: 543279 for Equity Shares**  
**: 952816, 954948 and 960033 for Debt Securities**

Dear Sir,

**Re: Compliances as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above, we submit here the information and documents as per the provisions of Regulation 52(4) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for dissemination to the debenture holders as mentioned below:

- (a) credit rating and change in credit rating (if any): ICRA A (Stable), ICRA A1+, CRISIL A1+
- (b) asset cover available, in case of non-convertible debt securities: The debentures are unsecured in nature and covered by total assets of the bank
- (c) debt-equity ratio of the Bank as on 31-03-2021: 3.08
- (d) previous due date for the payment of interest/ ~~dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares~~ / non-convertible debt securities and whether the same has been paid or not; and

| ISIN         | Type (Principal/ Interest) Interest | Due date of payment | Actual date of Payment |
|--------------|-------------------------------------|---------------------|------------------------|
| INE428Q08073 | Interest                            | 07-03-2021          | 08-03-2021             |
| INE428Q08032 | Interest                            | 26.03.2021          | 26.03.2021             |
| INE428Q08024 | Interest                            | 01-01-2021          | 01-01-2021             |

- (e) The next due date for payment of Interest/ principal along with the amount of Interest and the redemption amount on said NCDs during next half-year i.e. 01.04.2021 to 30.09.2021 are as under:

| ISIN         | Type (Principal Interest) Interest | Due date of payment | Actual date of Payment |
|--------------|------------------------------------|---------------------|------------------------|
| INE428Q08073 | Interest                           | 07-06-2021          | 07-06-2021             |
| INE428Q08073 | Interest                           | 07-09-2021          | 07-09-2021             |
| INE428Q08032 | Interest                           | 28-06-2021          | 28-06-2021             |
| INE428Q08032 | Interest                           | 27-09-2021          | 27-09-2021             |
| INE428Q08024 | Interest                           | 1-Apr-21            | 03-04-2021             |
| INE428Q08024 | Principal                          | 23-04-2021          | 23-04-2021             |

**\*\*If any coupon Payment date falls on a day which is a non-business Day, the payment of Interest will be made immediately succeeding Business Day.**

- (f) Debenture Redemption Reserve: Not applicable

## SURYODAY SMALL FINANCE BANK LIMITED

**Registered and Corporate Office:** 1101, Sharada Terraces, Sector 11, CBD Belapur, Navi Mumbai - 400 614 | **Tel:** 022-40435800  
**E Mail:** info@suryodaybank.com | **Web:** www.suryodaybank.com | **CIN:** U65923MH2008PLC261472 | **GSTIN:** 27AAMCS5499J1ZG

**SURYODAY****A BANK OF SMILES**

- (g) debt service coverage ratio: Not applicable
- (h) interest service coverage ratio: Not applicable
- (i) outstanding redeemable preference shares (quantity and value); NIL
- (j) capital redemption reserve/debenture redemption reserve; Not applicable
- (k) Standalone Net worth is Rs 1,510.73 crores as on March 31, 2021 (Yearly)


\*Net worth includes Capital Reserves and Surplus (Less Investment fluctuation reserve and intangible assets).

- (l) Standalone Net profit after tax is Rs.11.86 crores as on March 31, 2021 (Yearly).
- (m) Standalone Basic Earnings per share is Rs.1.320 as on March 31, 2021 (Yearly)

We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you

For **Suryoday Small Finance Bank Limited**

  
Geeta Krishnan  
Company Secretary and Compliance Officer

## **SURYODAY SMALL FINANCE BANK LIMITED**

**Registered and Corporate Office:** 1101, Sharada Terraces, Sector 11, CBD Belapur, Navi Mumbai - 400 614 | **Tel:** 022-40435800  
**E Mail:** info@suryodaybank.com | **Web:** www.suryodaybank.com | **CIN:** U65923MH2008PLC261472 | **GSTIN:** 27AAMCS5499J1ZG



Ref.: SSFB/CS/06/2021-2022

Date: 27<sup>th</sup> May, 2021

To,

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (E)  
Mumbai – 400051

**BSE Limited**  
**Listing Compliance**  
P.J. Tower,  
Dalal Street, Fort,  
Mumbai – 400 001

Symbol: **SURYODAY**

Scrip Code: **543279**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Bank held on 27<sup>th</sup> May, 2021-Approval of Financial Results for the quarter and financial year ended March 31, 2021.**

Pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Audited Financial Results for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2021, duly approved by the Board of Directors at their meeting held on 27<sup>th</sup> May, 2021.

The Audit Report submitted by Statutory Auditors, M/s. MSKC & Associates, Chartered Accountants and Declaration in respect of Audit Report with unmodified opinion on the aforesaid Audited Financial Results is also enclosed.

A copy of aforesaid Audit Report issued by the statutory auditors of the Bank, Audited Financial Results, a copy of Press Release and the Investor Presentation on financial and business performance of the Bank for quarter and financial year ended March 31, 2021 are enclosed herewith.

The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 04:10 p.m.

This intimation shall also be available on the Bank's website at [www.suryodaybank.com](http://www.suryodaybank.com).

This is for your information and record.

Thanking You,

For Suryoday Small Finance Bank Limited

  
Geeta Krishnan  
Company Secretary and Compliance Officer  
A6011



Encl: As above

**SURYODAY SMALL FINANCE BANK LIMITED**

**Regd & Corp Office :** 1101, Sharda Terraces, Plot 65, Sector 11, CBD Belapur, Navi Mumbai - 400614 Tel: 022-40435800  
**Email:** [info@suryodaybank.com](mailto:info@suryodaybank.com) | **Web:** [www.suryodaybank.com](http://www.suryodaybank.com) | **CIN:** U65923MH2008PLC261472 | **GSTIN :** 27AAMCS5499J1ZG

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE BOARD OF DIRECTORS OF SURYODAY SMALL FINANCE BANK LIMITED**

#### **Report on the Audit of the Financial Results**

#### **Opinion**

We have audited the accompanying Financial Results of Suryoday Small Finance Bank Limited ("the Bank") for the quarter and year ended March 31, 2021 (the "Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations; and
- ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down as per Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014, as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India of the net loss for the quarter and net profit for the year ended March 31, 2021 and other financial information of the Bank.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw attention to Note 8 to the financial results, which describes the extent to which the COVID-19 pandemic will continue to impact the Bank's financial results will depend on ongoing and future developments, which are uncertain.

Our opinion is not modified in respect of this matter.



### **Board of Directors' Responsibility for the Statement**

This Statement has been compiled from the annual audited financial statements. The Bank's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information of the Bank in accordance with the Accounting Standards specified under section 133 of the Act, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Board of Directors of the Bank, as aforesaid.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Bank are also responsible for overseeing the Bank's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement include the results for the quarter ended March 31, 2021 and March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current and previous financial year respectively.

Our opinion on the Statement is not modified in respect of the above matter.

**For MSKC & Associates (Formerly known as R K Kumar & Co)**

Chartered Accountants

ICAI Firm Registration Number: 0015955

*Tushar Kurani*

Tushar Kurani

Partner

Membership Number: 118580

UDIN: 211185850AAAAC9096

Mumbai

May 27, 2021

Ref.: SSFB/CS/07/2021-2022

Date: 27<sup>th</sup> May, 2021

To,

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (E)  
Mumbai – 400051

**BSE Limited**  
**Listing Compliance**  
P.J. Tower,  
Dalal Street, Fort,  
Mumbai – 400 001

Symbol: **SURYODAY**

Scrip Code: **543279**

Dear Sir/Madam,

**Sub: Declaration on unmodified Audit Report**

Pursuant to the requirement of Regulation 33(3)(d) and 52 (3) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s. MSKC & Associates, Chartered Accountants (ICAI Firm Registration No.:001595S), the Statutory Auditors of the Company, have submitted the Audit Report with unmodified opinion for the Annual Audited Financial Results of the Bank for the Financial Year ended 31st March, 2021.

We request you to take the above on records.

Thanking you

For Suryoday Small Finance Bank Limited



Bhavin Damania  
Chief Financial Officer



**SURYODAY SMALL FINANCE BANK LIMITED**

**Suryoday Small Finance Bank Limited**  
CIN: U65923MH2008PLC261472  
Sharda Terraces, Plot No. 65, Sector-11, CBD Belapur, Navi Mumbai-400 614.  
Website: <https://www.suryodaybank.com>, Tel.: (022)4043 5800

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

| Particulars  | (Rs. in Lakhs)                         |                        |  |                      |                      |  |
|--|--|------------------------|--|----------------------|----------------------|--|
|  | Quarter ended                          |                        |  | Year ended           |                      |  |
|  | 31-Mar-21<br>Audited<br>(Refer note 5) | 31-Dec-20<br>Unaudited | 31-Mar-20<br>Audited<br>(Refer note 5) | 31-Mar-21<br>Audited | 31-Mar-20<br>Audited |  |
| 1 Interest Earned (a)+(b)+(c)+(d)  | 15,180                                 | 20,357                 | 20,347                                 | 77,614               | 76,669               |  |
| a) Interest / discount on advances / bills   | 12,189                                 | 17,417                 | 18,672                                 | 66,611               | 70,227               |  |
| b) Income on investments   | 2,454                                  | 2,262                  | 1,403                                  | 8,437                | 5,285                |  |
| c) Interest on balances with Reserve Bank of India and other inter bank funds            | 534                                    | 673                    | 265                                    | 2,529                | 1,133                |  |
| d) Others  | 3                                      | 5                      | 7                                      | 37                   | 24                   |  |
| 2 Other Income   | 3,456                                  | 2,377                  | 2,431                                  | 9,949                | 8,745                |  |
| 3 <b>Total Income (1)+(2)</b>  | <b>18,636</b>                          | <b>22,734</b>          | <b>22,778</b>                          | <b>87,563</b>        | <b>85,414</b>        |  |
| 4 Interest Expended  | 9,458                                  | 9,395                  | 7,370                                  | 36,565               | 27,618               |  |
| 5 Operating Expenses (i)+(ii)  | 9,701                                  | 9,235                  | 8,375                                  | 32,864               | 27,212               |  |
| i) Employees cost  | 5,228                                  | 4,744                  | 5,022                                  | 18,584               | 17,137               |  |
| ii) Other operating expenses   | 4,473                                  | 4,491                  | 3,353                                  | 14,280               | 10,075               |  |
| 6 <b>Total Expenditure (4)+(5) (excluding Provisions and Contingencies)</b>              | <b>19,159</b>                          | <b>18,630</b>          | <b>15,745</b>                          | <b>69,429</b>        | <b>54,830</b>        |  |
| 7 <b>Operating Profit before Provisions and Contingencies (3)-(6)</b>                    | <b>(523)</b>                           | <b>4,104</b>           | <b>7,033</b>                           | <b>18,134</b>        | <b>30,584</b>        |  |
| 8 Provisions (other than tax) and Contingencies  | 5,273                                  | 3,962                  | 9,432                                  | 16,924               | 15,186               |  |
| 9 Exceptional Items  | -                                      | -                      | -                                      | -                    | -                    |  |
| 10 <b>Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>                | <b>(5,796)</b>                         | <b>142</b>             | <b>(2,399)</b>                         | <b>1,210</b>         | <b>15,398</b>        |  |
| 11 Tax Expense   | (1,495)                                | 37                     | (851)                                  | 24                   | 4,304                |  |
| 12 <b>Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>               | <b>(4,301)</b>                         | <b>105</b>             | <b>(1,548)</b>                         | <b>1,186</b>         | <b>11,094</b>        |  |
| 13 Extraordinary items (net of tax expense)  | -                                      | -                      | -                                      | -                    | -                    |  |
| 14 <b>Net Profit / (Loss) for the period (12)-(13)</b>                                   | <b>(4,301)</b>                         | <b>105</b>             | <b>(1,548)</b>                         | <b>1,186</b>         | <b>11,094</b>        |  |
| 15 Paid up equity share capital(Face Value of 10/- each)                                 | 10,613                                 | 8,918                  | 8,659                                  | 10,613               | 8,659                |  |
| 16 Reserves excluding revaluation reserves   | -                                      | -                      | -                                      | 1,49,077             | 97,964               |  |
| 17 <b>Analytical Ratios</b>  |  |                        |  |                      |                      |  |
| (i) Percentage of shares held by Government of India                                     | Nil                                    | Nil                    | Nil                                    | Nil                  | Nil                  |  |
| (ii) Capital Adequacy Ratio  | 51.47%                                 | 41.17%                 | 35.44%                                 | 51.47%               | 35.44%               |  |
| (iii) Earnings per share (EPS)(Face Value of 10/-each)                                   |  |                        |  |                      |                      |  |
| (a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized   | (4.80)                                 | 0.12                   | (1.87)                                 | 1.32                 | 13.38                |  |
| (b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized | (4.76)                                 | 0.12                   | (1.85)                                 | 1.31                 | 13.27                |  |
| (iv) <b>NPA Ratios</b>   |  |                        |  |                      |                      |  |
| (a) Gross NPAs   | 39,368                                 | 2,991                  | 10,125                                 | 39,368               | 10,125               |  |
| (b) Net NPAs   | 18,812                                 | 1,281                  | 2,037                                  | 18,812               | 2,037                |  |
| (c) % of Gross NPAs to Gross Advances  | 9.41%                                  | 0.78%                  | 2.79%                                  | 9.41%                | 2.79%                |  |
| (d) % of Net NPAs to Net Advances  | 4.73%                                  | 0.33%                  | 0.57%                                  | 4.73%                | 0.57%                |  |
| (v) Return on assets (average) - not annualized  | (0.66%)                                | 0.02%                  | (0.31%)                                | 0.20%                | 2.53%                |  |





Segment information in accordance with the Accounting Standard 17, Segment Reporting of the operating segments of the Bank is as under:

(Rs. in Lakhs)

| Particulars   | Quarter ended             |           |                           | Year ended |           |
|---|---------------------------|-----------|---------------------------|------------|-----------|
|   | 31-Mar-21                 | 31-Dec-20 | 31-Mar-20                 | 31-Mar-21  | 31-Mar-20 |
|   | Audited<br>(Refer note 5) | Unaudited | Audited<br>(Refer note 5) | Audited    | Audited   |
| <b>1 Segment Revenue</b>  |                           |           |                           |            |           |
| a) Treasury   | 3,012                     | 3,705     | 1,745                     | 14,676     | 7,013     |
| b) Retail Banking   | 16,885                    | 21,410    | 21,745                    | 80,903     | 81,391    |
| c) Corporate  | 1,638                     | 961       | 883                       | 4,129      | 2,820     |
| d) Other Banking Operations   | 142                       | 132       | 159                       | 405        | 573       |
| e) Unallocated  | -                         | -         | -                         | -          | -         |
| <b>Total</b>  | 21,677                    | 26,208    | 24,532                    | 1,00,113   | 91,797    |
| Less: Inter Segment Revenue   | (3,041)                   | (3,474)   | (1,754)                   | (12,550)   | (6,383)   |
| <b>Income from Operations</b>                                       | 18,636                    | 22,734    | 22,778                    | 87,563     | 85,414    |
| <b>2 Segment Results</b>  |                           |           |                           |            |           |
| a) Treasury   | (1,008)                   | 581       | 298                       | 704        | 733       |
| b) Retail Banking   | (4,548)                   | (604)     | (1,855)                   | 764        | 15,361    |
| c) Corporate  | (112)                     | 247       | (775)                     | 71         | (449)     |
| d) Other Banking Operations   | -                         | -         | -                         | -          | -         |
| e) Unallocated  | (128)                     | (82)      | (67)                      | (329)      | (247)     |
| <b>Total Profit Before Tax</b>                                      | (5,796)                   | 142       | (2,399)                   | 1,210      | 15,398    |
| <b>3 Segment Assets</b>   |                           |           |                           |            |           |
| a) Treasury   | 2,32,402                  | 2,32,541  | 1,63,505                  | 2,32,402   | 1,63,505  |
| b) Retail Banking   | 3,92,341                  | 3,58,114  | 3,34,546                  | 3,92,341   | 3,34,546  |
| c) Corporate  | 37,887                    | 38,077    | 32,611                    | 37,887     | 32,611    |
| d) Other Banking Operations   | 281                       | 342       | 485                       | 281        | 485       |
| e) Unallocated  | 8,288                     | 5,967     | 5,305                     | 8,288      | 5,305     |
| <b>Total</b>  | 6,71,199                  | 6,35,041  | 5,36,452                  | 6,71,199   | 5,36,452  |
| <b>4 Segment Liabilities</b>  |                           |           |                           |            |           |
| a) Treasury   | 1,57,156                  | 1,39,026  | 1,34,720                  | 1,57,156   | 1,34,720  |
| b) Retail Banking   | 3,51,702                  | 3,70,592  | 2,89,753                  | 3,51,702   | 2,89,753  |
| c) Corporate  | 2,393                     | 4,469     | 5,198                     | 2,393      | 5,198     |
| d) Other Banking Operations   | 194                       | 680       | 105                       | 194        | 105       |
| e) Unallocated  | 64                        | 1,178     | 53                        | 64         | 53        |
| <b>Total</b>  | 5,11,509                  | 5,15,945  | 4,29,829                  | 5,11,509   | 4,29,829  |
| <b>5 Capital Employed</b><br>(Segment Assets - Segment Liabilities) |                           |           |                           |            |           |
| a) Treasury   | 75,245                    | 93,515    | 28,785                    | 75,245     | 28,785    |
| b) Retail Banking   | 40,640                    | (12,478)  | 44,793                    | 40,640     | 44,793    |
| c) Corporate  | 35,493                    | 33,608    | 27,413                    | 35,493     | 27,413    |
| d) Other Banking Operations   | 87                        | (338)     | 380                       | 87         | 380       |
| e) Unallocated  | 8,225                     | 4,789     | 5,252                     | 8,225      | 5,252     |
| <b>Total</b>  | 1,59,690                  | 1,19,096  | 1,06,623                  | 1,59,690   | 1,06,623  |

Inter-segment revenue is based on internally approved yield curve or at an agreed transfer rate on the funding provided by one business segment to another. Transaction cost is levied between segments on cost plus basis.





Suryoday Small Finance Bank Limited  
CIN: U65923MH2008PLC261472  
Sharda Terraces, Plot No. 65, Sector-11, CBD Belapur, Navi Mumbai-400 614.  
Website: <https://www.suryodaybank.com>, Tel.: (022)4043 5800

**Notes:**

- 1 Statement of Assets and Liabilities as at March 31, 2021 is given below:

| Particulars  | (₹ in Lakhs)        |                     |
|--|---------------------|---------------------|
|  | As at<br>31.03.2021 | As at<br>31.03.2020 |
|  | <b>Audited</b>      | <b>Audited</b>      |
| <b>CAPITAL AND LIABILITIES</b>                         |                     |                     |
| Capital  | 10,613              | 8,659               |
| Reserves and Surplus                                   | 1,49,077            | 97,964              |
| Deposits   | 3,25,568            | 2,84,871            |
| Borrowings   | 1,66,662            | 1,26,462            |
| Other Liabilities and Provisions                       | 19,279              | 18,496              |
| <b>Total</b>   | <b>6,71,199</b>     | <b>5,36,452</b>     |
| <b>ASSETS</b>  |                     |                     |
| Cash and Balances with Reserve Bank of India           | 10,280              | 6,053               |
| Balances with Banks and Money at Call and Short notice | 49,384              | 77,707              |
| Investments  | 1,87,370            | 80,820              |
| Advances   | 3,98,277            | 3,53,194            |
| Fixed Assets   | 4,323               | 3,873               |
| Other Assets   | 21,565              | 14,805              |
| <b>Total</b>   | <b>6,71,199</b>     | <b>5,36,452</b>     |

*RB*



2 Statement of Cash flow as at March 31, 2021 is given below:

| Particulars   | (₹ in Lakhs)      |                 |
|---|-------------------|-----------------|
|   | Year ended        |                 |
|   | 31.03.2021        | 31.03.2020      |
|   | Audited           | Audited         |
| <b>Cash flows (used in) / from operating activities:</b>          |                   |                 |
| Profit before taxes   | 1,210             | 15,398          |
| <b>Adjustments for:</b>   |                   |                 |
| Depreciation on fixed assets                                      | 1,503             | 978             |
| Amortisation of premium on held to maturity investment            | 219               | 216             |
| Profit on sale of fixed assets                                    | (2)               | (2)             |
| Provision for non performing assets                               | 7,031             | 1,250           |
| Floating provision  | 3,806             | 2,090           |
| Provision for COVID-19  | (6,599)           | 6,599           |
| Other provision   | 864               | 37              |
| Provision for standard assets                                     | 208               | 421             |
| Employee stock option expenses                                    | 587               | 499             |
| Provision on depreciation on investment                           | 1,899             | -               |
| Write off of advances   | 9,695             | 4,789           |
|   | <b>20,421</b>     | <b>32,275</b>   |
| <b>Adjustments for:</b>   |                   |                 |
| Increase in investments   | (82,662)          | (84)            |
| Increase in advances  | (65,615)          | (93,365)        |
| Increase in deposits  | 40,696            | 1,25,529        |
| Increase in others assets   | (3,775)           | (100)           |
| Increase/(Decrease) in other liability and provisions             | 6,310             | (4,841)         |
|   | <b>(1,05,046)</b> | <b>27,139</b>   |
| Direct taxes paid (net of refunds)                                | (3,009)           | (6,831)         |
| <b>Net cash flow (used in) / from operating activities</b>        | <b>(87,634)</b>   | <b>52,583</b>   |
| <b>Cash flows used in investing activities:</b>                   |                   |                 |
| Purchase of fixed assets  | (1,949)           | (2,272)         |
| Proceeds from sale of fixed assets                                | 2                 | 5               |
| Net (Increase)/ Decrease in fixed deposit                         | (40)              | 788             |
| Increase in capital work in progress                              | (4)               | (685)           |
| Net Investment in banking book                                    | (26,006)          | (14,513)        |
| <b>Net cash flow used in investing activities</b>                 | <b>(27,997)</b>   | <b>(16,677)</b> |
| <b>Cash flows from financing activities:</b>                      |                   |                 |
| Proceeds from issue of share capital (inclusive of issue expense) | 51,295            | 6,967           |
| Proceeds from Borrowings  | 99,500            | 58,856          |
| Repayment of Borrowings   | (59,300)          | (44,817)        |
| <b>Net cash flow from financing activities</b>                    | <b>91,495</b>     | <b>21,006</b>   |
| <b>Net (decrease) / Increase in cash and cash equivalents</b>     | <b>(24,136)</b>   | <b>56,912</b>   |
| <b>Cash and cash equivalents as at April 1st</b>                  | <b>83,455</b>     | <b>26,543</b>   |
| <b>Cash and cash equivalents as at the period end</b>             | <b>59,319</b>     | <b>83,455</b>   |

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- 3 The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on May 27, 2021 and approved by the Board of Directors at its meeting held on May 27, 2021. The financial results for the quarter and year ended March 31, 2021 have been subjected to an audit by the statutory auditors of the Bank. The report thereon is unmodified.
- 4 During the year ended March 31, 2021, the Bank successfully completed Initial public offer (IPO) and got listed on March 26, 2021 on National Stock Exchange (NSE) and BSE Ltd. During the quarter and year ended March 31, 2021, the Bank allotted 1,69,45,887 and 1,95,36,695 equity shares respectively pursuant to the exercise of options under the approved employee stock option schemes, private placement basis and Initial Public Offer.
- 5 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the respective financial years.
- 6 The Reserve Bank of India (RBI) vide its notification reference RBI/2021-22/23 DOR.ACC.REC.7/21.02.067/2021-22 dated April 21, 2021, stated that in view of the continuing uncertainty caused by the ongoing second wave of COVID-19 in the country, it is crucial that banks remain resilient and proactively raise and conserve capital as a bulwark against unexpected losses. Given that the current "second wave" has significantly increased the number of COVID-19 cases in India and uncertainty remains, the Board of Directors of the Bank, at its meeting held on May 27, 2021, has considered it prudent to currently not propose dividend for the financial year ended March 31, 2021.
- 7 The Bank has consistently applied its significant accounting policies in the preparation of its quarterly financial results and its annual financial statements during the years ended March 31, 2021 and March 31, 2020.
- 8 Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases.
- The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The slowdown during the year led to a decrease in loan originations, the sale of third party products, and the efficiency in collection efforts. This may lead to a rise in the number of customer defaults and consequently an increase in provisions there against. The extent to which the COVID-19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Banks results will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- In the quarter ended March 31, 2021, on a prudent basis the Bank made one-time floating provision of 1.5% (over and above existing 2%) on its micro finance portfolio classified as standard, amounting to ₹ 37.51 Crore. As at March 31, 2021, the Bank carries unutilised floating provision of ₹ 91.28 Crore.
- 9 The Honourable Supreme Court of India (Hon'ble SC), in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr), vide an interim order dated September 03, 2020 ("Interim Order"), had directed banks that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further order. Accordingly, the Bank did not classify any account which was not NPA as of August 31, 2020 as per the RBI Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances (IRAC) norms, as NPA after August 31, 2020.
- If the Bank had classified borrower accounts as NPA after August 31, 2020, the Bank's proforma Gross NPA ratio and proforma Net NPA ratio at December 31, 2020 would have been 9.28% and 5.38% respectively. Pending disposal of the case, the Bank, as a matter of prudence, had made in respect of these accounts a contingent provision, which was included in 'Provisions (other than tax) and Contingencies'.
- As at December 31, 2020, the Bank carried cumulative contingency provision of INR 140.71 crores including contingency provision created in the quarter ended March 31, 2020 of ₹ 65.99 Crore against the proforma NPA accounts.
- The interim order directed not to declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matter. In accordance with the instructions in paragraph 5 of the RBI circular dated April 07, 2021 issued in this connection, the asset classification of borrowers accounts were as per extant RBI instructions/IRAC norms. In the quarter ended March 31, 2021, the Bank has fully utilised the above contingency provision.
- 10 In accordance with the COVID-19 Regulatory Packages announced by the RBI on March 27, 2020, April 17, 2020 and May 23, 2020, the Bank, in accordance with its board approved policy, offered a moratorium on the repayment of all instalments and / or interest, as applicable, due between March 1, 2020 and August 31, 2020 to all eligible borrowers classified as standard, even if overdue, as on February 29, 2020. In respect of such accounts that were granted moratorium, the asset classification remained standstill during the moratorium period.

The disclosures as required by RBI circular dated April 17, 2020 are given below:

| Particulars  | ₹ in crore |
|--|------------|
| Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of February 29, 2020) | 86.74      |
| Respective amount where asset classification benefit is extended *   | 86.74      |
| Provisions made in terms of para 5 of the circular   | 10.87      |
| Provisions adjusted against slippages in terms of paragraph 6 of the circular  | 10.87      |
| Residual provisions as of March 31, 2021 in terms of paragraph 6 of the circular   | -          |

\* as of March 31, 2021 in respect of such accounts.

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- 11 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

| Type of Borrower  | (₹ in crore except number of accounts)  |   |   |  |   |
|-------------------|---|---|---|--|---|
|                   | (A) Number of accounts where resolution plan has been implemented under this window | (B) Exposure to accounts mentioned at (A) before implementation of the plan | (C) Of (B), aggregate amount of debt that was converted into other securities | (D) Additional funding sanctioned, if any, including between invocation of the plan and implementation | (E) Increase in provisions on account of the implementation of the resolution |
| Personal Loans    | 11  | 2.19  | -   | -  | 0.22  |
| Corporate persons | -   | -   | -   | -  | -   |
| Of which, MSMEs   | -   | -   | -   | -  | -   |
| Others            | -   | -   | -   | -  | -   |
| <b>Total</b>      | <b>11</b>   | <b>2.19</b>   | <b>-</b>  | <b>-</b>   | <b>0.22</b>   |

- 12 The Bank has restructured accounts in accordance with RBI circular on Micro, Small and Medium enterprise (MSME) sector - Restructuring of advances'-RBI/2020-21/17DOR.No.BP.BC/4/21.04.048/2020-21 dated 6 August 2022

| Particulars                  | As at March 31, 2021 | As at March 31, 2020 |
|------------------------------|----------------------|----------------------|
| No. of accounts restructured | 51,680               | -                    |
| Amount in ₹ crores           | 117.18               | -                    |

- 13 In accordance with RBI notification dated April 7, 2021, required banks to refund / adjust 'interest on interest' charged to all borrowers during the moratorium period, in conformity to the Honourable Supreme court of India Judgement on March 23, 2021. Pursuant to these instructions, the methodology for calculation of the amount of such 'interest on interest' was finalised by the Indian Banks Association (IBA). The Bank is in process of implementing this methodology and pending finalisation has created a liability towards estimated interest relief of INR 0.32 crore and has reduced the same from interest earned for the quarter and year end March 31, 2021.
- 14 Other income include processing fees, profit on sale of investment securities, recoveries from accounts previously written off, income on dealing in priority sector lending certificate etc.
- 15 The Capital adequacy ratio ("CRAR") has been computed as per operating guidelines for Small Finance Banks in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No. 26/16.13.218/2016-17 dated October 6, 2016. The Bank has followed Basel II standardized approach for credit risk in accordance with the operating guidelines issued by the Reserve Bank of India for Small Finance Banks. Further, the RBI vide its circular No. DBR.NBD.No. 4502/16.13.218/2017-18 dated November 8, 2017 has provided an exemption to all Small Finance Bank whereby no separate capital charge is prescribed for market risk and operational risk. Previous year numbers has been restated.
- 16 In accordance with RBI guidelines on 'Basel II Capital Regulations', read together with the RBI circular dated July 1, 2015, the consolidated Pillar 3 disclosure (unaudited) at March 31, 2021, including leverage ratio and liquidity coverage ratio, is available at <https://www.suryodaybank.com/regulatory-disclosure>.
- 17 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.

Navi Mumbai  
May 27, 2021



Baskar Babu Ramachandran  
Managing Director and CEO



**Press Release**

**27<sup>th</sup> May 2021**

**Suryoday SFB reports FY 21 PAT at Rs 11.9 Cr  
Gross Loan Portfolio grows 13% YoY to Rs 4,206 Cr  
Deposits growth at 14% YoY to Rs 3,256 Cr**

**Navi Mumbai, May 27, 2021:**

The Board of Directors of Suryoday Small Finance Bank Limited at its meeting held today, approved the audited financial results for the quarter and full year ended March 31, 2021.

**Business Highlights:**

- The gross loan portfolio of the Bank, for the period ended 31 March 2021 stood at Rs 4,206 Cr, the gross loan portfolio registered a growth of 13% compared to the corresponding quarter of the previous year and 8% compared to the previous quarter, amidst the turbulent times.
- The Bank registered highest ever quarterly disbursements of Rs 1,058 Cr for the quarter ended 31 March 2021, a growth of 36% compared to the corresponding quarter of the previous year and 35% compared to the previous quarter. The disbursements for the year ended 31 March 2021 fell 28% to Rs 2,217 Cr, compared to the previous year.
- Disbursements under the ECLGS scheme for the year ended 31 March 2021 stood at Rs 95.2 Cr, of which Rs 74.6 Cr is in the inclusive finance business segment.
- The deposits for the period ended 31 March 2021 stood at Rs 3,256 Cr, the deposits registered a growth of 14% compared to the corresponding quarter of the previous year but fell 3% compared to the previous quarter.
- The share of retail deposits, improved to 80% for the period ended 31 March 2021, compared to 54% for the corresponding quarter of the previous year and 72% for the previous quarter.
- The CASA ratio for the period ended 31 March 2021, stood at 15.4%, compared to 11.4% for the corresponding quarter of the previous year and 13.3% for the previous quarter. The share of non-callable bulk deposits stands at ~91%, of the overall bulk deposits for the period ended 31 March 2021.
- Collection efficiency on an overall basis was at 121% for the month of March 2021, while the same stood at 87% on one-EMI adjusted collection efficiency. The collection efficiency in April 21 is at 100% on an overall basis and 82% on One-EMI adjusted basis.
- As of 31 March 2021, total count of banking outlets was 556, of which liability focussed outlets were 96. Total employee count stood at 5,131 as on 31 March 2021.

**Financial highlights for the quarter ended 31 March 2021:**

- Net interest income for the quarter ended 31 March 2021 stood at Rs 151.8 Cr, a decline of 25% compared to the corresponding quarter of the previous year and 25% compared to the previous quarter, majorly impacted by interest reversal for the entire year of Rs 65.8 Cr effected in the quarter on account of NPA recognition post Supreme Court Judgement on 23 March 2021.
- Other income for the quarter ended 31 March 2021 stood at Rs 34.6 Cr, a growth of 42% compared to the corresponding quarter of the previous year and 45% compared to the previous quarter, led by PSLC income of Rs 15.0 Cr during the quarter.
- Net total income for the quarter ended 31 March 2021 stood at Rs 91.8 Cr, a decline of 40% compared to the corresponding quarter of the previous year and 31% compared to the previous quarter.
- Operating expenses for the quarter ended 31 March 2021 stood at Rs 97.0 Cr, a rise of 16% compared to the corresponding quarter of the previous year and 5% compared to the previous quarter.
- Loss for the quarter ended 31 March 2021 stood at Rs 43.0 Cr, compared to a loss of Rs 15.5 Cr in the corresponding quarter of the previous year and profit of Rs 1.1 Cr compared to the previous quarter.
- The RoA/ RoE for the quarter ended 31 March 2021 stood at (2.6%) / (12.3%), compared to a RoA/ RoE of (1.2%)/ (5.8%) in the corresponding quarter of the previous year and a RoA/ RoE of 0.1%/ 0.4% compared to the previous quarter.

**Highlights for the Year ended March 31, 2021:**

- The net total income declined 12% YoY to Rs 510.0 Cr for the year ended 31 March 2021, impacted by interest reversal of Rs 74.2 Cr on account of NPA recognition and increase in interest expense by Rs. 89.5 Crore for the year ended 31 March 2021.
- The other income grew 14% YoY to Rs 99.5 Cr for the year ended 31 March 2021, led by PSLC income of Rs 36.2 Cr and a profit on sale of investments of Rs 25.5 Cr.
- Net total income declined 12% YoY to Rs 510.0 Cr.
- The operating expenses grew 21% YoY to Rs 328.6 Cr for the year ended 31 March 2021, led by growth of 42%YoY growth in other operating expenses to Rs 142.8 Cr. Operating profit was down 41% YoY to Rs 181.3 Cr.
- Total provision for the year ended 31 March 2021 increased by 11.4% to Rs. 169.2 crore compared to Rs. 151.9 Crore for the year ended 31 March 2020. Provision for the current year includes MTM loss provision on investment portfolio of Rs. 19.0 Crore. MTM provision was made in the quarter ended 31 March 2021 impacting profit for quarter as well as for the year.
- PAT for the year ending 31 March 2021 was Rs 11.9 Cr in FY21, down 89% YoY.



- The RoA/RoE for the year ended 31 March 2021 stood at 0.2%/1.0%, compared to 2.5%/11.2% for the year ending 31 March 2020.

### Asset Quality and Capital

- As on 31 March 2021, GNPA was 9.4% (Rs 393.7 Cr) higher by 13 bps as compared to the pro-forma GNPA as on 31 December 2020. During the year ended 31 March 2021, the Bank has written-off Rs 96.9 Cr compared to Rs. 63.4 Cr in the year ended 31 March 2020.
- Net NPA as on 31 March 2021 was 4.7% (Rs 188.1 Cr) down 65 bps compared to pro-forma Net NPA of 5.4% reported on 31 December 2020 and Net NPA of 0.6% as on 31 March 2020.
- The Bank made additional floating provision of 1.5% on standard micro finance portfolio amounting to Rs. 37.5 Crore for the quarter ended 31 March 2021. Total unutilised floating provision is 3.5% of standard micro finance portfolio amount to Rs. 91.3 crore at year end.
- The Bank fully utilised COVID provision of Rs. 140.7 crore in the quarter ended 31 March 2021 including COVID provision of Rs. 66.0 crore made in the year ended 31 March 2020.
- Provision coverage ratio as on 31 March 2021 (including technical write-offs) stands at 63.7%, compared to 56.0% as at 31 December 2020 (for pro-forma NPA) and 84.7% as at 31 March 2020.
- The Bank restructured portfolio worth Rs 136.2 Cr, in the year ended 31 March 2021 representing 3.3% of advances out of which 2.7% pertains to standard accounts and 0.6% pertains to NPA accounts.
- CRAR as of 31 March 2021 stands at 51.5%, of which the tier-1 capital stands at 47.2%. The risk weighted assets as of 31 March 2021 stands at Rs 3,199 Cr.

### Performance Highlights:

| Income Statement    | Q4 FY21 | Q3 FY21 | QoQ  | Q4 FY20 | YoY  | FY21  | FY20  | YoY  |
|---------------------|---------|---------|------|---------|------|-------|-------|------|
| Interest Earned     | 151.8   | 203.6   | -25% | 203.5   | -25% | 776.1 | 766.7 | 1%   |
| Interest Expended   | 94.6    | 93.9    | 1%   | 73.7    | 28%  | 365.7 | 276.2 | 32%  |
| NET INTEREST INCOME | 57.2    | 109.6   | -48% | 129.8   | -56% | 410.5 | 490.5 | -16% |
| Other Income        | 34.6    | 23.8    | 45%  | 24.3    | 42%  | 99.5  | 87.5  | 14%  |
| NET TOTAL INCOME    | 91.8    | 133.4   | -31% | 154.1   | -40% | 510.0 | 578.0 | -12% |
| Operating Expenses  | 97.0    | 92.4    | 5%   | 83.7    | 16%  | 328.6 | 272.1 | 21%  |
| Employee Expense    | 52.3    | 47.4    | 10%  | 50.2    | 4%   | 185.8 | 171.4 | 8%   |
| Other Expense       | 44.7    | 44.9    | 0%   | 33.5    | 33%  | 142.8 | 100.8 | 42%  |

|                              |              |             |           |              |           |              |              |             |
|------------------------------|--------------|-------------|-----------|--------------|-----------|--------------|--------------|-------------|
| <b>OPERATING PROFIT</b>      | <b>-5.2</b>  | <b>41.0</b> | <b>nm</b> | <b>70.3</b>  | <b>nm</b> | <b>181.3</b> | <b>305.8</b> | <b>-41%</b> |
| Provisions and Contingencies | 52.7         | 39.6        | 33%       | 94.3         | -44%      | 169.2        | 151.9        | 11%         |
| <b>NET Profit Before Tax</b> | <b>-58.0</b> | <b>1.4</b>  | <b>nm</b> | <b>-24.0</b> | <b>nm</b> | <b>12.1</b>  | <b>154.0</b> | <b>-92%</b> |
| Tax                          | -15.0        | 0.4         | nm        | -8.5         | nm        | 0.2          | 43.0         | -99%        |
| <b>Profit After Tax</b>      | <b>-43.0</b> | <b>1.1</b>  | <b>nm</b> | <b>-15.5</b> | <b>nm</b> | <b>11.9</b>  | <b>110.9</b> | <b>-89%</b> |

|                             |              |              |            |              |            |              |              |            |
|-----------------------------|--------------|--------------|------------|--------------|------------|--------------|--------------|------------|
| <b>Gross Loan Portfolio</b> | <b>4,206</b> | <b>3,908</b> | <b>8%</b>  | <b>3,711</b> | <b>13%</b> | <b>4,206</b> | <b>3,711</b> | <b>13%</b> |
| <b>Disbursements</b>        | <b>1,058</b> | <b>785</b>   | <b>35%</b> | <b>777</b>   | <b>4%</b>  | <b>2,217</b> | <b>3,090</b> | <b>28%</b> |
| <b>Deposits</b>             | <b>3,256</b> | <b>3,344</b> | <b>-3%</b> | <b>2,849</b> | <b>4%</b>  | <b>3,256</b> | <b>2,849</b> | <b>14%</b> |

| Key ratios  | Q4 FY21 | Q3 FY21 | QoQ      | Q4 FY20 | YoY       | FY21  | FY -20 | YoY       |
|---|---------|---------|----------|---------|-----------|-------|--------|-----------|
| <b>Yield on Gross Loan Portfolio</b>                        | 12.1%   | 18.6%   | -645 bps | 21.2%   | -904 bps  | 17.8% | 21.9%  | -408 bps  |
| <b>Cost of Funds</b>  | 7.8%    | 8.0%    | -20 bps  | 7.9%    | -11 bps   | 8.0%  | 8.6%   | -59 bps   |
| <b>NIM</b>  | 3.7%    | 7.4%    | -372 bps | 10.8%   | -714 bps  | 7.1%  | 11.7%  | -461 bps  |
| <b>Cost of Deposits</b>                                     | 7.4%    | 7.7%    | -32 bps  | 7.9%    | -52 bps   | 7.7%  | 8.3%   | -57 bps   |
| <b>Cost to Income</b>                                       | 105.7%  | 69.2%   | 3646 bps | 54.4%   | 5134 bps  | 64.4% | 47.1%  | 1736 bps  |
| <b>Retail Deposit to Total Deposit</b>                      | 80.0%   | 72.4%   | 760 bps  | 54.4%   | 2556 bps  | 80.0% | 54.4%  | 2556 bps  |
| <b>CASA Ratio</b>   | 15.4%   | 13.3%   | 213 bps  | 11.4%   | 400 bps   | 15.4% | 11.4%  | 400 bps   |
| <b>Total Capital Adequacy Ratio (As a % of CRWA)</b>        | 51.5%   | 41.2%   | 1029 bps | 35.4%   | 1602 bps  | 51.5% | 35.4%  | 1602 bps  |
| <b>Tier I</b>   | 47.2%   | 36.9%   | 1029 bps | 34.3%   | 1293 bps  | 47.2% | 34.3%  | 1293 bps  |
| <b>GNPA Ratio</b>   | 9.4%    | 9.3%    | 13 bps   | 2.79%   | 661 bps   | 9.4%  | 2.8%   | 661 bps   |
| <b>NNPA Ratio</b>   | 4.7%    | 5.4%    | -65 bps  | 0.57%   | 416 bps   | 4.7%  | 0.6%   | 416 bps   |
| <b>Provision coverage Ratio (Inc. Technical Write-offs)</b> | 63.7%   | 56.0%   | 770 bps  | 84.7%   | -2098 bps | 63.7% | 84.7%  | -2098 bps |
| <b>ROAA</b>   | -2.6%   | 0.1%    | nm       | -1.2%   | nm        | 0.2%  | 2.5%   | -233 bps  |
| <b>ROAE</b>   | -12.3%  | 0.4%    | nm       | -5.8%   | nm        | 1.0%  | 11.2%  | -1027 bps |
| <b>Book Value Per Share (Rs)</b>                            | 150.4   | 133.5   | 13%      | 123.1   | 22%       | 150.4 | 123.1  | 22%       |

**Mr. Baskar Babu, MD & CEO, Suryoday Small Finance Bank,** Post the end of the first wave of pandemic, business activity across states started moving towards normalcy, which is reflected in our highest ever quarterly disbursement of Rs 1,058 Cr in Q4 FY21. The Bank has consistently

seen an increase in its collection efficiency on month-on-month till Mar-21, with overall Collection efficiency of 121% in the month of Mar-21.

However, with advent of the second wave of the covid, towards the fag end of the quarter and imposition of the lockdowns across multiple states, the business activity again came to halt in a very short span of time. With the pause on business activity across states, we expect the collection efficiency to remain volatile in the near term.

However, the number of fresh covid cases, in the country are towards a decline now. Additionally, the situation in our key operating states i.e. Maharashtra, Tamil Nadu and Odisha has seen a consistent improvement with lower fresh cases. At these testing times, the Bank's focus continues to remain to safeguard its customers and employees. The Bank also offered regulatory support to the select group of customers via the ECLGS scheme and selected restructuring in its portfolio.

Considering that the impact of COVID-19 is not yet completely understood, we believe that business should return to normalcy as soon as COVID cases start declining to a manageable number and the inoculation drive by the GOI is reasonably executed.

The Bank, with its strong balance sheet, one of the highest capital adequacy with higher liquidity is in a strong footing to sail through these testing times.

#### **About Suryoday Small Finance Bank Limited:**

Suryoday Small Finance Bank Limited is a scheduled commercial bank. Commencing its operations as an NBFC and for over a decade with a clear focus on serving customers in the unbanked and underbanked segments and promoting financial inclusion. Pursuant to receipt of the RBI Final Approval, Suryoday started its operations as an SFB on January 23, 2017.

Suryoday is among the leading SFBs in India in terms of net interest margins, return on assets, yields and deposit growth and had the lowest cost-to-income ratio among SFBs in India in Fiscal 2020. The bank has a wide presence across 13 states and UTs across India through its 556 banking outlets, with a strong presence in Maharashtra, Tamilnadu and Odisha. We offer a wide array of services to our customers, through our wide array of asset and liability products, through our multiple delivery channels.

Suryoday SFB is listed on NSE and BSE. For more details, please visit, [www.suryodaybank.com](http://www.suryodaybank.com)

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# SURYODAY SMALL FINANCE BANK

Investor Presentation  
Q4FY21 & FY21  
27 May 2021



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# Business Performance

# Management Commentary

## 1. Business Performance

- Business was impacted during H1FY21. After August 2020 i.e. completion of moratorium, disbursements started picking up. The Bank disbursed Rs. 2,217 crore during FY 21 compared to Rs. 3,090 crore during FY 20 and recorded the **highest quarterly disbursement of Rs. 1,058 crore in Q4 FY21** compared to Rs 777 crore in Q4 FY20.
- **Collection Efficiency on 1 EMI basis as at the end of 31 March 2021 was 87% and has consistently improved over the last two quarters. Overall collection efficiency in March 2021 was 121%.**
- One EMI restricted collection efficiency in the inclusive finance business as on 31 March 2021 was 85% improved from 81% in 31 December 2020. One EMI restricted collection efficiency in the CV, HL and SBL businesses as on 31 March 2021 was 93%, 96% and 89% respectively as compared to 89%, 94% and 88% respectively in 31 December 2020.
- Collection efficiency is likely to be volatile in Q1 FY22 due to the intermittent lockdowns.

### *Asset Quality*

- **GNPA of 9.4% as at 31 March 2021 compared to proforma GNPA of 9.3% as at 31 December 2020 and 2.8% as at 31 March 2020; Net NPA at 4.7% as at 31 March 2021 reduced from proforma Net NPA of 5.4% as at 31 December 2020 and 0.6% as at 31 March 2020.**
- **PAR 90+ portfolio as on 31 March 2021 reduced to 6.4% including NPA restructured book from 9.1% as on 31 December 2020.**
- **GNPA and NNPA excluding ECLGS loans is lower at 8.9% and 4.2% respectively as at 31 March 2021 compared to proforma GNPA and NNPA of 9.3% and 5.4% as at 31 December 2020. The Bank carried out one-time restructuring of customers comprising of 3.3% of advances as at 31 March 2021 of which 2.7% is standard advances and 0.6% is NPA.**
- **Additional floating provision of 1.5% made on Micro Finance portfolio classified as standard over and above existing floating provision of 2.0%. Total unutilized floating provision is Rs. 91.3 Crore as at 31 March 2021.**
- Total provisions made in FY21 aggregate to Rs. 169.2 crore including MTM provision on investment portfolio of Rs. 19.0 Crore. **Provision coverage ratio at 63.7% on 31 March 2021.** In the quarter ended 31 March 2021, the Bank has fully utilized COVID provision of Rs. 140.7 crore including COVID provision of Rs. 66.0 Crore created during the year ended 31 March 2020 primarily against NPA provision made during the year.
- For the period ended 31 December 2021, the Bank made provision for interest reversal on 'pro-forma' NPA as against reversal from interest income for the year ended 31 March 2021 hence impact on P&L is incremental to the extent of interest reversal for Q4 FY21.

- Due to one time impact on interest reversal, interest income, total income and NIM for Q4 FY 21 may not be comparable to other periods.
- Net interest income fell 16% Y-o-Y for the FY 21 to Rs 410.5 crore compared to FY20. The fall in the NII for the year was primarily on account of interest reversal on NPA, impact of negative carry on significant excess liquidity maintained during the year and lower disbursement due to uncertainty relating to COVID-19 in FY21. Fall in the NII in Q4 FY21 was mainly due to interest reversal for entire year on accounts classified as NPA during FY21 effected in the last quarter of the financial year post Supreme Court Judgement on 23 March 2021.
- Net total income fell by 12% Y-o-Y for the FY 21 to Rs 510.0 crore compared to FY20 for reasons as stated above.
- PAT fell 89% Y-o-Y for the FY 21 to Rs 11.9 crore compared to FY20. **The lower profitability is due to additional provisioning on increased NPA, additional floating provision of 1.5% amounting to Rs. 37.5 Crore on Inclusive Finance portfolio due to uncertainty relating to second wave of COVID-19 and lower disbursement during FY21.**
- Cost to income for FY21 was 64.4% as compared to 47.1% for FY20 on account of interest reversal on increased NPA and negative carry-on account of significant excess liquidity maintained during the year.

## 2. Advances

- **GLP grew 13% YoY to Rs 4,206 crore** in the FY 21/ Q4 FY21 compared to FY 20/ Q4 FY20.
- Disbursements during FY 21 fell 28% Y-o-Y to Rs. 2,217 crore, predominantly due to uncertainty relating to COVID-19. **Disbursements grew 36% Y-o-Y Rs. 1,058 crore during the Q4 FY21, compared to Q4 FY20. The Bank has disbursed ECLGS loans of Rs. 95.2 crore during the FY 21.**
- The Bank had 14.9 lakh customers as at 31 March 2021 of which total asset customers were 13.5 lakh and total liability customers were 6.3 lakh, which had an overlap of 4.9 lakh customers between assets and liability.

## 3. Deposits and Borrowings

- The Bank had a total of 96 liability focused branches as on 31 March 2021.
- **CASA has increased to 15.4% as of 31 March 2021** as compared to 13.3% on 31 December 2020 and 11.4% on 31 March 2020.
- **Retail deposits forms 80.0% of total deposits on 31 March 2021** as compared to 72.4% on 31 December 2020 and 54.4% on 31, March 2020. ~91% of the bulk deposits (deposit > 2 crore) is non-callable in nature.

- **Cost of deposits fell 57 bps YoY to 7.7% in FY21** from 8.3% in FY20. **Cost of Funds fell 59 bps to 8.0% in FY 21 from 8.6% in FY20.**

- As at 31 March 2021, borrowings formed 24.8% of total liabilities. Of the total borrowings 91.6% was from refinancing institutions.

#### 4. Well Capitalised

- As at 31 March 2021 the **CRAR of the Bank is 51.5%**; Tier I comprises of 47.2% and Tier II comprises of 4.3%

#### 5. Other Updates

- In FY21, the Bank added additional manpower of 436 people. As at 31 March 2021, total no. of employees are 5,131 employees.
- **Total branches stood at 556** as at 31 March 2021 as compared to 477 branches as at 31 March 2020.
- During the year ended 31 March 2021, the Bank launched various new initiatives such as small overdraft facilities for micro finance customers (Smile OD), increased focus on overdraft product for commercial vehicle segment, implementation of Government scheme of Mudra subvention, ex-gratia and ECLGS, technology and digital initiatives etc.
- As per RBI circular dated 7 April 2021, the Bank needs to refund / adjust interest charged during the moratorium period i.e. 1 March 2020 to 31 August 2020. Following the circular, the Bank has made provision of INR 30 Lacs.

#### 6. Successful listing of equity shares

- Suryoday Small Finance Bank successfully got listed on NSE and BSE on 26 March 2021. The public issue size of the Bank was Rs. 581 crore of which the primary capital raised was Rs. 248 crore. The Bank also did private placement of shares of Rs. ~274 Crore during FY 21 including pre-IPO of Rs. 152 Crore.

#### 7. No holding company structure

- The Bank has a Single tier structure with no holding entity.



# Business Snapshot

# FY21 Vs FY20 performance at a glimpse

AUM – ₹ 4,206 crore

↑ 13% YoY

Deposits – ₹ 3,256 crore

↑ 14% YoY

OER – 8.7%

↑ 69 bps

Disbursement – ₹ 2,217 crore

↓ 28% YoY

Retail Deposit : Bulk Deposits –  
80:20  
(54:46)

ROA – 0.2%

↓ 233 bps

| Asset Mix | FY21  | FY20  |
|-----------|-------|-------|
| IF        | 69.5% | 75.9% |
| Others    | 30.5% | 24.1% |

PBT – 12.1 crore – FY21  
154.0 crore – FY20

ROE – 1.0%

↓ 1,027 bps

PAT – 12 crore

↓ 89% YoY

CRAR – 51.5%

↑ 1,602 bps YoY

Cost to income – 64.4%

↑ 1,736 bps YoY

# Q4FY21 Vs Q4 FY20 performance at a glimpse

AUM – ₹ 4,206 crore

↑ 13% YoY

Deposits – ₹ 3,256 crore

↑ 14% YoY

OER – 9.5%

↑ 38 bps YoY

Disbursement – ₹ 1,058 crore

↑ 36% YoY

Retail Deposit : Bulk Deposits –  
80:20  
(54:46)

ROA – (2.6%) – Q4 FY21  
(1.2%) – Q4 FY20

| Asset Mix | Q4FY21 | Q4FY20 |
|-----------|--------|--------|
| IF        | 69.5%  | 75.9%  |
| Others    | 30.5%  | 24.1%  |

PBT – (58.0) crore – Q4 FY21  
(24.0) crore – Q4 FY20

ROE – (12.3%) – Q4 FY21  
(5.8%) – Q4 FY20

PAT – (43.0) Cr – Q4 FY21  
(15.5) Cr – Q4 FY20

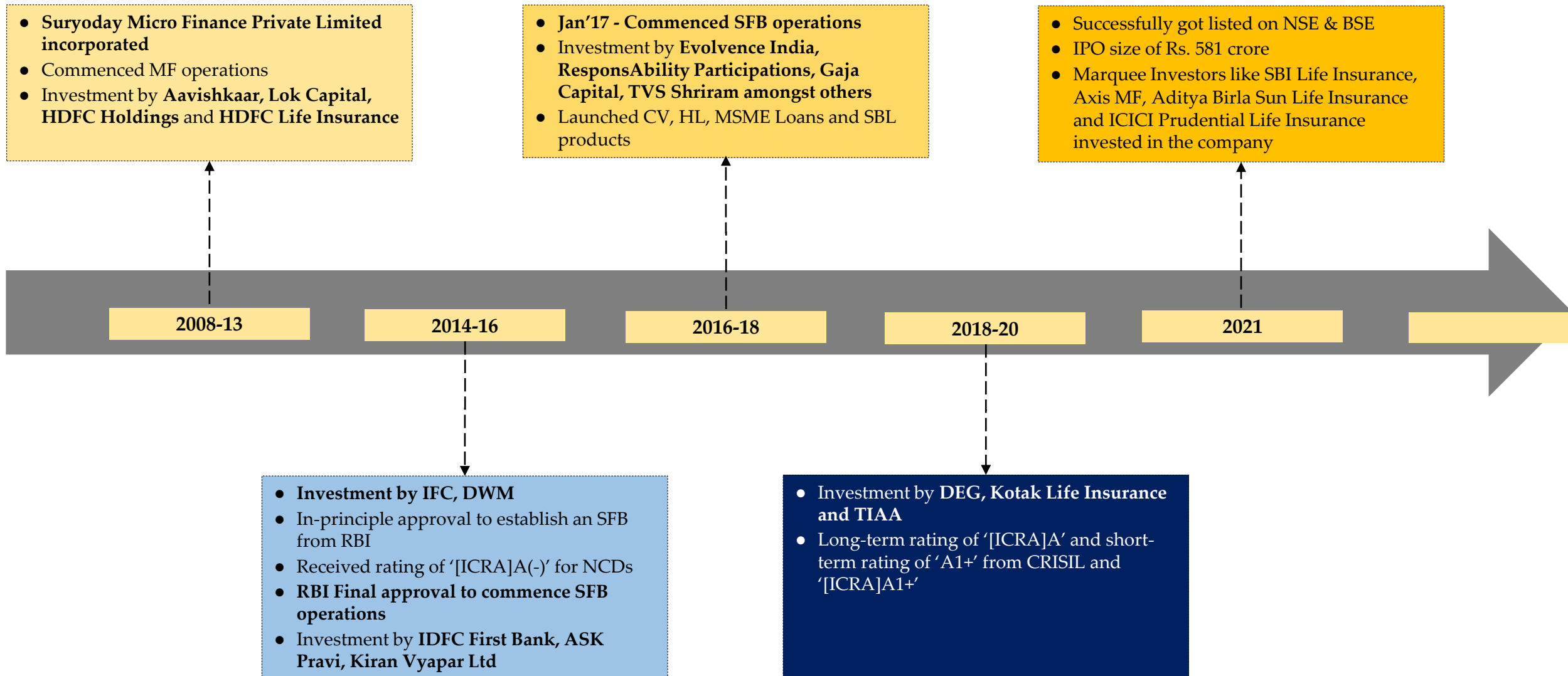
CRAR – 51.5%

↑ 1,602 bps YoY

Cost to income – 105.7%

↑ 5,135 bps YoY

# Journey



## **Promoters & Board of Directors**



# Prominent Promoter Group and Independent Board

## Promoters



### **Mr. R Baskar Babu Promoter, MD and CEO**

- \* Over 25 years experience in Financial Services, previously held leadership roles in HDFC Bank, GE Commercial Finance and Chola



### **Mr. P Surendra Pai**

- \* Vice Chairman, Wipro (till 2002) & Executive Chairman, Murugappa Corporate Board (till 2006)
- \* Independent Director of Federal Bank till 2010



### **Mr. P S Jagdish**

- \* Director Emmjay Financial Ventures and Promoter of Indo Tech Transformers
- \* Former President of Indian Transformer Manufacturers' Association



### **Mr. G V Alankara**

- \* Director & Ex Compliance Officer Old Bridge Capital Management
- \* Previous association with Canara Bank Mutual Funds & SSKI Securities Ltd

## Board of Directors



### **Mr. R Ramachandran - Non-Executive Chairperson and Independent Director**

- \* Former CMD Andhra Bank, Former ED Syndicate Bank, Former Director SIDBI



### **Mr. Mrutunjay Sahoo - Independent Director**

- \* Ex-Special CS to the Govt of AP and Ex-Director as Govt nominee in PSUs



### **Mr. Jyotin Mehta - Independent Director**

- \* Former GM & CS of ICICI Bank, Former Chief Internal Auditor of Voltas



### **Ms. Meena Hemchandra - Independent Director**

- \* Retired Executive Director, Reserve Bank of India



### **Mr. John Arunkumar Diaz - Independent Director**

- \* 28 years with Standard Chartered Bank, Banking Consultant, Entrepreneur



### **Mr. Venkatesh Natarajan - Investor Director**

- \* Co-Founder and Partner at LOK Capital



### **Mr. Ranjit Shah - Investor Director**

- \* Co-Founder and Managing Partner at Gaja Capital



### **Mr. Aleem Remtula - Investor Director**

- \* Managing Director at Developing World Markets

## Loan Products

### Inclusive Finance

- Unsecured group loans built on joint liability group model given to micro-entrepreneurial women for use in their income generating activities

### Commercial Vehicle Loans

- Primarily new CV financing, which was later expanded to used CV and OD facility for transport operators
- Primarily, caters to fleet operators into road transport across industries

### Affordable Housing Loans

- Aimed at self-employed/ salaried applicants for purchase of apartments / construction of property. Focus on non-agricultural town planning approved property

### Secured Business Loans

- Secured cash flow based lending to individuals with adequate documentation and adequate credit history

### Financial Intermediary Group

- Term loans to financial intermediaries i.e. NBFCs, MFIs and HFCs
- Typically to entities rated BBB (+/-)

### Partnerships

- Collaboration with payment Banks to leverage these partnerships to provide value added products and services to our customers

### Others

- Includes Overdrafts, T-Nagar, Unsecured MSME and Staff loans

## Liability & Fee based Products

### Retail Products

- Current Account
- Savings Account
- Salary Accounts
- Term Deposit

### Institutional Products

- Current Accounts
- Bulk Deposits
- Certificate of Deposit

### Fee based Products

- Insurance
- NPS & Social Security schemes
- Bill Pay & UPI

## Distribution Channels

### Banking Outlets

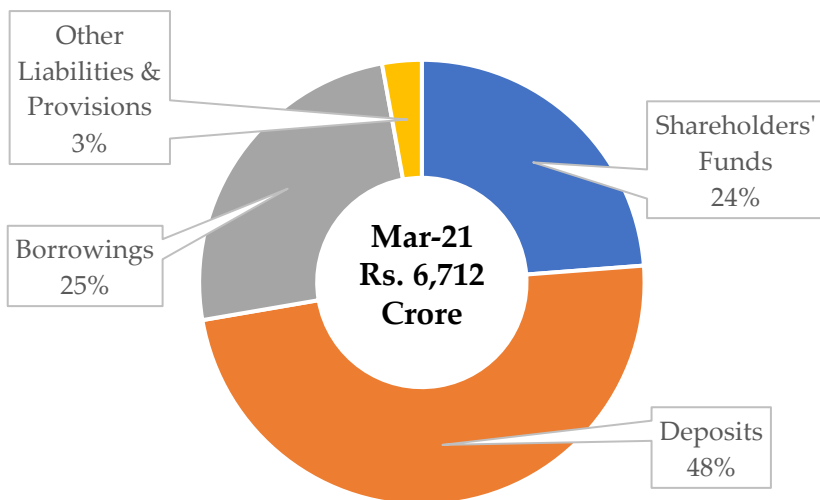
### Business Correspondents

### Internet & Mobile Banking

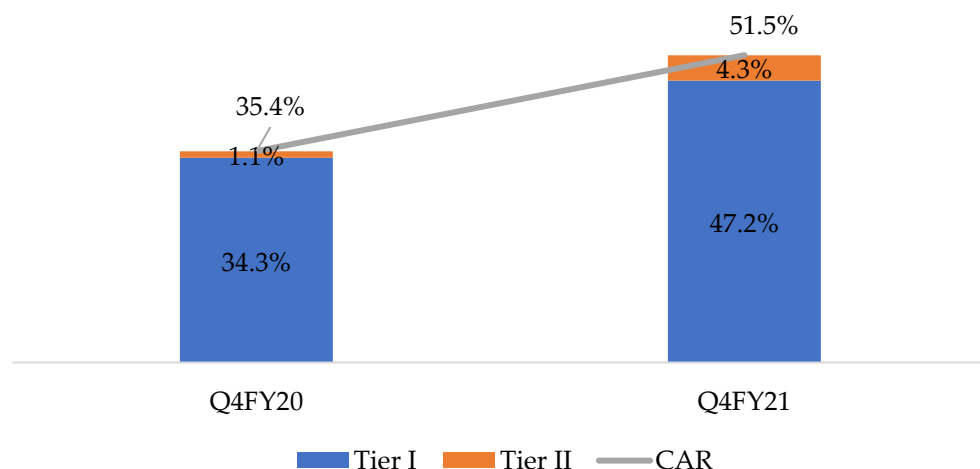
### Tab Banking – Doorstep Banking

# Liabilities Update

## Balance Sheet mix

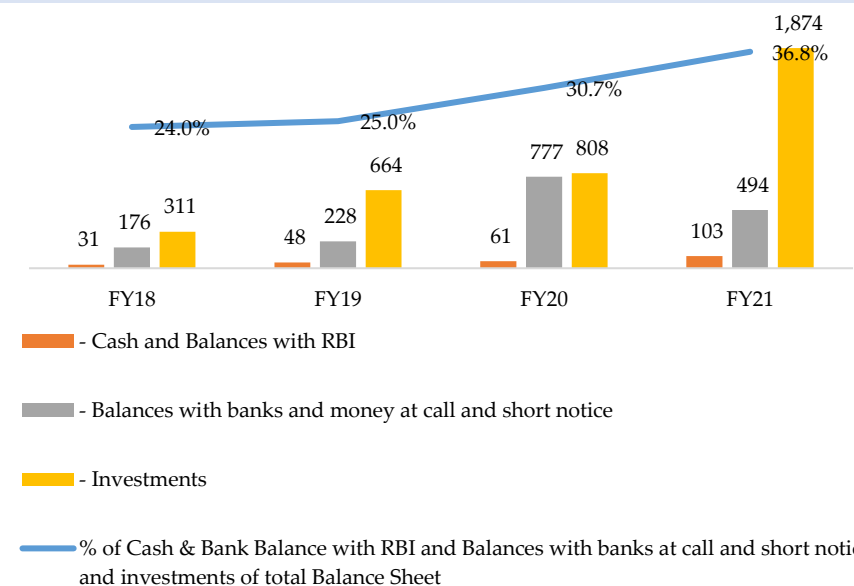


## Healthy Capital Adequacy

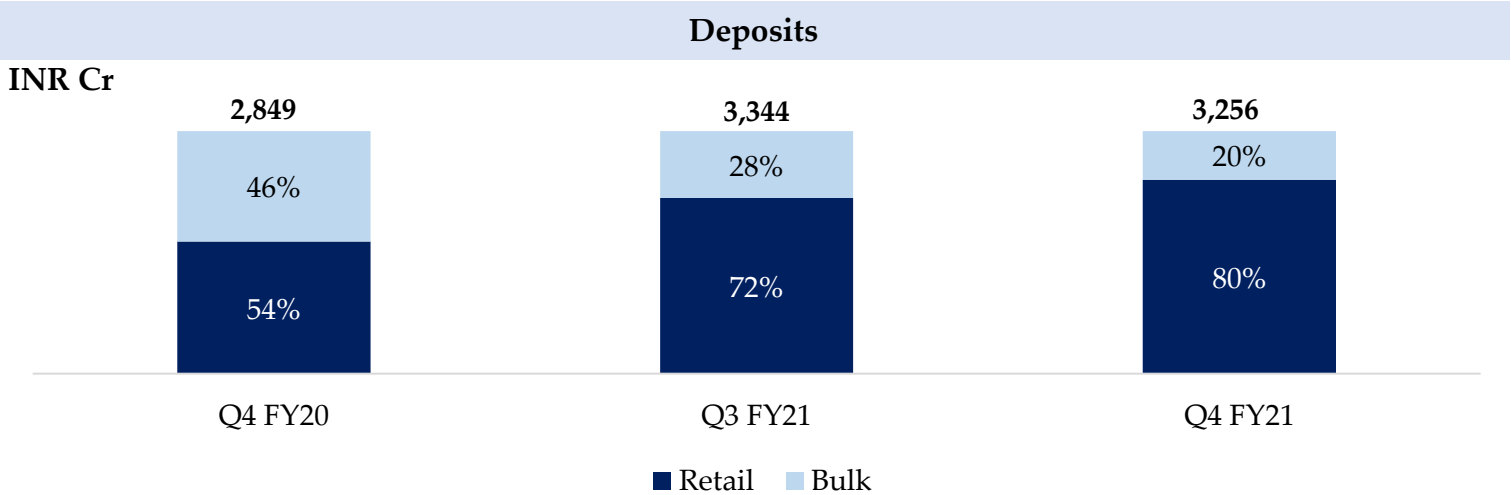


- \* Long term refinance continue to form significant portion of our liability profile comprising of 91.6% of the overall borrowings.
- \* Bulk deposits share in total deposits reduced to 20% at 31 March 2021 compared to 46% at 31 March 2020
- \* 36.8% of the Balance sheet is liquid representing excess liquidity and will be utilized gradually in line with disbursement.
- \* Strong and stable ALM maintained.
- \* Collaboration with payment banks for sweep account facilities. Tie-up with PayTM Payment Bank for sourcing FD. Total deposits through partnership for sweep in stands at Rs. 59.9 Crore.

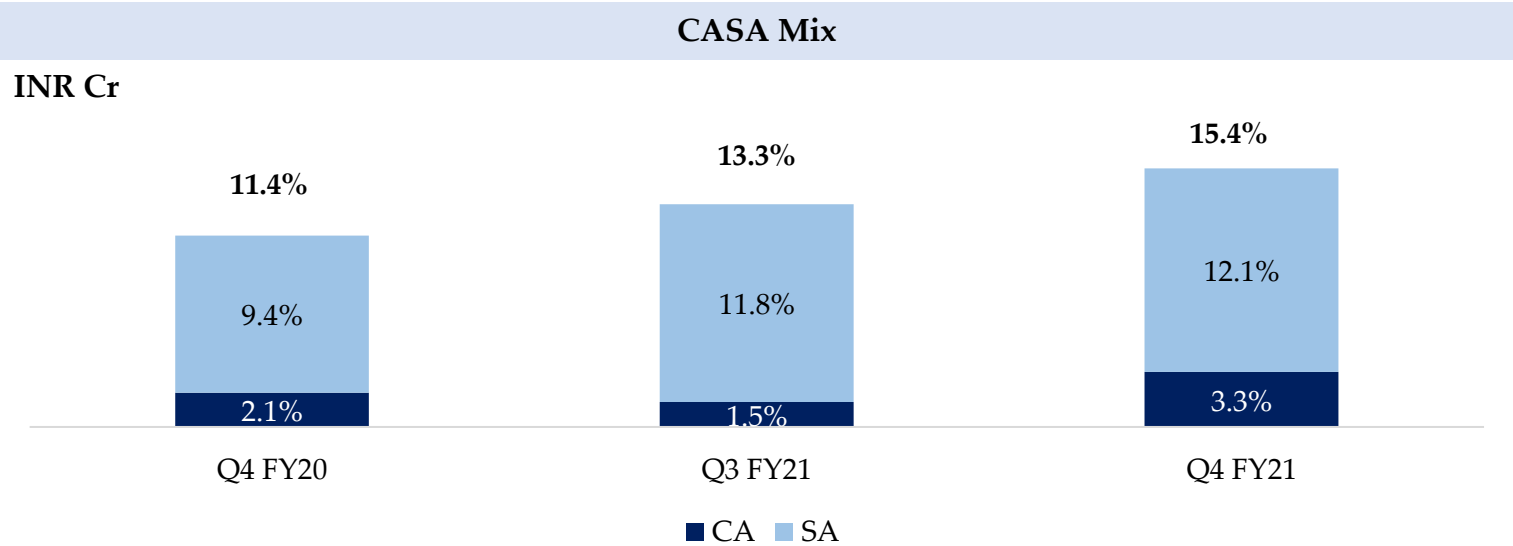
## Liquidity as a % of the balance sheet



# Deposits Update (1/3)

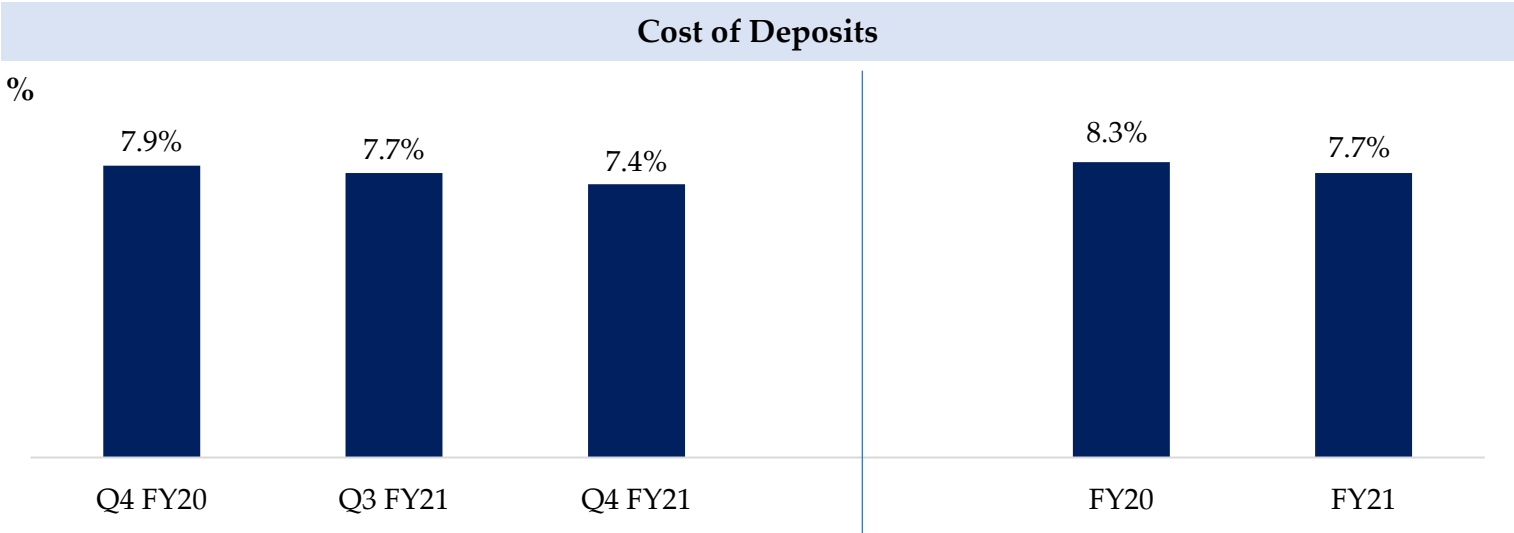


- ❖ Deposits grew 14% YoY to Rs. 3,256 crore as on 31 March 2021.
- ❖ **Granular retail deposits increased** to 80% (% of total deposits) as on 31 March 2021 from 54% as on 31 March 2020.
- ❖ **Retirement of bulk deposits on maturity** partially offset the growth in deposits for the year ending 31 March 2021.



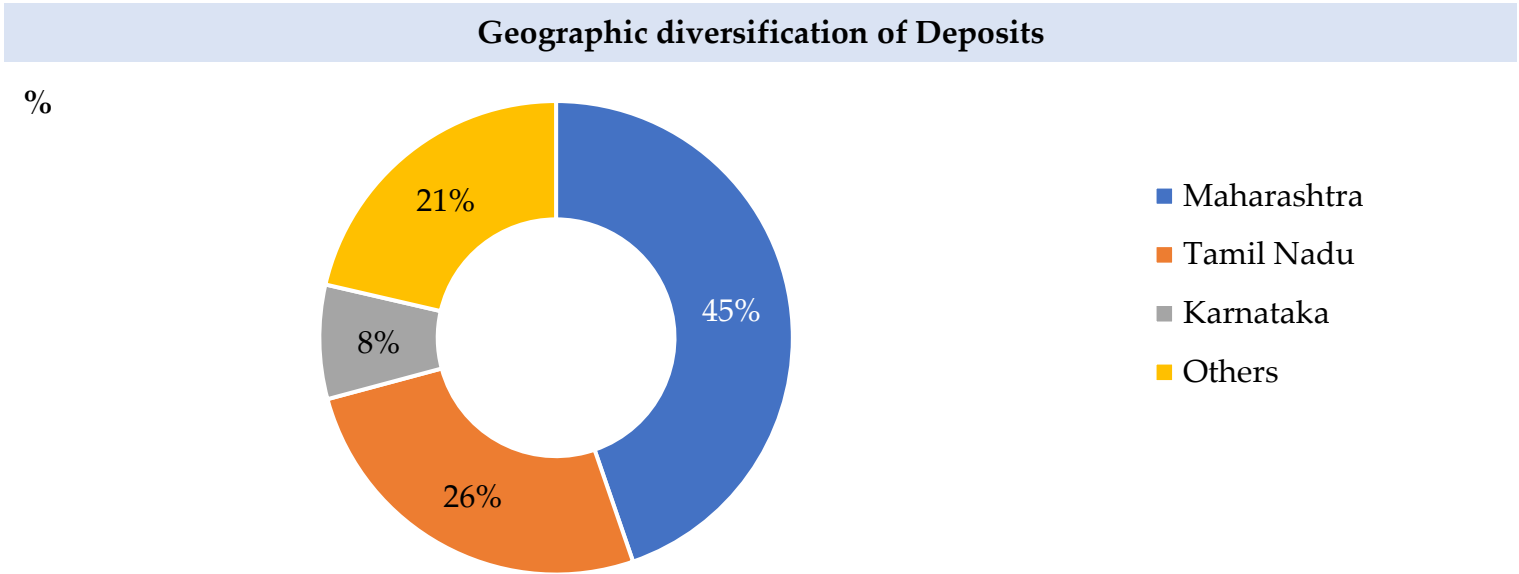
- ❖ **Sustainable and steady** increase in the CASA ratio.
- ❖ **Strong growth:** CASA grew 54.2% as on 31 March 2021 to Rs. 502.8 crore.

# Deposits Update (2/3)



- ❖ **Cost of deposits fell steadily** over the year to 7.7% for the year ended 31 March 2021.
- ❖ **Partially led by increase in the proportion of low-cost CASA** to 15.4% as on 31 March 2021 as compared to 11.4% as on 31 March 2020.
- ❖ Cost of CASA has reduced by ~155 bps YoY to 4.6%.

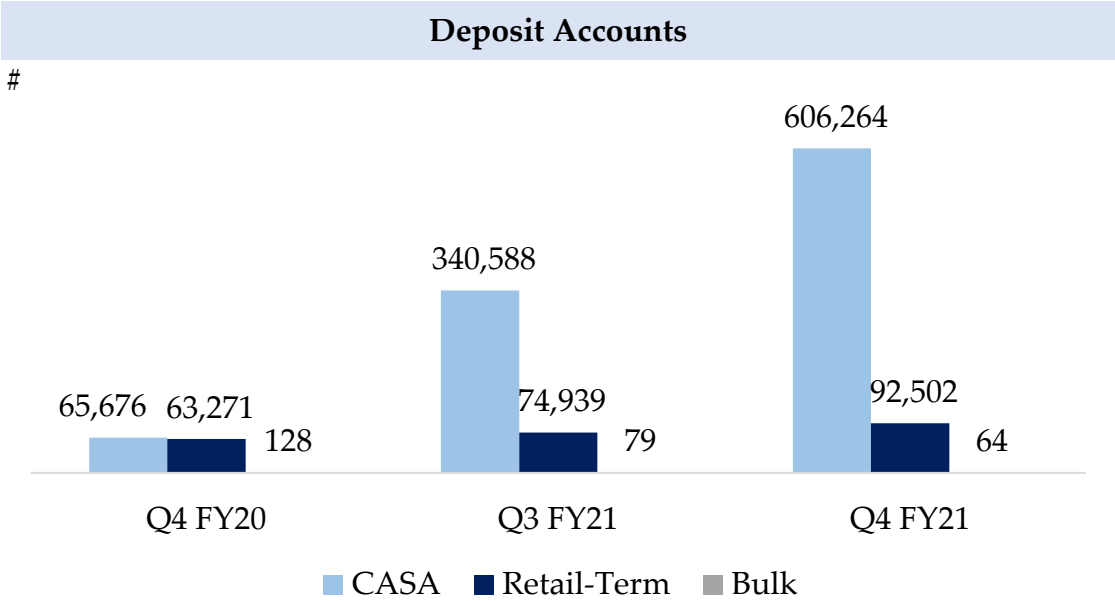
- ❖ Geographical diversification of the deposit book.
- ❖ The Bank had a total of 96 liability focused branches as on 31 March 2021.
- ❖ Able to garner granular deposits from across the country.



Note:  
 Out of the Bulk deposits which comprise 20% of the overall deposits, ~85% are from Maharashtra.



# Deposits – Customer Profile (3/3)



| Average Deposit Balances  |              |              |              |
|---------------------------|--------------|--------------|--------------|
| Average Ticket Size (Rs.) | Q4 FY20      | Q3 FY21      | Q4 FY21      |
| CASA^                     | 49,646       | 36,378       | 36,267       |
| Retail-Term^              | 1,93,586     | 3,14,823     | 2,55,796     |
| Bulk                      | 10,13,92,634 | 11,68,06,423 | 10,17,41,053 |

^ The ATS is calculated excluding the count of liability accounts held by Inclusive finance borrowers. Including their count, the ATS for CASA and retail deposits would have been Rs 13,077 and Rs 2,63,638 for Q3 FY21 and Rs 8,294 and Rs 2,27,205 for Q4 FY21.

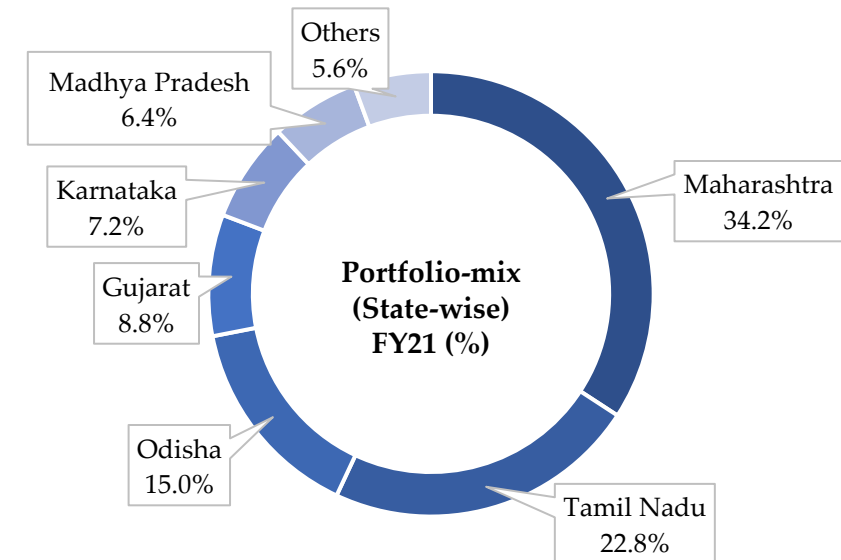
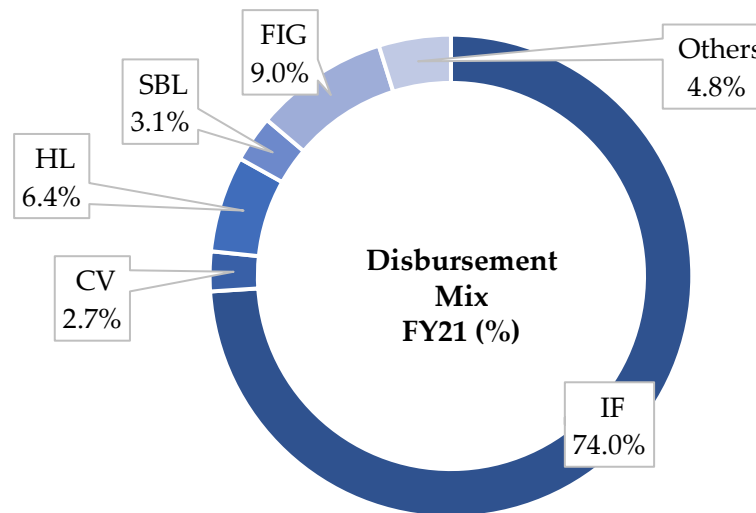
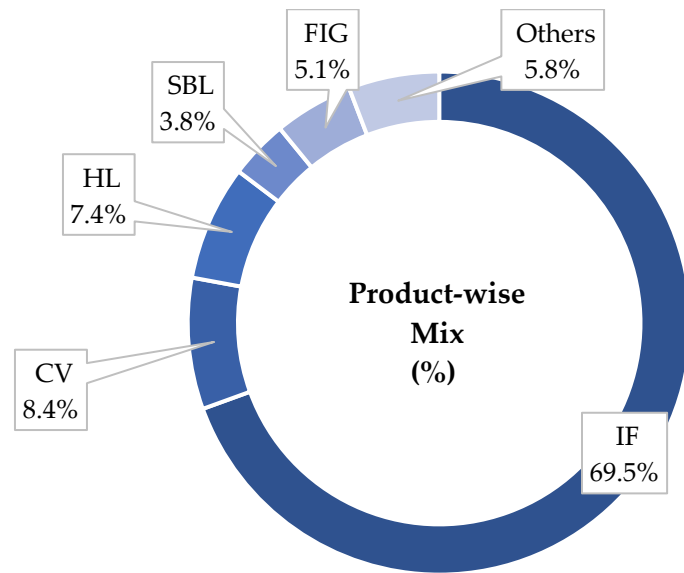
## Strategy:

- ❖ Over 91% of Bulk Deposits is non-premature in nature.
- ❖ Bank undertakes calibrated branch expansion strategy which is predominantly done in Q3 & Q4 of the fiscal year. During FY21, the Bank added 5 deposit taking branches.
- ❖ GOI has increased the DICGC Cover from ₹1L to ₹5L per deposit account incentivising retail depositors to create deposits in Banks.
- ❖ Core strategy of the Bank is to focus on building granular deposit base. As on 31 March 2021, the retail deposit as a percentage of overall deposits has increased to 80% of the total deposits as compared to 54% as on 31 March 2020.

# Asset Business Update

# Asset Business Update

|   | Unit      | IF    | CV  | HL  | SBL | FIG  | Others | Total |
|---|-----------|-------|-----|-----|-----|------|--------|-------|
| AUM   | Rs. Crore | 2,923 | 355 | 311 | 159 | 214  | 243    | 4,206 |
| Disbursement  |           |       |     |     |     |      |        |       |
| - Q4FY21  | Rs. Crore | 811   | 24  | 73  | 27  | 56   | 68     | 1,058 |
| - FY21  | Rs. Crore | 1,640 | 59  | 143 | 69  | 199  | 107    | 2,217 |
| Collection Efficiency - 1 EMI Restricted – March 21 | %         | 85%   | 93% | 96% | 89% | 100% | 83%    | 87%   |



Note:  
 SBL Includes New SBL which comprises of 90.1% of the portfolio with CE of 89%.  
 Other businesses include Overdraft Business, Staff Loans and T-Nagar Business Loans.



## Inclusive Finance Business

- GLP grew 3.9% YoY to Rs 2,923.4 crore in the FY21/ Q4 FY21 compared to FY 20/ Q4 FY20.
- Achieved the **highest quarterly disbursement** in this business segment in Q4FY21. The Bank disbursed Rs. 865.0 crore in Q4FY21. This includes a disbursement of Rs. 54.4 crore under the ECLGS scheme.
- **Collection Efficiency** improved significantly in the segment during the last quarter. In the month of March, collection efficiency **improved to 85%** up from 81% in the month of December 2020.
- GNPA in the Inclusive Finance Business was 10.1% as on 31 March 2021.
- Disbursed 1,00,503 ECLGS loans amounting to Rs. 74.6 crore during FY21.
- Ex-gratia scheme of Government of India for interest on interest was implemented by the Bank wherever applicable.
- Launched overdraft product (SMILE) for inclusive finance customers in FY21 to meet working capital need wherein customers are onboarded digitally making real time opening of bank account possible.
- As on 31 March 2021 limits set up for ~Rs. 365 crore (~3.8 lakh customers as on 31 March 2021) of which the utilisation was at Rs. 135 crore 37% as compared to 33% as on December 2020.



## Affordable Housing Finance

- GLP achieved a strong growth of 71.9% YoY to Rs 311.4 crore in the FY21/ Q4 FY21 compared to FY 20/ Q4 FY20.
- Achieved the highest quarterly disbursement in this business segment in Q4FY21. The Bank disbursed Rs. 72.8 crore in Q4FY21.
- Collection Efficiency continued to improve during the last quarter. In the month of March, collection efficiency improved to 96% from 94% in the month of December 2020.
- GNPA in the business at 4.2% as on 31 March 2021.



## Commercial Vehicles (CV)

- **GLP fell 4.6%** to Rs 355.1 crore in the FY21/ Q4 FY21 compared to FY 20/ Q4 FY20. The Bank has remained cautious advancing loans in the segment since September 2019 **due to the slowdown in the industry.**
- The Bank **started OD product for CV customers** providing small working capital limits and has setup 798 setups with 68% utilization in FY21. The Bank aims at deepening its relationship with these customers and capitalize on the same once the business environment stabilizes.
- GNPA in the segment at 12.8% as on 31 March 2021.



## Secured Business Loan (SBL)

- **GLP grew strongly by 49.3% YoY** to Rs 158.7 crore in the FY21/ Q4 FY21 compared to FY 20/ Q4 FY20.
- The Bank disbursed Rs. 27.4 crore in Q4FY21. Disbursements were done in a calibrated manner with clear focus on higher credit evaluation prior to disbursement owing to the stressed market environment.
- Collection Efficiency in the segment remained strong in the quarter. In the month of March, collection efficiency **improved to 89%** from 88% in the month of December 2020. Collection Efficiency in New SBL in the month of March 2021 was 95% as compared to 96% in the month of December 2020 and New SBL forms ~90% of the portfolio.
- GNPA in the segment at 7.4% as on 31 March 2021 which was predominantly due to old SBL portfolio. GNPA in the New SBL portfolio is 2.2% (~90% of the book comprises of the new SBL book)

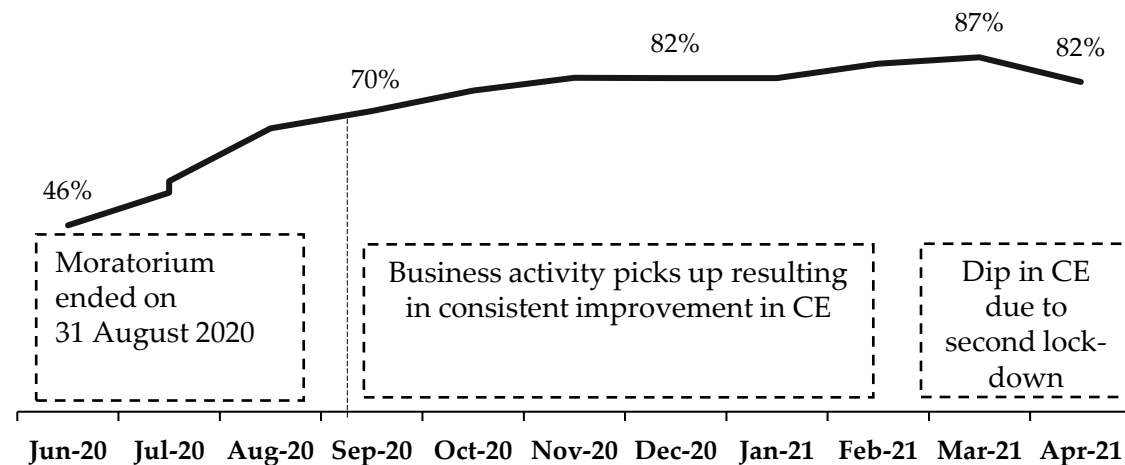


## FIG

- **GLP grew 113.2%** to Rs 214.2 crore in the FY21/ Q4 FY21 compared to FY 20/ Q4 FY20. The Bank remained cautious on advancing loans in this segment.
- The Bank disbursed Rs. 55.7 crore in Q4FY21.
- **Collection Efficiency in the business remained at 100% with 'nil' NPA.**

# Collection Efficiency (CE) – Restricted to 1 EMI

Collection Efficiency (One EMI Adjusted)



CE (%) - One EMI Adjusted (Top 5 states)

|                | Jun-20 | Sep-20 | Dec-20 | Mar-21 | Apr-21 |
|----------------|--------|--------|--------|--------|--------|
| Tamil Nadu     | 44%    | 71%    | 83%    | 88%    | 83%    |
| Maharashtra    | 35%    | 61%    | 74%    | 82%    | 72%    |
| Odisha         | 48%    | 67%    | 85%    | 88%    | 88%    |
| Karnataka      | 56%    | 79%    | 88%    | 90%    | 87%    |
| Madhya Pradesh | 50%    | 75%    | 84%    | 87%    | 78%    |

## Key Insights:

- ❖ Collection Efficiency (One EMI Adjusted) has consistently improved to 87% in March 2021.
- ❖ Implication of intermittent lockdowns in April impacted collections and thus taking it to 82%.
- ❖ Customers who paid at least one EMI in the month of February or March 2021 was 93% as compared to 89% in December 2020.

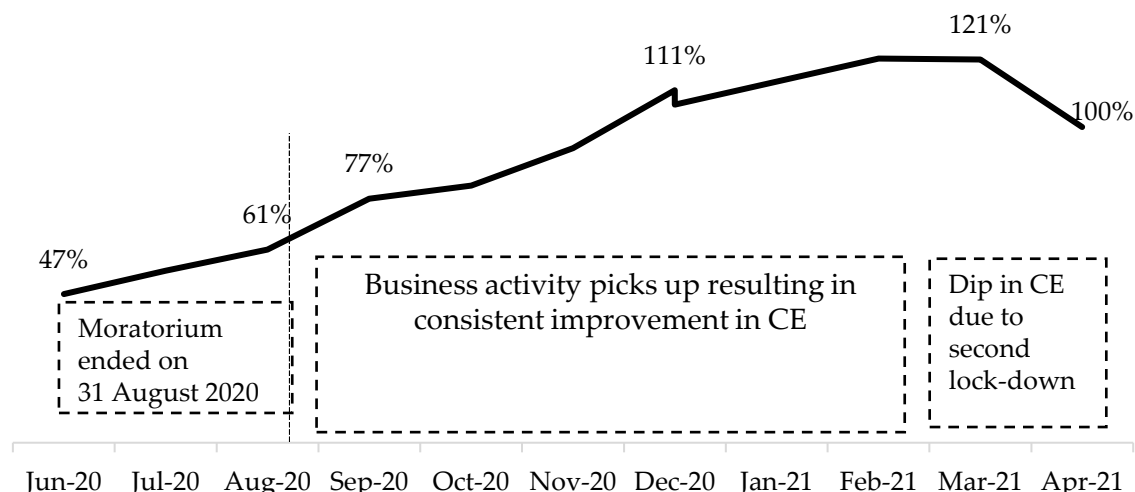
Collection Efficiency (One EMI Adjusted) is the amount collected restricted to the demand of the month, as a percentage of the total amount due for collection in such month (including dues against accounts under moratorium and Gross NPAs)

| CE (%) - One EMI Adjusted    | Jun-20 | Sep-20 | Dec-20 | Mar-21 | Apr-21 |
|------------------------------|--------|--------|--------|--------|--------|
| Inclusive Finance            | 46%    | 69%    | 81%    | 85%    | 81%    |
| Commercial Vehicle           | 34%    | 77%    | 89%    | 93%    | 84%    |
| Financial Intermediary Group | 83%    | 100%   | 100%   | 100%   | 100%   |
| Affordable Housing           | 57%    | 84%    | 94%    | 96%    | 92%    |
| Secured Business – New       | 38%    | 80%    | 96%    | 95%    | 89%    |
| Secured Business – Old       | 34%    | 62%    | 66%    | 66%    | 56%    |



# Collection Efficiency (CE) – Overall

Collection Efficiency (Overall)



## Key Insights:

- ❖ Collection Efficiency (Overall) has consistently improved to 121% in March 2021.
- ❖ Implication of intermittent lockdowns in April impacted collections and thus taking it to 100%.

Collection Efficiency (Overall) is the amount collected (including arrears, advance collection and collections done in the closed accounts), as a percentage of the total amount due for collection in such month (including the due against the accounts under the moratorium and Gross NPAs).

| CE (%) – Overall<br>Top 5 states | Jun-20 | Sep-20 | Dec-20 | Mar-21 | Apr-21 |
|----------------------------------|--------|--------|--------|--------|--------|
| Tamil Nadu                       | 44%    | 77%    | 107%   | 119%   | 102%   |
| Maharashtra                      | 36%    | 66%    | 104%   | 121%   | 91%    |
| Odisha                           | 50%    | 75%    | 118%   | 121%   | 110%   |
| Karnataka                        | 56%    | 89%    | 124%   | 128%   | 102%   |
| Madhya Pradesh                   | 51%    | 89%    | 129%   | 125%   | 89%    |

| CE (%) - Overall             | Jun-20 | Sep-20 | Dec-20 | Mar-21 | Apr-21 |
|------------------------------|--------|--------|--------|--------|--------|
| Inclusive Finance            | 46%    | 76%    | 112%   | 120%   | 97%    |
| Commercial Vehicle           | 45%    | 86%    | 103%   | 109%   | 134%   |
| Financial Intermediary Group | 99%    | 107%   | 103%   | 102%   | 102%   |
| Affordable Housing           | 62%    | 91%    | 148%   | 129%   | 129%   |
| Secured Business Loans       | 56%    | 123%   | 140%   | 322%   | 108%   |

# Bucket-wise paying analysis

| Product    | Portfolio status |           |       |          |       |          |       |          |      |          | Total paying from delinquency |
|------------|------------------|-----------|-------|----------|-------|----------|-------|----------|------|----------|-------------------------------|
|            | Portfolio        | Current % | 1-30  |          | 31-60 |          | 61-90 |          | 90+  |          |                               |
|            |                  |           | POS   | Paying % | POS   | Paying % | POS   | Paying % | POS  | Paying % |                               |
| IF         | 2,923            | 77.9%     | 8.2%  |          | 4.8%  | 95.9%    | 2.3%  | 78.5%    | 6.8% | 23.2%    | 73.3%                         |
| CV         | 355              | 75.3%     | 10.4% |          | 7.4%  | 89.3%    | 3.1%  | 89.7%    | 3.7% | 57.1%    | 89.0%                         |
| HL         | 311              | 85.5%     | 8.7%  | 100.0%   | 2.3%  | 95.5%    | 1.4%  | 87.5%    | 2.1% | 52.5%    | 91.2%                         |
| SBL        | 159              | 73.3%     | 15.3% |          | 3.0%  | 92.3%    | 2.6%  | 79.0%    | 5.7% | 38.0%    | 83.9%                         |
| FIG        | 214              | 100.0%    | 0.0%  |          | 0.0%  | 0.0%     | 0.0%  | 0.0%     | 0.0% | 0.0%     | 0.0%                          |
| Portfolio* | 3,962            | 79.2%     | 8.3%  | 100.0%   | 4.5%  | 94.9%    | 2.2%  | 80.4%    | 5.8% | 26.6%    | 76.5%                         |

## Notes:

- ❖ 76.5% of our delinquent customers are paying to us over two months.
- ❖ Paying PAR is 629 crores from total PAR, balance unpaid is 194 crores in above products.
- ❖ \*Above details excludes other products namely - Overdraft business, staff loans and T-Nagar business loans totaling to Rs. 243 crore.
- ❖ Accounts are bucketed as per the DPD at account level for the above analysis.

| Product                  | GNPA after w/off<br>(Rs. in Crores) | Provisions <sup>2</sup><br>(Rs. in Crores) | Floating Provision | NNPA<br>(Rs. in Crores) | GNPA (%)    | NNPA %      | PCR <sup>3</sup><br>(%) | 90+ GNPA<br>(Rs. in Crores) |
|--------------------------|-------------------------------------|--|--------------------|-------------------------|-------------|-------------|-------------------------|-----------------------------|
| JLG                      | 292.9                               | 68.5                                       | 91.3               | 133.2                   | 10.1%       | 4.9%        | 64.6%                   | 182.9                       |
| HL                       | 13.0                                | 2.5  | -                  | 10.5                    | 4.2%        | 3.4%        | 18.9%                   | 7.7                         |
| SBL                      | 11.8                                | 6.9  | -                  | 4.9                     | 7.4%        | 3.2%        | 58.3%                   | 8.7                         |
| CV                       | 45.6                                | 24.5                                       | -                  | 21.1                    | 12.8%       | 6.4%        | 61.5%                   | 27.9                        |
| FIG                      | -                                   | -  | -                  | -                       | 0.0%        | 0.0%        | 0.0%                    | 0.0                         |
| Unsecured business loans | 9.7                                 | 6.4  | -                  | 3.3                     | 19.8%       | 7.7%        | 92.2%                   | 7.9                         |
| Other <sup>4</sup>       | 20.7                                | 5.6  | -                  | 15.2                    | 10.6%       | 8.0%        | 26.8%                   | 9.2                         |
| <b>Total</b>             | <b>393.7</b>                        | <b>114.3</b>                               | <b>91.3</b>        | <b>188.1</b>            | <b>9.4%</b> | <b>4.7%</b> | <b>63.7%</b>            | <b>244.3</b>                |

1. Gross Advances mean all outstanding loans and advances excluding advances written off.

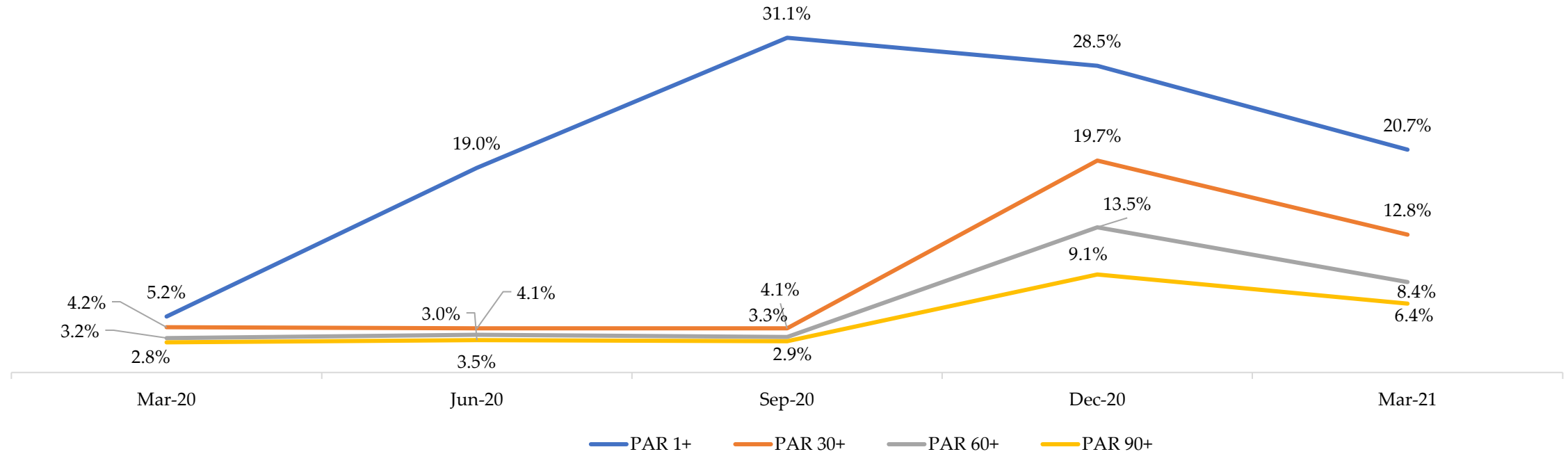
2. Includes Rs. 2.7 Crores provision created towards Restructured accounts.

3. PCR computation includes Technical Write off of ₹ 125.0 Crores.

4. Other includes Staff Loan, OD, Individual Loan, Restructuring product, WCTL and FITL.

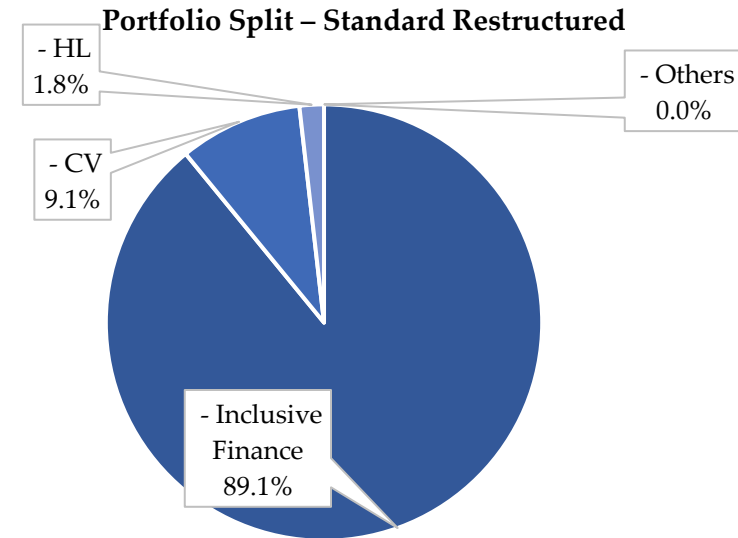
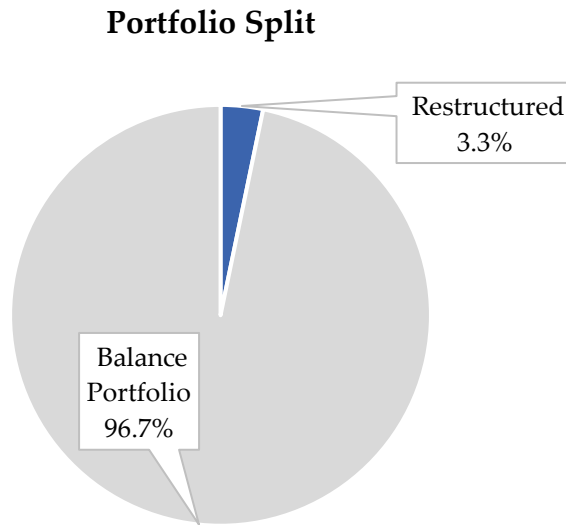
5. GNPA and NNPA includes ECLGS loans of ₹ 21 Crores wherein 'nil' provision is made following IRAC guidelines and will be recovered through guarantee mechanism as per ECLGS circular. Excluding ECLGS loans GNPA and NNPA will reduce to 8.9% and 4.2% respectively as at 31 March 2021.

6. Total write-off in FY21 was Rs. 96.9 crore.



## Key Highlights:

- ❖ Roll back of PAR in each bucket on improvement in CE to 87% (1 EMI basis) in the month of March 2021 from 81% in the month of December 2020.
- ❖ Total write-off in FY21 was Rs. 96.9 crore and in Q4FY21 was Rs. 34.3 crore.



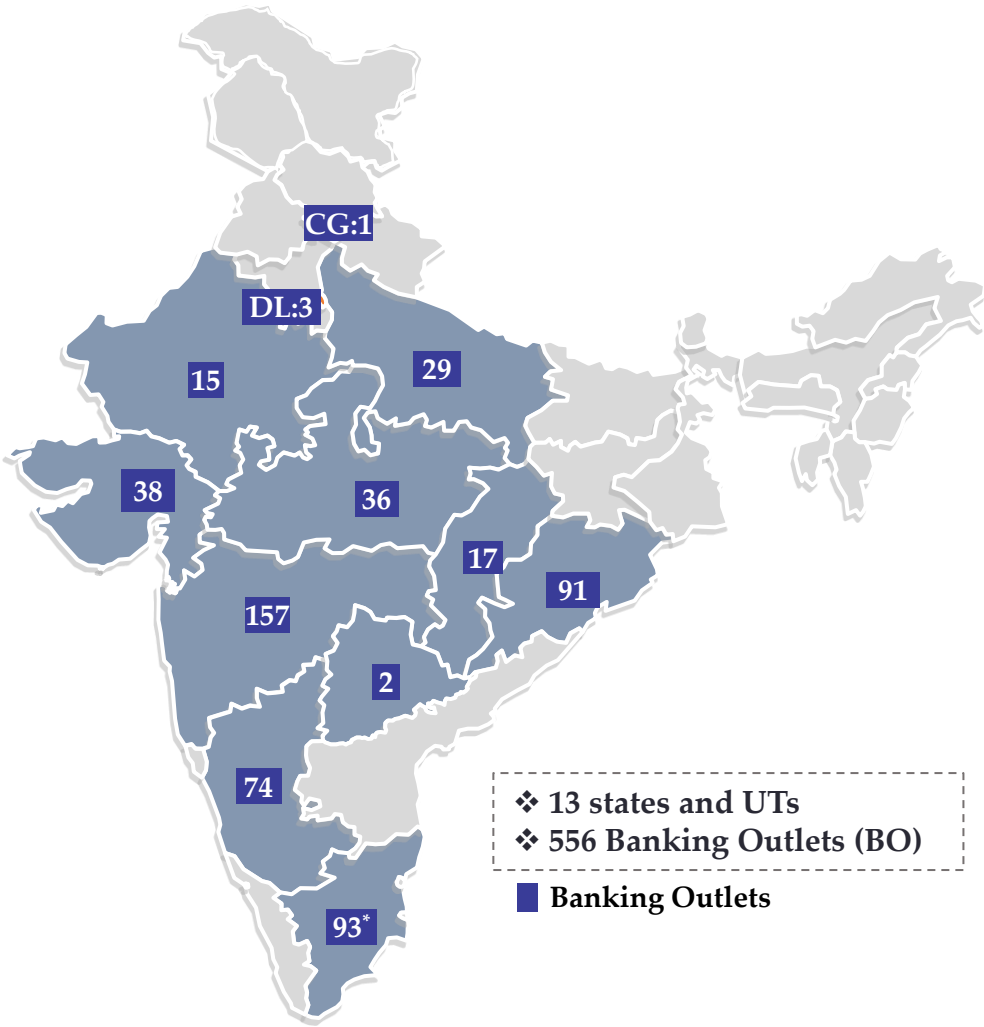
## Key Highlights:

- ❖ 51,804 accounts totaling to Rs. 136.1 crore (3.3% of advances) were restructured in FY21, the total restructured book is Rs 136.2 crore.

| Particulars (Rs. crore) | CV   | HL  | JLG   | Others | Total |
|-------------------------|------|-----|-------|--------|-------|
| Restructured            | 29.0 | 3.4 | 103.7 | 0.1    | 136.2 |

## Distribution & Key Initiatives

# Distribution



\*93 branches in Tamil Nadu includes 2 branches in Puducherry  
 #BC Branches have not been included in the map

## Branch distribution

|                           |            |
|---------------------------|------------|
| Asset focused outlets     | 354        |
| Liability focused outlets | *96        |
| Rural Centers             | 106        |
| <b>Total</b>              | <b>556</b> |

**Note:**  
 \* Includes 25 Composite Branches

## Geographical Mix of the Branches

| Outlets        | Liability Focused | Asset Focused |
|----------------|-------------------|---------------|
| Tamil Nadu*    | 18                | 58            |
| Maharashtra    | 41                | 74            |
| Odisha         | 10                | 47            |
| Karnataka      | 11                | 50            |
| Madhya Pradesh | 2                 | 34            |
| Gujarat        | 5                 | 33            |
| Others         | 9                 | 58            |
| <b>Total</b>   | <b>96</b>         | <b>354</b>    |

**Note:**  
 \* Includes Puducherry



## Digital Tie-Ups

- ❖ Collaboration with payment Banks in India to grow deposit base and offer customers of Payment Banks sweep account facilities.
- ❖ Partnership with PayTM Payments Bank to source FD.
- ❖ Total deposits through partnership as at 31 March 2021 is Rs. 59.9 crore.

## Partnership with PAYTM

- ❖ First of its kind initiative for an SFB to collaborate with Paytm for MSME lending program completely on digital platform of up to Rs 1 lakh.
- ❖ Partnership started in April 2021.

## SMILE OD and Digitisation of IF Operations

- ❖ Launched overdraft product (SMILE) for inclusive finance customers in FY21 to meet working capital need
- ❖ Tech enabled and real time opening of bank account, OD account, ECLGS account.
- ❖ Credit limit of ~Rs. 5,000 - 20,000 set up. As on 31 March 2021 limits set up for ~Rs. 365 crore (~3.8 lakh customers as on 31 March 2021) of which the utilisation was at Rs. 135 crore - 37% as compared to 33% as on December 2020.

## Robust data analytics

- ❖ Dedicated team for Data Analytics.
- ❖ Various analytical insights for business and risk management to track customer behavior by estimating customer repayment capacity based on monthly obligation payable to various lenders; Pin code-based analysis of market to identify growing market; Static pool and delinquency analytics; Cohort analysis etc.

## CUSTOMIZED PRODUCTS

- \* **Smile OD and ECLGS to inclusive finance customers**
- \* **NatCal Insurance** for inclusive finance customers to cover losses and damages on account of natural calamities
- \* **Recurring deposit product for inclusive finance customers** to make them a part of formal Banking channel

## EASE OF ONBOARDING

- \* Conversion to completely digital onboarding in IF which reduced turnaround time and improved productivity.
- \* Customer onboarding is paperless through the use of 'e-KYC' and 'video-KYC'.

## ESG

- \* Designed to create financial capabilities of low-income households.
- \* In Q4 FY21, conducted 16,823 training programs
- \* **Economic and social impact has been the primary focus since inception**

## FOCUS ON UNBANKED & UNDERBANKED

- \* Inclusive Finance (IF) forming 69.5% of GLP as of 31 March 2021
- \* **Over 13.5 lakh borrowers as of 31 Mar 2021**

| Customer relation deepening with OD product                       | Unit      |
|---|-----------|
| Total potential customer base for building up on the JLG relation | 13.5 lakh |
| Customers with Smile OD relation                                  | 3.83 lakh |
| % of the potential base   | 28.4%     |
| Limit setup for the customers                                     | 365 crore |
| Customers who have drawn on OD facility                           | 2.6 lakh  |
| % activated from those with Smile OD relation                     | 68.1%     |
| Total overdraft drawn position                                    | 135 crore |
| Average balance per drawn account                                 | Rs. 5,172 |

## Notes:

- ❖ We have been able to activate a product which has potential to meet the customer demand when needed in this segment which has been considered as a latent gap in customer need vs term loan offering.
- ❖ The customers have the potential to use the product as needed and the difference in the limit setup and drawn balances shows judicious use as needed by the customer base.
- ❖ Apart from this, we have been able to identify through our analytics nearly 1 lakh customers who have shown resilience by making a continued payment on their EMIs without taking any financial assistance post moratorium.
- ❖ By further profiling these customers we intend to cross-sell products customized to their requirements.

# Financials & Key Ratios

| Particulars                       | Q4 FY21      | Q3 FY21      | QoQ       | Q4 FY20      | YoY        |
|-----------------------------------|--------------|--------------|-----------|--------------|------------|
| (figures in INR crores)           |              |              |           |              |            |
| <b>Capital and Liabilities</b>    |              |              |           |              |            |
| Net-worth                         | 1,597        | 1,191        | 34%       | 1,066        | 50%        |
| Deposits                          | 3,256        | 3,344        | -3%       | 2,849        | 14.30%     |
| Borrowings                        | 1,667        | 1,487        | 12%       | 1,265        | 32%        |
| Others Liabilities and Provisions | 193          | 329          | -41%      | 185          | 4%         |
| <b>Total</b>                      | <b>6,712</b> | <b>6,350</b> | <b>6%</b> | <b>5,365</b> | <b>25%</b> |
| <b>Assets</b>                     |              |              |           |              |            |
| Fixed Assets                      | 43           | 43           | 0%        | 39           | 12%        |
| Cash and Bank                     | 597          | 833          | -28%      | 838          | -29%       |
| Investments                       | 1,874        | 1,511        | 24%       | 808          | 132%       |
| Advances                          | 3,983        | 3,782        | 5%        | 3,532        | 13%        |
| Other Assets                      | 216          | 180          | 20%       | 148          | 46%        |
| <b>Total Assets</b>               | <b>6,712</b> | <b>6,350</b> | <b>6%</b> | <b>5,365</b> | <b>25%</b> |

| Particulars<br>(figures in INR crores) | Q4 FY21      | Q3 FY21      | QoQ         | Q4 FY20      | YoY         | FY21         | FY20         | YoY         |
|--|--------------|--------------|-------------|--------------|-------------|--------------|--------------|-------------|
| Interest Earned                        | 151.8        | 203.6        | -25%        | 203.5        | -25%        | 776.1        | 766.7        | 1%          |
| Interest Expended                      | 94.6         | 93.9         | 1%          | 73.7         | 28%         | 365.7        | 276.2        | 32%         |
| <b>NET INTEREST INCOME</b>             | <b>57.2</b>  | <b>109.6</b> | <b>-48%</b> | <b>129.8</b> | <b>-56%</b> | <b>410.5</b> | <b>490.5</b> | <b>-16%</b> |
| Other Income                           | 34.6         | 23.8         | 45%         | 24.3         | 42%         | 99.5         | 87.5         | 14%         |
| <b>NET TOTAL INCOME</b>                | <b>91.8</b>  | <b>133.4</b> | <b>-31%</b> | <b>154.1</b> | <b>-40%</b> | <b>510.0</b> | <b>578.0</b> | <b>-12%</b> |
| <b>Operating Expenses</b>              | <b>97.0</b>  | <b>92.4</b>  | <b>5%</b>   | <b>83.7</b>  | <b>16%</b>  | <b>328.6</b> | <b>272.1</b> | <b>21%</b>  |
| Employee Expense                       | 52.3         | 47.4         | 10%         | 50.2         | 4%          | 185.8        | 171.4        | 8%          |
| Other Expense                          | 44.7         | 44.9         | 0%          | 33.5         | 33%         | 142.8        | 100.8        | 42%         |
| <b>OPERATING PROFIT</b>                | <b>-5.2</b>  | <b>41.0</b>  | <b>nm</b>   | <b>70.3</b>  | <b>nm</b>   | <b>181.3</b> | <b>305.8</b> | <b>-41%</b> |
| Provisions and Contingencies           | 52.7         | 39.6         | 33%         | 94.3         | -44%        | 169.2        | 151.9        | 11%         |
| <b>NET Profit Before Tax</b>           | <b>-58.0</b> | <b>1.4</b>   | <b>nm</b>   | <b>-24.0</b> | <b>nm</b>   | <b>12.1</b>  | <b>154.0</b> | <b>-92%</b> |
| Tax                                    | -15.0        | 0.4          | nm          | -8.5         | nm          | 0.2          | 43.0         | -99%        |
| <b>Profit After Tax</b>                | <b>-43.0</b> | <b>1.1</b>   | <b>nm</b>   | <b>-15.5</b> | <b>nm</b>   | <b>11.9</b>  | <b>110.9</b> | <b>-89%</b> |

**Note:** Interest income has declined due to reversal of interest income on NPA accounts during Q4 FY21 while interest income on pro-forma NPA was provided for as contingent provision in Q3 of FY21

# Key Metrics (1/2)

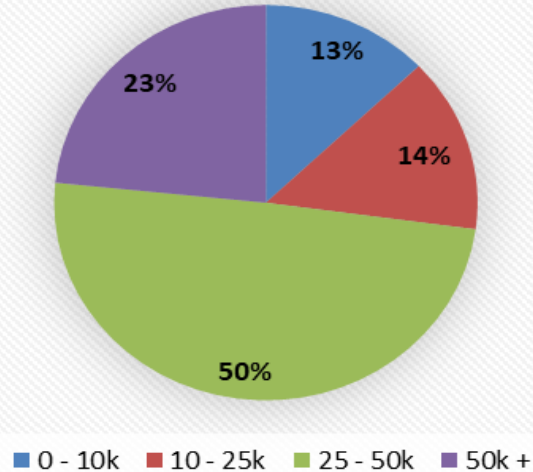
| Particulars                             | Unit      | Q4 FY21 | Q3 FY21 | QoQ       | Q4 FY20 | YoY        | FY21  | FY20  | YoY        |
|---|-----------|---------|---------|-----------|---------|------------|-------|-------|------------|
| GLP                                     | Rs. Crore | 4,206   | 3,908   | 7.6%      | 3,711   | 13.3%      | 4,206 | 3,711 | 13.3%      |
| Disbursement                            | Rs. Crore | 1,058   | 785     | 34.7%     | 777     | 36.1%      | 2,217 | 3,090 | -28.3%     |
| Deposits                                | Rs. Crore | 3,256   | 3,344   | -2.6%     | 2,849   | 14.3%      | 3,256 | 2,849 | 14.3%      |
| Retail Deposit to Total Deposit         | %         | 80.0%   | 72.4%   | 760 bps   | 54.4%   | 2,556 bps  | 80.0% | 54.4% | 2,556 bps  |
| CASA Ratio                              | %         | 15.4%   | 13.3%   | 213 bps   | 11.4%   | 400 bps    | 15.4% | 11.4% | 400 bps    |
| Yield*                                  | %         | 12.1%   | 18.6%   | -645 bps  | 21.2%   | -904 bps   | 17.8% | 21.9% | -408 bps   |
| NIM*                                    | %         | 3.7%    | 7.4%    | -372 bps  | 10.8%   | -714 bps   | 7.1%  | 11.7% | -461 bps   |
| Cost of Deposits                        | %         | 7.4%    | 7.7%    | -32 bps   | 7.9%    | -52 bps    | 7.7%  | 8.3%  | -57 bps    |
| Cost of Borrowings                      | %         | 8.5%    | 8.5%    | 4 bps     | 7.8%    | 76 bps     | 8.6%  | 9.2%  | -66 bps    |
| Cost of Funds                           | %         | 7.8%    | 8.0%    | -20 bps   | 7.9%    | -11 bps    | 8.0%  | 8.6%  | -59 bps    |
| Cost to income*                         | %         | 105.7%  | 69.2%   | 3,646 bps | 54.4%   | 5,134 bps  | 64.4% | 47.1% | 1,736 bps  |
| OER*                                    | %         | 9.5%    | 9.7%    | -12 bps   | 9.2%    | 38 bps     | 8.7%  | 8.0%  | 69 bps     |
| GNPA Ratio                              | %         | 9.4%    | 9.3%    | 13 bps    | 2.8%    | 661 bps    | 9.4%  | 2.8%  | 661 bps    |
| NNPA Ratio                              | %         | 4.7%    | 5.4%    | -65 bps   | 0.6%    | 416 bps    | 4.7%  | 0.6%  | 416 bps    |
| PCR<br>(including technical write-offs) | %         | 63.7%   | 56.0%   | 770 bps   | 84.7%   | -2,098 bps | 63.7% | 84.7% | -2,098 bps |
| ROA*                                    | %         | -2.6%   | 0.1%    | nm        | -1.2%   | nm         | 0.2%  | 2.5%  | -233 bps   |
| ROE*                                    | %         | -12.3%  | 0.4%    | nm        | -5.8%   | nm         | 1.0%  | 11.2% | -1,027 bps |
| Book Value Per Share (BVPS)             | Rs.       | 150.5   | 133.5   | 12.7%     | 123.1   | 22.2%      | 150.5 | 123.1 | 22.2%      |

**Note:** \*Ratios impacted due to interest reversal on increased NPA effected in Q4FY21 and negative carry on additional excess liquidity in Q4FY21 and full year FY21.

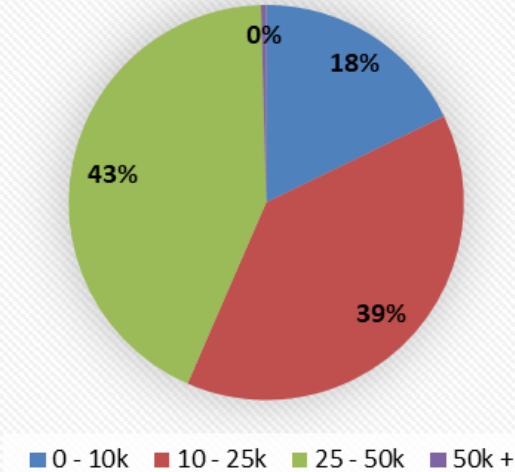


| Product                      | Secured/<br>Unsecured | Average Ticket Size<br>(in INR '000) |          | Average tenor<br>(No. of Months) |       | Yield<br>(%) |       | Disbursement Yield<br>(%) |        |
|------------------------------|-----------------------|--------------------------------------|----------|----------------------------------|-------|--------------|-------|---------------------------|--------|
|                              |                       | FY 20                                | FY 21    | FY 20                            | FY 21 | FY 20        | FY 21 | Q3FY21                    | Q4FY21 |
| Inclusive Finance Loans      | Unsecured             | 30                                   | 35       | 22                               | 21    | 23.3%        | 19.9% | 24.2%                     | 24.2%  |
| Commercial Vehicle Loans     | Secured               | 2,803                                | 1,587    | 48                               | 39    | 10.5%        | 10.0% | 12.7%                     | 13.3%  |
| Affordable Housing Loans     | Secured               | 832                                  | 907      | 198                              | 202   | 11.7%        | 11.0% | 11.3%                     | 11.2%  |
| Secured Business Loans       | Secured               | 2,470                                | 1,766    | 115                              | 119   | 14.8%        | 13.1% | 12.8%                     | 12.8%  |
| Financial Intermediary Group | Secured               | 80,948                               | 1,10,361 | 28                               | 29    | 12.5%        | 11.2% | 11.5%                     | 11.5%  |

**Industry disbursement ticket size spread  
between Oct 2020 - March 2021**



**Suryoday disbursement ticket size spread  
between Oct 2020 - March 2021**



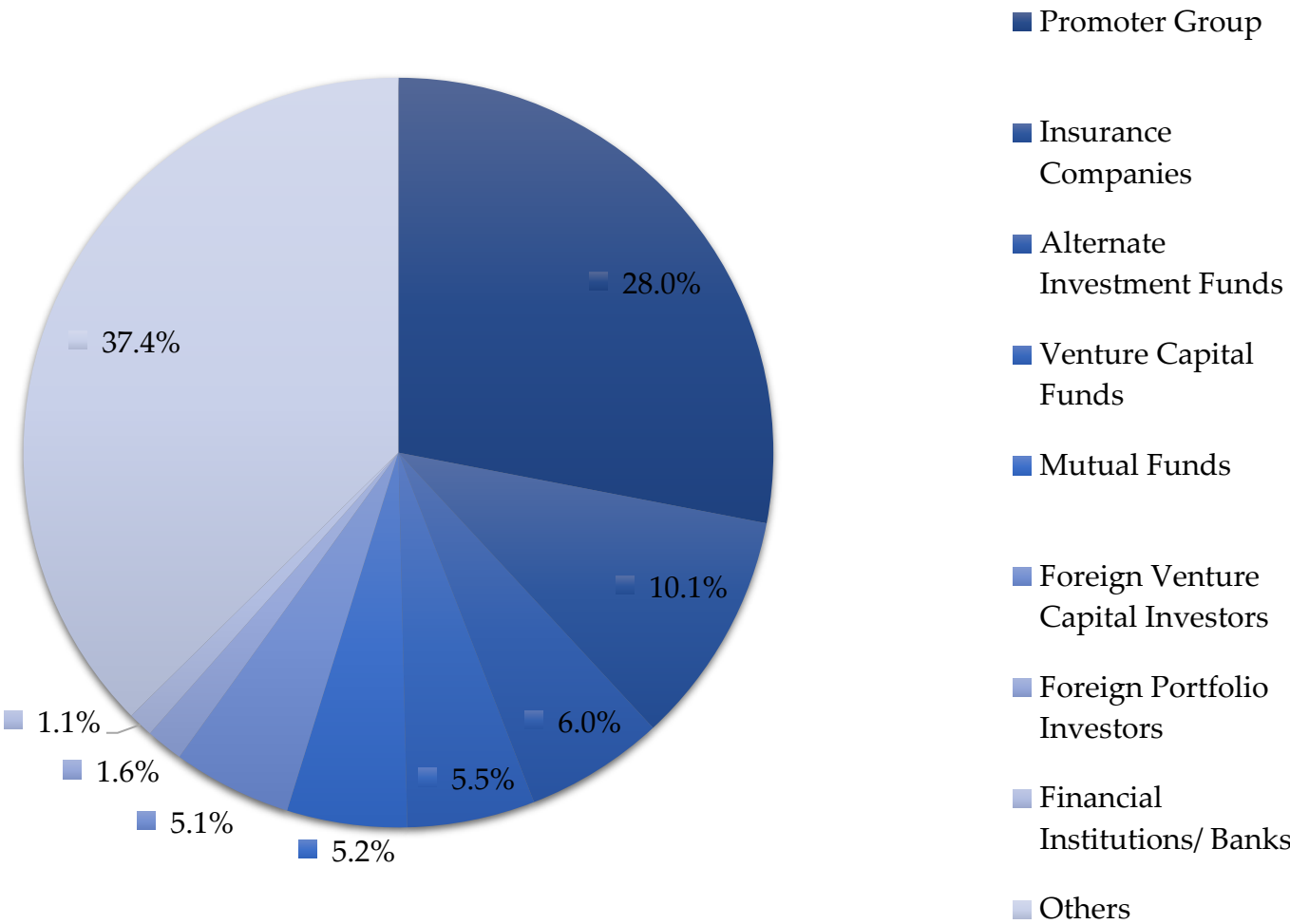
## Notes:

- ❖ In the market we have seen gearing towards higher ticket size disbursements with 23% of disbursements being done in 50k+ bucket whereas the same is nil for us.
- ❖ On prudent basis we have continued to fund lower buckets. This has worked in the normal disbursement ticket size range along-with top up loans and ECLGS to the customer in order to assist the customers and the same time ensuring they are not getting over leveraged.
- ❖ ATS for Suryoday is 35k (Oct 20 – March 21) but including ECLGS disbursements ATS was 30K whereas for the industry same stands at 37k for the same period.

## Other Updates

- CSR activities of the Bank are predominantly done through the Suryoday Foundation.
- As of end of May 2020, 667 employees were infected with COVID-19. 580 have recovered. Till date we have lost 2 of our fellow colleagues.
- During the year, the Bank undertook activities focused in COVID relief distribution of mask, sanitizers and food for migrants amongst others.
- Once the lock down eased, the Bank started the CSR programs following COVID 19 guidelines of social distancing.
- In H2FY21, CSR activities were revised and restructured based on the finding of impact assessment performed by external agency and taking into consideration COVID situation. Key aspects were as under:
  - Focus on impact trainings including financial literacy training
  - Narrowing the geographical locations for implementation
- Financial Literacy Programs, health awareness and community engagement events were organised for **36,652** people.
- Different products were focused targeted for the right audience like Pradhan Mantri Jandhan Yojana, Pradhan Mantri Jeevan Jyoti Yojana, Atal Pension Yojana & Sukanya Samruddhi Yojana

# Shareholding Pattern – March 2021



**Note:** 1,12,90,000 shares held by the Promoters of the Bank totaling to 10.6% of the total shareholding of the Bank are pledged.

| Investor Holding more than 1%      | Shareholding (%) |
|------------------------------------|------------------|
| Promoter Group                     | 28.0%            |
| <b>Key Institutional Investors</b> |                  |
| TVS Capital (both funds)           | 4.4%             |
| Axis MF (all funds)                | 4.0%             |
| responsAbility                     | 3.8%             |
| HDFC Life Insurance                | 3.7%             |
| Gaja Capital (both funds)          | 3.6%             |
| Evolve India Fund                  | 3.5%             |
| SBI Life Insurance                 | 3.5%             |
| ASK Pravi                          | 3.6%             |
| DEG                                | 3.3%             |
| TIAA                               | 3.3%             |
| DWM                                | 3.2%             |
| ASK Pravi                          | 2.8%             |
| Lok Capital                        | 2.6%             |
| Kuber India Fund                   | 1.7%             |
| Americorp Ventures                 | 1.5%             |
| Jhelum Investment Fund             | 1.5%             |
| HDFC Holdings                      | 1.5%             |
| Aditya Birla Sun Life Insurance    | 1.5%             |
| ICICI Pru Life Insurance           | 1.3%             |
| Kiran Vyapar Limited               | 1.0%             |
| IDFC First Bank                    | 1.0%             |

# Thank You

**Investor Relations**

**Suryoday Small Finance Bank**

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