

February 08, 2024

Ref.: SSFB/CS/104/2023-24

To,

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**BSE Limited**  
**The Corporate Relations Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Symbol: **SURYODAY**

Scrip Code: **543279**

Dear Sir/Madam,

**Sub: Disclosure of Investor Presentation on Unaudited Financial Results of Suryoday Small Finance Bank Limited (the "Bank") for the Quarter (Q3) and Nine months ended December 31, 2023, under the Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Bank's letter No. SSFB/CS/100/2023-24 dated February 03, 2024, intimating about the conference call and letter No. SSFB/CS/ 102/2023-24 dated February 08, 2024 intimating the Outcome of the Board meeting on approval of the Unaudited Financial Results of the Bank for the Quarter (Q3) and Nine months ended December 31, 2023**

In continuation to the abovementioned intimations, please find attached herewith Investor Presentation relating to the Conference call update on the Unaudited Financial Results of Bank for the Quarter (Q3) and Nine months ended December 31, 2023.

This intimation shall also be made available on the Bank's website at <https://www.suryodaybank.com/> in terms of Regulation 30, 46 and 62 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above is submitted for your kind information and appropriate dissemination.

Thanking You,

Yours truly,  
For **Suryoday Small Finance Bank Limited**

**Krishna Kant Chaturvedi**  
**Company Secretary & Compliance Officer**

Encl: As above

**SURYODAY SMALL FINANCE BANK LIMITED**

**Reg. & Corp. off:** 1101, Sharda Terraces, Plot. 65, Sector 11, CBD Belapur, Navi Mumbai: 400614 Tel: 022-40435800

**E Mail:** [info@suryodaybank.com](mailto:info@suryodaybank.com) / **Web:** [www.suryodaybank.com](http://www.suryodaybank.com) **CIN:** L65923MH2008PLC261472 / **GSTIN NO:** 27AAMCS5499J1ZG



**SURYODAY**

A BANK OF SMILES

**Suryoday Small Finance Bank Limited**  
**Investor Presentation – Q3 & 9M FY24**



# TABLE OF CONTENT

- **Business Update**
- **Asset Business Update**
- **Liability & Liquidity Update**
- **Financials & Key Ratios**
- **Guidance & Way Forward**
- **Corporate Social Responsibility**



**PURPOSEFULNESS**

REFLECT. REENGINEER. REBOUND.

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Suryoday Small Finance Bank (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.



# Business Update

Q3 & 9M FY24

# Performance Highlights – 9M FY24

## Gross Advances

₹7,600\*  
(+40.5% YoY)

## Disbursements

₹4,580  
(+34.9% YoY)

## Asset Mix

IF – 58%  
Others – 42%

## Collection Efficiency

(one EMI adjusted)  
95.6% (96.0% Dec-22)

## Deposits

₹6,484  
(+38.1% YoY)

## Retail<sup>#</sup> : Bulk Deposit

(82.5% : 17.5%)

## CASA

18.5% - ₹1,199  
(14.1% - ₹663 for Dec-22)

## Cost of Funds

7.3%  
(+68 bps YoY)

## NII

₹691  
(+28.9% YoY)

## CTI Ratio in. CGFMU

61.5% (+82 bps YoY)  
CTI Ratio ex. CGFMU  
56.9% (-378 bps YoY)

## GNPA<sup>@</sup>

2.9%  
(-126 bps YoY)

## PPoP in. CGFMU

₹326 (+38.1% YoY)  
PPoP ex. CGFMU  
₹365 (+54.6% YoY)

## RoA / RoE

2.1% / 12.6%  
(+143 bps / +921 YoY)

## Customers

26.3 lakhs  
(+20.4% YoY)

## Branch Network

672  
(571 Dec-22)

## Employee Count

7,368  
(6,094 Dec-22)

\*Includes IBPC of ₹300 crores

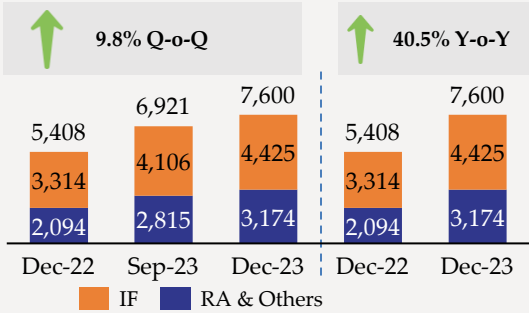
<sup>#</sup>Includes Retail Term Deposit & CASA

<sup>@</sup>calculated on Gross Advances

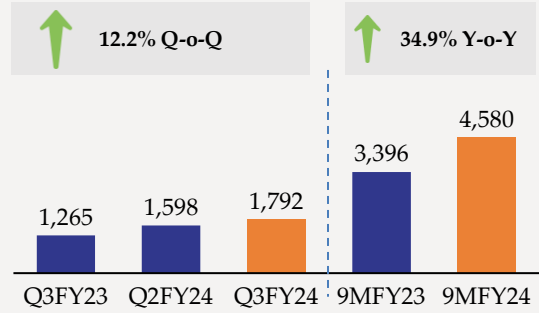
All numbers in ₹ crores, unless otherwise indicated

# Key Metrics – Q3 & 9M FY24

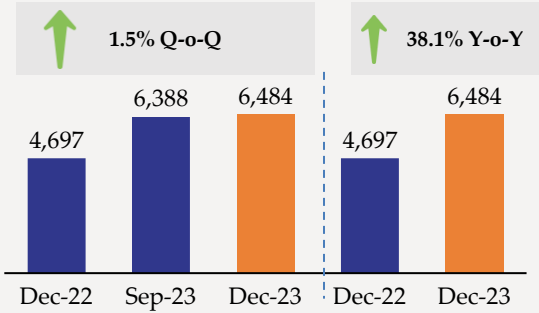
## Gross Advances (₹ crores)\*



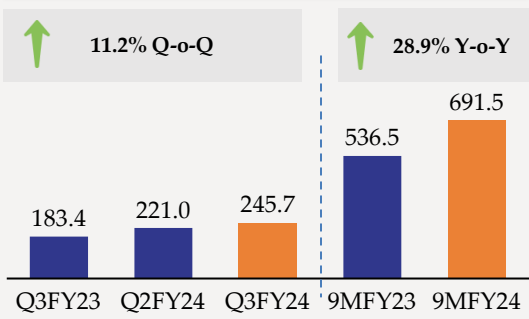
## Disbursements (₹ crores)



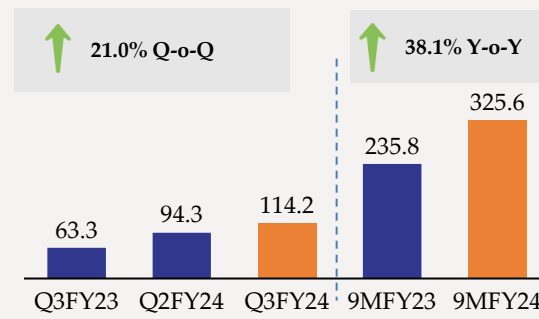
## Deposits (₹ crores)



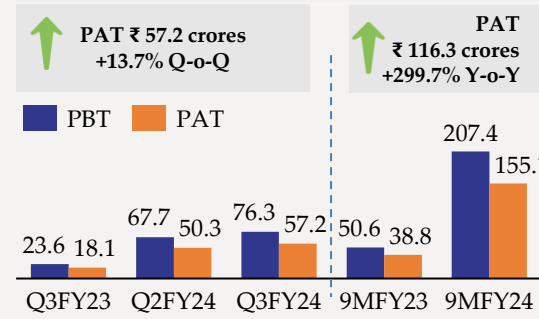
## Net Interest Income (₹ crores)



## Pre-POP (₹ crores)



## PBT & PAT (₹ crores)



\*Includes IBPC of ₹300 crores

Figures may not add up due to rounding off

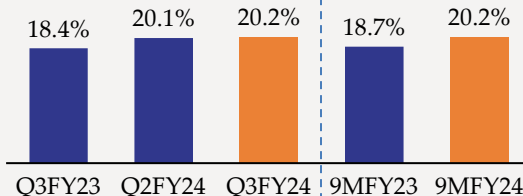
All numbers in ₹ crores, unless otherwise indicated



# Key Metrics – Q3 & 9M FY24

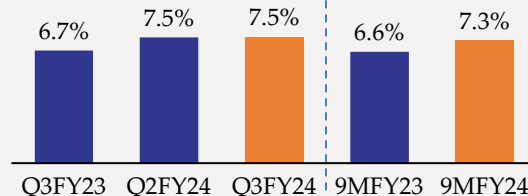
## Yield (%)

↑ 16 bps Q-o-Q      ↑ 156 bps Y-o-Y



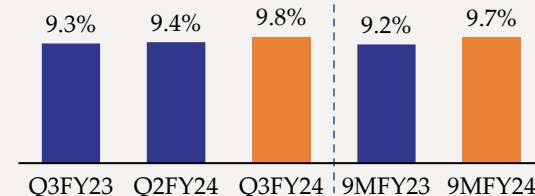
## Cost of Funds (%)

↑ 2 bps Q-o-Q      ↑ 68 bps Y-o-Y



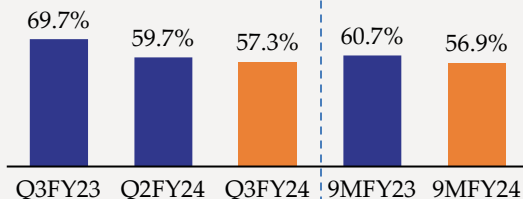
## NIM (%)

↑ 40 bps Q-o-Q      ↑ 54 bps Y-o-Y



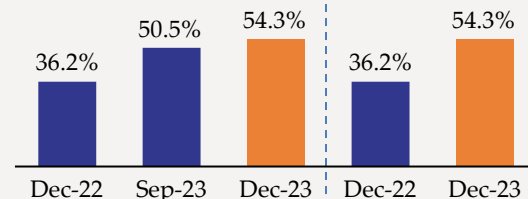
## Cost / Income Ratio# (%)

↓ 245 bps Q-o-Q      ↓ 378 bps Y-o-Y



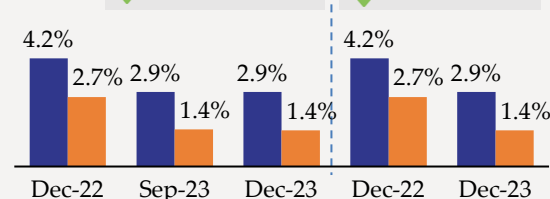
## PCR (%)

↑ 380 bps Q-o-Q      ↑ 1812 bps Y-o-Y



## Asset Quality (%)<sup>@</sup>

■ GNPA      ↑ 8 bps Q-o-Q      ↓ 129 bps Y-o-Y  
■ NNPA      ↓ 8 bps Q-o-Q      ↓ 138 bps Y-o-Y



#Including CGFMU – 61.6% Q3FY24 and 61.5% 9MFY24;

@calculated on Gross Advances

Figures may not add up due to rounding off;

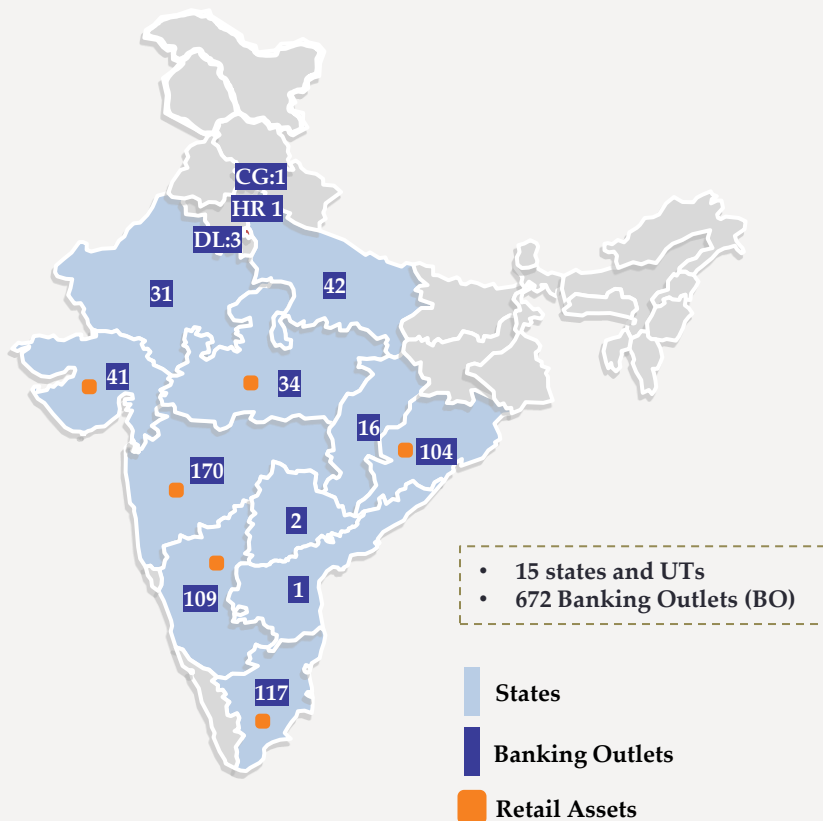
All numbers in ₹ crores, unless otherwise indicated





# Asset Business Update

Q3 & 9M FY24



## Branch Distribution

Asset focused outlets	383
Liability focused outlets	99*
Rural Centers	190
<b>Total</b>	<b>672</b>

Note: \*Includes 35 Composite Branches

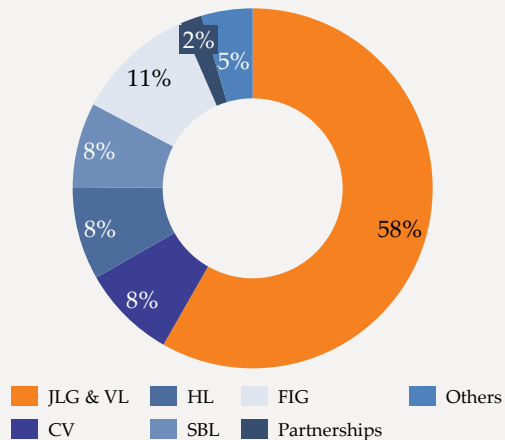
## Geographical Mix of the Branches

Outlets	Asset Focused	Liability Focused	URC	Total
Tamil Nadu*	65	22	30	117
Maharashtra	78	37	55	170
Odisha	29	10	65	104
Karnataka	75	11	23	109
Madhya Pradesh	26	3	5	34
Gujarat	36	5	0	41
Others	74	11	12	97
<b>Total</b>	<b>383</b>	<b>99</b>	<b>190</b>	<b>672</b>

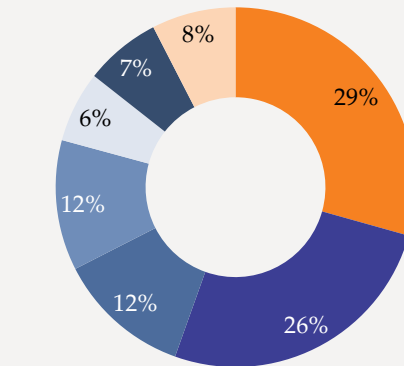
Note: Tamil Nadu Includes Puducherry  
Some of the URC branches are full fledged asset branches

Particulars	JLG	VL	CV	HL	SBL	FIG	Partnership	Others	Total
Gross Advances – (₹ Crores)*	2,382	2,043	645	635	579	818	145	353	<b>7,600</b>
Disbursement – Q3 FY24 (₹ Crores)	441	738	174	50	109	215	7	58	<b>1,792</b>
CE % - Dec 2023 (1 EMI adjusted)	94%	98%	97%	96%	93%	100%	90%	-	<b>96%</b>

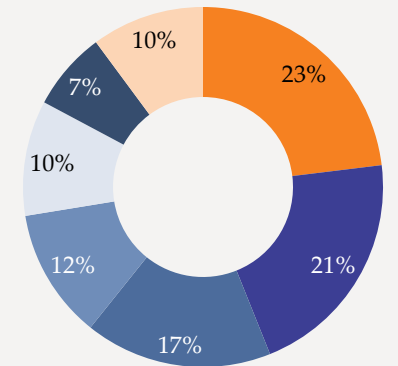
### Portfolio Mix – Product Wise



### Regional Portfolio Mix (Overall)



### Regional Portfolio Mix (IF)

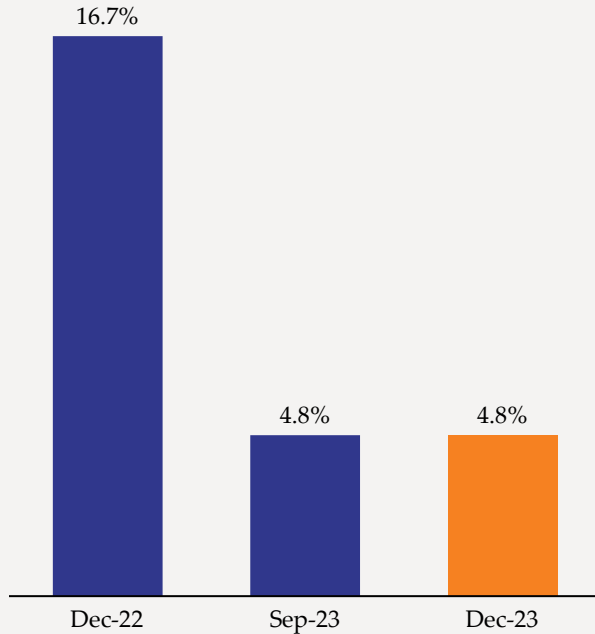


■ JLG & VL   
 ■ HL   
 ■ FIG   
 ■ Others  
■ CV   
 ■ SBL   
 ■ Partnerships  
■ Maharashtra   
 ■ Tamil Nadu   
 ■ Odisha   
 ■ Gujarat   
 ■ Karnataka   
 ■ Madhya Pradesh   
 ■ Others

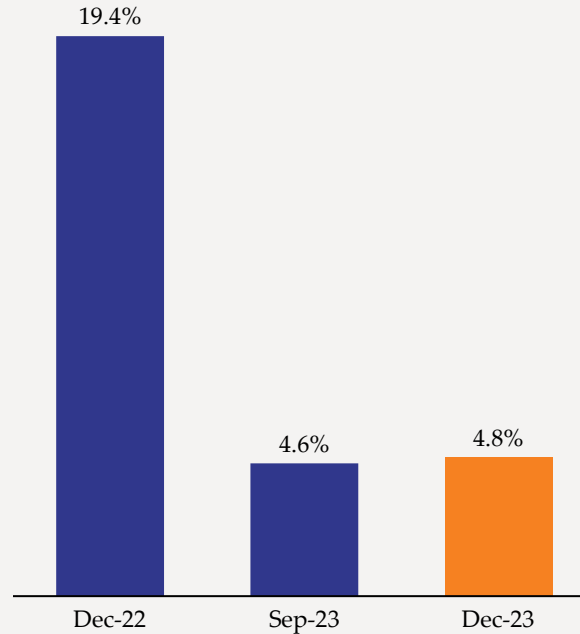
# Book Performance as on 31<sup>st</sup> December 2023



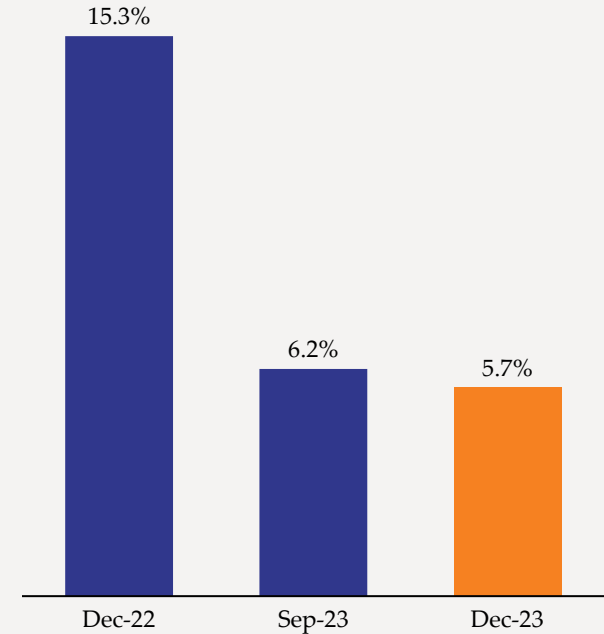
## Overall – PAR 30+



## IF – PAR 30+



## Retail Assets – PAR 30+





Product	Gross Advances*	GNPA	NPA Provisions	Floating Provision	Total Provision	NNPA	GNPA <sup>@</sup>	NNPA <sup>@</sup>	PCR
JLG	2,382	139	61	29	90	49	5.8%	2.2%	64.5%
Vikas	2,043	19	8	-	8	11	0.9%	0.5%	41.0%
CV	645	7	5	-	5	3	1.1%	0.4%	64.5%
HL	635	14	4	-	4	10	2.2%	1.6%	29.2%
LAP	579	17	4	-	4	13	2.9%	2.2%	25.5%
Micro-Mortgage	182	1	0	-	0	1	0.4%	0.3%	23.6%
FIG	818	-	-	-	-	-	0.0%	0.0%	0.0%
Partners	145	14	5	-	5	8	9.3%	5.9%	38.6%
Others <sup>#</sup>	171	13	5	-	5	8	7.6%	4.6%	41.8%
<b>Total</b>	<b>7,600</b>	<b>223</b>	<b>92</b>	<b>29</b>	<b>121</b>	<b>102</b>	<b>2.9%</b>	<b>1.4%</b>	<b>54.3%</b>

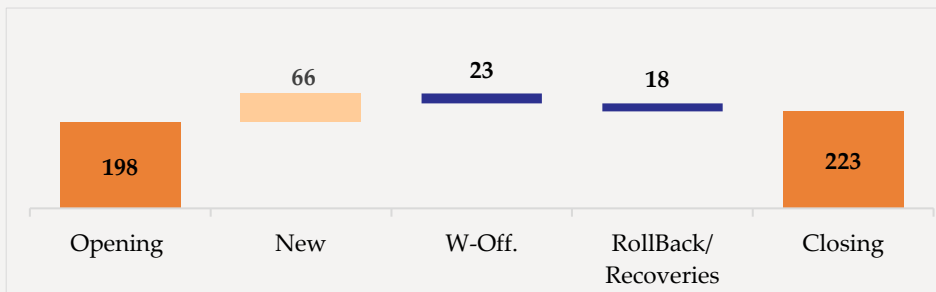
\*including IBPC Portfolio of ₹300 crores; #Others include Smile OD, MBL, Overdraft against FD and Staff Loan

<sup>@</sup>calculated on Gross Advances

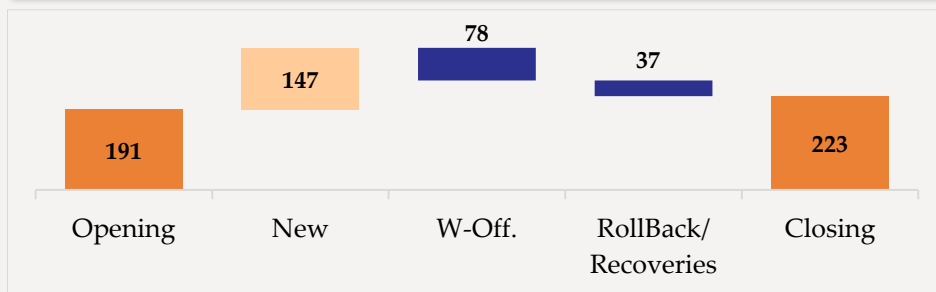
Figures may not add up due to rounding off

All numbers in ₹ crores, unless otherwise indicated

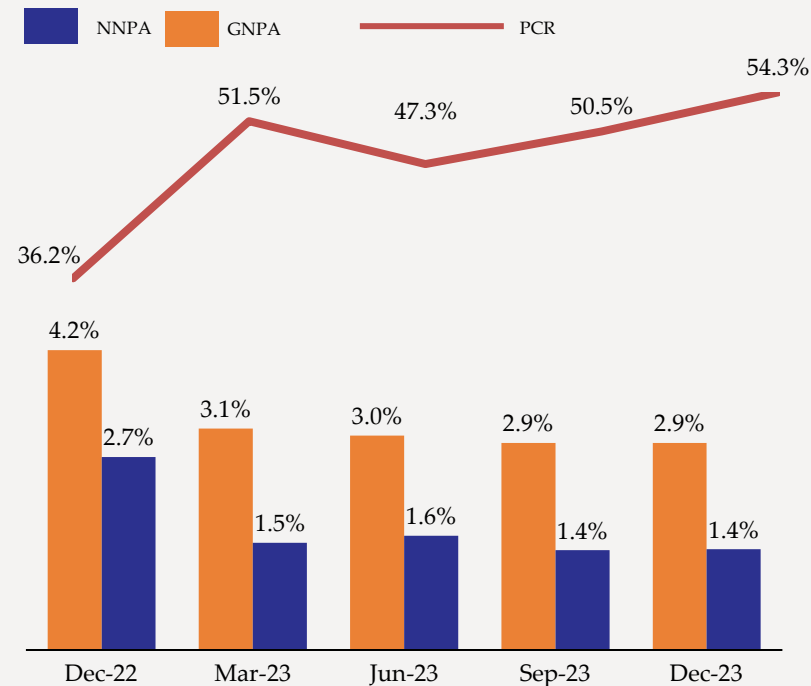
## GNPA Q3 FY24 Movement



## GNPA 9M FY24 Movement



## Trend: GNPA, NNPA & PCR



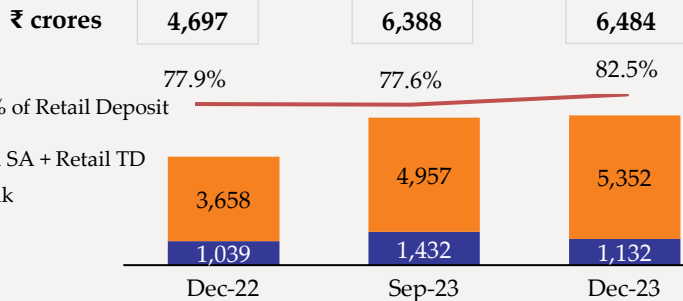


# Liability Business Update

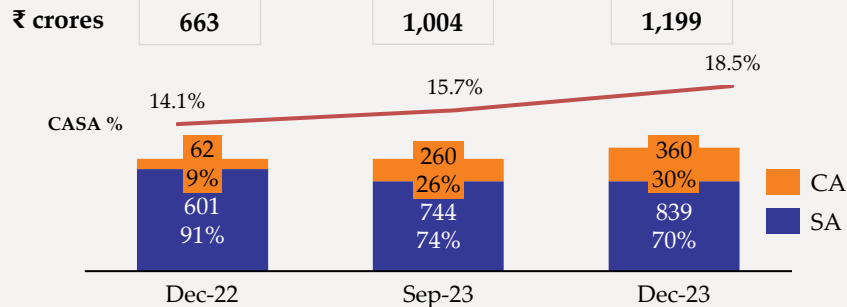
Q3 & 9M FY24



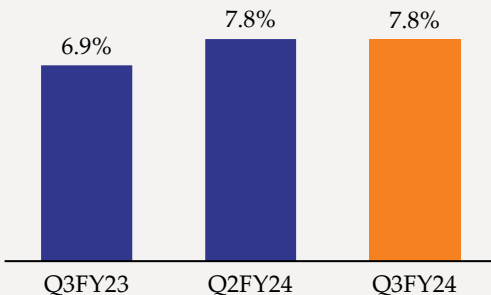
## Deposits



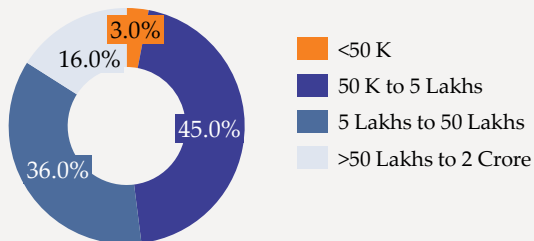
## CASA Mix



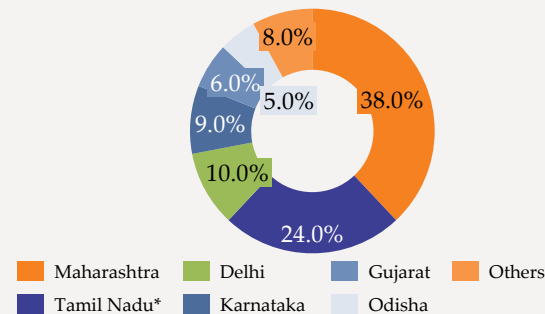
## Cost of Deposits



## Retail Deposit (Incl CASA) Average Ticket Size



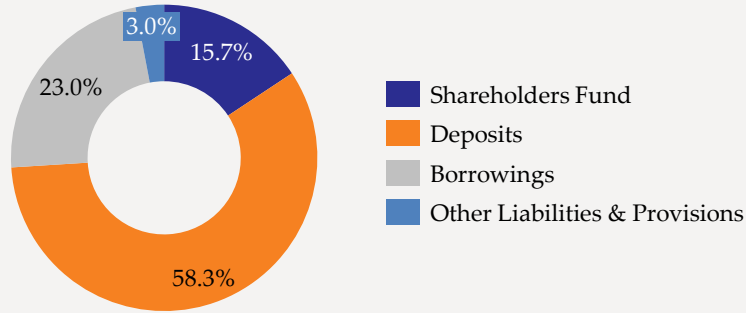
## Geographic diversification of Deposits



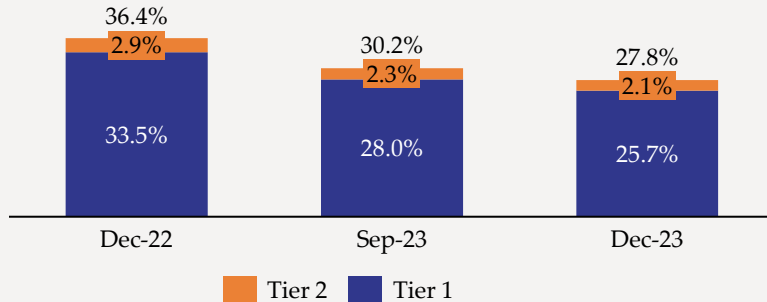
Focused mobilization of low-cost CASA resulting in stable cost of funds and improved deposit mix



## Balance Sheet Mix



## Capital Adequacy Ratio % (CRAR)



## Liquidity Position (₹ crores)





# Financial & Key Ratios

Q3 & 9M FY24



Particulars	Dec-23	Dec-22	Y-o-Y	Sep-23	Q-o-Q
<b>Capital and Liabilities</b>					
Capital	106.2	106.2	-	106.2	-
Reserves and Surplus	1,636.5	1,438.7	13.7%	1,577.9	3.7%
Deposits	6,484.1	4,696.9	38.1%	6,388.4	1.5%
Borrowings	2,563.0	2,361.5	8.5%	2,479.9	3.4%
Other Liabilities and Provisions	332.0	297.1	11.7%	304.0	9.2%
<b>Total</b>	<b>11,121.7</b>	<b>8,900.3</b>	<b>25.0%</b>	<b>10,856.4</b>	<b>2.4%</b>
<b>Assets</b>					
Fixed Assets	164.9	172.3	-4.3%	162.2	1.7%
Cash and Bank	587.9	666.5	-11.8%	725.9	-19.0%
Investments	2,853.8	2,472.0	15.4%	2,904.9	-1.8%
Advances <sup>^</sup>	7,178.6	5,326.9	34.8%	6,721.0	6.8%
Other Assets	336.6	262.7	28.1%	342.4	-1.7%
<b>Total Assets</b>	<b>11,121.7</b>	<b>8,900.3</b>	<b>25.0%</b>	<b>10,856.4</b>	<b>2.4%</b>

Particulars	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q	9M FY24	9M FY23	Y-o-Y
Interest Earned	410.7	291.7	40.8%	375.2	9.5%	1,144.0	854.2	33.9%
Interest Expended	165.0	108.3	52.4%	154.2	7.0%	452.6	317.8	42.4%
<b>Net Interest Income</b>	<b>245.7</b>	<b>183.4</b>	<b>33.9%</b>	<b>221.0</b>	<b>11.2%</b>	<b>691.5</b>	<b>536.5</b>	<b>28.9%</b>
Other Income	51.9	25.7	102.2%	51.8	0.3%	154.7	63.5	143.7%
<b>Net Total Income</b>	<b>297.6</b>	<b>209.1</b>	<b>42.3%</b>	<b>272.8</b>	<b>9.1%</b>	<b>846.1</b>	<b>599.9</b>	<b>41.0%</b>
<b>Operating Expenses</b>	<b>170.4</b>	<b>145.9</b>	<b>16.8%</b>	<b>162.9</b>	<b>4.6%</b>	<b>481.6</b>	<b>364.2</b>	<b>32.3%</b>
Employee Expense	93.3	64.4	44.7%	83.9	11.2%	252.3	169.2	49.1%
Other Expense	77.1	81.4	-5.2%	79.0	-2.3%	229.3	194.9	17.6%
<b>Operating Profit Before CGFMU</b>	<b>127.2</b>	<b>63.3</b>	<b>101.1%</b>	<b>109.9</b>	<b>15.7%</b>	<b>364.5</b>	<b>235.8</b>	<b>54.6%</b>
CGFMU Expense	13.0	0.0	-	15.6	-16.3%	38.9	0.0	-
<b>Operating Profit After CGFMU</b>	<b>114.2</b>	<b>63.3</b>	<b>80.5%</b>	<b>94.3</b>	<b>21.0%</b>	<b>325.6</b>	<b>235.8</b>	<b>38.1%</b>
Provisions and Contingencies*	37.9	39.7	-4.6%	26.7	41.9%	118.2	185.1	-36.2%
<b>Profit Before Tax</b>	<b>76.3</b>	<b>23.6</b>	<b>223.7%</b>	<b>67.7</b>	<b>12.7%</b>	<b>207.4</b>	<b>50.6</b>	<b>309.6%</b>
Tax	19.1	5.5	245.8%	17.4	9.9%	52.3	11.8	341.8%
<b>Profit After Tax</b>	<b>57.2</b>	<b>18.1</b>	<b>216.9%</b>	<b>50.3</b>	<b>13.7%</b>	<b>155.1</b>	<b>38.8</b>	<b>299.7%</b>

\*Including floating provisions

Figures may not add up due to rounding off

All numbers in ₹ crores, unless otherwise indicated



# Key Metrics

Particulars	Unit	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q	9M FY24	9M FY23	Y-o-Y
Gross Advances	₹ Crores	7,600	5,408	+40.5%	6,921	+9.8%	7,600	5,408	+40.5%
Disbursement	₹ Crores	1,792	1,265	+41.7%	1,598	+12.2%	4,580	3,396	+34.9%
Deposits	₹ Crores	6,484	4,697	+38.1%	6,388	+1.5%	6,484	4,697	+38.1%
Retail Deposit to Total Deposit	%	82.5%	77.9%	+464 bps	77.6%	+495 bps	82.5%	77.9%	+464 bps
CASA Ratio	%	18.5%	14.1%	+438 bps	15.7%	+277 bps	18.5%	14.1%	+438 bps
Yield	%	20.2%	18.4%	+183 bps	20.1%	+16 bps	20.2%	18.7%	+156 bps
NIM	%	9.8%	9.3%	+51 bps	9.4%	+40 bps	9.7%	9.2%	+54 bps
Cost of Deposits	%	7.8%	6.9%	+91 bps	7.8%	-2 bps	7.6%	6.8%	+78 bps
Cost of Borrowings	%	6.8%	6.3%	+48 bps	6.7%	+10 bps	6.7%	6.3%	+39 bps
Cost of Funds	%	7.5%	6.7%	+81 bps	7.5%	+2 bps	7.3%	6.60%	+68 bps
Cost to income - Excl CGFMU	%	57.3%	69.7%	-1,249 bps	59.7%	-245 bps	56.9%	60.7%	-378 bps
Cost to income - Incl CGFMU	%	61.6%	69.7%	-810 bps	65.4%	-378 bps	61.5%	60.7%	+82 bps
GNPA Ratio <sup>®</sup>	%	2.9%	4.2%	-129 bps	2.9%	+8 bps	2.9%	4.2%	-129 bps
NNPA Ratio <sup>®</sup>	%	1.4%	2.7%	-138 bps	1.4%	-8 bps	1.4%	2.7%	-138 bps
PCR (Excluding Technical Write offs)	%	54.3%	36.2%	+1,812 bps	50.5%	+381 bps	54.3%	36.2%	+1,812 bps
Book Value Per Share (BVPS)	₹	164.2	145.5	+12.8%	158.6	+3.5%	164.2	145.5	+12.8%



# FY 24 Guidance



## Advances Growth

~35%  
(+24.3%)

## Deposit Growth

~ 35%  
(+25.5%)

## CASA

~ 22%  
(18.5%)

## Cost of Funds

~ 7.5%  
(7.3%)

## NIM

~ 10.0%  
(9.7%)

## GNPA / NNPA

<2.5% / <1.0%  
(2.9% / 1.4%)

## Cost to Income

~ 57%  
(56.9%)

## ROA\*

~ 2.2%  
(2.1%)

## ROE\*

~ 15%  
(12.6%)

^Excluding CGFMU

### 9M FY24 so far..

- Continued traction in Q3 FY24 across the segments in Advances
- Vikas Loan book crossing ₹ 2,000 crores with ~30% online repayment
- NIM improvement due to higher yield coupled with stable cost of deposits
- Marginal increase in Deposit book with improvement in CASA% - CASA book touches ~₹ 1,200 crores
- Improvement across all key metrics along with stabilization in CTI led to higher PPOP

### Way Forward...

- Business growth momentum to continue
- Looking to build a robust ₹ 2,500 crores Vikas Loan book
- Focus on granular CASA which would help rationalise cost of deposits
- Targeted drive to acquire New to Bank & New to Credit customers
- Partnering with digital platforms to mobilise low-cost deposit and assets



# CSR Initiatives





- The CSR activities for the Bank are mostly undertaken by Suryoday Foundation. Currently 6 programs are under implementation. A total of 41,814 beneficiaries have been covered in Q3 FY 24 across these programs
- Further , the Bank is also working with Rotary Club of Chennai for preventive dental care through mobile van covering all Chennai Municipal Schools. The said arrangement is for 3 years (FY 22 , FY 23 and FY 24). A total of 28,988 students have been covered in this program for Q3 FY 24
- From time to time, Bank also gives one-time grants in areas of education, health, livelihoods and environment





# SURYODAY

A BANK OF SMILES

# THANK YOU !

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CIN: L65923MH2008PLC261472

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**Investor Relation Advisors: Strategic Growth Advisors Pvt. Ltd.**

**SGA** Strategic Growth Advisors

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