

February 9, 2023

Ref.: SSFB/CS/83/2022-23

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: Intimation of Outcome of meeting of the Board of Directors (the “Board”) of Suryoday Small Finance Bank Limited (the “Bank”) held on February 9, 2023 - Approval of the Unaudited Financial Results of the Bank for the quarter and nine months ended December 31, 2022.**

**Ref: Our intimation dated January 24, 2023 regarding the Board meeting of the Bank to be held on February 9, 2023 for approval of the Unaudited Financial Results of the Bank for the quarter and nine months ended December 31, 2022.**

Pursuant to Regulations 30, 33, 52, 54 and other applicable provisions, if any, read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we hereby inform that further to the review and recommendation of the Audit Committee, the Board of Directors of the Bank, at their meeting held on February 9, 2023, have considered and approved the Unaudited Financial Results of the Bank for the quarter and nine months ended December 31, 2022 and taken on record the Limited Review Report thereon, issued by Statutory Auditors, M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration Number 001076N/N500013).

Accordingly, we hereby submit the following documents:

- i) Unaudited Financial Results of the Bank for the quarter and nine months ended December 31, 2022 as aforesaid, including line items as specified under Regulation 52(4) of the SEBI Listing Regulations; and
- ii) Limited Review Report, issued by Statutory Auditors of the Bank, M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration Number 001076N/N500013) on the abovementioned Unaudited Financial Results.

The copy of Press Release and the Investor Presentation relating to the Conference call on the abovementioned Financial Results of the Bank would be submitted separately.

**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

Pursuant to Regulation 52(7) of the SEBI Listing Regulations, we confirm that during the financial year 2022-23, the Bank has not issued any non-convertible debt securities and further confirm that the issue proceeds of the non-convertible debt securities issued earlier had been fully utilized and that there were no deviations in the use of the said proceeds from the objects stated in the Information Memorandum(s) / Disclosure Document(s).

Further, the Bank does not have any outstanding secured listed non-convertible debt securities as on December 31, 2022 and accordingly, the disclosure requirements in terms of Regulation 54 of the Listing Regulations is not applicable with respect to the extent and nature of security created & maintained and security cover available.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 6:45 p.m.

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 Regulations.

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

Thanking You,

Yours truly,  
For Suryoday Small Finance Bank Limited

KRISHNA KANT  
CHATURVEDI



Digital signed by KRISHNA KANT CHATURVEDI  
DN: cn=KRISHNA KANT, o=Suryoday Small Finance Bank Limited, ou=SRM, email=krishna.kant@suryodaybank.com, c=IN  
Reason: I am the signer of this document.  
Date: 2023.03.13 15:45:05+05'30'

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

Encl: As above

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**Walker Chandiook & Co LLP**

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Mumbai - 400013  
Maharashtra, India  
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## **Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Bank pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Suryoday Small Finance Bank Limited**

1. We have reviewed the accompanying Statement of unaudited financial results ('the Statement') of **Suryoday Small Finance Bank Limited** ("the Bank") for the quarter ended **31 December 2022** and year to date results for the period 01 April 2022 to 31 December 2022 being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Bank's management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to banks ('the RBI guidelines'), and other accounting principles generally accepted in India, and in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Suryoday Small Finance Bank Limited**  
**Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Bank pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.
5. We draw attention to Note 5 of the accompanying Statement, which describes the uncertainties associated due to the outbreak of COVID-19 on the adequacy of the provision on loan assets outstanding as at 31 December 2022, which are dependent on the future developments.

Our conclusion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013

**SUDHIR**  
**NARAYANA**  
**PILLAI**

Digitally signed by SUDHIR  
NARAYANA PILLAI  
Date: 2023.02.09 18:55:44  
+05'30'

**Sudhir N. Pillai**  
Partner  
Membership No:105782

**UDIN:23105782BGXSZR9777**

Place: Mumbai  
Date: 09 February 2023

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

₹ In' Lakhs

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	29,175	28,104	25,504	85,424	70,524	94,182
(a) Interest / discount on advances / bills	25,291	24,196	22,463	73,480	61,380	81,733
(b) Income on investments	3,770	3,680	2,897	11,218	8,132	11,166
(c) Interest on balances with Reserve Bank of India and other inter bank funds	114	227	140	722	1,000	1,268
(d) Others	-	1	4	4	12	15
2 Other Income	2,565	2,466	1,817	6,346	7,359	9,356
<b>3 Total Income (1)+(2)</b>	<b>31,740</b>	<b>30,570</b>	<b>27,321</b>	<b>91,770</b>	<b>77,883</b>	<b>1,03,538</b>
4 Interest Expended	10,830	10,511	8,773	31,778	26,721	35,737
5 Operating Expenses (i)+(ii)	14,585	10,749	10,496	36,415	29,516	41,310
(i) Employees cost	6,444	5,161	5,527	16,924	16,177	22,816
(ii) Other operating expenses	8,141	5,588	4,969	19,491	13,339	18,494
<b>6 Total Expenditure (4)+(5) (excluding Provisions and Contingencies)</b>	<b>25,415</b>	<b>21,260</b>	<b>19,269</b>	<b>68,193</b>	<b>56,237</b>	<b>77,047</b>
<b>7 Operating Profit before Provisions and Contingencies (3)-(6)</b>	<b>6,325</b>	<b>9,310</b>	<b>8,052</b>	<b>23,577</b>	<b>21,646</b>	<b>26,491</b>
8 Provisions (other than tax) and Contingencies	3,968	7,614	7,261	18,513	27,990	39,197
9 Exceptional Items	-	-	-	-	-	-
<b>10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>	<b>2,357</b>	<b>1,696</b>	<b>791</b>	<b>5,064</b>	<b>(6,344)</b>	<b>(12,706)</b>
11 Tax Expense	552	396	319	1,184	(1,852)	(3,403)
<b>12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>	<b>1,805</b>	<b>1,300</b>	<b>472</b>	<b>3,880</b>	<b>(4,492)</b>	<b>(9,303)</b>
13 Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>14 Net Profit / (Loss) for the period (12)-(13)</b>	<b>1,805</b>	<b>1,300</b>	<b>472</b>	<b>3,880</b>	<b>(4,492)</b>	<b>(9,303)</b>
15 Paid up equity share capital(Face Value of ₹ 10/- each)	10,616	10,616	10,615	10,616	10,615	10,616
16 Reserves excluding revaluation reserves	-	-	-	-	-	1,39,896
<b>17 Analytical Ratios</b>						
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	36.35%	35.88%	41.44%	36.35%	41.44%	37.86%
(iii) Earnings per share (EPS)(Face Value of ₹ 10/-each)*						
(a) Basic EPS before & after extraordinary items (net of tax expense)-(₹)	1.70	1.22	0.45	3.66	(4.23)	(8.76)
(b) Diluted EPS before & after extraordinary items (net of tax expense)-(₹)	1.70	1.22	0.44	3.66	(4.23)	(8.76)
<b>(iv) NPA Ratios</b>						
(a) Gross NPAs	22,885	53,266	51,083	22,885	51,083	59,742
(b) Net NPAs	14,602	24,244	25,704	14,602	25,704	28,337
(c) % of Gross NPAs to Gross Advances	4.23%	9.90%	10.48%	4.23%	10.48%	11.80%
(d) % of Net NPAs to Net Advances	2.74%	4.76%	5.57%	2.74%	5.57%	5.97%
(v) Return on assets (average) *	0.21%	0.15%	0.07%	0.45%	(0.66%)	(1.29%)
(vi) Net worth	1,39,003	1,38,621	1,52,992	1,39,003	1,52,992	1,45,156
(vii) Outstanding redeemable preference shares	-	-	-	-	-	-
(viii) Capital redemption reserve	-	-	-	-	-	-
(ix) Debt equity ratio	1.53	1.54	1.49	1.53	1.49	1.70
(x) Total debts to total assets	26.53%	28.03%	31.83%	26.53%	31.83%	31.19%

\* Figures for the respective quarter ended are not annualized.

- Net worth is computed as per RBI Master Circular No. RBI/2015-16/70 DBR.No.Dir.BC.12 /13.03.00/2015-16 on Exposure Norms dated July 01, 2015.
- Debt represents total borrowings.
- Equity represents total of share capital and reserves.
- Total debt represent total borrowings of the Bank.



**Suryoday Small Finance Bank Limited**

CIN: L65923MH2008PLC261472

Sharda Terraces, Plot No. 65, Sector-11, CBD Belapur, Navi Mumbai-400 614.

Website: <https://www.suryodaybank.com>, Tel.: (022)4043 5800

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

Particulars	Quarter ended			Nine months ended		₹ in' Lakhs
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
(a) Treasury	4,872	3,689	2,842	9,628	11,478	13,762
(b) Retail Banking	30,910	29,204	27,131	91,888	74,251	99,111
(c) Corporate	708	1,132	1,249	3,146	3,113	4,920
(d) Other Banking Operations	151	68	165	344	432	652
(e) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>36,641</b>	<b>34,093</b>	<b>31,387</b>	<b>1,05,006</b>	<b>89,274</b>	<b>1,18,445</b>
Less: Inter Segment Revenue	(4,901)	(3,523)	(4,066)	(13,236)	(11,391)	(14,907)
<b>Income from Operations</b>	<b>31,740</b>	<b>30,570</b>	<b>27,321</b>	<b>91,770</b>	<b>77,883</b>	<b>1,03,538</b>
<b>2 Segment Results</b>						
(a) Treasury	372	(382)	(263)	(3,543)	2,930	1,927
(b) Retail Banking	2,731	1,312	922	7,999	(9,137)	(12,968)
(c) Corporate	(564)	930	290	1,047	313	(925)
(d) Other Banking Operations	-	-	-	-	-	-
(e) Unallocated	(182)	(164)	(158)	(439)	(450)	(740)
<b>Total Profit Before Tax</b>	<b>2,357</b>	<b>1,696</b>	<b>791</b>	<b>5,064</b>	<b>(6,344)</b>	<b>(12,706)</b>
<b>3 Segment Assets</b>						
(a) Treasury	3,11,230	2,85,057	2,33,777	3,11,230	2,33,777	2,97,912
(b) Retail Banking	4,89,824	4,74,556	4,32,465	4,89,824	4,32,465	4,49,693
(c) Corporate	77,355	64,960	52,329	77,355	52,329	56,648
(d) Other Banking Operations	230	486	364	230	364	456
(e) Unallocated	11,395	13,437	10,714	11,395	10,714	13,310
<b>Total</b>	<b>8,90,034</b>	<b>8,38,496</b>	<b>7,29,649</b>	<b>8,90,034</b>	<b>7,29,649</b>	<b>8,18,019</b>
<b>4 Segment Liabilities</b>						
(a) Treasury	2,40,375	2,37,680	2,24,051	2,40,375	2,24,051	2,71,747
(b) Retail Banking	3,26,524	3,81,714	3,44,282	3,26,524	3,44,282	3,50,361
(c) Corporate	1,68,290	66,025	5,589	1,68,290	5,589	45,043
(d) Other Banking Operations	387	545	460	387	460	238
(e) Unallocated	(26)	(210)	(87)	(26)	(87)	118
<b>Total</b>	<b>7,35,550</b>	<b>6,85,754</b>	<b>5,74,295</b>	<b>7,35,550</b>	<b>5,74,295</b>	<b>6,67,507</b>
<b>5 Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
(a) Treasury	70,855	47,377	9,726	70,855	9,726	26,165
(b) Retail Banking	1,63,300	92,842	88,183	1,63,300	88,183	99,332
(c) Corporate	(90,935)	(1,065)	46,740	(90,935)	46,740	11,605
(d) Other Banking Operations	(157)	(59)	(96)	(157)	(96)	218
(e) Unallocated	11,421	13,647	10,801	11,421	10,801	13,192
<b>Total</b>	<b>1,54,484</b>	<b>1,52,742</b>	<b>1,55,354</b>	<b>1,54,484</b>	<b>1,55,354</b>	<b>1,50,512</b>

- 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.
- The RBI vide its circular No. RBI/2022-23/19/DOR.AUT.REC.12/2022-23 dated April 07, 2022 on establishment of Digital Banking Units (DBUs), has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. Indian Banks' Association (IBA) has formed DBU Working Group which include representatives of banks and RBI. The reporting of Digital Banking as a separate sub-segment of Retail Banking Segment, as applicable, will be implemented by the Bank based on the decision of the DBU Working Group.



**Suryoday Small Finance Bank Limited**  
CIN: L65923MH2008PLC261472

**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 is given below:

Particulars	₹ In' Lakhs		
	As at	As at	As at
	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Audited
<b>CAPITAL AND LIABILITIES</b>			
Capital	10,616	10,615	10,616
Reserves and Surplus	1,43,868	1,44,739	1,39,896
Deposits	4,69,687	3,16,958	3,84,980
Borrowings	2,36,149	2,32,224	2,55,134
Other Liabilities and Provisions	29,714	25,113	27,393
<b>Total</b>	<b>8,90,034</b>	<b>7,29,649</b>	<b>8,18,019</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	50,765	13,466	15,945
Balances with Banks and Money at Call and Short notice	15,886	19,329	81,824
Investments	2,47,199	2,06,004	2,05,769
Advances	5,32,692	4,62,008	4,75,088
Fixed Assets	17,226	5,312	11,525
Other Assets	26,266	23,530	27,868
<b>Total</b>	<b>8,90,034</b>	<b>7,29,649</b>	<b>8,18,019</b>

2. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on February 09, 2023. The financial results for the quarter and nine months ended December 31, 2022 have been subjected to Limited Review by the statutory auditors of the Bank, Walker Chandiook & Co. LLP. An unmodified review report has been issued by them thereon.
3. The above financial results of the Bank have been prepared in accordance with the Banking Regulation Act, 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under section 133 of the Companies Act, 2013, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the guidelines issued by the Reserve Bank of India (RBI).
4. The Bank has applied its significant accounting policies in the preparation of those financial results consistent with those followed in the annual financial statements for the year ended March 31, 2022. Circulars/ directions issued by RBI is implemented prospectively when it becomes applicable.
5. During Q1 FY 2022, India experienced a second wave of COVID-19, including a significant surge of COVID-19 cases following the discovery of mutant coronavirus variants. The impact of COVID-19, including changes in customer behaviour caused / triggered by disruption to their income, due to restrictions on business and individual activities, had led to significant volatility in Indian financial markets and a significant decrease in local economic activities. Whilst business activities have since nearly reached pre-COVID levels, the lower collection efficiency with respect to the COVID-19 impacted portfolio originated up to June 2021, has led to rise in customer defaults on this impacted portfolio. The Bank has utilised floating provision amounting to ₹ 9,128 lakhs against the sale of stressed loans to Edelweiss Asset Reconstruction Company in accordance with RBI Master Directions on Transfer of loan exposures, 2021 as updated on December 05, 2022. (Refer Note 6 and 7). The extent to which the COVID-19 pandemic shall continue to impact the Bank's results, on account of provisions towards the loan assets, shall depend on future developments.
6. On December 29, 2022, the Bank signed an agreement with Edelweiss Asset Reconstruction Company (EARC) for sale of identified stressed loans of the Bank in compliance with RBI guidelines governing the transfer of stressed loans - Reserve Bank of India (Sale of Loan Exposures) Direction, 2021 (RBI Master Directions) dated September 24, 2021 (updated December 05, 2022). The Board of Directors, at its meeting held on December 23, 2022, granted approval for conducting the auction based on the receipt of offer for sale of stressed loans with outstanding value as on November 30, 2022 (being the cut off date as per agreement entered) of ₹49,205 lakhs for a purchase consideration of ₹13,510 lakhs negotiated through bilateral agreement between the Bank and EARC. The Bank had outstanding specific provisions against the pool of ₹18,199 lakhs as on November 30, 2022. Further, the Bank has also utilised floating provision as stated in Note 5, against the said transfer in accordance with RBI Master Directions governing the transfer of stressed loans. The net book value (NBV) of the loan pool transferred in the Bank's books as on November 30, 2022 was ₹15,663 lakhs (including utilisation of floating provisions) against a purchase consideration of ₹13,510 lakhs, under the 15:85 cash and security receipts structure, and the difference of ₹2,153 lakhs between the net book value and purchase consideration has been booked as a loss on transfer of stressed assets under Schedule 16 - Operating expenses.



7. Details of loans transferred/acquired during the quarter ended December 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- i) During the quarter ended December 31, 2022, the bank has not acquired any loans not in default through assignment of loans  
ii) During the quarter ended December 31, 2022, the bank has not acquired any stressed loans (Non-performing asset and Special Mention Account)

iii) Details of stressed loans transferred during the quarter ended December 31, 2022 are given below:

Particulars	₹ In' Lakhs	
	To ARCs	To permitted transferees
No. of accounts	2,96,432	Nil
Aggregate principal outstanding of loans transferred <sup>1</sup>	49,205	Nil
Weighted average residual tenor of the loans transferred <sup>2</sup> (Months)	7.94	Nil
Net book value of loans transferred (at the time of transfer) <sup>3</sup>	15,663	Nil
Aggregate consideration	13,510	Nil
Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil

1. Includes NPA of ₹42,595 lakhs, written off loans of ₹6,215 lakhs and other stressed loans of ₹395 lakhs.

2. Excludes written off loans.

3. After considering specific provisions of ₹18,199 lakhs and floating provision of ₹9,128 lakhs.

8. Other income include processing fees, income on dealing in priority sector lending certificate, profit on sale of investment securities, unrealised loss on investment securities etc.

Upto March 31, 2022 the Bank used to amortise fees received from the sale of Priority Sector Lending Certificates (PSLC) over the residual quarters of the financial year in which the certificates were sold. From April 01, 2022 the Bank has started recognising fees received from the sale of PSLC on upfront basis. For the nine months ended December 31, 2022, the Bank has PSLC income of ₹3,688 lakhs. Had the Bank continued to amortise the fees from sale of PSLC, the Other Income for the nine months ended December 31, 2022 would have been lower by ₹1,034 lakhs.

9. 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 06, 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 08, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.

10. Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.

Place: Navi Mumbai  
Date : February 09, 2023



For and on behalf of the Board of Directors

*R Babu Ramachandran*

**Baskar Babu Ramachandran**  
Managing Director and CEO  
DIN : 02303132





9<sup>th</sup> February 2023, Navi Mumbai

## **Suryoday Small Finance Bank's PAT Jumps ₹83.7 Crores** **Y-o-Y to ₹38.8 Crores in 9M FY23**

Suryoday Small Finance Bank Limited has announced its un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December 2022.

### **Business Performance – 9M FY23**

- The Bank's gross advances stood at ₹5,408.2 crores as compared to ₹4,872.3 crores in 9M FY22, an increase of 11.0% Y-o-Y: 19.6% normalised Y-o-Y growth (including ARC portfolio of ₹418.7 crores)
- Disbursements for 9M FY23 stood at ₹3,395.6 crores as compared to ₹2,547.7 crores, an increase of 33.3% Y-o-Y.
  - Disbursement activities are back to pre-covid levels owing to healthy on ground demand.
- Deposits stood at ₹4,696.9 crores as compared to ₹3,169.6 crores, registering a strong growth of 48.2% Y-o-Y.
  - Share of retail deposits stood at 77.9%
- Overall collection efficiency as of December 2022 stood at 110.4%
- The Bank has 21.9 lakh customers, an increase of 18.4% over the same period last year.
- Total number of branches stood at 571, with 92 being liability-focused outlets, 364 being asset focused branches and 115 Rural Centres
- Total number of employees stood at 6,094.

### **Financial highlights – 9M FY23**

- Net interest income stood at ₹536.5 crores as compared to ₹438.0 crores, an increase of 22.5% Y-o-Y.
- Net total income stood at ₹599.9 crores as compared to ₹511.6 crores, an increase of 17.3% Y-o-Y.
- Cost of Funds reduced Y-o-Y to 6.6% from 7.1% (in 9M FY22)
- Cost to income ratio – including impact of Loss on Sale of Stressed Loans of ₹21.5 crores - stood at 60.7% as compared to 56.8% in 9M FY22.

- Pre-Provisioning Operating Profit stood at ₹235.8 crores (including impact of Loss on Sale of Stressed Loans of ₹21.5 crores) as compared to ₹216.5 crores an increase of 8.9% Y-o-Y (18.9% Y-o-Y adjusted for impact of Loss on Sale of Stressed Loans).

### Asset Quality and Capital Adequacy – 9M FY23

- Gross NPA stood at 4.2%
- Net NPA stood at 2.7%
- Provision coverage ratio (Including technical write offs) stood at 79.2%.
- CRAR of the Bank stood at 36.4%; Tier I capital of 33.5% and Tier II capital of 2.9%

### Performance Highlights:

Particulars (Figures in ₹crores)	Q3 FY23	Q3 FY22	Y-o-Y	Q2 FY23	Q-o-Q	9M FY23	9M FY22	Y-o-Y
Interest Earned	291.7	255.0	14.4%	281.0	3.8%	854.2	705.2	21.1%
Interest Expended	108.3	87.7	23.5%	105.1	3.0%	317.8	267.2	18.9%
<b>Net Interest Income</b>	<b>183.4</b>	<b>167.3</b>	<b>9.6%</b>	<b>175.9</b>	<b>4.3%</b>	<b>536.5</b>	<b>438.0</b>	<b>22.5%</b>
Other Income	25.6	18.2	40.7%	24.7	3.6%	63.4*	73.6	-13.9%
<b>Net Total Income</b>	<b>209.1</b>	<b>185.5</b>	<b>12.7%</b>	<b>200.6</b>	<b>4.2%</b>	<b>599.9</b>	<b>511.6</b>	<b>17.3%</b>
<b>Operating Expenses</b>	<b>124.3</b>	<b>105.0</b>	<b>18.4%</b>	<b>107.5</b>	<b>15.6%</b>	<b>342.6</b>	<b>295.2</b>	<b>16.1%</b>
Employee Expense	64.4	55.3	16.5%	51.6	24.8%	169.2	161.8	4.6%
Other Expense	81.4 <sup>#</sup>	49.7	63.8%	55.9	7.2%	194.9 <sup>#</sup>	133.4	46.1%
<b>Operating Profit</b>	<b>63.3<sup>#</sup></b>	<b>80.5</b>	<b>-21.4%</b>	<b>93.1</b>	<b>-8.9%</b>	<b>235.8<sup>#</sup></b>	<b>216.5</b>	<b>8.9%</b>
Provisions and Contingencies	39.7 <sup>#</sup>	72.6	-45.3%	76.1	-19.6%	185.1 <sup>#</sup>	279.9	-33.9%
<b>Net Profit Before Tax</b>	<b>23.6</b>	<b>7.9</b>	<b>198.7%</b>	<b>17.0</b>	<b>38.8%</b>	<b>50.7</b>	<b>-63.4</b>	<b>-</b>
Tax	5.5	3.2	71.9%	4.0	37.5%	11.8	-18.5	-
<b>Profit After Tax</b>	<b>18.1</b>	<b>4.7</b>	<b>285.1%</b>	<b>13.0</b>	<b>39.2%</b>	<b>38.8</b>	<b>-44.9</b>	<b>-</b>

\*Netting of MTM loss of ₹36.2 crores

# Not adjusted for one time ARC related provision of ₹21.5 crores

Particulars	Q3 FY23	Q3 FY22	Y-o-Y	Q2 FY23	Q-o-Q	9M FY23	9M FY22	Y-o-Y
Gross Advances	5,408.2*	4,872.3	11.0%	5,378.4	0.6%	5,408.2*	4,872.3	11.0%
Disbursement	1,265.1	1,121.0	12.9%	1,118.2	13.1%	3,395.6	2,547.7	33.3%
Deposits	4,696.9	3,169.6	48.2%	4,207.0	11.6%	4,696.9	3,169.6	48.2%
Retail Deposit to Total Deposit	77.9%	88.4%	-1,049 bps	71.9%	599 bps	77.9%	88.4%	-1,049 bps
CASA Ratio	14.1%	19.2%	-509 bps	17.3%	-317 bps	14.1%	19.2%	-509 bps
Yield	18.4%	19.2%	-84 bps	18.8%	-41 bps	18.7%	18.8%	-10 bps
NIM	9.2%	9.9%	-68 bps	9.2%	-3 bps	9.2%	8.9%	30 bps
Cost of Deposits	6.9%	7.1%	-23 bps	7.0%	-10 bps	6.9%	7.2%	-30 bps
Cost of Borrowings	6.3%	6.3%	0 bps	6.4%	-6 bps	6.3%	7.0%	-70 bps
Cost of Funds	6.7%	6.8%	-12 bps	6.7%	-2 bps	6.6%	7.1%	-50 bps
Cost to income	69.7% <sup>#</sup>	56.6%	1,312 bps	53.6%	1,610 bps	60.7% <sup>#</sup>	56.8%	390 bps
GNPA Ratio	4.2%	10.5%	-628 bps	9.9%	-570 bps	4.2%	10.5%	-630 bps
NNPA Ratio	2.7%	5.6%	-287 bps	4.8%	-210 bps	2.7%	5.6%	-290 bps
PCR (Including write offs)	79.2%	67.9%	1,130 bps	77.5%	170 bps	79.2%	67.9%	1,130 bps
PCR	36.2%	50.0%	1,380 bps	54.5%	1,830 bps	36.2%	50.0%	1,380 bps
Book Value Per Share (BVPS)	145.5	146.4	-0.6%	143.9	1.1%	145.5	146.4	-0.6%

\*Excludes ARC portfolio of ₹418.7 crores as of December 2022, Normalised Y-o-Y Growth 19.6%

# Not adjusted for one time ARC related provision of ₹21.5 crores

**Commenting on the performance, Mr. Baskar Babu, MD & CEO, Suryoday Small Finance Bank, said:**

"For 9M FY23 the bank has undertaken a careful approach in disbursing new loans, with a strong emphasis on collections. We took correct steps at the right time to reduce the risk of portfolio delinquencies while maintaining asset quality. The Bank's Gross Advances as of December 2022 registered a growth of 11.0%, which stood at ₹5,408.2 (excludes ARC portfolio of ₹418.7 crores as of Dec-22) compared to ₹4,872.3 same period last year.

Disbursement for the period grew by 33.3% which stood at ₹3,395.6 crores as compared to ₹2,547.7 crores in the same period last year. Disbursement activities are back to pre-covid levels and is showing progressive momentum owing to healthy on ground demand.

As of December 2022, the bank has registered a strong deposit growth of 48.2%, which stood at ₹4,696.9 crores as compared to ₹3,169.6 crores same period last year.

The Bank has reported Profit After Tax of ₹38.8 crores as compared to a loss of ₹44.9 crores in 9M FY22.

The Bank's continued focus on collection efforts has shown good progress. The collection efficiency as of December 2022 stood at 110.4%.

The Bank is also focusing on expanding affordable home loans and secured business loans especially in urban and semi-urban locations as this segment shows greater resilience and better collection efficiency and has the potential to emerge as a staple product in the Bank's portfolio.

The Bank is also focusing on offering Vikas Loan (VL) to its graduating microfinance customers that provides end-to-end digital solution including collections through Standing Instruction. As of December 2022, Vikas Loan Book stood at ₹828 crores with PAR of 0.9%.

The Bank is firmly committed to being the Bank of Choice for its Inclusive Finance customer segment by offering enhanced products including secured products and enhanced customer experience."

**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 14 states and UTs across India through its 571 banking outlets, with a strong presence in Maharashtra, Tamilnadu and Odisha. We offer a wide array of services to our customers, through our array of asset and liability products, via our multiple delivery channels. Suryoday SFB is listed on NSE and BSE.

For more details, please visit, [www.suryodaybank.com](http://www.suryodaybank.com)

**Safe Harbour:**

Some of the statements in this document that are not historical facts; are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

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**Company:****Investor Relations Advisors:**

**For further information, please contact:**

**Suryoday Small Finance Bank Limited**

CIN: L65923MH2008PLC261472

**Mr. Himadri Das**[himadri.das@suryodaybank.com](mailto:himadri.das@suryodaybank.com)[www.suryodaybank.com](http://www.suryodaybank.com)**Strategic Growth Advisors Pvt. Ltd.**

CIN: U74140MH2010PTC204285

**Mr. Aakash S Mehta / Mr. Abhishek Shah**[aakash.s.m@sgapl.net](mailto:aakash.s.m@sgapl.net) / [abhishek.shah@sgapl.net](mailto:abhishek.shah@sgapl.net)

+91 9870679263 / +91 9930651660

[www.sgapl.net](http://www.sgapl.net)

February 9, 2023

Ref.: SSFB/CS/85/2022-23

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: Presentation to Investors on Unaudited Financial Results of Suryoday Small Finance Bank Limited (the "Bank") for the quarter and nine months ended on December 31, 2022 - Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Intimation of Outcome of meeting of the Board of Directors (the "Board") of Suryoday Small Finance Bank Limited (the "Bank") held on February 9, 2023 - Approval of the Unaudited Financial Results of the Bank for the quarter and nine months ended December 31, 2022**

Further to our letter nos. SSFB/CS/83/2022-23 and SSFB/CS/84/2022-23, both dated February 9, 2023, regarding the submission of the Outcome of the meeting of the Board of Directors on the Unaudited Financial Results of the Bank for the quarter and nine months ended December 31, 2022 along with the Limited Review Report, issued by Statutory Auditors of the Bank, M/s. Walker Chandio & Co. LLP, Chartered Accountants (Firm Registration Number 001076N/N500013), and Press Release on the abovementioned Unaudited Financial Results, respectively, we submit herewith the Investor Presentation relating to the Conference call update on Financial and Business Performance of the Bank for the quarter and nine months ended December 31, 2022.

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 Regulations.

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

Thanking You,

Yours truly,

For **Suryoday Small Finance Bank Limited**

**KRISHNA KANT**  
**CHATURVEDI**

Digitally signed by KRISHNA KANT CHATURVEDI  
DN: cn=KRISHNA KANT CHATURVEDI,  
ou=Suryoday Small Finance Bank Limited,  
o=Suryoday Small Finance Bank Limited,  
c=IN

**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 FY23



### PURPOSEFULNESS

REFLECT. REENGINEER. REBOUND.



## Safe Harbour



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.



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- 03 Liability & Liquidity Update
- 04 Financials & Key Ratios
- 05 Key Focus Areas – Q4FY23
- 06 CSR Activities



# Business Update

Q3 & 9M FY23

## Performance Highlights – 9M FY23

### Gross Advances\*

₹5,408.2  
(+11.0% YoY)

### Disbursements

₹3,395.6  
(+33.3% YoY)

### Asset Mix\*

IF – 61.1%  
Others – 38.9%

### Collection Efficiency

110.4%  
(109.0% 9MFY22)

### Gross NPA

4.2%  
(-628 bps)

### Net NPA

2.7%  
(-287 bps)

### Provision Coverage Ratio<sup>§</sup>

79.2% (67.9% 9MFY22)

### CRAR

36.4%  
(41.4% 9MFY22)

### NII

₹536.5  
(+22.5% YoY)

### PPoP<sup>#</sup>

₹235.8  
(+8.9% YoY)

### Cost of Funds

6.6%  
(7.1% 9MFY22)

### Cost to Income Ratio<sup>#</sup>

60.7% (56.8% 9MFY22)

### Retail : Bulk Deposit

(77.9% : 22.1%)

### CASA Ratio

14.1%  
(19.2% 9MFY22)

### Branch Network

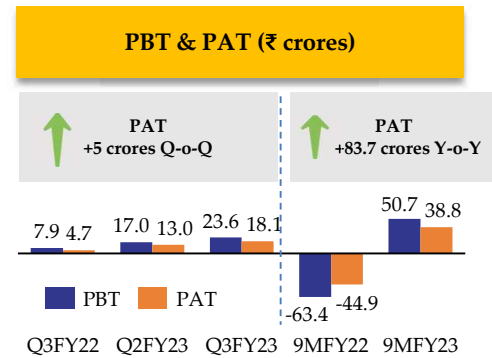
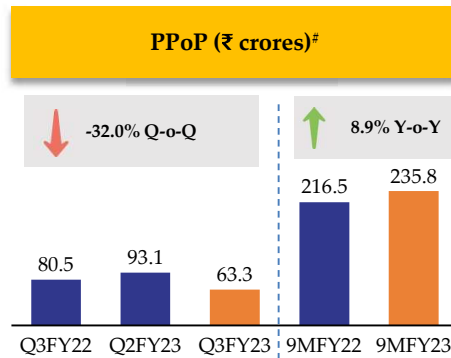
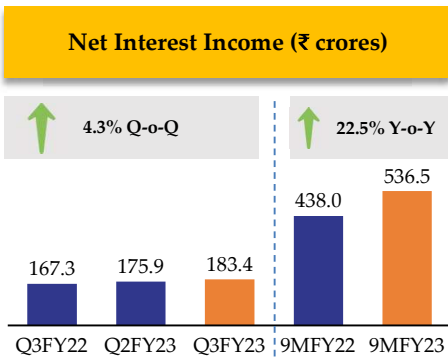
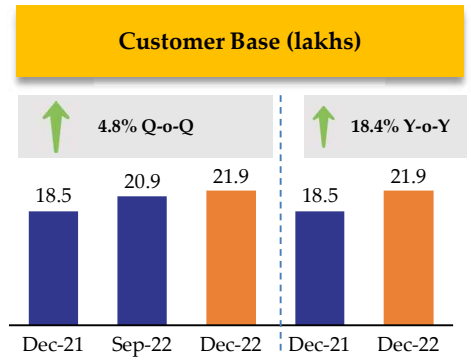
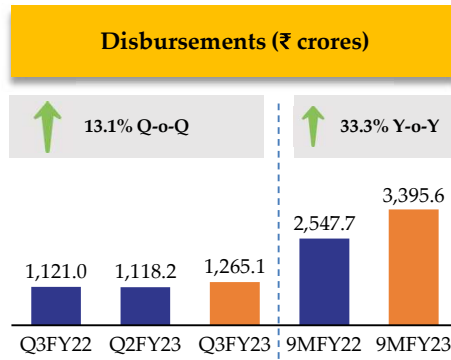
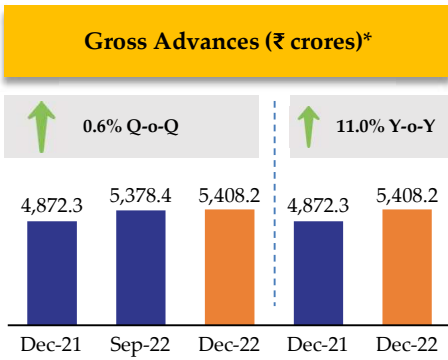
571  
(564 9MFY22)

### Employee Count

6,094  
(5,253 9MFY22)

\*19.6% Normalised Y-o-Y growth (ARC portfolio of ₹418.7 crores as of December 2022) <sup>#</sup> Includes impact of ₹21.5 crores of loss on sale of stressed loans <sup>§</sup>Including technical write offs

# Key Metrics



\*19.6% Normalised Y-o-Y growth (ARC portfolio of ₹418.7 crores as of December 2022)

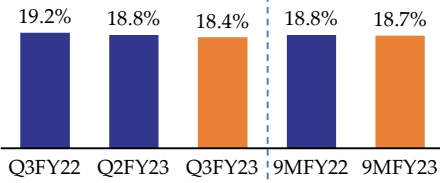
† Includes impact of ₹21.5 crores of loss on sale of stressed loans

# Key Metrics



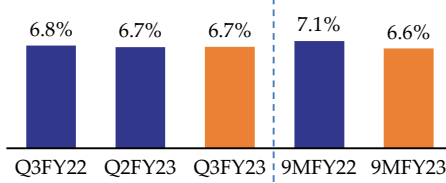
## Yield (%)

↓ -41 bps Q-o-Q      ↓ -10 bps Y-o-Y



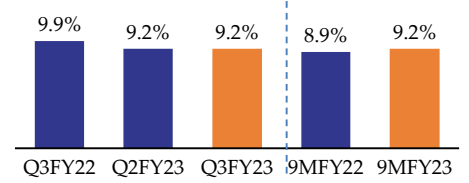
## Cost of Funds (%)

↓ -2 bps Q-o-Q      ↓ -50 bps Y-o-Y



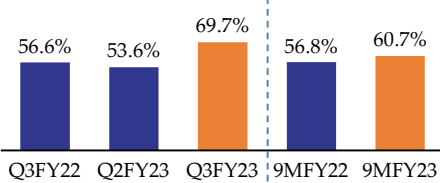
## NIM (%)

↓ -3 bps Q-o-Q      ↑ 30 bps Y-o-Y



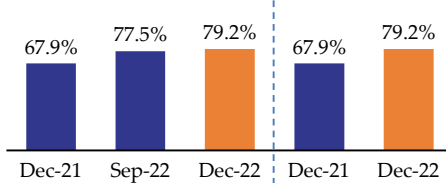
## Cost / Income Ratio<sup>2</sup> (%)

↑ +1,620 bps Q-o-Q      ↑ +390 bps Y-o-Y

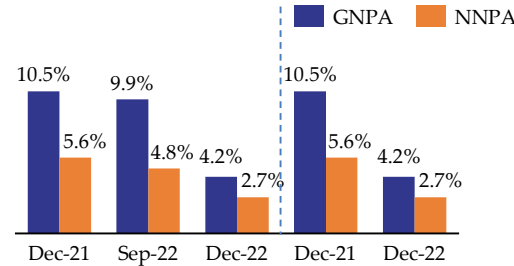


## PCR<sup>3</sup> (%)

↑ +170 bps Q-o-Q      ↑ +1,130 bps Y-o-Y



## Asset Quality (%)



<sup>2</sup> Includes impact of ₹21.5 crores of loss on sale of stressed loans

<sup>3</sup> Including Technical write offs



# Asset Business Update

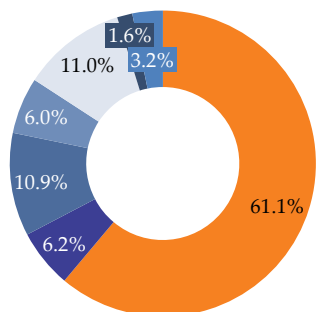
Q3 & 9M FY23

# Asset Business Update – Q3 FY23



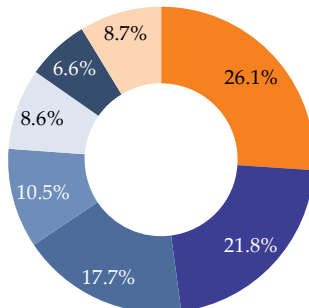
Particulars	IF	CV	HL	SBL	FIG	Partnerships	Others	Total
Gross Advances – December 2022 (₹ Crores)*	3,306.1	332.9	589.0	323.5	596.2	87.3	173.2	5,408.2
Disbursement – Q3 FY23 (₹ Crores)	891.3	56.1	64.1	59.7	147.4	20.1	26.5	1,265.1

Portfolio Mix – Product Wise



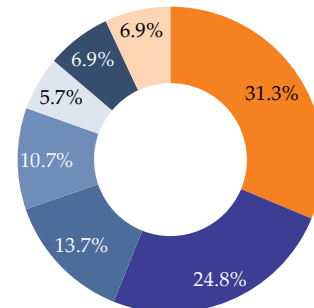
IF HL FIG Others  
CV SBL Partnerships

Regional Portfolio Mix (IF)



Maharashtra Tamil Nadu Odisha Gujarat Karnataka Madhya Pradesh Others

Regional Portfolio Mix (Overall)



\*Excludes ARC portfolio of ₹418.7 crores as of December 2022



## ARC Transaction and Impact

All figures in ₹ crores, unless otherwise indicated

ARC Transaction	Total
GNPA + Write Off [A]	492
Less : Write-Off	62
<b>Value of Pool of Assets [Excl. Write-Off] [B]</b>	<b>429</b>
<b>Total NPA Provision [C]</b>	<b>182</b>
<b>Net Book Value [D]=[B]-[C]</b>	<b>248</b>
Floating Provision Utilised	91
Loss included in Other Expenditure	22
<b>Value of SR's [E]</b>	<b>135</b>

ARC Portfolio Status as of Dec'22		Amt
ARC Pool	[A]	492
ARC Pool Valuation	[B]	135
Paying POS Since July-22	[C]	137
EMI due for Dec-22	[D]	49
Paid in Dec-22	[E]	11
<b>Paying POS (%)</b>	<b>[C/A]</b>	<b>28%</b>
<b>Collection Efficiency (%)</b>	<b>[E/D]</b>	<b>22%</b>
<b>Money Recovered vs Investment (%)</b>	<b>[E/B]</b>	<b>8%</b>

### Effect of ARC in Gross Advances

Particulars		Amt
Gross Advances before ARC	[A]	5,827
ARC Pool from Gross Advances [B from above table]	[B]	429
Collection in Dec-22	[C]	11
Gross Advances Netting Off ARC transaction and Dec ARC Collection	A-[B-C]	5,408
Realised Yield for Q3 FY 23 including ARC portfolio		18.4%
After ARC transaction realised yield and NIM will go up from Q4-23		

### Effect of ARC in PPOP and CTI %

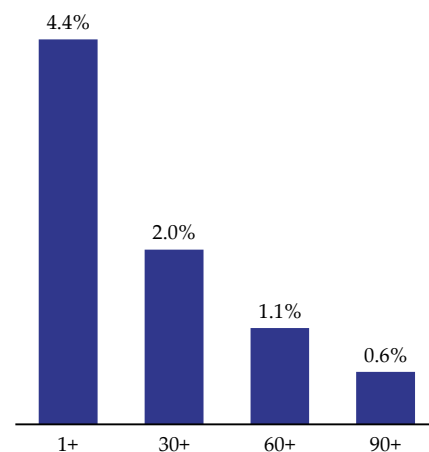
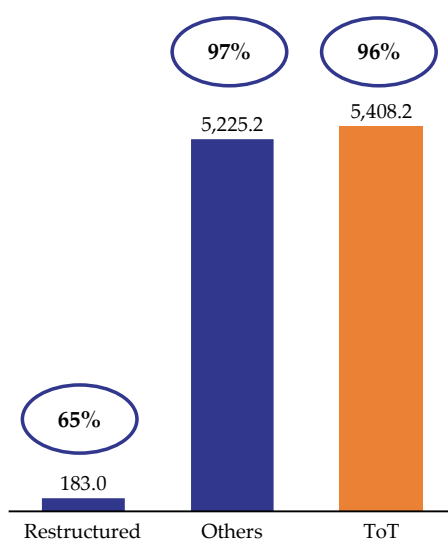
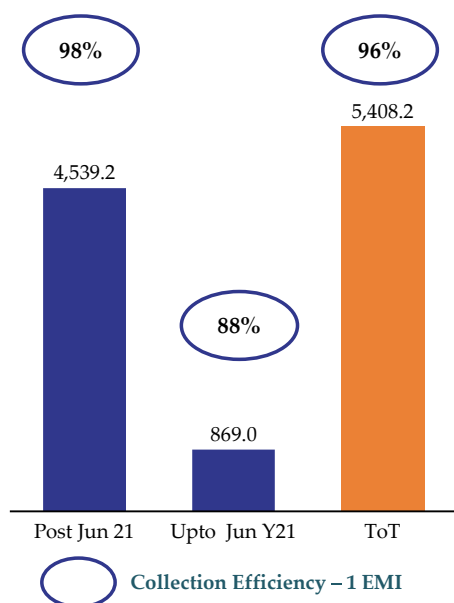
Particulars		Amt
Total Net Interest Margin	[A]	209
PPOP	[B]	63
One Time ARC related loss	[C]	22
Normalised PPOP	[B+C]	85
Total Cost	[D]	146
Normalised Cost	[E]	124
Normalised CTI (%)	[E/A]	59%

## Pre and Post Covid Book Performance

Pre and Post June-21 Advances as on 31<sup>st</sup> Dec-22 (₹ crores)

Restructure/Other Advances as on 31<sup>st</sup> Dec-22 (₹ crores)

PAR of Post Jun-21 Advances as on 31<sup>st</sup> Dec-22 (%)

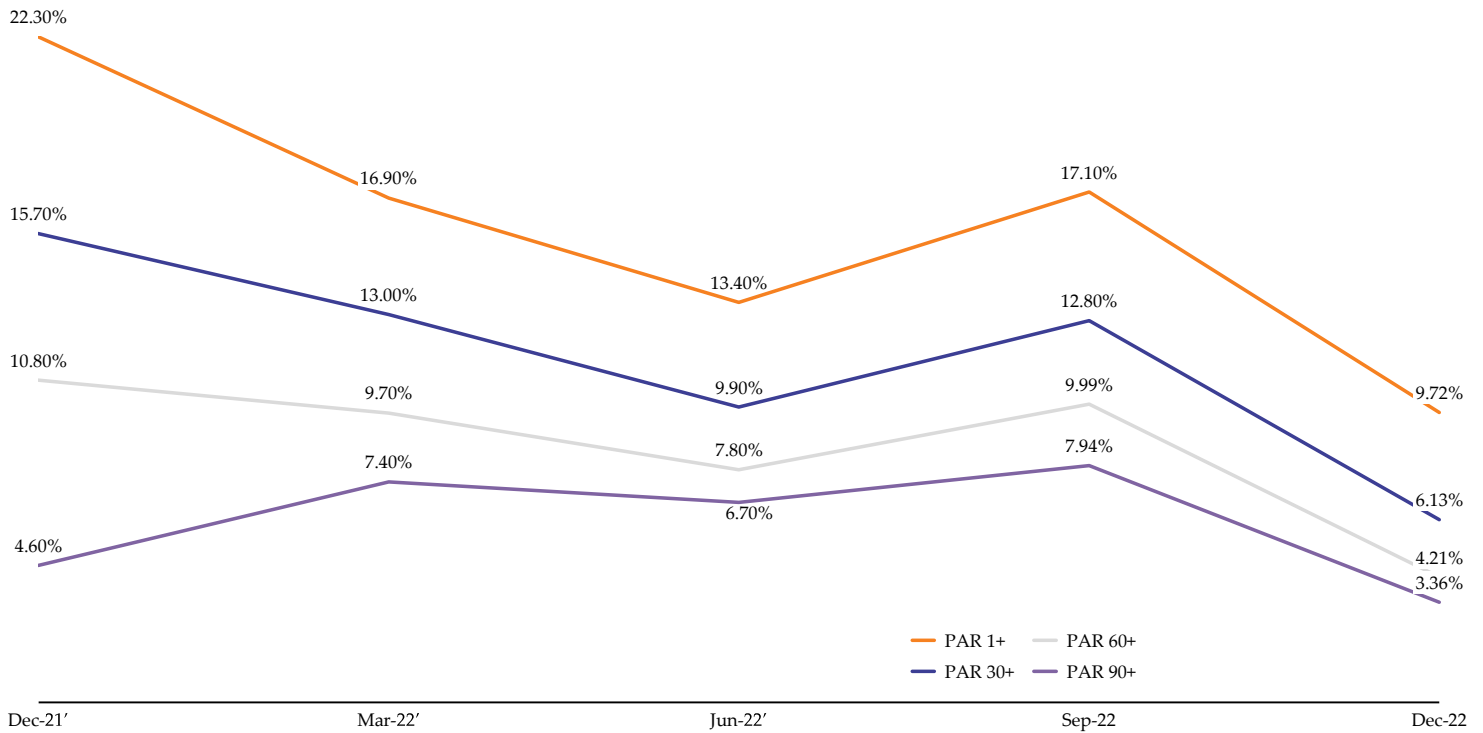


## Asset Quality

Product	Gross Advances	GNPA	NPA Provisions	Floating Provision	Total Provision	NNPA	GNPA <sup>1</sup>	NNPA <sup>1</sup>	PCR <sup>2</sup>	PCR
	(₹ Crores)	(₹ Crores)	(₹ Crores)	(₹ Crores)	(₹ Crores)	(₹ Crores)	(%)	(%)	(%) (Incl. Tech W/off)	(%) (Excl. Tech W/off)
JLG	3,306.1	119.3	28.0	-	28.0	91.3	3.6%	2.8%	82.5%	23.4%
HL	589.0	11.3	3.7	-	3.7	7.6	1.9%	1.3%	32.6%	32.6%
SBL	323.5	10.7	2.6	-	2.6	8.1	3.3%	2.5%	23.9%	23.9%
CV	332.9	17.7	10.7	-	10.7	7.0	5.3%	2.2%	73.9%	60.4%
FIG	596.2	0.0	0.0	-	0.0	0.0	0.0%	0.0%	0.0%	0.0%
Unsecured Business Loans	87.3	5.9	2.3	-	2.3	3.6	6.7%	4.2%	92.2%	38.8%
Other <sup>3</sup>	173.2	64	35.6	-	35.6	28.4	36.9%	20.6%	67.5%	55.7%
<b>Total</b>	<b>5,408.2</b>	<b>228.9</b>	<b>82.8</b>	<b>-</b>	<b>82.8</b>	<b>146.0</b>	<b>4.2%</b>	<b>2.7%</b>	<b>79.2%</b>	<b>36.2%</b>

- GNPA and NNPA includes ECLGS loans of ₹ 65.8 Crores wherein 'nil' provision is made following IRAC guidelines and will be recovered through a Guarantee mechanism as per ECLGS circular. Excluding ECLGS loans GNPA and NNPA will reduce to 3.02% and 1.51% respectively as on Dec 31st, 2022
- PCR computation includes Technical Write-off of ₹ 474.6 crores.
- Other includes Staff Loan, OD, Individual Loan, Restructuring product, WCTL and FITL, BC overdraft

# Movement of PAR



Note: Dec-22 PAR is excluding ARC portfolio



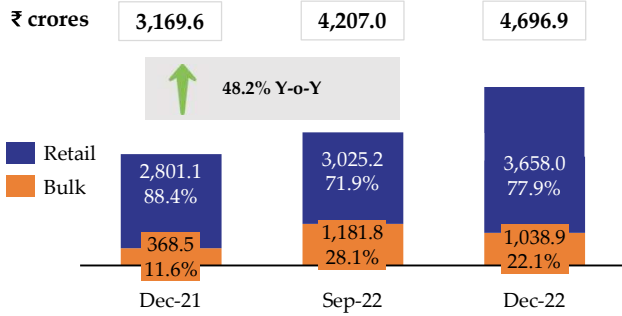
# Liability & Liquidity

## Update

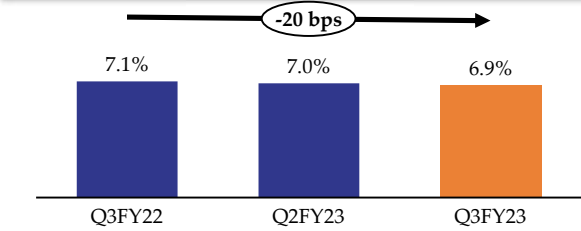
Q3 & 9M FY23

# Deposit Update

## Deposits

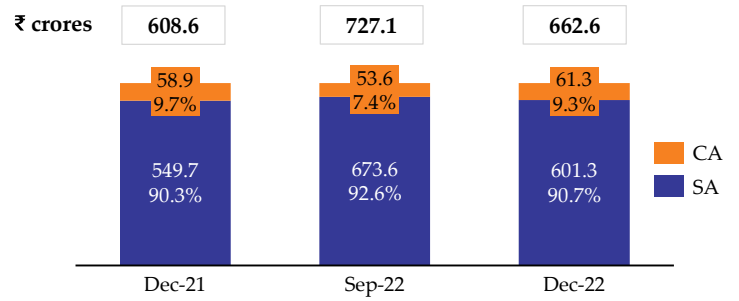


## Cost of Deposits

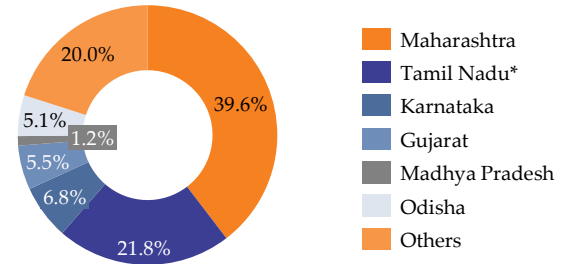


Cost of deposits declined marginally by ~20 basis point to 6.9% as on 31<sup>st</sup> December 2022 on a YoY basis

## CASA Mix



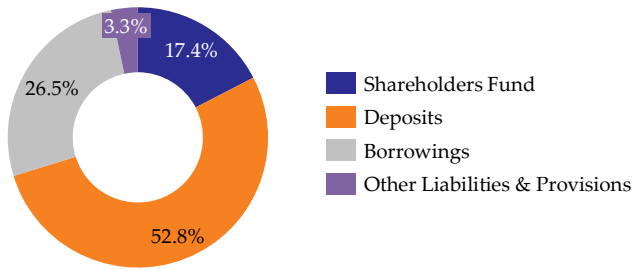
## Geographic diversification of Deposits



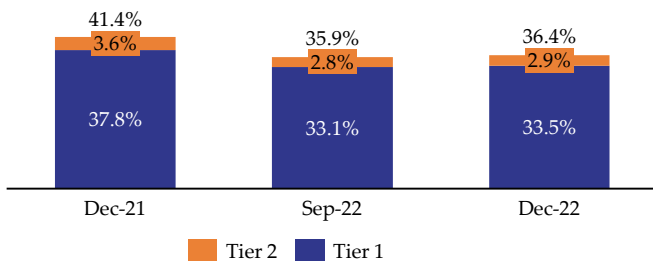
\*Note: Puducherry is included in Tamil Nadu.

## Liability Profile & Liquidity

### Balance Sheet Mix

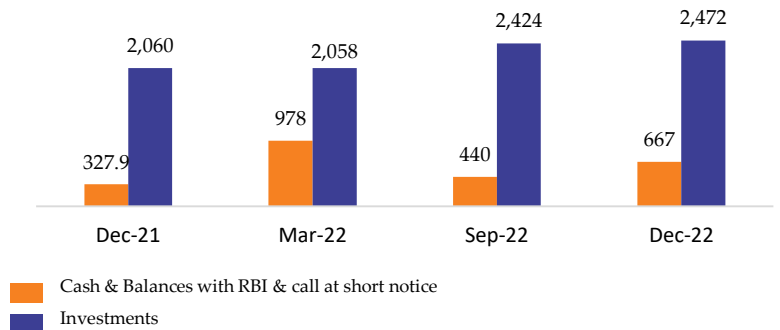


### Capital Adequacy Ratio % (CRAR)



- As on 31<sup>st</sup> December 2022, Retail share in total deposits stood at 77.9%
- This will be gradually utilized by the bank for undertaking disbursements activities in the coming quarters.
- Strong and stable ALM maintained.

### Liquidity Position (₹ crores)





# Financial & Key Ratios

Q3 & 9M FY23



## Financials – Balance Sheet December 2022



Particulars (figures in ₹ crores)	Dec-22	Dec-21	Y-o-Y	Sep-22	Q-o-Q
<b>Capital and Liabilities</b>					
Share Capital	106.2	106.2	-	106.2	-
Reserves and Surplus	1,447.4	1,438.7	0.6%	1,421.3	1.2%
Deposits	4,696.9	3,169.6	48.2%	4,207.0	11.6%
Borrowings	2,361.5	2,322.2	1.7%	2,350.0	0.5%
Others Liabilities and Provisions	297.1	251.1	18.3%	300.5	-1.1%
<b>Total</b>	<b>8,900.3</b>	<b>7,296.5</b>	<b>22.0%</b>	<b>8,385.0</b>	<b>6.1%</b>
<b>Assets</b>					
Fixed Assets	172.3	53.1	224.3%	157.6	9.3%
Cash and Bank	666.5	327.9	103.2%	440.2	51.4%
Investments	2,472.0	2,060.0	20.0%	2,424.4	2.0%
Advances	5,326.9	4,620.1	15.3%	5,090.2	4.6%
Other Assets	262.7	235.3	11.6%	272.5	-3.6%
<b>Total Assets</b>	<b>8,900.3</b>	<b>7,296.5</b>	<b>22.0%</b>	<b>8,385.0</b>	<b>6.1%</b>

Note: Figures may not add up due to rounding off

## Financials – P&L Account Q3 & 9M FY23



Particulars (figures in ₹ crores)	Q3 FY23	Q3 FY22	Y-o-Y	Q2 FY23	Q-o-Q	9M FY23	9M FY22	Y-o-Y
Interest Earned	291.7	255.0	14.4%	281.0	3.8%	854.2	705.2	21.1%
Interest Expended	108.3	87.7	23.5%	105.1	3.0%	317.8	267.2	18.9%
<b>Net Interest Income</b>	<b>183.4</b>	<b>167.3</b>	<b>9.6%</b>	<b>175.9</b>	<b>4.3%</b>	<b>536.5</b>	<b>438.0</b>	<b>22.5%</b>
Other Income	25.6	18.2	40.7%	24.7	3.6%	63.4*	73.6	-13.9%
<b>Net Total Income</b>	<b>209.1</b>	<b>185.5</b>	<b>12.7%</b>	<b>200.6</b>	<b>4.2%</b>	<b>599.9</b>	<b>511.6</b>	<b>17.3%</b>
<b>Operating Expenses</b>	<b>124.3</b>	<b>105.0</b>	<b>18.4%</b>	<b>107.5</b>	<b>15.6%</b>	<b>342.6</b>	<b>295.2</b>	<b>16.1%</b>
Employee Expense	64.4	55.3	16.5%	51.6	24.8%	169.2	161.8	4.6%
Other Expense	81.4 <sup>‡</sup>	49.7	63.8%	55.9	7.2%	194.9 <sup>‡</sup>	133.4	46.1%
<b>Operating Profit</b>	<b>63.3<sup>‡</sup></b>	<b>80.5</b>	<b>-21.4%</b>	<b>93.1</b>	<b>-8.9%</b>	<b>235.8<sup>‡</sup></b>	<b>216.5</b>	<b>8.9%</b>
Provisions and Contingencies	39.7	72.6	-45.3%	76.1	-19.6%	185.1	279.9	-33.9%
<b>Net Profit Before Tax</b>	<b>23.6</b>	<b>7.9</b>	<b>198.7%</b>	<b>17.0</b>	<b>38.8%</b>	<b>50.7</b>	<b>-63.4</b>	<b>-</b>
Tax	5.5	3.2	71.9%	4.0	37.5%	11.8	-18.5	-
<b>Profit After Tax</b>	<b>18.1</b>	<b>4.7</b>	<b>285.1%</b>	<b>13.0</b>	<b>39.2%</b>	<b>38.8</b>	<b>-44.9</b>	<b>-</b>

\* Includes impact of ₹21.5 crores of loss on sale of stressed loans

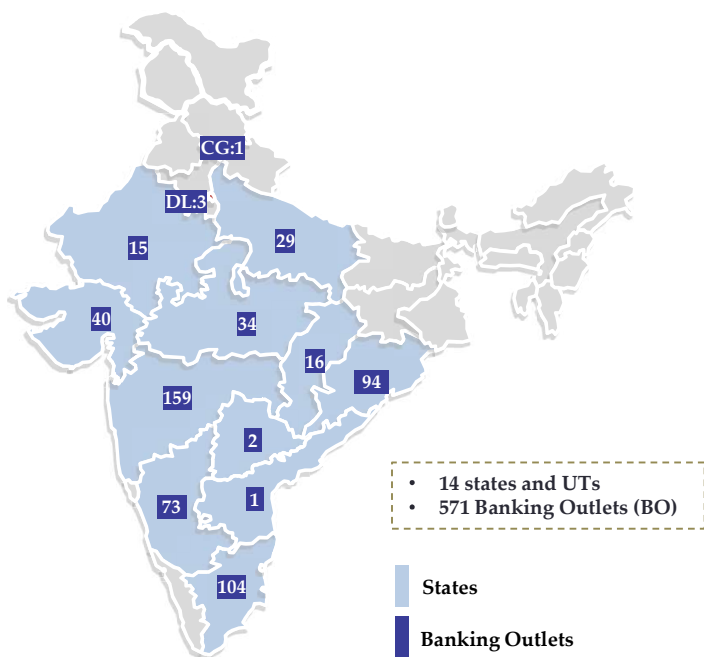
## Key Metrics



Particulars	Unit	Q3 FY23	Q3 FY22	Y-o-Y	Q2 FY23	Q-o-Q	9M FY23	9M FY22	Y-o-Y
Gross Advances	₹ Crores	5,408.2*	4,872.3	11.0%*	5,378.4	0.6%	5,408.2*	4,872.3	11.0%*
Disbursement	₹ Crores	1,265.1	1,121.0	12.9%	1,118.2	13.1%	3,395.6	2,547.7	33.3%
Deposits	₹ Crores	4,696.9	3,169.6	48.2%	4,207.0	11.6%	4,696.9	3,169.6	48.2%
Retail Deposit to Total Deposit	%	77.9%	88.4%	-1,049 bps	71.9%	599 bps	77.9%	88.4%	-1,049 bps
CASA Ratio	%	14.1%	19.2%	-509 bps	17.3%	-317 bps	14.1%	19.2%	-509 bps
Yield	%	18.4%	19.2%	-84 bps	18.8%	-41 bps	18.7%	18.8%	-10 bps
NIM	%	9.2%	9.9%	-68 bps	9.2%	-3 bps	9.2%	8.9%	30 bps
Cost of Deposits	%	6.9%	7.1%	-23 bps	7.0%	-10 bps	6.9%	7.2%	-30 bps
Cost of Borrowings	%	6.3%	6.3%	0 bps	6.4%	-6 bps	6.3%	7.0%	-70 bps
Cost of Funds	%	6.7%	6.8%	-12 bps	6.7%	-2 bps	6.6%	7.1%	-50 bps
Cost to income	%	69.7% <sup>#</sup>	56.6%	1,312 bps	53.6%	1,610 bps	60.7% <sup>#</sup>	56.8%	390 bps
GNPA Ratio	%	4.2%	10.5%	-628 bps	9.9%	-570 bps	4.2%	10.5%	-630 bps
NNPA Ratio	%	2.7%	5.6%	-287 bps	4.8%	-210 bps	2.7%	5.6%	-290 bps
PCR (including technical write-offs)	%	79.2%	67.9%	1,130 bps	77.5%	170 bps	79.2%	67.9%	1,130 bps
PCR	%	36.2%	50.0%	1,380 bps	54.5%	1,830 bps	36.2%	50.0%	1,380 bps
Book Value Per Share (BVPS)	₹	145.5	146.4	-0.6%	143.9	1.1%	145.5	146.4	-0.6%

\*19.6% Normalised Y-o-Y growth (ARC portfolio of ₹418.7 crores as of December 2022) # Includes impact of ₹21.5 crores of loss on sale of stressed loans

## Geographical Presence



### Branch Distribution

Asset focused outlets	364
Liability focused outlets	92*
Rural Centers	115
<b>Total</b>	<b>571</b>

Note: \*Includes 26 Composite Branches

### Geographical Mix of the Branches

Outlets	Liability Focused	Asset Focused	URC
Tamil Nadu*	18	69	17
Maharashtra	36	73	50
Odisha	10	49	35
Karnataka	11	49	13
Madhya Pradesh	2	32	0
Gujarat	5	35	0
Others	10	57	0
<b>Total</b>	<b>92</b>	<b>364</b>	<b>115</b>

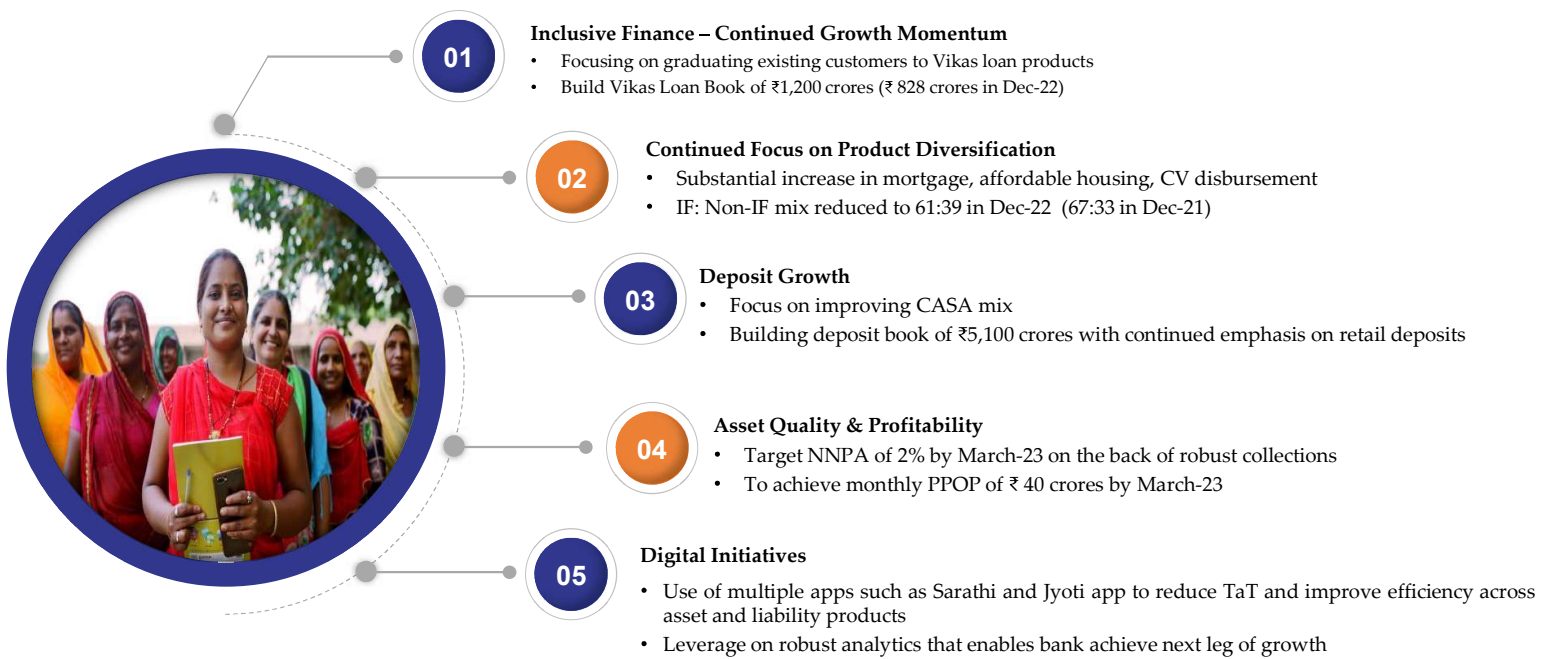
Note: Tamil Nadu Includes Puducherry

\*104 branches in Tamil Nadu includes 2 branches in Puducherry



## Outlook for Q4 FY23

## Key Focus Areas – Q4 FY23





## CSR Initiatives

# Corporate Social Responsibility



Ongoing Programs	Key Updates
Financial Capability of Domestic Workers "Adhira"	Health and Livelihood programs have been layered on existing beneficiaries , Tie up with India Post for KYC updation and Rotary Club for camps. Outreach 3,145
Financial Capability for Students "Ujjwal"	In Odisha, Navi Mumbai and Cuddalore - School Education Departments have been approached for permission to conduct training in the schools, permission received in Navi Mumbai and Cuddalore whereas Odisha awaited. Outreach 1,008
Financial Capability for Parents "Swayamshree"	Community based training approach adopted for Peer Learning with children Outreach 949
Health Interventions with focus on women and adolescent girls "Spandan"	Key focus areas are anemia , reproductive and menstrual health, eye care and Osteoporosis. Tie Up with Public Health Centers for medicine distribution for ailments identified during health check ups . On menstrual health - Low-cost Sanitary napkins and menstrual cups will be made available to the community by creating a distribution network.
Education	Infrastructure projects have been completed in 4 NMMC schools in Belapur and Nerul (water filters, library, science lab etc.). These schools are within slums/villages . Along with infrastructure – vocational guidance, health and other initiatives will be implemented in the schools and the community around the school.
Complimentary Livelihoods "Udyojika"	Selling of low-cost Sanitary Napkins through distribution network and community trainer model has been piloted.



- A total of 19613 beneficiaries' have been reached till Q3 through the above programs
- Infrastructure project at Dhamole Gaon was completed (Anganwadi refurbishment and water lifting system)



## Corporate Social Responsibility

- The CSR activities for the Bank are mostly undertaken by Suryoday Foundation . Currently 6 programs are under implementation over time horizon of 2 years (FY 22 and FY 23)
- 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)
- From time to time , Bank also gives one-time grants in areas of education, health , livelihoods and environment





# THANK YOU !

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

**SGA** Strategic Growth Advisors

CIN: U74140MH2010PTC204285

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