

August 10, 2023

Ref.: SSFB/CS/41/2023-24

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
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

Symbol: SURYODAY

Scrip Code: 543279

Dear Sir/Madam,

Sub: Outcome of meeting of the Board of Directors (the "Board") of Suryoday Small Finance Bank Limited (the "Bank") held on August 10, 2023 - Approval of the Unaudited Financial Results of the Bank for the quarter ended June 30, 2023.

Ref: Our intimation dated August 02, 2023, regarding the Board meeting of the Bank on August 10, 2023, for approval of the Unaudited Financial Results of the Bank for the quarter ended June 30, 2023.

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 August 10, 2023, had inter alia, considered and approved the Unaudited Financial Results of the Bank for the quarter ended June 30, 2023 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 ended June 30, 2023, 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.

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

Pursuant to Regulation 52(7) of the SEBI Listing Regulations, we confirm that during the quarter ended June 30, 2023, 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

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 / **Web:** www.suryodaybank.com **CIN:** L65923MH2008PLC261472 / **GSTIN NO:** 27AAMCS5499J1ZG

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 June 30, 2023, 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 3:00 p.m. and concluded at 6:30 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
Company Secretary & Compliance Officer

Encl: As above

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Suryoday Small Finance Bank Limited 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 **30 June 2023** 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 of Suryoday Small Finance Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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.

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

Sudhir N. Pillai
Partner
Membership No:105782

UDIN:23105782BGXTEA4014

Place: Mumbai
Date: 10 August 2023

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

₹ in lakhs

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited (Refer Note-8)	Unaudited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	35,809	32,944	28,145	1,18,368
(a) Interest / discount on advances / bills	31,392	29,013	23,993	1,02,493
(b) Income on investments	4,226	3,755	3,768	14,973
(c) Interest on balances with Reserve Bank of India and other inter bank funds	191	176	381	899
(d) Others	-	-	3	3
2 Other Income	5,104	3,397	1,315	9,742
3 Total Income (1)+(2)	40,913	36,341	29,460	1,28,110
4 Interest Expended	13,339	11,933	10,437	43,711
5 Operating Expenses (i)+(ii)	15,867	14,238	11,081	50,653
(i) Employees cost	7,518	7,313	5,319	24,237
(ii) Other operating expenses	8,349	6,925	5,762	26,416
6 Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	29,206	26,171	21,518	94,364
7 Operating Profit before Provisions and Contingencies (3)-(6)	11,707	10,170	7,942	33,746
8 Provisions (other than tax) and Contingencies	5,365	5,147	6,931	23,660
9 Exceptional Items	-	-	-	-
10 Profit from ordinary activities before tax (7)-(8)-(9)	6,342	5,023	1,011	10,086
11 Tax Expense	1,582	1,132	236	2,316
12 Net Profit from ordinary activities after tax (10)-(11)	4,760	3,891	775	7,770
13 Extraordinary items (net of tax expense)	-	-	-	-
14 Net Profit for the period (12)-(13)	4,760	3,891	775	7,770
15 Paid up equity share capital (Face Value of ₹ 10/- each)	10,616	10,616	10,616	10,616
16 Reserves excluding revaluation reserves	-	-	-	1,47,857
17 Analytical Ratios				
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	32.65%	33.72%	36.37%	33.72%
(iii) Earnings per share (EPS) (Face Value of ₹ 10/- each)*				
(a) Basic EPS before & after extraordinary items	4.48	3.66	0.73	7.32
(b) Diluted EPS before & after extraordinary items	4.48	3.66	0.73	7.32
(iv) NPA Ratios				
(a) Gross NPAs	19,078	19,140	51,504	19,140
(b) Net NPAs	10,055	9,297	24,372	9,297
(c) % of Gross NPAs to Gross Advances	3.04%	3.13%	10.03%	3.13%
(d) % of Net NPAs to Net Advances	1.63%	1.55%	5.02%	1.55%
(v) Return on assets (average)*	0.47%	0.41%	0.09%	0.87%
(vi) Net worth	1,46,836	1,42,917	1,43,683	1,42,917
(vii) Outstanding redeemable preference shares	-	-	-	-
(viii) Capital redemption reserve	-	-	-	-
(ix) Debt equity ratio	1.56	1.75	1.77	1.75
(x) Total debts to total assets	24.97%	28.04%	31.45%	28.04%

* Figures for the respective quarter are not annualized.

1. 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.
2. Debt represents total borrowings.
3. Equity represents total of share capital and reserves.
4. Total debt represent total borrowings of the Bank.



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

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited (Refer Note-8)	Unaudited	Audited
1. Segment Revenue				
(a) Treasury	4,584	3,069	1,067	12,697
(b) Retail Banking	38,157	34,437	31,774	1,26,324
(c) Corporate	2,383	1,635	1,306	4,781
(d) Other Banking Operations	184	205	125	549
(e) Unallocated	-	-	-	-
Total	45,308	39,346	34,272	1,44,351
Less: Inter Segment Revenue	(4,395)	(3,005)	(4,812)	(16,241)
Income from Operations	40,913	36,341	29,460	1,28,110
2. Segment Results				
(a) Treasury	(4,422)	(1,184)	(3,533)	(4,727)
(b) Retail Banking	10,361	5,864	3,956	13,862
(c) Corporate	580	456	681	1,504
(d) Other Banking Operations	-	-	-	-
(e) Unallocated	(177)	(114)	(93)	(553)
Profit Before Tax	6,342	5,023	1,011	10,086
3. Segment Assets				
(a) Treasury	3,53,345	3,36,885	3,21,950	3,36,885
(b) Retail Banking	5,68,920	5,56,729	4,58,973	5,56,729
(c) Corporate	86,917	81,278	58,475	81,278
(d) Other Banking Operations	698	445	462	445
(e) Unallocated	10,900	10,785	13,110	10,785
Total	10,20,780	9,86,122	8,52,970	9,86,122
4. Segment Liabilities				
(a) Treasury	2,60,660	2,81,509	2,84,136	2,81,509
(b) Retail Banking	4,14,440	3,70,057	3,65,611	3,70,057
(c) Corporate	1,81,764	1,76,200	51,627	1,76,200
(d) Other Banking Operations	471	311	439	311
(e) Unallocated	145	(428)	(230)	(428)
Total	8,57,480	8,27,649	7,01,583	8,27,649
5. Capital Employed (Segment Assets - Segment Liabilities)				
(a) Treasury	92,685	55,376	37,814	55,376
(b) Retail Banking	1,54,480	1,86,673	93,362	1,86,673
(c) Corporate	(94,847)	(94,922)	6,848	(94,922)
(d) Other Banking Operations	227	134	23	134
(e) Unallocated	10,755	11,212	13,340	11,212
Total	1,63,300	1,58,473	1,51,387	1,58,473

- 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. At present, the Bank does not have DBUs and hence no digital banking segment disclosure have been made.

R/S



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Notes :

1. Statement of Assets and Liabilities is given below:

Particulars	₹ in lakhs	
	As at 30.06.2023	As at 31.03.2023
	Unaudited	Audited
CAPITAL AND LIABILITIES		
Capital	10,616	10,616
Share application money	2	-
Reserves and Surplus	1,52,682	1,47,857
Deposits	5,72,163	5,16,672
Borrowings	2,54,845	2,76,541
Other Liabilities and Provisions	30,472	34,436
Total	10,20,780	9,86,122
ASSETS		
Cash and Balances with Reserve Bank of India	45,081	78,423
Balances with Banks and Money at Call and Short notice	39,720	4,887
Investments	2,72,164	2,57,019
Advances	6,18,122	6,01,505
Fixed Assets	15,805	16,448
Other Assets	29,888	27,840
Total	10,20,780	9,86,122

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 August 10, 2023. The financial results for the quarter June 30, 2023 have been subjected to Limited Review by the statutory auditors of the Bank, Walker Chandio & 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 recognition and measurement principles laid down in the applicable Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India and other accounting principles generally accepted in India, including Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. Details of loans transferred/acquired during the quarter ended June 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below :
- During the quarter ended June 30, 2023, the bank has not transferred/acquired any loans not in default through assignment of loans.
 - During the quarter ended June 30, 2023, the bank has not transferred/acquired any stressed loans (Non-performing asset and Special Mention Account).

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5. Other income include processing fees, income on dealing in priority sector lending certificate, profit on sale of investments (net) (including provision for depreciation), etc.
6. The Bank carries floating provision of ₹1,784 lakhs as on June 30, 2023 (March 31, 2023 : ₹1,784 lakhs).
7. 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.
8. The figures of the last quarter of the financial year are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter.
9. Figures of the previous periods have been regrouped/reclassified wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors



Baskar Babu Ramachandran
Managing Director and CEO
DIN : 02303132

Place: Navi Mumbai
Date : August 10, 2023

