

May 08, 2025

Ref.: SSFB/CS/07/2025-26

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: Outcome of the meeting of the Board of Directors (the "Board") of Suryoday Small Finance Bank Limited (the "Bank") held on May 08, 2025 - Approval of the Audited Financial Results of the Bank for the Quarter (Q-4) and Financial Year ended March 31, 2025, and other matters

Ref: Bank's intimation dated April 24, 2025, regarding the Board meeting of the Bank on May 08, 2025, for approval of the Audited Financial Results of the Bank for the Quarter (Q-4) and Financial Year ended March 31, 2025

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 (the "**SEBI Listing Regulations**"), we hereby inform that further to the review and recommendation of the Audit Committee of the Board ("**ACB**"), the Board of Directors of the Bank at their meeting held on May 08, 2025, have *inter-alia*, considered and approved the Audited Financial Results of the Bank for the Quarter (Q-4) and Financial Year ended March 31, 2025 and taken on record the Independent Auditor's Report thereon, issued by the Statutory Auditors of the Bank, M/s. Mukund M. Chitale & Co., Chartered Accountants (Firm Registration Number 106655W).

Accordingly, we hereby submit the following documents:

- i) Independent Auditor's Report, issued by the Statutory Auditors of the Bank, M/s. Mukund M. Chitale & Co. Chartered Accountants (Firm Registration Number 106655W) on the Audited Financial Results of the Bank for the Quarter (Q-4) and Financial Year ended March 31, 2025;
- ii) Audited Financial Results of the Bank for the Quarter (Q-4) and Financial Year ended March 31, 2025, as aforesaid, including the line items, as specified under Regulation 52(4) of the SEBI Listing Regulations;
- iii) Disclosure on the Related Party Transaction for Half year ended March 31, 2025;
- iv) Disclosure under Part B to E of the Integrated Filing (Financial) for the Quarter (Q4) and Financial Year ended March 31, 2025 pursuant to the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD PoD[1]2/CIR/P/2024/185 dated December 31, 2024; and
- v) Confirmation duly signed by Chief Financial Officer regarding Unmodified opinion on the Audited Financial Results of the Bank for the Quarter (Q-4) and Financial Year ended March 31, 2025;

The copy of the Press Release and the Investor Presentation relating to the Conference call on the abovementioned Audited 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 / **Web:** www.suryodaybank.com **CIN:** L65923MH2008PLC261472 / **GSTIN NO:** 27AAMCS5499J1ZG

Pursuant to Regulation 32 of the SEBI Listing Regulations, we wish to further inform that the Bank has not made any public issue, rights issue, preferential issue during the quarter under review; therefore, reporting of the deviations in the use of the proceeds is not applicable.

Pursuant to Regulation 52(7) of the SEBI Listing Regulations, we confirm that during the Quarter (Q-4) and Financial Year ended March 31, 2025, 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 March 31, 2025, and accordingly, the disclosure requirement in terms of Regulation 54 of the SEBI Listing Regulations is not applicable with respect to the extent and nature of security created & maintained and cover available.

Further, pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, read with Schedule III, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, we wish to inform you that :

- 1) Ms. Vibha Gawde the incumbent Head of Internal Audit (designated as Chief Audit Officer “CAO”) of the Bank would superannuate on May 31, 2025. As part of the succession planning of the Bank, Mr. Gaurav Pravinbhai Popat, who had joined the Bank on September 19, 2024 as Deputy Chief Audit Officer, would take charge as CAO of the Bank w.e.f. June 01, 2025 to hold office for period of Three (3) years *i.e.* upto May 31, 2028. Necessary details, as required under SEBI Listing Regulations read with Schedule-III are provided in **Annexure-A**.
- 2) Basis the recommendation made by the Audit Committee of the Board at its meeting held on May 08, 2025, M/s. Tushar Shridharani & Associates LLP, Practising Company Secretaries (LLPIN - ACL-9350 | Unique Code: L2025MH018100), have been appointed as Secretarial Auditors of the Bank for a period of Five (5) consecutive years commencing from financial year 2025-26 till financial year 2029-30; subject to the approval of the Shareholders of the Bank at the ensuing Annual General Meeting. Necessary details, as required under SEBI Listing Regulations read with Schedule-III are provided in **Annexure-B**.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 06:35 p.m.

This intimation shall also be made available on the Bank's website at <https://www.suryodaybank.com/investor-corner/#disclosure-to-stock-exchanges> and <https://www.suryodaybank.com/investor-corner/#financials> 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

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

Annexure-A

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

Sr. No.	Details of events	Information of such event (s)
1	Name of the Senior Management Personnel (" SMP ")	Mr. Gaurav Pravinbhai Popat
2	Reason for change viz. Appointment, resignation, removal, death or otherwise	Mr. Gaurav Pravinbhai Popat, who had joined the Bank on September 19, 2024 as Deputy Chief Audit Officer of the Bank, would take charge as Chief Audit Officer (" CAO ") of the Bank w.e.f. June 01, 2025, for period of three (3) years to hold office up to May 31, 2028.
3	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	with effect from June 01, 2025 to hold Office, up to May 31, 2028
4	Brief Profile (in case of appointment)	Mr. Gaurav Popat is a qualified Chartered Accountant and Certified Information Systems Auditor. He has an experience of 19 years in Internal Audit across ICICI Bank, Kotak Mahindra Bank, IDFC Bank and Jio Payments Bank. His previous stint was with Jio Payments Bank as Head of Internal Audit. His Internal Audit exposure covers Banking domains of Retail Banking, Corporate Banking, Information Technology etc.
5	Disclosure of relationships between directors (in case of appointment of a director)	None

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

**SURYODAY**

A BANK OF SMILES

Annexure-B

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

Sr No.	Details of events	Information of such event (s)
1	Name of the Secretarial Auditors	M/s. Tushar Shridharani & Associates LLP, Practising Company Secretaries (LLPIN - ACL-9350 Unique Code: L2025MH018100)
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Basis the recommendation made by the Audit Committee of Board, M/s. Tushar Shridharani & Associates LLP, Practicing Company Secretaries has been appointed as Secretarial Auditors of the Bank for a period of five (5) consecutive years; subject to the approval of Shareholders of the Bank at the ensuing Annual General Meeting.
3	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	Pursuant to Section 204 read with Regulation 24A of SEBI Listing Regulations, the Board of Directors have approved and recommended the appointment of M/s. Tushar Shridharani & Associates LLP, Practising Company Secretaries, (Peer Review Certificate no. <u>6670/2025 dated April 28, 2025</u>) as Secretarial Auditors of the Bank for a period of five (5) consecutive years; subject to the approval of Shareholders of the Bank at the ensuing Annual General Meeting.
4	Brief Profile (in case of appointment)	<p>M/s Tushar Shridharani & Associates LLP, Practicing Company Secretaries ("the LLP"), is an organization incorporated on 13th February, 2025 and mainly founded by CS Tushar Shridharani, a Practicing Company Secretary mainly to corporatize his certain practice area. Mr. Shridharani is having a 42 years of experience including approximate 12years serving to reputed corporate house.</p> <p>The LLP has 4 partners. All partners and the LLP are Peer Reviewed.</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	None

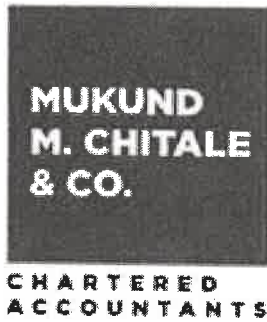
For Suryoday Small Finance Bank Limited

Krishna Kant Chaturvedi
Company Secretary & Compliance Officer

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



2nd Floor, Kapur House,
Paranjape B Scheme
Road No. 1, Vile Parle (E),
M u m b a i 4 0 0 0 5 7
T: 91 22 2663 3500
www.mmchitale.com

Independent Auditors' Report on Financial results of the Suryoday Small Finance Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Suryoday Small Finance Bank Limited

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying statement of Financial Results of **Suryoday Small Finance Bank Limited** (hereinafter referred to as the 'the Bank') for the year ended March 31, 2025 (the 'Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the SEBI Regulation').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement
 - 2.1 is presented in accordance with the requirements of the SEBI Regulations in this regard; and
 - 2.2 gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Accounting Standards ('AS'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with 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 ('RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India of the net profit and other financial information for the year ended March 31, 2025.



Basis of Opinion

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

Emphasis of Matter

4. We draw attention to
- a. Note no. 13(a) with respect to provision on advance covered by Credit Guarantee Fund for Micro Units (CGFMU) by making provision as permitted by RBI Guidelines, which has resulted in lesser provision for the current quarter and year ended by an amount of ₹5,836 lakhs and Rs. 17,602 lakhs respectively, in respect of loans that became NPA during the current quarter and Year.
- b. Note no. 13 (b) which describes CRAR of the Bank as at March 31, 2025, 25.83% instead of 22.03%, on account of application of Risk Weights as per NCAF issued by RBI guidelines, only on unguaranteed portion of advances under CGFMU scheme

Our opinion is not modified in this aspect.

Management and Board of Directors Responsibility for the Financial Results

5. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared from the Financial Statements. The Bank's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information of the Bank in accordance with the Accounting Standards specified under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021, as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulation Act, 1949 and the RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting





**CHARTERED
ACCOUNTANTS**

2nd Floor, Kapur House,
Paranjape B Scheme
Road No. 1, Vile Parle (E),
M u m b a i 4 0 0 0 5 7
T: 91 22 2663 3500
www.mmchitale.com

records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions





2nd Floor, Kapur House,
Paranjape B Scheme
Road No. 1, Vile Parle (E),
M u m b a i 4 0 0 0 5 7
T: 91 22 2663 3500
www.mmchitale.com

**CHARTERED
ACCOUNTANTS**

are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the Financial Results of the Bank for the corresponding quarter and year ended March 31, 2024, which were audited by previous statutory auditor whose report dated May 09, 2024, expressed an unmodified opinion on those results. The Statement also includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were audited by previous statutory auditor.
13. The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the Accounting Standard 25 'Interim Financial Reporting' which were subject to limited review by us.

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

Place: Navi Mumbai
Date: May 08, 2025



For Mukund M Chitale & Co.
Chartered Accountants
ICAI Firm Registration No.: 106655W

Nilesh RS Joshi
Partner
Membership No.: 114749
UDIN: 25114749BMILST2681

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	47,058	48,785	44,466	1,95,375	1,58,870
(a) Interest / discount on advances / bills	41,636	43,004	39,598	1,73,083	1,39,458
(b) Income on investments	4,827	5,221	4,529	19,862	18,322
(c) Interest on balances with Reserve Bank of India and other inter bank funds	595	560	339	2,430	1,090
(d) Others	-	-	-	-	-
2 Other Income	6,010	3,955	6,470	21,725	21,939
3 Total Income (1)+(2)	53,068	52,740	50,936	2,17,100	1,80,809
4 Interest Expended	22,592	21,958	17,388	84,761	62,647
5 Operating Expenses (i)+(ii)	25,812	23,646	20,715	93,419	72,771
(i) Employees cost	11,577	10,506	10,848	44,423	36,082
(ii) Other operating expenses	14,235	13,140	9,867	48,996	36,689
6 Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	48,404	45,604	38,103	1,78,180	1,35,418
7 Operating Profit before Provisions and Contingencies (3)-(6)	4,664	7,136	12,833	38,920	45,391
8 Provisions (other than tax) and Contingencies	9,342	3,362	4,816	24,537	16,634
9 Exceptional Items	-	-	-	-	-
10 Profit from Ordinary Activities before tax (7)-(8)-(9)	(4,678)	3,774	8,017	14,383	28,757
11 Tax Expense	(1,300)	444	1,933	2,886	7,161
12 Net Profit from Ordinary Activities after tax (10)-(11)	(3,378)	3,330	6,084	11,497	21,596
13 Extraordinary items (net of tax expense)	-	-	-	-	-
14 Net Profit for the period (12)-(13)	(3,378)	3,330	6,084	11,497	21,596
15 Paid up equity share capital (Face Value of ₹ 10/- each)	10,628	10,628	10,620	10,628	10,620
16 Reserves excluding revaluation reserves	-	-	-	1,82,081	1,69,876
17 Analytical Ratios					
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	25.83%	26.92%	28.41%	25.83%	28.41%
(iii) Earnings per share (EPS) (Face Value of ₹ 10/- each)*					
(a) Basic EPS before & after extraordinary items (net of tax expense)-(₹)	(3.18)	3.13	5.73	10.82	20.34
(b) Diluted EPS before & after extraordinary items (net of tax expense)-(₹)	(3.18)	3.12	5.71	10.75	20.19
(iv) NPA Ratios					
(a) Gross NPAs	73,384	52,895	24,237	73,384	24,237
(b) Net NPAs	45,702	29,232	6,987	45,702	6,987
(c) % of Gross NPAs to Gross Advances	7.16%	5.53%	2.94%	7.16%	2.94%
(d) % of Net NPAs to Net Advances	4.58%	3.13%	0.86%	4.58%	0.86%
(v) Return on assets (average) *	-0.23%	0.24%	0.52%	0.84%	1.94%
(vi) Net worth	1,90,014	1,90,872	1,78,091	1,90,014	1,78,091
(vii) Outstanding redeemable preference shares	-	-	-	-	-
(viii) Capital redemption reserve	-	-	-	-	-
(ix) Debt equity ratio	1.41	1.00	1.35	1.41	1.35
(x) Total debts to total assets	17.36%	14.05%	19.74%	17.36%	19.74%

*Figures for the respective quarter ended are not annualized.

1. Net worth represents sum of share capital and reserves & surplus, net of intangible assets (excluding software and deferred tax) and prepaid expenses, if any.
2. Debt/total debts represents total borrowings of the Bank.
3. Equity represents total of share capital and reserves.



RP



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			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
(a) Treasury	6,489	5,744	5,275	23,861	20,692
(b) Retail Banking	48,901	49,489	48,219	2,03,911	1,70,521
(c) Corporate	3,391	3,242	2,712	12,341	10,018
(d) Other Banking Operations	873	693	1,454	3,442	3,173
(e) Unallocated	-	-	-	-	-
Total	59,654	59,168	57,660	2,43,555	2,04,404
Less: Inter Segment Revenue	(6,586)	(6,428)	(6,724)	(26,455)	(23,595)
Income from Operations	53,068	52,740	50,936	2,17,100	1,80,809
2. Segment Results					
(a) Treasury	459	(116)	535	1,962	(3,882)
(b) Retail Banking	(1,880)	5,514	8,643	20,772	35,808
(c) Corporate	(2,783)	(1,401)	(862)	(7,147)	(2,389)
(d) Other Banking Operations	-	-	-	-	-
(e) Unallocated	(474)	(223)	(299)	(1,204)	(780)
Total Profit Before Tax	(4,678)	3,774	8,017	14,383	28,757
3. Segment Assets					
(a) Treasury	4,84,537	3,87,909	3,74,070	4,84,537	3,74,070
(b) Retail Banking	9,00,326	8,65,548	7,54,409	9,00,326	7,54,409
(c) Corporate	1,67,441	1,31,986	1,02,241	1,67,441	1,02,241
(d) Other Banking Operations	971	855	1,961	971	1,961
(e) Unallocated	8,164	6,350	5,088	8,164	5,088
Total	15,61,439	13,92,648	12,37,769	15,61,439	12,37,769
4. Segment Liabilities					
(a) Treasury	2,72,794	2,00,643	2,54,842	2,72,794	2,54,842
(b) Retail Banking	7,61,286	6,97,585	5,31,614	7,61,286	5,31,614
(c) Corporate	3,34,154	2,97,793	2,70,194	3,34,154	2,70,194
(d) Other Banking Operations	490	486	397	490	397
(e) Unallocated	5	111	226	5	226
Total	13,68,729	11,96,618	10,57,273	13,68,729	10,57,273
5. Capital Employed					
(Segment Assets - Segment Liabilities)					
(a) Treasury	2,11,743	1,87,266	1,19,228	2,11,743	1,19,228
(b) Retail Banking	1,39,040	1,67,963	2,22,795	1,39,040	2,22,795
(c) Corporate	(1,66,713)	(1,65,808)	(1,67,953)	(1,66,713)	(1,67,953)
(d) Other Banking Operations	481	369	1,564	481	1,564
(e) Unallocated	8,159	6,240	4,862	8,159	4,862
Total	1,92,710	1,96,030	1,80,496	1,92,710	1,80,496

- 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



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 31.03.2025	As at 31.03.2024
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	10,628	10,620
Reserves and Surplus	1,80,883	1,68,866
Employee Stock Options Reserve	1,198	1,010
Deposits	10,57,961	7,77,727
Borrowings	2,71,029	2,44,298
Other Liabilities and Provisions	39,740	35,248
Total	15,61,439	12,37,769
ASSETS		
Cash and Balances with Reserve Bank of India	1,46,614	81,378
Balances with Banks and Money at Call and Short notice	24,324	36,630
Investments	3,13,748	2,59,930
Advances	9,97,435	8,07,797
Fixed Assets	29,014	16,879
Other Assets	50,304	35,155
Total	15,61,439	12,37,769

2. Statement of Cash Flow is given below:

Particulars	₹ In lakhs	
	Year ended 31.03.2025	Year ended 31.03.2024
	Audited	Audited
Cash flows from operating activities		
Net profit before tax	14,383	28,757
Adjustments for:		
Depreciation on fixed assets	5,559	5,135
Provision for non performing assets	10,152	5,806
Provision for standard assets	913	538
Write off of advances	15,667	7,866
Reversal of provision on depreciation on investment	(8,829)	(1,249)
Other provision	(117)	(482)
(Profit) on sale of securities	(732)	-
(Profit)/Loss on sale of fixed assets	(5)	(1)
Amortisation of premium on held to maturity	309	289
Employee stock option expenses	445	376
Floating provision	2,464	1,585
Provision on Security receipts (Reversal)	(551)	2,620
	39,658	51,240
Adjustments for:		
Decrease in investments	44,365	15,652
(Increase) in advances	(2,17,922)	(2,21,503)
Increase in deposits	2,80,235	2,61,055
(Increase) in others assets	(12,128)	(12,209)
Increase in other liabilities and provisions	3,696	665
	98,246	43,660
Direct taxes paid (net of refunds)	(5,906)	(1,427)
Net cash flow from operating activities	1,31,998	93,473



RB



Statement of Cash Flow (continued)

Particulars	₹ In lakhs	
	Year ended	Year ended
	31.03.2024	31.03.2023
	Audited	Audited
Cash flow from investing activities		
Purchase of fixed assets (including capital work in progress)	(17,693)	(5,567)
Proceeds from sale of fixed assets	5	2
Investment in fixed deposits	-	(547)
Net investment in banking book	(86,933)	(27,373)
Increase in investment on transition	(171)	-
Reserve on account of transfer of securities	171	-
Investment in security receipts	(1,278)	7,150
Net cash used in investing activities	(1,05,899)	(26,335)
Cash flow from financing activities		
Proceeds from issue of share capital	101	51
(Repayment of) / Proceeds from borrowings	26,731	(32,243)
Net cash flow (used in)/from financing activities	26,832	(32,192)
Net increase/(decrease) in cash and cash equivalents	52,931	34,946
Cash and cash equivalents at the beginning of the year	1,17,364	82,418
Cash and cash equivalents at the end of the year*	1,70,295	1,17,364

*Exclusive of Bank Deposits lien marked of ₹644 lakhs as at March 31, 2025 and as at March 31, 2024.

3. The above financial results have been recommended by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 08, 2025. The financial results for the quarter and year ended March 31, 2025 have been audited by the statutory auditor of the Bank, Mukund M Chitale & Co. An unmodified report has been issued by them thereon.
The Results of the quarter and year ended March 31, 2024 were reviewed/audited by M/s Walker Chandiok & Co. LLP, Chartered Accountants, on which they have issued an unmodified opinion.
4. 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 relevant rules issued thereunder, 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 including relevant circulars issued by SEBI from time to time.
5. The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2024, except as disclosed in Note 6 below. Any circular/direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under that circular/direction.
6. The Bank has implemented the revised RBI norms for the classification, valuation and operation of investment portfolio, which became applicable from April 01, 2024. In accordance with the revised RBI norms and the Bank's Board approved policy, the Bank has classified its investment portfolio as on April 01, 2024 under the categories of held to maturity (HTM), available for sale (AFS) and fair value through profit and loss (FVTPL) with held for trading (HFT) as a sub-category of FVTPL, and from that date, measures and values the investment portfolio under the revised framework. Subsequent changes in fair value of performing investments under Available for Sale (AFS) and Fair Value through Profit & Loss ('FVTPL') (including sub category Held for Trading (HFT)) categories have been recognised through AFS Reserve and Profit & Loss Account respectively. Accordingly, the amounts for periods prior to April 01, 2024 are not comparable.

Accordingly, the Bank has accounted transition valuation gain of ₹171.1 lakhs and has transferred to General Reserve.

7. Details of loans transferred/acquired during the quarter ended March 31, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below :
i) The Bank has not transferred/acquired loans, not in default through assignment of loans.
ii) Details of stressed loans transferred during the year ended March 31, 2025 are given below:

Particulars	₹ In lakhs except no. of accounts	
	To ARCs	To permitted transferees
No. of accounts	3,003	Nil
Aggregate principal outstanding of loans transferred	7,988	Nil
Weighted average residual tenor of the loans transferred ¹ (Months)	103	Nil
Net book value of loans transferred (at the time of transfer) ²	3,115	Nil
Aggregate consideration	3,115	Nil
Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil

1. Excludes loans which are already matured.

2. After considering specific provisions of ₹2,746 lakhs and floating provision of ₹2,127 lakhs.

The Bank has sold 3,003 loans to ARC having outstanding balance of ₹7,988 lakhs and Net book value of ₹5,242 lakhs at ₹3,115 lakhs (Cash ₹623 lakhs and Security Receipts (SRs) ₹2,492 lakhs). The loss arising from this transaction has been adjusted by using floating provision of ₹2,127 lakhs.



R/S



iii) Details of the recovery ratings assigned to Security Receipts outstanding as at March 31, 2025:

Rating Agency	Recovery Rating	Anticipated Recovery	₹ In lakhs	
			Value of Outstanding SRs (net of provisions)	
Unrated*	Unrated	Unrated	1,924	

* SRs have been issued on March 28, 2025, hence rating of the same is pending.

8. The Bank had balance of ₹3,370 lakhs in floating provision as at March 31, 2024. The Bank has created ₹2,464 lakhs during the year and utilised ₹2,127 lakhs for setting off losses on sale of stressed asset to ARC, the balance as on March 31, 2025 is ₹3,707 lakhs. The same has been used for calculation of net NPA and provision coverage ratio.
9. During the quarter and year ended March 31, 2025, the Bank has allotted NIL equity shares and 84,126 equity shares respectively, pursuant to the exercise of stock options under the approved Employee Stock Option Plan (ESOP) 2016 & 2019.
10. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2025 are given below.

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year i.e. September 30, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2025	Of (A) amount written off during the half-year ended March 31, 2025	₹ In lakhs	
				Of (A) amount paid by the borrowers during the half-year ended March 31, 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of half-year, i.e. March 31, 2025
Personal Loans	508	-	10	22	476
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	467	5	299	11	152
Total	975	5	309	33	628

11. Other income include processing fees, profit on sale of investments (including provision for depreciation), income on dealing in priority sector lending certificate, etc.
12. 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.

13. a) The Bank has covered its portfolio of unsecured loans under the Credit Guarantee Fund for Micro Units Scheme administered by National Credit Guarantee Trustee Company Limited (NCGTC) (hereinafter referred as CGFMU Scheme), since FY 2022-23. Presently, ~95% of the Bank's unsecured portfolio is covered under the CGFMU Scheme. Till the quarter ended September 30, 2024, the Bank maintained NPA provision as per Bank's Policy on full value of the loans including those covered under the CGFMU Scheme. The Bank has decided to avail the benefit as per the provisions of the RBI Circular Para 5.9.4 of DOR.STR.REC.8/21.04.048/2024-25 dated April 2, 2024 Master Circular – "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances" covered by the CGFMU Scheme from the quarter ended December 31, 2024. Consequently, the NPA provision on the loans covered under the CGFMU Scheme is made only on the portion to the extent it is not guaranteed under the same, from quarter ended December 31, 2024. Accordingly, the provision for the quarter ended December 31, 2024, current quarter and year ended March 31 2025 is lesser by an amount of ₹5108 lakhs, ₹5,836 lakhs and ₹17,602 lakhs respectively, in respect of loans that became NPA during the respective quarters and the year. Additionally, NPA provision for the quarter ended December 31, 2024 and year is adjusted by an amount of ₹5,069 lakhs and ₹257 lakhs respectively, in respect of loans that became NPA up to September 2024 and March 2024.

b) Similarly, the Bank used to maintain Risk Weight as per New Capital Adequacy Framework (NCAF) guidelines issued by RBI, on all the loans including those covered under the Scheme even though the same were eligible for claim under the Scheme to the extent of the guaranteed portion. Henceforth, the Bank has decided to avail the benefit as per the provisions of the RBI Circular DOR.STR.REC.67/21.06.201/2022-23 dated September 07, 2022, titled "Review of Prudential Norms – Risk Weights for Exposures guaranteed by Credit Guarantee Schemes (CGS)". Consequently, the Risk Weight is applied only on the portion to the extent it is not guaranteed under the CGFMU Scheme, in respect of these loans. Accordingly, the capital to risk weighted asset ratio (CRAR)

i) as at December 31, 2024 is 26.92%. Had the Bank not taken the benefit of the guarantee cover under the CGFMU Scheme both in respect of NPA provisioning and CRAR computation, the CRAR as per the NCAF guidelines would have been 24.34%.

ii) as at March 31, 2025 is 25.83%. Had the Bank not taken the benefit of the guarantee cover under the CGFMU Scheme both in respect of NPA provisioning and CRAR computation, the CRAR as per the NCAF guidelines would have been 22.03%.

14. Consolidation of financial statements is not applicable as the Bank does not have any subsidiary/associate/joint venture company(ies) as on March 31, 2025.



RB



15. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year to date figures upto the end of the third quarter of respective financial years.

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

Place: Navi Mumbai
Date : May 08, 2025

For and on behalf of the Board of Directors


Baskar Balu Ramachandran
Managing Director and CEO
DIN : 02303132



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

B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. Not Applicable

C. Disclosing outstanding default on loans and debt securities:

₹ in lakhs

Sr. No.	Particulars	Amount
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date (refer note 1)	2,22,902
B	Of the total amount outstanding, amount of default as on date	-
2	Unlisted debt securities i.e. NCDs and NCRPS	Not Applicable
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3	Total financial indebtedness of the listed entity including short-term and long-term debt (refer note 2)	2,71,029

Note 1: Represents borrowings from other banks and financial institutions

Note 2: Represents total borrowings

D. Disclosure of related party transactions As per Annexure 1

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results Not Applicable

For and on behalf of the Board of Directors




Baskar Babu Ramachandran
Managing Director and CEO
DIN : 02303132

Place: Navi Mumbai
Date : May 08, 2025

The following are Related parties of Suryoday Small Finance Bank Limited (the Bank) as per the provisions of AS-18:

(i)	Entities exercising control over the Bank (Holding company)	None
(ii)	Subsidiaries / Fellow subsidiaries	None
(iii)	Entities exercising significant influence (Associate / Joint Ventures)	None
(iv)	Key Managerial Personnel (as per Para 10 read with Para 14 of AS-18)	Mr. Baskar Babu Ramachandran (Managing Director and CEO) (w.e.f. January 23, 2017, re-appointment w.e.f. January 23, 2023)
(v)	Relatives of KMP	Mrs. Shilpa Bhaskar Babu, Mr. Sai Abishek Bhaskar, Mrs. Vimala Ramachandran, Ms. B. G. Jothi, And Ms. Sheela Muralikrishna
(vi)	Enterprises in which KMP are members	None
(vii)	Enterprise in which relatives of KMP are members	None

Disclosure of Transactions with Managing Director & CEO, Mr. Baskar Babu Ramachandran during the half year ended March 31, 2025: **As per Annexure-1**

Note: In accordance with paragraph 5 of AS - 18, the Bank has not disclosed certain transactions with Mr. Baskar Babu Ramachandran and his relatives as they are in the nature of banker-customer relationship. Interest paid to him and his relatives on deposits held with the Bank has been paid at the same rate payable to all customers of the Bank.

In accordance with para 4.5 of the RBI Master circular on disclosures in financial statements of banks dated July 1, 2015, KMP is specified as "Whole time directors of the Board" and "Where there is only one entity in any category of related party, Banks need not disclose pertaining any details to that related party other than the relationship with that related party".

For Suryoday Small Finance Bank Limited


 Kanishka Chaudhary
 Chief Financial Officer



May 08, 2025

SURYODAY SMALL FINANCE BANK LIMITED

Regd & Corp Office : 1101, Sharda Terraces, Plot 65, Sector 11, CBD Belapur, Navi, Mumbai - 400614 Tel: 022-40435800
Email: info@suryodaybank.com | **Web:** www.suryodaybank.com | **CIN:** L65923MH2008PLC261472 | **GSTIN :** 27AAMCS5499J1ZG

Annexure-1

Details of Related Party Transaction for the half year ended 31st March 2025

(Rs. in Lakhs)

Details of the party		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee / the Regulator (for FY 2024-25)	Value of transaction during the reporting period (for H2 FY 2024-25)	In case monies are due to either party as a result of the transaction	
Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
Suryoday Small Finance Bank Limited	AAMCS5499J	Mr. Baskar Babu Ramachandran	Managing Director	Remuneration paid	Within approved limit	94.81	-	-

Notes:

- 1 The above disclosure on related party transaction is pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosure) Regulations, 2015.
- 2 Transactions involving loans, advances or investments made or given by listed banks are exempted from disclosure.
- 3 Value of the related party transaction as approved by Audit Committee represents omnibus approval by the Audit Committee wherever applicable.



Date: May 08, 2025

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**

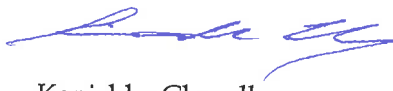
Dear Sir/Madam,

Sub: Declaration on unmodified Audit Report

Pursuant to the requirement of Regulation 33(3)(d) and 52(3) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby confirm that M/s Mukund M Chitale & Co., Chartered Accountants (Firm Registration Number 106655W), the Statutory Auditors of the Bank, have submitted the Audit Report with unmodified opinion on the Audited Financial Statement of the Bank for the financial year ended March 31, 2025.

We request you to take the above on record.

Thanking you
For **Suryoday Small Finance Bank Limited**



Kanishka Chaudhary
Chief Financial Officer



SURYODAY SMALL FINANCE BANK LIMITED