

Ref.: SSFB/CS/61/2022-23

Date: November 11, 2022

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
Listing Compliance
P.J. Tower,
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 November 11, 2022 - Approval of the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2022.

Ref: Our intimation dated October 21, 2022 regarding the Board meeting of the Bank to be held on November 11, 2022 for approval of the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 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 November 11, 2022, have considered and approved the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 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 for appropriate dissemination:

- i) Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2022 as aforesaid, including line items as specified under Regulation 52(4) of the SEBI Listing Regulations ;
- 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 aforesaid Unaudited Financial Results;
- iii) A copy of Press Release on the aforesaid Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2022; and
- iv) Investor presentation relating to the Conference call update on financial and business performance for the quarter ended September 30, 2022.

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

The meeting of the Board of Directors commenced at 12:35 p.m. and concluded at 5:05 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.

This is for your information and record.

Thanking You,

For Suryoday Small Finance Bank Limited

Krishna Kant Chaturvedi
Company Secretary & Compliance Officer
Encl: As above

Walker Chandiook & Co LLP

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One International Center,
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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 **30 September 2022** and year to date results for the period 01 April 2022 to 30 September 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)

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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 7 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 30 September 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

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SUDHIR NARAYANA PILLAI
Date: 2022.11.11 17:04:13
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Sudhir N. Pillai
Partner
Membership No:105782

UDIN:22105782BCUCEH6431

Place: Mumbai
Date: 11 November 2022

Suryoday Small Finance Bank Limited
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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 AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	28,104	28,145	23,449	56,249	45,020	94,182
(a) Interest / discount on advances / bills	24,196	23,993	20,419	48,189	38,917	81,733
(b) Income on investments	3,680	3,768	2,740	7,448	5,235	11,166
(c) Interest on balances with Reserve Bank of India and other inter bank funds	227	381	288	608	860	1,268
(d) Others	1	3	2	4	8	15
2 Other Income	2,466	1,315	3,337	3,781	5,542	9,356
3 Total Income (1)+(2)	30,570	29,460	26,786	60,030	50,562	1,03,538
4 Interest Expended	10,511	10,437	8,725	20,948	17,948	35,737
5 Operating Expenses (i)+(ii)	10,749	11,081	9,785	21,830	19,020	41,310
(i) Employees cost	5,161	5,319	5,470	10,480	10,650	22,816
(ii) Other operating expenses	5,588	5,762	4,315	11,350	8,370	18,494
6 Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	21,260	21,518	18,510	42,778	36,968	77,047
7 Operating Profit before Provisions and Contingencies (3)-(6)	9,310	7,942	8,276	17,252	13,594	26,491
8 Provisions (other than tax) and Contingencies	7,614	6,931	9,728	14,545	20,729	39,197
9 Exceptional Items	-	-	-	-	-	-
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	1,696	1,011	(1,452)	2,707	(7,135)	(12,706)
11 Tax Expense	396	236	(1,260)	632	(2,171)	(3,403)
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	1,300	775	(192)	2,075	(4,964)	(9,303)
13 Extraordinary items (net of tax expense)	-	-	-	-	-	-
14 Net Profit / (Loss) for the period (12)-(13)	1,300	775	(192)	2,075	(4,964)	(9,303)
15 Paid up equity share capital(Face Value of ₹ 10/- each)	10,616	10,616	10,614	10,616	10,614	10,616
16 Reserves excluding revaluation reserves	-	-	-	-	-	1,39,896
17 Analytical Ratios						
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	35.88%	36.37%	45.86%	35.88%	45.86%	37.86%
(iii) Earnings per share (EPS)(Face Value of ₹ 10/-each)*						
(a) Basic EPS before & after extraordinary items (net of tax expense) - (₹)	1.22	0.73	(0.18)	1.95	(4.68)	(8.76)
(b) Diluted EPS before & after extraordinary items (net of tax expense) - (₹)	1.22	0.73	(0.18)	1.95	(4.67)	(8.76)
(iv) NPA Ratios						
(a) Gross NPAs	53,266	51,504	45,647	53,266	45,647	59,742
(b) Net NPAs	24,244	24,372	18,829	24,244	18,829	28,337
(c) % of Gross NPAs to Gross Advances	9.90%	10.03%	10.21%	9.90%	10.21%	11.80%
(d) % of Net NPAs to Net Advances	4.76%	5.02%	4.48%	4.76%	4.48%	5.97%
(v) Return on assets (average) *	0.15%	0.09%	(0.03%)	0.26%	(0.74%)	(1.29%)
(vi) Net worth	1,38,621	1,43,683	1,52,434	1,38,621	1,52,434	1,45,156
(vii) Outstanding redeemable preference shares	-	-	-	-	-	-
(viii) Capital redemption reserve	-	-	-	-	-	-
(ix) Debt equity ratio	1.54	1.77	1.10	1.54	1.10	1.70
(x) Total debts to total assets	28.03%	31.45%	25.67%	28.03%	25.67%	31.19%

* Figures for the quarters ended 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 1, 2015.
2. Debt represents total borrowing.
3. Equity represents total of share capital and reserves.
4. Total debt represent total borrowings of the Bank.



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Suryoday Small Finance Bank Limited
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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		30.09.2021	Half Year ended		Year ended
	30.09.2022	30.06.2022		30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited		Unaudited	Unaudited	Unaudited
1 Segment Revenue						
(a) Treasury	3,689	1,067	4,359	4,756	8,507	13,762
(b) Retail Banking	29,204	31,774	25,170	60,978	47,155	99,111
(c) Corporate	1,132	1,306	890	2,438	1,864	4,920
(d) Other Banking Operations	68	125	173	193	267	652
(e) Unallocated	-	-	-	-	-	-
Total	34,093	34,272	30,592	68,365	57,793	1,18,445
Less: Inter Segment Revenue	(3,523)	(4,812)	(3,806)	(8,335)	(7,231)	(14,907)
Income from Operations	30,570	29,460	26,786	60,030	50,562	1,03,538
2 Segment Results						
(a) Treasury	(382)	(3,533)	1,290	(3,915)	1,695	1,927
(b) Retail Banking	1,312	3,956	(2,614)	5,268	(8,733)	(12,968)
(c) Corporate	930	681	45	1,611	195	(925)
(d) Other Banking Operations	-	-	-	-	-	-
(e) Unallocated	(164)	(93)	(173)	(257)	(292)	(740)
Total Profit Before Tax	1,696	1,011	(1,452)	2,707	(7,135)	(12,706)
3 Segment Assets						
(a) Treasury	2,85,057	3,21,950	2,13,757	2,85,057	2,13,757	2,97,912
(b) Retail Banking	4,74,556	4,58,973	3,95,766	4,74,556	3,95,766	4,49,693
(c) Corporate	64,960	58,475	43,951	64,960	43,951	56,648
(d) Other Banking Operations	486	462	399	486	399	456
(e) Unallocated	13,437	13,110	11,026	13,437	11,026	13,318
Total	8,38,496	8,52,970	6,64,899	8,38,496	6,64,899	8,18,019
4 Segment Liabilities						
(a) Treasury	2,37,680	2,84,136	1,60,435	2,37,680	1,60,435	2,71,747
(b) Retail Banking	3,81,714	3,65,611	3,45,137	3,81,714	3,45,137	3,50,361
(c) Corporate	66,025	51,627	4,021	66,025	4,021	45,043
(d) Other Banking Operations	545	439	498	545	498	238
(e) Unallocated	(210)	(230)	(87)	(210)	(87)	118
Total	6,85,754	7,01,583	5,10,004	6,85,754	5,10,004	6,67,507
5 Capital Employed						
(Segment Assets - Segment Liabilities)						
(a) Treasury	47,377	37,814	53,322	47,377	53,322	26,165
(b) Retail Banking	92,842	93,362	50,629	92,842	50,629	99,332
(c) Corporate	(1,065)	6,848	39,930	(1,065)	39,930	11,605
(d) Other Banking Operations	(59)	23	(99)	(59)	(99)	218
(e) Unallocated	13,647	13,340	11,113	13,647	11,113	13,192
Total	1,52,742	1,51,387	1,54,895	1,52,742	1,54,895	1,50,512

1 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.

2 The RBI vide its circular No. RBI/2022-23/19/DOR.AUT.REC.12/22.01.001/2022-23, dated April 7, 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.



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Notes :

1. Statement of Assets and Liabilities is given below:

Particulars	₹ In' Lakhs		
	As at 30.09.2022	As at 30.09.2021	As at 31.03.2022
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	10,616	10,614	10,616
Share Application Money	-	1	-
Reserves and Surplus	1,42,126	1,44,280	1,39,896
Deposits	4,20,700	3,12,901	3,84,980
Borrowings	2,34,999	1,70,647	2,55,134
Other Liabilities and Provisions	30,055	26,456	27,393
Total	8,38,496	6,64,899	8,18,019
ASSETS			
Cash and Balances with Reserve Bank of India	41,577	13,907	15,945
Balances with Banks and Money at Call and Short notice	2,442	18,700	81,824
Investments	2,42,443	1,83,826	2,05,769
Advances	5,09,022	4,20,345	4,75,088
Fixed Assets	15,764	4,144	11,525
Other Assets	27,248	23,977	27,868
Total	8,38,496	6,64,899	8,18,019

2. Statement of Cash flow as at is given below:

Particulars	₹ in 'Lakhs		
	Half Year Ended		Year Ended
	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Audited
Cash flows (used in)/from operating activities			
Net profit before tax	2,707	(7,135)	(12,706)
Adjustments for:			
Depreciation on fixed assets	1,700	859	1,938
Provision for non performing assets	(1,875)	6,064	10,222
Provision for standard assets	(58)	368	580
Write off of advances	20,245	7,878	21,820
Provision on depreciation on investment	(1,038)	(738)	838
Other provision	(2,729)	6,927	6,584
Profit on sale of fixed assets	(1)	(4)	(8)
Amortisation of premium on held to maturity investment	142	124	266
Employee stock option expenses	155	157	93
	19,248	14,500	29,628
Adjustments for:			
Decrease/ (Increase) in investments	(35,779)	11,792	(12,889)
Increase in advances	(52,805)	(36,359)	(1,09,597)
(Decrease)/ Increase in deposits	35,720	(12,666)	59,413
Decrease/ (Increase) in others assets	752	345	(1,363)
Increase in other liabilities and provisions	5,949	212	1,693
	(46,163)	(36,676)	(62,743)
Direct taxes paid (net of refunds)	(762)	(566)	(1,536)
Net cash flow used in operating activities	(27,677)	(22,742)	(34,651)
Cash flow used in investing activities			
Purchase of fixed assets (Including capital work in progress)	(5,940)	(667)	(5,047)
Proceeds from sale of fixed assets	1	5	9
Net (Increase)/ Decrease in fixed deposit	(6)	-	(13)
Increase in capital work in progress	-	(16)	(4,095)
Net Investment in banking book	-	(7,634)	(6,614)
Net cash used in Investing activities	(5,945)	(8,312)	(15,760)
Cash flow from financing activities			
Proceeds from issue of share capital (inclusive of issue expense)	-	12	32
Proceeds from Borrowings	2,499	41,983	1,45,000
Repayment of Borrowings	(22,633)	(37,998)	(56,529)
Net cash flow from financing activities	(20,134)	3,997	88,504
Net (decrease)/increase in cash and cash equivalents	(53,756)	(27,057)	38,092
Cash and cash equivalents at the beginning of the year	97,411	59,319	59,319
Cash and cash equivalents at the end of the period	43,655	32,262	97,411

Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks in current accounts including money at call

- 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 November 11, 2022. The financial results for the quarter and half year ended September 30, 2022 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.
- 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).
- 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.



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- 6 Details of resolution plans implemented under the RBI Resolution Framework for COVID-19 related stress as per RBI circular dated 6th August, 2020 (Resolution Framework 1.0) and 5th May, 2021 (Resolution Framework 2.0) as at September 30, 2022 are given below:

Borrower	₹ in' Lakhs				
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	1,342	72	-	296	974
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	32,655	12,600	2,896	4,804	12,355
Total	33,997	12,672	2,896	5,100	13,329

- 7 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 and could lead to further rise in customer defaults on this impacted portfolio. The Bank continues to hold floating provisions of ₹ 91.28 crores as at September 30, 2022. (March 31, 2022: ₹ 91.28 crores).
- 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 ongoing as well as future developments.
- 8 Details of loans transferred/acquired during the quarter ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- During the quarter ended September 30, 2022, the bank has not acquired any "loans not in default" through assignment of loans
 - During the quarter ended September 30, 2022, the bank has not acquired any stressed loans (Non-performing asset and Special Mention Account) and not transferred any loan not in default / Special Mention Accounts (SMA).
- 9 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.
- Up to 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 half year ended September 30, 2022 the Bank has PSLC income of ₹ 34.24 crores. Had the Bank continued to amortise the fees from sale of PSLC, the Other Income for the half year ended September 30, 2022 would have been lower by ₹ 18.03 crores.
- 10 The Capital adequacy ratio ("CRAR") has been computed as per operating guidelines for Small Finance Banks in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No. 26/16.13.218/2016-17 dated October 6, 2016.
- The Bank has followed Basel II standardized approach for credit risk in accordance with the operating guidelines issued by the Reserve Bank of India for Small Finance Banks. Further, the RBI vide its circular No. DBR.NBD.No. 4502/16.13.218/2017-18 dated November 8, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.
- 11 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.

Place: Navi Mumbai
Date : November 11, 2022



For and on behalf of the Board of Directors

Baskar Babu Ramachandran

Baskar Babu Ramachandran
Managing Director and CEO

11th November 2022, Navi Mumbai

Suryoday Small Finance Bank's PPOP Jumps 26.9% Y-o-Y to ₹172.5 Crores and PAT stood at ₹20.8 Crores in H1 FY23

Suryoday Small Finance Bank Limited has announced its un-audited financial results for the quarter and half year ended 30th September 2022.

Business Performance – H1 FY23

- The Bank's gross advances stood at ₹5,378.4 crores as compared to ₹4,470.4 crores in H1 FY22, an increase of 20.3% year on year
- Disbursements for H1 FY23 stood at ₹2,130.4 crores as compared to ₹1,417.8 crores, an increase of 50.3% year on year
 - Disbursement activities are gradually gaining momentum owing to healthy on ground demand, we expect it to continue in the coming quarters
 - In H1 FY23, the bank has ramped up its disbursals under the micro-home loans segment, while have commenced disbursing loans under the two-wheeler segment
- Deposits stood at ₹4,207.0 crores as compared to ₹3,129.0 crores, an increase of 34.5% year on year
- Share of retail deposits stood at 71.9%
- CASA ratio stood at 17.3%, compared to 18.5% year on year
- Overall collection efficiency as of September 2022 stood at 94.6%
- The Bank has ~20.9 lakh customers, an increase of 29.0% over the same period last year
- Total number of banking outlets stood at 567, with 92 being liability-focused outlets and 362 being asset focused branches
- Total number of employees stood at 5,740

Financial highlights – H1 FY23

- Net interest income stood at ₹353.0 crores as compared to ₹270.7 crores, an increase of 30.4% year on year
- Net total income stood at ₹390.8 crores as compared to ₹326.1 crores, an increase of 19.8% year on year

- Cost of Funds reduced to 6.6% compared to 7.3% in H1 FY22
- Cost to income stood at 55.9% as compared to 58.3% in H1 FY22, primarily due to increase in income
- Pre-Provisioning Operating Profit stood at ₹172.5 crores as compared to ₹135.9 crores an increase of 26.9% year on year

Asset Quality and Capital – H1 FY23

- Gross NPA stood at 9.9% (₹532.6 crores)
- Net NPA stood at 4.8% (₹242.4 crores)
- Provision coverage ratio (Including technical write offs) stood at 77.5%.
- CRAR of the Bank stood at 35.9%; Tier I capital of 33.1% and Tier II capital of 2.8%

Performance Highlights:

Particulars (figures in ₹crores.)	Q2 FY23	Q2 FY22	Y-o-Y	Q1 FY23	Q-o-Q	H1 FY23	H1 FY22	Y-o-Y
Interest Earned	281.0	234.5	19.9%	281.4	-0.1%	562.5	450.2	24.9%
Interest Expended	105.1	87.2	20.5%	104.4	0.7%	209.5	179.5	16.7%
Net Interest Income	175.9	147.2	19.5%	177.1	-0.6%	353.0	270.7	30.4%
Other Income	24.7	33.4	-26.1%	13.2*	87.3%	37.8*	55.4	-31.8%
Net Total Income	200.6	180.6	11.1%	190.2	5.4%	390.8	326.1	19.8%
Operating Expenses	107.5	97.9	9.9%	110.8	-3.0%	218.3	190.2	14.8%
Employee Expense	51.6	54.7	-5.6%	53.2	-3.0%	104.8	106.5	-1.6%
Other Expense	55.9	43.2	29.5%	57.6	-3.0%	113.5	83.7	35.6%
Operating Profit	93.1	82.7	12.5%	79.4	17.2%	172.5	135.9	26.9%
Provisions and Contingencies	76.1	97.3	-21.7%	69.3	9.9%	145.5	207.3	-29.8%
Net Profit Before Tax	17.0	-14.5	-	10.1	67.6%	27.1	-71.4	-
Tax	4.0	-12.6	-	2.4	67.4%	6.3	-21.7	-
Profit After Tax	13.0	-1.9	-	7.8	67.6%	20.8	-49.7	-

*Netting of MTM loss of ₹36.2 crores

Particulars	Q2 FY23	Q2 FY22	Y-o-Y	Q1 FY23	Q-o-Q	H1 FY23	H1 FY22	Y-o-Y
Gross Advances	5,378.4	4,470.4	20.3%	5,132.2	4.8%	5,378.4	4,470.4	20.3%
Disbursement	1,118.2	1,066.6	4.8%	1,012.2	10.5%	2,130.4	1,417.8	50.3%
Deposits	4,207.0	3,129.0	34.5%	4,019.0	4.7%	4,207.0	3,129.0	34.5%
Retail Deposit to Total Deposit	71.9%	87.9%	-1,597 bps	78.8%	-686 bps	71.9%	87.9%	-1,597 bps
CASA Ratio	17.3%	18.5%	-122 bps	21.0%	-370 bps	17.3%	18.5%	-122 bps
Yield	18.8%	19.3%	-50 bps	19.10%	-30 bps	18.9%	18.7%	+20 bps
NIM	9.2%	9.1%	+10 bps	9.10%	+10 bps	9.1%	8.4%	+70 bps
Cost of Deposits	7.0%	7.1%	-10 bps	6.5%	+50 bps	6.8%	7.2%	-40 bps
Cost of Borrowings	6.4%	7.2%	-84 bps	6.3%	+11 bps	6.3%	7.3%	-104 bps
Cost of Funds	6.7%	7.1%	-40 bps	6.4%	+30 bps	6.6%	7.3%	-70 bps
Cost to income	53.6%	54.2%	-60 bps	58.3%	-470 bps	55.9%	58.3%	-240 bps
GNPA Ratio	9.9%	10.2%	-30 bps	10.0%	-10 bps	9.9%	10.2%	-30 bps
NNPA Ratio	4.8%	4.5%	+30 bps	5.0%	-20 bps	4.8%	4.5%	+30 bps
PCR (Including write offs)	77.5%	71.2%	+630 bps	75.1%	+240 bps	77.5%	71.2%	+627 bps
Book Value Per Share (BVPS)	143.9	145.9	-1.4%	142.6	0.9%	143.9	145.9	-1.4%

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

"The bank has demonstrated steady performance in H1 FY23 as the microfinance and connected lines of business have almost recovered back to its pre-COVID levels of growth. The Bank's gross advances for the period grew by 20.3% which stood at ₹5,378.4 crores while disbursement for the period grew by 50.3% which stood at ₹2,130.4 crores as compared to ₹1,417.8 crores in the same period last year. Disbursement activities are gradually gaining momentum owing to healthy on ground demand scenario.

Our inclusive finance loans, where we provide microfinance loans to the country's unbanked and underbanked contributed 64.4% of the total advances book. In the long term the banks' focus will be to increase the share of secured lending portfolio comprising affordable housing loans, micro business loans, business loans and commercial vehicles loans. In this endeavour the bank has ramped up its disbursements under the micro-home loans segment, while have commenced disbursing loans under the two-wheeler segment.

In terms of asset quality, the GNPA stood at 9.9% at the end of H1 FY23, down from 10.2% in H1 FY22. Net NPA was 4.8% in H1 FY23 compared to 4.5% in H1 FY22. Overall Collection efficiency as on September 2022 stood at 94.6%. It will be the Bank's prime endeavour to further improve upon the collection efficiency and bring down the levels of both Gross and Net NPA.

Additionally, the bank is well capitalised with a CRAR of 35.9% and a balance sheet liquidity of ₹1,095.0 crores which makes us well-positioned and agile to achieve the anticipated growth. Banks' Tier-1 capital stood at 33.1% and Tier-2 capital stood at 2.8%.

Going forward, we intend to continue our focus on expanding our business lines, while parallelly improving our collection efficiency.”

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 567 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

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.

Company:**Investor Relations Advisors:**

For further information, please contact

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SURYODAY

A BANK OF SMILES

Suryoday Small Finance Bank Limited

Investor Presentation – Q2 & H1 FY23



PURPOSEFULNESS

REFLECT. REENGINEER. REBOUND.

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Q2 & H1FY23 – Business Update

Gross Advances
₹5,378.4
(+20.3% YoY)

- Our Gross Advances for the half year grew by 20.3%, stood at ₹5,378.4 crores compared to ₹4,470.4 crores same period last year, while disbursement witnessed a robust growth of 50.3% to ₹2,130.4 crores, compared to ₹1,417.8 crores in the same period last year indicating positive on-ground growth momentum

Disbursement
₹2,130.4
(+50.3% YoY)

- The bank has ramped up its disbursals in the Micro Home Loan segment and has commenced Two Wheeler loans disbursals in H1FY23

**P&L Update –
H1FY23**

- Net interest income increased by 30.4% Y-o-Y to ₹353.0 crores in H1FY23 and Net total income increased by 19.8% Y-o-Y to ₹ 390.8 crores in H1FY23. NIM expanded to 9.1% for H1FY23 compared to 8.4% for H1FY22
- Cost of Funds reduced to 6.6% in H1FY23 compared to 7.3% in H1FY22
- Cost to income stood at 55.9% as compared to 58.3% in H1 FY22, primarily due to increase in income
- PPOP increased by 26.9% from ₹135.9 crores to ₹172.5 crores in H1FY23.

Retail : Bulk Deposit
71.9% : 28.1%
CASA Ratio : 17.3%

- We have continued focusing on expanding our retail granular deposit franchise, and as a percentage of total deposits, these deposits contributed to 71.9% in H1FY23.
- Retail deposits grew from ₹2,749.7 crores in H1 FY22 to ₹3,025.2 crores in H1 FY23 a growth of 10.0% Y-o-Y
- The Bank's CASA ratio stood at 17.3%

Asset Mix
IF – 64.4%
Others – 35.6%

- Our Inclusive Finance Loans, focus on unbanked and underbanked segment contributed 64.4% of the total advances book. The Bank is focusing on increasing the secured portfolio mix including offering secured business loans, micro home loans to existing inclusive finance customers
- The share of secured portfolio in the overall advances book stood at 35.6%. The bank targets to achieve secured book portfolio of 50-55% by FY25

CRAR - 35.9%
Tier – 1 : 33.1%
Tier – 2 : 2.8%

- CRAR of the Bank stood at 35.9%
- Tier I capital comprises of 33.1% while Tier II capital stood at 2.8%

Gross NPA
9.9%

- GNPA declined to 9.9% as compared to GNPA of 10.2% as of 30th September 2021; Net NPA stood at 4.8% compared to 4.5% in September 2021.

Net NPA
4.8%

- Net NPA excluding ECLGS loans stands at 3.8%
- PAR 90+ portfolio stood at 7.9% whereas total standard restructured pool stood at 3.5% of advances

Provision Coverage
Ratio (PCR) – 77.5%

- Provision coverage ratio including technical write offs was at 77.5%
- 65% of the standard restructured portfolio are paying
- 26% of the NPAs are paying

Overall collection efficiency

- The overall collection efficiency stood at 94.6%

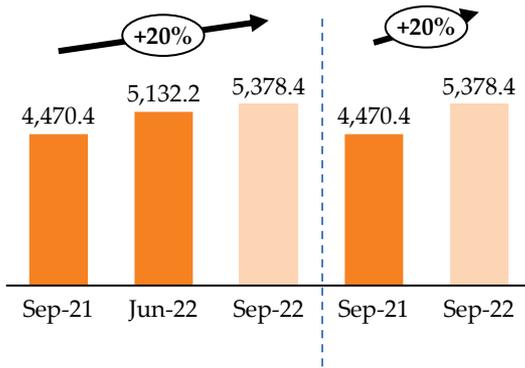
Branch Network

- The bank has 567 branches

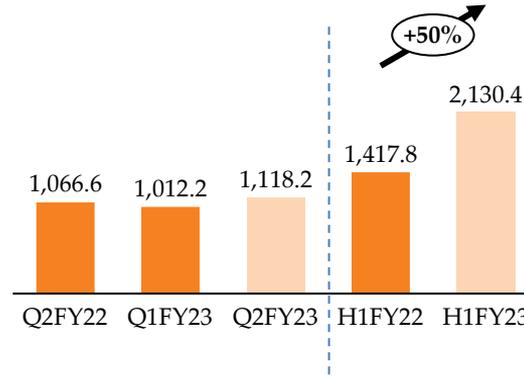
Technological & Digital Initiative

- Technology Transformation Project – **Pragyan** has been completed successfully in August 2022
- The Bank has successfully migrated its Core Banking Solution to **Finacle**
- The Bank has partnerships with **3 Payment Banks (Paytm, Airtel, Fino)** for an End-to-end Digital Process for Sweep Accounts and Fixed Deposits
- The Bank is engaging with **various technology partners for its assets and liability products**

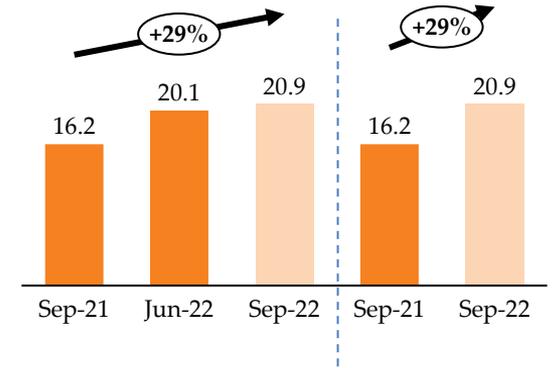
Gross Advances (₹ crores)



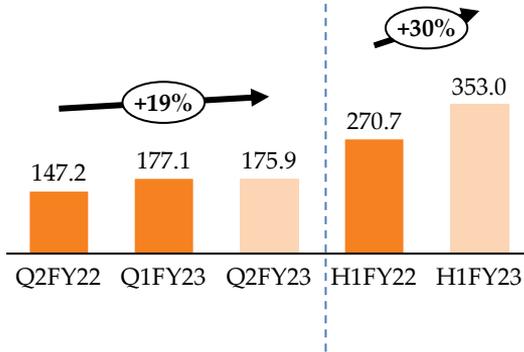
Disbursements (₹ crores)



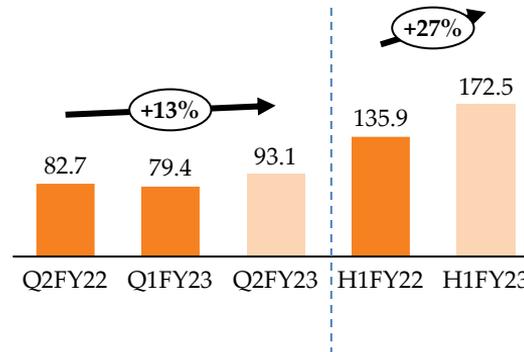
Customer Base (lakhs)



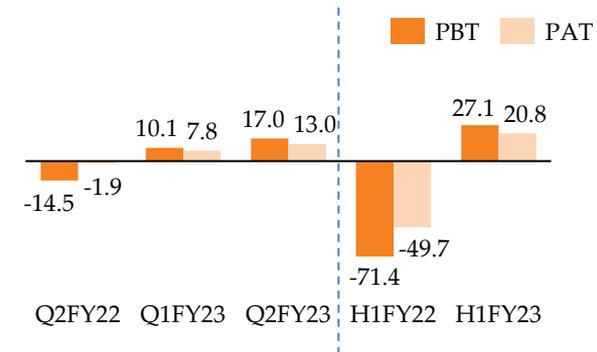
Net Interest Income (₹ crores)



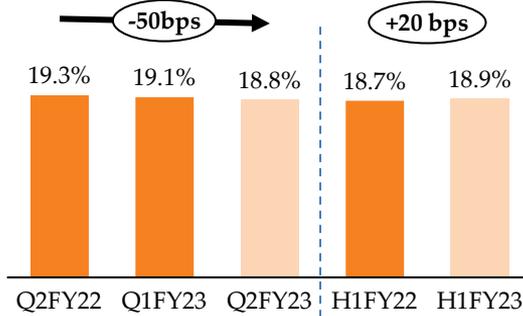
PPOP (₹ crores)



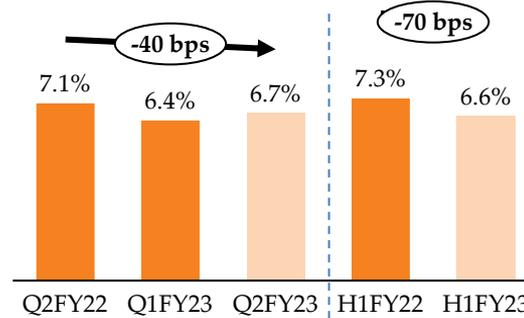
PBT & PAT (₹ crores)



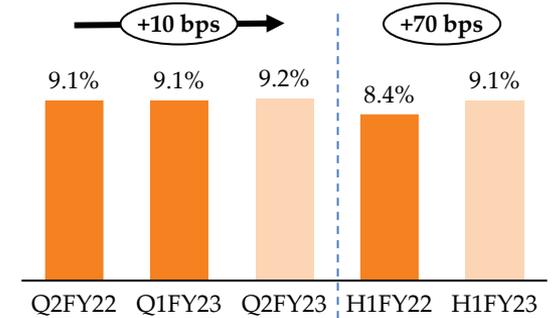
Yield (%)



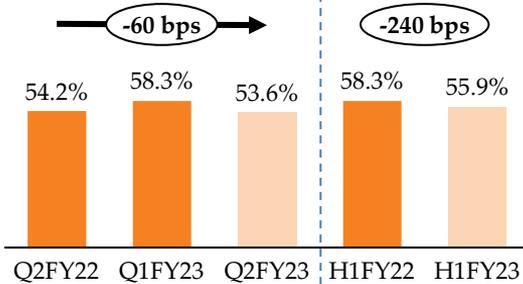
Cost of Funds (%)



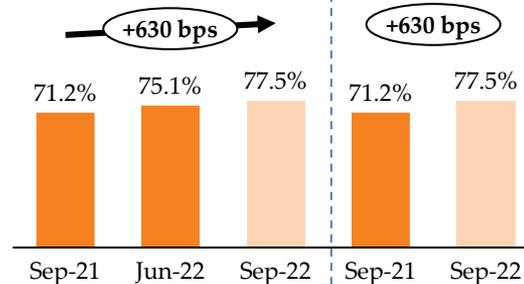
NIM (%)



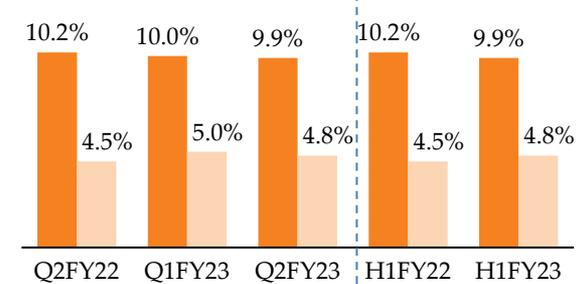
Cost / Income Ratio (%)



PCR* (%)



Asset Quality (%)



GNPA NNPA



Guidance & Way Forward

Loans & Advances



- Inclusive Finance normalization to pre-Covid levels [~₹800 Cr./QTR]
- Focus on growing secured business: HP/ LAP
- H1 FY23 Disbursement at ₹2,130.4 Cr. [up 50.3%]

Deposits



- Growing retail business at ₹3,025.2 Cr in H1FY23 [up 10.0% Y-o-Y]
- Continued focus on Retail deposit
- Increase retail customer base

Asset Quality



- GNPA at 9.9% and NNPA at 4.8%, PCR at 77.5%
- Customers in touch during COVID

Digital & Technology



- Investments in digital technologies and analytics
- Transformation Project completed successfully in August 2022
- Completely digital onboarding for Inclusive Finance business, leading to reduced turnaround times and improved productivity

The Story So Far

Outlook & Way Ahead

- Target ₹400 Cr. of disbursals from Q3FY23 per month
- Target 40% secured portfolio and Maintain 25% to 30% YoY growth in AUM.
- Build Micro / Affordable HL, Vikas Loans and Secured Business loans.

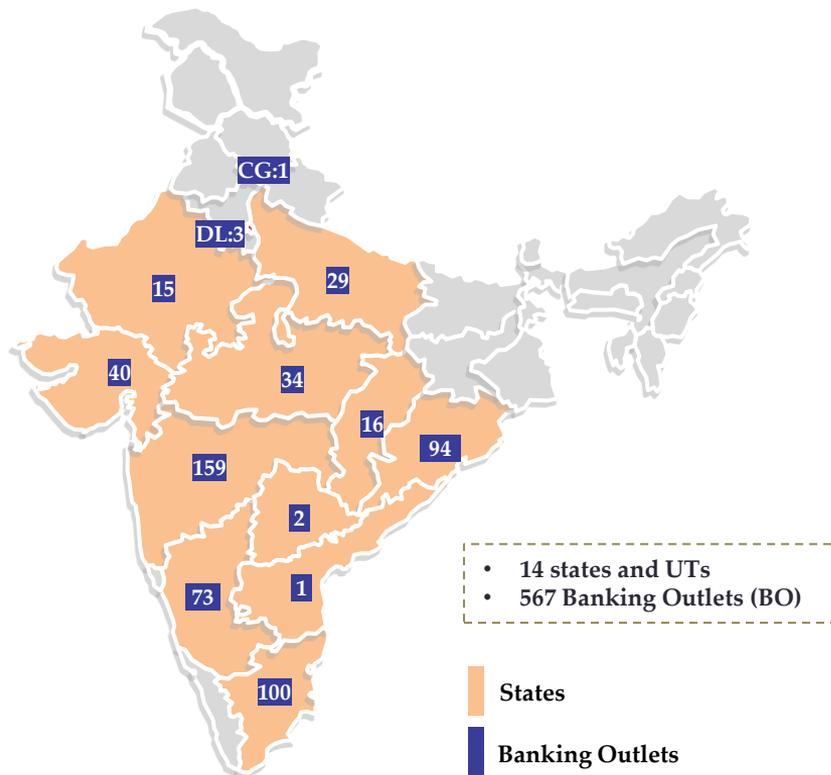
- Increase share of composite branches.
- Target 35% growth in deposits from retail customers
- Introduce Non callable retail deposits.

- Target NNPA of 3% by March 2023.
- Intensify efforts for collection of restructured and stressed portfolio.

- Expansion of Branch Banking for retail business
- Digital outreach and expansion through distribution channel
- Focus on three to four strong digital partnerships

**Target ₹ 40 crore
of monthly
PPOP from
Q3FY23**

- Focusing on retaining existing customers and graduating them to Vikas loan products
 - Vikas loan enables end to end digital servicing of customers - sourcing to collections
 - Vikas Loans - Collections of EMI is through the customer's Savings account. Which forms ~23% of the overall Inclusive Finance portfolio.
- Currently the Secured Business portfolio is at ~36% which the bank intends to scale to 50% - 55% by FY25
- Graduating Micro Finance customers to secured loans for home improvement and working capital needs.
- Increasing composite branches from current count of 26 to 50 by March 2023
- Strengthening distribution channels to promote small ticket fixed deposits
 - Offering and processing small ticket Fixed Deposits (Min ₹1,000) to customers through BC (Business Correspondent) Agents within a TAT of 100 seconds
- Partnerships with Fintechs to leverage digital processes and provide value-added products and services to customers



Branch Distribution

Asset focused outlets	362
Liability focused outlets	92*
Rural Centers	113
Total	567

Note:
* Includes 26 Composite Branches

Geographical Mix of the Branches

Outlets	Liability Focused	Asset Focused	URC
Tamil Nadu*	18	65	17
Maharashtra	36	75	48
Odisha	10	49	35
Karnataka	11	49	13
Madhya Pradesh	2	32	0
Gujarat	5	35	0
Others	10	57	0
Total	92	362	113

Note:
* Includes Puducherry

*100 branches in Tamil Nadu includes 2 branches in Puducherry

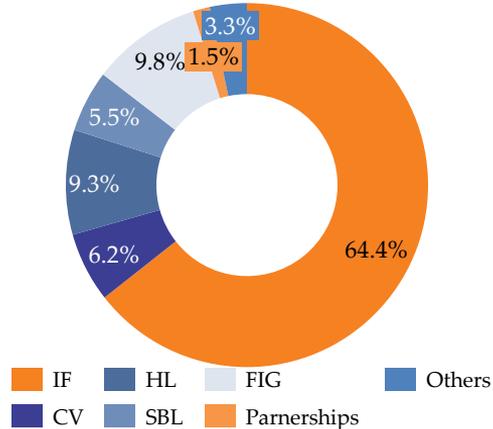


Asset Business Update

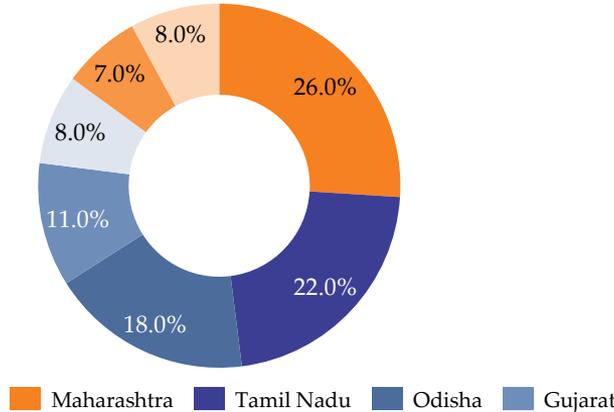


Particulars	IF	CV	HL	SBL	FIG	Partnerships	Others	Total
Gross Advances – September 2022 (₹ Crores)	3,466.1	332.7	499.9	297.3	529.7	81.3	171.4	5,378.4
Disbursement – Q2 FY23 (₹ Crores)	782.0	37.0	50.1	51.9	159.5	22.7	15.1*	1,118.2

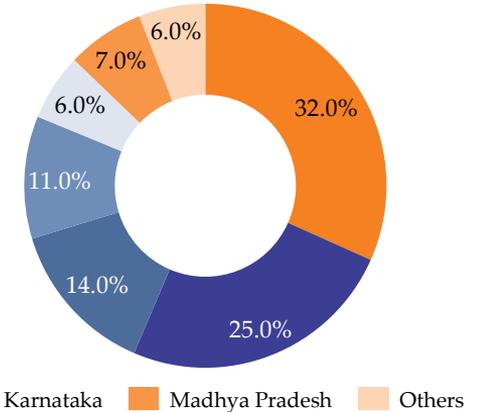
Portfolio Mix – Product Wise



Regional Portfolio Mix (IF)



Regional Portfolio Mix (Overall)



Note: Other businesses include Overdraft Business, Staff Loans and T-Nagar Business Loans.

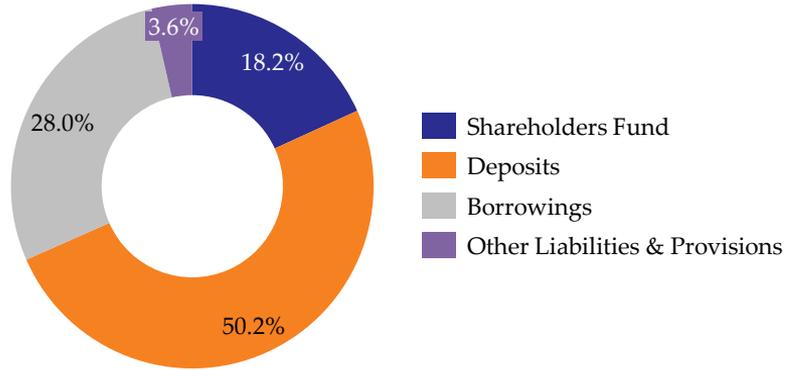
Product	Gross Advances	GNPA after w/off	NPA Provisions	Floating Provision	Total ¹ Provision	NNPA	GNPA	NNPA	PCR ²	PCR ²
	(₹ Crores)	(₹ Crores)	(₹ Crores)	(₹ Crores)	(₹ Crores)	(₹ Crores)	(%)	(%)	(%) (Incl. Tech W/off)	(%) (Excl. Tech W/off)
JLG	3,466.1	396.8	142.4	91.3	233.7	163.0	11.4%	5.0%	81.2%	58.9%
HL	499.9	18.3	9.3	-	9.3	9.0	3.7%	1.8%	50.8%	50.8%
SBL	297.3	20.0	7.1	-	7.1	12.8	6.7%	4.4%	35.7%	35.7%
CV	332.7	37.3	17.9	-	17.9	19.4	11.2%	6.2%	58.2%	47.9%
FIG	529.7	-	-	-	-	-	0.0%	0.0%	0.0%	
Unsecured Business Loans	81.3	4.2	1.0	-	1.0	3.2	5.2%	4.0%	92.9%	24.8%
Other ³	171.9	56.1	21.2	-	21.2	35.0	32.6%	23.2%	56.1%	37.7%
Total	5,378.9	532.7	198.9	91.3	290.2	242.4	9.9%	4.8%	77.5%	54.5%

1. The total provisions stands at ₹323.4 crores which includes ₹33.2 crores of provisions related to restructured book. Additionally, we have created ₹ 18.9 crores of provision related to standard book
2. PCR computation includes Technical Write-off of ₹543.3 crores. PCR excluding technical wrote-off stands at 54.5%
3. Other includes Staff Loan, OD, Individual Loan, Restructuring product, WCTL and FITL, BC overdraft



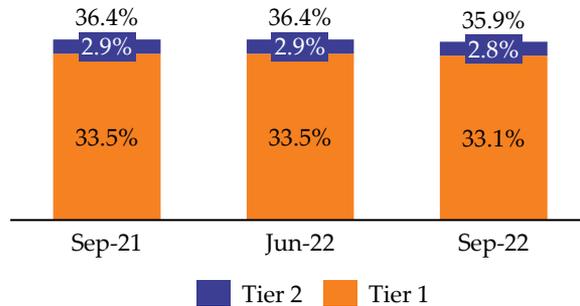
Liability Update

Balance Sheet Mix

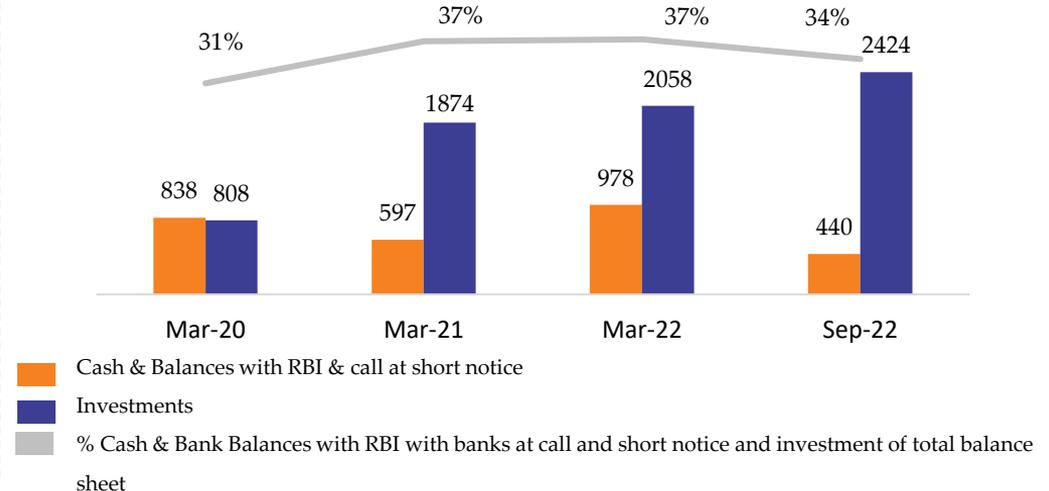


- As on 30th September 2022, Retail share in total deposits stood at 71.9%
- The Bank has Balance sheet liquidity of ₹1,095.0 crores (representing excess liquidity after considering statutory reserves required by RBI)
- This will be gradually utilized by the bank for undertaking disbursements activities in the coming quarters.
- Strong and stable ALM maintained.

Capital Adequacy Ratio % (CRAR)



Liquidity as a % of the balance sheet



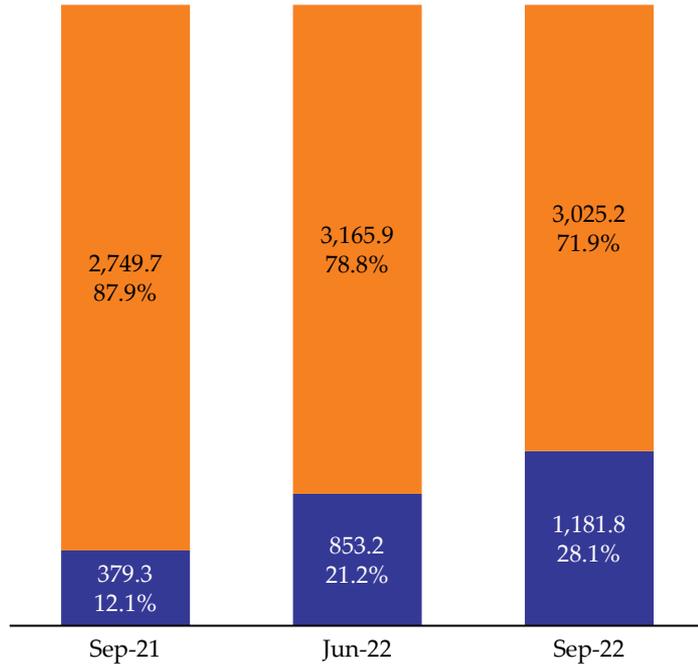
Deposits

₹ crores

3,129.0

4,019.1

4,207.0



■ Retail
 ■ Bulk

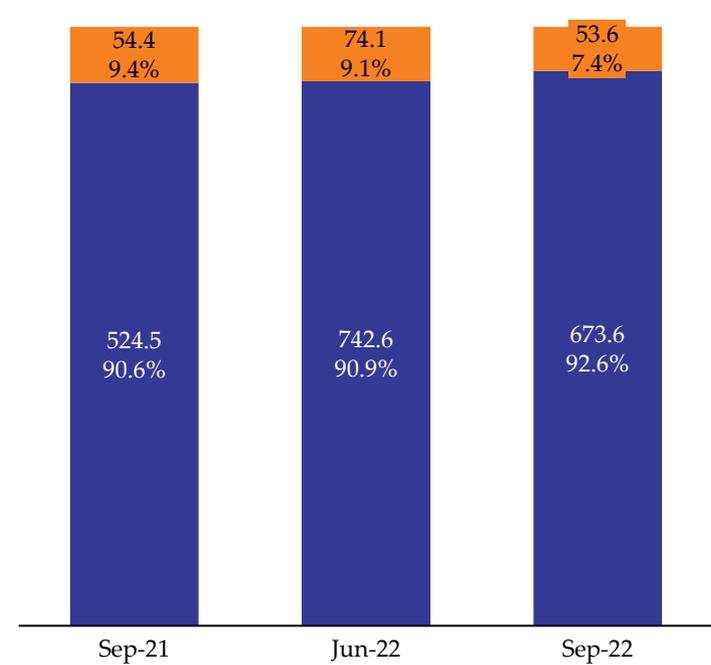
CASA Mix

₹ crores

578.9

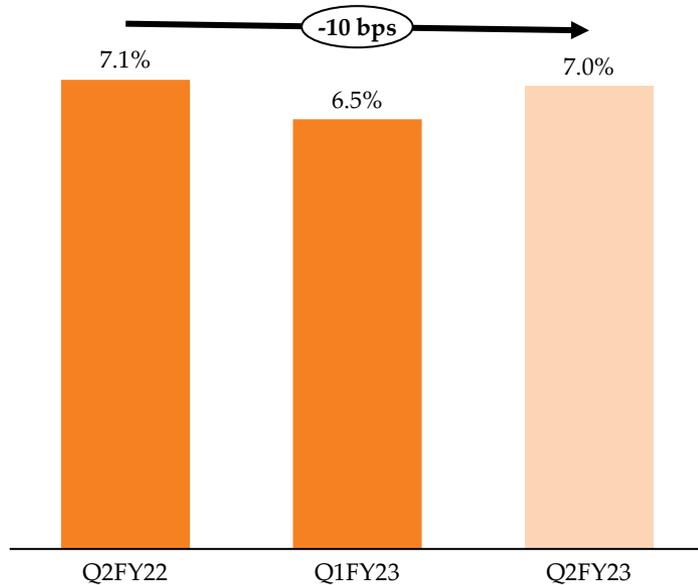
816.7

727.1



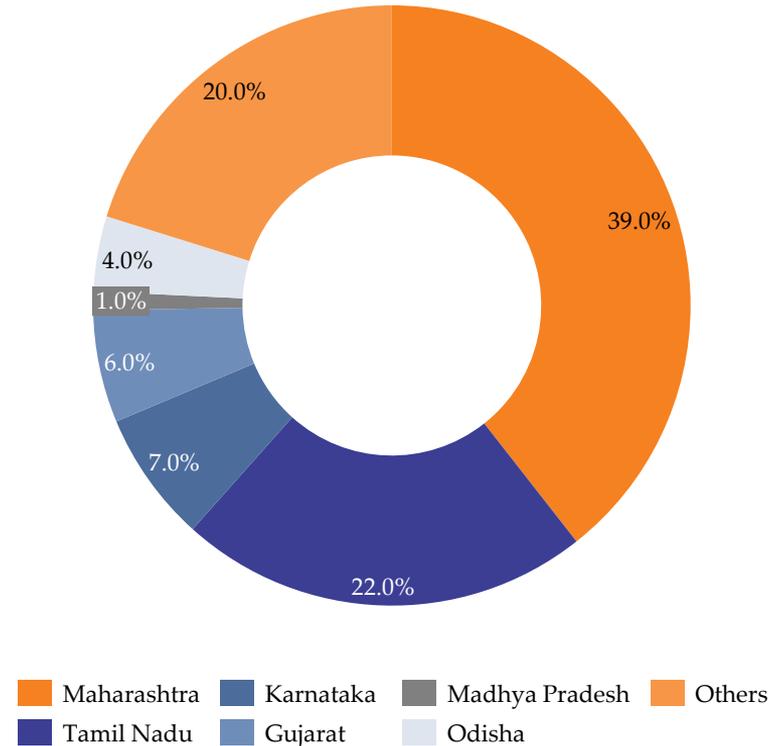
■ CA
 ■ SA

Cost of Deposits



Cost of deposits declined marginally by ~10 basis to 7.0% as on 30th September 2022 on a YoY basis

Geographic diversification of Deposits



Note: Puducherry is included in Tamil Nadu.

Note: Bulk deposits are non-pre-mature in nature.



Financial & Key Ratios

Financials – Balance Sheet September 2022

Particulars (figures in ₹ crores)	Sep-22	Sep-21	Y-o-Y	Jun-22	Q-o-Q
Capital and Liabilities					
Net-worth	1,527.4	1,548.9	-1.4%	1,513.9	0.9%
Deposits	4,207.0	3,129.0	34.5%	4,020.1	4.6%
Borrowings	2,350.0	1,706.5	37.7%	2,683.0	-12.4%
Others Liabilities and Provisions	300.5	264.6	13.6%	312.8	-3.9%
Total	8,384.9	6,649.0	26.1%	8,529.8	-1.7%
Assets					
Fixed Assets	157.6	41.4	280.7%	150.2	4.9%
Cash and Bank	440.2	326.1	35.0%	442.0	-0.4%
Investments	2,424.4	1,838.3	31.9%	2,799.8	-13.4%
Advances	5,090.2	4,203.5	21.1%	4,862.5	4.7%
Other Assets	272.5	239.8	13.6%	275.3	-1.0%
Total Assets	8,384.9	6,649.0	26.1%	8,529.8	-1.7%

Financials – P&L Account Q2 & H1 FY23

Particulars (figures in ₹ crores)	Q2 FY23	Q2 FY22	Y-o-Y	Q1 FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
Interest Earned	281.0	234.5	19.9%	281.4	-0.1%	562.5	450.2	24.9%
Interest Expended	105.1	87.2	20.5%	104.4	0.7%	209.5	179.5	16.7%
Net Interest Income	175.9	147.2	19.5%	177.1	-0.6%	353.0	270.7	30.4%
Other Income	24.7	33.4	-26.1%	13.2*	87.3%	37.8*	55.4	-31.8%
Net Total Income	200.6	180.6	11.1%	190.2	5.4%	390.8	326.1	19.8%
Operating Expenses	107.5	97.9	9.9%	110.8	-3.0%	218.3	190.2	14.8%
Employee Expense	51.6	54.7	-5.6%	53.2	-3.0%	104.8	106.5	-1.6%
Other Expense	55.9	43.2	29.5%	57.6	-3.0%	113.5	83.7	35.6%
Operating Profit	93.1	82.7	12.5%	79.4	17.2%	172.5	135.9	26.9%
Provisions and Contingencies	76.1	97.3	-21.7%	69.3	9.9%	145.5	207.3	-29.8%
Net Profit Before Tax	17.0	-14.5	-	10.1	67.6%	27.1	-71.4	-
Tax	4.0	-12.6	-	2.4	67.4%	6.3	-21.7	-
Profit After Tax	13.0	-1.9	-	7.8	67.6%	20.8	-49.7	-

*Netting of MTM loss of ₹36.2 crores

Particulars	Unit	Q2 FY23	Q2 FY22	Y-o-Y	Q1 FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
Gross Advances	₹ Crores	5,378.4	4,470.4	20.3%	5,132.2	4.8%	5,378.4	4,470.4	20.3%
Disbursement	₹ Crores	1,118.2	1,066.6	4.8%	1,012.2	10.5%	2,130.4	1,417.8	50.3%
Deposits	₹ Crores	4,207.0	3,129.0	34.5%	4,019.0	4.7%	4,207.0	3,129.0	34.5%
Retail Deposit to Total Deposit	%	71.9%	87.9%	-1,597 bps	78.8%	-686 bps	71.9%	87.9%	-1,597 bps
CASA Ratio	%	17.3%	18.5%	-122 bps	21.0%	-370 bps	17.3%	18.5%	-122 bps
Yield	%	18.8%	19.3%	-50 bps	19.10%	-30 bps	18.9%	18.7%	+20 bps
NIM	%	9.2%	9.1%	+10 bps	9.10%	+10 bps	9.1%	8.4%	+70 bps
Cost of Deposits	%	7.0%	7.1%	-10 bps	6.5%	+50 bps	6.8%	7.2%	-40 bps
Cost of Borrowings	%	6.4%	7.2%	-84 bps	6.3%	+11 bps	6.3%	7.3%	-104 bps
Cost of Funds	%	6.7%	7.1%	-40 bps	6.4%	+30 bps	6.6%	7.3%	-70 bps
Cost to income	%	53.6%	54.2%	-60 bps	58.3%	-470 bps	55.9%	58.3%	-240 bps
GNPA Ratio	%	9.9%	10.2%	-30 bps	10.0%	-10 bps	9.9%	10.2%	-30 bps
NNPA Ratio	%	4.8%	4.5%	+30 bps	5.0%	-20 bps	4.8%	4.5%	+30 bps
PCR (including technical write-offs)	%	77.5%	71.2%	+630 bps	75.1%	+240 bps	77.5%	71.2%	+627 bps
Book Value Per Share (BVPS)	₹	143.9	145.9	-1.4%	142.6	0.9%	143.9	145.9	-1.4%

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 others 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	4 NMMC schools in Belapur and Nerul have been identified for infrastructure support (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. Permission for same received from NMMC in October 2022
Complimentary Livelihoods "Udyojika"	Selling of low-cost Sanitary Napkins through distribution network is being currently piloted / Explore being CSPs as being complimentary livelihoods.



A total of 5749 beneficiaries were reached in Q2. In October approval is received from NMMC to conduct Financial Literacy in schools and for infrastructure development. This will enable in scaling the Ujjwal, Swayamshree and Spandan program from Q3

- 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 towards Covid Vaccination and preventive health with Rotary Club of Chennai. 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



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