

May 09, 2024

Ref.: SFB/CS/18/2024-25

To,

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

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

Symbol: **SURYODAY**

Scrip Code: **543279**

Dear Sir/Madam,

**Sub: Disclosure of Investor Presentation on the Audited Financial Results of Suryoday Small Finance Bank Limited (the "Bank") for the Quarter (Q4) and Financial Year ended March 31, 2024, under the Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Bank's letter No. SSFB/CS/12/2024-25 dated May 06, 2024, intimating about the conference call and letter No. SSFB/CS/15/2024-25 dated May 09, 2024, intimating the Outcome of the Board meeting on approval of the Audited Financial Results of the Bank for the Quarter (Q4) and Financial year ended March 31, 2024**

In continuation to the abovementioned intimations, please find attached herewith Investor Presentation relating to the Conference call update on the Audited Financial Results of Bank for the Quarter (Q4) and Financial Year ended March 31, 2024.

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

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

Thanking You,

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

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

Encl: As above

**SURYODAY SMALL FINANCE BANK LIMITED**

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

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



**SURYODAY**

A BANK OF SMILES

**Suryoday Small Finance Bank Limited**  
**Investor Presentation – Q4 & FY24**



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



# Business Update

Q4 & FY24

# Performance Highlights – FY24

## Gross Advances

₹8,650\*  
(+41.5% YoY)

## Disbursements

₹6,919  
(+36.1% YoY)

## Asset Mix

IF : Others – 58.6% : 41.4%  
(61.2% : 38.8%)

## Collection Efficiency (one EMI adjusted)

95.8% (89.8%)

## Deposits

₹7,777  
(+50.5% YoY)

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

78.8% : 21.2%  
(73.1% : 26.9%)

## CASA

20.1% - ₹1,566  
(17.1% - ₹884)

## Cost of Funds

7.3%  
(6.7%)

## NII

₹962  
(+28.9% YoY)

## CTI Ratio in. CGFMU

61.6% (60.0%)

## CTI Ratio ex. CGFMU

57.1% (60.0%)

## GNPA / NNPA<sup>@</sup>

2.8% / 0.8%  
(3.1% / 1.5%)

## PPoP in. CGFMU

₹454 (+34.5% YoY)

## PPoP ex. CGFMU

₹507 (+50.1% YoY)

## RoA / RoE

2.1% / 12.9%  
(0.9% / 5.1%)

## Customers

28.2 lakhs  
(+22.2% YoY)

## Branch Network

695  
(+20.5% YoY)

## Employee Count

7,440  
(+23.5% YoY)

\*Includes IBPC of ₹400 crores

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

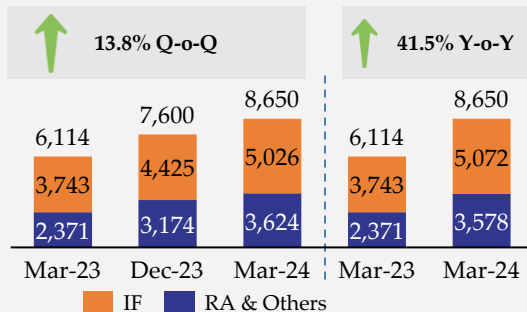
Figures in ( ) represents FY23

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

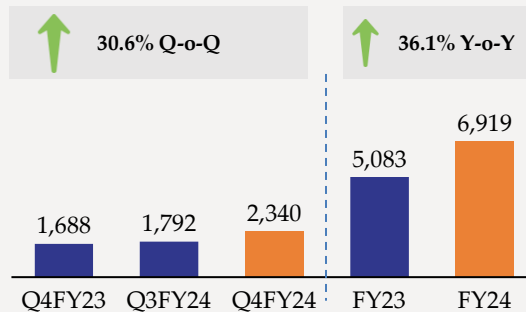
All numbers in ₹ crores, unless otherwise indicated

# Key Metrics – Q4 & FY24

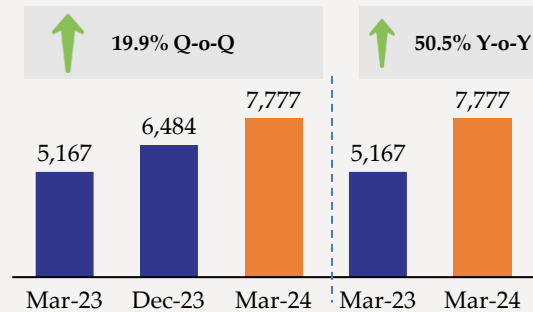
## Gross Advances\*



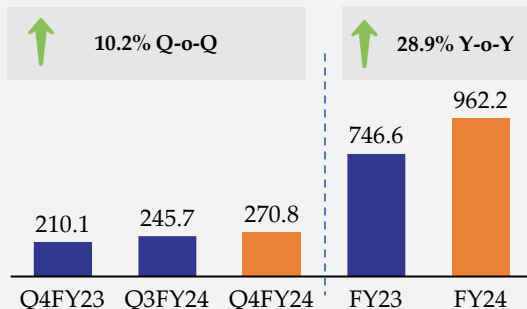
## Disbursements



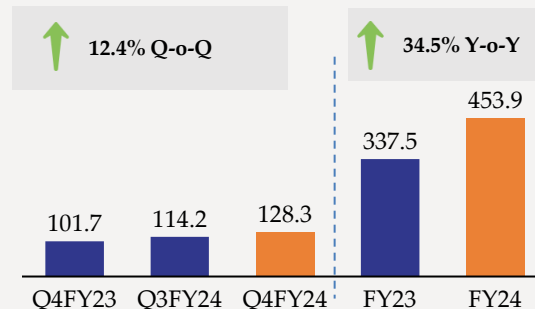
## Deposits



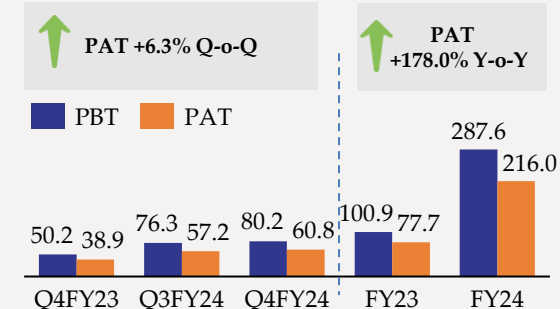
## Net Interest Income



## Pre-POP



## PBT & PAT



\*Includes IBPC

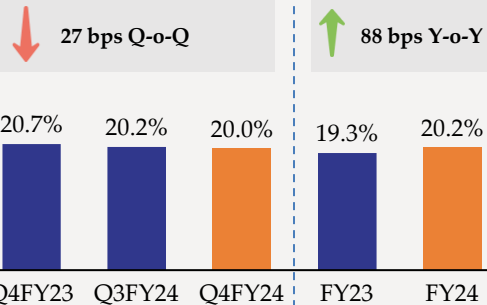
Figures may not add up due to rounding off

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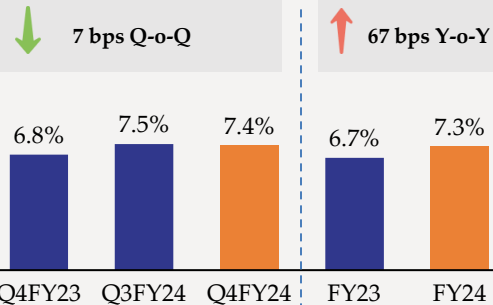


# Key Metrics – Q4 & FY24

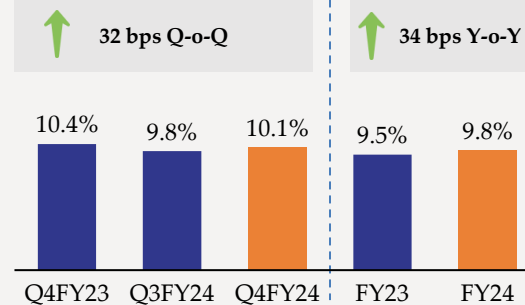
## Yield (%)



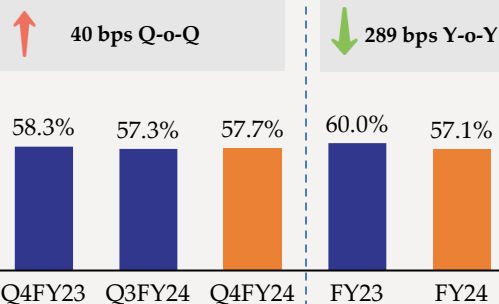
## Cost of Funds (%)



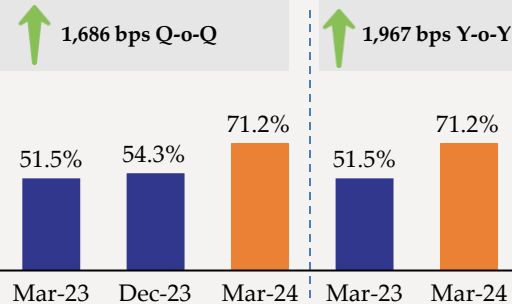
## NIM (%)



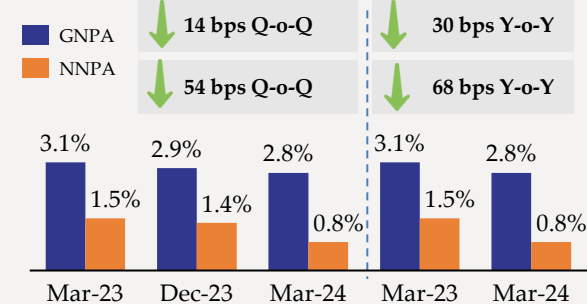
## Cost / Income Ratio^ (%)



## PCR (%)



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







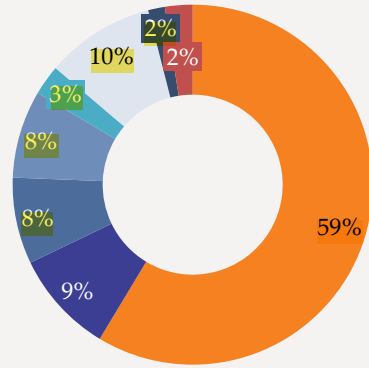
# Asset Business Update

Q4 & FY24

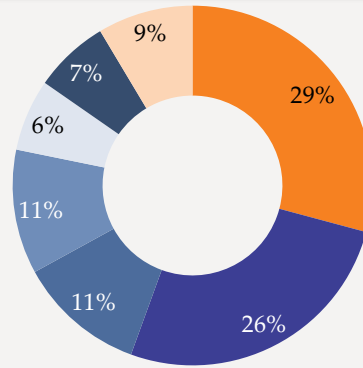
# Asset Business Update – FY24

Particulars	JLG	VL	CV	HL	LAP	Micro Mortgage	FIG	Partnership	Others	Total
Gross Advances – (₹ Crores)*	2,389	2,683	798	672	681	235	848	130	215	8,650
Disbursement – FY24 (₹ Crores)	2,137	2,523	634	220	374	163	692	72	104	6,919
CE % - FY24 (1 EMI Adjusted)	94.6%	98.0%	96.5%	95.4%	93.0%	99.5%	100.0%	90.4%	-	95.8%
CE % - Mar'24 (1 EMI Adjusted)	94.4%	97.6%	97.9%	95.7%	94.2%	99.6%	100.0%	88.4%	-	95.9%

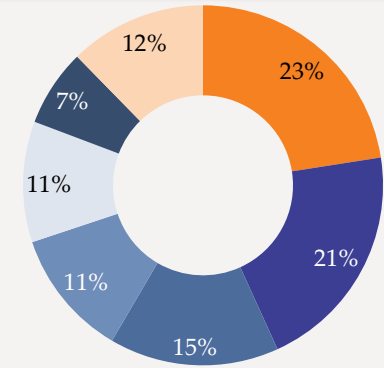
**Portfolio Mix – Product Wise**



**Regional Portfolio Mix (Overall)**



**Regional Portfolio Mix (IF)**



■ JLG & VL
 ■ LAP
 ■ Partnerships
 ■ CV
 ■ Micro-Mortgage
 ■ Others
 ■ HL
 ■ FIG

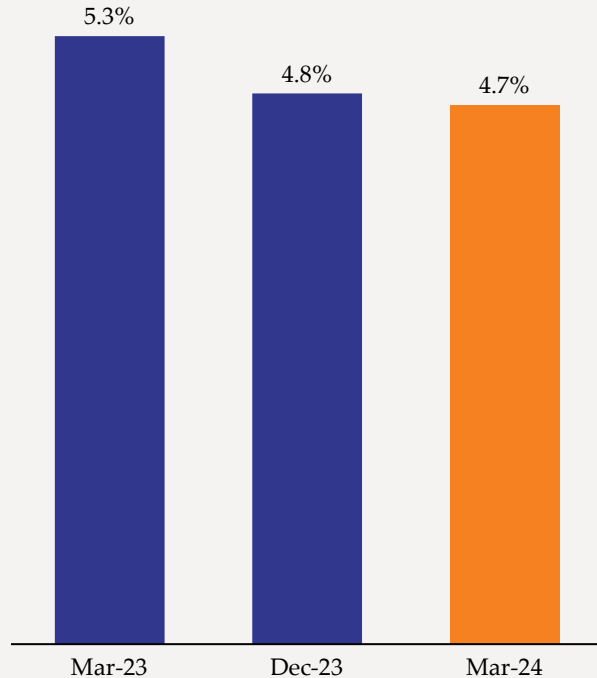
■ Maharashtra
 ■ Tamil Nadu
 ■ Odisha
 ■ Gujarat
 ■ Karnataka
 ■ Madhya Pradesh
 ■ Others

**Collection Efficiency = Collected amount / Amount due for the month (across all buckets)**  
 - Collected amount excludes collection from ARC, Write Offs, Pre-Closure, Excess Payment  
 - Collection Efficiency is restricted to one EMI

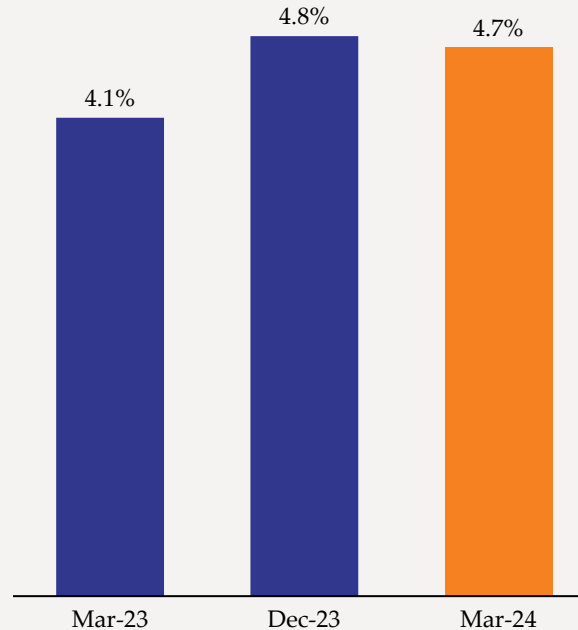
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 All numbers in ₹ crores, unless otherwise indicated

\*Includes IBPC of ₹400 crores

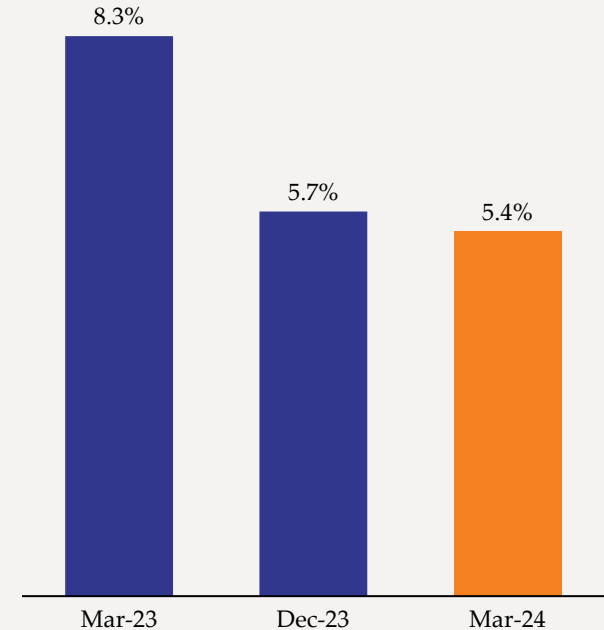
## Overall – PAR 30+



## IF – PAR 30+



## Retail Assets – PAR 30+



Product	Gross Advances*	GNPA	NPA Provisions	Floating Provision	Total Provision	NNPA	GNPA <sup>@</sup>	NNPA <sup>@</sup>	PCR
JLG	2,389	146	87	34	121	25	6.1%	1.1%	83.1%
Vikas	2,683	31	17	0	17	14	1.2%	0.5%	54.1%
CV	798	6	4	0	4	3	0.8%	0.3%	57.6%
HL	672	15	4	0	4	10	2.2%	1.5%	29.7%
LAP	681	16	4	0	4	13	2.4%	1.8%	24.1%
Micro-Mortgage	235	1	0	0	0	1	0.3%	0.3%	21.5%
FIG	848	0	0	0	0	0	0.0%	0.0%	0.0%
Partners	130	16	16	0	16	0	12.7%	0.1%	99.4%
Others <sup>#</sup>	215	11	6	0	6	5	5.2%	2.3%	56.8%
<b>Total</b>	<b>8,650</b>	<b>242</b>	<b>139</b>	<b>34</b>	<b>172</b>	<b>70</b>	<b>2.8%</b>	<b>0.8%</b>	<b>71.2%</b>

GNPA includes ECLGS ₹ 46 crores of which claims collected is ₹ 9 crores

\*including IBPC Portfolio of ₹400 crores; #Others include Smile OD, MBL, Overdraft against FD and Staff Loan

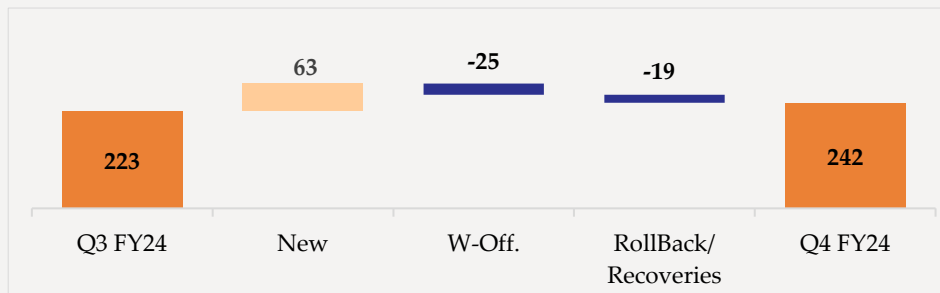
<sup>@</sup>calculated on Gross Advances including IBPC

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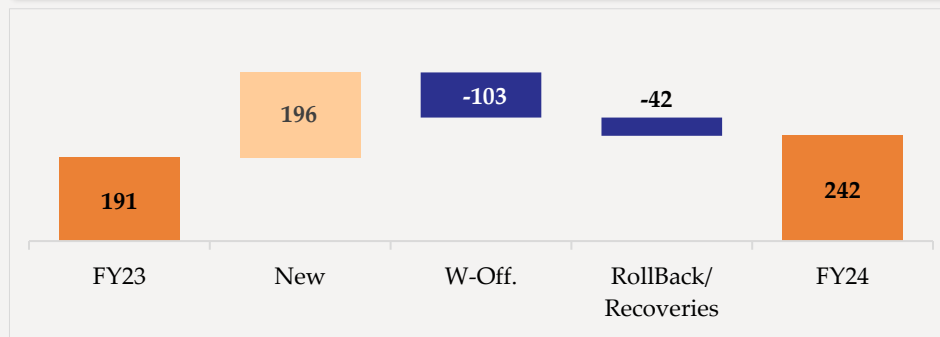
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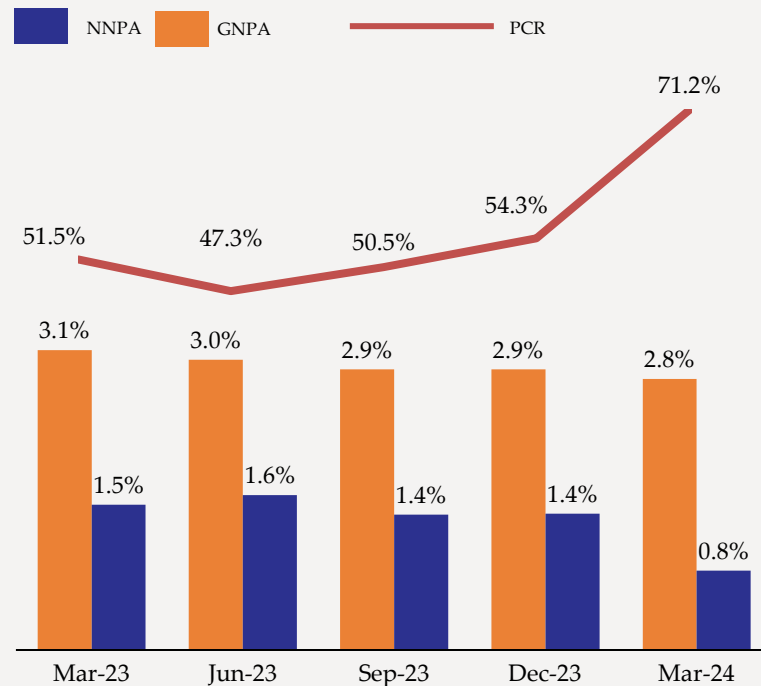
## GNPA Q4 FY24 Movement



## GNPA FY24 Movement



## Trend: GNPA, NNPA & PCR

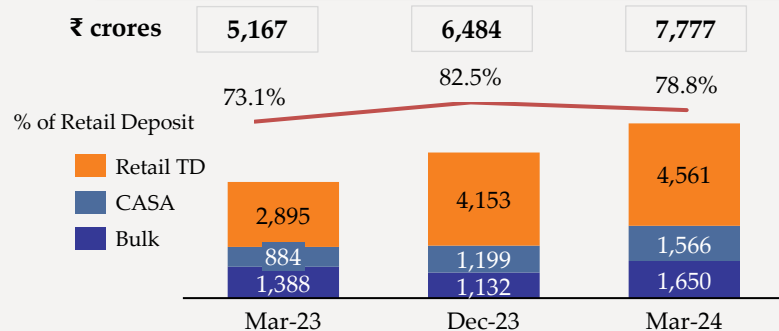




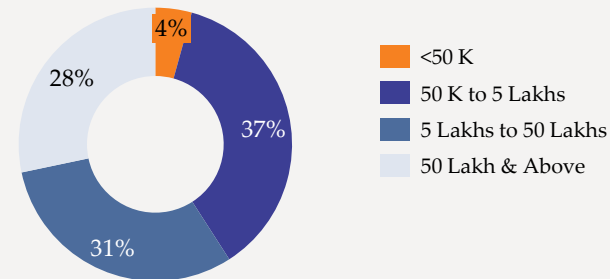
# Liability Business Update

Q4 & FY24

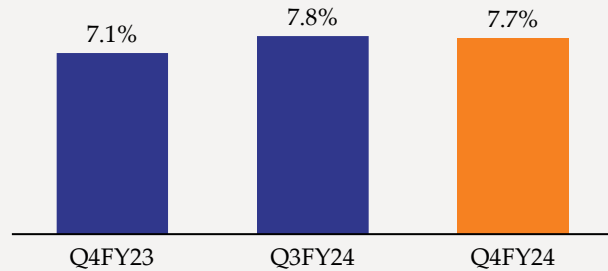
## Deposits



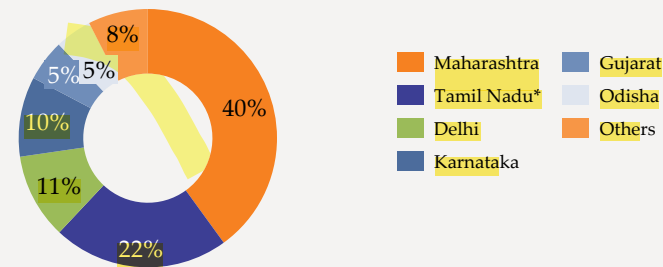
## Retail Deposit (Incl CASA) Average Ticket Size



## Cost of Deposits

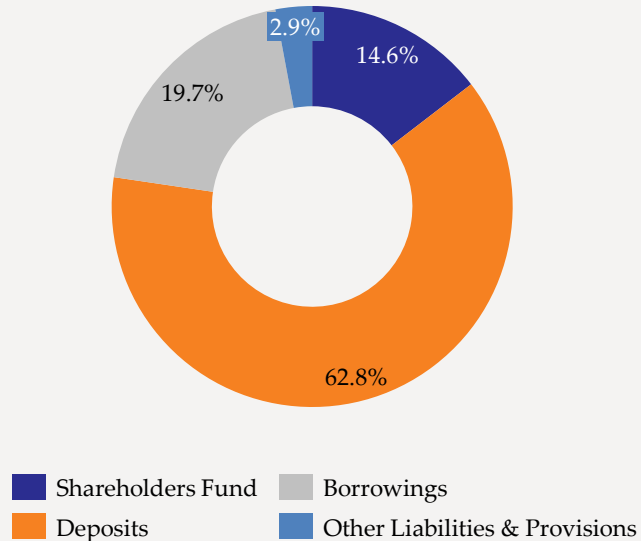


## Geographic diversification of Deposits

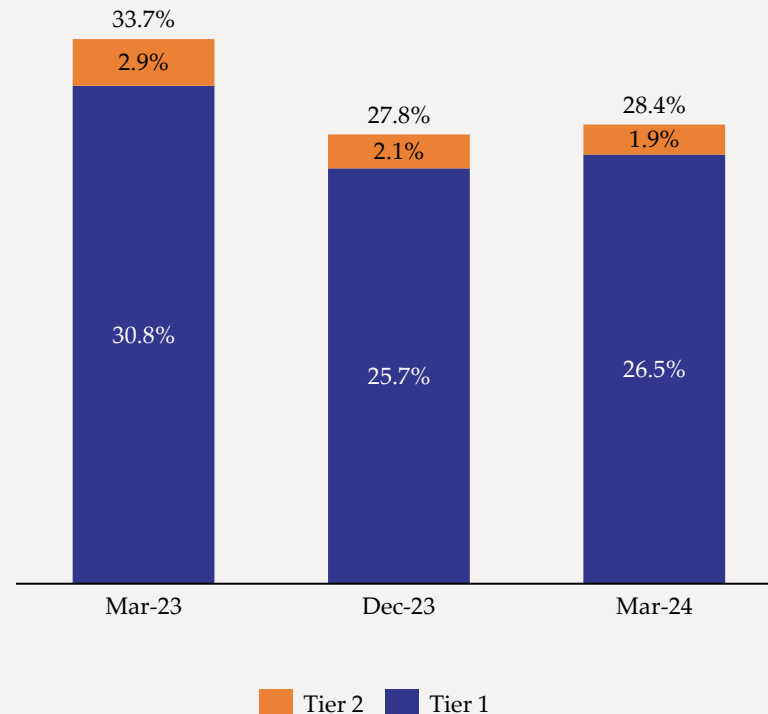


Continue to focus on mobilizing CASA and granular retail deposit

## Balance Sheet Mix



## Capital Adequacy Ratio % (CRAR)







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# Financial & Key Ratios

Q4 & FY24

# Financials – Balance Sheet

Particulars	Mar-24	Mar-23	Y-o-Y	Dec-23	Q-o-Q
<b>Capital and Liabilities</b>					
Capital	106.2	106.2	-	106.2	-
Reserves and Surplus	1,698.8	1,478.6	14.9%	1,636.5	3.8%
Deposits	7,777.3	5,166.7	50.5%	6,484.1	19.9%
Borrowings	2,443.0	2,765.4	-11.7%	2,563.0	-4.7%
Other Liabilities and Provisions	352.5	344.4	-0.8%	332.0	2.9%
<b>Total</b>	<b>12,377.7</b>	<b>9,861.2</b>	<b>25.4%</b>	<b>11,121.7</b>	<b>11.2%</b>
<b>Assets</b>					
Fixed Assets	168.8	164.5	1.7%	164.9	1.4%
Cash and Bank	1,180.1	833.1	42.4%	587.9	101.8%
Investments	2,599.3	2,570.2	1.1%	2,853.8	-8.9%
Advances^	8,078.0	6,015.1	34.3%	7,178.6	12.5%
Other Assets	351.6	278.4	20.7%	336.6	-0.1%
<b>Total Assets</b>	<b>12,377.7</b>	<b>9,861.2</b>	<b>25.4%</b>	<b>11,121.7</b>	<b>11.2%</b>

Particulars	Q4 FY24	Q4 FY23	Y-o-Y
Interest Earned	444.7	329.5	35.0%
Interest Expended	173.9	119.3	45.7%
<b>Net Interest Income</b>	<b>270.8</b>	<b>210.1</b>	<b>28.9%</b>
Other Income	64.7	34.0	90.5%
<b>Net Total Income</b>	<b>335.5</b>	<b>244.1</b>	<b>37.4%</b>
<b>Operating Expenses</b>	<b>193.4</b>	<b>142.4</b>	<b>35.9%</b>
Employee Expense	108.5	73.1	48.3%
Other Expense	85.0	69.3	22.7%
<b>Operating Profit Before CGFMU</b>	<b>142.0</b>	<b>101.7</b>	<b>39.7%</b>
CGFMU Expense	13.7	-	NA
<b>Operating Profit After CGFMU</b>	<b>128.3</b>	<b>101.7</b>	<b>26.2%</b>
Provisions and Contingencies*	48.2	51.5	-6.4%
<b>Profit Before Tax</b>	<b>80.2</b>	<b>50.2</b>	<b>59.7%</b>
Tax	19.3	11.3	70.7%
<b>Profit After Tax</b>	<b>60.8</b>	<b>38.9</b>	<b>56.5%</b>

Q3 FY24	Q-o-Q
410.7	8.3%
165.0	5.4%
<b>245.7</b>	<b>10.2%</b>
51.9	24.7%
<b>297.6</b>	<b>12.7%</b>
<b>170.4</b>	<b>13.5%</b>
93.3	16.3%
77.1	10.1%
<b>127.2</b>	<b>11.7%</b>
13.0	5.1%
<b>114.2</b>	<b>12.4%</b>
37.9	27.2%
<b>76.3</b>	<b>5.1%</b>
19.1	1.3%
<b>57.2</b>	<b>6.3%</b>

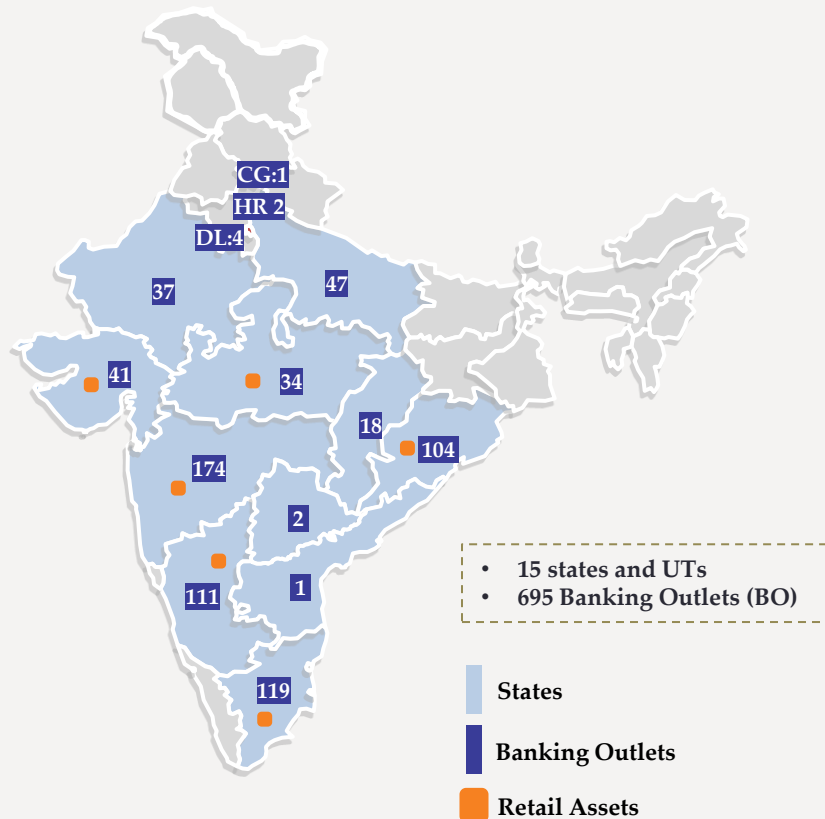
FY24	FY23	Y-o-Y
1,588.7	1,183.7	34.2%
626.5	437.1	43.3%
<b>962.2</b>	<b>746.6</b>	<b>28.9%</b>
219.4	97.4	125.2%
<b>1,181.6</b>	<b>844.0</b>	<b>40.0%</b>
<b>675.1</b>	<b>506.5</b>	<b>33.3%</b>
360.8	242.4	48.9%
314.3	264.2	19.0%
<b>506.5</b>	<b>337.5</b>	<b>50.1%</b>
52.6	-	NA
<b>453.9</b>	<b>337.5</b>	<b>34.5%</b>
166.3	236.6	-29.7%
<b>287.6</b>	<b>100.9</b>	<b>185.1%</b>
71.6	23.2	209.2%
<b>216.0</b>	<b>77.7</b>	<b>178.0%</b>

# Key Metrics

Particulars	Unit	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Gross Advances*	₹ Crores	8,650	6,114	+41.5%	7,600	+13.8%	8,650	6,114	+41.5%
Disbursement	₹ Crores	2,340	1,688	+38.6%	1,792	+30.6%	6,919	5,083	+36.1%
Deposits	₹ Crores	7,777	5,167	+50.5%	6,484	+19.9%	7,777	5,167	+50.5%
Retail Deposit to Total Deposit	%	78.8%	73.1%	+564 bps	82.5%	-375 bps	78.8%	73.1%	+564 bps
CASA Ratio	%	20.1%	17.1%	+302 bps	18.5%	+165 bps	20.1%	17.1%	+302 bps
Yield	%	20.0%	20.7%	-77 bps	20.2%	-27 bps	20.2%	19.3%	+88 bps
NIM	%	10.1%	10.4%	-26 bps	9.8%	+32 bps	9.8%	9.5%	+34 bps
Cost of Deposits	%	7.7%	7.1%	+58 bps	7.8%	-9 bps	7.6%	6.9%	+76 bps
Cost of Borrowings	%	6.7%	6.4%	+39 bps	6.8%	-7 bps	6.7%	6.3%	+39 bps
Cost of Funds	%	7.4%	6.8%	+57 bps	7.5%	-7 bps	7.3%	6.7%	+67 bps
Cost to income - Including CGFMU	%	61.7%	58.3%	+341 bps	61.6%	+11 bps	61.6%	60.0%	+157 bps
Cost to income - Excluding CGFMU	%	57.7%	58.3%	-68 bps	57.3%	+40 bps	57.1%	60.0%	-289 bps
GNPA Ratio®	%	2.8%	3.1%	-30 bps	2.9%	-14 bps	2.8%	3.1%	-30 bps
NNPA Ratio®	%	0.8%	1.5%	-68 bps	1.4%	-54 bps	0.8%	1.5%	-68 bps
PCR (Excluding Technical Write offs)	%	71.2%	51.5%	+1,967 bps	54.3%	+1,686 bps	71.2%	51.5%	+1,967 bps
Book Value Per Share (BVPS)	₹	169.96	149.30	+13.8%	164.15	+3.5%	169.96	149.30	+13.8%



# Geographical Presence



## Branch Distribution

Particulars	FY24	FY23
Asset focused outlets	392	324
Liability focused outlets	109*	95*
Rural Centers	194	158
<b>Total</b>	<b>695</b>	<b>577</b>

Note: \*Includes 35 and 26 Composite Branches respectively

## Geographical Mix of the Branches

Outlets	Asset Focused	Liability Focused	Rural Centers	Total
Maharashtra	76	4	56	174
Tamil Nadu*	65	22	32	117
Karnataka	76	12	23	111
Odisha	29	10	65	104
Gujarat	36	5	-	41
Madhya Pradesh	25	4	5	34
Others	85	52	13	114
<b>Total</b>	<b>392</b>	<b>109</b>	<b>194</b>	<b>695</b>

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

\*119 branches in Tamil Nadu includes 2 branches in Puducherry



# FY24 Guidance vs Achievement

## Advances Growth

~35%

41.5%

## Deposit Growth

~35%

50.5%

## CASA

~22%

20.1%

## Cost of Funds

~7.5%

7.3%\*

## NIM

~10.0%

9.8%

## GNPA / NNPA

<2.5% / <1%

2.8% / 0.8%

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

~57%

57.1%

## RoA

~2.2%

2.1%

## RoE

~15%

12.9%

<sup>^</sup>Excluding CGFMU



# FY25 Guidance

## Advances Growth

30% - 35%

## Deposit Growth

40% - 45%

## CASA

22% - 24%

## NIM

9.5% - 9.7%

## GNPA

< 2.5%

## NNPA

< 0.6%

## Cost to Income

57% - 58%

## ROA

2.2%-2.3%

## ROE

14% - 16%

### Outlook

- Transition from predominantly being a micro-lender to becoming a micro-banker for low-income households - in line with Bank's focus on deepening its granular spread and focus on financial inclusion
- Leveraging the IF Distribution Network to provide holistic banking services with focus on distribution of social schemes.
- Drive small-ticket LAP disbursements targeting micro-LAP customers
- Deliver digital product offerings in sync with the Bank's customer segments
- Increase customer stickiness through targeted customer engagements and value-added offerings





## CSR Initiatives





- The CSR activities for the Bank are mostly undertaken by Suryoday Foundation. Currently 6 programs are under implementation. A total of 61,802 beneficiaries have been covered in FY 24 across these programs
- Further , the Bank is also working with Rotary Club of Chennai for preventive dental care through mobile van covering all Chennai Municipal Schools. The said arrangement is for 3 years (FY 22 , FY 23 and FY 24). A total of 38,529 students have been covered in this program in FY 24





# SURYODAY

A BANK OF SMILES

# THANK YOU !

**Company: Suryoday Small Finance Bank Limited**



CIN: L65923MH2008PLC261472

**Mr. Himadri Das**

[himadri.das@suryodaybank.com](mailto:himadri.das@suryodaybank.com)

Website: [www.suryodaybank.com](http://www.suryodaybank.com)

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

**SGA** Strategic Growth Advisors

CIN: U74140MH2010PTC204285

**Mr. Aakash S Mehta / Mr. Abhishek Shah**

[aakash.s.m@sgapl.net](mailto:aakash.s.m@sgapl.net) / [abhishek.shah@sgapl.net](mailto:abhishek.shah@sgapl.net)

Tel: +91 9870679263 / +91 9930651660