



**SURYODAY**  
A BANK OF SMILES

**SURYODAY SMALL FINANCE BANK LIMITED**  
(Formerly Suryoday Micro Finance Limited)

Date: November 7, 2019

To  
BSE Limited  
P.J. Towers  
Dalal Street  
Mumbai-400 001

Dear Sir,

**Sub: Un-Audited Financial Results for the half year ended 30<sup>th</sup> September 2019.**

**Ref: Regulation 52 of SEBI (LODR), 2015.**

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, for Debt Securities please find enclosed the following

1. Un-Audited Financial Results in the prescribed format for the half year ended 30th September 2019;
2. Review Report of the Statutory Auditors on the Un-Audited Financial Results; and
3. Declaration by CFO on the unmodified Limited Review Report.

The meeting commenced at 10.45 A.M. and concluded at 06.30 P.M.

We are also arranging to publish the same as per requirements of Regulation 52 of the SEBI(LODR), 2015.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Suryoday Small Finance Bank Limited

  
Geeta Krishnan  
Company Secretary  
A6011



<b>SURYODAY SMALL FINANCE BANK LIMITED</b> (Scheduled Commercial Bank)			
Regd. Off: 1101, Sharada Terraces, Plot No. 65 Sector -11 CBD Belapur , Navi Mumbai - 400614 CIN No U65923MH2008PLC261472 <b>UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019</b>			
(Rs. in Lakhs)			
Particulars	Half year Ended September 30, 2019	Half year Ended September 30, 2018	Year Ended March 31, 2019
	Unaudited	Unaudited	Audited
<b>I. INCOME</b>			
Interest Earned	36,590	23,118	53,011
Other Income	4,663	3,674	6,935
<b>Total</b>	<b>41,253</b>	<b>26,792</b>	<b>59,946</b>
<b>II. EXPENDITURE</b>			
Interest Expended	13,093	8,268	19,129
Operating Expenses	12,437	8,459	19,596
Provisions and contingencies (Refer note 4 & 5)	7,201	6,221	12,561
<b>Total</b>	<b>32,731</b>	<b>22,948</b>	<b>51,286</b>
<b>III. PROFIT/(LOSS)</b>			
Net Profit for the period/year	8,522	3,844	8,660
Balance in profit and loss account brought forward	12,889	6,313	6,313
<b>Total</b>	<b>21,411</b>	<b>10,157</b>	<b>14,973</b>
<b>IV. APPROPRIATIONS</b>			
Transfer to Statutory Reserve	-	-	(2,165)
Transfer to Investment Fluctuation Reserve	-	-	(194)
Transfer to Capital Reserve	-	-	(4)
Balance carried over to Balance Sheet	21,411	10,157	12,610
<b>V. Earnings Per Equity Share</b> (Face value per share Rs.10)			
Basic	10.44	5.69	12.79
Diluted	10.30	5.69	12.61
(Half yearly earnings per share is not annualised)			

**Notes:**

- The results for the half year ended September 30, 2019 have been reviewed by the Audit Committee on November 6, 2019 and approved by the Board of Directors at the meeting held on November 7, 2019. The results were subjected to a 'Limited Review' by the statutory auditors of the Bank.
- During the half year ended September 30 2019, the Bank issued 1,99,565 equity shares of face value of Rs. 10 each against exercise of employee stock options under employee stock option scheme.
- In accordance with RBI guidelines, small finance banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel II Framework. The Bank's Pillar 3 disclosures are available on its website at the following link: <https://www.suryodaybank.com/regulatory-disclosure>. The disclosures have not been subjected to audit or review by the statutory auditors.
- The Bank has made a floating provision of Rs. 445.03 lakhs during the half year ended September 30, 2019. Accordingly, cumulative floating provision as at September 30, 2019 is Rs. 3676.58 lakhs. The provision is made over and above the minimum regulatory requirement as prescribed by RBI.
- The Government of India vide ordinance No.15 of 2019 dated September 20, 2019 amended the income tax provision by inserting section 115BAA. As per amended provisions, the Bank has opted to pay tax at rate of 22% plus applicable surcharge and cess subject to the condition mentioned under the amendment provisions and recognised the effect of change by revising the annual effective income tax rate. Due to the reduced tax rate, the Bank has re-measured its Net Deferred Tax Assets as at April 1, 2019 and the impact of this change has been fully recognized in the Statement of Profit and Loss Account under "Tax Expense" in the financial results for half year ended September 30, 2019.
- Previous period/year's figures have been re-grouped/re-classified wherever necessary to correspond with the current period/year's presentation.

Place: Mumbai  
Date: November 7, 2019



For Suryoday Small Finance Bank Limited

R. Baskar Babu

Managing Director & Chief Executive Officer

Segment information in accordance with the extant RBI guidelines and Accounting Standard on Segment Reporting (AS 17):

(Rs. in Lakhs)

Sr. No.	Particulars	Half year Ended September 30, 2019	Half year Ended September 30, 2018	Year Ended March 31, 2019
		Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>			
a	Retail banking	38,648	26,550	59,077
b	Treasury	3,666	1,803	4,442
c	Corporate	1,193	241	815
d	Other banking operations	590	193	638
	<b>Total Revenue</b>	<b>44,097</b>	<b>28,787</b>	<b>64,972</b>
	Less: Inter segment Revenue <sup>1</sup>	(2,844)	(1,995)	(5,026)
	<b>Income from operations</b>	<b>41,253</b>	<b>26,792</b>	<b>59,946</b>
2	<b>Segment Results</b>			
a	Retail banking	11,801	5,902	13,326
b	Treasury	490	47	462
c	Corporate	119	42	231
d	Other banking operations	-	-	-
e	Unallocated	(122)	(63)	(181)
	<b>Profit Before Tax</b>	<b>12,288</b>	<b>5,928</b>	<b>13,838</b>
3	<b>Segment Assets</b>			
a	Retail banking	323,751	235,450	271,686
b	Treasury	88,326	58,686	91,835
c	Corporate	25,393	3,714	11,982
d	Other banking operations	996	115	1,099
e	Unallocated	3,107	2,431	2,776
	<b>Total</b>	<b>441,573</b>	<b>300,396</b>	<b>379,378</b>
4	<b>Segment Liabilities</b>			
a	Retail banking	236,899	121,227	165,534
b	Treasury	101,806	116,761	123,989
c	Corporate	5,204	3,413	1,165
d	Other banking operations	597	122	586
e	Unallocated	51	706	41
	<b>Total</b>	<b>344,557</b>	<b>242,229</b>	<b>291,315</b>
5	<b>Capital employed : Segment Assets - Segment Liabilities</b>			
a	Retail banking	86,852	114,223	106,152
b	Treasury	(13,480)	(58,075)	(32,155)
c	Corporate	20,189	301	10,817
d	Other banking operations	399	(7)	513
e	Unallocated	3,056	1,725	2,736
	<b>Total</b>	<b>97,016</b>	<b>58,167</b>	<b>88,063</b>

Note:

- 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.



Balance Sheet as at September 30, 2019

(Rs. in Lakhs)

Particulars	As at September 30, 2019 Unaudited	As at March 31, 2019 Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	8,178	8,158
Reserves and Surplus	88,838	79,905
Deposits	231,565	159,343
Borrowings	90,664	112,423
Other Liabilities and Provisions	22,328	19,549
<b>Total</b>	<b>441,573</b>	<b>379,378</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	6,517	4,830
Balances with banks and money at call and short notice	26,326	22,806
Investments	73,178	66,439
Advances	320,812	271,190
Fixed Assets	2,419	1,898
Other Assets	12,321	12,215
<b>Total</b>	<b>441,573</b>	<b>379,378</b>
Contingent Liability	1,991	2,854



For Suryoday Small Finance Bank Limited

*R. Baskar Babu*

**R. Baskar Babu**  
Managing Director & Chief Executive Officer

Place: Mumbai  
Date: November 7, 2019

**Disclosures under Regulation 52(4) of the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. The previous due date of payment of interest on non convertible debentures was September 29, 2019 and the same was paid on the due date. The next due date of payment of interest on non convertible debentures was October 1, 2019 and was paid on the due date.
2. Networth as at 30 September 2019 is INR 97,016 lakhs and networth net off intangible assets and deferred tax asset is INR 94,466 Lakhs.
3. Privately placed redeemable non-convertible secured debentures are secured against hypothecation of pool of loans with a security cover of 1 to 1.10 times of the outstanding of respective debentures. The Bank has not issued non-convertible debentures after conversion into a small finance bank.
4. CRISIL and Information and Credit Rating Agencies Limited (ICRA) has assigned short term rating of A1+. ICRA has assigned long term rating of "A".
5. Capital Redemption Reserve / Debenture Redemption Reserve: Debenture Redemption Reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rules, 2014.
6. Outstanding Redeemable Preference Shares (quantity and value): Nil.
7. Analytical Ratio:

Particulars	Half year Ended September 30, 2019	Half year Ended September 30, 2018
	Unaudited	Unaudited
(i) Capital Adequacy Ratio	29.4%	27.0%
(ii) Debt to Equity ratio (Debt includes borrowings & deposits) (X)	3.3	3.9
(iii) Gross NPA (%)	2.4%	3.0%
(iv) Net NPA (%)*	1.2%	0.8%
(v) Return on Equity (ROE)	18.5%	13.6%
(v) Return on Assets (ROA)	4.2%	3.0%

\*Net NPA ratio for all periods presented are without considering floating provision of INR 3,676.58 lakhs



For Suryoday Small Finance Bank Limited

**R. Baskar Babu**  
Managing Director & Chief Executive Officer

Place: Mumbai  
Date: November 7, 2019