

No.CTL/DEB/18-19/Noting Certificate/1751

November 02, 2018

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Suryoday Small Finance Bank Limited** (“**the Company**”) for the Half year ended September 30, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited


Authorised Signatory

Encl: Results submitted by Company





SURYODAY
A BANK OF SMILES

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

Date: November 02, 2018

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

Dear Sir,

Sub: Un-Audited Financial Results for the Half Year ended 30th September, 2018 pursuant to Regulation 52 of the SEBI(LODR), 2015.

Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Debt Securities, please find attached the Un-Audited Financial Results for the Half Year ended 30th September 2018 along with Limited Review Report issued by Statutory Auditors of the Bank.

The meeting commenced at 11.30 A.M. and concluded at 5.50 P.M

We are also arranging to publish the same as per the 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**
[Formerly Suryoday Micro Finance Limited]


Company Secretary



SURYODAY SMALL FINANCE BANK LIMITED (FORMERLY KNOWN AS SURYODAY MICRO FINANCE LIMITED)
(Scheduled Bank)

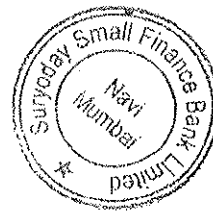
Regd. Off: 1101, Sharada Terraces, Plot No. 65 Sector -11 CBD Belapur, Navi Mumbai - 400614

CIN No U65923MH2008PLC261472

FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30,2018

(Rs in Lakhs)

Particulars	Half year Ended 30-Sep-2018	Half year Ended 30-Sep-2017	Year Ended 31-Mar-18
	Unaudited	Unaudited	Audited
1. Interest earned (a) +(b)+ (c) +(d)	23,118	12,001	28,688
(a) Interest/ discount on advances/ bills	21,552	10,415	25,826
(b) Income on investments	1,411	1,216	2,238
(c) Interest on balances with Reserve Bank of India and other inter bank funds	155	370	624
(d) Others	-	-	-
2. Other Income	3,674	1,515	3,804
3. Total Income (1+2)	26,792	13,516	32,492
4. Interest Expended	8,268	5,918	12,315
5. Operating Expenses (i)+(ii)	8,459	5,859	13,138
(i) Employees cost	5,742	3,897	8,722
(ii) Other operating expenses	2,717	1,962	4,416
6.Total Expenditure (4+5) excluding provisions and contingencies	16,727	11,777	25,453
7. Operating Profit before Provisions and Contingencies (3-6)	10,065	1,739	7,039
8. Provisions (other than tax) and Contingencies	4,137	1,267	5,466
9. Exceptional Items	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	5,928	472	1,573
11. Tax expense	2,084	180	561
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	3,844	292	1,012
13. Extraordinary items (net of tax expense)	-	-	-
14. Net Profit (+)/ Loss (-) for the period((12-13)	3,844	292	1,012
15. Paid-up equity share capital (67,650,982 equity shares of Rs.10 each)	6,765	6,424	6,750
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	47,226
17.(a) Networth	58,167	50,574	53,976
(b) Networth (Net-off deferred expenditure/ intangible assets)	55,085	48,848	52,228
18. Analytical Ratios			
(i) Percentage of shares held by Government of India	-	-	-
(ii) Capital Adequacy Ratio	27.04%	43.05%	37.94%
(iii) Earnings Per Share (EPS)-Basic (Not Annualised)	5.69	0.91	1.55
Earnings Per Share (EPS)-Diluted (Not Annualised)	5.69	0.87	1.55
(iv) Debt Equity Ratio (debt includes borrowings & deposits)	3.93	2.04	2.72
(v) NPA Ratios			
a) Amount of Gross NPA	6,672	9,251	5,657
b) Amount of Net NPA	1,843	6,755	3,549
c) % of Gross NPA	2.96%	7.96%	3.54%
d) % of Net NPA	0.84%	5.94%	2.25%
(vi) Return on Assets	1.52%	0.19%	0.58%



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Notes:

1. The results for the half year ended 30 September 2018 have been reviewed by the Audit Committee on 1 November 2018 and approved by the Board of Directors at the meeting held on 2 November 2018 and were subjected to a 'Limited Review' by the statutory auditors of the Bank.
2. Pursuant to the resolution passed by the shareholders at the Annual General Meeting held on September 22, 2016 and the issue of small finance bank license by Reserve Bank of India (RBI) on August 26, 2016, Suryoday Micro Finance Limited (the 'Company') was converted into a small finance bank with effect from 23 January, 2017. Pursuant to this change, the Company surrendered its NBFC-MFI license.
3. Suryoday Small Finance Bank (the 'Bank') is included in the Second Schedule to the Reserve Bank of India Act, 1934 vide Notification No.DBR.NBD.(SFB-Suryoday).No. 766/16.13.216/2017-18 dated 24 July 2017 and published in the Gazette of India (Part III - Section 4) dated 2 September 2017. Notification for inclusion in second schedule was published on 21 September 2017 on RBI's website and can be accessed on following link: (<https://www.rbi.org.in/Scripts/NotificationUser.aspx?id= 11125&Mode=0>)
4. During the half year ended 30 September 2018, 1,54,310 equity shares of face value of Rs. 10 each were issued against exercise of employee stock options by the employees under employee stock option scheme.
5. CRISIL has assigned short term rating of A1+ on 2 November 2018. The Information and Credit Rating Agencies Limited (ICRA) have upgraded long term ratings to A from "A-" on 14 September 2018 and have maintained short term rating at A1.
6. The Bank has made floating provision of Rs. 11.34 crore during the period ended 30 September 2018. Accordingly, cumulative floating provision as at 30 September 2018 is Rs. 17.59 Crore. The provision is made over and above the minimum regulatory requirement for NPA provisioning by RBI. Net NPA ratio for all periods presented are without considering floating provision.
7. The previous due date of interest on non convertible debenture was 30 September, 2018 and the same was paid on the due date. The next due date of interest of non convertible debenture was 29 October, 2018 and was paid on time.
8. 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 raised non-convertible debentures after conversion into a small finance bank.
9. RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1 July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31 March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards- Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's 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.
10. Earnings per share for the half year ended 30 September, 2018 and 30 September, 2017 have been calculated for six months and not annualised.
11. Return on Assets has been computed as a percentage of profit after tax to monthly average of total assets and not annualised for half year ended results.
12. 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.
13. Outstanding Redeemable Preference Shares (quantity and value): Nil.
14. Previous period/year's figures have been re-grouped/re-classified wherever necessary to correspond with the current period/year's presentation.

Place: Navi Mumbai
Date: 02 November, 2018



For Suryoday Small Finance Bank Limited

A handwritten signature in black ink, appearing to read 'R. Baskar Babu'.

R. Baskar Babu
Managing Director &
Chief Executive Officer

Statement of Assets & Liabilities is as below

(Rs. in Lakhs)

	As at 30-Sep-2018 Unaudited	As at 31-Mar-2018 Audited
CAPITAL AND LIABILITIES		
Capital	6,765	6,750
Reserves and Surplus	51,402	47,226
Deposits	99,731	74,952
Borrowings	1,29,115	71,783
Other Liabilities and Provisions	13,383	15,639
	3,00,396	2,16,350
ASSETS		
Cash and Balances with Reserve Bank of India	3,610	3,082
Balances with banks and money at call and short notice	14,816	17,634
Investments	50,800	31,134
Advances	2,20,366	1,57,495
Fixed Assets	1,318	1,354
Other Assets	9,486	5,651
	3,00,396	2,16,350

For Suryoday Small Finance Bank Limited.



R. Baskar Babu

Managing Director & Chief Executive Officer

Place: Navi Mumbai

Date: 02 November, 2018



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

Sr. No.	Particulars	Half year Ended	Half year ended	Year ended
		30-Sep-2018	30-Sep-2017	31-Mar-2018
		Unaudited	Unaudited	Audited
1	Segment Revenue			
a	Retail banking	26,550	13,422	32,025
b	Treasury	1,803	1,394	2,633
c	Corporate	241	-	12
d	Other banking operations	193	-	225
	Total	28,787	14,816	34,895
	Less: Inter segment Revenue	(1,995)	(1,300)	(2,403)
	Income from operations	26,792	13,516	32,492
2	Segment Results			
a	Retail banking	5,902	456	1,424
b	Treasury	47	47	59
c	Corporate	42	-	(15)
d	Other banking operations	-	-	194
e	Unallocated	(63)	(31)	(89)
	Total Profit Before Tax	5,928	472	1,573
3	Segment Assets			
a	Retail banking	2,35,450	1,26,339	1,66,478
b	Treasury	58,686	32,426	46,485
c	Corporate	3,714	-	1,883
d	Other banking operations	115	-	119
e	Unallocated	2,431	1,454	1,385
	Total	3,00,396	1,60,219	2,16,350
4	Segment Liabilities			
a	Retail banking	1,21,227	1,07,139	1,59,358
b	Treasury	1,16,761	2,506	1,998
c	Corporate	3,413	-	951
d	Other banking operations	122	-	30
e	Unallocated	706	-	37
	Total	2,42,229	1,09,645	1,62,374
5	Capital employed [i.e. Segment Assets (-) Segment Liabilities]			
a	Retail banking	1,14,223	19,200	7,120
b	Treasury	(58,075)	29,920	44,487
c	Corporate	301	-	932
d	Other banking operations	(7)	-	89
e	Unallocated	1,725	1,454	1,348
	Total	58,167	50,574	53,976

Note:

1 Inter-Segment revenue is based on internally approved yield curve or at a certain agreed transfer rate on the funding provided by one business segment to another. Transaction cost is levied between segments on cost plus basis.



R. S. B. B.

B S R & Associates LLP

Chartered Accountants

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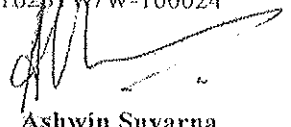
To Board of Directors of Suryoday Small Finance Bank Limited (formerly known as 'Suryoday Micro Finance Limited')

1. We have reviewed the accompanying Statement of unaudited financial results Suryoday Small Finance Bank Limited (formerly known as 'Suryoday Micro Finance Limited') (the 'Bank') for the half year ended 30 September 2018 (the 'Financial Results') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The disclosures relating to "Pillar 3 under Basel III Capital Regulations" and those relating to "Leverage Ratio", "Liquidity Coverage Ratio" under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India ('RBI') as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Financial Results have not been reviewed by us.
2. This Financial Results is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013 (the Act). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Financial Results prepared in accordance with applicable accounting standards specified under Section 133 of the Act, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning and other related matters.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231W/W-100024



Ashwin Suvarna

Partner

Membership No:109503

Mumbai
2 November 2018