

January 23, 2025

Ref.: SSFB/CS/104/2024-25

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: Investor Presentation on the Unaudited Financial Results of Suryoday Small Finance Bank Limited (the "Bank") for the Quarter (Q-3) and Nine months ended December 31, 2024, under Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Bank's letter No. SSFB/CS/99/2024-25 dated January 15, 2025, intimating about the conference call and letter No. SSFB/CS/102/2024-25 dated January 23, 2025, intimating the Outcome of the Board meeting on approval of the Unaudited Financial Results of the Bank for the Quarter (Q-3) and Nine months ended December 31, 2024 and other matters**

In continuation to the abovementioned intimations, please find attached herewith Investor Presentation relating to the Conference call on the Unaudited Financial Results of the Bank for the Quarter (Q-3) and Nine months ended December 31, 2024.

This intimation shall also be made available on the Bank's website at <https://www.suryodaybank.com/investor-corner/#disclosure-to-stock-exchanges> and <https://www.suryodaybank.com/investor-corner/#financials> and 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 / **Web:** www.suryodaybank.com **CIN:** L65923MH2008PLC261472 / **GSTIN NO:** 27AAMCS5499J1ZG

# Investor Presentation

Q3 & 9M FY25 | January 2025



# TABLE OF CONTENT

- 01** Business Update
- 02** Company Overview
- 03** Asset Portfolio
- 04** Liability Portfolio
- 05** Financials & Key Ratios
- 06** Way Forward
- 07** CSR Initiatives



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Suryoday Small Finance Bank (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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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.

# 01

## Business Update Q3 & 9M FY25



# PERFORMANCE HIGHLIGHTS – 9M FY25

Figures in ( ) represents 9MFY24

## Gross Advances

₹ 9,563 Cr  
(+25.8% YoY)

## Disbursements

₹ 4,888 Cr  
(+6.7% YoY)

## Asset Mix

IF : RA – 53.3% : 46.7%  
(58.2% : 41.8%)

## Collection Efficiency

(one EMI adjusted)

90.6%  
(95.6%)

## Deposits

₹ 9,708 Cr  
(+49.7% YoY)

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

81.2% : 18.8%  
(82.5% : 17.5%)

#Includes Retail Term Deposit & CASA

## CASA Ratio

19.5%  
(18.5%)

## Cost of Funds

7.7%  
(7.3%)

## NII

₹ 861.5 Cr  
(+24.6% YoY)

## CTI Ratio

66.4%  
(+485 Bps YoY)

## GNPA / NNPA

5.5% / 3.1% [2.6% / < 0.1%]\*  
(2.9% / 1.4%)

## Pre-POP

₹ 342.6 Cr  
(+5.2% YoY)

## RoA / RoE

1.6% / 10.3%  
(2.1% / 12.6%)

## Customers

3.3 Mn  
(+26.1% YoY)

## Branch Network

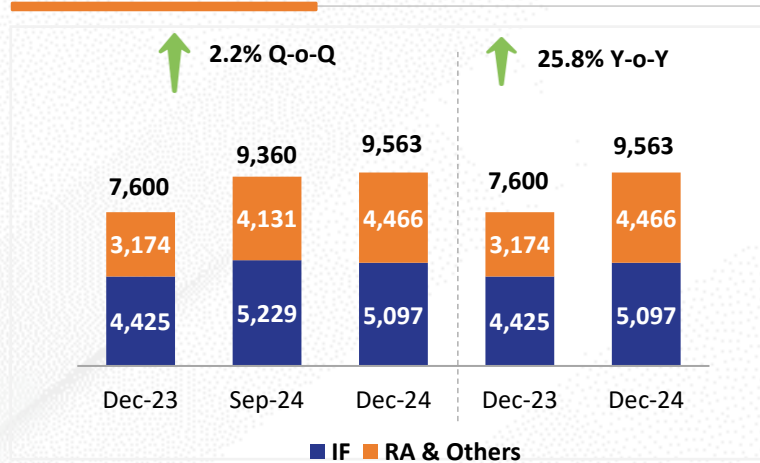
# 708  
(# 672)

## Employee Count

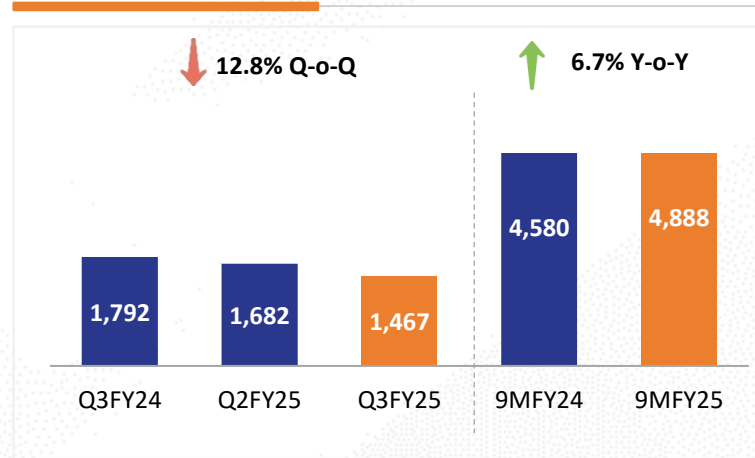
# 8,214  
(# 7,368)

# KEY METRICS – Q3 & 9M FY25

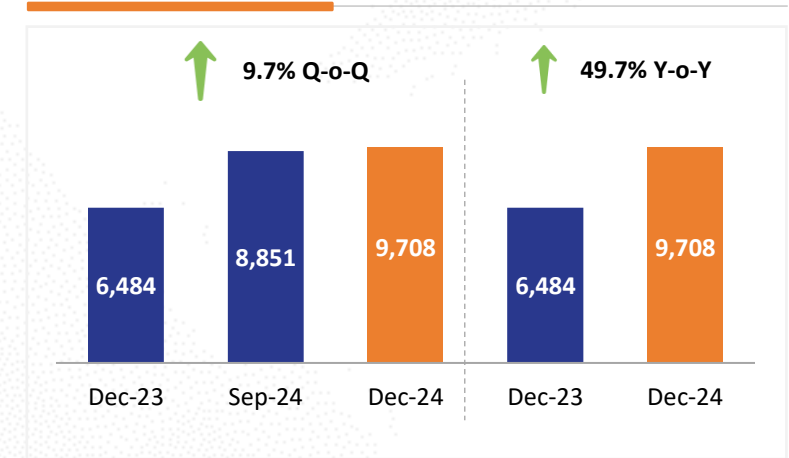
## Gross Advances (INR Cr)



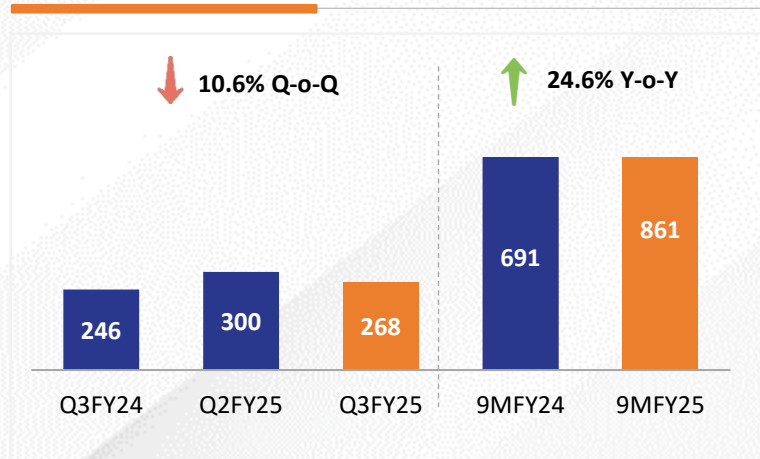
## Disbursements (INR Cr)



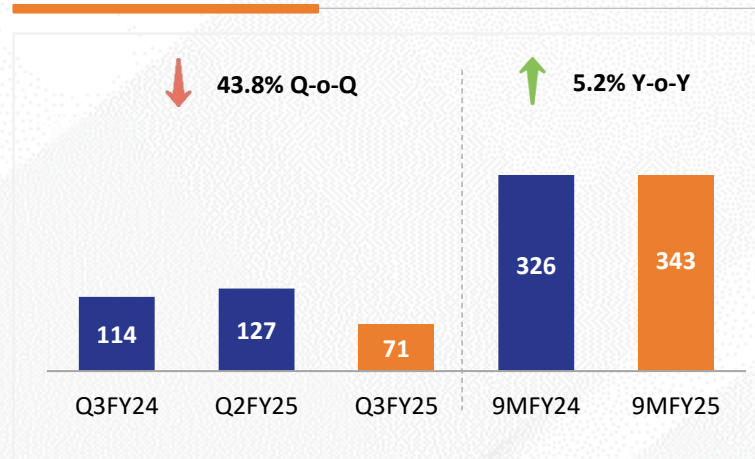
## Deposits (INR Cr)



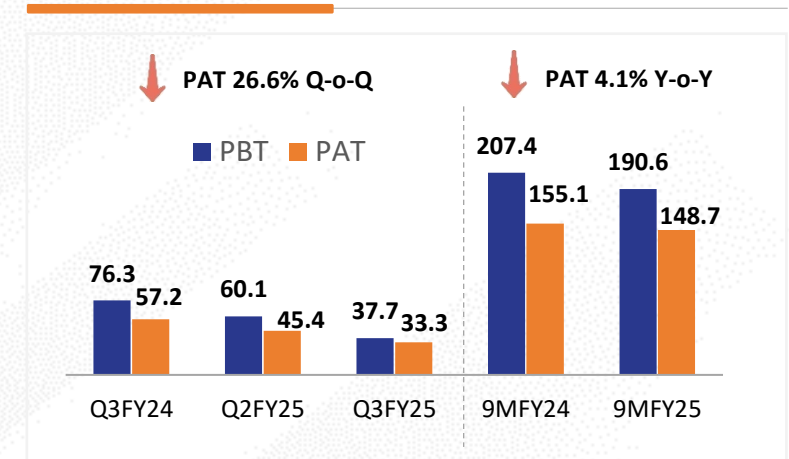
## Net Interest Income (INR Cr)



## Pre-POP (INR Cr)



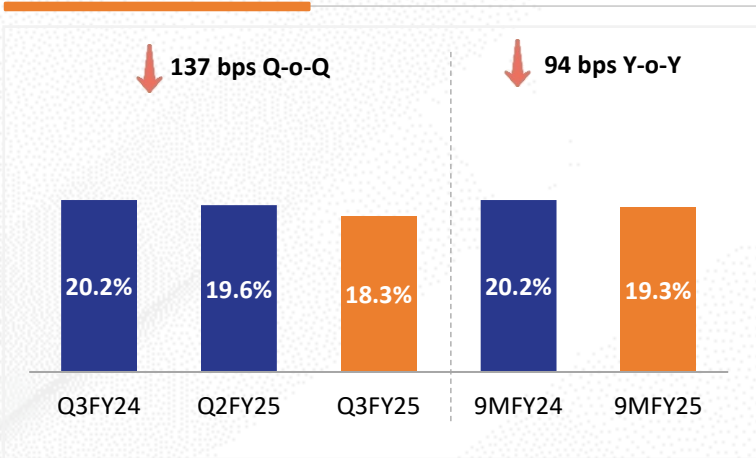
## PBT & PAT (INR Cr)



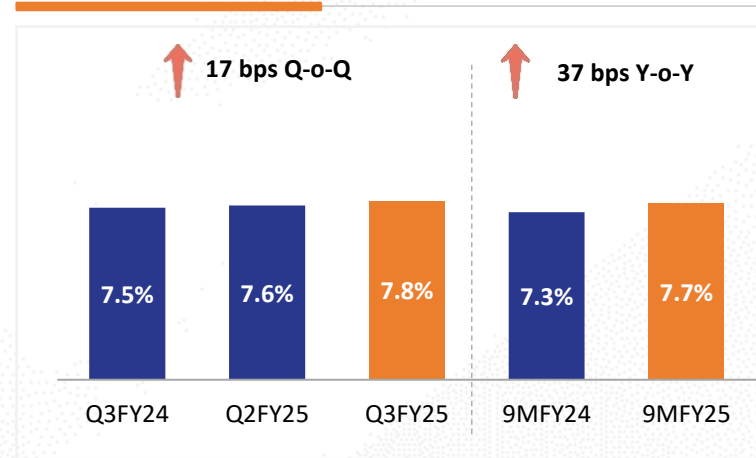
Figures may not add up due to rounding off

# KEY METRICS – Q3 & 9M FY25

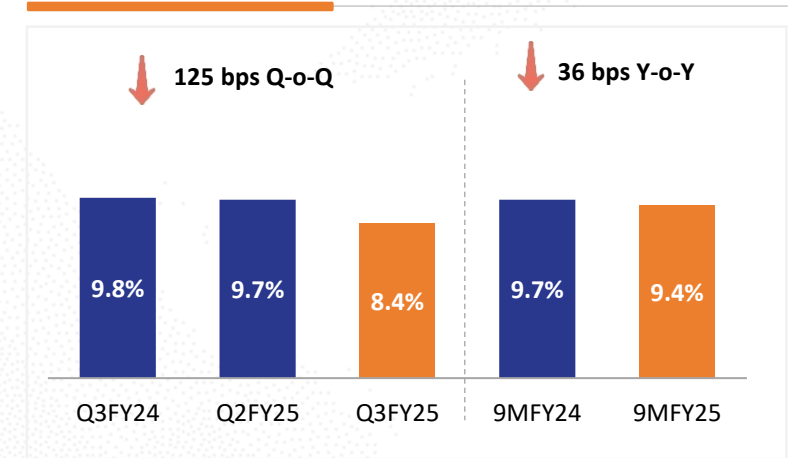
## Effective Yield (%)



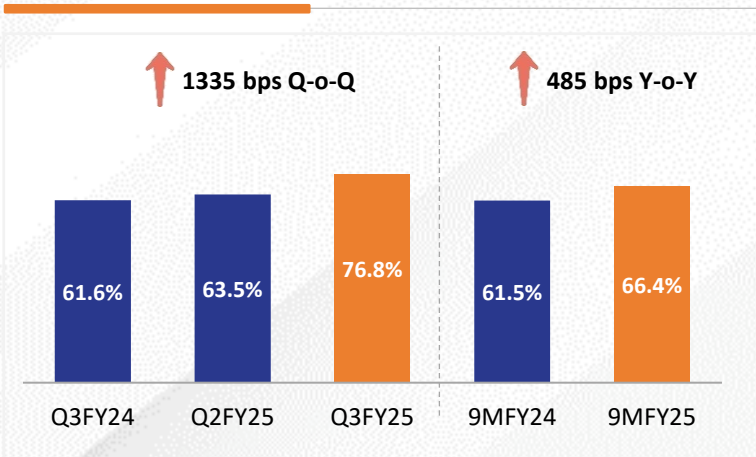
## Cost of Funds (%)



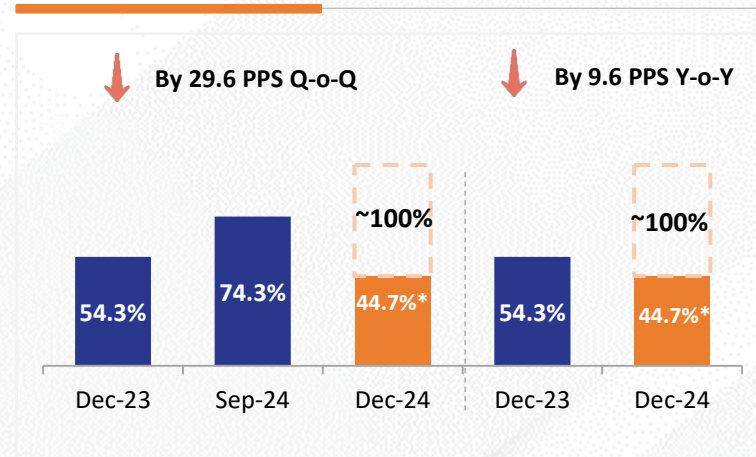
## NIM (%)



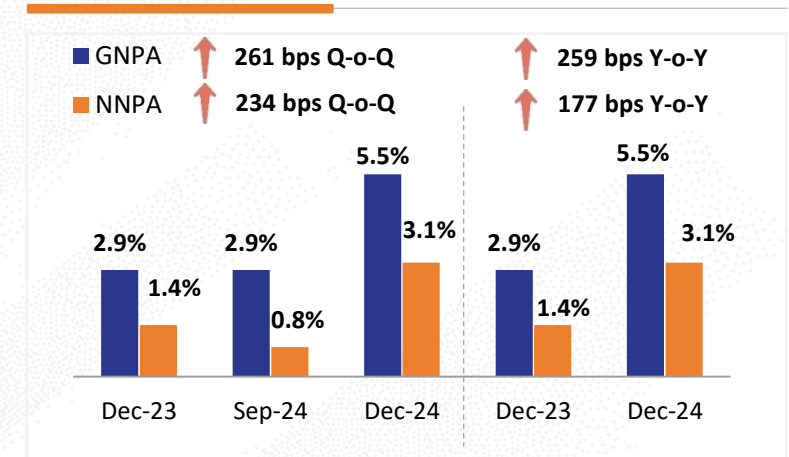
## Cost / Income Ratio (%)



## PCR (%)



## Asset Quality (%)



Figures may not add up due to rounding off

\*December'24 provision as per new policy for CGFMU, Including expected CGFMU claim– Adjusted PCR is ~100%



# 02

## Company overview



**Seasoned management**, backed by robust corporate governance

Vertical business heads **spearheading the SSFB's growth proposition**. Visible transition in the portfolio mix

Agility in operations – Robust **Middleware Technology on Finacle CBS Platform**

Enabling swift digital partner onboarding to broaden product offerings – **Currently Digital FD sourced ~INR 2.5 Cr/day**

**Diversified and customized product offerings** increasing customer retention

Offering **comprehensive banking solutions** to customers, ensuring long-term engagement and loyalty

Transitioning from **unsecured** to a well-diversified **secured** lending model

**FY22 (67%-33%) → FY24 (59%-41%) → FY25E (52%-48%)**

Serving the **aspiring middle class section** of the society

Currently serving **~3.3 Mn customers**  
Targeting **1% of Indian Households (~3.5 Mn customers)** by 2025

Transitioning from **micro-lending** to **micro-banking** for low-income households

Market potential: **1.2 Bn Customers (Income slab - upto 5.0L pa)**

Robust **Credit underwriting process** using advanced analytics and **Credit Life and Credit Guarantee Cover**

**Over 95%** of IF portfolio covered under CGFMU

**Deeper penetration** with **Extensive branch network** in identified Micro markets across India

Conversion of asset focused branches to full service branches

Launched **Double Joy Deposits (DJD)**



# KEY MILESTONES

## Suryoday 2.0

As on Dec 2024  
AUM crosses INR 9,500 Cr  
Deposit crosses INR 9700 Cr  
Vikas Loan portfolio crosses INR 2,700 Cr  
Customer base - 3.3 Mn  
Branch Network - 708

2024 &  
Beyond

## IPO & COVID Tailwinds

AUM crosses INR 5,000 Cr  
Customer Base 2.1 Mn  
Operating 550+ branches  
Listed on NSE & BSE - IPO size of INR 581 Cr  
Introduced Micro Home Loan, Micro LAP

2018 -  
2022

2023

## Year of Reset

Stabilized operations to pre-pandemic levels  
Started Two-wheeler product segment  
Introduced Assisted Digital FD creation journey  
Branch Network - 577  
IT transformation programme

## SFB License

AUM crosses INR 1,000 Cr with 0.75 Mn customer base  
Operating 200+ branches  
Commenced SFB operations and CV, HL & LAP

2008 -  
2012

2013 -  
2017

## Commencement

Incorporation of Suryoday Micro Finance  
Received RBI license for NBFC & commenced  
MFI operations in Pune

## Asset Portfolio

**Inclusive Finance  
(53%)**

JLG  
(45%)

Vikas Loans  
(55%)

### Expanding Beyond Micro Lending

Customer profile - Good credit score  
with retail bureau track

Vikas loans –  
Transitioning from JLG to Retail;

Launched MSME

CGFMU Coverage + Product Diversification + Social security schemes (PMJJY, PMSBY)

**Retail Assets  
(47%)**

**Mortgage**

**Vehicle Financing**

**Others**

Housing Loans

CV

FIG

LAP

Used CV

Partnerships

Micro mortgage

TW

Supply Chain Finance\*

## Liabilities Portfolio

TD, RD & Long-Term Deposits

CASA

Bulk Deposits

Digital FD

## Other Products/ Services

MSME Dhanashree

Espire Account

Payment Solutions

Digital Banking

9M FY25



Total no of customers  
**3.3 Mn**



Effective Yield on Advances  
**19.3%**



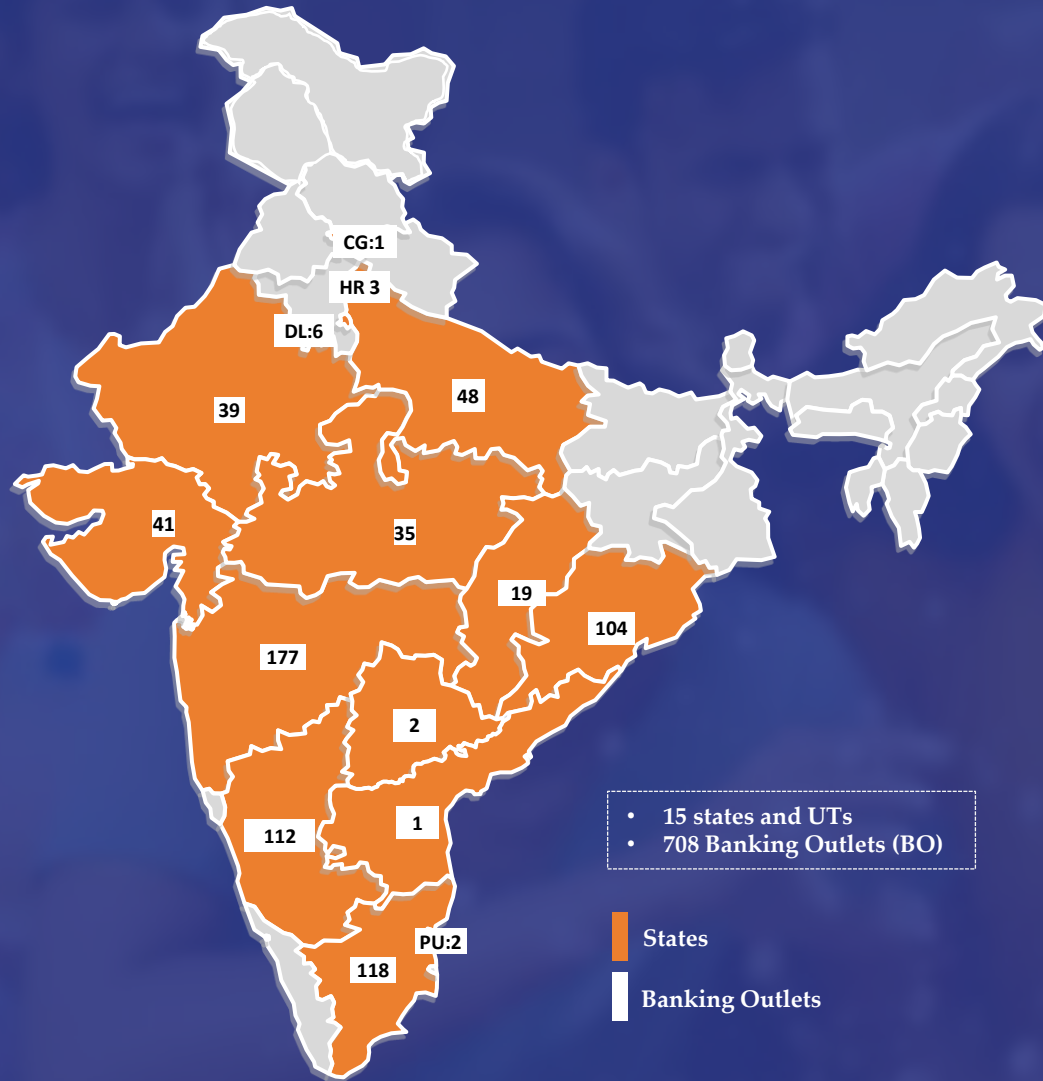
Cost of Funds  
**7.7%**

Over 95% of IF portfolio (JLG & Vikas Loan) is covered under CGFMU

Secured Book (47%)

\*Supply Chain Finance launched in H1 FY25

# STRONG FOOTHOLD: COVERING 2/3RD OF INDIA



## Branch Distribution

Particulars	Q3FY25	Q3FY24
Asset focused outlets	387	383
Liability focused outlets*	126	99
Rural Centers	195	190
<b>Total</b>	<b>708</b>	<b>672</b>

Note: \*Includes Composite Branches

## Geographical Mix of the Branches

Outlets	Asset Focused	Liability Focused	Rural Centers	Total
Maharashtra	74	47	56	177
Tamil Nadu	63	23	32	118
Karnataka	73	16	23	112
Odisha	29	10	65	104
Uttar Pradesh	34	3	11	48
Gujarat	36	5	0	41
Rajasthan	37	1	1	39
Madhya Pradesh	25	5	5	35
Others	16	16	2	34
<b>Total</b>	<b>387</b>	<b>126</b>	<b>195</b>	<b>708</b>

Note: Some of the rural centres branches are full fledged asset branches

# 03

## Asset Portfolio



# INCLUSIVE FINANCE: BEYOND MICRO-LENDING



JLG / NTB VL are the customer acquisition engine  
Eventually transitioning to comprehensive banking solutions to the household



Guardrail 2.0 implemented  
Graduating customers given Vikas Loans & other bank products



Customer Segment focus -  
Semi-Urban population in  
Tier 1 - 3 cities

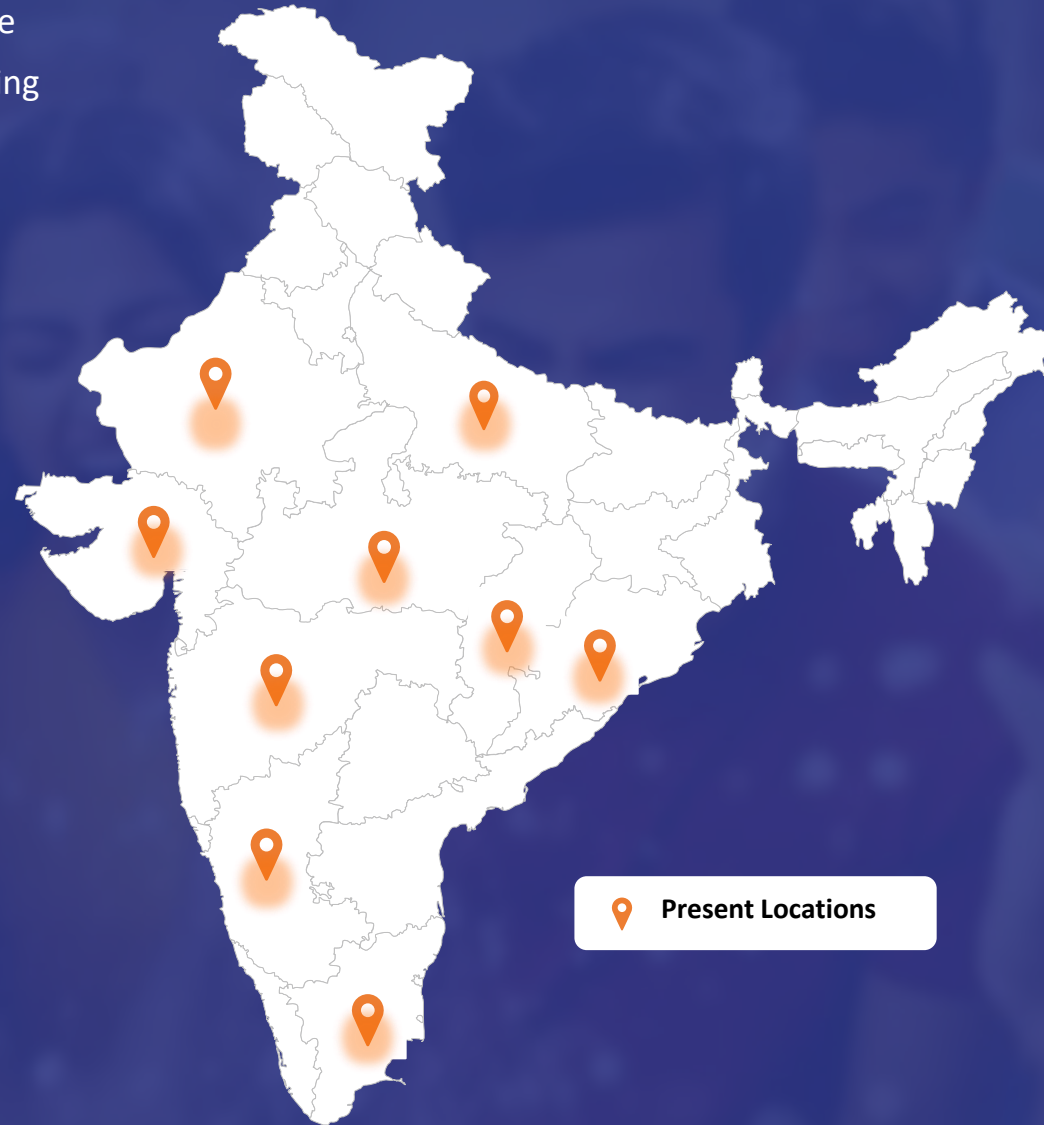


End-to-end paperless journey  
Launched MSMEs business loans



Robust underwriting process - Curation  
of customers through analytics

Credit Guarantee cover (Over 95% of  
the portfolio is covered under CGFMU)



Vikas Loan Share

**55%**

of IF AUM

Average Ticket Size

**₹42,000 /  
₹79,000**

JLG/VL

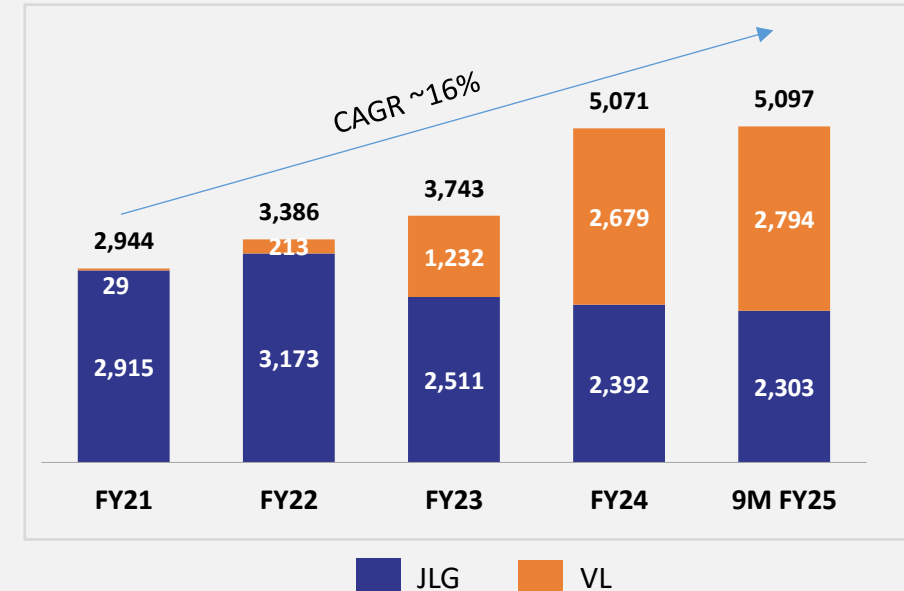
VL UPI Collections

**47%**

# INCLUSIVE FINANCE: SHIFTING GROUP TO INDIVIDUAL

Product Description		
Parameter	JLG	Vikas Loans
Customer Segment	Urban/ Semi Urban	Urban/ Semi Urban
Products	Group Loans	Individual Loans
Geography	Tier 1&2	Tier 1&2
Distribution	In-house/ BC Partnerships	In-house
Collection	In-house/ Collection Agency	In-house/ Collection Agency
Average Ticket Size	INR 42,000	INR 79,000

AUM (INR Cr)



Over 95% of IF portfolio (JLG & Vikas) is covered under CGFMU scheme as on Dec'24

As of Dec'24, GNPA includes INR ~380 Cr which is covered under CGFMU out of which ~INR 278 Cr is claimable & receivable in FY26

Product	Gross Advances (INR Cr)	GNPA (INR Cr)	NPA Provision (INR Cr)	Floating Provision (INR Cr)	Total Provision (INR Cr)	NNPA (INR Cr)	GNPA <sup>@</sup>	NNPA <sup>@</sup>	PCR <sup>@</sup>
JLG	2303.1	239.6	84.6	25.8	110.4	129.2	10.4%	5.9%	46.1%
VL	2793.9	199.3	58.2	32.5	90.7	108.6	7.1%	4.0%	45.5%
IF (Total)	5097.0	438.9	142.8	58.3	201.1	237.8	8.6%	4.9%	45.8%

Figures may not add up due to rounding off

<sup>@</sup>Adjusted GNPA/NNPA after considering expected CGFMU claim is 2.6% / < 0.1% & PCR is ~100%.



# MORTGAGES: FOCUSED APPROACH

SSFB offers **comprehensive mortgage offerings** - Housing & MSME Loans catering to Semi-prime and urban affordable customer segment

**Business Strategy:** Focus on retail & secured MSME lending. Deepening portfolio in existing SSFB markets. Transitioning VL to Micro LAP loans Target the semi-prime customers

**Large untapped market:** For LAP and Micro mortgage key growth segments. SSFB goes beyond value of the collateral and focuses on cash flows and serviceability of the borrower

**Hybrid Distribution Model:** Balanced mix of Direct & Outbound sourcing channel

**Efficiency and speed:** Centralized Credit Underwriting for large ticket loans. Digital Solutions for retail customers to improve TAT

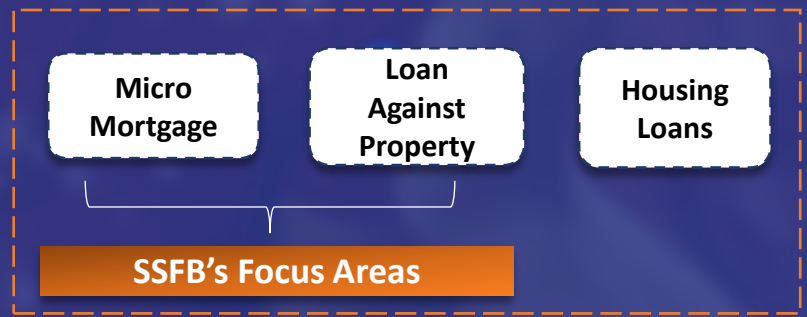


AUM  
~ ₹2,000Cr

Disbursements  
₹660Cr +

Team Strength  
690+  
Employees

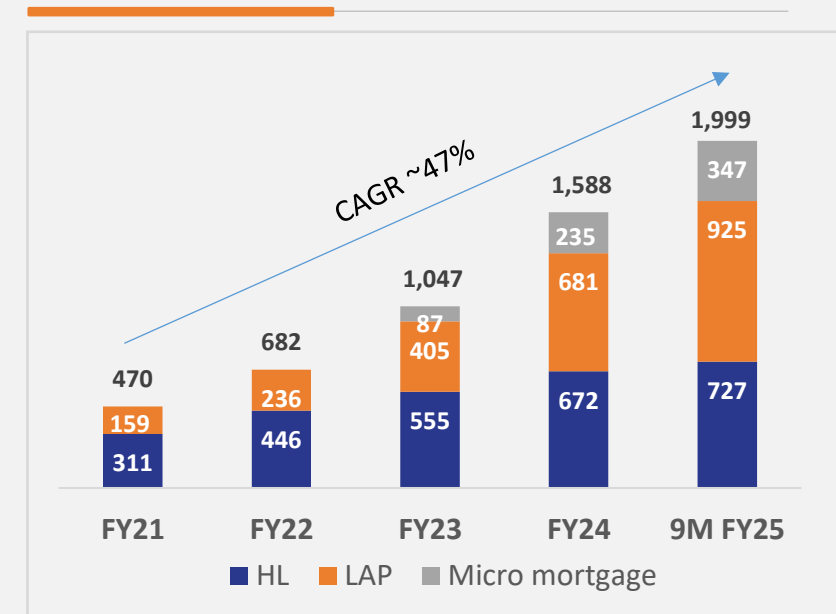
Touchpoints  
75+  
locations



# MORTGAGES: SUSTAINABLE GROWTH

Product Description			
Parameter	Micro Mortgages (Pragati Loans)	Housing Loans (Kushal Loans)	LAP
Customer Segment	Affordable / Semi Urban	Semi Prime / Urban Affordable	Semi Prime / Urban Affordable
Products	Home Loans – Resale / Self construction	Home loans– Resale/Builder & Secured Business Loan	Business purpose/
Geography	Tier 2 & 3	Tier 1 & 2	Tier 1 & 2
Distribution	100% Inhouse	Hybrid – In-house , Connectors & DSA’s	Hybrid – In-house, Branches, Connectors & DSA’s
Collection	Sourcing Team	Sourcing & Dedicated Collection Team	Sourcing & Dedicated Collection Team
Average Ticket Size	Rs 6 Lakhs	Rs 21 Lakhs	Rs 27 Lakhs

AUM (Rs. Cr)



Product	Gross Advances (INR Cr)	GNPA (INR Cr)	NPA Provision (INR Cr)	Total Provision (INR Cr)	NNPA (INR Cr)	GNPA	NNPA	PCR
HL	727.0	23.2	7.5	7.5	15.6	3.2%	2.2%	32.5%
LAP	925.4	33.3	14.7	14.7	18.6	3.6%	2.0%	44.1%
Micro-Mortgages	346.5	2.9	0.5	0.5	2.4	0.8%	0.7%	17.2%
Mortgage (Total)	1,998.9	59.4	22.7	22.7	36.7	3.0%	1.9%	38.3%

Figures may not add up due to rounding off

# VEHICLE FINANCING: MONETIZING ON LARGE OPPORTUNITY

- 1 SSFB is diversifying business through various products under Vehicle Financing Portfolio – CV, TW, Used CV & Car loans
- 2 Expanding in the rural space, catering the Tier 3 & Tier 4 locations and focusing on going more granular retail base with higher yields
- 3 Building a Retail franchise by offering customized products and digital Solutions
- 4 Data driven underwriting through automatically validating customer information and reduce TAT to 4 hours
- 5 Partnerships for Two-wheelers to effectively leverage distribution channels and expand into new geographies
- 6 Reducing the acquisition cost by launching pre-approved sub product segments like Top-up loans, etc

AUM  
**~1,200Cr**

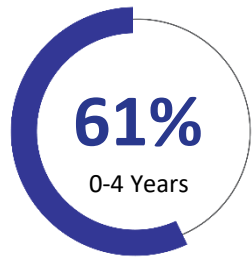
Disbursements  
**₹620Cr +**

Team Strength  
**290 +**  
 Employees

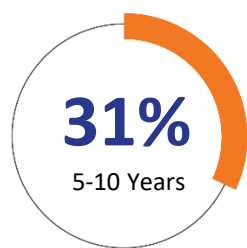
Touchpoints  
**85 +**



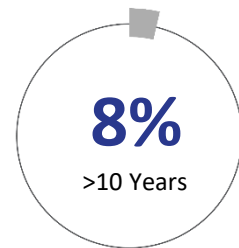
## Large CV Market INR 5.6 Lakh Crore



**Future Opportunity**  
 (61% - 3.5 Lakh Cr)



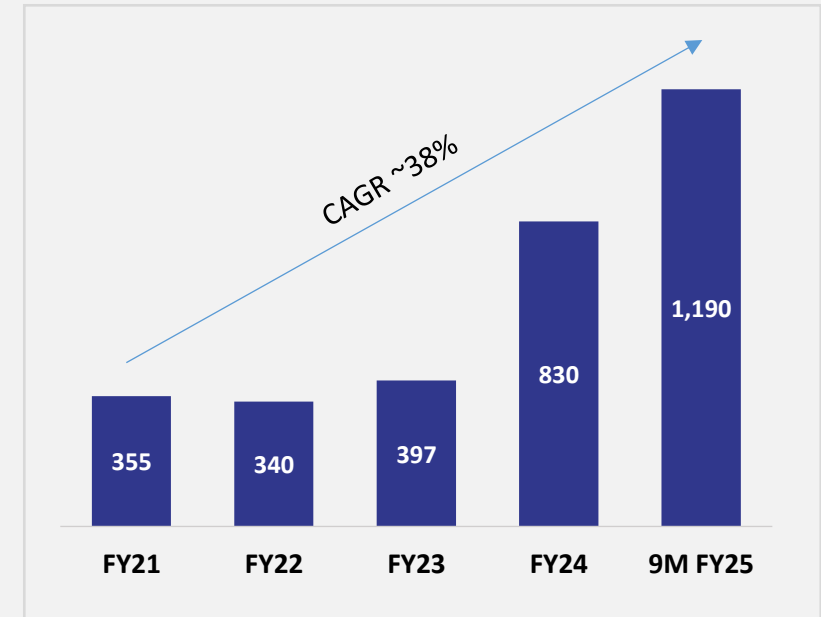
**Suryoday Focus Area (39% - 2.1 Lakh Cr)**



# VEHICLE: ACCELERATED GROWTH OVER LAST 3 YEARS

Portfolio description		
Parameter	Commercial Vehicles	Two Wheelers
Customer Segment	Urban / Semi Urban	Urban / Semi Urban
Products	Used and New CVs	New Two Wheelers
Geography	Tier 2 & 3	Tier 1, 2 & 3
Distribution	Hub & Spoke	Dealer & Partnerships
Collection	Sourcing & Collection Team	Sourcing Team
Avg. Ticket Size	Rs 13 Lakhs	Rs 0.85 Lakhs

AUM\* (INR Cr)

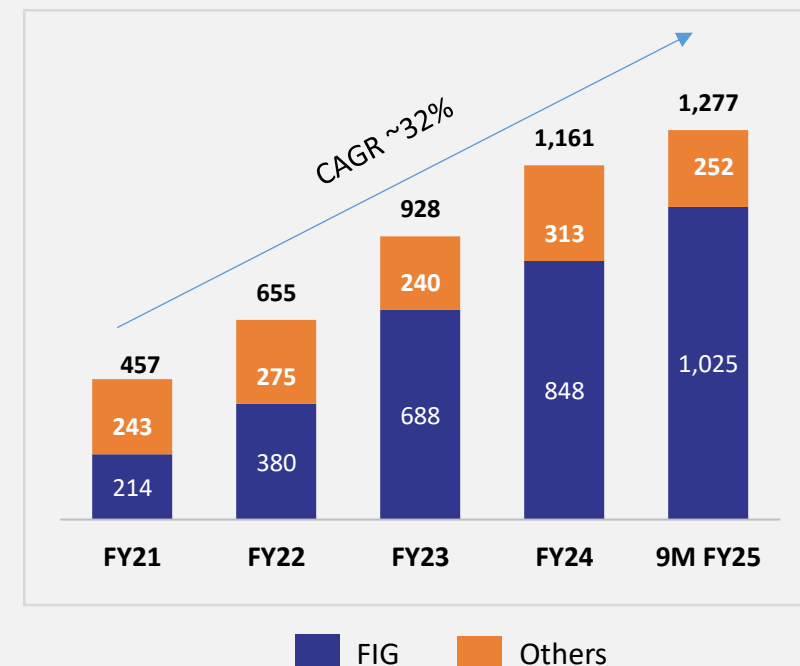


\*Includes CV, Two-wheeler, Car loans

Product	Gross Advances (INR Cr)	GNPA (INR Cr)	NPA Provision (INR Cr)	Total Provision (INR Cr)	NNPA (INR Cr)	GNPA	NNPA	PCR
Vehicles	1,190.4	10.2	3.1	3.1	7.0	0.9%	0.6%	30.6%

Portfolio description		
Parameter	FIG	Others
Customer Segment	NBFCs/ Corporates	Retail/ MSME
Products	Corporate Lending	Individual Lending/ Bill Discounting
Distribution	Corporates	Digital

### AUM (INR Cr)



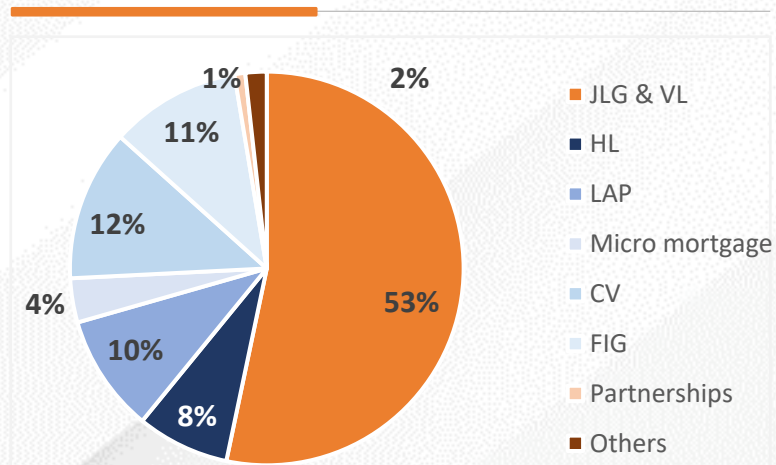
*\*Others Include: Partnerships, Digital Partner & Supply Chain Finance (launched in H1 FY25)*

Product	Gross Advances* (INR Cr)	GNPA (INR Cr)	NPA Provision (INR Cr)	Total Provision (INR Cr)	NNPA (INR Cr)	GNPA	NNPA	PCR
FIG	1,024.6	0.0	0.0	0.0	0.0	0.0%	0.0%	0.0%
Others	252.2	20.5	9.7	9.7	10.8	8.1%	4.5%	47.1%

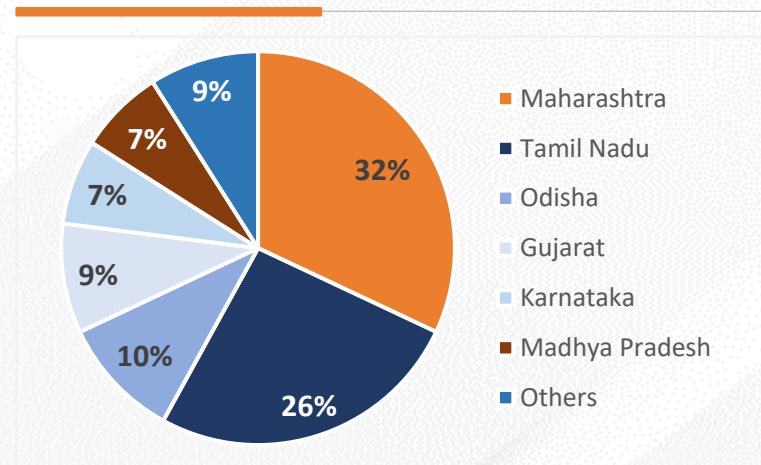
# ASSET BUSINESS UPDATE – Q3 & 9M FY25

Particulars (INR Cr)	JLG	VL	HL	LAP	Micro Mortgage	Vehicles	FIG	Partnership	Others	Total
Gross Advances – (₹ Cr)	2303.2	2793.9	727.0	925.4	346.5	1190.4	1024.6	84.8	167.4	<b>9,563.2</b>
Disbursement – Q3 FY25 (₹ Cr)	309.2	397.8	56.6	127.6	50.0	243.5	228.2	6.7	47.3	<b>1,466.9</b>
Disbursement – 9M FY25 (₹ Cr)	1440.5	1339.3	159.7	359.3	141.7	639.5	689.1	15.8	103.3	<b>4,888.3</b>
CE % - Q3FY25 Current (1 EMI Cap)	97.6%	97.7%	98.2%	98.1%	99.5%	97.4%	99.4%	97.6%	96.5%	<b>97.9%</b>
CE % - Q3FY25 Overall (Ex. NPA) (1 EMI Cap)	95.5%	95.1%	97.1%	96.5%	99.4%	96.0%	99.8%	94.6%	96.5%	<b>96.1%</b>
CE % - Q3FY25 Overall (1 EMI Cap)	87.5%	89.2%	94.0%	92.5%	98.6%	95.2%	99.8%	90.7%	91.4%	<b>90.6%</b>

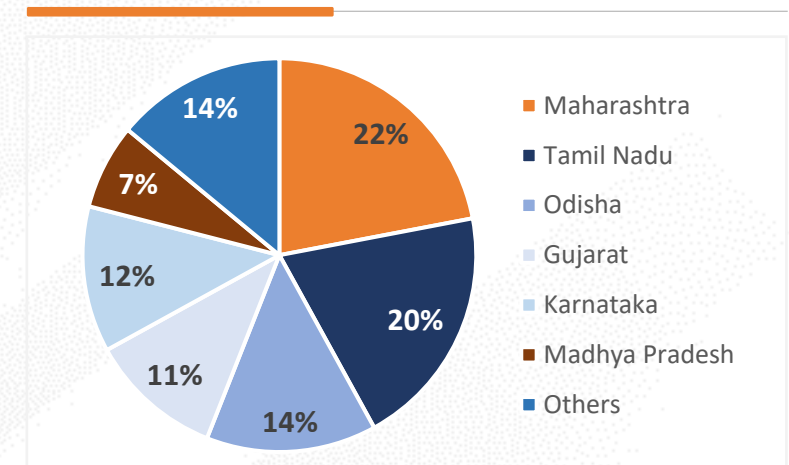
## Portfolio Mix – Product Wise



## Regional Portfolio Mix (Overall)



## Regional Portfolio Mix (IF)



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

Figures may not add up due to rounding off

## CGFMU COVER IMPACT

### Rationale for CGFMU – Mitigating event risk

As part of prudent risk management strategy, the bank, post COVID, opted for CGFMU cover in FY23 at a time when the microfinance credit costs were < 3%. This coverage was opted to mitigate one-off event risks, which this sector witnesses once in 4 – 5 years.

As of Dec 31, the bank has paid cumulative premium of ~ Rs. 130 Cr. Over 95% of the IF book is covered under the credit guarantee scheme. In Q1FY25, a claim of Rs. 32 Cr was made & fully received

The Bank aims to fully cover the eligible unsecured portfolio under the scheme to mitigate eventualities

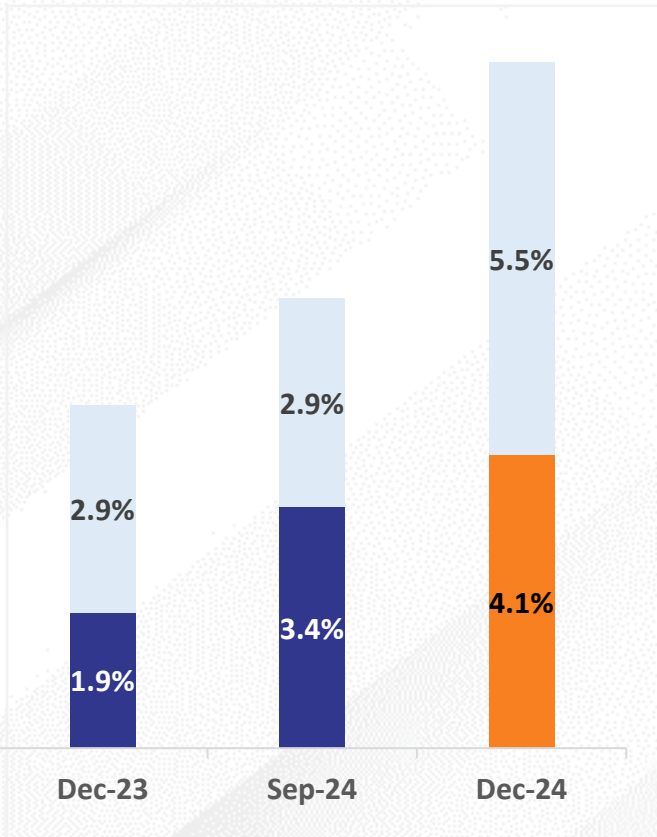
P/L credit cost walkthrough		
Product	Q3 FY25	9M FY25
Prov made (incl CGFMU covered book)	90	296
Excess Prov made for CGFMU part	(51)	(102)
Gross credit cost	39	194
Recovery & others	(5)	(42)
Net credit cost in P/L	34	152

	A		B	C	D = B - C	D/A	E	F = A - E		(E + D) / A	
Product	GNPA (Cr)	GNPA	Provision Incl CGFMU part (Cr)	Excess Provision made for CGFMU (Cr) @	Net Provision required (Cr)	PCR	FY26 Eligible Claim	Adjusted GNPA (Cr)	Adjusted GNPA	Adjusted PCR	Adjusted NNPA
CGFMU	382	7.5%	264	102	162	42%	278	104	2.0%	115%	~ 0.0 %
Non-CGFMU	146	3.3%	74	0	74	51%	0	146	3.3%	51%	< 1.7%
<b>Total</b>	<b>528</b>	<b>5.5%</b>	<b>338</b>	<b>102</b>	<b>236</b>	<b>45%</b>	<b>278</b>	<b>250</b>	<b>2.6%</b>	<b>97%</b>	<b>~ 0.0 %</b>

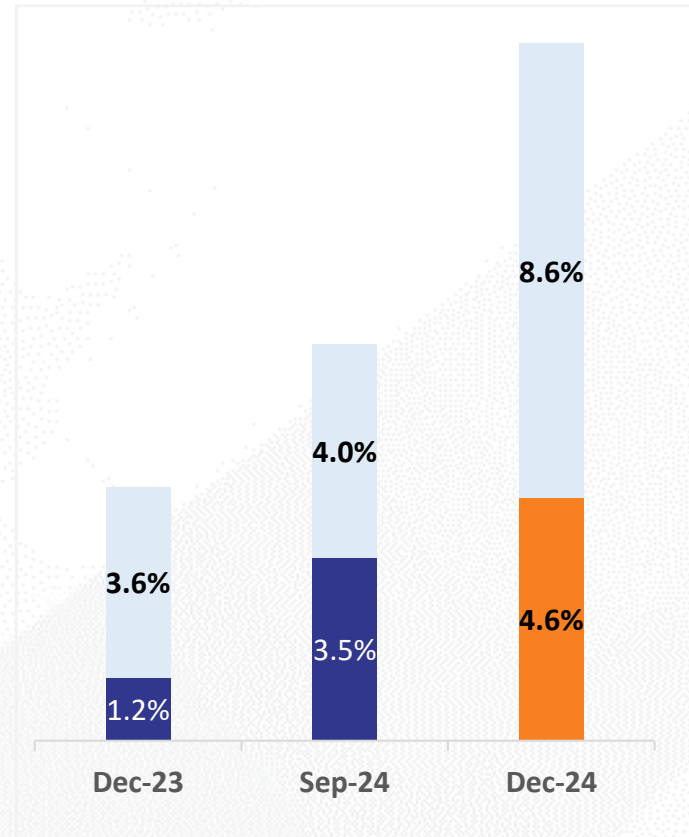
@Out of 101.8 Cr, 51 pertains to current quarter and 50.8 pertains to previous quarters

# PORTFOLIO PERFORMANCE

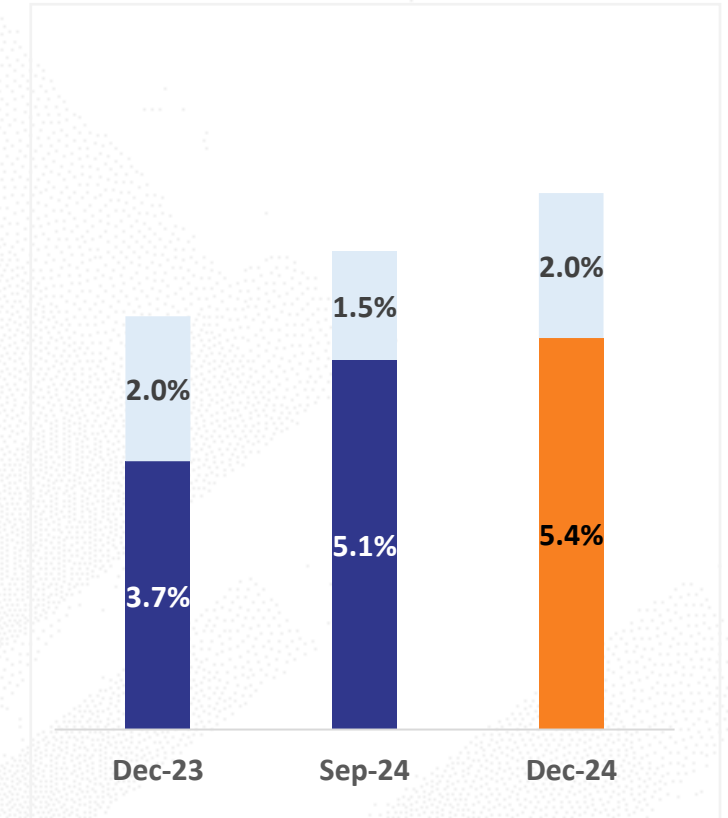
SSFB – PAR 30+



IF – PAR 30+



Retail Assets – PAR 30+



□ 90+ PAR

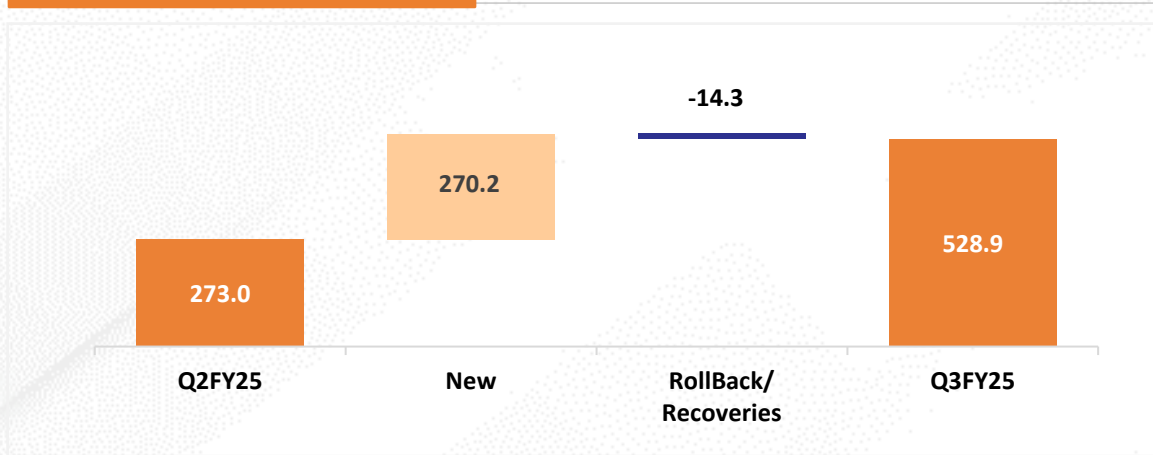
Figures may not add up due to rounding off



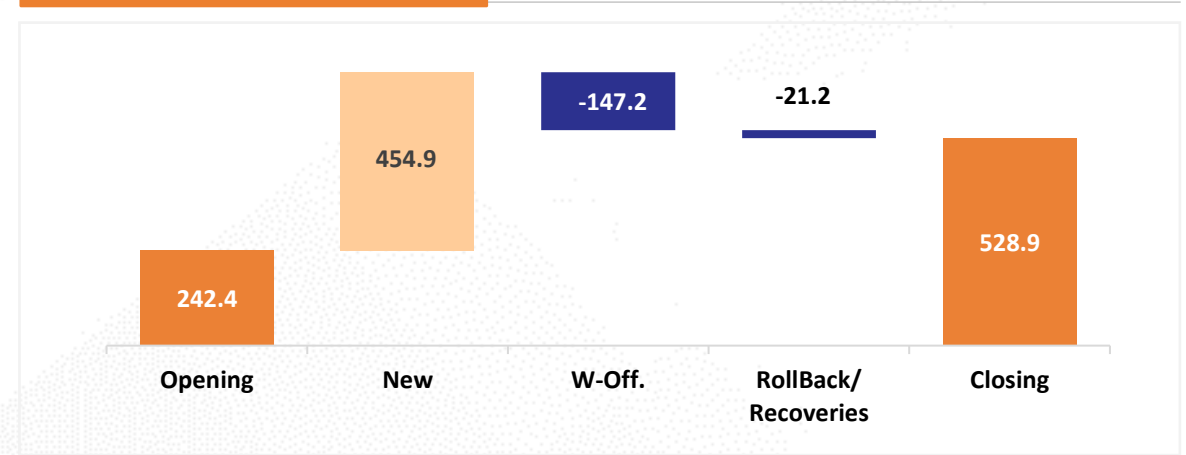
# ASSET QUALITY: GNPA MOVEMENT & PROVISION

All numbers in ₹ crores, unless otherwise indicated

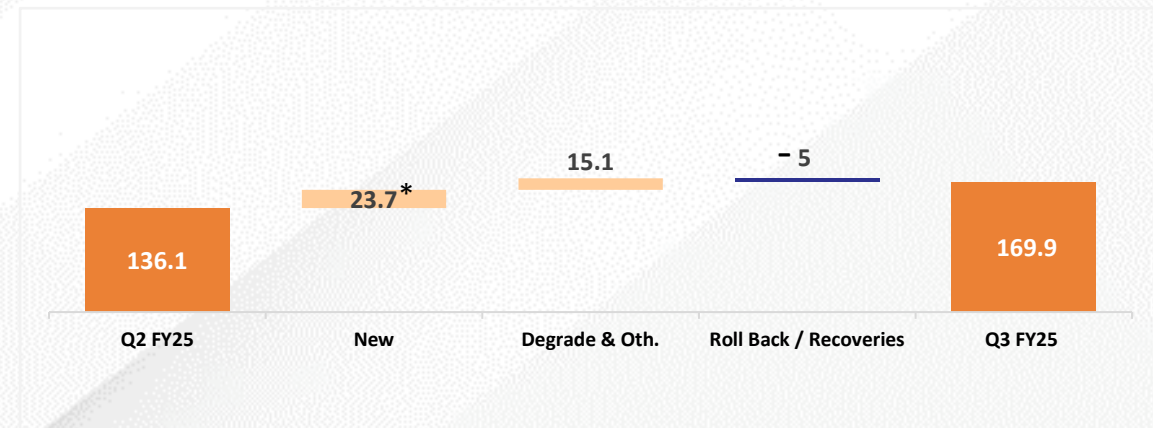
## GNPA Q2 FY25 to Q3 FY25 Movement



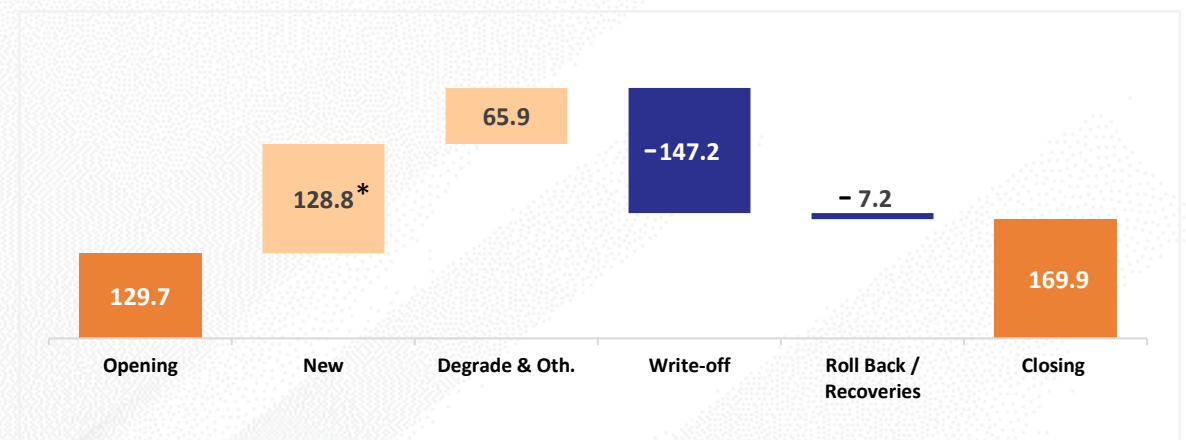
## GNPA 9M FY25 Movement



## Provisions Q2 FY25 to Q3 FY25 Movement



## Provisions 9M FY25 Movement



Figures may not add up due to rounding off

\*Adjusted for Excess Provision made on CGFMU covered loans, not required. For Q3 Rs 51 Cr. & 9M Rs. 101.8 Cr

# 04

## Liability Portfolio





## Key Highlights



Deposits  
**₹ 9,708 Cr**



Customers  
**1.6+ Mn**  
Unique Clients



Team Strength  
**950+ Employees**



Touchpoints  
**125+ Branches**



## Product Offerings



Traditional Deposit Products – CASA, TD



Espire Account



QR Linked Current Account



Specialised Current Account Services / Escrow products



Long term deposit products – Double Joy Deposits (DJD)



## Acquisition Channels



### Smart Banking Outlets

- Targeted business focus within radius of ~2kms
- 2 Staffed branch reducing OPEX cost



### Digital Banking

- Upgraded Digital banking stack
- Offerings through partnerships with Fintechs
- Gained significant momentum during FY25
- Expected to scale rapidly resulting in low CAC



### Asset Customers

- Mining on existing asset customers
- Focus on offering full-fledged banking services in asset focused branches



### Branch Banking

- Traditional touchpoints
- Catering to urban and semi-urban market



## Customer Profiling



### Aspiring Middle Class

Goal based saving products, Exclusive offers, Easy-to-use banking services



### Senior Citizens

Higher rates on deposits, low-cost banking services



### HNI

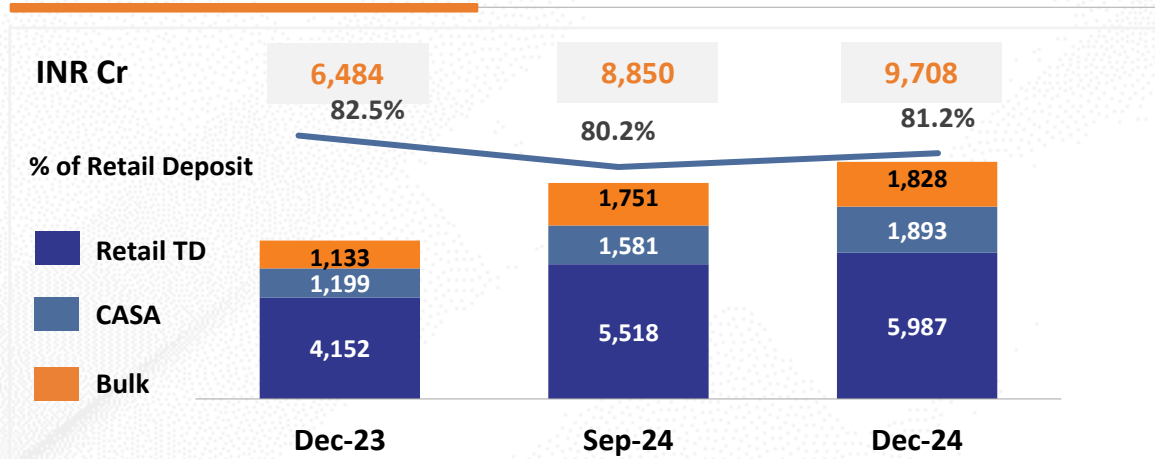
Exclusive lifestyle and wellness benefits, faster query resolution and priority services at branches/doorstep



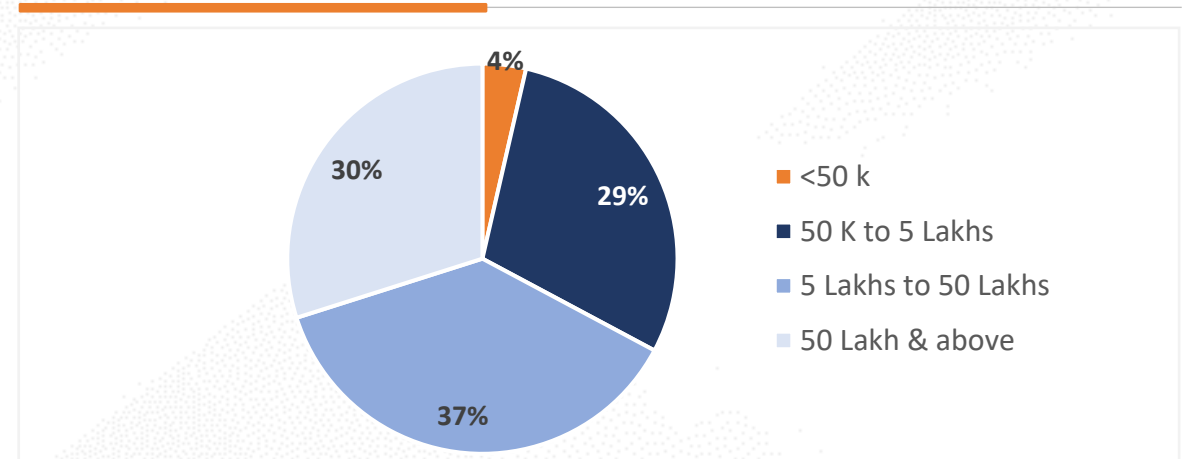
### TASC

Higher Interest rates and CMS

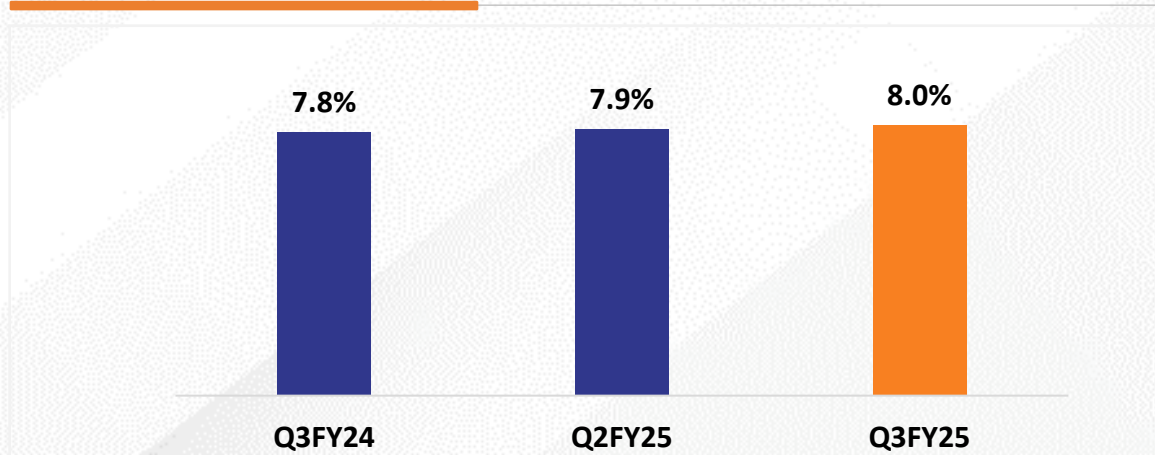
## Deposits



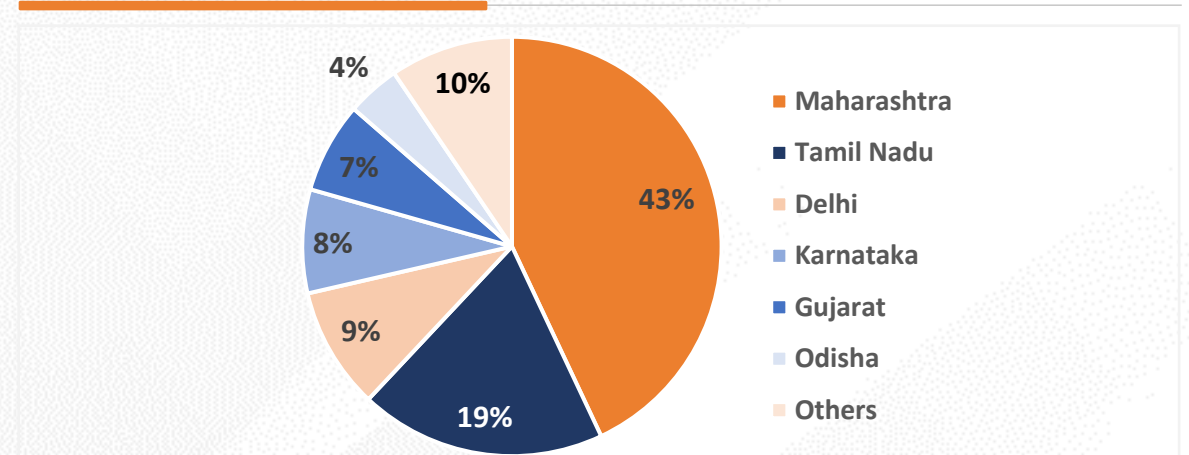
## Retail Deposit (Incl CASA) Average Ticket Size



## Cost of Deposits

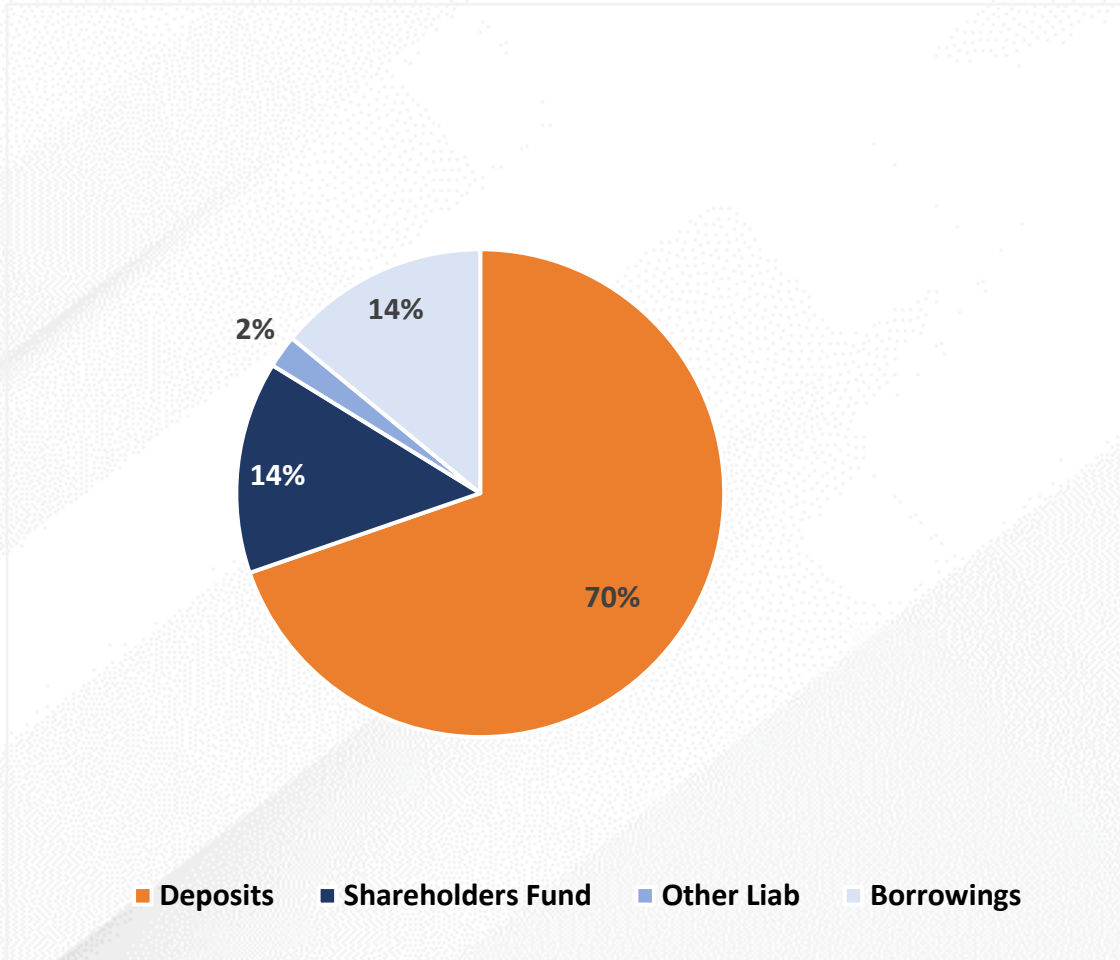


## Geographic diversification of Deposits

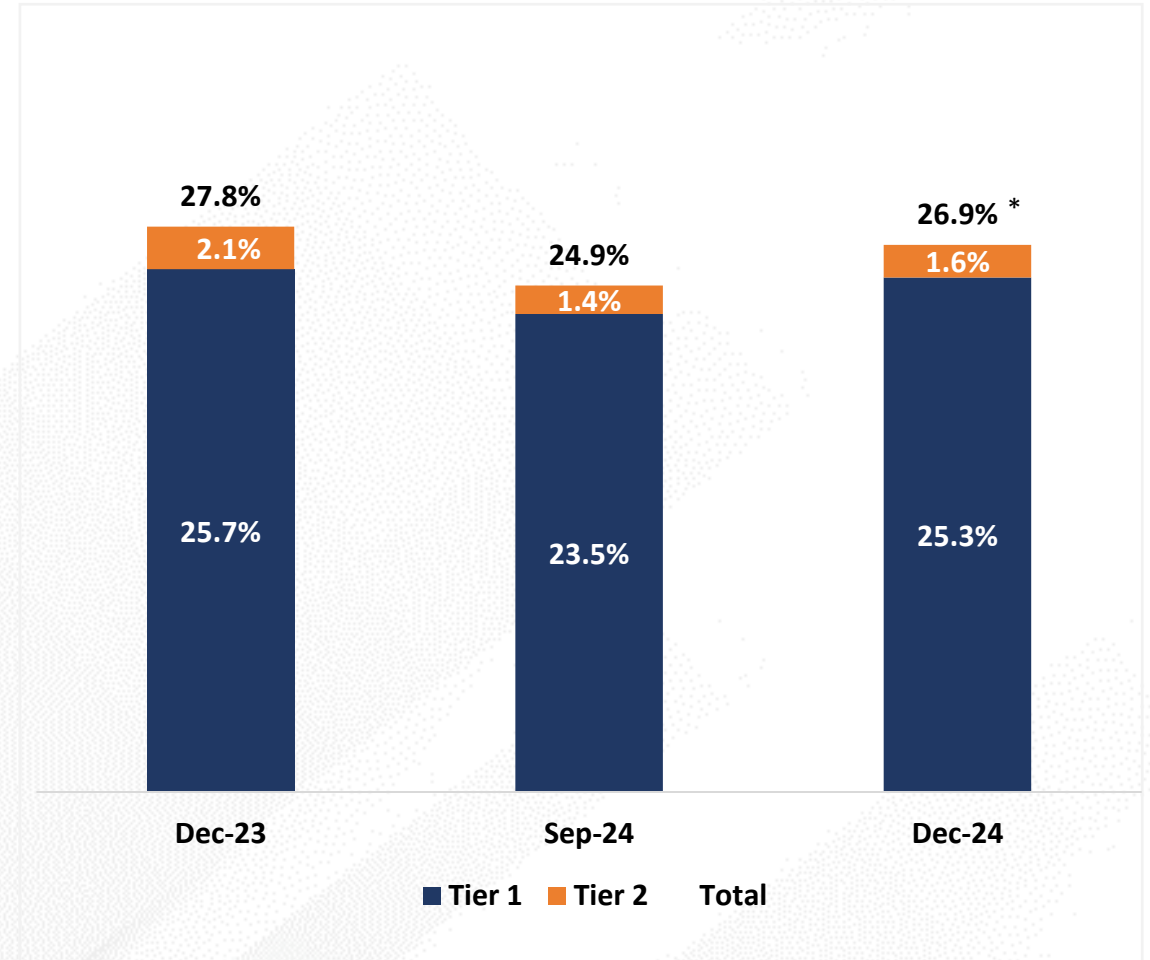


Continue to mobilize CASA and Focus on driving digital sourcing of deposits to further enhance retail granular deposit base  
As on Dec 2024, deposits garnered through digital channels stood at ~ INR 500 Cr, Daily deposit sourcing run rate ~INR 2.5 Cr

## Balance Sheet Mix



## Capital Adequacy Ratio % (CRAR)



Figures may not add up due to rounding off

\* Adjusted for CGFMU covered portfolio – risk weightage

# PRUDENT RISK MANAGEMENT PRACTICES



**Risk Management Strategies**

- 1** Extensive use of analytics to create curated customer base
- 2** On-field credit underwriting complements the pre-approved base
- 3** Use of BREs for funding MSMEs through digital channels
- 4** Continuous and holistic review of loan portfolio in sensitive geographies
- 5** Sharp focus on evolving risks through well designed key risk indicators
- 6** Monitoring against cyber threats through well equipped security operations centre (SOC)
- 7** Automation of security operations through SOAR

-  Two-level credit feeders – analytics and on-field intelligence - resulting in sharper credit underwriting
-  Digital BREs resulting in STP for eligible loans. Periodic review of BREs and credit policy for continuous improvement
-  Mix of implementable preventive and corrective actions on ground based on loan portfolio review
-  Mitigated risks through continuous monitoring of key indicators as well as through deployment of mitigating controls
-  Focus on cyber security and cyber resilience

# 05

## Financial & Key Ratios Q3 & 9M FY25



# FINANCIALS – BALANCE SHEET

Particulars (INR Cr)	Dec-24	Dec-23	Y-o-Y	Sep-24	Q-o-Q
<b>Capital and Liabilities</b>					
Capital	106.3	106.2	0.1%	106.2	0.0%
Reserves and Surplus	1,854.0	1,636.5	13.3%	1,818.8	1.9%
Deposits	9,707.6	6,484.1	49.7%	8,850.8	9.7%
Borrowings	1,956.0	2,563.0	-23.7%	2,178.5	-10.2%
Other Liabilities and Provisions	302.6	332.0	-8.8%	545.4	-44.5%
<b>Total</b>	<b>13,926.5</b>	<b>11,121.7</b>	<b>25.2%</b>	<b>13,499.7</b>	<b>3.2%</b>
<b>Assets</b>					
Fixed Assets	287.1	164.9	74.1%	277.9	3.3%
Cash and Bank	852.3	587.9	45.0%	1,072.9	-20.6%
Investments	3,067.7	2,853.8	7.5%	2,852.0	7.6%
Advances	9,326.6	7,178.6	29.9%	8,807.0	5.9%
Other Assets	392.9	336.6	16.7%	489.8	-19.8%
<b>Total Assets</b>	<b>13,926.5</b>	<b>11,121.7</b>	<b>25.2%</b>	<b>13,499.7</b>	<b>3.2%</b>

*Figures may not add up due to rounding off*



# FINANCIALS – P&L ACCOUNT

Particulars (INR Cr)	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25	Q-o-Q	9M FY25	9M FY24	Y-o-Y
Interest Earned	487.8	410.7	18.8%	507.2	-3.8%	1483.2	1144.0	29.6%
Interest Expended	219.6	165.0	33.1%	207.2	6.0%	621.7	452.6	37.4%
<b>Net Interest Income</b>	<b>268.3</b>	<b>245.7</b>	<b>9.2%</b>	<b>300.0</b>	<b>-10.6%</b>	<b>861.5</b>	<b>691.5</b>	<b>24.6%</b>
Other Income	39.6	51.9	-23.8%	47.5	-16.6%	157.2	154.7	1.6%
<b>Net Total Income</b>	<b>307.8</b>	<b>297.6</b>	<b>3.4%</b>	<b>347.4</b>	<b>-11.4%</b>	<b>1018.6</b>	<b>846.1</b>	<b>20.4%</b>
<b>Operating Expenses</b>	<b>236.5</b>	<b>183.4</b>	<b>28.9%</b>	<b>220.5</b>	<b>7.2%</b>	<b>676.1</b>	<b>520.6</b>	<b>29.9%</b>
Employee Expense	105.1	93.3	12.7%	109.8	-4.3%	328.5	252.3	30.2%
Other Expense	112.7	77.1	46.1%	93.4	20.6%	295.1	229.3	28.7%
CGFMU Expense	18.7	13.0	43.5%	17.3	8.0%	52.5	38.9	34.9%
<b>Operating Profit</b>	<b>71.4</b>	<b>114.2</b>	<b>-37.5%</b>	<b>126.9</b>	<b>-43.8%</b>	<b>342.6</b>	<b>325.6</b>	<b>5.2%</b>
Provisions and Contingencies*	33.6	37.9	-11.2%	66.8	-49.6%	152.0	118.2	28.6%
<b>Profit Before Tax</b>	<b>37.7</b>	<b>76.3</b>	<b>-50.5%</b>	<b>60.1</b>	<b>-37.2%</b>	<b>190.6</b>	<b>207.4</b>	<b>-8.1%</b>
Tax	4.4	19.1	-76.7%	14.8	-69.9%	41.9	52.3	-19.9%
<b>Profit After Tax</b>	<b>33.3</b>	<b>57.2</b>	<b>-41.8%</b>	<b>45.4</b>	<b>-26.6%</b>	<b>148.7</b>	<b>155.1</b>	<b>-4.1%</b>

\*Including floating provisions

Figures may not add up due to rounding off

# FINANCIALS – KEY METRICS

Particulars (INR Cr)	Unit	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25	Q-o-Q	9M FY25	9M FY24	Y-o-Y
Gross Advances	₹ Cr	9,563	7,600	25.8%	9,360	2.2%	9,563	7,600	25.8%
Disbursement	₹ Cr	1,467	1,792	-18.1%	1,682	-12.8%	4,888	4,580	6.7%
Deposits	₹ Cr	9,708	6484	49.7%	8,851	9.7%	9,708	6,484	49.7%
Retail Deposit to Total Deposit	%	81.2%	82.5%	-135 bps	80.2%	96 bps	81.2%	82.5%	-135 bps
CASA Ratio	%	19.5%	18.5%	101 bps	17.9%	163 bps	19.5%	18.5%	101 bps
Yield	%	18.3%	20.2%	-199 bps	19.6%	-137 bps	19.3%	20.2%	-94 bps
NIM	%	8.4%	9.8%	-132 bps	9.7%	-125 bps	9.4%	9.7%	-36 bps
Cost of Deposits	%	8.0%	7.8%	12 bps	7.9%	7 bps	7.9%	7.6%	33 bps
Cost of Borrowings	%	7.0%	6.8%	17 bps	6.8%	23 bps	6.8%	6.7%	17 bps
Cost of Funds	%	7.8%	7.5%	25 bps	7.6%	17 bps	7.7%	7.3%	37 bps
Cost to income	%	76.8%	61.6%	1518 bps	63.5%	1335 bps	66.4%	61.5%	485 bps
GNPA Ratio	%	5.5% / (2.6%)*	2.9%	259 bps	2.9%	261 bps	5.5%	2.9%	259 bps
NNPA Ratio	%	3.1% / (<0.1%)*	1.4%	177 bps	0.8%	234 bps	3.1%	1.4%	177 bps
PCR (Excluding Technical Write offs)	%	44.7% / (~100%)*	54.3%	-957 bps	74.3%	-2956 bps	44.7%*	54.3%	-957 bps
Book Value Per Share (BVPS)	₹	184.4	164.1	12.4%	181.2	1.8%	184.4	164.1	12.4%

Figures may not add up due to rounding off

\*Adjusted GNPA/NNPA after considering expected CGFMU claim.

# 06

## Way Forward





**Advances Growth**  
**22% - 25%**  
*(30% - 35%)*



**Deposit Growth**  
**40% - 45%**



**CASA Ratio**  
**20%**



**NIM**  
**9.2% - 9.5%**  
*(9.5% - 9.7%)*



**GNPA**  
**<6.0%**  
*(<2.5%)*



**NNPA**  
**<3.5%**  
*(<0.6%)*



**Cost to Income**  
**63% - 65%**  
*(57% - 58%)*



**ROA**  
**1.4% - 1.5%**  
*(2.2% - 2.3%)*



**ROE**  
**10% - 11%**  
*(14% - 16%)*

## Management Commentary

- Microfinance sector is witnessing turbulence over the last two quarters. The trends appear to have stabilized towards the end of the quarter, the impact of which is expected to be visible towards the end of Q4FY25.
- On the unsecured loan portfolio, the focus would be on collection efforts.
- Disbursements expected to be better than Q3 even with the stricter underwriting criteria (Guardrails 2.0)
- Continued focus on growing the secured loan book.
- On Deposits front , focus on garnering granular retail deposits & CASA.
- Special focus on scaling up the digital sourcing channel for NTB deposit customer.

## Focused Expansion and Market Penetration

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

Focused micro-market approach – SBOs / MSME

Enhance presence in Tamil Nadu through expanded operations and deeper market penetration

Aiming to establish a strong footprint in Navi Mumbai to become a leading player in the region

## Innovation in Product Offerings

Launched MSME

Long term FDs

Pilot Secured Credit Cards

## Embracing Digital Transformation

Deliver digital product offerings in sync with the Bank's customer segments

Digital FD / SA

## Targeting the aspiring middle class

Target 1% of the Indian Households (~3.5 Mn customers) by 2025

Target the unbanked segments of the society – Women, Third Gender, Domestic Workers

# 07

## CSR Initiatives



The CSR activities for the Bank are mostly undertaken by 'Suryoday Foundation'. Currently 6 programs are under implementation. A total of 29,674 beneficiaries have been covered in 9M FY25 across these programs



Health Interventions with focus on women and adolescent girls  
"Spandan"



Quality Education for all children  
"VIDYA"



Financial Capability of Domestic Workers  
"Adhira"



Financial Capability for Students  
"Ujjwal"



Financial Capability for Parents  
"Swayamshree"



Complimentary Livelihoods  
"Udyojika"

## Responsibility towards environment



A part of Environment Life Foundation (ELF) in an attempt to revive the 35-km-long mangrove forest along the Navi Mumbai Coastline, have cleaned about 450 tons of trash accumulated around the mangroves lined from Nerul to Panvel



Lake cleaning drive to clear water hyacinth for a cleaner and healthier aquatic life on World Environment Day

# GLOSSARY

Terminology	Definition
AUM	Assets Under Management
CASA	Current Account Savings Account
CBS	Core Banking System
CGFMU	Credit Guarantee Fund for Micro Units
CTI	Cost-To-Income
CV	Commercial Vehicles
DSA	Direct Selling Agent
ETB	Existing-To-Bank
FIG	Financial Institutions Group
GNPA	Gross Non Performing Assets
HL	Housing Loans
IF	Inclusive Finance
JLG	Joint Liability Group
LAP	Loan Against Property
MFI	Microfinance Institution
MHL	Micro Home Loan

Terminology	Definition
NNPA	Net Non Performing Assets
NPA	Non Performing Assets
NTB	New-To-Bank
PAR	Portfolio at Risk
PAT	Profit After Tax
PBT	Profit Before Tax
PCR	Provision Coverage Ratio
PMJJY	Pradhan Mantri Jeevan Jyoti Bima Yojana
PMSBY	Pradhan Mantri Suraksha Bima Yojana
Pre-POP	Pre-Provision Operating Profit
RoA	Return on Asset
RoE	Return on Equity
SA	Savings Account
SBO	Smart Banking Outlets
SFB	Small Finance Bank
TAT	Turnaround Time





**Suryoday Small Finance Bank Ltd**  
**CIN: L65923MH2008PLC261472**

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