

SEC/243/2023

July 20, 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip code: 542867

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051.
Symbol: CSBBANK

Dear Sir/Madam,

Press Release and Presentation to Institutional Investors/Analyst - Unaudited Financial Results for the quarter ended June 30, 2023.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our letter no. SEC/242/2023 dated June 30, 2023, please find enclosed a copy of press release and the Investor Presentation on financial and business performance of the Bank for the quarter ended June 30, 2023.

This intimation shall also be made available on the Bank's website at www.csb.co.in

Kindly take the same on records.

Thanking You,

Yours faithfully,

Sijo Varghese
Company Secretary

Encl: As above.

PRESS RELEASE

CSB Bank- First Quarter Results (Q1 FY 24)

The Board of Directors of CSB Bank took on record the financial results for the quarter ended 30.06.2023(Q1 FY 2024) which were subject to limited review in their meeting held on 20.07.2023

Highlights

- a) **Profit after Tax** is at Rs 132.23 Cr in Q 1 FY 24 as against Rs 114.52 Cr in Q 1 FY 23. Net profit increased by 15% YoY basis. We continue to maintain the accelerated provisioning policy during this quarter as well. Return on Assets improved from 1.75% in Q1FY23 to 1.79% as on Q1 FY24. NIM could be sustained above 5% at 5.40% up by 23 bps YoY
- b) **Operating Profit** of the bank is at Rs 181.43 Cr whereas it was Rs 154.72 Cr in Q1 FY 23 ie, up by 17%.
- c) **Net Interest Income (NII)** earned for the first quarter is Rs 364.01 Cr with a Y-o-Y increase of 17% (Rs 310.69 Cr for Q1 FY 23).
- d) **Non-Interest Income** for Q1 FY 24 is at Rs 121.55 Cr as against Rs 54.85 Cr for the same period last year up by 122%. While Treasury income grew by 23%, other income excluding treasury income increased by Rs 64.40 Crs or by 143% on a YoY basis.
- e) **Cost Income Ratio** is at 62.63% as at the end of Q1 FY 24; where as it was 57.67% as on 30.06.2022. The increase is mainly on account of significant investments made on people, distribution, systems & processes in the build phase aimed at creating a strong foundation for the scale that we aspire to achieve for as part of SBS 2030

f) **Healthy Asset Quality & Provisioning**

Compared to 30.06.22, we have lower GNPA and NNPA ratios of 1.27% and 0.32% as at the end of Q1 FY 24; with an improvement of 52 bps and 28 bps respectively.

Particulars	Q1 FY 24	Q1 FY 23	FY 23
Gross NPA	270.66	293.01	262.56
Gross NPA %	1.27%	1.79%	1.26%
Net NPA	67.77	96.75	71.82
Net NPA %	0.32%	0.60%	0.35%
Provisioning Coverage Ratio	92.54%	90.51%	92.11%

- g) **Robust Capital Structure** - Capital Adequacy Ratio is at 25.99%, which is well above the regulatory requirement; with an improvement of 53 bps as on 30.06.23
- h) **Total Deposits** grew by 21 % YoY. Correspondingly, CASA book grew by 6% from Rs 7121.88 Crs to Rs 7548.08 Crs YoY. The CASA ratio stood at 30.84 % as on 30.06.2023
- i) **Advances (Net)** grew by 31% YoY to Rs 21103.55 Crs as on 30.06.2023 supported by a robust growth of 42% in gold loans on YOY basis. Gold loan portfolio crossed the Rs 10000 Cr mark

Performance Highlights:

(Rs Crore)	Q1 FY24	Q1 FY23	Inc/Dec%	Q4 FY23	QoQ% Growth	FY 23
Interest Income	683.49	535.93	28%	636.50	7%	2,319.65
Interest Expense	319.48	225.24	42%	288.05	11%	985.81
Net Interest Income	364.01	310.69	17%	348.45	4%	1,333.84
Treasury Profits	12.18	9.93	23%	7.70	58%	2.44
Other Income	109.36	44.92	143%	118.62	-8%	313.57
Total Non-Interest Income	121.55	54.85	122%	126.32	-4%	316.01
Net Operating Income	485.56	365.54	33%	474.77	2%	1,649.86
Staff Cost	181.99	122.21	49%	155.63	17%	558.51
Other Opex	122.13	88.61	38%	117.26	4%	383.94
Total Opex	304.13	210.82	44%	272.89	11%	942.46
Operating Profit	181.43	154.72	17%	201.88	-10%	707.40
NPA Provision	3.71	-1.18		-17.56		-42.91
Other Provisions	1.03	2.86		8.36		16.69
Provisions other than Tax	4.73	1.68	182%	-9.20		-26.21
PBT	176.70	153.04	15%	211.08	-16%	733.61
Tax	44.47	38.52	15%	54.74	-19%	186.25
PAT	132.23	114.52	15%	156.34	-15%	547.36
Deposits	24,475.52	20,266.77	21%	24,505.81	0%	24,505.81
Advances(Net)	21,103.55	16,142.14	31%	20,650.65	2%	20,650.65
CASA	7,548.08	7,121.88	6%	7,886.26	-4%	7,886.26
Gold	10,072.00	7,107.00	42%	9,700.59	4%	9,700.59
CASA%	30.84%	35.14%	-4%	32.18%	-1%	32.18%

CEO Speak:

Speaking about the performance **Mr. Pralay Mondal, Managing Director & CEO** said, “On a YoY basis, we could register a net profit of Rs 132 Crs; up by 15% YoY backed by a 31% net loan book growth and 21% deposit growth. Our NII registered a robust growth of 17% and Non-interest income by a whopping 122%. Despite the increased costs on account of higher investments made on people, distribution, systems etc, the operating profit recorded a growth of 17% supported by growth in NII and other income. Key indicators like NIM, CRAR, RoA, NPA ratios etc. continue to be strong.

Currently we are in the build phase; which is the most crucial level of SBS 2030 journey. As we are building for scale, we strive to deliver an all-round performance by keeping our business priorities intact. The basic infrastructure like the verticals, leadership, products, policies etc are in place and now the major focus is on the tech front. On the distribution front, as in the previous years, we plan to open another 100 branches this FY as well. Our efforts will be centered on building a future ready franchise by keeping customer centricity at the core of all our initiatives. We will constantly work on meeting the stakeholder expectations by achieving the milestones set under SBS vision.

About CSB Bank Limited:

We are one of the oldest private sector banks in India with an existence of over 100 years. While our Bank has a long operating history as a traditional bank, we are currently focusing on implementing strategic changes in business model to function efficiently like a full service new age private sector bank. We have a strong base in Kerala along with significant presence in Tamil Nadu, Maharashtra, Karnataka and Andhra Pradesh. We offer a wide range of products and services to our overall customer base of 2.1 million, with particular focus on SME, Retail, and NRI customers. We deliver our products and services through multiple channels, including 706 branches (excluding three service branches and three asset recovery branches) and 540 ATMs/CRMs spread across the country and various alternate channels such as micro ATMs, debit cards, internet banking, mobile banking, point of sale services and UPI.

CSB Bank is listed on both NSE and BSE. For further details, please visit www.csb.co.in

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.

Kindly direct your enquiries to:

Smt Sreelatha M ,Head – Strategy & Planning Dept
CSB Bank Limited
Contact: 0487 6619203 Email : msreelatha@csb.co.in

Mumbai
20.07.2023

INVESTOR PRESENTATION

Q1-FY24 / June 2023

Company Overview

Business Overview

Earnings

Digital Penetration

Strategy



100 Years+

706 Branches and
540 ATM/CRMs



Happy
Customers

Presence in 16
States and 4 UTs



Business

7 Bancassurance Tie ups
with Industry Leaders

A Century Young
Organization



Branches/ATMs

2.1 Million+
Happy Customers



Network

Total Business
Crossed Rs 46,400 Cr



Banca
Tie-Ups

Company Overview

Business Overview

Earnings

Digital Penetration

Strategy

Profitability

PAT
Rs 132 Cr
 ↑ 15% YoY

NII
Rs. 364 Cr
 ↑ 17% YoY

RoA
1.79 %
 ↑ 4 bps YoY

NIM
5.40 %
 ↑ 23 bps YoY

EPS
Rs 30.57
 ↑ Rs 4.09 YoY

Growth

Deposits
Rs.24475 Cr
 ↑ 21% YoY

Advances
Rs. 21945 Cr
 ↑ 29% YoY

Business
Rs. 46420 Cr
 ↑ 24% YoY

Gold
Rs 10072 Cr
 ↑ 42% YoY

CD Ratio
89.66%
 ↑ 546 bps YoY

Capital/ Liquidity

CRAR
25.99%
 ↑ 53 bps YoY

Tier I
24.80%
 ↑ 83 bps YoY

BVPS
Rs 184
 ↑ Rs 33 YoY

LCR
107%
 Stable Liquidity

NSFR
152%
 Strong Funding Base

Asset Quality

GNPA
Rs.271 Cr
 ↓ Rs 22 Cr YoY

GNPA %
1.27%
 ↓ 52 bps YoY

NNPA
68 Cr
 ↓ Rs 29 Cr YoY

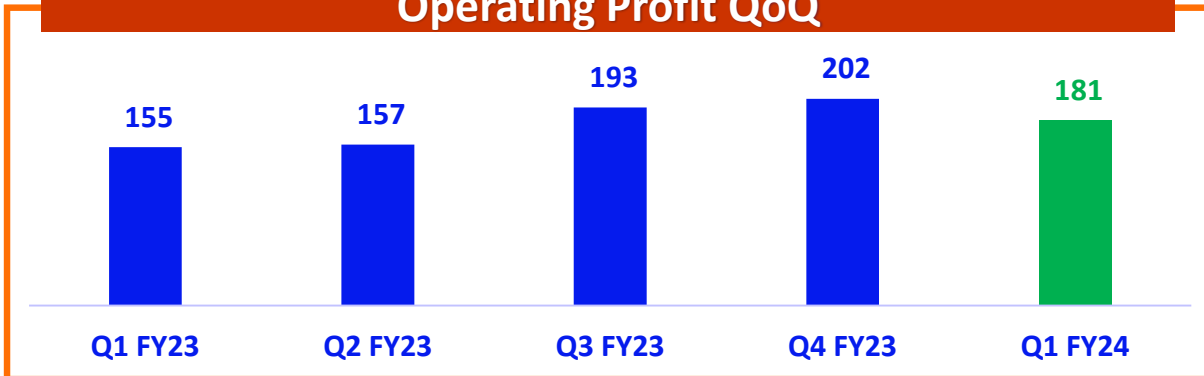
NNPA %
0.32%
 ↓ 28 bps YoY

PCR
92.54%
 ↑ 203 bps YoY

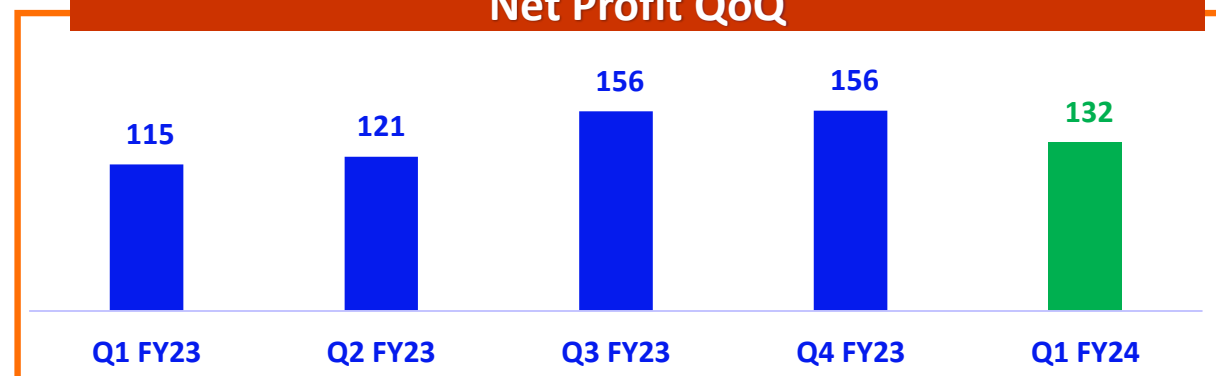
Profitability

Amt in Cr

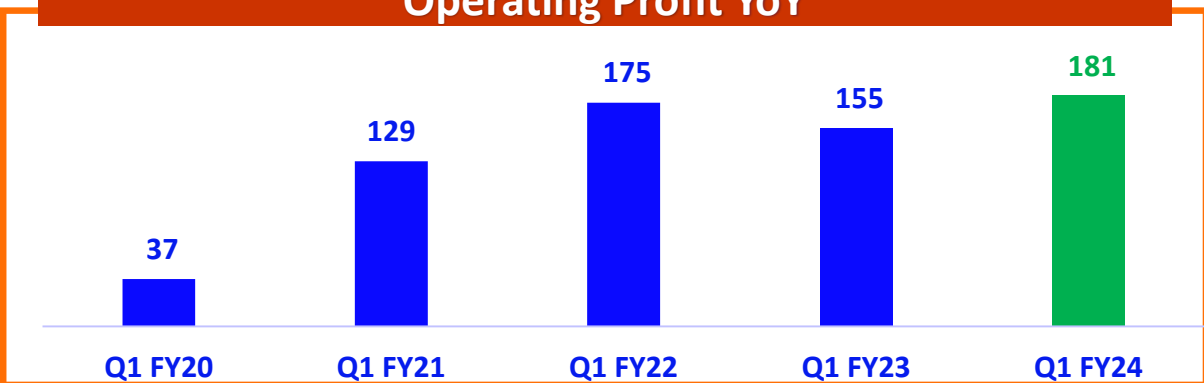
Operating Profit QoQ



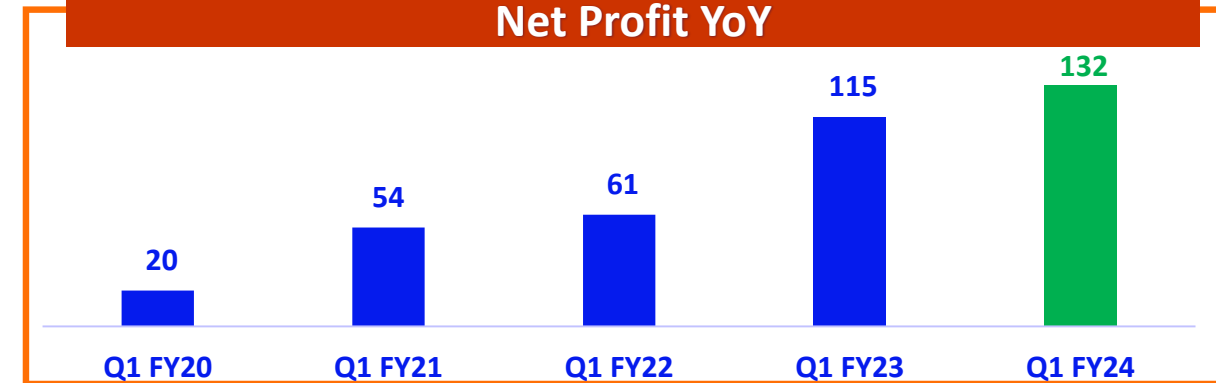
Net Profit QoQ



Operating Profit YoY



Net Profit YoY



Prudential Provisioning Policy

	Asset Classification		RBI Norms	Our Norms
NPA Provision	Sub Standard Assets	Secured	15%	25%
		Unsecured	25%	50%
	Doubtful Assets (Up to one year)	Secured	25%	50%
		Unsecured	100%	100%
	Doubtful Assets (One to three years)	Secured	40%	100%
		Unsecured	100%	100%
	Doubtful Assets (More than three years)	Secured/Unsecured	100%	100%
	Loss Assets	Secured/Unsecured	100%	100%

Prudential Provisions	Amount (in Cr)
NPA Provision	66
Contingency provision	106
Total	172
Tax	43
After Tax Impact	129

Contingency provision is **1.56x** Net NPA

Company Overview

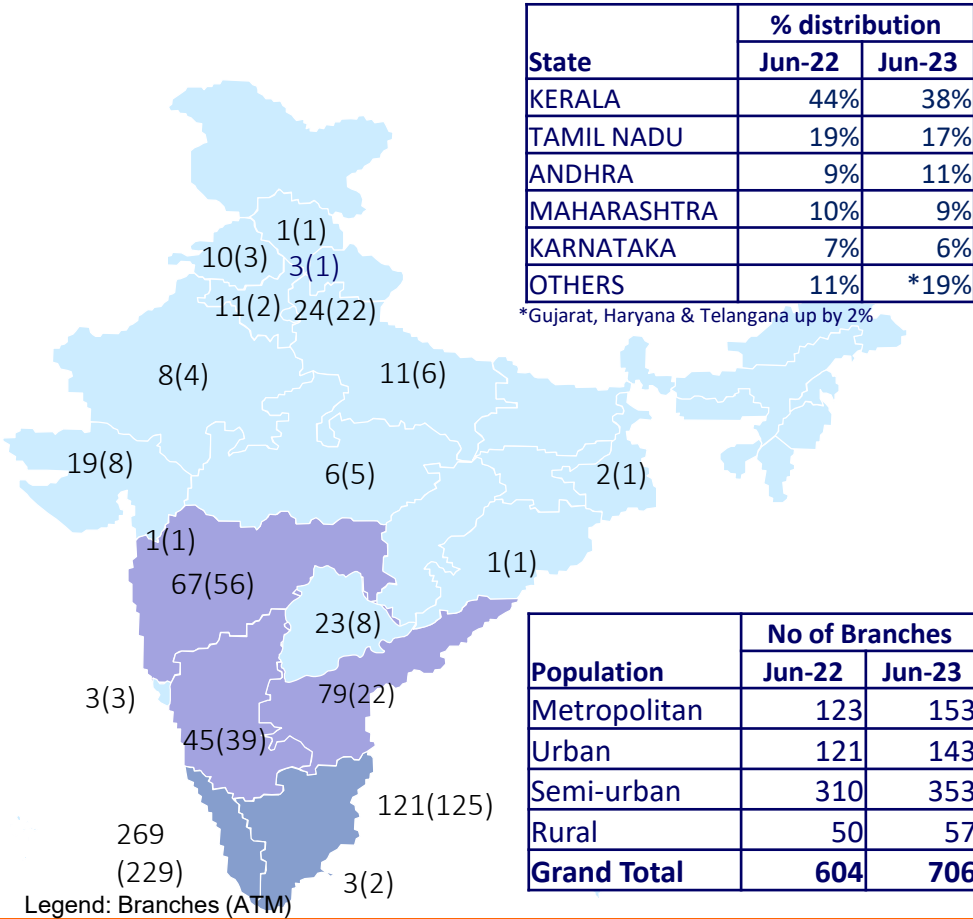
Business Overview

Earnings

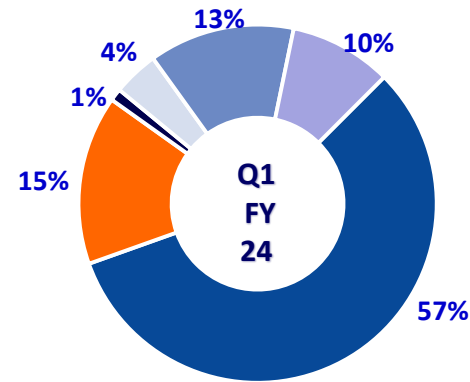
Digital Penetration

Strategy

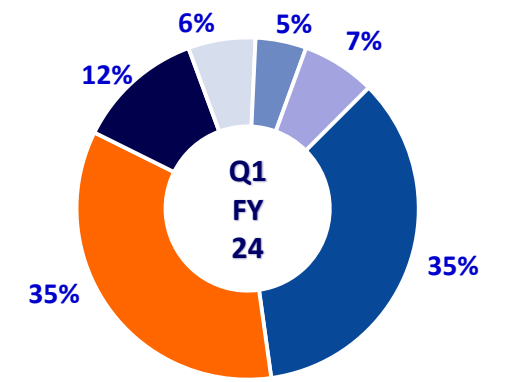
Branch Distribution



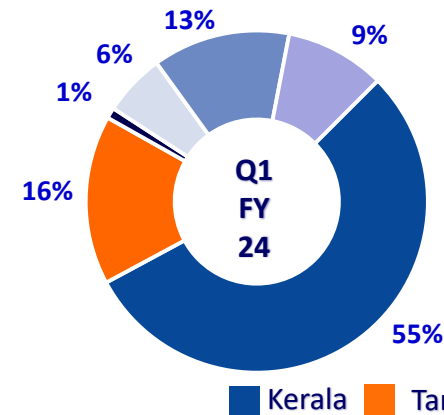
CASA



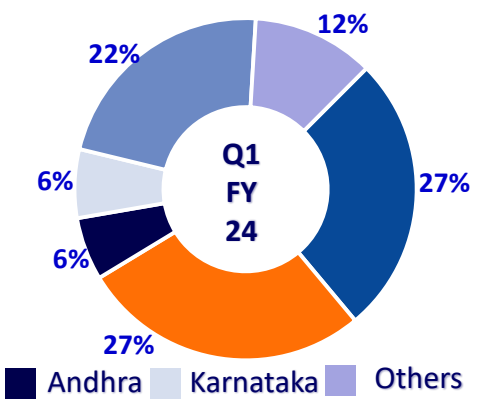
Gold Loans



Total Deposits

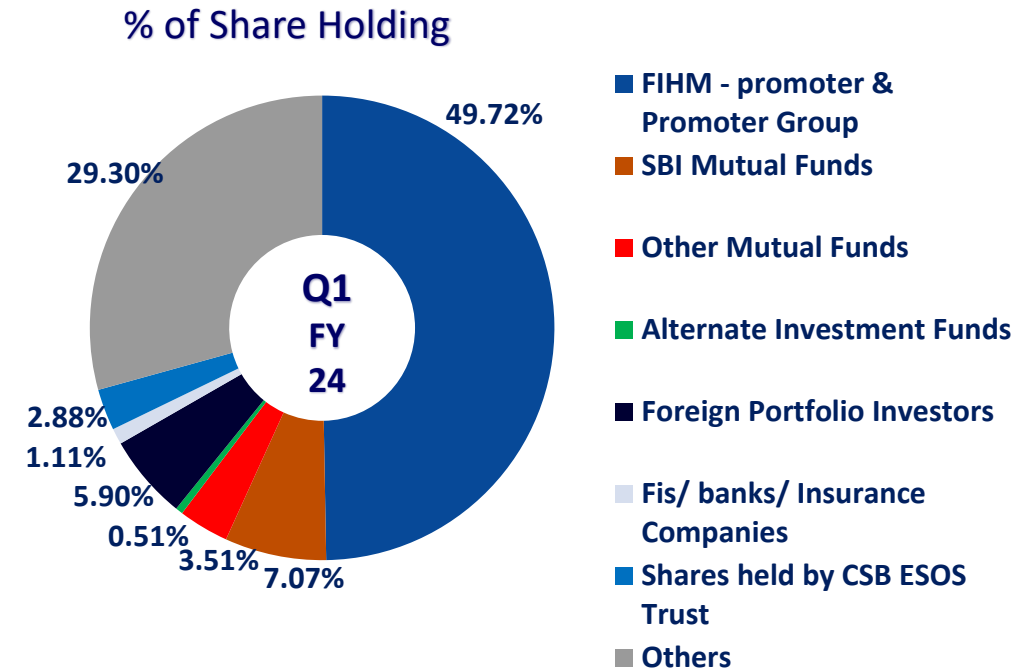


Total Advances



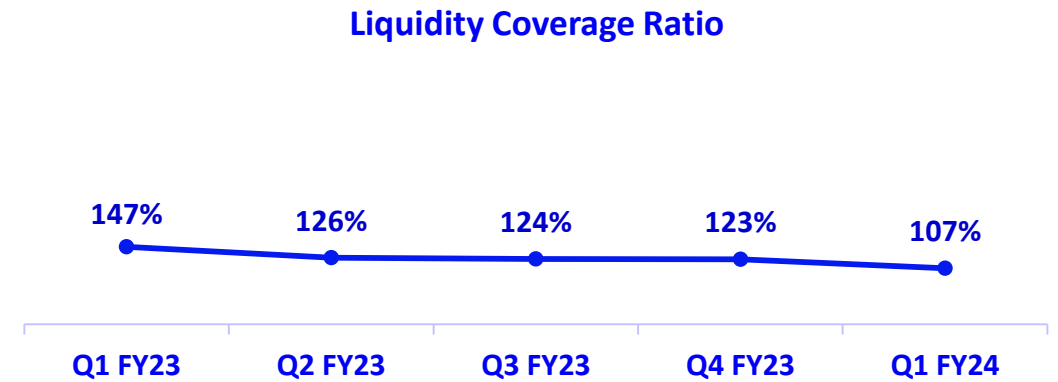
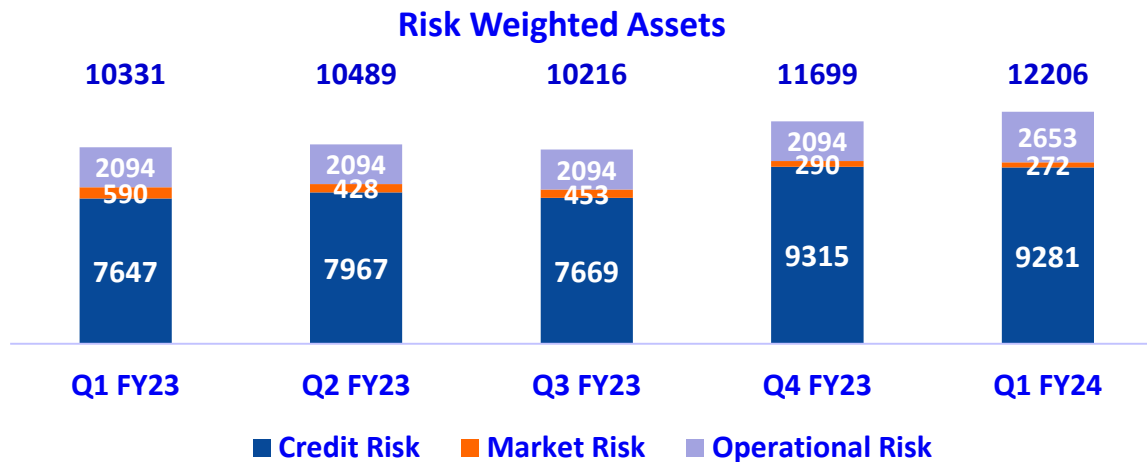
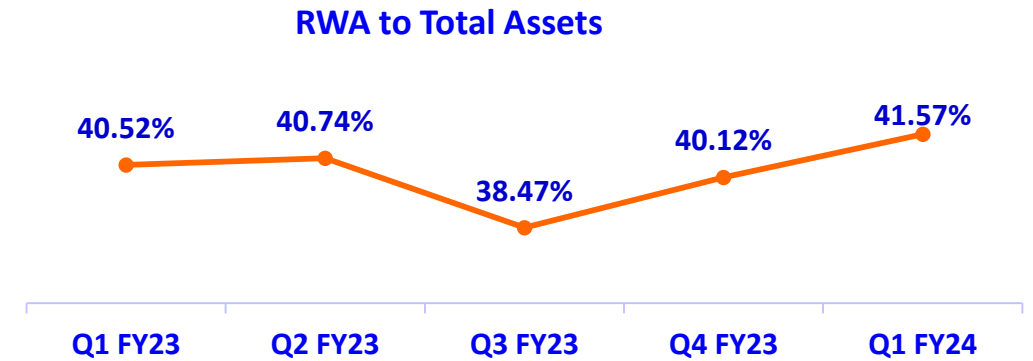
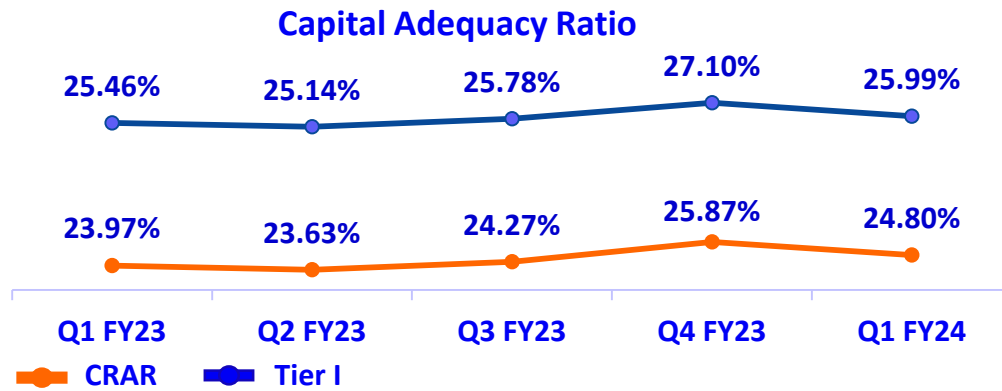
Share Holding Pattern

Category	No of Shareholders	No of Shares Held(in Mio)	% of Holding
FIHM - promoter & Promoter Group	1	86.26	49.72%
SBI Mutual Fund	1	12.25	7.07%
Other Mutual Funds	10	6.09	3.51%
Alternate Investment Funds	7	0.88	0.51%
Foreign Portfolio Investors	53	10.23	5.90%
Fis/ banks/ Insurance Companies	1	1.92	1.11%
Shares held by CSB ESOS Trust	1	5	2.88%
Others	57014	50.85	29.30%
Total	57088	173.48	100.00%



Solid CRAR & Adequate Liquidity – Our Strength

Amt in Cr



Company Overview

Business Overview

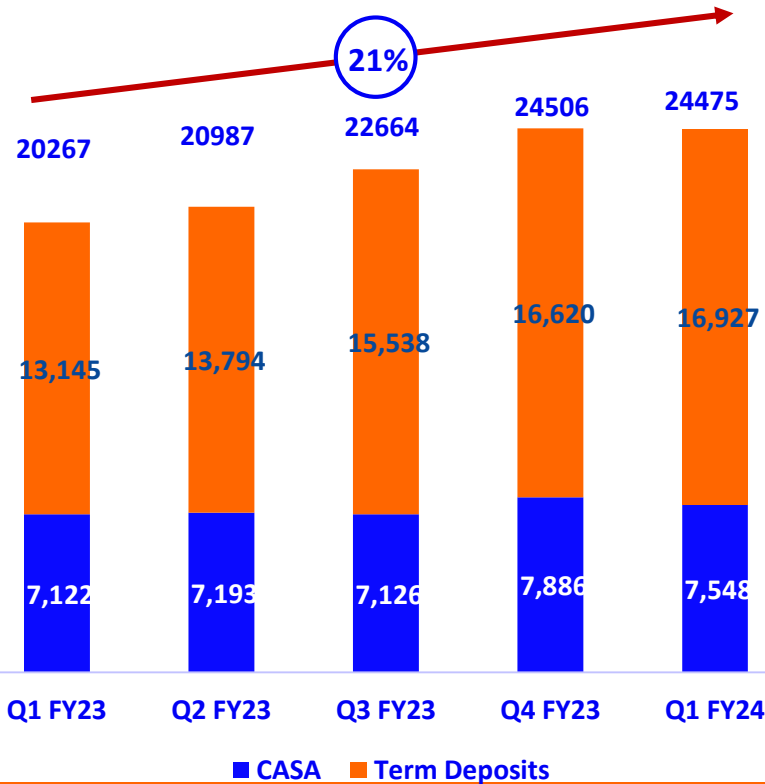
Earnings

Digital Penetration

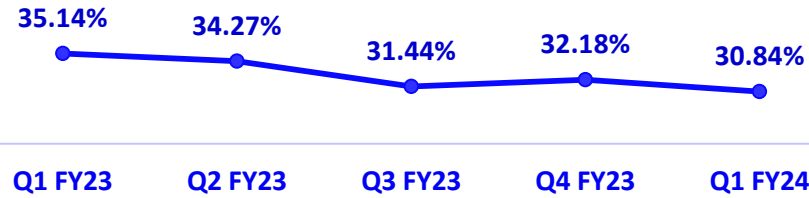
Strategy

Total Deposits

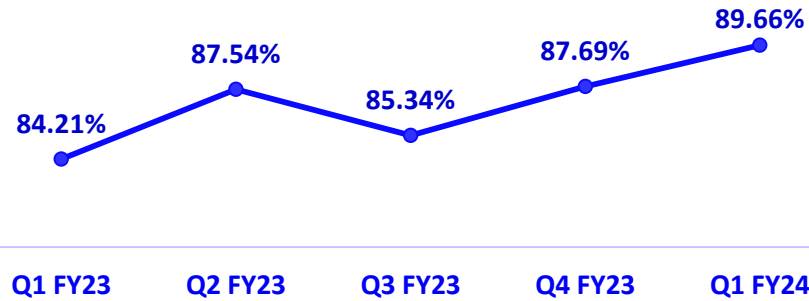
(Amt in Cr)



CASA Ratio

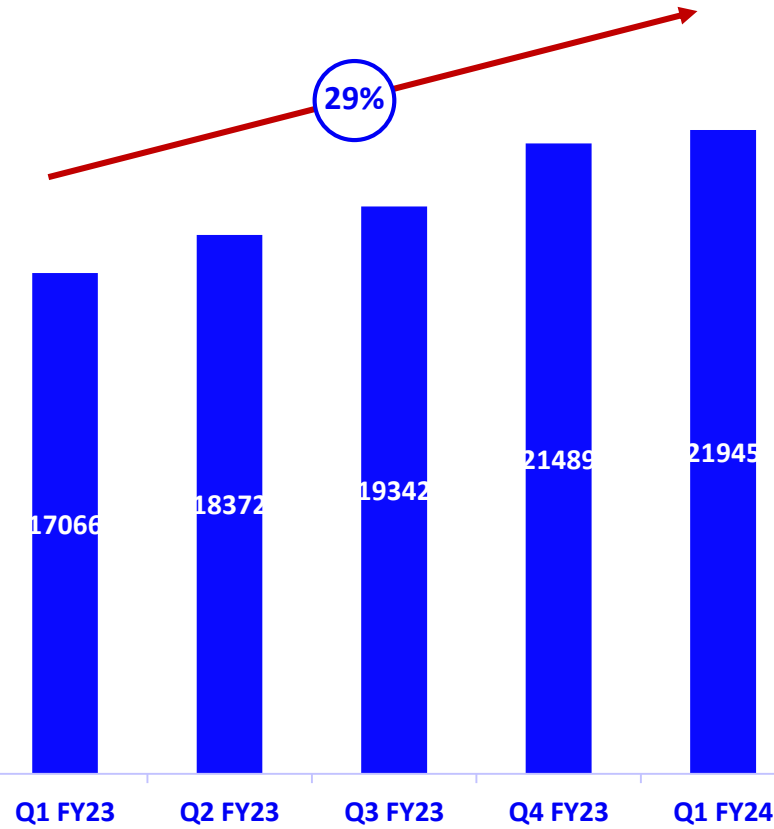


Gross CD Ratio

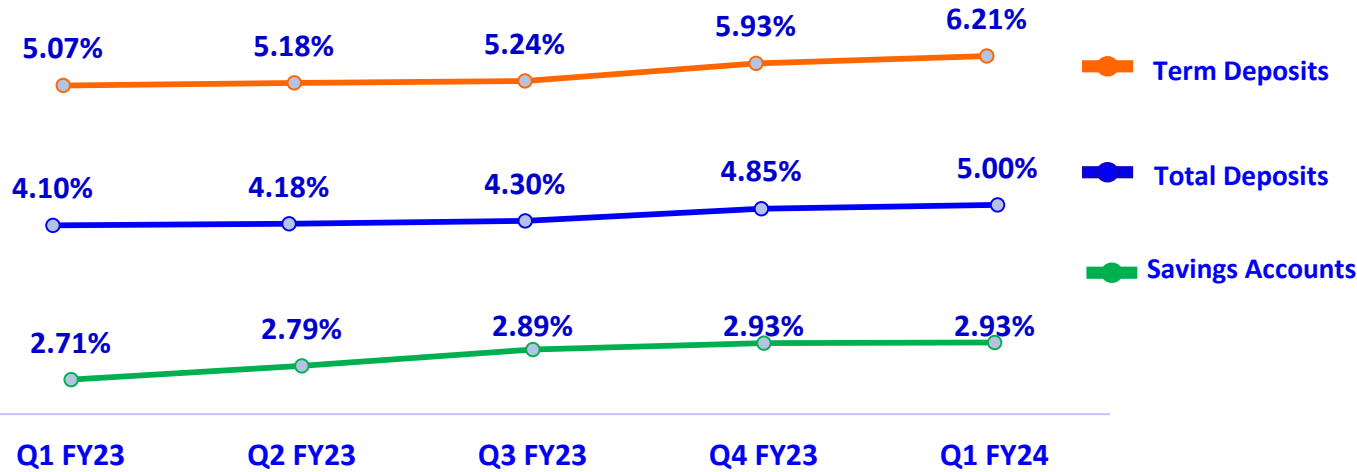


Total Gross Advances

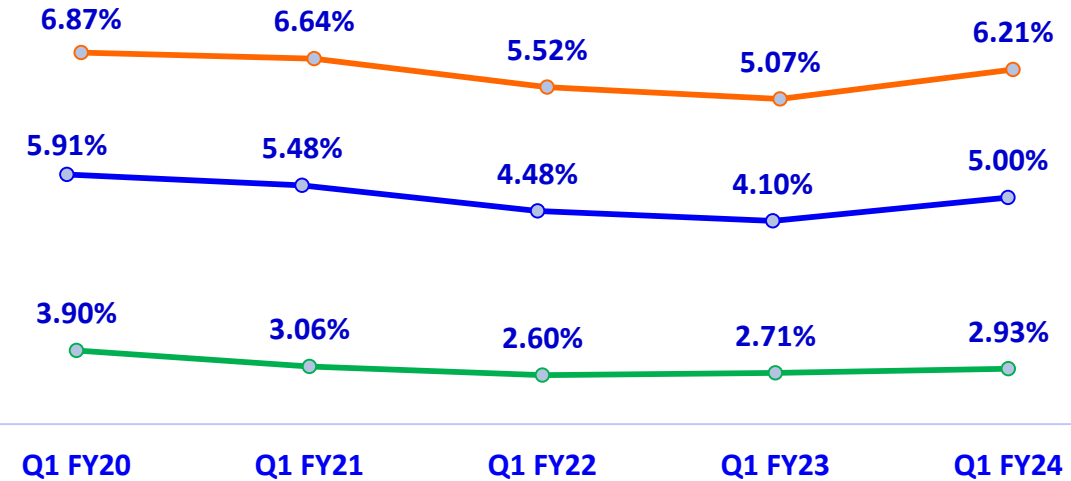
(Amt in Cr)



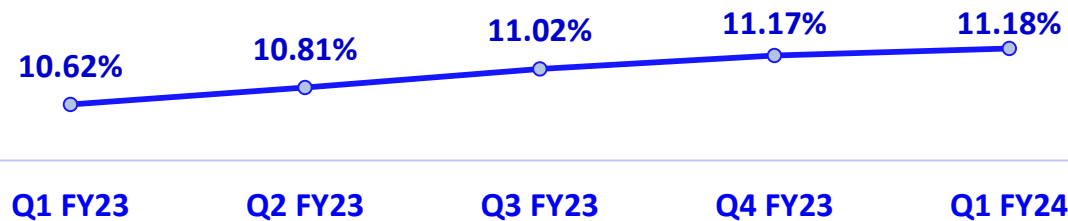
Cost of Deposits (QoQ)



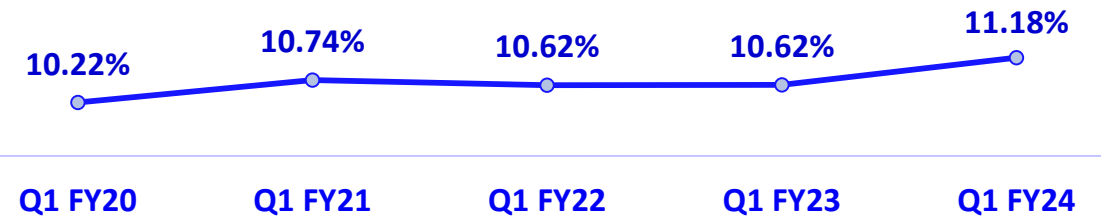
Cost of Deposits (YoY)



Yield on Advances (QoQ)



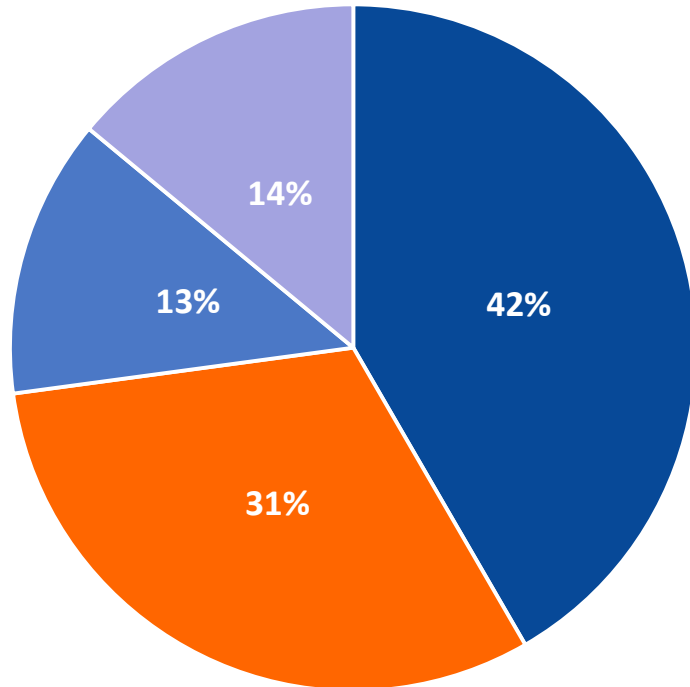
Yield on Advances (YoY)



Advance Mix

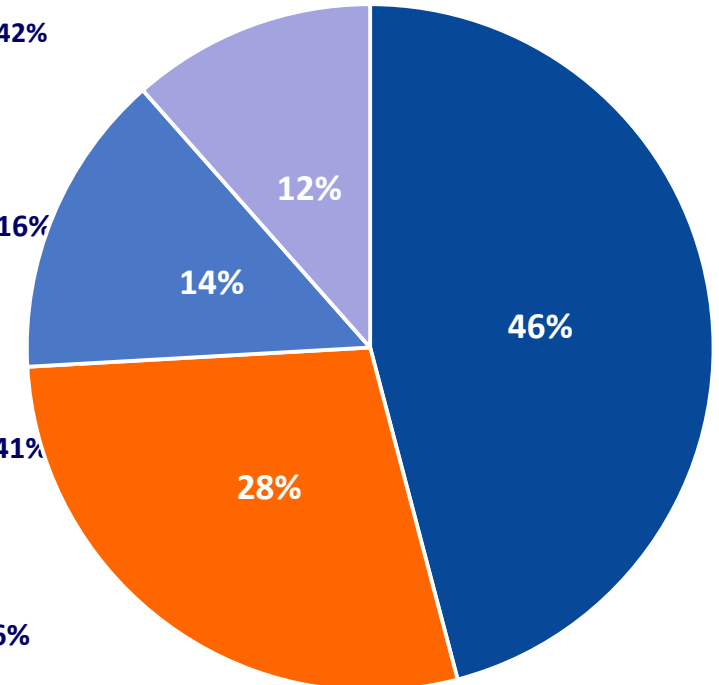
(Amt in Cr)

Q1 FY 23

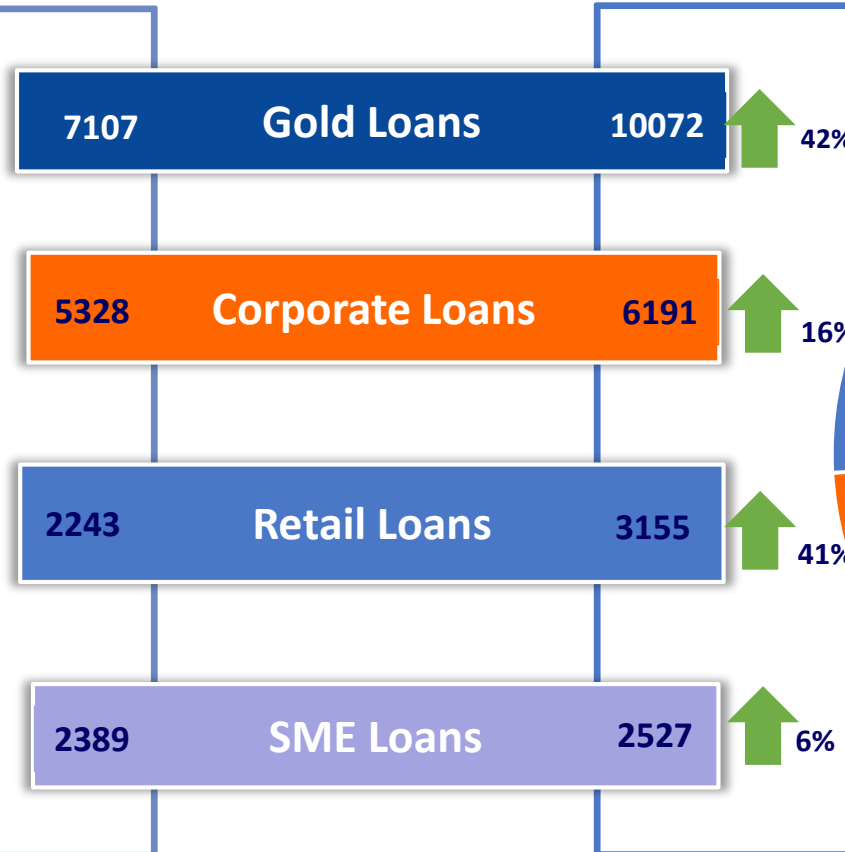


Retail Loans includes 36% agri, 11% MFI, 8% HL, 8% TW & 37% Others incl PL& Lap

Q1 FY 24



Retail Loans includes 28% Agri, 16% MFI, 5% HL, 5% TW & 46% others incl PL& Lap



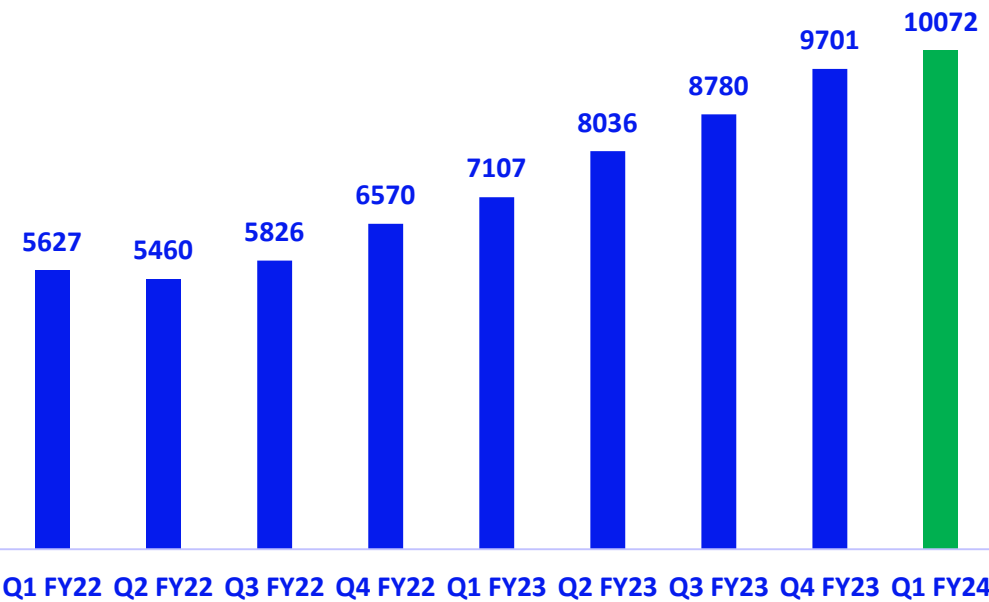
Based on the internal business vertical definitions/reclassification

Gold Loan – Our DNA

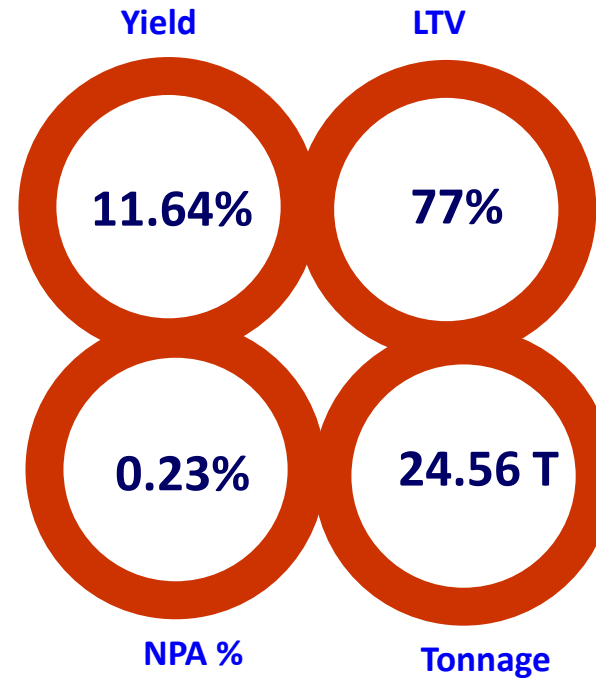
(Amt in Cr)

Portfolio Movements

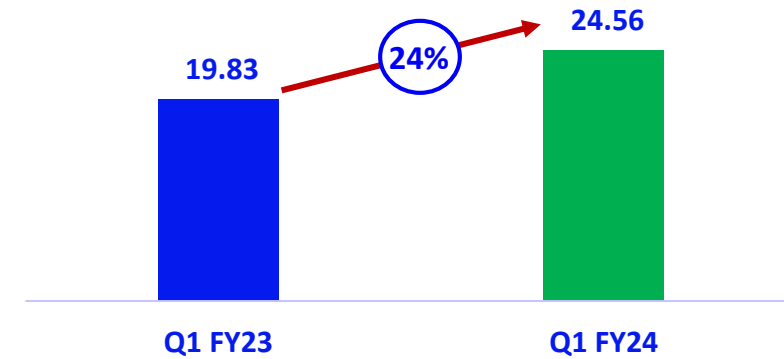
↑ 42% YoY ↑ 4% QoQ



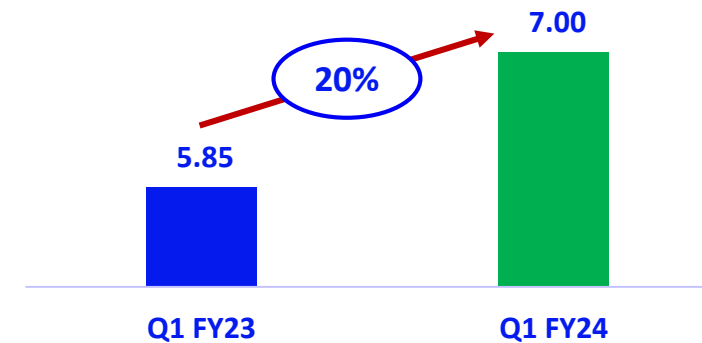
Portfolio Quality



Tonnage

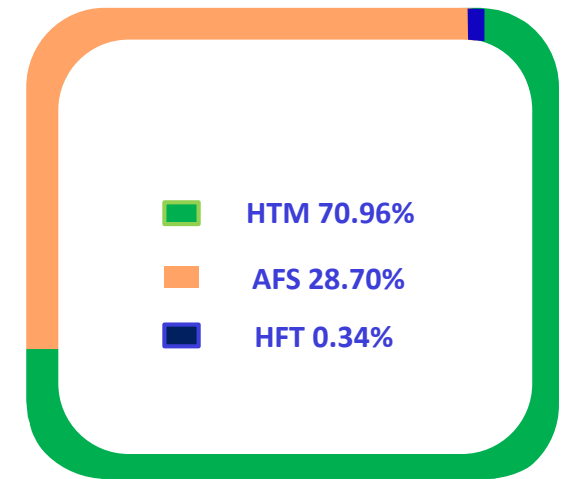
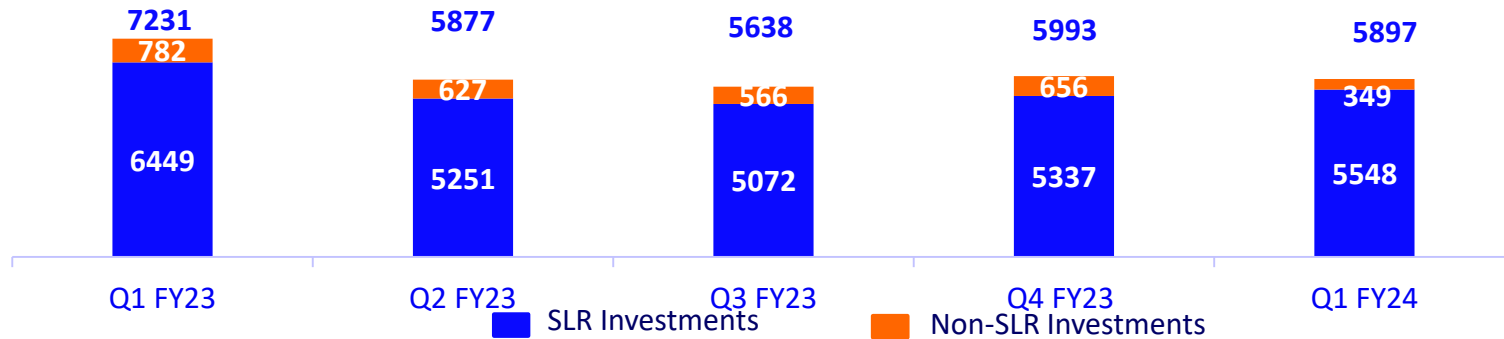


No of Accounts (in Lakhs)



Investments

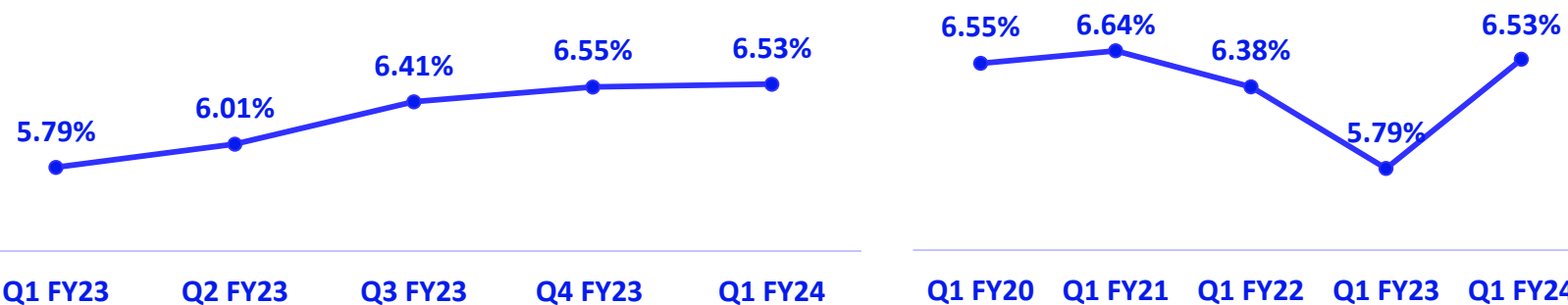
(Amt in Cr)



M Duration

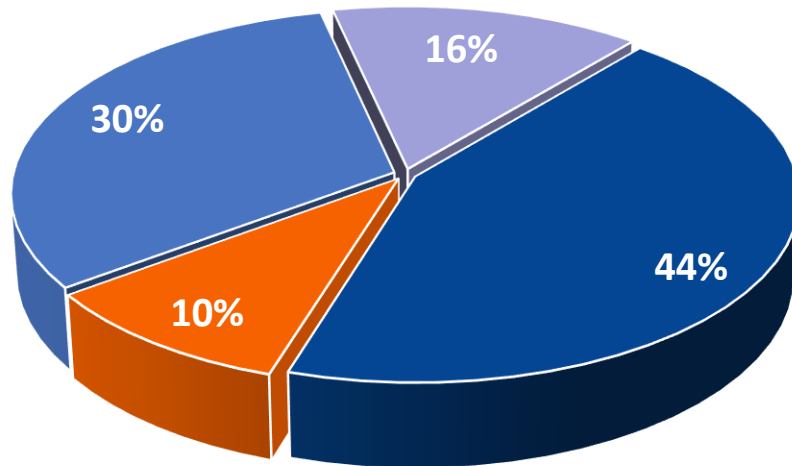
HFT	AFS	HTM	Total
4.88	1.25	5.51	4.34

Yield on Investments



Sector Wise Exposure

Sector Wise Exposure



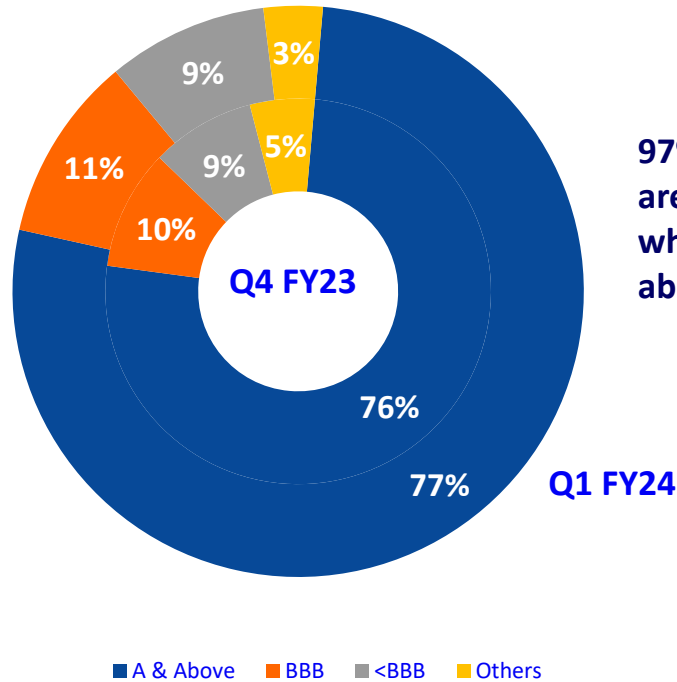
- Agriculture and Allied Activities
- Industry
- Services
- Retail & Others

Industries	% to Gross advances
Textiles	2.96%
Food Processing	1.82%
Infrastructure	0.86%
Construction	0.82%
Basic Metal and Metal Products	0.71%
Chemicals and Chemical Products (Dyes, Paints, etc)	0.61%
All Engineering	0.43%
Beverages (excluding Tea & Coffee) and Tobacco	0.42%
Vehicles, Vehicle Parts and Transport Equipments	0.41%
Leather and Leather products	0.23%
Paper and Paper Products	0.19%
Rubber, Plastic and their Products	0.19%
Gems and Jewellery	0.13%
Wood and Wood Products	0.06%
Cement and Cement Products	0.03%
Mining and Quarrying	0.01%
Other Industries	0.15%

Services	% to Gross advances
NBFCs	9.67%
HFC	4.75%
Wholesale & Retail Trade	2.30%
Tourism, Hotel and Restaurants	1.74%
Real Estate Activities	1.55%
Transport Operators	0.60%
Computer and Related Activities	0.27%
Other Services	9.33%

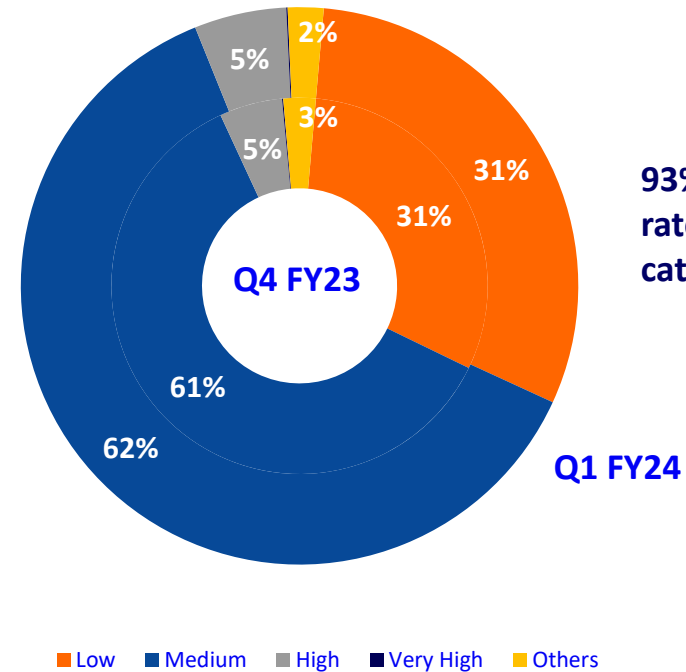
Rating wise Exposure

External Rating of Corporate Accounts (>Rs 25Cr)



97% of Corporate advances are externally rated of which 77% are having A & above rating.

Internal Rating of SME accounts



93% of SME advances are rated as Low/Medium risk categories

Profit & Loss Account - Q1 FY 24

Amt in Cr

	Q4 FY23	Q1 FY24	QoQ	Q1 FY23	YoY
Interest Income	636.5	683.5	7%	535.9	28%
Interest Expense	288.0	319.5	11%	225.2	42%
Net Interest Income	348.5	364.0	4%	310.7	17%
Treasury Profit	7.7	12.2	58%	9.9	23%
Exchange Profit	2.5	2.7	7%	2.8	-3%
Processing Fees	41.7	35.6	-15%	7.7	364%
Commission Income	31.2	26.7	-14%	17.9	49%
PSLC Income	7.6	0.0	-100%	0.0	-
Other Income	35.6	44.3	25%	16.5	168%
Total Non Interest Income	126.3	121.5	-4%	54.9	122%
Total Net Operating Income	474.8	485.5	2%	365.5	33%
Staff Cost	155.6	182.0	17%	122.2	49%
Other Opex	117.3	122.1	4%	88.6	38%
Total Opex	272.9	304.1	11%	210.8	44%
Operating Profit	201.8	181.4	-10%	154.7	17%

	Q4 FY23	Q1 FY24	QoQ	Q1 FY23	YoY
Operating Profit	201.8	181.4	-10%	154.7	17%
Provision for NPA	-17.6	3.7	-121%	-1.2	-414%
Other Provisions	8.3	1.0	-85%	2.9	-56%
Total Provisions	-9.3	4.7	-154%	1.7	182%
Profit Before Tax	211.1	176.7	-16%	153.0	15%
Tax	54.7	44.5	-19%	38.5	15%
Profit/Loss (-) After Tax	156.4	132.2	-15%	114.5	15%

- NII up by 17% YoY
- Non Interest income up by 122% YoY
- ~5x Processing Fee income compared to Q1 FY 23
- Investments in people, distribution and systems resulted in increase in Opex
- Quarterly Operating Profit of Rs 181 Cr - up by 17% YoY
- Q1 PAT of Rs 132 Crs- up by 15% YoY

Company
Overview

Business
Overview

Earnings

Digital
Penetration

Strategy

Balance Sheet – Q1 FY 24

Amt in Cr

	30-06-2022	30-06-2023	YoY (%)	31-03-2023	QoQ (%)
Liabilities					
Capital	173.5	173.5	0%	173.5	0%
Reserves & Surplus	2593.2	3164.0	22%	3030.1	4%
Deposits	20266.8	24475.5	21%	24505.8	0%
Of Which CASA	7121.9	7548.1	6%	7886.3	-4%
Borrowings	1985.0	913.9	-54%	783.0	17%
Other Liabilities & Provisions	476.2	637.3	34%	669.9	-5%
Total	25494.8	29364.2	15%	29162.3	1%
Assets					
Cash & Balance with RBI	1,112.7	1,415.3	27%	1,469.9	-4%
Balance with Banks Money at call & Short Notice	36.5	72.3	98%	366.8	-80%
Investments	7,105.4	5,751.0	-19%	5,848.7	-2%
Advances	16,142.1	21,103.5	31%	20,650.6	2%
Fixed Assets	286.8	319.6	11%	319.4	0%
Other Assets	811.3	702.5	-13%	506.9	39%
Total	25,494.8	29,364.2	15%	29,162.3	1%

Asset Quality

Amt in Cr

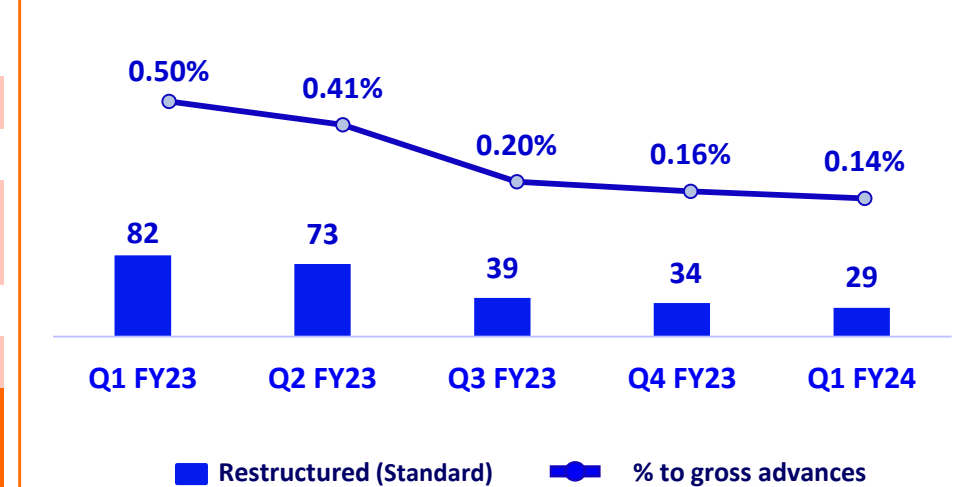
QoQ movement

	Q1 FY23 (3 months)	Q2 FY23 (3 months)	Q3 FY23 (3 months)	Q4 FY23 (3 months)	Q1 FY24 (3 months)
Gross NPA Movement					
Opening Balance of Gross NPA	290	293	291	271	263
Additions	37	42	26	35	33
Sub-total (A)	327	335	317	306	296
Less:-					
(i) Upgradations	15	13	10	10	7
(ii) Recoveries	17	20	32	29	16
(iii) Technical/ Prudential Write-offs	-	-	-	-	-
(iv) Write-offs	2	11	4	4	2
Sub-total (B)	34	44	46	44	25
Closing balance of Gross NPA (A – B)	293	291	271	263	271

Security Receipts

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24
Book Value	155	152	143	143	143
Net Book Value	33	13	0	0	0

Restructured (Standard)

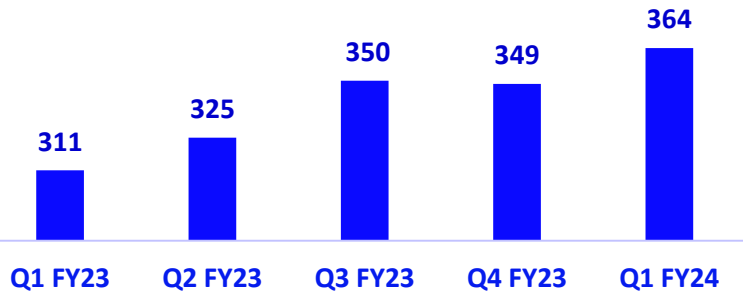


Profitability Ratios

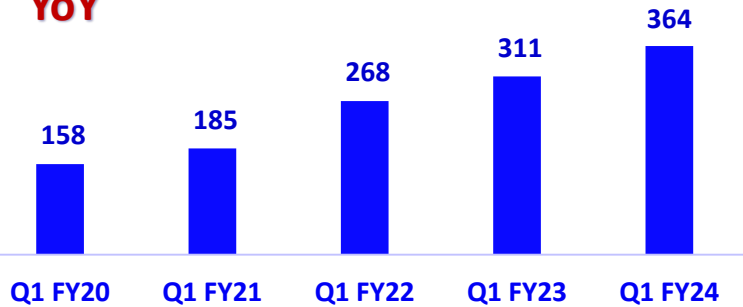
Net Interest Income (in Cr)

(in Cr)

QoQ

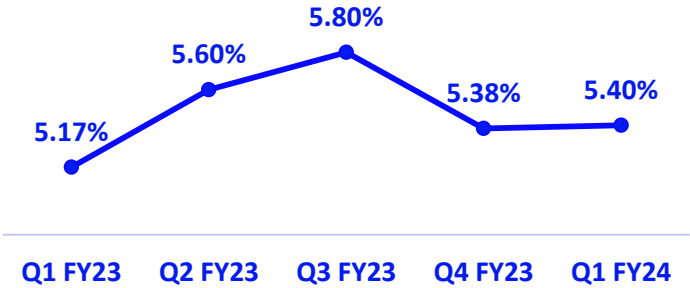


YoY

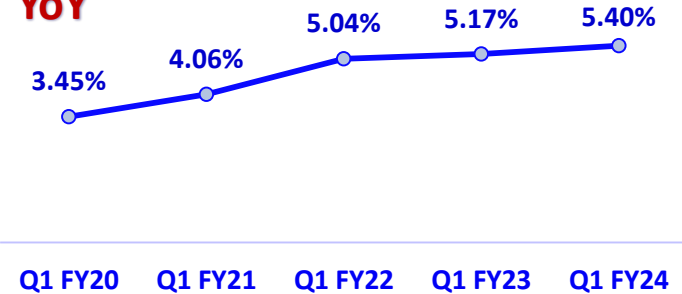


NIM

QoQ



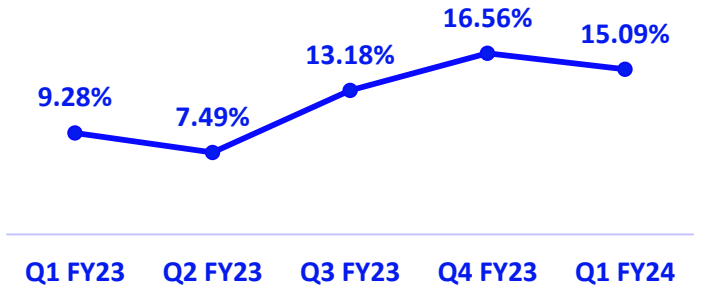
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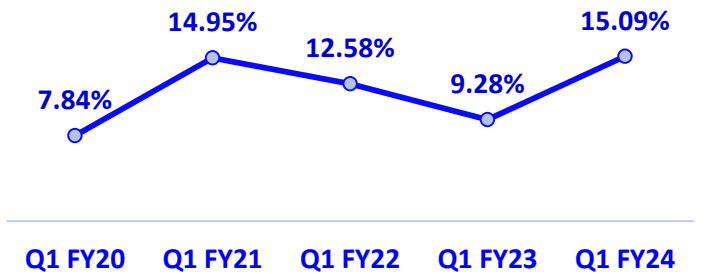
*NIM = NII/Avg interest earning assets

Non interest Income to Total Income

QoQ



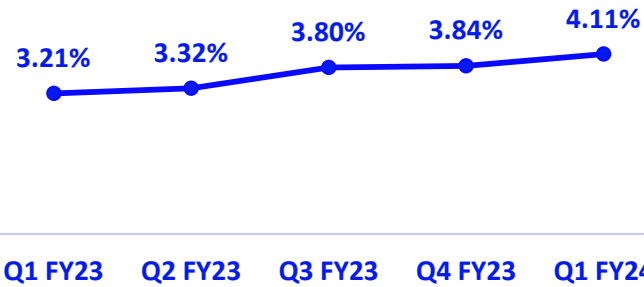
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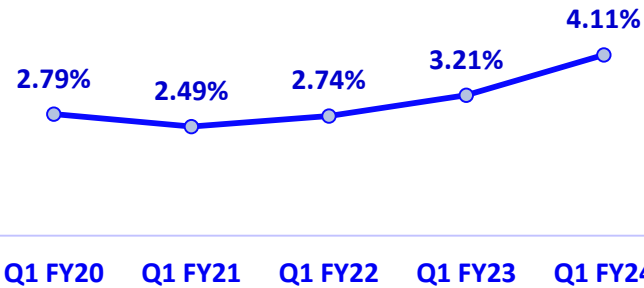
Profitability Ratios

Opex to Average assets

QoQ

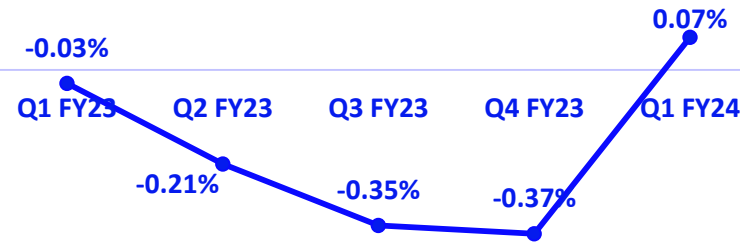


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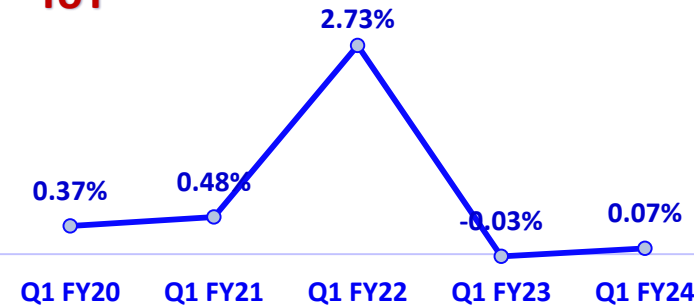


Credit Cost

QoQ

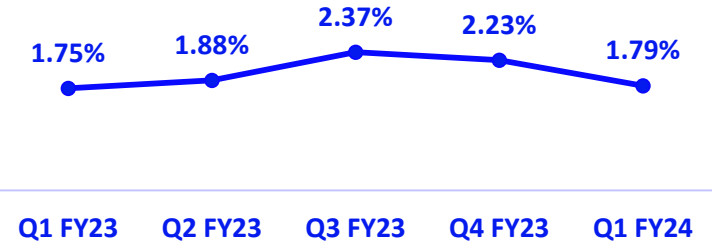


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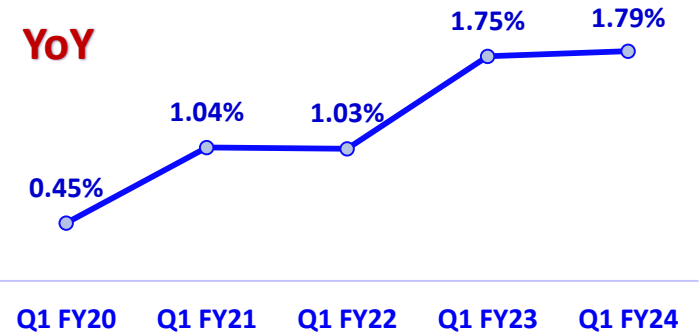


RoA

QoQ

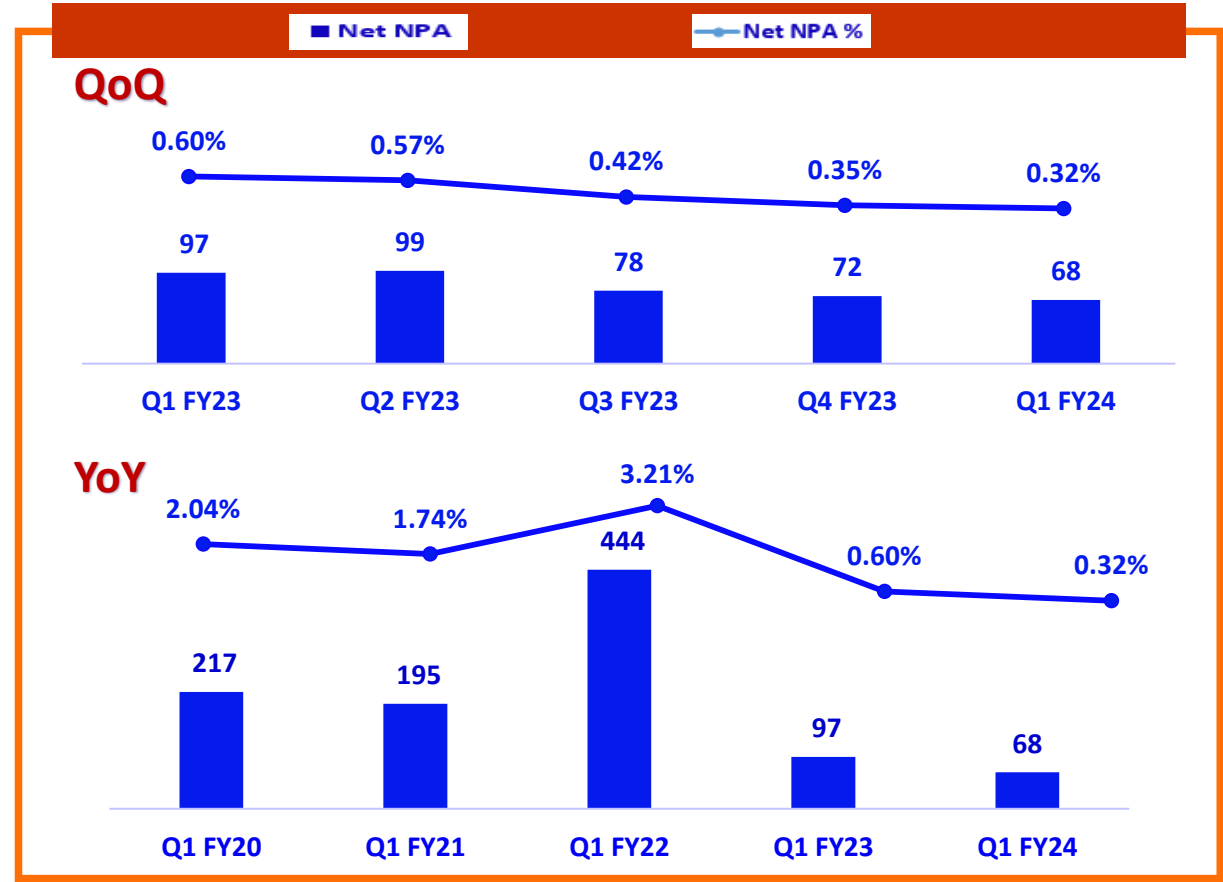
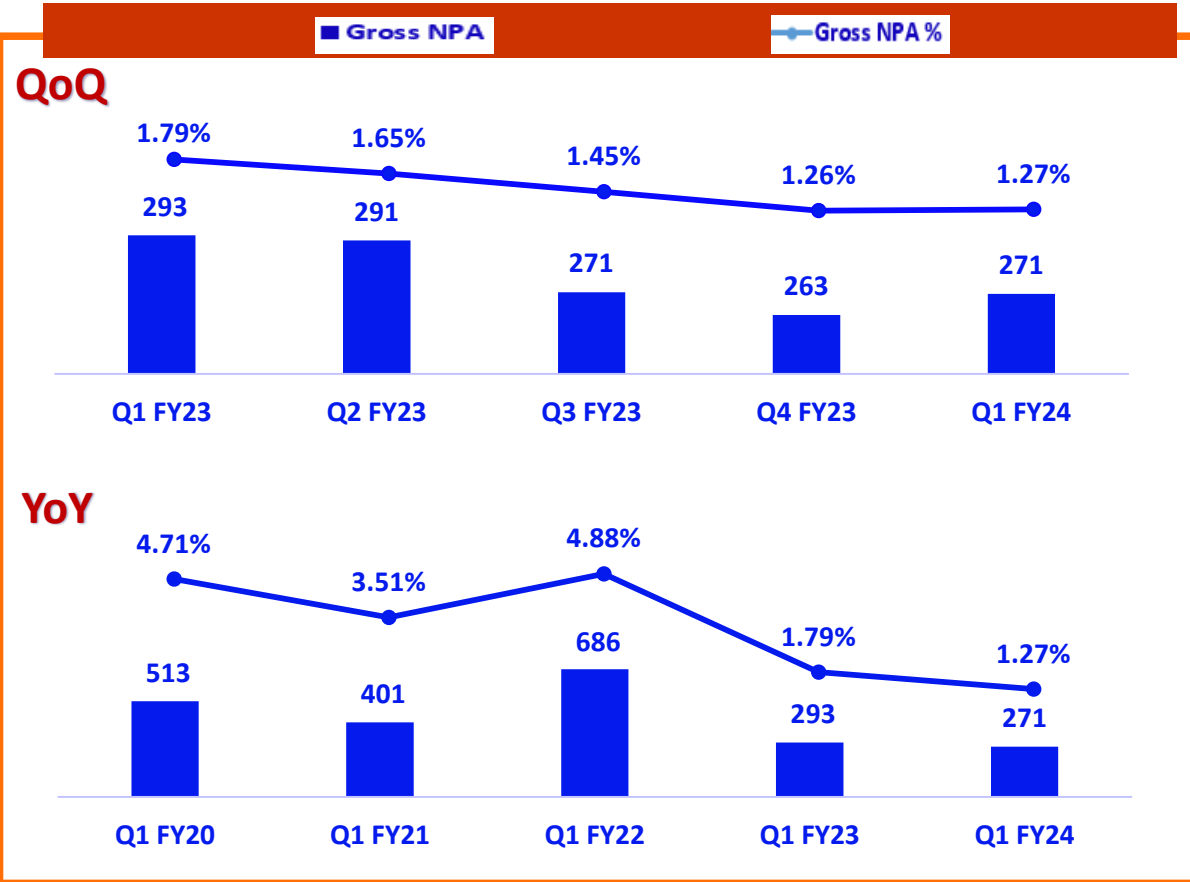


YoY



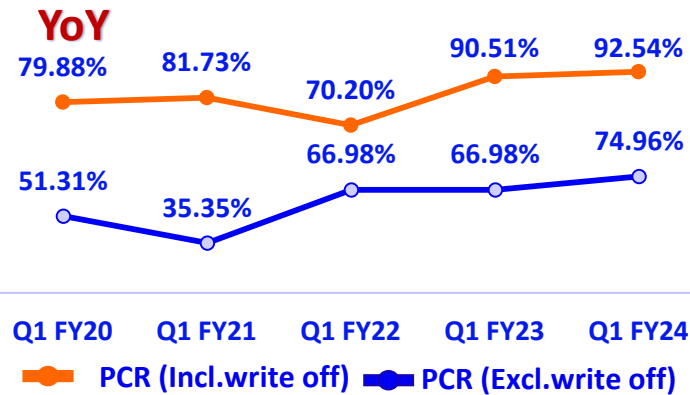
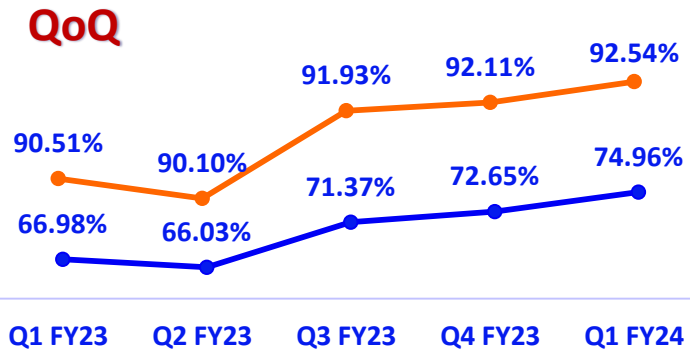
Asset Quality Ratios

Amt in Cr

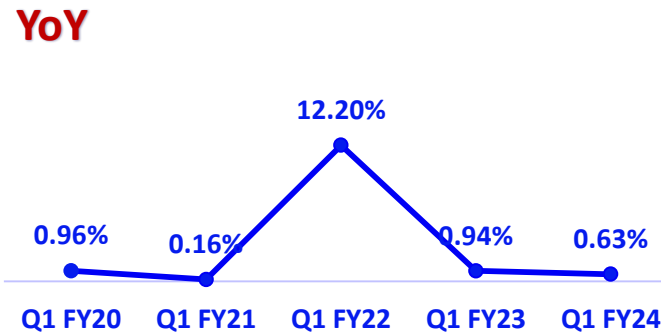
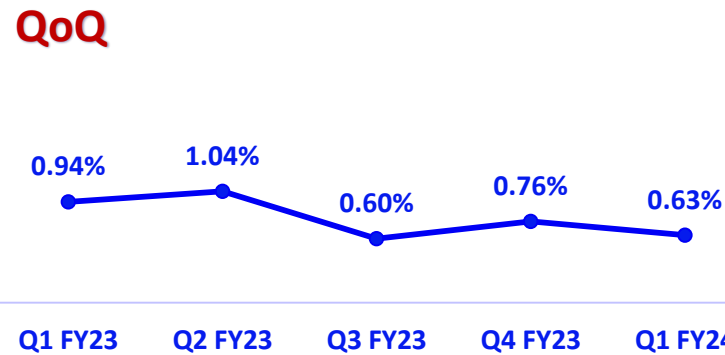


Profitability Ratios

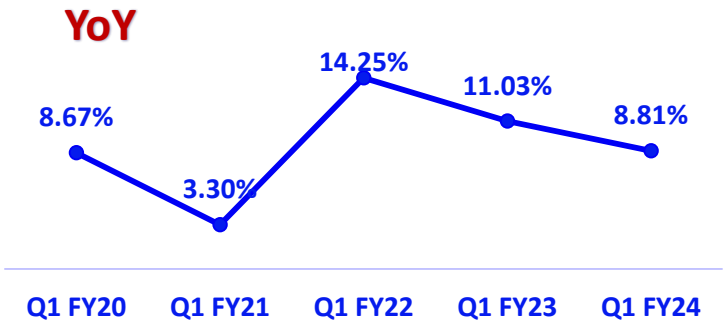
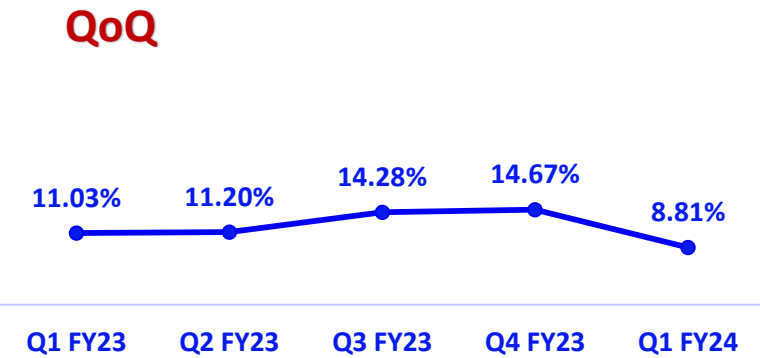
Provision Coverage Ratio



Slippage Ratio



Recovery Rate

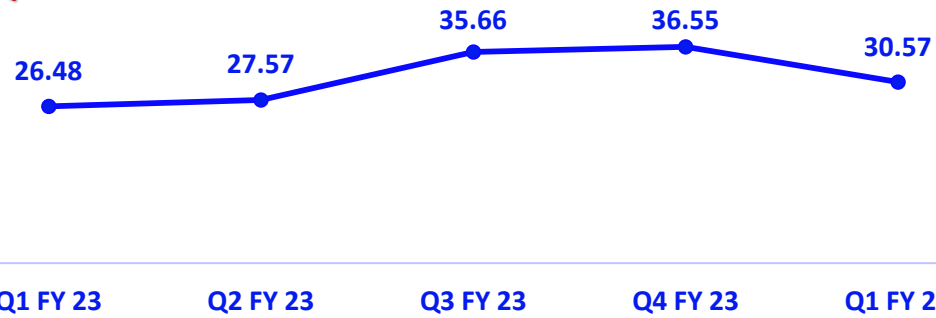


Share Holders Return & Risk Ratios

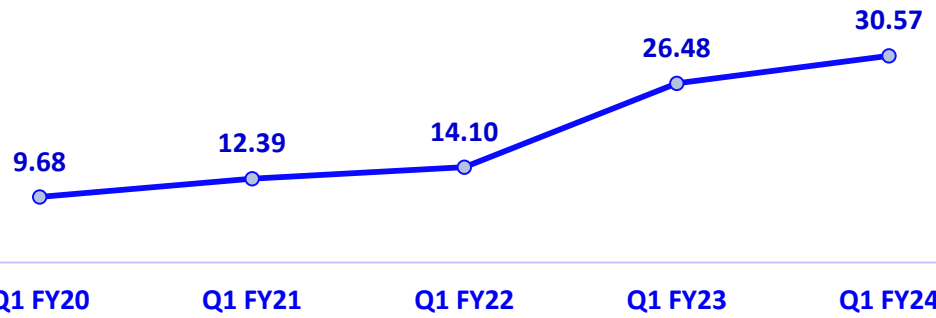
EPS

(in Rs)

QoQ

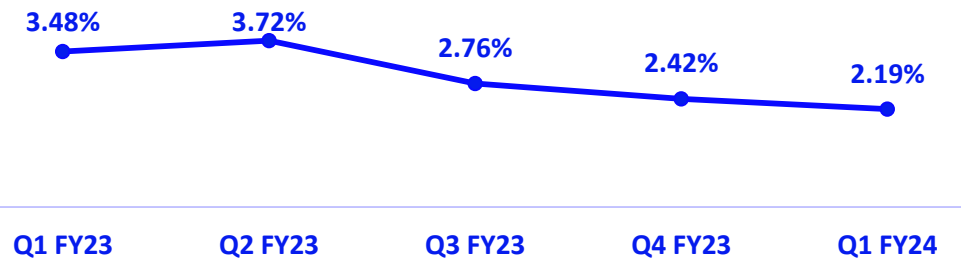


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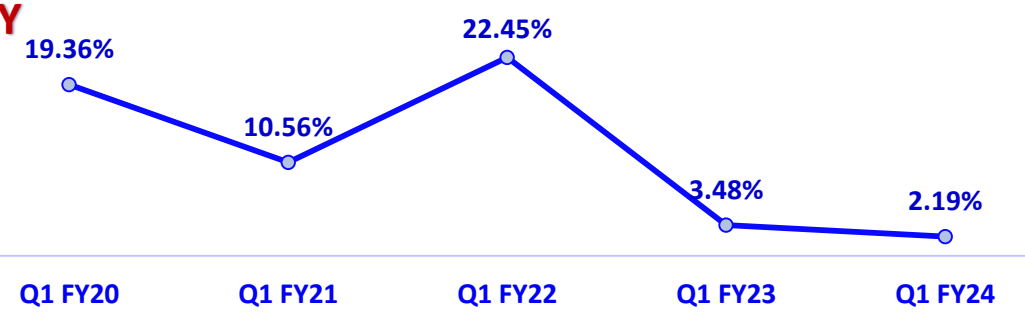


Net NPA to Networth

QoQ



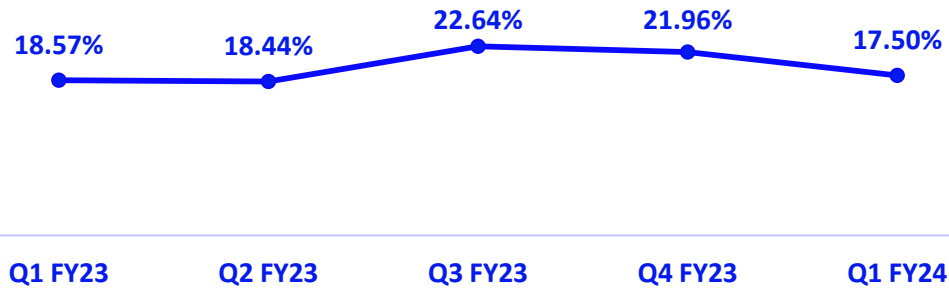
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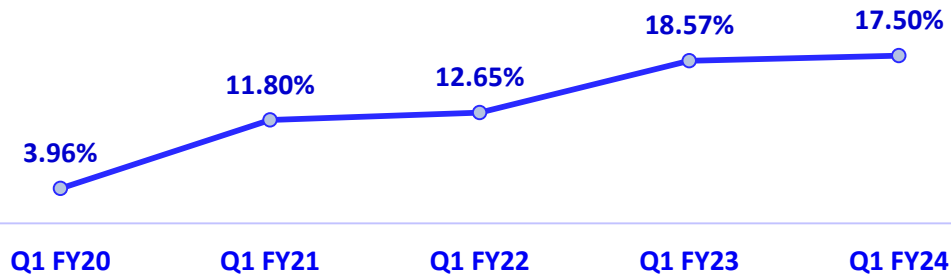
Share Holders Return & Risk Ratios

RoE

QoQ



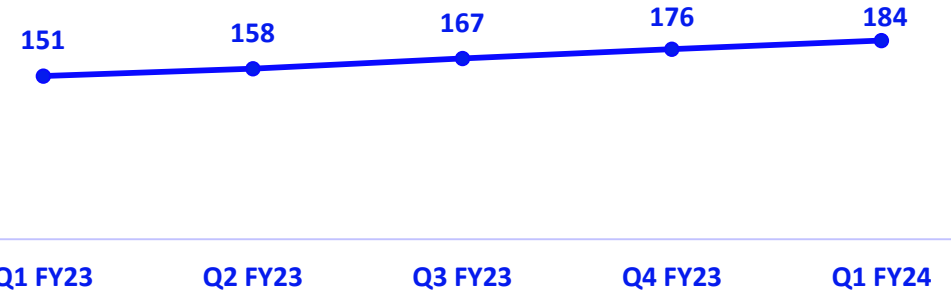
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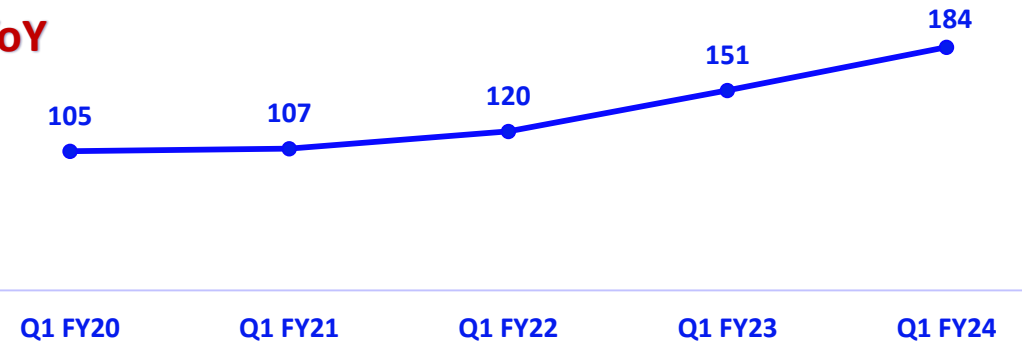
Book Value per Share

(in Rs)

QoQ



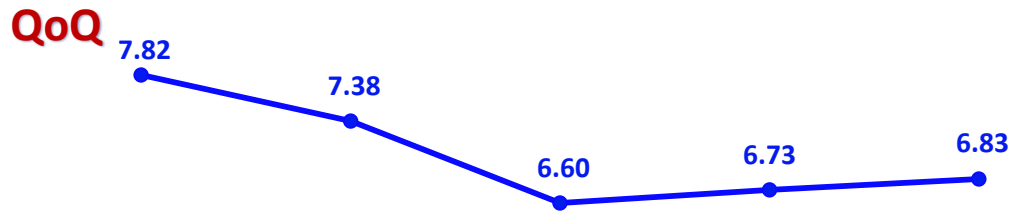
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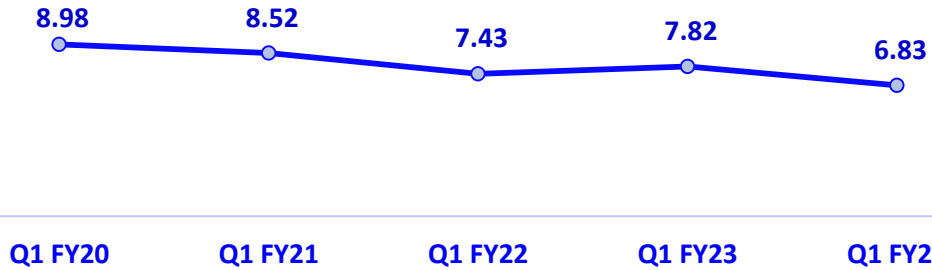
Efficiency Ratios

Business per Employee

(In Cr)



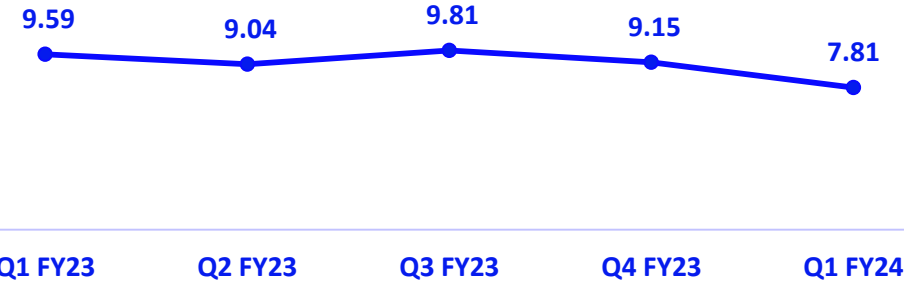
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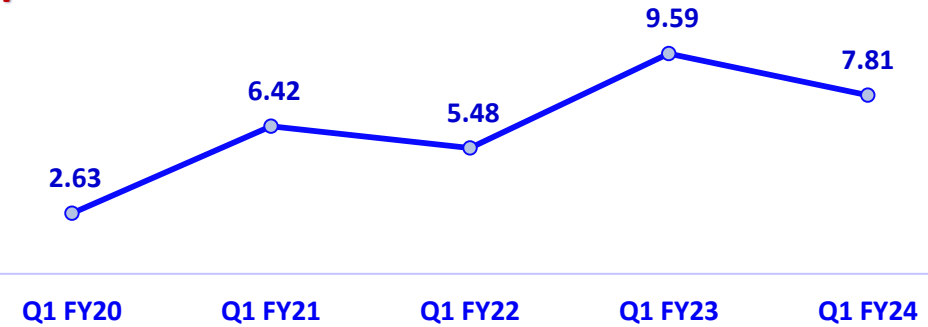
Profit per Employee

(in Lakhs)

QoQ



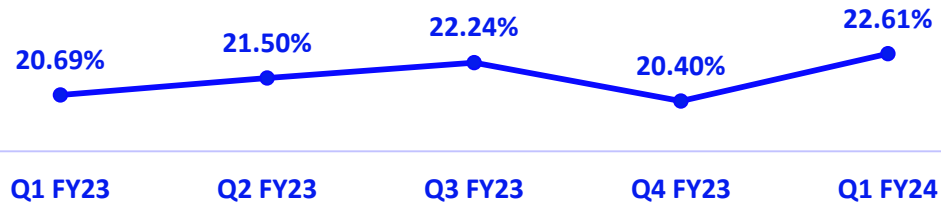
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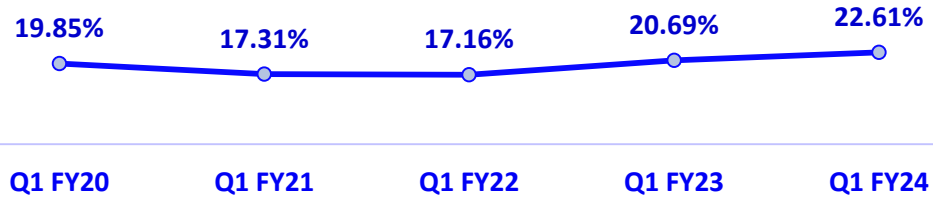
Efficiency Ratios

Staff Cost to Total Income

QoQ

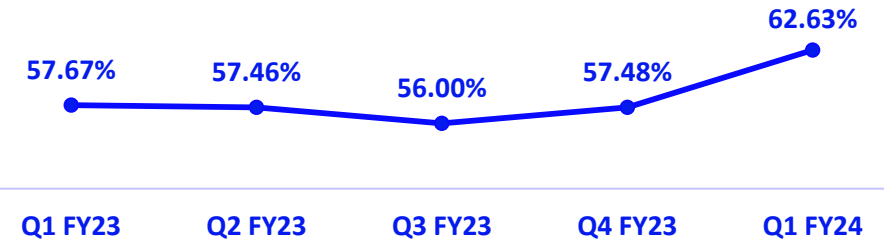


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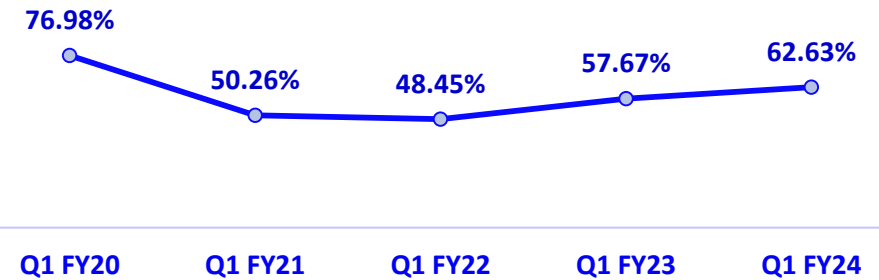


Cost to Income Ratio

QoQ



YoY



Company
Overview

Business
Overview

Earnings

Digital
Penetration

Strategy

Digital Touch Points



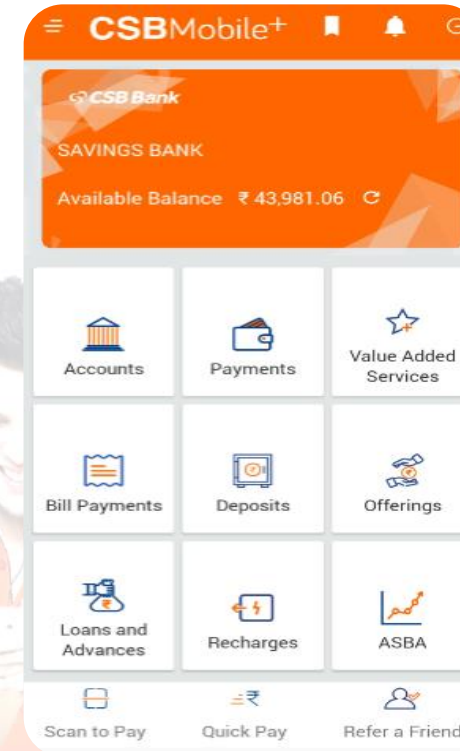
1,332 Installations



4.87 lacs+
Net Banking users



8.43 lacs + Debit Cards



4.74 lacs+ Mobile
Banking Users



Ministry of
Electronics & IT has
rated
Bank's
Digital Performance
as
"Good"
for
FY 23



6,880+ QR
Installations



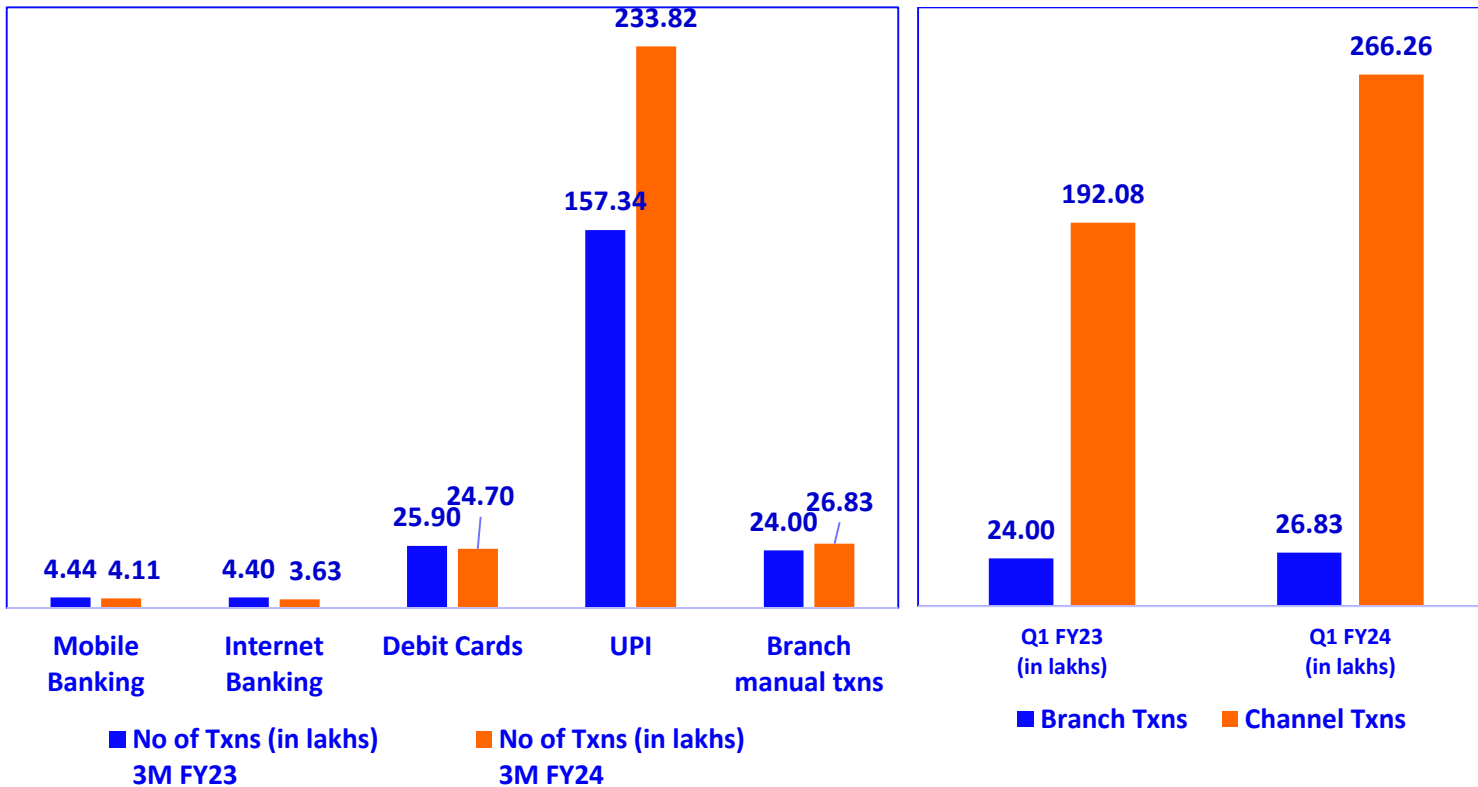
1.66 lacs+
ePassbook Downloads



540 ATM
Network

Channel Transactions

Digital vs Branch



	No of Txns	
	3M FY23 (in lakhs)	3M FY24 (in lakhs)
Mobile Banking	4.44	4.11
Internet Banking	4.40	3.63
Debit Cards	25.90	24.70
UPI	157.34	233.82
Branch manual txns	24.00	26.83
Total Channel Transactions	192.08	266.26
% of channel txns	88.89%	90.85%

SBS 2030

SUSTAIN

PROFITABLE FRANCHISE



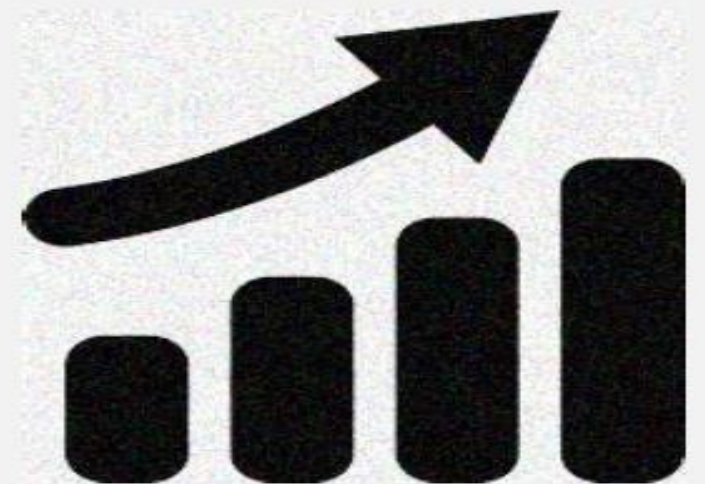
BUILD

PLATFORMS FOR FUTURE



SCALE

EXECUTE WITH GUARDRAILS





THANK YOU!

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