

Ref. No.: AUSFB/SEC/2023-24/313

Date: January 25, 2024

To,

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra. NSE Symbol: AUBANK	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra. Scrip Code: 540611, 958400, 974093, 974094 & 974095
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Dear Sir/Madam,

**Sub: Board Meeting Outcome for approval of Unaudited Financial Results of AU Small Finance Bank Limited for Quarter & Nine Months ended on December 31, 2023**

**Ref: Regulations 30, 33 and 51, 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In continuation to the prior intimation of Board meeting submitted vide our letter dated January 16, 2024, it is hereby informed that the Board of Directors of AU Small Finance Bank Limited ("the Bank") at its meeting held on January 25, 2024 has inter-alia, considered and approved Unaudited Financial Results of the Bank for the Quarter & Nine Months ended on December 31, 2023.

We submit herewith a copy of Unaudited Financial Results of the Bank for the Quarter & Nine Months ended on December 31, 2023 along with Limited Review Report issued by the Joint Statutory Auditors of the Bank.

The above may also be accessed on the website of the Bank at the link <https://www.aubank.in/investors/quarterly-reports>.

The Board meeting commenced at 11:30 A.M. and above stated agenda concluded at 03:30 P.M.

The meeting continued thereafter for remaining agenda items.

This is for your information and records.

Thanking You,

Yours faithfully,  
For AU SMALL FINANCE BANK LIMITED



**Manmohan Parnami**  
Company Secretary and Compliance Officer  
Membership No.: F9999  
[investorrelations@aubank.in](mailto:investorrelations@aubank.in)  
Encl: As above

**Registered Office**

**AU SMALL FINANCE BANK LIMITED**

19-A Dhuleshwar Garden, Ajmer Road,  
Jaipur - 302001, Rajasthan, India

Phone: +91 141 4110060/61, Fax: +91 141 4110090

CIN: L36911RJ1996PLC011381



## AU Small Finance Bank Limited

(CIN: L36911RJ1996PLC011381)

Registered Office:- 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur 302001, Rajasthan (INDIA)  
Tel : +91-141-4110060, Fax No : +91- 141-4110090 Website : www.aubank.in

### Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

(₹ in lakh)

S. No.	Particulars	Quarter ended 31.12.2023	Quarter ended 30.09.2023	Quarter ended 31.12.2022	Nine months ended 31.12.2023	Nine months ended 31.12.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	2,73,582.03	2,53,105.49	2,11,807.16	7,72,521.35	5,93,055.64	8,20,540.83
	a) Interest / discount on advances / bills	2,12,322.05	2,06,873.57	1,77,294.35	6,19,901.96	4,96,195.48	6,84,701.83
	b) Income on Investments	41,440.84	37,238.47	31,251.95	1,16,262.40	86,292.57	1,18,988.43
	c) Interest on balances with Reserve Bank of India and other inter bank funds	1,628.37	1,498.37	727.38	5,132.88	4,478.16	5,827.72
	d) Others	18,190.77	7,495.08	2,533.48	31,224.11	6,089.43	11,022.85
2	Other income (refer note 6)	44,969.10	42,546.32	29,489.26	1,19,027.35	70,140.39	1,03,446.42
3	<b>Total Income (1)+(2)</b>	<b>3,18,551.13</b>	<b>2,95,651.81</b>	<b>2,41,296.42</b>	<b>8,91,548.70</b>	<b>6,63,196.03</b>	<b>9,23,987.25</b>
4	Interest Expended	1,41,094.63	1,28,208.84	96,533.83	3,90,516.01	2,71,847.78	3,78,012.64
5	Operating Expenses (i)+(ii)	1,11,748.03	1,02,673.45	89,191.50	3,15,950.69	2,46,492.14	3,44,026.99
	i) Employees cost	52,874.89	51,201.53	46,519.34	1,54,780.69	1,31,051.23	1,79,302.83
	ii) Other operating expenses	58,873.14	51,471.92	42,672.16	1,61,170.00	1,15,440.91	1,64,724.16
6	<b>Total Expenditure (4)+(5)</b> <b>(excluding Provisions &amp; Contingencies)</b>	<b>2,52,842.66</b>	<b>2,30,882.29</b>	<b>1,85,725.33</b>	<b>7,06,466.70</b>	<b>5,18,339.92</b>	<b>7,22,039.63</b>
7	<b>Operating Profit before Provisions and Contingencies (3)-(6)</b>	<b>65,708.47</b>	<b>64,769.52</b>	<b>55,571.09</b>	<b>1,85,082.00</b>	<b>1,44,856.11</b>	<b>2,01,947.62</b>
8	Provisions (other than tax) and Contingencies	15,893.69	11,431.50	3,263.83	30,623.18	11,396.28	15,483.94
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit from Ordinary Activities before tax (7)-(8)-(9)</b>	<b>49,814.78</b>	<b>53,338.02</b>	<b>52,307.26</b>	<b>1,54,458.82</b>	<b>1,33,459.83</b>	<b>1,86,463.68</b>
11	Tax Expense	12,289.99	13,154.53	13,024.44	38,060.92	33,130.51	43,671.15
12	<b>Net Profit from Ordinary Activities after tax (10)-(11)</b>	<b>37,524.79</b>	<b>40,183.49</b>	<b>39,282.82</b>	<b>1,16,397.90</b>	<b>1,00,329.32</b>	<b>1,42,792.53</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit (12)-(13)</b>	<b>37,524.79</b>	<b>40,183.49</b>	<b>39,282.82</b>	<b>1,16,397.90</b>	<b>1,00,329.32</b>	<b>1,42,792.53</b>
15	Paid up equity share capital (Face Value of ₹ 10/- each)	66,877.45	66,822.86	66,651.21	66,877.45	66,651.21	66,674.51
16	Reserves excluding revaluation reserves	-	-	-	-	-	10,31,059.86
17	<b>Analytical Ratios and other disclosures:</b>						
	(i) Percentage of shares held by Government of India	0.00%	0.00%	Nil	0.00%	Nil	Nil
	(ii) Capital Adequacy Ratio - Basel II (refer note 8)	20.82%	22.43%	21.97%	20.82%	21.97%	23.59%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*						
	Basic EPS (₹)	5.61	6.02	5.90	17.43	15.46	21.86
	Diluted EPS (₹)	5.58	5.98	5.87	17.32	15.37	21.74
	(iv) NPA Ratios						
	(a) Gross NPAs	1,33,968.27	1,24,475.36	1,01,885.85	1,33,968.27	1,01,885.85	98,131.26
	(b) Net NPAs	45,615.78	38,472.12	28,456.33	45,615.78	28,456.33	24,515.88
	(c) % of Gross NPAs to Gross Advances	1.98%	1.91%	1.81%	1.98%	1.81%	1.66%
	(d) % of Net NPAs to Net Advances	0.68%	0.60%	0.51%	0.68%	0.51%	0.42%
	(v) Return on assets (average)*	0.38%	0.43%	0.50%	1.22%	1.34%	1.79%
	(vi) Net worth	12,16,733.17	11,76,268.43	10,54,044.47	12,16,733.17	10,54,044.47	10,97,734.37
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-
	(viii) Capital redemption reserve / Debenture redemption reserve	-	-	-	-	-	-
	(ix) Debt-equity ratio	0.27	0.26	0.34	0.27	0.34	0.34
	(x) Total debts to total assets	5.35%	5.57%	7.67%	5.35%	7.67%	6.98%

\* Figures for the quarter / nine months ended are not annualized.

Net worth represents sum of Capital and Reserves & Surplus.

Debt represents borrowings with residual maturity of more than one year. Total debt represents total borrowings of the Bank.



*[Handwritten Signature]*



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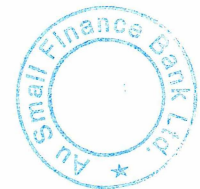
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Segment information in accordance with the Accounting Standard on Segment Reporting (AS-17) of the operating segment of the Bank is as under :

(₹ in lakh)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment revenue</b>						
a)	Treasury	44,038.77	39,281.73	32,652.44	1,24,284.16	86,797.41	1,20,860.18
b)	Retail banking	2,36,817.86	2,18,860.20	1,88,756.31	6,66,131.82	5,23,709.65	7,23,411.94
c)	Wholesale banking	29,907.97	28,893.47	18,150.62	83,298.97	48,237.63	71,757.16
d)	Other banking operations	7,786.53	8,616.41	1,737.05	17,833.75	4,451.34	7,957.97
e)	Unallocated	-	-	-	-	-	-
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Income from operations</b>	<b>3,18,551.13</b>	<b>2,95,651.81</b>	<b>2,41,296.42</b>	<b>8,91,548.70</b>	<b>6,63,196.03</b>	<b>9,23,987.25</b>
<b>2</b>	<b>Segment results</b>						
a)	Treasury	2,166.50	1,573.02	3,792.43	7,846.27	3,386.85	6,070.42
b)	Retail banking	32,785.90	34,196.42	43,136.89	1,05,868.38	1,12,795.15	1,55,975.57
c)	Wholesale banking	7,776.71	9,600.60	4,365.66	24,884.92	14,501.46	18,734.09
d)	Other banking operations	7,085.67	7,967.98	1,012.28	15,859.25	2,776.37	5,683.60
e)	Unallocated	-	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>49,814.78</b>	<b>53,338.02</b>	<b>52,307.26</b>	<b>1,54,458.82</b>	<b>1,33,459.83</b>	<b>1,86,463.68</b>
<b>3</b>	<b>Segment assets</b>						
a)	Treasury	27,92,321.28	25,68,817.08	20,16,884.75	27,92,321.28	20,16,884.75	25,83,954.42
b)	Retail banking	59,14,439.28	57,12,178.25	50,34,097.28	59,14,439.28	50,34,097.28	52,60,423.22
c)	Wholesale banking	10,48,139.56	9,72,883.13	7,51,344.39	10,48,139.56	7,51,344.39	8,61,017.27
d)	Other banking operations	5,771.07	4,470.29	625.67	5,771.07	625.67	1,495.99
e)	Unallocated	3,56,900.93	3,39,394.62	2,67,383.72	3,56,900.93	2,67,383.72	3,14,720.94
	<b>Total assets</b>	<b>1,01,17,572.12</b>	<b>95,97,743.37</b>	<b>80,70,335.81</b>	<b>1,01,17,572.12</b>	<b>80,70,335.81</b>	<b>90,21,611.84</b>
<b>4</b>	<b>Segment liabilities</b>						
a)	Treasury	2,70,793.06	2,55,967.80	2,43,856.18	2,70,793.06	2,43,856.18	2,54,318.78
b)	Retail banking	46,51,809.86	43,27,039.04	38,26,705.84	46,51,809.86	38,26,705.84	40,43,977.65
c)	Wholesale banking	39,68,004.26	38,26,791.70	29,36,769.87	39,68,004.26	29,36,769.87	36,15,394.82
d)	Other banking operations	456.58	378.11	333.38	456.58	333.38	421.74
e)	Unallocated liabilities	9,775.19	11,298.29	8,626.07	9,775.19	8,626.07	9,764.48
f)	Capital and Other Reserves	12,16,733.17	11,76,268.43	10,54,044.47	12,16,733.17	10,54,044.47	10,97,734.37
	<b>Total Capital and Liabilities</b>	<b>1,01,17,572.12</b>	<b>95,97,743.37</b>	<b>80,70,335.81</b>	<b>1,01,17,572.12</b>	<b>80,70,335.81</b>	<b>90,21,611.84</b>

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and guidelines prescribed by the RBI and in compliance with the Accounting Standard 17 – “Segment Reporting”. The RBI vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The Bank is in the process of setting up DBUs and hence no Digital Banking Segment disclosure have been made. The business operations of the Bank are in India and for the purpose of segment reporting as per Accounting Standard-17 (Segment reporting) the bank is considered to operate only in domestic segment.



*[Handwritten signature]*



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## Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of AU Small Finance Bank Limited (the "Bank") at their meetings held on January 25, 2024, in accordance with the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results have been subjected to limited review by the joint statutory auditors (Deloitte Haskins & Sells, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants) of the Bank. An unqualified review report has been issued by them thereon.
- These financial results of the Bank have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2023. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars / directions.
- The Board of Directors at its meeting held on October 29, 2023, approved the scheme of amalgamation ("Scheme") for the amalgamation of Fincare Small Finance Bank Limited ("Transferor Company") with AU Small Finance Bank Limited ("Transferee Company"), in accordance with Section 44A of the Banking Regulation Act, 1949 and the Reserve Bank of India Master Direction - Amalgamation of Private Sector Banks Directions, 2016. The share exchange ratio for the amalgamation of the Transferor Company with the Transferee Company shall be 579 (Five Hundred Seventy Nine) equity shares of face value of ₹ 10/- each of the Transferee Company for every 2,000 (Two Thousand) equity shares of face value of ₹ 10/- each of the Transferor Company.  
The Scheme has been approved by the shareholders of Transferor Company and Transferee Company on November 24, 2023 and November 27, 2023 respectively at their extra ordinary general meeting and by the Competition Commission of India (the "CCI") on January 23, 2024 and is subject to approval of the Reserve Bank of India (the "RBI").  
As per the Scheme, the 'Appointed Date' shall be February 1, 2024, or such other date as may be fixed mutually by the Transferor Company and the Transferee Company and sanctioned by the RBI.
- During the year ended March 31, 2023, the Bank has issued 3,44,82,758 equity shares of a face value ₹ 10 each at a price of ₹ 580 per equity share including a premium of ₹570 per equity share aggregating to ₹ 2,00,000 lakh pursuant to Qualified Institutional Placement (QIP). The expenses incurred on the issue of these equity shares have been debited to Share Premium in accordance with the provisions of Section 52(2) of the Companies Act 2013.  
During the quarter and nine months ended December 31, 2023, the Bank has allotted 5,45,826 and 20,29,395 equity shares respectively pursuant to the exercise of options under the approved employee stock option schemes.
- Other income includes processing fee, profit / loss on sale of investments (including provision for depreciation), non-fund based income such as commission earned from guarantees, selling of third party products, recovery from loans written off, income from dealing in PSLC, etc.
- Details of loans transferred / acquired during the quarter and nine months ended December 31, 2023 as per RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of loans not in default, transferred through assignment during the quarter and nine months ended December 31, 2023:

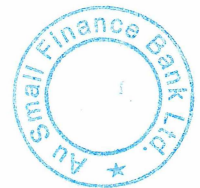
(₹ in lakh)

Particulars	Amount
Aggregate amount of loans transferred	16,867.40
Aggregate consideration received	15,180.66
Weighted average residual maturity (in years)	17.67
Weighted average holding period (in years)	1.39
Retention of beneficial economic interest	10%
Coverage of tangible security coverage (%)	100%
Rating-wise distribution of rated loans	Retail Loans-NA

(ii) During the quarter and nine months ended December 31, 2023, the bank has not acquired any "loans not in default" through assignment of loans.

(iii) During the quarter and nine months ended December 31, 2023, the bank has not acquired / transferred any stressed loans (Non-performing asset and Special Mention Account).

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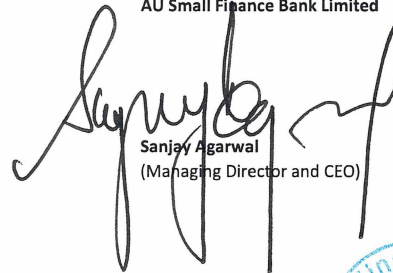
8 The Capital adequacy ratio ("CAR") has been computed as per operating guidelines for Small Finance Banks in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No.26/16.13.218/2016-17 dated October 6, 2016 and other related guidelines issued thereto.

The Bank has followed Basel II standardized approach for credit risk in accordance with the operating guidelines issued by the Reserve Bank of India for Small Finance Banks. Further, the RBI vide its circular No. DBR.NBD.No.4502/16.13.218/2017-18 dated November 8, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.

9 Previous periods / year figures have been regrouped where necessary to conform to current period presentation.

Place : Udaipur  
Date: January 25, 2024

For and on behalf of the Board of Directors  
AU Small Finance Bank Limited



Sanjay Agarwal  
(Managing Director and CEO)



**Deloitte Haskins & Sells**

19<sup>th</sup> Floor, Shapath-V  
S.G. Highway  
Ahmedabad – 380 015  
Gujarat, India  
Tel: +91 79 6682 7300  
Fax: +91 79 6682 7400

**G.M. Kapadia & Co.**

1007, Raheja Chambers,  
213, Nariman Point,  
Mumbai - 400021  
Maharashtra, India  
Tel: +91 22 6611 6611  
Fax: +91 22 6611 6600

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF  
AU SMALL FINANCE BANK LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **AU SMALL FINANCE BANK LIMITED** (the "Bank") for the quarter and nine months ended December 31, 2023 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, in so far as they apply to Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Bank's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, the RBI Guidelines and other accounting principles generally accepted in India, in so far as they apply to Banks, has not disclosed the information



required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm Registration No. 117365W)

**G. K. Subramaniam**  
Partner  
Membership No. 109839  
UDIN: 24109839BKFTDX3404  
Place: Udaipur  
Date: January 25, 2024

For **G.M. Kapadia & Co.**  
Chartered Accountants  
(Firm Registration No. 104767W)

**Atul Shah**  
Partner  
Membership No. 039569  
UDIN: 24039569BKAUZ3334  
Place: Udaipur  
Date: January 25, 2024

