

SH: 253 / 2023-24

February 02, 2024

The General Manager Department of Corporate Services BSE Limited I Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street Fort, Mumbai - 400 001	The Manager Listing Department National Stock Exchange of India Limited 'Exchange Plaza', Bandra - Kurla Complex Bandra(E), Mumbai — 400 051
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Dear Madam/Sir,

Sub: : Press release - Unaudited Financial Results of the Bank for the Quarter/Nine Months ended 31st December 2023.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby enclose the Press Release on the Unaudited Financial Results of the Bank for the quarter and nine months ended 31st December 2023.

The same is also available on the Bank's website. <https://www.dhanbank.com/media/>

Please take the same on record.

Thanking you,

Yours faithfully

Venkatesh. H
Company Secretary & Secretary to the Board

PRESS RELEASE

February 02, 2024

Dhanlaxmi Bank recorded Rs.54.51 Crore Net Profit during the period ended December 31, 2023

Dhanlaxmi Bank declared the financial results for the Quarter and Nine months ended December 31, 2023. Bank recorded Net profit of Rs.54.51 crore for nine months ended December 31, 2023, against the Net profit of Rs.11.19 crore for the same period of last financial year. Standalone Net profit for Q3 of FY 2023-24 was Rs.3.05 crore.

Highlights of Financial Performance (Y-o-Y) basis:

Rs. in Crore

Particulars	2023-24 (9 Months)	2022-23 (9 Months)	Y-o-Y growth
Net Profit	54.51	11.19	↑ 387.13%
Operating Profit	103.85	84.64	↑ 22.70%
Interest Income	900.76	797.13	↑ 13.00%
Other Income	111.49	37.13	↑ 200.27%
Total Income	1012.25	834.26	↑ 21.34%

Results on Y-o-Y Basis

- Net Profit increased by 387.13%
- Operating Profit increased by 22.70%
- Interest income increased by 13.00%
- Other Income increased by 200.27%
- Total Income increased by 21.34%

Business Figures

Rs. in Crore

Particulars	As on December 31, 2023	As on December 31, 2022	Y-o-Y growth
Total Business	24653.92	22183.24	↑ 11.14%
Total Deposits	14339.94	12938.70	↑ 10.83 %
Retail Term Deposits	7126.19	6407.09	↑ 11.22%
Gross Advance	10313.98	9244.54	↑ 11.57%
Retail Advances (Incl. .Gold)	5053.40	4027.74	↑ 25.46%
Gold Loans	2675.36	2084.15	↑ 28.37%
CD Ratio (%)	71.92	71.45	↑ 0.47%

- Total business reached to Rs.24,653.92 crore as on December 31, 2023 from Rs.22,183.24 crore as on December 31, 2022, recording 11.14% growth.
- Total Deposits reached to Rs.14339.94 crore as on December 31, 2023 from Rs.12,938.70 crore as on December 31 2022, recording 10.83% growth. CASA share on Total Deposit of the Bank as on September 30, 2023 was 31.10%. Retail Deposits registered a growth of 11.22% to reach Rs.7126.19 crore.
- Gross advances improved to Rs.10313.58 crore as on December 31, 2023 from Rs.9244.54 crore as on December 31, 2022, recording a 11.57% growth. Gold Loans registered a growth of 28.37% to reach Rs.2675.36 Crore.
- Credit Deposit ratio improved from 71.45% to 71.92%.

Asset Quality

Rs. in Crore

Particulars	As on December 31, 2023	As on December 31, 2022
Gross NPA	495.65	539.11
Gross NPA%	4.81	5.83
Net NPA	126.25	161.09
Net NPA%	1.27	1.82
Provision Coverage Ratio	88.64	86.57

- Asset quality improved significantly with Gross NPA coming down by 102 bps and Net NPA coming down by 55 bps on a Y-o-Y basis to 4.81% and 1.27% respectively.
- Provision Coverage Ratio improved from 86.57% to 88.64%.

Capital Adequacy

Other Indicators	As on December 31, 2023	As on December 31, 2022
CRAR (%)	12.37	12.52
Tier I (%)	10.75	10.28
Tier II (%)	1.62	2.24

CRAR as on December 31, 2023 was 12.37% with Core CRAR of 10.75%

Other Indicators

Other Indicators	As on December 31, 2023	As on December 31, 2022
Return on Assets%	↑ 0.48	0.10
Return on Equity%	↑ 7.07	1.63
Earnings Per Share(Rs.)	↑ 2.15	0.44
Book Value (Rs.)	↑ 40.57	36.01
Net Asset Value per Share (Rs.)	↑ 31.57	28.20
Market Capitalisation (Rs. in Crore)	↑ 777.00	500.96

- Return on Assets and Return on Equity as on December 31, 2023 was 0.48% and 7.07% respectively.
- Business growth and growth in retained earnings lead to increase in balance sheet size of the Bank by 8.57% from Rs.14591 crore to Rs.15842 crore.
- Earnings per share as on December 31, 2023 was Rs.2.15
- Book Value of shares as on 31st December 2023 was Rs.40.57 and Market capitalization improved from Rs.500.96 crore to Rs.777.00 crore on Y-o-Y basis

Commenting on the financial results and performance, Shri Shivan J K, Managing Director and CEO of the Bank said “ Bank’s performance is satisfactory and prospects are looking up owing to the positive market conditions. Bank’s asset quality also improved considerably during the period”.

Geographical Spread

The Bank had 259 branches and 279 ATM/recyclers and 17 Business Correspondents as on 31st December 31 2023, spread across 14 states and 2 Union Territories. Bank opened 8 new branches during the financial year. During the Q3 of this financial year Bank opened new branches at Hassan, Mandya, Hosur and Puducherry locations.

Chandran L
General Manager

A presentation for investors is being placed separately on our Bank's website: www.dhanbank./com