

SH: 76 / 2023-24

July 31, 2023

The General Manager Department of Corporate Services BSE Limited I Floor, New Trading Ring Rotunda Building, P J Towers Data! 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 ended 30th June 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 ended 30th June 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

July 31, 2023

Dhanlaxmi Bank recorded Rs.28.30 Crore Net Profit in Q1 of FY 2023-24

Dhanlaxmi Bank declared first quarter financial results for the financial year 2023-24. Bank recorded Net profit of Rs.28.30 crore in Q1 of FY 2023-24, registering Y-o-Y growth of 207.08% against the Net loss of Rs.26.43 crore for the same period of last financial year.

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

(Rs. in Crore)

Particulars	As on June 30, 2023	As on June 30, 2022	Y-o-Y growth
Net Profit	28.30	(26.43)	↑ 207.08%
Operating profit	57.94	(5.02)	↑ 1254.18%
Interest Income	289.14	258.37	↑ 11.91%
Net Interest Income	118.63	117.30	↑ 1.13%
Other Income	52.26	(21.55)	↑ 342.51%
Total Income	341.40	236.82	↑ 44.16%

- Operating Profit as on June 30, 2023 increased to Rs.57.94 crore from a loss of Rs.5.02 crore as on June 30, 2022
- Total Income increased by 44.16% to reach Rs.341.40 crore as on June 30, 2023 from Rs.236.82 crore as on June 30, 2022
- Interest income increased to Rs.289.14 crore from Rs. 258.37 crore, registering a growth of 11.91%.

Business Figures

(Rs. in Crore)

Particulars	As on June 30, 2023	As on June 30, 2022	Y-o-Y growth
Total Business	23442	21300	↑ 10.06%
Total Deposits	13402	12576	↑ 6.56%
CASA	4242	4160	↑ 1.97%
Gross Advance	10040	8724	↑ 15.08%
Gold Loans	2451	1955	↑ 25.40%
SME	1698	1510	↑ 12.43%
CD Ratio	74.91	69.37	↑ 5.54%

- Total business reached to Rs.23,442 crore as on June 30, 2023 from Rs.21,300 crore as on June 30, 2022, recording 10.06% growth.

- Total Deposits reached to Rs.13,402 crore as on June 30, 2023 from Rs.12,576 crore as on June 2022, recording 6.56% growth. CASA share on Total Deposit of the Bank as on June 30, 2023 was 31.65%. Retail Deposits registered a growth of 7.40% to reach Rs.6762 crore.
- Gross advances improved to Rs.10040 crore as on June 30, 2023 from Rs.8724 crore as on June 30, 2022, recording a 15.08% growth. SME Portfolio grew by 12.43% and Gold Loans registered a growth of 25.40% to reach Rs.2540.99 Crore.
- Credit Deposit ratio improved from 69.37% to 74.91%.

Asset Quality

(Rs. in Crore)

Particulars	As on June 30, 2023	As on June 30, 2022	Y-o-Y growth
Gross NPA	523	554	↓ (5.60%)
Gross NPA%	5.21	6.35	↓ 1.14 %
Net NPA	105	226	↓ (53.54%)
Net NPA%	1.09	2.69	↓ 1.60%
Provision Coverage Ratio	90.79	81.43	↑ 9.36%

- Asset quality improved significantly with Gross NPA coming down by 114 bps and Net NPA coming down by 160 bps on a Y-o-Y basis to 5.21% and 1.09% respectively.
- Provision Coverage Ratio improved from 81.43% to 90.79%.

Other Indicators

Other Indicators	As on June 30, 2023	As on June 30, 2022
Return on Assets%	0.76	↑ (0.76)
Return on Equity%	11.35	↑ (12.14)
Book Value	39.53	↑ 34.53
Market Capitalisation (Rs. in Crore)	437.20	↑ 294.51
CRAR (%)	12.57	↑ 12.19
Tier I (%)	10.79	9.95
Tier II (%)	1.78	2.24

- CRAR improved to 12.57% as on June 30, 2023.
- Return on Assets and Return on Equity as on June 30, 2023 was 0.76% and 11.35% respectively.
- Book Value of shares as on 30th June 2023 was Rs.39.53 and Market capitalization improved from Rs.294.51 crore to Rs.437.20 crore

While announcing the results, Mr. Shivan J K, MD&CEO of the Bank said:

“Bank's performance in Q1 was encouraging, supported by growth in retail advances. The growth is expected to catch momentum in the coming quarters of the current financial year. Bank would continue its focus on CASA, retails deposits, retail and MSME advances while ensuring credit quality”

Geographical Spread

The Bank had 255 branches and 273 ATM/recyclers and 17 Business Correspondents as on 30th June 2023, spread across 14 states and 1 Union Territory. 2 new branches were opened in the quarter one at Kottakkal in Malappuram District, Kerala and another at Arasavilli in Srikakulam District, Andhra Pradesh.

Sd/-

Chandran L
General Manager

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