

PRESS RELEASE

Date: 03rd Nov 2023

Financial Results for Q2 FY 2023-24

KEY Highlights (Y-o-Y)

Parameter	Q2 FY 22-23	Q2 FY 23-24	Growth%
Total Business (in Cr)	178977	198387	10.85
Total Deposit (in Cr)	105238	116481	10.68
Gross Advances (in Cr)	73739	81906	11.08
CASA Deposit (in Cr)	35102	36327	3.49
RAM% to Gross Advances (%)	51.45	54.15	270 bps
Core Retails Advances (in Cr)	12619	14881	17.93
MSME Advances (in Cr)	13788	14840	7.63
Gross NPA (%)	9.67	6.23	(344) bps
Net NPA (%)	2.24	1.88	(36) bps
PCR with TWO%	89.16	88.54	(62) bps
Recovery/Upgradation	505	594	17.62
Operating Profit (in Cr)	318	260	(18.24)
Profit Before Tax (in Cr)	192	295	53.65
Net Profit (in Cr)	278	189	(32.01)
Non-Interest Income (in Cr)	141	268	90.07
Credit Cost	0.09	(0.05)	(14) bps
Core Fee Income (in Cr)	102	131	28.43
Yield on Advances (YoA) (%)	7.67	8.62	95 bps
CET- 1 (%)	12.65	14.53	188 bps
CRAR (%)	15.68	17.23	155 bps

Key Summary of Business Performance (as on 30th September 2023)

Q-o-Q Performance

Parameter	Q1 FY 23-24	Q2 FY 23-24	Growth%
Total Business (in Cr)	194525	198387	1.99
Total Deposit (in Cr)	114211	116481	1.99
Gross Advances (in Cr)	80314	81906	1.98
RAM% to Gross Advances (%)	49.56	50.69	113 bps
Core Retails Advances (in Cr)	14227	14881	4.60
MSME Advances (in Cr)	14381	14840	3.19
Gross NPA (%)	6.80	6.23	(57) bps
Net NPA (%)	1.95	1.88	(7) bps
PCR with TWO%	88.58	88.54	(4) bps
Recovery/Upgradation	345	594	72.17
Slippage Ratio	0.60	0.45	(15) bps
Profit Before Tax (in Cr)	234	295	26.07
Net Profit (in Cr)	153	189	23.53
Non-Interest Income (in Cr)	178	268	50.56
Credit Cost	0.08	(0.05)	(13) bps
Core Fee Income (in Cr)	107	131	22.43
Yield on Advances (YoA) (%)	8.45	8.62	17 bps
Return on Asset (%)	0.43	0.52	9 bps
Return on Equity (%)	8.72	10.47	175 bps
Net Interest Margin (%)	2.63	2.32	(31) bps

Other Highlights for HY ended 2023-24:

1. Bank has successfully upgraded its CBS to latest version of Finacle 10.2.25.
2. Net worth of Bank stood at 7231 Cr and registered Y-o-Y growth of 34.55%.
3. Bank's Digital Transactions increased by 6.58% on Y-o-Y basis & stood at 86.55% of total transaction as on 30.09.2023.
4. Bank has sanctioned 71.40 Cr of loans under PM Svanidhi.
5. Bank has surpassed the targets in Priority Sector Advances & stood at 54.35% as on Sep'23 against the regulatory target of 40%.
6. Bank has sanctioned Rs. 780.47 Cr under Pradhan Mantri Mudra Yojna (PMMY) during FY 2023-24 up to 30.09.2023. Out of which Rs. 143.31 Cr was sanctioned to Women Entrepreneurs.
7. Bank has sanctioned 3137 loans for Rs. 656.73 Cr under Stand up India. Out of which 2735 loans for Rs. 587.62 Cr were sanctioned to Women Entrepreneurs.
8. Bank is having 21.31 lakh PMJDY accounts with balance of Deposits of Rs 452 Cr as on Sep 2023