



EQUITAS SMALL FINANCE BANK LIMITED

FOR IMMEDIATE PUBLICATION

PRESS RELEASE

April 24, 2024

Chennai, April 24, 2024: The Board of Directors of Equitas Small Finance Bank Limited at its meeting held today, approved the audited financial results for quarter and full year ended March 31, 2024.

Highest PAT of Rs. 799 Cr in FY24 vs Rs. 574 Cr in FY23, growth of 39% YoY

Highest Quarterly PAT of Rs. 208 Cr in Q4FY24 vs Rs. 190 Cr in Q4FY23

Gross Advances as of Q4FY24 was at Rs. 34,337 Cr, growth of 23% YoY

Total Deposit as of Q4FY24 was Rs 36,129 Cr, growth of 43% YoY

GNPA down to 2.52% in Q4FY24 from 2.60% in Q4FY23

RoA and RoE for FY24 at 2.00% and 14.43% respectively

1. Key Highlights for Q4FY24:

Q4FY24 was a strong quarter across key performance indicators delivering sustainable loan and deposit growth and stable margins

- Yield on disbursements improved by 135 bps to 18.74% in Q4FY24 over previous year
- Robust TD growth of 68% YoY supported by 65% YoY growth in retail TD
- During Q4FY24, Bank has securitized/assigned advances worth Rs. 584 Cr pertaining Vehicle Finance and Housing Finance. Total securitized portfolio now stands at Rs. 1732 Crs
- CD ratio improves to 86.98% in March'24 as compared to 103.40% in March'23

2. Business Highlights:

- Used Car Advances Crossed Rs. 1200 Crs during Q4FY24
- Merchant OD grew 213% YoY, from Rs. 317 Cr in Q4FY23 to Rs. 992 Cr in Q4FY24, crossed 35000 Customers.
- ASBA services pick up momentum, 20k+ Customers availed ASBA services as on Q4FY24, with 12,000 registrations recorded in FY24 alone.
- "Banker on Wheels" – Introduced Equitas Express App during Feb'24, a customer interface app through Phygital mode for doorstep banking to Senior Citizens and Elite Customer segment

- CASA ratio stood at 32%; Term Deposits grew 68% YoY to Rs. 24,577 Crs
- Retail Term Deposits grew 65% YoY to Rs. 14,670 Crs

Key Ratios:

- NIM is at 8.17% for Q4FY24
- Cost to Income stood at 62.83% in Q4FY24 as compared to 62.88% in Q3FY24 and 62.87% in Q4FY23.
- RoA and RoE for Q4FY24 at 1.91% and 14.22%

Capital:

- Networth of the Bank stands at Rs. 5,969 Crs
- As of Mar 31, 2024, Total CRAR at 21.70% | Tier I at 20.71% and Tier II at 0.99%

Treasury & Liquidity:

- The Bank's issuer rating has been rated AA-/Stable by India Rating & CareEdge Ratings
- Liquidity Coverage Ratio (LCR) as on 31.03.2024 is 176%
- Profit on sale of Investments for the quarter is Rs. 25.64 Crs

3. Profit & Loss:

- Net Income, Opex and PAT grew by 22% , 26%, 39% for full year FY24 respectively
- PAT stood at Rs. 208 Crs for Q4FY24, growth of 9% YoY and around 3% QoQ

4. Asset Quality & Provisions:

- Annualized gross slippages stable at 3.87% for Q4FY24 as compared to 3.06% in Q4FY23
- GNPA improved by 8 bps YoY to 2.52% in Q4FY24 as compared to 2.60% in Q4FY23
- NNPA improved by 2 bps YoY to 1.12 % in Q4FY24 as compared to 1.14% in Q4FY23
- Provision Coverage ratio at 56.06%. Bank continues to follow stringent provision norms across product segments

About Equitas Small Finance Bank Limited [ESFB]

Equitas Small Finance Bank is one of the largest small finance banks in India. As a new-age bank, we offer a bouquet of products and services tailored to meet the needs of our customers – individuals with limited access to formal financing channels, as well as affluent and mass affluent, Small & Medium Enterprises (SMEs) and corporates. Our firmly entrenched strategy focuses on providing credit to the unbanked and underbanked micro and small entrepreneurs, developing products to address the growing aspirations at the 'bottom of the pyramid', fuelled by granular deposits and 'value for money' banking relationships.

For further details, contact:

Investor Relations Team

Website – <https://ir.equitasbank.com/>

Email – ir@equitasbank.com

Twitter - [@EquitasIR](https://twitter.com/EquitasIR)

4th Floor, Phase II, Spencer Plaza, No. 769, Mount Road, Anna Salai, Chennai 600 002, Tamil Nadu