



To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai — 400 001.

Date: January 31, 2023

Dear Sir/Madam,

Scrip Code: 957864, 957863, 959025

Subject: Submission of financial results under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we would like to inform you that the Board of Directors of Fincare Small Finance Bank Limited at their meeting held on January 31, 2023 has approved the Unaudited Financial Results of the Company for the quarter ended on December 31, 2022.

Please find enclosed herewith the unaudited financial results of the Company for the quarter ended on December 31, 2022 along with the Limited Review Report by the Statutory Auditors.

Further enclosing the Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) and subsequent amendments thereof.

The meeting started at 11:00 a.m. and ended at 4:30 p.m.

You are requested to take the same on your records.

Yours faithfully,

For Fincare Small Finance Bank Limited

Shefaly Kothari
Company Secretary & Compliance Officer

FINCARE SMALL FINANCE BANK LIMITED

Registered Office: 301-306, 3rd Floor, ABHIJEET -V, Opp. Mayor's Bunglow, Law Garden Road, Mithakhali, Ahmedabad-380006, Gujarat

Corporate Office: #835/39 5th Floor, Bren Mercury, Kaikondanahalli, Sarjapur Main Road, Bengaluru 560035, Karnataka
www.fincarebank.com

CIN: U67120GJ1995PLC025373

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Bank Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Fincare Small Finance Bank
5th Floor, Bren Mercury
Kaikondanahalli, Sarjapur Main Road
Bengaluru, 560035**

1. We have reviewed the accompanying statement of unaudited financial results of Fincare Small Finance Bank (the "Bank") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the relevant guidelines and directions issued by Reserve Bank of India (the "RBI Guidelines"), other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Bank's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards (AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

SARVESH
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WARTY

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per Sarvesh Warty

Partner

Membership No.: 121411

UDIN: 23121411BGWEDG7339

Place: Mumbai

Date: January 31, 2023

Fincare Small Finance Bank Limited

Un-audited Financial Results for the quarter and nine months ended 31 December 2022

(All amounts in ₹ lakhs except otherwise stated)

Particulars	Quarter ended 31 December 2022	Quarter ended 30 September 2022	Quarter ended 31 December 2021	Nine Months ended 31 December 2022	Nine Months ended 31 December 2021	Year ended 31 March 2022
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Interest earned (a)+(b)+(c)+(d)	43,728	41,640	37,669	126,646	105,730	144,857
a Interest/discount on advances/bills	39,968	37,941	34,495	115,272	96,455	132,048
b Income on investments	3,424	3,456	2,657	10,170	7,152	9,996
c Interest on balances with Reserve Bank of India and other interbank funds	348	183	499	1,140	2,101	2,747
d Others	(12)	60	18	64	22	66
2 Other Income	6,549	4,850	5,030	13,707	12,352	19,616
3 Total income (1+2)	50,277	46,490	42,699	140,353	118,082	164,473
4 Interest Expended	16,121	15,364	14,174	46,955	42,312	56,978
5 Operating Expenses (j)+(ii)	22,141	20,940	16,667	62,850	46,224	64,680
i Employees cost	14,417	13,715	10,523	41,175	30,081	41,207
ii Other operating expenses	7,724	7,225	6,144	21,675	16,133	23,473
6 Total Expenditure (4+5)	38,262	36,304	30,841	109,805	88,536	121,658
(excluding Provisions and Contingencies)						
7 Operating Profit (3-6)	12,015	10,186	11,858	30,548	29,548	42,815
(Profit before Provisions & Contingencies)						
8 Provisions (other than tax) and Contingencies	6,037	6,044	21,270	27,085	35,702	42,240
9 Exceptional Items	-	-	-	-	-	-
10 Net Profit from Ordinary activity before Tax (7-8-9)	5,978	4,142	(9,412)	3,463	(6,156)	575
11 Tax Expenses	3,260	837	(2,233)	2,310	(1,494)	(312)
12 Net Profit from Ordinary activity after Tax (10-11)	2,718	3,305	(7,179)	1,153	(4,662)	887
13 Extra-ordinary item	-	-	-	-	-	-
14 Net Profit/Loss for the period (12-13)	2,718	3,305	(7,179)	1,153	(4,662)	887
15 Paid-up equity share capital	22,078	22,078	22,078	22,078	22,078	22,078
16 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	97,470
17 Analytical Ratios						
i Percentage of shares held by Government of India	-	-	-	-	-	-
ii Capital Adequacy Ratio	20.20%	22.16%	24.46%	20.29%	24.46%	22.32%
iii Earning per share						
(a) Basic	1.23	1.50	(3.07)	0.52	(2.01)	0.38
(b) Diluted	1.23	1.50	(3.07)	0.52	(2.01)	0.38
iv Non-Performing Assets						
(a) Amount of gross non-performing assets	29,099	33,559	60,496	29,099	60,496	57,323
(b) Amount of net non-performing assets	13,466	15,708	25,277	13,466	25,277	24,083
(c) % of gross NPAs	3.65%	4.46%	8.91%	3.65%	8.91%	7.79%
(d) % of net NPAs	1.72%	2.14%	3.93%	1.72%	3.93%	3.55%
v Return on Assets (annualised)	1.01%	1.27%	-3.06%	0.15%	-0.69%	0.10%
vi Net worth (Refer Note 8 a)	114,405	107,647	105,717	114,405	105,717	110,734
vii Outstanding Redeemable Preference Share	-	-	-	-	-	-
viii Debt Equity Ratio (Refer Note 8 b)	1.37	1.30	1.38	1.37	1.38	1.52
ix Total debt to total asset (Refer Note 8 c)	0.23	0.23	0.22	0.23	0.22	0.27

Notes

- 1 The above financial results for the quarter and nine months ended 31 December, 2022 have been reviewed by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on 31 January, 2023.
- 2 "Other Income" includes income from non-fund based activities such as brokerage and commission, profit / loss on sale of investments (net), profit / loss on revaluation of investment (net) and income from sale of Priority Sector Lending Certificates.
- 3 India is emerging out of the COVID-19 pandemic and the operations have returned to normalcy during the quarter. The Bank continues to monitor and assess the impact of the pandemic on its operations and financials (including impact on provision for loan portfolio), which depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, governmental and regulatory measures and the Bank's responses thereto. All information available upto the date of these results have been considered and adequately dealt with in preparation and presentation of these financial results.

The Bank has created an additional provision of ₹ NIL and ₹ 504 lakhs during the quarter ended on 31 December 2022 and 30 September 2022 respectively. As at 31 December 2022 and 30 September 2022, the Bank continues to carry an additional contingency provision of ₹ NIL and ₹ NIL respectively.
- 4 These financial results are prepared in compliance with the generally accepted accounting principles in India (Indian GAAP), statutory requirements prescribed under Banking Regulations Act, 1949, circulars and guidelines issued by the Reserve Bank of India ('the RBI') from time to time and Regulation 52 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) 2015 as amended.
- 5 EPS disclosed for the quarters ended period are not annualised.
- 6 Figures for the previous period / year have been regrouped / reclassified wherever necessary to conform to the classification of the current period.
- 7 There are no changes to the significant accounting policies adopted during the quarter and year to date ended 31 December, 2022 as compared to those followed for the year ended 31 March, 2022.
- 8 a) Networth is calculated as per Master Circular - Exposure Norms Issued By RBI
b) Debt Represents Borrowings with Residual Maturity of more than one year
c) Total Debt represents Total Borrowings of the Bank
- 9 The Capital adequacy ratio ("CRAR") has been computed as per the Operating guidelines vide RBI notification RBI/2016-17/81 DBR.NBD.NO.26/16.13.218/2016-17 dated 6 October 2016 ("the Operating guidelines") prescribed for Small Finance Bank. The Bank has followed Basel II standardised approach for credit risk in accordance with the operating guidelines issued by the RBI for Small Finance Banks. Further no separate capital charge for market risk and operational risk have been computed in view of the exception contained in RBI Notification DBR.NBD.NO.4502/16.13.218/2017-18 dated 6 November 2017.
- 10 During the quarter and year to date ended 31 December, 2022, the Bank has not transferred/acquired any loan under the RBI Master Direction on Transfer of Loan Exposures dated 24 September, 2021.

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

RAJEEV
YADAV

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Rajeev Yadav
MD and CEO
DIN: 00111379

Place: Bengaluru
Date: 31 January, 2023

FINCARE SMALL FINANCE BANK LIMITED

Registered Office: 301-306, 3rd Floor, ABHIJEET -V, Opp. Mayor's Bungalow, Law Garden Road, Mithakhali Ahmedabad - 380006 Gujarat
Corporate Office: #835/39 5th Floor, Bren Mercury, Kaikondanahalli, Sarjapur Main Road, Bengaluru 560035 Karnataka www.fincarebank.com
CIN: U67120GJ1995PLC025373



Fincare Small Finance Bank Limited

Un-audited statement of financial results for the Quarter/Half year ended 31 December 2022

Annexure I

Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Credit rating:

Deposit instrument	Name of rating agency	Rating assigned
Non-Convertible Debentures	India Ratings	IND A Stable
Term loans (Long)	ICRA Limited	[ICRA] A (Stable)
Term loans (Short)	CARE Limited	CARE A : Stable
Fixed Deposit	ICRA Limited	[ICRA] A (Stable)
Certificate of Deposit	CRISIL Limited	CRISIL A1+

2 Previous due date for payment of principal/interest on Non Convertible Debentures ("NCDs")

NCD	ISIN number	Due date (from 01 Oct 2022 to 31 Dec 2022)	
		Principal	Interest
2500, 12.60% Debentures of ₹100,000 each	INE519Q08020	29-Nov-22	29-Nov-22
3700, 11.30% Debentures of ₹100,000 each	INE519Q08145	Not due	Not due
3800, 11.30% Debentures of ₹100,000 each	INE519Q08137	Not due	Not due
1000, 12.87% Debenture of ₹10,00,000 each	INE519Q08152	Not due	Not due

The Company has paid the interest and principal on NCDs on the respective due dates mentioned above.

3 Next due date for payment of principal/interest on Non-convertible Preference Shares - Not applicable.

4 Outstanding redeemable preference shares - Not applicable.

5 Debenture Redemption Reserve (DRR) - No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of the Companies (Share Capital and Debenture) Rules, 2014.

6 Net Profit after tax for the quarter : ₹ 2,718 lakhs

7 Earnings per share for the quarter ended 31 December 2022 : ₹ 1.23 per share

8 Earnings per share for the Nine months ended 31 December 2022 : ₹ 0.52 per share

For and on behalf of the Board of Directors

RAJEEV
YADAV

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Rajeev Yadav

MD and CEO

DIN: 00111379

Place: Bengaluru

Date: 31 January, 2023

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CIN: U67120GJ1995PLC025373



To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai — 400 001.

Date: January 31, 2023

Dear Sir/Madam,

Scrip Code: 957864, 957863, 959025

Subject: Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) and subsequent amendments thereof.

Pursuant to the Regulation 52(7) of SEBI LODR Regulations and subsequent amendments thereof, we hereby confirm that the proceeds of the Non-Convertible Securities issued by the Company and listed on the Stock Exchange has been used for the purpose for which these proceeds were raised as disclosed in the Information Memorandum/Shelf Disclosure Document of the issue. Further, during the quarter ended December 31, 2022 the Company has not raised any Non-convertible securities.

Pursuant to Regulation 52(7A) of SEBI LODR Regulations, there is no material deviation in the use of the proceeds of issue of Non-Convertible Securities from the objects stated in the Information Memorandum/Shelf Disclosure Document.

We request you to take the document on record.

Yours faithfully,

For Fincare Small Finance Bank Limited

SHEFALY RAI
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Shefaly Kothari
Company Secretary & Compliance Officer

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