

April 24, 2023

To,
BSE Limited
Department of Corporate
Services Phiroze
Jeejeebhoy Towers
Dalai Street, Mumbai-400001

Respected Sir/Madam,

Subject: Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Ref: Submission of Audited Annual Financial Results for the quarter and year ended March 31, 2023

In terms of Regulation 52 of Listing Regulations and other applicable provisions, if any, we would like to inform you that the Board of Directors of Fincare Small Finance Bank Limited (“the Bank”) in its meeting held on **April 24, 2023**, have *inter alia*, considered and approved the Audited Financial Results of the Bank for the Quarter and year ended on March 31, 2023. Please find attached the following:

1. Declaration with respect to audit report with unmodified opinion
2. Auditors Report issued by the Statutory Auditors of the Company
3. Statement of Assets and Liabilities as on March 31, 2023
4. Statement of Profit & Loss Account as on March 31, 2023
5. Disclosure under Regulation 52(4) of SEBI (LODR) Regulations, 2015
6. Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (LODR) Regulations, 2015 and subsequent amendments thereof.

The Board meeting commenced at 11:00 a.m. and concluded at 3:45 p.m.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For Fincare Small Finance Bank Limited

Shefaly Kothari
Company Secretary and Compliance Officer

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; Email id: sfbcompsec@fincarebank.com; Tel No. +91 80 4250 4444

CIN: U67120GJ1995PLC025373

April 24, 2023

To,
Corporate Relation Department
BSE Limited
25th Floor, Phiroze
Jeejeebhoy Towers. Dalai
Street Mumbai -400001

Sub: Declaration as per Regulation 52(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding unmodified opinion of Statutory Auditor

Respected Sir/Madam,

This is with reference to Regulation 52(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm that the Statutory Auditors of the Company, M/s. S R Batliboi & Associates, LLP (FRN 101049W/E300004), have expressed unmodified opinion in their Audit Report pertaining to the Audited Annual Financial Results of Fincare Small Finance Bank Limited (the Company) for the year ended March 31, 2023.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Fincare Small Finance Bank Limited

Shefaly Kothari
Company Secretary and Compliance Officer

FINCARE SMALL FINANCE BANK LIMITED

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

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CIN: U67120GJ1995PLC025373

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

**To
The Board of Directors of
Fincare Small Finance Bank Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Fincare Small Finance Bank Limited (the "Bank") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014 (as amended), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the net profit after tax and other financial information of the Bank for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Bank are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit after tax of the Bank and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with Companies (Accounts) Rules, 2014 (as amended), the relevant provisions of the Banking Regulation Act, 1949, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Sarvesh Warty

Partner

Membership No.: 121411

UDIN: 23121411BGWEFJ4072

Place: Bengaluru

Date: April 24, 2023

Fincare Small Finance Bank Limited
Financial Results for the quarter and year ended 31 March 2023

(All amounts in ₹ lakhs except otherwise stated)

Particulars	Quarter ended 31 March 2023	Quarter ended 31 December 2022	Quarter ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
	Audited (Refer note 1)	Un-audited	Audited (Refer note 1)	Audited	Audited
1 Interest earned (a)+(b)+(c)+(d)	47,766	43,728	39,126	174,412	144,857
a Interest/discout on advances/bills	43,573	39,969	35,592	158,845	132,047
b Income on investments	3,874	3,424	2,844	14,044	9,996
c Interest on balances with Reserve Bank of India and other interbank funds	150	135	646	1,065	2,747
d Others	169	200	44	458	67
2 Other Income	8,961	6,549	7,265	22,668	19,617
3 Total income (1+2)	56,727	50,277	46,391	197,080	164,474
4 Interest Expended	18,413	16,121	14,666	65,368	56,978
5 Operating Expenses (i)+(ii)	24,555	22,141	18,455	87,405	64,680
i Employees cost	15,654	14,417	11,115	56,829	41,207
ii Other operating expenses	8,901	7,724	7,340	30,576	23,473
6 Total Expenditure (4+5)	42,968	38,262	33,121	152,773	121,658
(excluding Provisions and Contingencies)					
7 Operating Profit (3-6)	13,759	12,015	13,270	44,307	42,816
(Profit before Provisions & Contingencies)					
8 Provisions (other than tax) and Contingencies	4,226	6,037	6,539	31,310	42,241
9 Exceptional Items	-	-	-	-	-
10 Net Profit from Ordinary activity before Tax (7-8-9)	9,533	5,978	6,731	12,997	575
11 Tax Expenses	323	3,260	1,182	2,633	(312)
12 Net Profit from Ordinary activity after Tax (10-11)	9,210	2,718	5,549	10,364	867
13 Extra-ordinary Item	-	-	-	-	-
14 Net Profit/Loss for the period (12-13)	9,210	2,718	5,549	10,364	867
15 Paid-up equity share capital	22,078	22,078	22,078	22,078	22,078
16 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	107,835	-	97,471	107,835	97,471
17 Analytical Ratios					
i Percentage of shares held by Government of India	-	-	-	-	-
ii Capital Adequacy Ratio as per Basel II guidelines	20.04%	20.29%	22.32%	20.04%	22.32%
iii Earning per share					
(a) Basic	4.17	1.23	2.37	4.69	0.38
(b) Diluted	4.16	1.23	2.37	4.68	0.38
iv Non-Performing Assets					
(a) Amount of gross non-performing assets	28,847	29,099	57,323	28,847	57,323
(b) Amount of net non-performing assets	11,302	13,466	24,983	11,302	24,983
(c) % of gross NPAs	3.25%	3.65%	7.79%	3.25%	7.79%
(d) % of net NPAs	1.30%	1.72%	3.55%	1.30%	3.55%
v Return on Assets (annualised)	3.16%	1.01%	2.16%	0.95%	0.10%
vi Net worth (Refer Note 8 a)	123,307	114,405	110,734	123,307	110,734
vii Outstanding Redeemable Preference Share	-	-	-	-	-
viii Debt Equity Ratio (Refer Note 8 b)	1.47	1.37	1.52	1.47	1.52
ix Total debt to total asset (Refer Note 8 c)	0.22	0.23	0.27	0.22	0.27

Balance Sheet as at 31 March 2023

Particulars	As on 31 March 2023	As on 31 March 2022
Capital and liabilities		
Capital	22,078	22,078
Employees stock options outstanding	1,458	638
Reserves and surplus	107,835	97,471
Deposits	803,319	645,617
Borrowings	278,400	294,354
Other liabilities and provisions	33,679	29,999
Total	1,246,769	1,090,157
Assets		
Cash and balances with Reserve Bank of India	65,438	111,679
Balances with banks and money at call and short notice	11,781	11,917
Investments	252,284	215,163
Advances	870,242	703,696
Fixed assets	5,631	4,234
Other assets	41,393	43,468
Total	1,246,769	1,090,157
Contingent liabilities		
Bills for collection	6,101	-





Fincare Small Finance Bank Limited

Cash Flow Statement for the year ended 31 March 2023
(All amounts in ₹ lakhs except otherwise stated)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
A. Cash flows from operating activities:		
Net Profit before tax	12,997	575
Adjustments for :		
Depreciation and amortisation expenses	2,140	2,012
Employee Stock Option Compensation	819	538
Amortisation of premium on SLR ¹ investments in HTM ² category	1,081	1,032
(Profit)/loss on disposal of fixed assets	(2)	3
Loan portfolio written off	55,159	36,951
Provision for Advances	(16,268)	6,002
Provision for other contingencies	364	22
Provision for Investments	451	561
(Profit) on sale of investment in SLR ¹ securities	(29)	(540)
Loss on sale of investment in SLR ¹ securities	642	284
(Profit) on sale of investment in mutual funds	-	(19)
Operating profit before working capital changes	57,354	47,421
Adjustments for :		
Increase in deposits	157,702	113,708
Increase/(decrease) in other liabilities	4,926	13,186
(Increase) in investments (net)	(20,442)	(63,049)
(Increase) in advances	(206,909)	(222,298)
(Increase)/decrease in fixed deposits	2,456	(3,752)
(Increase) in other assets	5,422	(20,138)
Cash Flows from/(used in) operating activities	509	(134,922)
Refund/(Payment) of direct taxes(Including Tax Deducted at Source)	(6,115)	(3,954)
Net cash flows from/(used in) operating activities	(5,606)	(138,876)
B. Cash flows from / (used in) Investing activities:		
Purchase of fixed assets	(3,547)	(2,636)
Proceeds from sale of fixed assets	12	7
Purchase of investments in mutual funds	-	(5,000)
Purchase of investments in Govt Securities (HTM ²)	(24,524)	(34,673)
Proceeds from maturity of investments in Govt Securities (HTM ²)	5,700	9,158
Proceeds from sale of investments in mutual funds	-	5,019
Proceeds from term money lending	-	-
Net cash flows from/(used in) Investing activities	(22,359)	(28,125)
C. Cash flows from / (used in) financing activities:		
Proceeds from issue of equity shares	-	16,971
Proceeds from borrowing under the LAF ³ segment	-	54,000
Proceeds from loans availed from banks and financial institutions	100,000	135,804
Repayment of loans non-convertible debenture	(2,500)	-
Repayment of loans availed from banks and financial institutions	(107,855)	(35,493)
Repayment of borrowing under the LAF ³ segment	(5,600)	-
Net cash flows from/(used in) financing activities	(15,955)	171,282
Net Increase in cash and cash equivalents during the half year ended (A+B+C)	(43,920)	4,281
Cash and cash equivalents at the beginning of the period	118,564	114,283
Cash and cash equivalents at the end of the period*	74,644	118,564

* Includes cash and bank balances with Reserve Bank of India, balances with Banks in current account, money at call and short notice as on 31 March 2023 and 31 March 2022.

Note:

1 Statutory Liquidity Ratio

2 Held to Maturity

3 Liquidity Adjustment Facility



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


R. Jeeva Yadav
MD and CEO

DIN: 00111379



Place: Bengaluru
Date: 24 April 2023

Notes

- The above financial results for the quarter and year ended 31 March, 2023 have been reviewed by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on 24 April, 2023. The figures of the quarter ended 31 March, 2023 and 31 March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31 March, 2023 and 31 March, 2022 and published year to date figures up to the nine months ended 31 December, 2022 and 31 December, 2021 respectively and which were subject to limited review.
- "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.
- The COVID-19 pandemic affected the world economy over the last 2 to 3 years, however the operations have now returned to normalcy. 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 not created an additional provision during the quarter ended on 31 March 2023 and 31 December 2022 respectively. As at 31 March 2023, the Bank does not carry any additional contingency provision.

- Details of resolution plan implemented under the Resolution Framework for Covid-19-related Stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2023 are given below:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (i.e. 30 September 2022) (A) ^{1,2}	Of (A), aggregate debt that slipped into NPA during the half-year ended 31 March 2023	Of (A) amount written off during the half-year ended 31 March 2023	Of (A) amount paid by the borrowers during the half-year ended 31 March 2023	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year ³ (i.e. 31 March 2023)
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	5,760	1,335	138	1,493	2,794
Total	5,760	1,335	138	1,493	2,794

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

The amounts mentioned in above table does not include interest accrued as on the date of implementation of the plan.

1 Includes cases where the resolution plan implemented after 30 September 2022

2 Represents fund based outstanding as of 30 September 2022

3 Represents fund based outstanding as of 31 March 2023

- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidance and directions issued by the Reserve Bank of India from time to time and other accounting principles generally accepted in India and Regulation 52 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) 2015 as amended.
- EPS disclosed for the quarters ended period are not annualised.
- Figures for the previous period / year have been regrouped / reclassified wherever necessary to conform to the classification of the current year.
- There are no changes to the significant accounting policies adopted during the quarter and year to date ended 31 March, 2023 as compared to those followed for the year ended 31 March, 2022.
- 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
- 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 8 November 2017.
- During the quarter and year ended 31 March, 2023, 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
Fincare Small Finance Bank Limited

Rajesh Vaidya
Rajesh Vaidya
MD and CEO
DIN: 00111379

Place: Bengaluru

Date: 24 April 2023



FINCARE SMALL FINANCE BANK LIMITED

Registered Office: 301-306, 3rd Floor, ABHJEET -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

Audited statement of financial results for the year ended 31 March 2023

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] MA+ (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 Jan 2023 to 31 Mar 2023)	
		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	20-Mar-23
3800, 11.30% Debentures of ₹100,000 each	INE519Q08137	Not due	22-Mar-23
1000, 12.87% Debenture of ₹10,00,000 each	INE519Q08152	Not due	30-Mar-23

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 : ₹ 10,365 lakhs
7 Earnings per share for the quarter ended 31 March 2023 - ₹ 4.17 per share
8 Earnings per share for the year ended 31 March 2023 - ₹ 4.69 per share

For and on behalf of the Board of Directors


 Rajeev Yadav

 MD and CEO
 DIN: 00111379

 Place: Bengaluru
 Date: 24 April 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



To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai — 400 001.

Date: April 24, 2023

Respected 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 Regulation 52(7) of SEBI LODR Regulations and subsequent amendments thereof, if any, we hereby confirm that the issue proceeds of the Non-Convertible Debt Securities issued by 'Fincare Small Finance Bank Ltd' (Company/ Bank) 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 March 31, 2023, the Bank 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 said proceeds of issue of Non-Convertible Securities from the objects stated in the Information Memorandum/Shelf Disclosure Document of the issue.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Fincare Small Finance Bank Limited

Shefaly Kothari
Company Secretary & Compliance Officer

FINCARE SMALL FINANCE BANK LIMITED

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