

SH:40 / 2024-25

May 22, 2024

<p>The General Manager Department of Corporate Services BSE Limited I Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street Fort, Mumbai - 400 001</p>	<p>The Manager Listing Department National Stock Exchange of India Limited 'Exchange Plaza', Bandra - Kurla Complex Bandra(E), Mumbai — 400 051</p>
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Dear Madam/Sir,

Sub: Press release - Audited Financial Results of the Bank for the Year ended March 31, 2024

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 audited Financial Results of the Bank for the Year ended March 31, 2024.

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

May 22, 2024

Dhanlaxmi Bank recorded Rs.57.82 Crore Net Profit (YoY growth of 17.14%) for the Financial Year ended March 31, 2024

Dhanlaxmi Bank declared the financial results for the Quarter and Financial year ended March 31, 2024. Bank recorded Net profit of Rs.57.82 Crore for the Financial Year ended 31st March 2024 against net profit of Rs 49.36 Crore for the period ended 31st March 2023. Operating Profit for the period ended March 31, 2024 was Rs.69.26 Crore

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

Particulars	Rs. in Crore		
	2023-24 (Audited)	2022-23 (Audited)	Y-o-Y growth
Net Profit	57.82	49.36	↑ 17.14%
Interest Income	1206.99	1071.24	↑ 12.67%
Non Interest Income	152.56	74.51	↑ 104.75%
Total Income	1359.55	1145.75	↑ 18.66%

Results on Y-o-Y Basis

- Net Profit increased by 17.14%
- Interest income increased by 12.67%
- Non Interest Income increased by 104.75%
- Total Income increased by 18.66%

Business Figures

Particulars	Rs. in Crore		
	2023-24 (Audited)	2022-23 (Audited)	Y-o-Y growth
Total Business	24687.21	23205.38	↑ 6.39%
Total Deposits	14290.31	13351.65	↑ 7.03 %
Current-Savings Deposits	4381.44	4259.64	↑ 2.86%
Retail Term Deposits	7189.75	6586.01	↑ 9.17%
Gross Advance	10396.90	9853.61	↑ 5.51%
Retail Advances (Incl. .Gold)	5196.78	4294.59	↑ 21.01%
Gold Loans	2838.86	2273.52	↑ 24.87%

- Total business reached to Rs.24,687.21 crore as on March 31, 2024 from Rs.23205.38 crore as on March 31, 2023, registering growth of 6.39%
- Total Deposits reached to Rs.14290.31 crore as on March 31, 2024 from Rs.13351.65 crore as on March 31 2023, recording 7.03% growth. CASA share on Total Deposit of the Bank as on March, 2024 was 30.66%. Retail Term Deposits registered a growth of 9.17% to reach Rs.7189.75 crore as on March 31, 2024 from Rs. 6586.01 crore as on March 31, 2023.
- Gross advances improved to Rs.10396.90 crore as on March 31, 2024 from Rs.9853.73 crore as on March 31, 2023, recording a 5.51% growth. Gold Loans registered a growth of 24.87% to reach Rs.2838.86 Crore as on March 31, 2024 from Rs.2273.52 crore as on March 31, 2023
- Credit Deposit ratio as on March 31, 2024 was 72.75%

Asset Quality

Rs. in Crore

Particulars	2023-24 (Audited)	2022-23 (Audited)
Gross NPA	421.21	511.15
Gross NPA%	4.05	5.19
Net NPA	126.47	109.20
Net NPA%	1.25	1.16
Provision Coverage Ratio%	88.32	90.61

- During the financial year, Bank made recovery from written off accounts an amount of Rs.30.18 crore. As on March 31, 2024, Gross NPA coming down by 114 bps and provision coverage ratio stood at 88.32%.

Capital Adequacy

Other Indicators	2023-24 (Audited)	2022-23 (Audited)
CRAR (%)	12.71%	12.32%
Tier I (%)	11.36%	10.55%
Tier II (%)	1.35%	1.77%

CRAR as on March 31, 2024 was 12.71% with Core CRAR of 11.36%

Other Indicators

Other Indicators	2023-24 (Audited)	2022-23 (Audited)
Return on Assets%	↑ 0.38	0.34
Return on Equity%	↑ 5.62	5.14
Earnings Per Share(Rs.)	↑ 2.29	1.95
Book Value (Rs.)	↑ 40.70	37.99
Net Asset Value per Share (Rs.)	↑ 32.05	28.57
Market Capitalisation (Rs. in Crore)	↑ 1043.67	365.60

- Return on Assets and Return on Equity as on March 31, 2024 was 0.38% and 5.62% respectively.
- Business growth and growth in retained earnings lead to increase in balance sheet size of the Bank by 5.49% from Rs.15132 crore to Rs.15962 crore.
- Earnings per share as on March 31, 2024 was Rs.2.29
- Book Value of shares as on 31st March 2024 was Rs.40.70 and Market capitalization improved from Rs.365.60 crore to Rs.1043.67 crore on Y-o-Y basis

Commenting on the financial results and performance, Shri Shivan J K, Managing Director and CEO of the Bank, stated, "The Bank's performance for the financial year 2023-24 is satisfactory with Gross NPA contained and showcasing our resilience and strategic focus. Looking ahead, I am optimistic about the Bank's prospects, as we anticipate leveraging the current positive market conditions to drive further growth.

Geographical Spread

The Bank had 261 branches and 282 ATM/recyclers and 17 Business Correspondents as on 31st March 2024, spread across 14 states and 2 Union Territories. Bank opened 8 new branches during the financial year. During the Q4 of this financial year Bank opened new branches at Warangal and Dowleswaram locations.

John Varughese
General Manager

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