

SH: 178/ 2023-24

November 10, 2023

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	The Manager Listing Department National Stock Exchange of India Limited 'Exchange Plaza', Bandra - Kurla Complex Bandra(E), Mumbai — 400 051
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Dear Madam/Sir,

Sub: Press release - Unaudited Financial Results of the Bank for the Quarter and Half year ended 30th September 2023.

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 Unaudited Financial Results of the Bank for the quarter and half year ended 30th September 2023.

The results are published in today's editions of Business Line, Business Standard, Kerala Kaumudi and Mathrubhumi.

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

November 09, 2023

Dhanlaxmi Bank recorded Rs.51.46 Crore Net Profit in H1 of FY 2023-24

Dhanlaxmi Bank declared the financial results for the Quarter and Half year ended September 30, 2023. Bank recorded Net profit of Rs.51.46 crore in H1 of FY 2023-24, against the Net loss of Rs.10.54 crore for the same period of last financial year. Standalone Net profit for the Q2 of FY 2023-24 grew by 45.75% from Rs.15.89 crore in Q2 FY 2022-23 to Rs.23.16 Crore in Q2 FY 2023-24.

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

Particulars				Rs. in Crore		
	Q2 2023-24	Q2 2022-23	Y-o-Y growth	H1 2023-24	H1 2022-23	Y-o-Y growth
Net Profit	23.16	15.89	↑ 45.75%	51.46	(10.54)	↑ 588.24%
Interest Income	303.90	262.50	↑ 15.77%	593.04	520.87	↑ 13.86%
Net Interest Income	120.96	116.44	↑ 3.88%	239.59	233.74	↑ 2.50%
Other Income	23.53	22.76	↑ 3.38%	75.79	1.21	↑ 6163.64%
Total Income	327.43	285.26	↑ 14.78%	668.83	522.08	↑ 28.11%

Half Yearly Results on Y-o-Y Basis

- Recorded Highest Ever half yearly net profit of Rs.51.46 crore
- Net Profit increased by 588.24%
- Interest income increased by 13.86%
- Net Interest income increased by 2.50%
- Other Income increased by 6163.64%
- Total Income increased by 28.11%

Quarterly Results on Y-o-Y Basis

- Net Profit increased by 45.75%
- Interest Income increased by 15.77%
- Net Interest Income increased by 3.88%
- Other Income increased by 3.38%
- Total Income increased by 14.78%

Operating profit for H1 of FY 2023-24 grew by 168.84% on Y-o-Y basis, from Rs.30.33 crore in H1 FY 2022-23 to Rs.81.54 Crore in H1 FY 2023-24

Standalone Operating profit for Q2 of FY 2023-24 was Rs.23.60 crore.

Business Figures

Rs. in Crore

Particulars	As on September 30, 2023	As on September 30, 2022	Y-o-Y growth
Total Business	24127.77	21856.94	↑ 10.39%
Total Deposits	13817.22	12747.63	↑ 8.39 %
Retail Term Deposits	6914.51	6381.33	↑ 8.36%
Gross Advance	10310.55	9109.31	↑ 13.19%
Retail Advances (Incl. .Gold)	4861.11	4143.53	↑ 17.32%
Gold Loans	2596.44	2050.90	↑ 26.60%
SME	1670.20	1498.15	↑ 11.48%
CD Ratio (%)	74.62	71.46	↑ 3.16%

- Total business reached to Rs.24127.77 crore as on September 30, 2023 from Rs.21,856.94 crore as on September 30, 2022, recording 10.39% growth.
- Total Deposits reached to Rs.13,817.22 crore as on September 30, 2023 from Rs.12,747.63 crore as on September 30 2022, recording 8.39% growth. CASA share on Total Deposit of the Bank as on September 30, 2023 was 31.06%. Retail Deposits registered a growth of 8.36% to reach Rs.6914.51 crore.
- Gross advances improved to Rs.10310.55 crore as on September 30, 2023 from Rs.9109.31 crore as on September 30, 2022, recording a 13.19% growth. SME Portfolio grew by 11.48% and Gold Loans registered a growth of 26.60% to reach Rs.2596.44 Crore.
- Credit Deposit ratio improved from 71.46% to 74.62%.

Asset Quality

Rs. in Crore

Particulars	As on September 30, 2023	As on September 30, 2022
Gross NPA	552.59	549.75
Gross NPA%	5.36	6.04
Net NPA	127.34	202.85
Net NPA%	1.29	2.32
Provision Coverage Ratio	89.11	83.25

- Asset quality improved significantly with Gross NPA coming down by 68 bps and Net NPA coming down by 103 bps on a Y-o-Y basis to 5.36% and 1.29% respectively.
- Provision Coverage Ratio improved from 83.25% to 89.11%.

Capital Adequacy

Other Indicators	As on September 30, 2023	As on September 30, 2022
CRAR (%)	12.23	12.32
Tier I (%)	10.56	10.08
Tier II (%)	1.67	2.24

CRAR as on September 30, 2023 was 12.23% with Core CRAR of 10.56%

Other Indicators

Other Indicators	As on September 30, 2023	As on September 30, 2022
Return on Assets%	↑ 0.68	(0.15)
Return on Equity%	↑ 10.03	(2.36)
Book Value (Rs.)	↑ 40.45	35.16
Net Asset Value per Share (Rs.)	↑ 30.03	26.28
Market Capitalisation (Rs. in Crore)	↑ 737.02	305.89

- Return on Assets and Return on Equity as on September 30, 2023 was 0.68% and 10.03% respectively.
- Book Value of shares as on 30th September 2023 was Rs.40.45 and Market capitalization improved from Rs.305.89 crore to Rs.737.02 crore on Y-o-Y basis

Commenting on the financial results and performance, Shri Shivan J K, Managing Director and CEO of the Bank said “ The financial results are very encouraging and the same reflects on the progressive trend the Bank is experiencing on account of the various initiatives undertaken by the Bank in the recent past”.

Geographical Spread

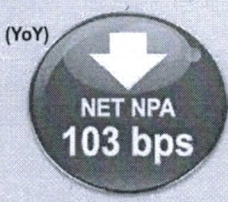
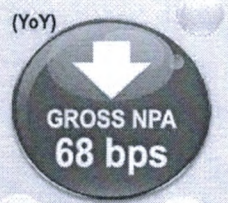
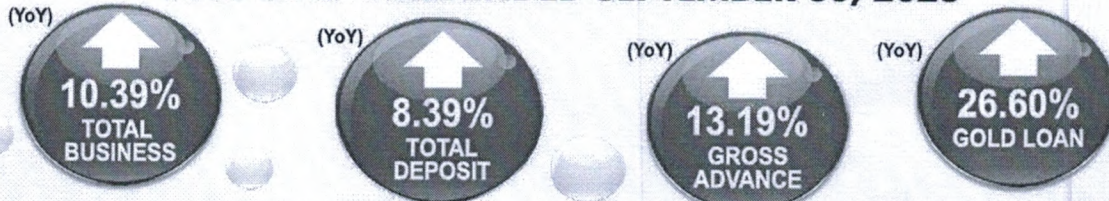
The Bank had 255 branches and 275 ATM/recyclers and 17 Business Correspondents as on 30th September 2023, spread across 14 states and 1 Union Territory.

Sd/-

Chandran L
General Manager

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023



(₹ in Lakh)

S. N.	Particulars	Quarter ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2023 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1.	Total Income from Operations	32743	66883	28526	114575
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or extraordinary items)	2642	5672	1589	3161
3.	Net Profit/(Loss) for the period before Tax (After Exceptional and/or extraordinary items)	2642	5672	1589	3161
4.	Net Profit/(Loss) for the period after Tax (After Exceptional and/or extraordinary items)	2316	5146	1589	4936
5.	Paid-up Equity Share Capital	25301	25301	25301	25301
6.	Reserves (excluding Revaluation Reserve)	61065	61065	49866	54803
7.	Securities Premium Account	100545	100545	100545	100545
8.	Net worth	75978	75978	66487	69883
9.	Paid up Debt Capital/ Outstanding Debt	15000	15000	15000	15000
10.	Outstanding Redeemable Preference Shares	NA	NA	NA	NA
11.	Debt Equity Ratio (in times)*	0.20	0.20	0.23	0.21
12.	Earnings Per Share in Rupees (of Rs.10/ each)**				
	1. Basic	0.92	2.03	0.63	1.95
	2. Diluted	0.92	2.03	0.63	1.95
13.	Capital Redemption Reserve	NA	NA	NA	NA
14.	Debenture Redemption Reserve	NA	NA	NA	NA

* Debt represents borrowings with residual maturity of more than one year

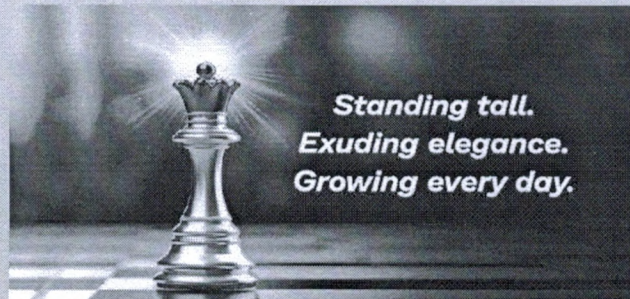
** Quarterly/ half-yearly numbers are not annualized

Note:

- The above is an extract of the detailed format of quarterly/half-yearly Financial Results filed with the Stock Exchanges under Regulations 52 of the Listing Regulations. The full format of the quarterly/half-yearly Financial Results are available on the websites of Stock Exchanges at <https://www.bseindia.com> and <https://www.nseindia.com> and also on Banks' Website: <https://www.dhanbank.com>
- For the other line items referred in regulation 52(4) of the listing Regulations, pertinent disclosures have been made to the BSE/ NSE Ltd and can be accessed on URL <https://www.bseindia.com> and <https://www.nseindia.com>

Place: Thrissur
Date: 9th November 2023

For and on behalf of the Board
(Shivan J K)
Managing Director & CEO
(DIN: 09008166)



Dhanlaxmi Bank enters 97th year of enduring relationships.
All we are today is because of you.
Thank you customer,
for believing in the power of relationships.

Registered Office: P. B No.9, Dhanalakshmi Buildings, Naickanal, Thrissur – 680 001 Tel: 0487-6617000
Corporate Office: Dhanlaxmi Bank Limited, Punkunnam, Thrissur – 680 002, Ph:0487-7107100
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