

Ref. No.: AUSFB/SEC/2024-25/59
Date: April 24, 2024

To,

National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra. NSE Symbol: AUBANK	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra. Scrp Code: 540611, 957863, 957864, 958400, 959025, 974093, 974094, 974095, 974914, 974963, 975017 & 975038
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Dear Sir/Madam,

Sub: Outcome of Board Meeting of AU Small Finance Bank Limited ("the Bank") held on April 24, 2024

Ref: Regulation 30, 33 and 51, 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In continuation to our letter dated April 17, 2024 intimating about the Board meeting, it is hereby informed that the Board of Directors of the Bank at its meeting held on April 24, 2024 has inter-alia, considered and approved Audited Financial Results of the Bank for the Quarter and Financial Year ended on March 31, 2024.

A copy of the said results is enclosed herewith along with the Audit Report submitted by Joint Statutory Auditors, M/s Deloitte Haskins & Sells, Chartered Accountants and M/s G M Kapadia & Co., Chartered Accountants and Declaration in respect of Audit Report with unmodified opinion on the aforesaid Audited Financial Results.

The Board has also considered and recommended dividend of Rs. 1 (Rupee One) per equity share of face value of Rs. 10 each fully paid up (i.e. 10% of face value) out of net profit for the financial year ended March 31, 2024, subject to approval of shareholders at the ensuing Annual General Meeting (AGM) of the Bank. The dividend on equity shares will be paid/dispatched after the same is approved by the shareholders at the ensuing AGM of the Bank.

The above may also be accessed on the website of the Bank at the link <https://www.aubank.in/investors/quarterly-reports>.

The Board meeting commenced at 12:30 P.M. and above stated agenda concluded at 3:45 P.M. The meeting continued thereafter for remaining agenda items.

This is for your information and records.

Thanking You,
Yours faithfully,
For AU SMALL FINANCE BANK LIMITED



Manmohan Parnami
Company Secretary and Compliance Officer
Membership No.: F9999
investorrelations@aubank.in
Encl: As above

Registered Office

AU SMALL FINANCE BANK LIMITED
19-A Dhuleshwar Garden, Ajmer Road,
Jaipur - 302001, Rajasthan, India
Phone: +91 141 4110060/61, **Fax:** +91 141 4110090
CIN: L36911RJ1996PLC011381

730344

AU Small Finance Bank Limited

(CIN: L36911RJ1996PLC011381)

Registered Office:- 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur 302001, Rajasthan (INDIA)

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024

(₹ in lakh)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Refer note 5)	Unaudited	(Refer note 5)	Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	2,82,949.96	2,73,582.03	2,27,485.19	10,55,471.31	8,20,540.83
	a) Interest / discount on advances / bills	2,24,312.80	2,12,322.05	1,88,506.35	8,44,214.76	6,84,701.83
	b) Income on Investments	46,976.35	41,440.84	32,695.86	1,63,238.75	1,18,988.43
	c) Interest on balances with Reserve Bank of India and other inter bank funds	1,555.11	1,628.37	1,349.56	6,687.98	5,827.72
	d) Others	10,105.70	18,190.77	4,933.42	41,329.82	11,022.85
2	Other income (refer note 10)	55,561.92	44,969.10	33,306.04	1,74,589.28	1,03,446.42
3	Total Income (1)+(2)	3,38,511.88	3,18,551.13	2,60,791.23	12,30,060.59	9,23,987.25
4	Interest Expended	1,49,246.92	1,41,094.63	1,06,164.86	5,39,762.93	3,78,012.64
5	Operating Expenses (i)+(ii)	1,22,849.53	1,11,748.03	97,534.85	4,38,800.22	3,44,026.99
	i) Employees cost	55,587.37	52,874.89	48,251.60	2,10,368.06	1,79,302.83
	ii) Other operating expenses	67,262.16	58,873.14	49,283.25	2,28,432.16	1,64,724.16
6	Total Expenditure (4)+(5) (excluding Provisions & Contingencies)	2,72,096.45	2,52,842.66	2,03,699.71	9,78,563.15	7,22,039.63
7	Operating Profit before Provisions and Contingencies (3)-(6)	66,415.43	65,708.47	57,091.52	2,51,497.44	2,01,947.62
8	Provisions (other than tax) and Contingencies	13,251.21	15,893.69	4,087.66	43,874.39	15,483.94
9	Exceptional Items (refer note 8)	7,680.14	-	-	7,680.14	-
10	Profit from Ordinary Activities before tax (7)-(8)-(9)	45,484.08	49,814.78	53,003.86	1,99,942.91	1,86,463.68
11	Tax Expense	8,410.09	12,289.99	10,540.64	46,471.01	43,671.15
12	Net Profit from Ordinary Activities after tax (10)-(11)	37,073.99	37,524.79	42,463.22	1,53,471.90	1,42,792.53
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (12)-(13)	37,073.99	37,524.79	42,463.22	1,53,471.90	1,42,792.53
15	Paid up equity share capital (Face Value of ₹ 10/- each)	66,916.25	66,877.45	66,674.51	66,916.25	66,674.51
16	Reserves excluding revaluation reserves	-	-	-	11,89,036.90	10,31,059.86
17	Analytical Ratios and other disclosures:					
	(i) Percentage of shares held by Government of India	0.00%	0.00%	Nil	0.00%	Nil
	(ii) Capital Adequacy Ratio - Basel II (refer note 15)	20.06%	20.82%	23.59%	20.06%	23.59%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*					
	Basic EPS (₹)	5.54	5.61	6.37	22.98	21.86
	Diluted EPS (₹)	5.52	5.58	6.34	22.86	21.74
	(iv) NPA Ratios					
	(a) Gross NPAs	1,23,740.04	1,33,968.27	98,131.26	1,23,740.04	98,131.26
	(b) Net NPAs	40,098.97	45,615.78	24,515.88	40,098.97	24,515.88
	(c) % of Gross NPAs to Gross Advances	1.67%	1.98%	1.66%	1.67%	1.66%
	(d) % of Net NPAs to Net Advances	0.55%	0.68%	0.42%	0.55%	0.42%
	(v) Return on assets (average)*	0.35%	0.38%	0.50%	1.54%	1.79%
	(vi) Net worth	12,55,953.15	12,16,733.17	10,97,734.37	12,55,953.15	10,97,734.37
	(vii) Outstanding redeemable preference shares	-	-	-	-	-
	(viii) Capital redemption reserve / Debenture redemption reserve	-	-	-	-	-
	(ix) Debt-equity ratio	0.27	0.27	0.34	0.27	0.34
	(x) Total debts to total assets	5.01%	5.35%	6.98%	5.01%	6.98%

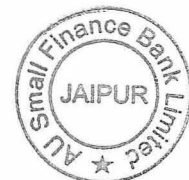
* Figures for the quarter ended are not annualized.

Net worth represents sum of Capital and Reserves & Surplus.

Debt represents borrowings with residual maturity of more than one year. Total debt represents total borrowings of the Bank.



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Segment information in accordance with the Accounting Standard on Segment Reporting (AS-17) of the operating segment of the Bank is as under :

(₹ in lakh)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Refer note 5)	Unaudited	(Refer note 5)	Audited	Audited
1	Segment revenue					
a)	Treasury	46,112.71	44,038.77	34,062.77	1,70,396.87	1,20,860.18
b)	Retail banking	2,45,682.86	2,36,817.86	1,99,702.30	9,11,814.69	7,23,411.94
c)	Wholesale banking	32,845.45	29,907.97	23,519.53	1,16,144.42	71,757.16
d)	Other banking operations	13,870.86	7,786.53	3,506.63	31,704.61	7,957.97
e)	Unallocated	-	-	-	-	-
	Less: Inter-segment revenue	-	-	-	-	-
	Income from operations	3,38,511.88	3,18,551.13	2,60,791.23	12,30,060.59	9,23,987.25
2	Segment results					
a)	Treasury	2,254.60	2,166.50	2,683.57	10,100.87	6,070.42
b)	Retail banking	28,654.64	32,785.90	43,180.43	1,34,523.03	1,55,975.57
c)	Wholesale banking	9,034.42	7,776.71	4,232.63	33,919.34	18,734.09
d)	Other banking operations	13,220.56	7,085.67	2,907.23	29,079.81	5,683.60
e)	Unallocated (refer note 8)	(7,680.14)	-	-	(7,680.14)	-
	Total Profit before Tax	45,484.08	49,814.78	53,003.86	1,99,942.91	1,86,463.68
3	Segment assets					
a)	Treasury	29,19,397.90	27,92,321.28	25,83,954.42	29,19,397.90	25,83,954.42
b)	Retail banking	64,45,504.42	59,14,439.28	52,60,423.22	64,45,504.42	52,60,423.22
c)	Wholesale banking	11,71,939.57	10,48,139.56	8,61,017.27	11,71,939.57	8,61,017.27
d)	Other banking operations	8,526.89	5,771.07	1,495.99	8,526.89	1,495.99
e)	Unallocated	3,97,198.21	3,56,900.93	3,14,720.94	3,97,198.21	3,14,720.94
	Total assets	1,09,42,566.99	1,01,17,572.12	90,21,611.84	1,09,42,566.99	90,21,611.84
4	Segment liabilities					
a)	Treasury	4,09,006.41	2,70,793.06	2,54,318.78	4,09,006.41	2,54,318.78
b)	Retail banking	49,70,439.50	46,51,809.86	40,43,977.65	49,70,439.50	40,43,977.65
c)	Wholesale banking	42,97,759.87	39,68,004.26	36,15,394.82	42,97,759.87	36,15,394.82
d)	Other banking operations	686.88	456.58	421.74	686.88	421.74
e)	Unallocated liabilities	8,721.18	9,775.19	9,764.48	8,721.18	9,764.48
f)	Capital and Other Reserves	12,55,953.15	12,16,733.17	10,97,734.37	12,55,953.15	10,97,734.37
	Total Capital and Liabilities	1,09,42,566.99	1,01,17,572.12	90,21,611.84	1,09,42,566.99	90,21,611.84

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and guidelines prescribed by the RBI and in compliance with the Accounting Standard 17 – “Segment Reporting”. The RBI vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The Bank is in the process of setting up DBUs and hence no Digital Banking Segment disclosure have been made. The business operations of the Bank are in India and for the purpose of segment reporting as per Accounting Standard-17 (Segment reporting) the bank is considered to operate only in domestic segment.



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Notes:

1 Statement of Assets and Liabilities is given below:

Particulars	(₹ in lakh)	
	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
CAPITAL & LIABILITIES		
Capital	66,916.25	66,674.50
Employees stock options outstanding	6,272.56	4,402.52
Reserves & Surplus	11,82,764.34	10,26,657.35
Deposits	87,18,211.64	69,36,498.64
Borrowings	5,47,937.21	6,29,865.21
Other Liabilities and Provisions	4,20,464.99	3,57,513.62
Total	1,09,42,566.99	90,21,611.84
ASSETS		
Cash and Balances with RBI	4,63,800.94	8,91,609.30
Balances with banks and Money at Call and Short Notice	1,73,832.49	50,907.93
Investments	27,13,336.53	20,07,200.99
Advances	73,16,265.47	58,42,154.41
Fixed Assets	85,159.24	74,013.94
Other Assets	1,90,172.32	1,55,725.27
Total	1,09,42,566.99	90,21,611.84



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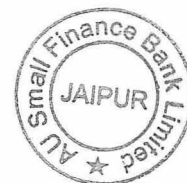
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2 Statement of Cash Flow is given below:

Particulars	(₹ in lakh)	
	Year ended 31.03.2024	Year ended 31.03.2023
	Audited	Audited
Cash Flow From Operating Activities		
Profit after tax	1,53,471.90	1,42,792.53
Add: Provision for tax	46,471.01	43,671.15
Profit Before Taxes	1,99,942.91	1,86,463.68
Adjustments for :-		
Employee Stock Options Expense	3,033.50	2,075.81
Depreciation on Bank's Property	22,544.39	18,541.77
Amortization of Premium on HTM (Held to maturity) Investments	9,587.01	9,169.21
Provision for Employee Benefits	1,583.32	(2,556.50)
Provision for Non Performing Assets, Standard Assets and Other Provisions	42,206.01	17,431.57
Loss on sale of Fixed Assets	139.57	66.31
Operating profit before working capital changes	2,79,036.71	2,31,191.85
Movement in working capital		
Decrease / (Increase) in Investments (other than HTM Investments)	(2,62,513.49)	(86,139.53)
Decrease / (Increase) in Advances	(14,84,137.22)	(12,36,891.50)
Decrease / (Increase) in Other Assets	(32,121.55)	(48,164.49)
(Decrease) / Increase in Deposits	17,81,713.00	16,78,036.59
(Decrease) / Increase in Other Liabilities and Provisions	27,672.14	48,324.47
Cash Flow from Operating Activities	3,09,649.59	5,86,357.39
Direct Taxes Paid (Net of refunds)	(48,842.61)	(36,993.41)
Net Cash Flow from Operating Activities (A)	2,60,806.98	5,49,363.98
Cash Flow used in Investing Activities		
Purchase of Fixed Assets	(34,641.74)	(30,593.55)
Proceeds from Sale of Fixed Assets	812.50	228.64
Investments in HTM securities (Net)	(4,51,646.91)	(4,01,585.32)
Net cash flow (used in) Investing Activities (B)	(4,85,476.15)	(4,31,950.23)
Cash Flow used in Financing Activities		
Proceeds from / (Repayment of) borrowings (Net)	(81,928.00)	30,787.35
Money received on exercise of Stock Options / Issue of Shares (refer note 9)	8,383.52	2,06,937.35
Share Issue Expenses (refer note 9)	-	(2,321.79)
Dividend paid	(6,670.15)	(3,150.93)
Net cash flow (used in) / from Financing Activities (C)	(80,214.63)	2,32,251.98
Net (Decrease) / Increase in Cash And Cash Equivalents (A + B + C)	(3,04,883.80)	3,49,665.73
Cash And Cash Equivalents at the beginning of the year	9,42,517.23	5,92,851.50
Cash And Cash Equivalents at the end of the year	6,37,633.43	9,42,517.23



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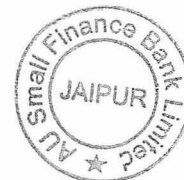
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- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of AU Small Finance Bank Limited (the "Bank") at their meetings held on April 24, 2024, in accordance with the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results have been audited by the joint statutory auditors (Deloitte Haskins & Sells, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants) of the Bank. An unqualified report has been issued by them thereon.
- 4 These financial results of the Bank have been prepared in accordance with the Banking Regulations Act, 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under Section 133 of the Companies Act 2013 read together with the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Rules, 2021, as amended in so far as they applied to banks, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended and the guidelines issued by the Reserve Bank of India (RBI).
- 5 The figure of last quarter in each of the year are balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- 6 The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2023. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars / directions.
- 7 The Board of Directors at its meetings held on October 29, 2023, approved the scheme of amalgamation ("Scheme") for the amalgamation of Fincare Small Finance Bank Limited ("Transferor Company") with the Bank ("Transferee Company"), in accordance with Section 44A of the Banking Regulation Act, 1949 and the Reserve Bank of India Master Direction - Amalgamation of Private Sector Banks Directions, 2016.
- The Scheme has been approved by the shareholders of the Transferor Company and the Transferee Company on November 24, 2023 and November 27, 2023 respectively at their extra ordinary general meeting and by the Competition Commission of India (the "CCI") and the Reserve Bank of India (the "RBI") on January 23, 2024 and March 4, 2024 respectively.
- At the request of the Transferor Company and the Transferee Company, RBI has approved for modification of appointed date as April 1, 2024 as against the appointed date proposed in the Scheme i.e. February 1, 2024.
- In terms of the Scheme, the Bank has issued and allotted 7,35,25,352 equity shares to the share holders of the Fincare Small Finance Bank Limited on April 1, 2024 in accordance with share exchange ratio specified in the Scheme i.e. 579 (Five Hundred Seventy Nine) equity shares of face value of ₹10/- each of the Transferee Company for every 2,000 (Two Thousand) equity shares of face value of ₹ 10/- each of the Transferor Company. In addition, the Bank is required to issue its shares on exercise of options which have been granted to the employees of the Transferor Company in terms of its ESOP plan.
- Accordingly, the paid-up share capital has increased from ₹669.16 crore consisting of 66,91,62,451 equity shares of ₹10/- each to ₹742.69 crore consisting of ₹ 74,26,87,803 equity shares of ₹10/- each on April 1, 2024.
- 8 The expenses amounting to ₹7,680 lakh, including stamp duty, has been incurred during the year in relation to the acquisition and merger of Fincare Small Finance Bank Limited. Considering the size, nature or incidence of these expenses, the same has been disclosed as exceptional item.
- 9 During the year ended March 31, 2023, the Bank has issued 3,44,82,758 equity shares of a face value ₹ 10 each at a price of ₹ 580 per equity share including a premium of ₹570 per equity share aggregating to ₹ 2,00,000 lakh pursuant to Qualified Institutional Placement (QIP). The expenses incurred on the issue of these equity shares have been debited to Share Premium in accordance with the provisions of Section 52(2) of the Companies Act 2013.
- During the quarter and year ended March 31, 2024, the Bank has allotted 3,88,001 and 24,17,396 equity shares respectively pursuant to the exercise of options under the approved employee stock option schemes.
- 10 Other income includes processing fee, profit / loss on sale of investments (including provision for depreciation), non-fund based income such as commission earned from guarantees, selling of third party products, recovery from loans written off, income from dealing in PSLC, etc.
- 11 The current year's tax provision includes current year tax, deferred tax and net impact of ₹ 3,013 lakh of earlier years.
- 12 Details of loans transferred / acquired during the quarter ended March 31, 2024 as per RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- (i) During the quarter ended March 31, 2024, the bank has not acquired / transferred any "loans not in default" through assignment of loans.
- (ii) During the quarter ended March 31, 2024, the bank has not acquired / transferred any stressed loans (Non-performing asset and Special Mention Account).



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- 13 The Board of Directors at their meeting held on April 24, 2024, proposed a dividend of ₹ 1 per share at 10% of face value for the year ended March 31, 2024 (previous year : ₹ 1 per share at 10% of face value (pre-bonus issue) or ₹ 0.50 per share at 5% of face value (post-bonus issue)) subject to the approval of the shareholders at the ensuing Annual General Meeting. The effect of the proposed dividend has been considered in determination of Capital adequacy ratio (CAR) as at March 31, 2024 and March 31, 2023 respectively.
- 14 Details of resolution plan implemented under the Resolution Framework for covid-19 related stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2024 are given below:

(₹ in lakh)

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. September 30, 2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2024	Of (A), amount written off during the half year ended March 31, 2024#	Of (A) amount paid by the borrowers during the half-year ended March 31, 2024*	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e. March 31, 2024
Personal Loans	3,394.71	158.16	19.91	1,079.54	2,157.02
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	16,103.77	483.46	28.39	2,989.98	12,630.33
Total	19,498.48	641.61	48.30	4,069.52	14,787.35

*Amount paid by the borrower during the half year is net of additions in the borrower amount including additions due to interest capitalisation and includes cases which have been upgraded from Restructuring as on March 31, 2024.

#Represents debt that slipped into NPA and was subsequently written off during the half year ended March 31, 2024.

- 15 The Capital adequacy ratio ("CAR") has been computed as per operating guidelines for Small Finance Banks in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No.26/16.13.218/2016-17 dated October 6, 2016 and other related guidelines issued thereto.

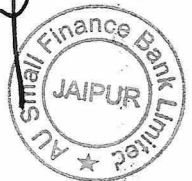
The Bank has followed Basel II standardized approach for credit risk in accordance with the operating guidelines issued by the Reserve Bank of India for Small Finance Banks. Further, the RBI vide its circular No. DBR.NBD.No.4502/16.13.218/2017-18 dated November 8, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.

- 16 Previous periods / year figures have been regrouped where necessary to conform to current period presentation.

Place : Jaipur
Date: April 24, 2024

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


 Sanjay Agarwal
 (Managing Director and CEO)



Deloitte Haskins & Sells

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INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF
AU SMALL FINANCE BANK LIMITED****Opinion and Conclusion**

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), both included in the accompanying "Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2024" of **AU SMALL FINANCE BANK LIMITED** (the "Bank"), (the "Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("Accounting Standards"), in so far as they apply to banks, 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 and other accounting principles generally accepted in India of the net profit and other financial information of the Bank for the year then ended.



(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2024

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards, in so far as they apply to banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the RBI from time to time and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Bank's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, in so far as they apply to banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the RBI from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Financial Results, 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 financial reporting process of the Bank.

Auditor's Responsibilities**(a) Audit of the Financial Results for the year ended March 31, 2024**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 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 this Financial Results.

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 Annual Financial Results, 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 company 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.
- 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 ability of the Bank 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Bank to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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.

(b) Review of the Financial Results for the quarter ended March 31, 2024

We conducted our review of the Financial Results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Bank's personnel 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 SAs specified under Section 143(10) of the Act 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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm Registration No. 117365W)



G. K. Subramaniam
Partner
Membership No. 109839
UDIN: 24109839BKFTFI8137
Place: Jaipur
Date: April 24, 2024

For **G.M. Kapadia & Co.**
Chartered Accountants
(Firm Registration No. 104767W)



Atul Shah
Partner
Membership No. 039569
UDIN: 24039569BKAUHW2200
Place: Jaipur
Date: April 24, 2024



Date: April 24, 2024

To,

National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra. NSE Symbol: AUBANK	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra. Scrip Code: 540611, 957863, 957864, 958400, 959025, 974093, 974094, 974095, 974914, 974963, 975017 & 975038
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Dear Sir/Madam,


Sub: Declaration regarding Audit Reports with Unmodified opinion for the Financial Year ended on March 31, 2024 pursuant to regulation 33(3)(d) & 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the requirement of Regulation 33(3)(d) & 52(3)(a) of Listing Regulations, we hereby declare that M/s Deloitte Haskins & Sells, Chartered Accountants and M/s G M Kapadia & Co., Chartered Accountants, Joint Statutory Auditors of the Bank have submitted the Audit Report with unmodified opinion for Annual Audited Financial Results/Statements of the Bank for the Financial Year ended on March 31, 2024.

We request you to take the above on records.

Thanking You,

Yours faithfully,
For AU SMALL FINANCE BANK LIMITED


Vimal Jain
Chief Financial Officer
Place: Jaipur



Registered Office

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