

AU Small Finance Bank Limited is engaged in providing a variety of banking and financial services including retail banking, wholesale banking, treasury operations and other services.

Business Segments:

Personal Banking:

- Branch banking (Savings Account, Term Deposit, Bank Locker, Life & insurance , General & insurance , open-end fund and 3 in 1 Trading Account) and
- Loans & Advances (Vehicle Loan, Home Loan, consumer loan , Gold Loan, and Credit Card).

Commercial Banking:

- Transaction Banking (Current Account, Trade & Forex, Overdraft Facilities, Cash Management Services, and Non-Fund Based Facilities) and
- Loans & advances (Secured commercial loan , Business banking – Term Loan, CC/OD, Agri Banking, NBFC Lending, and land and Construction Finance).

Digital Banking:

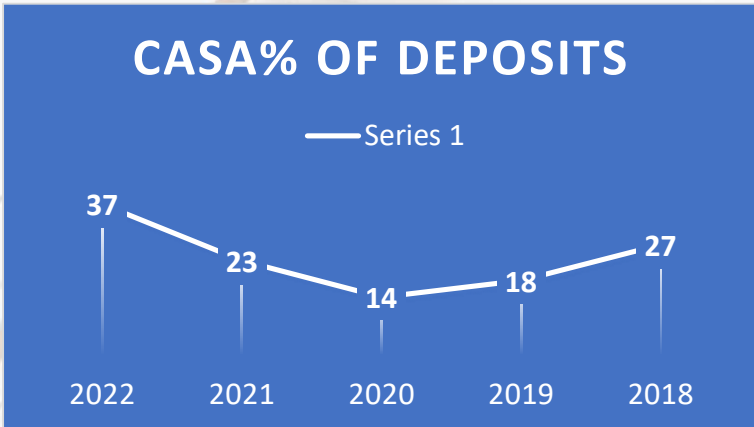
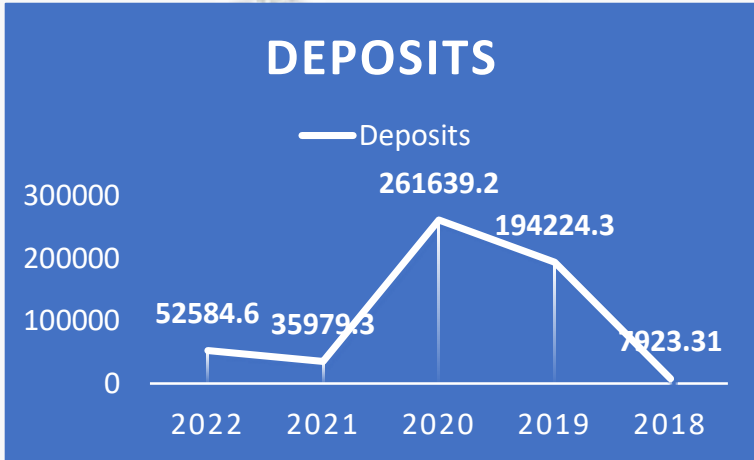
- Digital products (Savings Account, Fixed Deposit, Vehicle Loan, consumer loan , Mastercard and Insurance & Investments),
- Digital Channels (Mobile Banking, Net banking, Corporate Internet Banking, Video Banking, WhatsApp Banking, and Auro Chatbot) and
- Payments & Services (Merchant Payment, open-end credit , AEPS, BHIM UPI, Bharat Bill Payment Service, NETC | FASTag, ASBA, NACH/e-NACH and Tax Payment).

Segment Revenue- FY22 Retail banking- 79% Treasury- 15% Wholesale banking- 6%
Other banking operations- 1%

Company Data		Company Data	
Market Cap (cr)	41,644	Promoters	26.75
Total Debt	58575	MFs/Insti	19.83
Enterprise Value (cr)	93922	FII's	35.94
No. of shares (cr)	66.6	Public	17.48
Dividend Yield	0.08%	Others	0
52 week high	733	Total	100
52 week low	462	Promoters' pledge	0
Beta	1.13		
Face value	10		

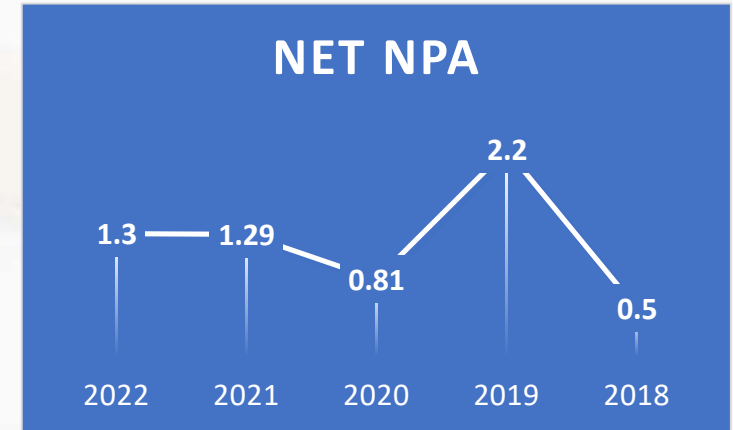
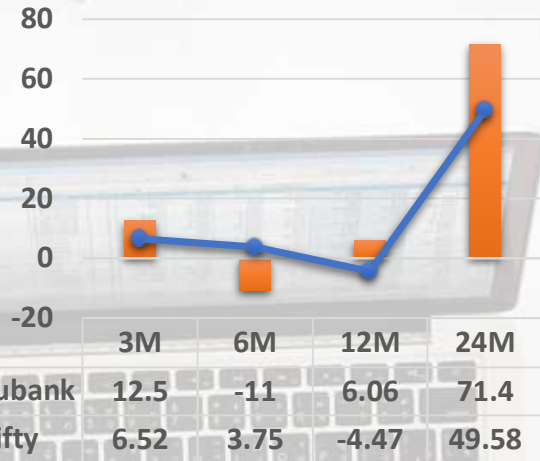
What Should investors do?

- Based on our relative valuation, the share is valued at fair value.
- Au Small Bank shares have delivered decent returns this year (17.9% YTD) .
- We give 672 Target (Upside Movement 16%)
- Investors can accumulate this stock in their portfolio for Mid to Long terms.



Nifty vs Au Bank

Comparison



Section	P/E	P/BV	DIV. Yield	EPS	NPA	CAR%	EV/SALES	EV/EBITDA	Deposits
AU Bank	34.9	4.15	0.08	19	1.3	20.99%	13.6	21.3	52,584

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