



CIN - U65923UR1922PLC000234

BALANCE SHEET OF THE NAINITAL BANK LIMITED
BALANCE AS ON 31st March 2023

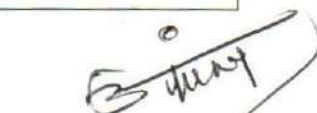
(In thousands)

CAPITAL AND LIABILITIES	SCHEDULE	As on 31-03-2023 (Current Year)	As on 31-03-2022 (Previous year)
Capital	1	117,44,63	77,50,00
Reserves & Surplus	2	647,34,09	545,78,24
Deposits	3	7681,82,73	7485,87,85
Borrowings	4		
Other Liabilities & Provisions	5	210,05,96	228,69,79
Total		8656,67,41	8337,85,88
ASSETS			
Cash & Balances With Reserve Bank of India	6	412,52,62	320,97,50
Balances with Banks & Money at call and Short Notice	7	1328,98,25	1342,28,93
Investments	8	2130,23,87	2291,09,66
Advances	9	4317,03,82	3916,82,77
Fixed Assets	10	81,48,53	75,46,22
Other Assets	11	386,40,32	391,20,80
Total		8656,67,41	8337,85,88
Contingent Liabilities	12	107,14,72	97,51,67
Bills for collection			
Significant Accounting Policies	17		
Notes on Accounts	18		
Schedules referred above form an integral part of Balance Sheet			



N.K. Chari
Non Executive -
Independent Chairman
DIN - 07409731


Neelam Damodharan
Non-Executive -
Independent Director
DIN - 07759291


Nikhil Mohan
Managing Director &
Chief Executive Officer
DIN - 09655509

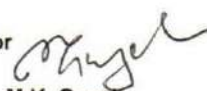

Binita Shah
Non-Executive
Independent Director
DIN - 01538965


Sanjeev Dobhal
Non-Executive/ Non Independent Director
DIN - 10055078


Manoj Sharma
Non-Executive
Independent Director
DIN - 09085665

Uttam Chand Nahta
Non-Executive
Independent Director
DIN - 08533075
as per our report of even date
For Dharam Raj & Co.
Chartered Accountants
FRN- 014461N


Rakesh Nema
Non-Executive/ Non Independent Director
DIN - 07207816


M.K. Goyal
Chief Financial Officer


Vivek Sah
Company Secretary

Place : Nainital
Date : 28 April 2023

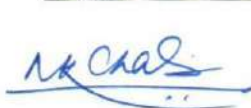
CA Dharam Raj
Partner, M.N.No.094108



PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH 2023

(In thousands)

	SCHEDULE	Year Ended 31 March 2023	Year Ended 31 March 2022
I. INCOME			
Interest Earned	13	587,73,38	561,98,84
Other Income	14	14,82,45	40,63,77
Total		602,55,83	602,62,61
II. EXPENDITURE			
Interest Expended	15	308,71,95	312,11,00
Operating Expenses	16	216,90,34	190,21,34
Provisions & Contingencies		30,62,67	71,37,01
Total		556,24,96	573,69,35
III. PROFIT			
Net profit for the year		46,30,87	28,93,26
Profit available for appropriation		46,30,87	28,93,26
IV. APPROPRIATIONS			
Statutory Reserve		11,57,72	7,23,32
Revenue & Other Reserves:			
i) Investment Reserve Account		3,38,05	-29904
ii) General reserve			
iii) special reserve created u/s 36(i)(viii)			
Interim Dividend Paid			
Dividend Tax on Interim Dividend Paid			
Proposed Dividend		4,66,97	3,87,50
Balance Carried over to Balance Sheet		26,68,13	20,81,48
Total		46,30,87	28,93,26
Earnings per share (Rs)			
Basic		3.94	3.73
Diluted		3.94	3.73



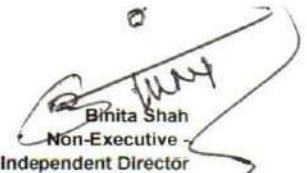
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DIN - 07207816

M.K. Goyal
Chief Financial Officer

Vivek Sah
Company Secretary

Place : Nainital
Date : 28 April 2023

CA Dharam Raj
Partner, M.N.No.094108





NAINITAL BANK
THE NAINITAL BANK LTD.

THE NAINITAL BANK LTD
Head Office, Naini Bank House
Seven Oaks, Mallital
Nainital 263001 (Uttarakhand)
CIN - U65923UR1922PLC000234

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH 2023

(in Thousands)

	Period Ended 31.03.2023	Year Ended 31.03.2022
A. Cash flow from operating activities :		
Net profit before taxes.	50,76,87	29,03,53
Adjustments for :		
Depreciation on fixed Assets	14,37,51	6,74,53
Depreciation on investment Written back	19,68,21	11,58,91
Provision made on Investment		9,17,57
Provision in respect of NPA.	2,00,762	42,52,50
Provision for standard assets restr,	-10,626	7,61,62
Provision for other items.		
Profit (Loss) on sale of fixed Assets.	-408	-57
Deferred Tax for Current year	4,02,86	71,54
Excess Provision written back		
	107,82,74	107,39,64
Adjustment for :		
(Increase)/Decrease in investments	141,17,58	16,32,93
(Increase)/Decrease in advances	-40,02,105	-26,91,273
(Increase)/Decrease in other assets	4,80,51	-12,92,174
Increase/(Decrease) in Borrowings		
Increase/(Decrease) in deposits	195,94,88	73,28,98
Increase/(Decrease) in other liabilities and provisions	-4,16,806	-27,859
Direct Taxes paid.	-44600	-1026,638
Net cash from operating activities (A)	3,40,61	-2042177.411
B. Cash flow from investing activities :		
(Increase)/Decrease in fixed Assets	-2,03,576	-4,93,654
Changes in Trade related investments		
Dividend received from subsidiaries/others		
Net Cash from investing activities (B)	-2,03,576	-493653.663
C. Cash flow from financing activities		
Share Capital/Share Premium	99,86,56	
Dividend	-46,697	-38750
Interest paid/payable on unsecured redeemable bonds		
Net Cash from financing activities (C)	95,19,59	-38750
Net increase in cash & cash equivalents (A)+(B)+(C)	78,24,44	-2574581.074
Opening Cash & cash equivalents	1663,26,43	1920,72,24
Closing Cash & cash equivalents	1741,50,87	1663,26,43

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FRN- 014461N

Place : Nainital
Date : 28 April 2023

CA Dharam Raj
Partner, M.N.No.094108





SCHEDULE 1-CAPITAL

(` in Thousands)

	As on 31/03/2023	As on 31/03/2022
Authorised Capital (15,00,00,000 Equity Shares of Rs. 10/- each)	150,00,00	150,00,00
Issued Capital 11,74,46,250 Equity Shares of Rs.10/- each	117,44,63	77,50,00
Subscribed Capital 11,74,46,250 Equity Shares of Rs.10/- each	117,44,63	77,50,00
Called up Capital 11,74,46,250 Equity Shares of Rs.10/- each (Bank of Baroda holds 98.57%)	117,44,63	77,50,00
Calls Upaid	NIL	NIL
Total	117,44,63	77,50,00

Note - During the Year The Bank has issued right shares 3,99,46,250 no's having face value of Rs. 10 each at Rs. 25 each, accordingly Rs. 39,94,62,500 being face value has been allocated to share capital and 59,91,93,750 being share premium has been allocated to share premium account

SCHEDULE 2- RESERVES & SURPLUS

I Statutory Reserve :		
Opening Balance	174,42,16	167,18,85
Addition during the year	11,57,72	7,23,32
Closing Balance	185,99,88	174,42,17
II Capital Reserve :	16,08,67	16,24,14
a) Revaluation Reserve		
Opening Balance	16,24,14	16,44,18
addition/deletion during the year - Depreciation pertaining to revalued Asset	-1547	-2004
Closing Balance	16,08,67	16,24,14
B) Others		
addition during the year		
Closing Balance		
III Share Premium :		
Opening Balance	77,50,00	77,50,00
Addition During the Year	59,91,94	-
Deduction During the Year*	-	-
Closing Balance	137,41,94	77,50,00
IV Revenue & Other Reserves		
(i) Investment Fluctuation Reserve :		
Opening Balance	21,24,74	12,07,17
Addition During the Year	-	9,17,57
Less: Transferred To General Provision	-	-
Closing Balance	21,24,74	21,24,74
(iii) Investment Reserve A/C		
Opening Balance	1,04,78	4,03,81
Addition During the Year	3,38,06	-
Deductions during the year	-	2,99,03
Closing Balance	4,42,84	1,04,78
(iv) special reserve u/s 36(1) (VIII)		
Opening Balance	25,53,58	25,53,58
Addition During the Year	-	-
Deductions during the year	-	-
Closing Balance	25,53,58	25,53,58
Total(IV)	51,21,16	47,83,10
V Balance in Profit & Loss Account		
Opening Balance	229,78,84	208,77,31
Addition : Surplus in Profit & Loss Account	26,68,13	21,01,52
Addition : Depreciation pertaining to revalued Asset	1,547	-
Closing Balance	256,62,44	229,78,83
Total (I,II,III, IV & V)	647,34,09	545,78,24



(` in Thousands)

SCHEDULE 3 -DEPOSITS

	As on 31/03/2023	As on 31/03/2022
A I) Demand Deposits		
i)From Banks	1,25,45	99,11
ii)From Others	439,34,87	462,78,20
Total	440,60,32	463,77,31
II) Savings Bank Deposits	2685,64,43	2577,34,41
III) Term Deposits		
i)From Banks	370,09,74	372,39,25
ii)From Others	4185,48,24	4072,36,88
Total	4555,57,98	4444,76,13
Total (I, II & III)	7681,82,73	7485,87,85
B I)Deposits of Branches in India	7681,82,73	7485,87,85
II)Deposits of Branches outside India		
Total (I & II)	7681,82,73	7485,87,85

SCHEDULE 4 -BORROWINGS

I Borrowings in India		
i)Reserve Bank Of India	-	-
ii)Other Banks	-	-
iii)Other Institutions and Agencies	-	-
II Borrowings outside India	-	-
Total (I & II)	-	-
Secured Borrowings Included in I above	-	-

SCHEDULE 5 -OTHER LIABILITIES AND PROVISIONS

I Bills Payable	22,76,53	29,49,96
II Inter Office Adjustments(Net)		
III Interest Accrued	8,81,73	11,80,58
IV Others(Including Provisions)	178,47,70	187,39,25
Total(I,II ,III & IV)	210,05,96	228,69,79



SCHEDULE 6 -CASH AND BALANCES WITH RESERVE BANK OF INDIA

(` in Thousands)

	As on 31/03/2023	As on 31/03/2022
I Cash in hand(Including foreign currency notes)	25,07,12	29,22,66
II Balances with Reserve Bank of India		
i)In Current Accounts	387,45,50	291,74,84
ii)In Other Accounts		
Total (I & II)	412,52,62	320,97,50

SCHEDULE 7- BALANCES WITH BANKS & MONEY AT CALL AND SHORT NOTICE

I In India		
i) Balances with Banks		
In Current Accounts	16,52,25	14,72,93
In Other Deposit Accounts	1262,46,00	1142,56,00
Total	1278,98,25	1157,28,93
ii)Money at call and short notice		
With banks		60,00,00
With other institutions	50,00,00	125,00,00
Total	50,00,00	185,00,00
Total (i & ii)	1328,98,25	1342,28,93
II Outside India	NIL	NIL
Total (I & II)	1328,98,25	1342,28,93

SCHEDULE 8- INVESTMENTS

I Investments in India(Gross)	2164,58,75	2305,76,33
Less : Provision for Depreciation	34,34,88	14,66,67
Net Investments in India	2130,23,87	2291,09,66
Break up		
i)Government Securities	2001,27,01	2081,56,29
ii)Other Approved Securities		
iii)Shares		
iv)Debentures and Bonds	128,96,86	185,45,81
v)Subsidiaries and/or Joint Ventures		
vi)Others		24,07,56
Total	2130,23,87	2291,09,66
II Investments outside India	Nil	Nil
Total (I & II)	2130,23,87	2291,09,66



SCHEDULE 9- ADVANCES

(* in Thousands)

	As on 31/03/2023	As on 31/03/2022
A i)Bills Purchased and Discounted	2,63,48	43,90
ii)Cash Credit ,Overdrafts , Loans repayable on demand	2522,31,77	2032,14,09
iii)Term Loans	1792,08,57	1884,24,78
Total	4317,03,82	3916,82,77
B i)Secured by Tangible Assets	4103,30,62	3627,19,37
ii)Covered by Bank/Govt. Guarantees		8
iii)Unsecured	213,73,20	289,63,32
Total	4317,03,82	3916,82,77
C I)Advances in India		
i)Priority Sector	1941,34,29	1863,58,47
Net Priority Sector	1941,34,29	1863,58,47
ii)Public Sector		19,85
iii)Banks		
iv)Others	2375,69,53	2053,04,45
Net Others	4317,03,82	3916,82,77
II)Advances outside India		
Total	4317,03,82	3916,82,77

SCHEDULE 10- FIXED ASSETS

I Premises		
At cost/revalued amount as on 31st March of the preceeding year	22,22,66	22,07,99
Addition during the Period	31,92	14,68
Deduction during the Period		
Depreciation to date(including incremental depreciation due to revaluation)	3,08,71	2,90,47
Closing Block I	19,45,87	19,32,20
II Other Fixed Assets(including Furniture & Fixtures)		
At cost as on 31st March of the preceeding year	108,77,06	59,55,03
Addition during the period	20,10,11	49,24,25
Deductions during the period	2,20	2,22
Depreciation to date	66,82,31	52,63,04
Closing Block II	62,02,66	56,14,02
Total	81,48,53	75,46,22

SCHEDULE 11- OTHER ASSETS

I Inter Office Adjustment (Net)	2,731	9,72,93
II Interest Accrued	69,13,40	66,18,82
III Tax Paid in advance/tax deducted at source	5,30,62	20,82,60
IV Stationery and Stamps	70	41
V Deferred Tax Asset		
VI Others	311,68,29	294,46,04
Total (I,II,III, IV & V)	386,40,32	391,20,80



SCHEDULE 12- CONTINGENT LIABILITIES

(` in Thousands)

	As on 31/03/2023	As on 31/03/2022
I Claims against the Bank not acknowledged as Debts	49,78	47,54
II Liability on partly paid Investments		
III Guarantees given on behalf of constituents - IN INDIA	63,04,45	67,66,25
IV Acceptances, Endorsements and Other Obligations	19,81	1,18,08
V Other items for which the bank is contingently liable	43,40,68	28,19,80
Total (I,II,III, IV & V)	107,14,72	97,51,67

SCHEDULE 13- INTEREST EARNED

I Interest/Discount on Advances/Bills	354,97,56	330,81,86
II Income on Investments (less amount amortised during the year)	154,82,57 -15,130	155,80,25 -2,019
III Interest on Balances with Reserve Bank Of India and other Inter Bank Funds	72,72,19	70,64,77
IV Others	6,72,36	4,92,15
Total (I,II,III & IV)	587,73,38	561,98,84

SCHEDULE 14- OTHER INCOME

I Commission, Exchange & Brokerage	1,64,93	2,76,20
II Profit / Loss on sale of investments Less: Loss on sale of investments	2,49,40	9,66,59
III Profit on revaluation of investments Less: Loss on revaluation of investments	-2,09,463	-53,282
IV Profit on sale of land, buildings and other assets Less: Loss on sale of land, buildings and other assets	4,08	57
V Miscellaneous Income	29,96,36	31,86,04
VI Third party commission	1,62,31	1,67,18
Total (I,II,III, IV, V & VI)	14,82,45	40,63,77

SCHEDULE 15-INTEREST EXPENDED

I Interest on Deposits	308,68,31	312,10,87
II Interest on RBI / Inter Bank Borrowings	3,64	13
III Others		
Total (I, II, & III)	308,71,95	312,11,00





THE NAINITAL BANK LTD

Head Office :Nainital Bank House

Seven Oaks,Mallital

Nainital 263001 (Uttarakhand)

SCHEDULE 16- OPERATING EXPENSES

(* in Thousands)

	As on 31/03/2023	As on 31/03/2022
I Payments to and Provisions for Employees	120,53,29	113,26,60
II Rent,Taxes and Lighting	17,11,77	16,76,90
III Printing and Stationery	80,94	1,14,92
IV Advertisement and Publicity	1,09,82	28,03
V Depreciation on Bank's Property Less:Depreciation adjusted from Capital reserve on account of revaluation of premises	14,37,51	6,74,53
VI Director's Fees Allowances and Expenses	22,88	21,10
VII Auditor's Fees & Expenses (including Branch Auditor's fee & expenses)	77,00	60,24
VIII Law Charges	72,68	82,75
IX Postage,Telegrams,Telephones etc	97,06	1,17,36
X Repairs and Maintenance	93,99	1,33,15
XI Insurance	8,68,21	8,29,22
XII Other Expenditure	50,65,19	39,56,54
Total (I TO XII)	216,90,34	190,21,34



THE NAINITAL BANK LIMITED
(Regd. Office: G.B. Pant Road, Nainital)

SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES

1. BACKGROUND

The Nainital Bank Limited, incorporated in Nainital, Uttarakhand in the year 1922, is a banking company governed by the Banking Regulation Act, 1949, The Companies act, 2013 and other applicable regulations/guidelines issued from time to time by regulator(RBI) and Govt. of India, the Bank is engaged in providing a wide range of banking and financial services including commercial banking and treasury operations.

2. BASIS OF PREPARATION:

The financial statements are prepared following the going concern concept, on historical cost basis and on the accrual/mercantile basis of Accounting, unless otherwise stated and conform to the Generally Accepted Accounting Principles (GAAP) in India which encompasses applicable statutory provisions, regulatory norms prescribed by the Reserve Bank of India (RBI) from time to time, notified Accounting Standards (AS) issued under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014, to the extent applicable and current practices prevailing in the banking industry in India. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

3. USE OF ESTIMATES:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as of date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future periods unless otherwise stated.

4. INVESTMENTS:

4.1 Investments are categorized into three categories –

- (i) Held to Maturity (HTM),
- (ii) Held for Trading (HFT) and
- (iii) Available for Sale (AFS)

with sub-classification under each category viz., (i) Government Securities, (ii) Other Approved Securities, (iii) Shares, (iv) Debentures & Bonds, (v) Subsidiaries and Joint Ventures and (vi)



Others – Units of Mutual Funds, Certificate of Deposits, Commercial Paper, Security Receipts and other investments, in accordance with RBI guidelines.

The category under which the investments would be classified is decided at the time of acquisition. Investments which the bank intends to hold till maturity are classified as “Held to Maturity”. Investments which are primarily held for sale within 90 days from the date of purchase are classified as “Held for Trading”.

As per RBI guidelines, HFT Securities which remain unsold for a period of 90 days are classified as AFS Securities on that date. Investments which are not classified in either of the above two categories are classified as “Available for Sale”.

Shifting of securities among the categories is accounted at the least of the acquisition cost / book value / market price prevailing on the date of shifting and depreciation, if any, on such shifting is fully provided for. Investments classified under HTM category are carried at acquisition cost. Any premium on acquisition of government securities are amortized over the remaining maturity of the security on a straight line basis. Investments classified under the AFS and HFT categories are marked-to-market. The market / fair value of quoted investments included in the ‘AFS’ and ‘HFT’ categories is measured with respect to the Market Price of the Scrip as available from the trades / quotes on the stock exchanges, SGL account transactions, price list of RBI or prices declared by Financial Benchmark India Private Limited, periodically. Net depreciation, if any, within each category of investment classification is recognised in Profit and Loss Account. The net appreciation, if any, under each category of Investment is ignored, Except in cases where provision for diminution other than temporary is created, the book value of individual securities is not changed consequent to the periodic valuation of Investments.

The Bank follows settlement date method of accounting for purchase / sale of investments, and weighted average cost method for determining cost and accounting of profit on sale of investments. Brokerage, commission and securities transaction tax (STT) etc., pertaining to investment, paid at the time of acquisition are charged to the profit and loss account. Broken period interest on debt instruments and government securities is treated as a revenue item. Treasury Bills, Commercial Paper and Certificate of Deposits, being discounted instruments, are valued at carrying cost. Units of Mutual Funds are valued at the latest repurchase price / NAV declared by the Mutual Fund. In case of unquoted bonds, debentures and preference shares where interest / dividend is received regularly (i.e. not overdue beyond 90 days), the market price is derived based on the Yield to Maturity (YTM) for Government Securities as published by Financial Benchmarks India Pvt. Ltd. (FBIL)/Fixed Income Money Market and Derivatives Association of India (FIMMDA) and suitably marked up for credit risk applicable to the credit rating of the instrument. Non Performing Investments are identified and valued based on RBI guidelines. Sale / Redemption of Investments Profit or loss on sale / redemption in respect of securities in HFT and AFS category is included in the Profit and Loss account. Profit on sale / redemption of investments in HTM category is included in the Profit and Loss Account and is appropriated to Capital Reserve after adjustments for tax and transfer to Statutory Reserve, as per RBI guidelines.



Based on RBI Master Direction on Financial Statements - Presentation and Disclosures issued on August 30, 2021: Provision for depreciation on performing standard investments earlier classified as part of provisions and contingencies has been reclassified as part of other income.

4.2 Investment fluctuation reserve

To ensure building up of adequate reserves and protect against increase in yields, RBI through circular number RBI/2017-18/147 DBR.No.BP. BC.102/21.04.048/2017- 18 dated April 2, 2018, advised all banks to create an IFR with effect from the FY 2018-19.

Transfer to IFR will be lower of the following (i) net profit on sale of investments during the year or (ii) net profit for the year less mandatory appropriations, until the amount of IFR is at least 2% of the HFT and AFS portfolio, on a continuing basis.

5. ADVANCES AND PROVISIONS THEREON:

Advances are classified as standard and non-performing assets and provisions are made as per the prudential norms prescribed by RBI. Advances stated in the Balance Sheet are net of provisions, interest suspense, claims received from credit guarantee institutions and recoveries pending appropriation and held in sundry account. Interest on non-performing advances is transferred to an unrealized interest account and not recognized in profit and loss account until received. Amounts recovered against debts written off is recognised as income and provisions no longer considered necessary based on the current status of the borrower, is reversed to the profit and loss account. In respect of restructured / rescheduled assets, provision is made in accordance with RBI guidelines, including diminution in the fair value of the assets to be provided on restructuring, as applicable.

Provision for standard assets, is made in accordance with the guidelines and at levels stipulated by RBI from time to time. Transfer of advances through inter-bank participation is undertaken with and without risk in accordance with RBI guidelines. In case of participation with risk, the aggregate amount of participation sold / purchased by the Bank is reduced from / included in advances. In case of participation without risk, the aggregate amount of participation sold / purchased by the Bank is classified under borrowings / investments.

6. FIXED ASSETS:

Premises and other fixed assets are accounted for at historical cost as reduced by depreciation written off. The cost includes cost of purchase and all expenditure such as site preparation, installation cost, expenditure incurred for development of software, and GST (net of ITC). Subsequent expenditure incurred on the assets already in use are capitalised only when it increases the future benefits from such assets or their functioning capacity.

Revaluation of Fixed Assets

Premises are revalued periodically (every 3rd year) by two independent valuers, to reflect current market valuation. Appreciation, if any, on revaluation is credited to Revaluation Reserve under Capital Reserves. Additional Depreciation on the revalued asset is charged to the Profit and Loss Account and appropriated from the Revaluation Reserves to Other Revenue Reserve. A decrease in the carrying amount of an asset arising on revaluation should be



charged to the statement of profit and loss. However, the decrease should be debited directly revaluation surplus to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

Intangible Assets

- It is an identifiable asset without physical substance form which future economic benefits are expected to generate and meets recognition criteria as prescribed in Accounting Standard 26 issued by ICAI and applicable guidelines of Regulator viz RBI. **Example – Software License fees (CBS, Treasury/Third party applications). Implementation cost.**

7. DEPRECIATION:

7.1 Depreciation on Fixed Assets [other than those referred in Paragraph 7.2] is provided in accordance with Schedule II to the Companies Act, 2013 as per written down value method, as per following table, except in case of revalued assets, in respect of which depreciation is provided on the basis of estimated useful life of these revalued assets

Sr. No.	Description of fixed Assets	Method of charging depreciation/ Amortization	Useful Life (Years)	Depreciation/ amortization rate
1.	Computers (End user device such as laptop, desktop)	Straight Line Method	3	33.33% Per annum
2.	Computer software's, forming an integral part of hardware	Straight Line Method	3	33.33% Per annum
3.	Servers and networks/Network devices (Data Centers/Data Recovery Centre etc)	Straight Line Method	6	16.67 % Per annum
4.	Intangible Assets	Straight Line Method	6	16.67 % Per annum
5.	General furniture and fittings	Written Down Value method	10	25.89 % Per annum



6	Office Equipment's	Written Down Value method	5	45.07 % Per annum
7	Plant and Machinery	Written Down Value method	15	18.10 % Per annum
8	Vehicles - Motor cycles, Scooters and other 2 wheelers	Written Down Value method	10	25.89 % Per annum
9	Vehicles - Motor Cars and other four wheelers	Written Down Value method	8	31.23 % Per annum

7.2 Depreciation on Computers (Laptops/Desktop/Printer) and Software forming an integral part of Computer Hardware, is provided on Straight Line Method at the rate of 33.33% p.a., as per the guidelines of RBI.

Depreciation on additions is provided proportionately from the date of purchase/put to use.

8. EMPLOYEE BENEFITS

8.1 PROVIDENT FUND

Provident fund is a statutory obligation as per The Nainital Bank Limited PF Rules, the Bank pays fixed contribution at pre-determined rates. The obligation of the Bank is limited to such fixed contribution. The contributions are charged to Profit and Loss Account. The fund is managed by The Nainital Bank Limited Provident Fund Trust.

8.2 GRATUITY

Gratuity liability is a statutory obligation being higher of gratuity payment as per The Nainital Bank Limited Gratuity Fund Rules and Regulations and Payment of Gratuity Act 1972. This is provided for on the basis of an actuarial valuation.

8.3 PENSION

Pension liability is a defined benefit obligation under The Nainital Bank Ltd (Employees) Pension Regulations 1995, and is provided for on the basis of actuarial valuation, for the employees who have joined Bank up to 31.03.2010 and opted for pension. The pension liability is funded by The Nainital Bank Limited (Employees) Pension Fund Trust.

New Pension Scheme the Bank contributes 10% of the total basic salary + DA of certain employees enrolled under National Pension Scheme (NPS), a defined contribution plan, which is managed and administered by pension fund management companies. The amounts so



contributed/paid by the Bank to the NPS during the year are recognized in the profit and loss account.

8.4 Wage revision- The wage revision of Bank employees takes place after every five years through bilateral talks between Indian Bank Association (IBA), (a representative body of management of Banks) and Employees Unions & Officers' Associations. The last wage revision had become applicable w.e.f. November 01, 2017.

9. REVENUE RECOGNITION

In respect of existing NPAs, where suit is not filed, recoveries effected in the account (including recovery under Public Money Recovery Act.) from time to time shall be appropriated in the following manner:

- i. Towards Balances O/s in GL Interest Suspense Account.
- ii. Towards Principal (Instalment).
- iii. Towards unapplied Interest.

Recovery in suit filed/decreed accounts shall be appropriated first towards legal charges awarded by the Court, interest due and then principal amount.

Commission on bank guarantees / letters of credit, locker rent, banc assurance and third party products, Priority Sector Lending Certificate trading, annual fee on cards are accounted on receipt basis.

Processing / other fees collected on loans approved / disbursed, along with related loan acquisition costs are recognised at inception / renewal of the facility.

Dividend income and interest on Income Tax refund is recognised when the right to receive payment is established. Goods & Service Tax input credit is accounted for in the books within the time limit prescribed under CGST Rules, 2017, as amended.

10. TAXES ON INCOME:

Income Tax expense comprises of current tax provision made after due consideration of the judicial pronouncements and legal opinion (i.e. the amount of tax for the period determined in accordance with the Income Tax Act, 1961, the rules framed there under and considering the material principles set out in Income Computation and Disclosure Standards) and the net change in the deferred tax asset or liability during the year.

Deferred income taxes recognize timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are recognized in the books of account to the extent of their future reversibility. Deferred Tax Liabilities are recognized fully in the year of accrual. Deferred tax is



measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

11. EARNINGS PER SHARE

The bank reports basic and diluted earnings per equity share in accordance with the AS 20 (Earnings per Share) issued by the ICAI. Basic earnings per equity share have been computed by dividing net income by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity share have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As per AS 29 (Provisions, Contingent Liabilities and Contingent Assets) issued by the ICAI, the Bank recognises provisions only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefit is remote. Contingent Assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

13. SEGMENT REPORTING

The Bank recognizes the Business Segment as the Primary reporting segment and Geographical segment as the Secondary reporting segment in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 issued by ICAI.

14. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, balances with the Reserve Bank of India, balances with other banks and money at call and short notice.

15. Corporate Social Responsibility Expenditure towards corporate social responsibility, in accordance with Companies Act, 2013 is recognised in the Profit and Loss Account.



THE NAINITAL BANK LIMITED
Regd. Office: G.B. Pant Road, Nainital -263001

SCHEDULE 18: NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

1. Regulatory Capital

a) Composition of Regulatory Capital

(Amount in ₹ crore)

Sr. No.	Particulars	Current Year	Previous Year	Previous Year* (after divergence)
i)	Common Equity Tier 1 capital (CET 1)	728.36	592.06	573.04
ii)	Additional Tier 1 capital	NIL	NIL	NIL
iii)	Tier 1 capital (i + ii)	728.36	592.06	573.04
iv)	Tier 2 capital	47.26	41.33	41.33
v)	Total capital (Tier 1+Tier 2)	775.62	633.39	614.37
vi)	Total Risk Weighted Assets (RWAs)	4658.89	4508.86	4508.86
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	15.63%	13.13%	12.71%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	15.63%	13.13%	12.71%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.01%	0.92%	0.92%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (TotalCapital as a percentage of RWAs)	16.64%	14.05%	13.63%
xi)	Leverage Ratio	8.11%	6.86%	6.64%
	Percentage of the shareholding of	NIL	NIL	NIL
xii)	a) Government of India			
	b) State Government			
	c) Sponsor Bank			
xiii)	Amount of paid-up equity capital raised during the year	39.95**	NIL	NIL
xiv)	Amount of non-equity Tier 1 capital raised during the year	NIL	NIL	NIL
xv)	Amount of Tier 2 capital raised during the year	NIL	NIL	NIL

*Previous year Ratios have been recalculated after incorporating the divergence observed by RBI in its ISE 2022 report and approved by Board in its meeting dated 30.03.2023.

**Note – During the year the Bank has issued equity shares amounting Rs. 99,86,56,250/- (3,99,46,250 no's having face value of Rs. 10 each at a premium of Rs 15 each) in compliance of section 62 of Companies Act, 2013 and other applicable provisions/regulations.

b) Draw down from Reserves

An amount of Rs. 15.47 lacs have been appropriated from Revaluation reserve to Revenue reserve in compliance of Accounting Standard -10 (accounting for Fixed Assets) the same reflects the depreciation on revalued portion of fixed assets.



2. Asset liability management

a) Maturity pattern of certain items of assets and liabilities as on 31-03-2023

(Amount in ₹ crore)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over 2 Months and to 3 Months	Over 3 Months and up to 6 Months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits	75.46 (122.66)	215.57 (216.17)	262.24 (241.50)	192.96 (205.12)	342.41 (307.23)	343.04 (388.07)	870.48 (927.32)	1691.67 (1514.15)	3609.32 (3456.02)	64.90 (88.12)	13.77 (19.52)	7681.82 (7485.88)
Advances	13.98 (18.10)	82.26 (89.18)	96.54 (104.16)	193.61 (207.95)	111.86 (105.48)	558.68 (104.29)	416.58 (1.90)	144.83 (6.48)	1617.05 (1569.41)	267.64 (342.01)	672.82 (1367.87)	4175.85 (3916.83)
Investments	700.87 (6.26)	0.00 (0.00)	0.00 (0.00)	0.00 (49.88)	0.00 (84.73)	0.00 (0.00)	0.00 (135.04)	29.99 (40.24)	45.04 (270.95)	428.27 (694.37)	925.53 (1009.63)	2129.70 (2291.10)
Borrowings	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Foreign Currency assets	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Foreign Currency liabilities	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)

Note: Figures in bracket indicates previous year figures for corresponding period (i.e 31st March 2022)



b) Liquidity coverage ratio (LCR)

(Amount in ₹ crore)

		Q1 2022-2023		Q2 2022-2023		Q3 2022-23		Q4 2022-23	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets									
1.	Total High Quality Liquid Assets (HQLA)	2101.77	2101.77	2137.46	2137.46	2072.11	2072.11	2072.73	2072.73
Cash Outflows									
2.	Retail deposits and deposits from small business customers, of which:	5525.70	354.17	5530.74	364.94	5545.53	406.06	5607.84	411.68
(i)	Stable deposits	3967.93	198.40	3762.74	188.14	2969.77	148.49	2982.17	149.11
(ii)	Less stable deposits	1557.77	155.78	1768.01	176.80	2575.76	257.58	2625.67	262.57
3.	Unsecured wholesale funding, of which:	1523.75	815.07	1526.97	814.15	1415.44	684.23	1490.44	747.23
(i)	Operational deposits (all counterparties)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	Non-operational deposits (all counterparties)	1523.75	815.07	1526.97	814.15	1415.44	684.23	1490.44	747.23
(iii)	Unsecured debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.	Secured wholesale funding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.	Additional requirements, of which	578.42	31.57	649.14	35.90	890.93	51.61	886.08	50.80
(i)	Outflows related to derivative exposures and other collateral requirements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	Outflows related to loss of funding on	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



	debt products								
(iii)	Credit and liquidity facilities	578.42	31.57	649.14	35.90	890.93	51.61	886.08	50.80
6.	Other contractual funding obligations	208.78	208.78	180.11	180.11	149.58	149.58	185.08	185.08
7.	Other contingent funding obligations	126.30	3.79	128.76	3.86	121.72	3.65	107.55	3.23
8.	Total Cash Outflows	7962.95	1413.38	8015.72	1398.96	8123.21	1295.14	8276.98	1398.01
Cash Inflows									
9.	Secured lending (e.g. reverse repos)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000
10.	Inflows from fully performing exposures	176.64	172.99	276.37	260.23	377.45	275.59	405.87	283.24
11.	Other cash inflows	175.70	87.85	151.06	75.53	128.54	64.27	111.91	55.96
12.	Total Cash Inflows	352.34	260.84	427.43	335.76	505.99	339.86	517.78	339.19
			Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		
13	Total HQLA	2101.77	2101.77	2137.46	2137.46	2072.11	2072.11	2072.73	2072.73
14.	Total Cash Outflows less Total Cash Inflows	7610.61	1152.54	7588.29	1063.20	7617.23	955.28	7759.20	1058.82
15.	25% of Total Cash outflows	1990.74	353.35	2003.93	349.74	2030.80	323.78	2069.25	349.50
16.	Total Net Cash Outflows [Higher of 14 or 15]	7610.61	1152.54	7588.29	1063.20	7617.23	955.28	7759.20	1058.82
17.	Liquidity Coverage Ratio (%) (HQLA/Total net Cash Outflows)		182.36%		201.04%		216.91%		195.76%

Qualitative-

The Basel Committee for Banking Supervision (BCBS) had proposed the liquidity coverage ratio (LCR) in order to ensure that a bank has an adequate stock of unencumbered high quality liquid assets (HQLA) to survive a significant liquidity stress lasting for a period of 30 days. LCR is defined as a ratio of HQLA to the total net cash outflows estimated for the



next 30 calendar days. As per the RBI guidelines the minimum LCR required to be maintained by banks shall be implemented in the phased manner from January 1, 2015 as given below.

Starting from January 1	2015	2016	2017	2018	2019
Minimum LCR	60%	70%	80%	90%	100%

Further due to Covid 19 pandemic RBI has revised the LCR guidelines w.e.f. 17.04.2020, details as given below:

From date of circular to September 30, 2020	80%
Oct 1, 2020 to March 31, 2021	90%
April 1, 2021 onwards	100%

The LCR has two components:

- The value of the stock of high-quality liquid assets (HQLA) in stressed conditions.
- Total net cash outflows: The term "Total net cash outflows" is defined as "Total expected cash outflows" minus "Total expected cash inflows" in the specified stress scenario for the subsequent 30 calendar days (the stressed period).

$LCR = \text{Stock of High Quality Liquid Assets} / \text{Total Net Cash Outflows over the next 30 calendar days} \geq 100\%$

High Quality Liquid Assets (HQLA):

Liquid assets comprise of high quality assets that can be readily sold or used as collateral to obtain funds in a range of stress scenarios. They should be unencumbered i.e. without legal, regulatory or operational impediments. Assets are considered to be high quality liquid assets if they can be easily and immediately converted into cash at little or no loss of value.

Bank's composition of HQLA mainly consists of government securities in excess of minimum Statutory Liquidity Ratio (SLR), the extent allowed under the Marginal Standing Facility (MSF) and the Facility to Avail Liquidity for LCR (FALLCR). Additionally, cash, balances in excess of cash reserve requirement with RBI. Level 2 HQLA primarily consisted of AA- and above rated corporate bonds and commercial papers.

Bank's Cash Outflow mainly consists of Retail Deposit, Unsecured Wholesale Funding, and Funding from other legal entity customers, Undrawn Committed Credit & Liquidity Facilities, Guarantees Letter Of Credit & Trade Finance, and Other Contractual Outflows.

The cash Inflow mainly consists of amount received from Retail & Small Business Counterparties, amount to be received from Non-Financial Wholesale Counterparties, amount to be received from Financial Institutions & RBI, and from Other Contractual Cash Inflows.

The net cash outflows are calculated by applying RBI prescribed outflow factors to the various categories of liabilities as well as to undrawn commitments, partially offset by inflows from assets maturing within 30 days.

The average LCR for the quarter ended March 2023 was 195.76% comfortably above RBI prescribed minimum requirement i.e.100%. Average cash outflows were Rs 1398.01 Crore, Average cash inflows were Rs 339.19 Crores. Average High Quality Liquid Assets were Rs 2072.73 Crores of the quarter ended March 2023.

c) NSFR Disclosure Standards

NSFR Qualitative Disclosure

The RBI guidelines stipulated the implementation of NSFR effective from 1st October 2021 at a consolidated level with disclosure from quarter ended December 2021. Accordingly, the bank is computing the Consolidated NSFR. The NSFR is defined as the amount of Available Stable Funding relative to the amount of Required Stable Funding;



NSFR= (Available Stable Funding (ASF)) / (Required Stable Funding (RSF))

Available stable funding (ASF) is measured based on the broad characteristics of relative stability of funding sources, including contractual maturity of its liabilities and the differences in the tendency of different types of funding providers to withdraw their funding. Required Stable Funding (RSF) is a function of the liquidity characteristics and residual maturities of the various assets held by the bank including Off-Balance Sheet (OBS) exposures.

The table attached herewith sets out the un-weighted and weighted value of the NSFR components as on 31st March 2022 and 31st March 2023 based on audited financials.

At a consolidated level, the NSFR of the bank comes out to 216.17% as on 31st March 2022 and 185.73 % as on 31st March 2023 against the requirement of 100% as per RBI guidelines.

To promote the consistency and usability of disclosures related to the NSFR and to enhance market discipline, bank is required to publish its NSFR according to a common template given by RBI. Bank is therefore required to publish this disclosure along with the publication of financial statements (i.e. typically quarterly or semi-annually), irrespective of whether the financial statements are audited. The NSFR information is calculated on a consolidated basis and presented in Indian Rupee.

Data must be presented as quarter-end observations. Both un-weighted and weighted values of the NSFR components are to be disclosed unless otherwise indicated. Weighted values are calculated as the values after applying ASF (Available stable funding) or RSF (Required stable funding) factors.

RBI in its circular dated 05.02.2021 decided that NSFR guidelines will come into effect from October 1,2021.

Appendix II						
NSFR Disclosure Template-31.03.2022						
(Rs.in Crore)	ASF Item	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
1	Capital: (2+3)	0.00	0.00	0.00	633.39	633.39
2	Regulatory capital	0.00	0.00	0.00	633.39	633.39
3	Other capital instruments	0.00	0.00	0.00	0.00	0.00
4	Retail deposits and deposits small business customers: (5+6)	0.00	0.00	5796.65	0.00	5387.82
5	Stable deposits	0.00	0.00	3416.66	0.00	3245.83
6	Less stable deposits	0.00	0.00	2379.99	0.00	2141.99
7	Wholesale funding: (8+9)	0.00	0.00	1366.07	0.00	683.04
8	Operational deposits	0.00	0.00	0.00	0.00	0.00
9	Other wholesale funding	0.00	0.00	1366.07	0.00	683.04
10	Other liabilities: (11+12)	0.00	0.00	11.81	119.50	119.50



11	NSFR derivative liabilities		0.00	0.00	0.00	
12	All other liabilities and equity not included in the above categories	0.00	0.00	11.81	119.50	119.50
13	Total ASF (1+4+7+10)					6823.74
RSF Item						
14	Total NSFR high-quality liquid Assets (HQLA)					0.00
15	Deposits held at other financial institutions for operational purposes	0.00	0.00	0.00	0.00	0.00
16	Performing loans and securities (17+18+19+21+23)	0.00	0.00	637.53	3052.84	2303.12
17	Performing loans to financial institutions secured by Level 1 HQLA	0.00	0.00	0.00	0.00	0.00
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0.00	0.00	0.00	0.00	0.00
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	0.00	0.00	637.53	0.00	318.77
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	0.00	0.00
21	Performing residential mortgages, of which:	0.00	0.00	0.00	3052.84	1984.35
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	3052.84	1984.35



23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0.00	0.00	0.00	0.00	0.00
24	Other assets: (sum of rows 25 to 29)	0.00	1791.15	737.77	364.70	847.04
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0.00	0.00	0.00	0.00
27	NSFR derivative assets		0.00	0.00	0.00	0.00
28	NSFR derivative liabilities before deduction of variation margin posted		0.00	0.00	0.00	0.00
29	All other assets not included in the above categories		1791.15	737.77	364.70	847.04
30	Off-balance sheet items		130.57	0.00	0.00	6.53
31	Total RSF (14+15+16+24+30)					3156.69
32	Net Stable Funding Ratio (%)					216.17%

NSFR DISCLOSURE MARCH 2022*						
(Rs.in Crore)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	0.00	0.00	0.00	614.37	614.37
2	Regulatory capital	0.00	0.00	0.00	614.37	614.37
3	Other capital instruments	0.00	0.00	0.00	0.00	0.00
4	Retail deposits and deposits from small business customers: (5+6)	0.00	0.00	5,796.65	0.00	5,387.82
5	Stable deposits	0.00	0.00	3,416.66	0.00	3,245.83
6	Less stable deposits	0.00	0.00	2,379.99	0.00	2,141.99
7	Wholesale funding: (8+9)	0.00	0.00	1,366.07	0.00	683.04
8	Operational deposits	0.00	0.00	0.00	0.00	0.00
9	Other wholesale funding	0.00	0.00	1,366.07	0.00	683.04
10	Other liabilities: (11+12)		0.00	11.81	119.50	119.50



11	NSFR derivative liabilities		0.00	0.00	0.00	
12	All other liabilities and equity not included in the above categories		0.00	11.81	119.50	119.50
13	Total ASF (1+4+7+10)					6,804.72
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					
15	Deposits held at other financial institutions for operational purposes					
16	Performing loans and securities: (17+18+19+21+23)	0.00	0.00	637.53	3,052.84	2,303.12
17	Performing loans to financial institutions secured by Level 1 HQLA	0.00	0.00	0.00	0.00	0.00
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0.00	0.00	0.00	0.00	0.00
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	0.00	0.00	637.53	0.00	318.77
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	0.00	0.00
21	Performing residential mortgages, of which:	0.00	0.00	0.00	3,052.84	1,984.35
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	3,052.84	1,984.35
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0.00	0.00	0.00	0.00	0.00
24	Other assets: (sum of rows 25 to 29)		1791.15	737.77	364.70	847.04
25	Physical traded commodities, including gold		0.00	0.00	0.00	0.00
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0.00	0.00	0.00	0.00
27	NSFR derivative assets		0.00	0.00	0.00	0.00
28	NSFR derivative liabilities before deduction of		0.00	0.00	0.00	0.00



	variation margin posted					
29	All other assets not included in the above categories		1,791.15	737.77	364.70	847.04
30	Off-balance sheet items		130.57			6.53
31	Total RSF (14+15+16+24+30)					3,156.69
32	Net Stable Funding Ratio (%)					215.57%

*Previous year NSFR have been recalculated after incorporating the divergence observed by RBI in its ISE 2022 report and approved by Board in its meeting dated 30.03.2023

NSFR DISCLOSURE TEMPLATE - AS OF 31.03.2023

ASF Item	(Rs.in Crore)	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
1	Capital: (2+3)	0.00	0.00	0.00	775.62	775.62
2	Regulatory capital	0.00	0.00	0.00	775.62	775.62
3	Other capital instruments	0.00	0.00	0.00	0.00	0.00
4	Retail deposits and deposits from small business customers: (5+6)	2814.04	1624.95	1260.68	0.00	5,275.85
5	Stable deposits	1,740.75	654.81	527.26	0.00	2,776.68
6	Less stable deposits	1073.29	970.14	733.42	0.00	2,499.17
7	Wholesale funding: (8+9)	68.25	92.37	346.06	0.00	253.34
8	Operational deposits	0.00	0.00	0.00	0.00	0.00
9	Other wholesale funding	68.25	92.37	346.06	0.00	253.34
10	Other liabilities: (11+12)	0.00	748.43	0.00	1,000.14	1,013.27
11	NSFR derivative liabilities		0.00	0.00	0.00	
12	All other liabilities and equity not included in the above categories	0.00	748.43	0.00	1,000.14	1,013.27
13	Total ASF (1+4+7+10)					7,318.08
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					
15	Deposits held at other financial institutions for operational purposes	16.52	0.00	0.00	0.00	8.26
16	Performing loans and securities: (17+18+19+21+23)	0.00	4988.11	724.97	1224.89	2717.81
17	Performing loans to financial institutions secured by Level 1 HQLA	0.00	0.00	0.00	0.00	0.00
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0.00	0.00	0.00	0.00	0.00



19	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	0.00	2425.21	100.65	463.02	1504.24
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	0.00	0.00
21	Performing residential mortgages, of which:	0.00	110.47	18.46	602.01	459.52
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	110.47	18.46	602.01	459.52
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0.00	2452.43	605.86	159.86	754.05
24	Other assets: (sum of rows 25 to 29)	0.00	1629.36	0.00	0.00	1210.98
25	Physical traded commodities, including gold		0.00	0.00	0.00	0.00
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0.00	0.00	0.00	0.00
27	NSFR derivative assets		0.00	0.00	0.00	0.00
28	NSFR derivative liabilities before deduction of variation margin posted		0.00	0.00	0.00	0.00
29	All other assets not included in the above categories	0.00	1629.36	0.00	0.00	1210.98
30	Off-balance sheet items		103.78	0.00	0.00	3.11
31	Total RSF (14+15+16+24+30)					3,940.16
32	Net Stable Funding Ratio (%)					185.73



3. Investments

a) Composition of Investment Portfolio as at 31st March 2023:

(Amount in ₹ crore)

	Investments in India					Investments outside India			Total Investments	
	Govt. Securities	Other approved Securities	Shares	Debentures/Bonds	Others	Total Investment in India	Govt. Securities	Others		Total Investment outside India
Held to Maturity										
Gross	1218.37	0.00	0.00	0.00	0.00	1218.37	0.00	0.00	0.00	1218.37
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1218.37	0.00	0.00	0.00	0.00	1218.37	0.00	0.00	0.00	1218.37
Available for Sale										
Gross	806.37	0.00	0.00	135.39	4.46	946.22	0.00	0.00	0.00	946.22
Less: Provision for depreciation and NPI	23.47	0.00	0.00	6.42	4.46	34.35	0.00	0.00	0.00	34.35
Net	782.90	0.00	0.00	128.97	0.00	911.87	0.00	0.00	0.00	911.87
Held for Trading										
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	2024.74	0.00	0.00	135.39	4.46	2164.59	0.00	0.00	0.00	2164.59
Less: Provision for non-performing investments										
Less: Provision for depreciation and NPI	23.47	0.00	0.00	6.42	4.46	34.35	0.00	0.00	0.00	34.35
Net	2001.27	0.00	0.00	128.97	0.00	2130.24	0.00	0.00	0.00	2130.24



Composition of Investment Portfolio as at 31st March 2022:

(Amount in ₹ crore)

	Investments in India						Investments outside India			Total Investments
	Govt. Securities	Other approved Securities	Shares	Debentures/Bonds	Others	Total Investment in India	Govt. Securities	Others	Total Investment outside India	
Held to Maturity										
Gross	1243.39	0.00	0.00	0.00	0.00	1243.39	0.00	0.00	0.00	1243.39
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1243.39	0.00	0.00	0.00	0.00	1243.39	0.00	0.00	0.00	1243.39
Available for Sale										
Gross	846.38	0.00	0.00	186.19	29.80	1062.37	0.00	0.00	0.00	1062.37
Less: Provision for depreciation and NPI	8.21	0.00	0.00	0.74	5.72	14.67	0.00	0.00	0.00	14.67
Net	838.17	0.00	0.00	185.45	24.08	1047.70	0.00	0.00	0.00	1047.70
Held for Trading										
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	2089.77	0.00	0.00	186.19	29.80	2305.76	0.00	0.00	0.00	2305.76
Less: Provision for non-performing investments										
Less: Provision for depreciation and NPI	8.21	0.00	0.00	0.74	5.72	14.67	0.00	0.00	0.00	14.67
Net	2081.56	0.00	0.00	185.45	24.08	2291.09	0.00	0.00	0.00	2291.09



b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ crore)

(i)	Movement of provisions held towards depreciation on investments	Current Year	Previous Year
(a)	Opening Balance	8.41	3.08
(b)	Add: Provisions made during the year	20.94	5.33
(c)	Less: Write off / write back of excess provisions during the year	0.00	0.00
(d)	Closing Balance	29.35	8.41
(ii)	provisions for Security Receipts		
(a)	Opening Balance	5.72	0.00
(b)	Add: Provisions made during the year	0.00	5.72
(c)	Less: Write back of excess provisions during the year	1.26	0.00
(d)	Closing Balance	4.46	5.72
(iii)	Movement of provisions for NPI		
(a)	Opening Balance	0.54	0.00
(b)	Add: Provisions made during the quarter	0.00	0.54
(c)	Less: Write off/Write back of excess provisions during the year	0.00	0.00
(d)	Closing Balance	0.54	0.54

(Amount in ₹ crore)

	Movement in Investment Fluctuation Reserve	Current Year	Previous Year
1.	Opening Balance	21.25	12.07
2.	Amount transferred during the year	0.00	9.18
3.	Less: Drawdown	0.00	0.00
4.	Closing balance as on 31.03.2023	21.25	21.25
5.	Closing balance in IFR as a percentage of closing balance of investments in AFS* and HFT/Current category	2.25%	2.00%
6.	Trading Portfolio	946.22	1062.37

c) Sale and transfers to/from HTM category

Details of Transfer of Securities to/from HTM portfolio to AFS in excess of 5% : NIL.

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(Amount in ₹ crore)

Sr. No.	Particulars	Current Year	Previous Year
a)	Opening balance	0.54	0.00
b)	Additions during the year	0.00	0.54
c)	Reductions during the above period	0.00	0.00
d)	Closing balance	0.54	0.54
e)	Total provisions held	0.54	0.54

ii) Issuer composition of non-SLR investments



(Amount in ₹ crore)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Public Issue		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		(3)	(4)	(5)	(6)	(7)							
(1)	(2)	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	40.00	40.00	40.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b)	FIs	24.99	30.90	24.99	30.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)	Banks	34.82	29.82	34.82	29.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)	Private Corporates	0.54	34.93	0.54	34.93	0.54	0.54	0.00	0.00	0.54	0.54	0.54	0.54
e)	Subsidiaries/ Joint Ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f)	Others	39.49	80.34	39.49	70.37	0.00	0.00	0.00	9.97	0.00	0.00	4.46	5.72
g)	Provision held towards depreciation	10.88	6.46	10.88	6.46	0.54	0.54	0.00	0.00	0.54	0.54	5.00	6.26
	Total	128.96	209.53	128.96	199.56	0.00	0.00	0.00	9.97	0.00	0.00	0.00	0.00

e) Repo transactions (in face value terms) - The Bank had not entered into any Repo or reverse repo transactions during the current year and last year.



4. Asset quality

a) (i) Classification of advances and provisions held as on March 31st 2023:

(Amount in ₹ crore)

	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	3690.37	126.62	356.99	24.34	507.95 @	4198.32
Add: Additions during the year					122.34	
Less: Reductions during the year*					187.03	
Closing balance	4175.86	59.21	361.45	22.59	443.26 #	4619.12
*Reductions in Gross NPAs due to:						
i) Upgradation					106.06	106.06
ii) Recoveries (excluding recoveries from upgraded accounts)					72.87	72.87
iii) Technical/ Prudential Write-offs					3.2	3.2
iv) Write-offs other than those under (iii) above					4.9	4.9
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	25.94	20.72	236.10	24.34	281.16	307.10
Add: Fresh provisions made during the year					80.85	80.85
Less: Excess provision reversed/ Write-off loans					61.05	61.05
Closing balance of provisions held	24.87	8.93	269.44	22.59	300.96	325.83
Net NPAs						
Opening Balance					163.61	
Add: Fresh additions during the year						
Less: Reductions during the year					85.28	
Closing Balance					78.33	78.33

Excluding interest suspense of Rs. 4.47 crore

@Excluding interest suspense of Rs. 13.46 crore



	Standard	Non-Performing			Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	
Floating Provisions					
Opening Balance					
Add: Additional provisions made during the year					62.85
Less: Amount drawn down during the year					0
Closing balance of floating provisions					62.85
Technical write-offs and the recoveries made thereon					
Opening balance of Technical/ Prudential written-off accounts					137.68
Add: Technical/ Prudential write-offs during the year					3.20
Less: Recoveries made from previously technical/ prudential written-off accounts during the year					0.33
Closing balance					140.55

(ii) Classification of advances and provisions held as on March 31st 2022:

	Standard	Non-Performing			(Amount in ₹ crore)	
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	Total
Gross Standard Advances and NPAs						
Opening Balance	3377.93	166.09	385.86	98.72	650.67@	4028.60
Add: Additions during the year					129.97	
Less: Reductions during the year*					272.69	
Closing balance	3690.37	126.62	356.99	24.34	507.95#	
*Reductions in Gross NPAs due to:						
i) Upgradation					74.09	74.09
ii) Recoveries (excluding recoveries from upgraded					78.73	78.73



accounts)						
iii) Technical/ Prudential Write-offs					119.09	119.09
iv) Write-offs other than those under (iii) above					0.78	0.78
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	18.32	25.08	237.68	95.84	358.60	376.92
Add: Fresh provisions made during the year					91.45	91.45
Less: Excess provision reversed/ Write-off loans					168.89	168.89
Closing balance of provisions held	25.94	20.72	236.10	24.34	281.16	307.10
Net NPAs						
Opening Balance					206.93	
Add: Fresh additions during the year					0	
Less: Reductions during the year					43.32	
Closing Balance					163.61	163.61

Excluding interest suspense of Rs. 13.46 crore

@ Excluding interest suspense of Rs. 21.73 crore

	Standard	Non-Performing			Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing & Advances
Floating Provisions					
Opening Balance					62.85
Add: Additional provisions made during the year					0
Less: Amount drawn down during the year					0
Closing balance of floating provisions					62.85
Technical write-offs and the recoveries made thereon					
Opening balance of Technical/ Prudential written-off accounts					18.60
Add: Technical/ Prudential write-offs during the year					119.09
Less: Recoveries made from previously technical/ prudential written-off accounts during the year					0.01
Closing balance					137.68



Ratios (In %)	31 st March 2023	31 st March 2022
Gross NPA to Gross Advances	9.60%	12.10%
Net NPA to Net Advances	1.84%	4.25%
Provision coverage ratio	82.08%	67.72%

(ii) Sector-wise Advances and Gross NPAs

(Amounts in ₹ crore)

Sr. No.	Sector	31 st March 2023			31 st March 2022		
		Outstanding Total Advances#	Gross NPAs#	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs@	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	817.35	149.27	18.26	858.06	172.30	20.08%
b)	Advances to industries sector eligible as priority sector lending	365.30	135.09	36.98	412.63	141.78	34.36%
c)	Services	615.46	60.78	9.87	666.02	78.55	11.79%
d)	Personal Loan	395.05	16.74	4.23	352.86	18.12	5.14%
	Subtotal (i)	2193.16	361.88	16.50	2289.57	410.75	17.94
ii)	Non-priority Sector						
a)	Agriculture and allied activities	2.55	1.19	46.67	4.23	1.18	27.90%
b)	Industry	74.74	18.19	24.34	73.38	15.74	21.45%
c)	Services	406.00	19.37	4.77	274.11	29.65	10.82%
d)	Personal Loan	1942.67	42.63	2.19	1557.03	50.63	3.25%
	Sub-total (ii)	2425.96	81.38	3.35	1908.75	97.20	
	Total (i + ii)	4619.12	443.26	9.60	4198.32	507.95	12.10

#Excludes Interest suspense of Rs. 4.47 Crore

@ Excludes Interest suspense of Rs. 13.46 Crore



b) Particulars of resolution plan and restructuring

i) Particulars of resolution plan implemented vide circular DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 'Prudential Framework for Resolution of Stressed Assets' - NIL

ii) Details of accounts subjected to restructuring

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Doubtful	Number of borrowers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	Number of borrowers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(iii) In accordance with RBI Circular No. DBR.No.BP.BC.18/21.04.048/2018-19 dated **01.01.2019**, RBI circular No DOR. No. BP. BC. 34/21.04.048/2019-20 dated **11.02.2020** & RBI circular No DOR. No. BP. BC/4/21.04.048/2020-21 **dated 06.08.2020 on 'Restructuring of Advances - Micro, Small and Medium Enterprises (MSME) Sector' (One Time Restructuring)**, the details of MSME restructured borrowers as on 31.03.2023 is as under:

(In ₹ Crores)

No of Accounts	Amount as on 31.03.2023
1	8.56



(iv) In accordance with RBI circular No DOR.STR.REC.12/21.04.048/2021-22 dated **05.05.2021** & RBI circular No DOR.STR.REC.21/21.04.048/2021-22 dated **04.06.2021** on Resolution Framework 2.0 – Resolution of Covid-19 related stress of **Micro, Small and Medium Enterprises (MSMEs)**, the details of accounts restructured is as under.

(In ₹ Crores)		
No of Accounts	Funded O/s as on 31.03.2023	Provision Held
109	17.91	2.02

(v) In accordance with the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated **05.05.2021** on “Resolution Framework – 2.0: Resolution of COVID – 19 **related stress of Individuals¹ and Small Business²**”, the number of borrower accounts where modification were sanctioned and implemented and the aggregate exposure to such borrowers are as under:-

(In ₹ Crores)		
No of Borrowers	Aggregate Exposure as on 31.03.2023	Provision
120	11.85	1.31

(1. Individual covers only Personal Loan segment as per RBI circular No DOR. No. BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and now covered in to para 5(a) of RBI circular No DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021.

2. Small Business (including retail trade and wholesale trade) extended to individual which were covered under MSME as per RBI circular No DOR. No. BP.BC/4/21.04.048/2020-21 dated August 6, 2020 and now covered in to para 5(b) of RBI circular No DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021.)

(vi) Format – X Format for disclosures to be made in the quarters ending September 30, 2021 and December 31, 2021, RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22.

Position as on 31st March 2023

Sl. No	Description	Individual Borrowers		Small businesses	Total
		Personal Loans	Business Loans		
(A)	Number of requests received for invoking resolution process under Part A	108	6	6	120
(B)	Number of accounts where resolution plan has been implemented under this window	108	6	6	120
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. In Lacs)	1148.80	12.73	23.68	1185.21
(D)	Of (C), aggregate amount of debt that was converted into other securities	--	--	--	--
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	--	--	--	--
(F)	Increase in provisions on account of the implementation of the resolution plan (Rs. In Lacs)	126.39	1.91	2.93	131.23

(vii) Details of Loan Assets subjected to restructuring during financial year 2020-21, status as on 31st March 2023:

(In ₹ Crores)

	Amount as on 31.03.2023	Date of restructure	Provision
1. L P Greens	8.56	31.03.2021	0.86

c) Divergence in asset classification and provisioning

As per RBI circular No. DBR.BP.BC.No.32/21.04.018/2018-19 dated April 1, 2019, in case the additional provisioning for NPAs assessed by RBI exceeds 10% of the reported profit before provisions and contingencies and/or additional Gross NPAs identified by RBI exceeds 15% of published incremental Gross NPAs for the reference period then banks are required to disclose



divergences from prudential norms on income recognition, asset classification and provisioning Since the additional NPA identified by RBI during the last audit does not exceed the threshold limit hence nothing to be disclosed.

- d) **Disclosure of transfer of loan exposures** – The Bank have not transferred and acquired to / from other entities any loan exposure relating to the loans not in default / stressed loans in current and previous financial year.
- e) **Fraud accounts**

Particulars	As on March 31, 2023	As on March 31, 2022
Number of frauds reported during the year	2/-No's	13/-No's
Amounts Involved in Fraud (in ₹ Cr)	0.19	73.45
Amount of Provisions made for such frauds (in ₹ Cr)	0.15	5.65
Provisions held at the end of the year(in ₹ Cr)	11.93	13.03
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (in ₹ Cr)	NIL	NIL

f) **Disclosure under Resolution Framework for COVID-19-related Stress**

Details of Resolution plan implemented under Resolution Framework for COVID 19 related stress as per RBI circular RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 06.August 2020 as of March 31, 2023.

(Amt in ₹ Cr)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of Resolution Plan – Position as at the end of the Previous year i.e 31.03.2022 (A)	Of (A), Aggregate debt that slipped into NPA during the year	Of (A), amount written off during the year	Of (A), amount paid by the borrowers during the year	Exposure to accounts classified as standard consequent to implementation of Resolution Plan – Position as at the end of this year i.e 31.03.2023(A)
Personal Loans					
Corporate persons					
Of which, MSMEs			NIL		
Others					
Total					

5. Exposures

a) Exposure to real estate sector

(Rs. In Crore)

Lending to Sensitive Sector		
Exposure to Real Estate		
Category	Current Year	Previous year
a) Direct exposure		
(i) Residential Mortgages –		
(Rs. In Crore)		
Lending fully secured by mortgages on residential property that is or	1003.93	838.77



will be occupied by the borrower or that is rented; (*Individual housing loans classified as Priority Sector as per RBI guidelines may be shown separately)	(339.27)	(307.02)
(ii) Commercial Real Estate -		
**Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	65.50	82.00
(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures -		
a. Residential,		
b. Commercial Real Estate.	0.00	0.00
b) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		
Total Exposure to Real Estate Sector	1069.43	920.77
**Exposure to Commercial Real Estate includes		
Funded Exposure	60.06	76.56
Non Funded Exposure	5.44	5.44
Total Exposure	65.50	82.00
*include staff housing loans.		

b) Exposure to capital market - NIL

c) Risk category-wise country exposure – Not Applicable

d) Provision on Standard Advances

(Amount in Rs. crore)

Item	As on 31 st March, 2023	As on 31 st March, 2022
Provisions towards Standard Assets	20.67	18.98
Provisions towards Restructured Standard Assets	4.20	6.96
Total Provision for Standard Accounts	24.87	25.94

e) Unsecured advances

(Amounts in ₹ crore)

Particulars	Current year	Previous Year
Total unsecured advances of the bank	213.73	289.63
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	Nil	NIL
Estimated value of such intangible securities	NIL	NIL
Note: Out of above exposure towards IBPC is	124.97	200.00

f) Factoring exposures – NIL

g) As per RBI direction with reference to creation of additional penal provisioning on account of Non-Compliance to guidelines on Automation of Income recognition, Asset classification and provisioning processes in Banks. The Bank has created additional provision amounting Rs. 1.52 Crores (previous year Rs. 1.48 Crores) thus the aggregate provision as on 31st March 2023 is Rs. 3.00 Crores i.e 1% of total operating income.

h) Intra Group Exposures:

(Amounts in ₹ crore)



Particulars	As on March 31, 2023			As on March 31, 2022		
	Fund Based	Investment Based	Total	Fund Based	Investment Based	Total
Total Amount of Intra Group Exposures	NIL	NIL	NIL	NIL	NIL	NIL
Total amount of Top 20 Intra Group Exposures	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of intra-group exposures to total exposure of the bank on borrowers / customers	NIL	NIL	NIL	NIL	NIL	NIL
Details of breach of limits on intra-group exposures and regulatory action thereon, if any	NIL	NIL	NIL	NIL	NIL	NIL

Related party Disclosure – (Accounting Standard - 18):

(Amounts in ₹ crore)

Nature of Transaction	Parent (as per ownership or control)	Parent's Subsidiaries	Associates/ Joint ventures	Key Management Personnel	Relatives of Key Management Personnel	Total
Interest Earned	0.48					0.48
Commission Income		0.17				0.17
Dividend Paid	3.82*					3.82
Commission Paid	0.003					0.003
Remuneration				0.26		0.26
Rendering of services						
Deposits (CASA)						
- Placements	8.47					8.47
- Received		0.35				0.35
Deposits (Term)			210.70			210.7



Non-funded commitments At the year end	0.95					0.95
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* Relating to F.Y 2021-22

The maximum balances payable to/receivable from the related parties of the Bank during the year ended 31 March, 2023 are given below:

(Amounts in ₹ crore)						
Items/ Related Party	Parent (as per Ownership or control)	Parent's Subsidiaries	Associates/ Joint ventures #	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposit Received		0.35	210.70			211.05
Placement of deposits	8.47					8.47
Advances *						
Investments						
Non-funded commitments						
Call Lending						
Swap/Forwards Contract						
Investment of related party in Hybrid Capital/ Bonds of the Bank						
Payable under management contracts						
Other receivables (net)		0.04				0.04
Other payables (net)						
Non Funded (BG)	0.95					0.95

Names of the related parties and their relationship with the Bank:

(i)	Parent	:	Bank of Baroda (Major Shareholder with 98.57% equity)
(ii)	Key Management Personnel	(I)	Shri Dinesh Pant (Managing Director & CEO) Repatriated to Bank of Baroda on 30-06-2022 Shri Nikhil Mohan (Managing Director & CEO) (Appointed on 01-07-2022)
(iii)	Parent's Subsidiary		Domestic Subsidiaries
		(I)	BOB Capital Markets Limited.
		(II)	BOB Financial Solutions Limited (Formerly known as BOB Cards Limited)
		(III)	India First Life Insurance Company Limited
		(IV)	Baroda Global Shared Services Limited
		(V)	Baroda Sun Technologies Ltd.
		(VI)	Baroda BNP Paribas Asset Management India Private Limited (formerly known as BNP Paribas Asset Management India Private Limited)
		(VII)	Baroda BNP Paribas Trustee India Private Limited (formerly known as Baroda Trustee India Private Limited)
			Overseas Subsidiaries



		(I)	Bank of Baroda (Botswana) Ltd.
		(II)	Bank of Baroda (Kenya) Ltd.
		(III)	Bank of Baroda (Uganda) Ltd., Baroda Capital Market (Uganda) Limited
		(IV)	Bank of Baroda (Guyana) Ltd.
		(V)	Bank of Baroda (New Zealand) Ltd.
		(VI)	Bank of Baroda (Tanzania) Ltd.
		(VII)	Bank of Baroda (UK) Ltd.
iv)	Parents' Associates	(I)	Baroda Uttar Pradesh Gramin Bank
		(II)	Baroda Rajasthan Kshetriya Gramin Bank
		(III)	Baroda Gujrat Gramin Bank
		(IV)	Indo Zambia Bank Limited
v)	Parents' Joint Ventures	(I)	India Infradebt Limited
		(II)	India International Bank (Malaysia) Berhad

i) Unhedged foreign currency exposure – NIL

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors (Amount in ₹ crore)	707.68	771.57
Percentage of deposits of twenty largest depositors to total deposits of the bank	9.21	10.31

b) Concentration of advances

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers (Amount in ₹ crore)	420.56	397.63
Percentage of advances to twenty largest borrowers to total advances of the bank	9.10	9.16

c) Concentration of exposures

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers (Amount in ₹ crore)	473.43	606.21
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ Customers	6.48	11.85

d) Concentration of NPAs

(Amount in ₹ crore)

	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	211.56	220.46



Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	47.73	43.40
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7. **Derivatives** – The Bank did not enter into the derivative transactions during the current year and previous year.
8. **Disclosures relating to securitization – The bank had not sold any financial assets directly to Securitization / Reconstruction Company for Asset Reconstruction**

The Bank being a member of Committee of Creditors in a consortium finance lent to M/s Benlon India Limited (NPA) (other members - State Bank of India, Punjab National Bank, Bank of Baroda, Indian Bank, Nainital Bank Ltd. and Hero Fincorp Ltd.), In view of the Corporate Insolvency Resolution Process CIRP initiated by National Company Law Tribunal (NCLT) against the said NPA account the Bank had received "Security receipts" (SR's) of Rs. 5.72 Crore from "Prudent ARC Ltd." in its Investment books which are fully provided. Out of the principal amount the Bank had received Rs. 1.26 Crores till the end of F.Y 2022-23.

Further the Bank also received Optionally Convertible Debentures (OCD) of M/s Benlon India Limited (NPA account) for Rs. 54.10 lacs in its Investment Books. Since M/s Benlon India Limited was already classified as NPA by the bank as on 28-02-2019, the investment in Optionally Convertible Debentures OCD of M/s Benlon India Limited percolated to Non performing Investments (NPI). Accordingly, the Bank has provided provision of 100% i.e Rs 54.10 lacs against such Optionally Convertible Debentures (OCD) of M/s Benlon India Limited as on 31-03.2023.

Investment in SRs (Security Receipts):

SRs held across various categories of Recovery ratings assigned to such SRs by the credit rating agencies are:

(Rs in crores)

Recovery Rating Band	Book Value as at March 31, 2023
BWRR1 (Recovery between 75% to 100%)	4.46
Grand Total	4.46

9. Off Balance Sheet SPV sponsored -NIL

10. Transfers to Depositor Education and Awareness Fund (DEA Fund)

(Amount in ₹ crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	25.36	22.52
ii)	Add: Amounts transferred to DEA Fund during the year	5.97	3.19
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.56	0.35
iv)	Closing balance of amounts transferred to DEA Fund	30.77	25.36

11. Disclosure of complaints

Complaints received by the bank from its customers:

Particulars	As on 31st March, 2023	As on 31st March, 2022
Complaints received by the Bank from its customers		
No. of complaints pending at the beginning of the year	12	17
Add: No. of complaints received during the year	5287	1943



Less: No. of complaints disposed during the year	5259	1948
Of which, number of complaints rejected by the bank	6	0
No. of complaints pending at the end of the year	40	12

Out of Total customer complaints details of ATM transaction disputes:

Particulars	As on 31st March, 2023	As on 31st March, 2022
No. of complaints pending at the beginning of the year	12	14
Add: No. of complaints received during the year	4712	1641
Less: No. of complaints redressed during the year	4707	1643
No. of complaints pending at the end of the year	17	12

Maintainable complaints received by the bank from OBOs:

Particulars	As on 31st March, 2023	As on 31st March, 2022
Maintainable complaints received by the Bank from Office of ombudsman		
No. of complaints received by the bank from OBOs	48	37*
No. of complaints resolved in favor of the bank by BOs	18	17
No. of complaints resolved through conciliation/mediation/advisories issued by BOs	30	20
No. of complaints resolved after passing of Awards By BOs against the Bank.	0	0
Number of awards unimplemented within the stipulated time(other than those appealed)	0	0
Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme 2021 (Previously Banking Ombudsman Scheme 2006) and covered within the ambit of the Scheme.		

*During the FY 2021-22, 51 Complaints were reported which comprised of 37 Banking Ombudsman Complaints and 14 complaints pertaining to PG Portal and CPGR AM.

Top five grounds of complaints received by the bank from customers

Sl. No.	Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1		2	3	4	5	6
2022-23						
Ground - 1	ATM/Debit Cards	12	4712	187.14%	17	0
Ground - 2	Loans and advances	0	85	165.63%	1	1
Ground - 3	Internet/Mobile/Electronic Banking	0	171	108.54%	8	1
Ground - 4	Account opening/difficulty in operation of accounts	0	63	800.00%	3	0
Ground - 5	Facilities for customers visiting the branch/adherence to prescribed working hours by the branch, etc.	0	24	-56.36%	0	0



	Others	0	232	84.13%	11	3
Total		12	5287	172.10%	40	5

Top five grounds of complaints received by the bank from customers

Sl. No.	Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaint s received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaint spending at the end of the year	Of 5, number of complaint s pending beyond 30 days
1		2	3	4	5	6
2021-22						
Ground - 1	ATM/Debit Cards	14	1641	(-9.4)%	12	0
Ground - 2	Loans and advances	0	32	18.755%	0	0
Ground - 3	Internet/Mobile/Electronic Banking	0	82	241.66%	0	0
Ground - 4	Account opening/difficulty in operation of accounts	0	7	(-66.66%)	0	0
Ground - 5	Facilities for customers visiting the branch/adherence to prescribed working hours by the branch, etc.	0	55	76.36%	0	0
	Others	3	126	57.50%	0	1
Total		17	1943		12	1

12. Disclosure of penalties imposed by the Reserve Bank of India

a) Disclosure of penalties imposed by RBI / Overseas Regulators

(Amounts in ₹ crore)

Particulars	Nature of Breach	For the year ended March 31, 2023		For the year ended March 31, 2022	
		No of Cases	Amount	No of Cases	Amount
Penalties Imposed by RBI	Regulatory & Operational	01	0.006	04	0.59
Penalties Imposed on Overseas territories by their respective regulators		NIL	NIL	NIL	NIL

b) Other penalties/Fees levied by statutory authorities

S.N	Authority	Details of Penalty	Amount (in Rs)
1	FIU-IND	Failure to put in place an effective internal mechanism to detect and report suspicious transactions reportable as STRs	25000
2	Banking Ombudsman	Compensation paid for not updating CIBIL of customer	10000



c) Disclosure on imposition of penalty for bouncing of SGL forms

Year ended	Date of bouncing SGL form	Amount	Remarks
2021-22	NIL	NIL	NIL
2020-21	NIL	NIL	NIL

d) Disclosure of penalty imposed by RBI in a reverse repo transaction (Applicable for Defaulting participant). Nil

e) Details of any other penalty imposed by RBI under the various provisions of :

- 1) Banking Regulation Act, 1949, - NIL
- 2) Payment and Settlement Act, 2007,- NIL
- 3) Government Securities Act, 2006. - NIL

13. Disclosures on remuneration

Banks are required to make disclosure on remuneration of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers on an annual basis at the minimum, in their Annual Financial Statements. Banks shall make the disclosures in table or chart format and make disclosures for previous as well as the current reporting year. Further, private sector banks and foreign banks (to the extent applicable), shall disclose the following information:

Type of disclosure	Information	
Qualitative	(a) Information relating to the composition and mandate of the Nomination and Remuneration Committee.	Present composition of NRC Committee Members - 1. Binita Shah - Chairperson 2. N.K. Chari - Member 3. Manoj Sharma - Member
	(b) Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.	The Bank has formulated and adopted the Remuneration Policy for Non-Executive Chairperson and Non-Executive Directors of the Bank in terms of the relevant provisions of Section 178 of the Companies Act, 2013, the relevant Rules made thereunder, rules relating to Corporate Governance and the Guidelines issued by the RBI, in this regard.
	(c) Description of the ways in which current and future risks are taken into account in the remuneration processes. It should include the nature and type of the key measures used to take account of these risks.	Nomination and remuneration committee undertakes risk evaluation based on industry standards and risk profile of the Bank.
	(d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.	The Nomination & Remuneration and Human Resource Committee (NRHR) considers, the skill set, knowledge, regional and industry experience, track record, expertise and other relevant information and adherence to the fit and proper norms by each Director, before making appropriate recommendations to the Board with regard to their



			appointment/re-appointment, which is designed to provide the Board with Members who have diverse knowledge, practical experience and requisite set of skills to serve the business interests of the Bank and enhance the overall effectiveness of the Board. In terms of the Policy for Board of Directors, the NRHR assesses the 'Fit and Proper' status of the Director, before considering his candidature for appointment/re-appointment as a Director of the Bank and annually i.e. as at 31st March every year
Type of disclosure		Information	
	(e)	A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.	Bank has a compensation policy with due incorporation of all such covenants
	(f)	Description of the different forms of variable remuneration (i.e., cash and types of share-linked instruments) that the bank utilizes and the rationale for using these different forms.	Bank has a compensation policy with due incorporation of all such covenants

			CurrentYear	PreviousYear
Quantitative disclosures (The quantitative disclosures should only cover Whole Time Directors/ Chief Executive Officer/ Material Risk Takers)	(g)	Number of meetings held by the Nomination and Remuneration Committee during the financial year and remuneration paid to its members.	4	10
	(h)	(i) Number of employees having received a variable remuneration award during the financial year. (ii) Number and total amount of sign-on/joining bonus made during the financial year. (iii) Details of severance pay, in addition to accrued benefits, if any.	NA	NA



	(i) Total amount of outstanding deferred remuneration, split into cash, shares and sharelinked instruments and other forms. (ii) Total amount of deferred remuneration paid out in the financial year.	NA	NA
	Breakdown of amount of remuneration awards for the financial year to show fixed and variable, deferred and non-deferred.	NA	NA
	(i) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and / or implicit adjustments.	NA	NA
	(ii) Total amount of reductions during the financial year due to ex post explicit adjustments. (iii) Total amount of reductions during the financial year due to ex post implicit adjustments.	NA	NA
	(l) Number of MRTs identified.	NA	NA
	(i) Number of cases where malus has been exercised. (ii) Number of cases where clawback has been exercised. (iii) Number of cases where both malus and clawback have been exercised.	NA	NA
General Quantitative Disclosure	(n) The mean pay for the bank as a whole (excluding sub-staff) and the deviation of the pay of each of its WTDs from the mean pay.	NA	NA

The remuneration paid to non-executive director/chairman during current financial year is Rs. 8,40,000/- (Previous year Rs. 5,11,000/-), and to the MD & CEO is Rs. 25,87,488/- (Previous year Rs. 25,60,000)

14. Other Disclosures



a) Business ratios

Item	As on 31 st March, 2023	As on 31 st March, 2022
i. Interest Income as a percentage to Working Funds (%)	6.89%	6.70%
ii. Non-interest income as a percentage to Working Funds(%)	0.42%	0.48%
iii. Operating Profit as a percentage to Working Funds(%)	0.90%	1.20%
iv. Return on Assets(%)	0.54%	0.34%
v. Business (Deposits plus Advances excluding Bank deposits) per employee (Rs. in crore)	10.99	13.58
vi. Net Profit per employee (Rs. in crore)	0.0426	0.03469
VII Net Interest Margin	3.27%	2.98%
VIII Cost of Deposits	4.24%	4.34%
IX Yield on Advances	8.39%	8.24%

b) Banc assurance business

The total income of the bank in respect of bank assurance business was **Rs. 1.67 Crore** during the period ended 31.03.2023 with details as under:

(Rs. in Crore)

Sr. No.	Insurance Company	As on 31 st March, 2023	As on 31 st March, 2022
1.	Exide Life Insurance Company Ltd. (Now amalgamated into HDFC Life Insurance Company Ltd.)	1.116	1.079
2.	National Insurance Company Ltd	0.061	0.103
3.	India First Life Insurance Co. Ltd	0.174	0.071
4.	Future Generali Insurance Ltd.	0.247	0.218
5.	Care Health Insurance	0.066	0
6.	Reliance Nippon Life Insurance	0.004	0
	Total	1.669	1.471

The total income of the bank in respect of other products was 0.03 Crore during the period ended 31.03.2023, with details as under.

(Rs. in Crore)

Sr. No.	Company	As on 31 st March, 2023	As on 31 st March, 2022
1	Weizmann Forex Ltd.	0.003	0.000
2	Atal Pension Yojna	0.014	0.000
3	Stock Holding Corporation of India Ltd.	0.000	0.000
4	Life Insurance Corp of India	0.007	0.027
6	Bob Financial Solution Limited	0.008	0.000
	Total	0.032	0.027

- Rs.5000/- Commission Received from Weizmann Forex Ltd., Rs.3000/- Commission Received From Atal Pension Yojna and Rs.2000/- Commission Received From SHCIL during the FY 2021-22.
- Rs.2000/- Commission Received From SHCIL during the FY 2022-23.

c) Marketing and distribution

NIL

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs) – NIL

e) Reserves and Surplus

Statutory Reserve the Bank has made an appropriation of Rs. 11.58 Crores (Previous Year: Rs. 7.23 Crores) out of profits for the year ended March 31, 2023 to the Statutory Reserve pursuant to the requirements of Section 17 of the Banking Regulation Act, 1949 and RBI guidelines dated September 23, 2000.

Capital Reserve - Capital Reserve includes appreciation arising on revaluation of immovable properties,



Investment Fluctuation Reserve - In accordance with RBI guidelines, banks are required to create an Investment Fluctuation Reserve (IFR) equivalent to 2% of their HFT and AFS investment portfolios, within a period of three years starting fiscal 2019, subject to profit availability after statutory appropriation.

The Bank has maintained Rs. 21.25 Crore in the said reserve as at 31st March 2023 the same represents 2.25% of trading portfolio of the Bank

f) Accounting Standard -19 - "Lease" Premises taken on operating lease are given below

The operating leases primarily comprise office premises, which are renewable at the option of the Bank.

i) The following table sets forth, for the period indicated, the details of future rental payments on Premises taken on Non-Cancellable operating leases:

Particulars -Lease Rent Obligations	(Amount in Crores)
	As at 31 st March 2023
Not later than one year	11.21
Later than one year and not later than five years	26.37
Later than five years	2.40
Total	39.98

g) Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies (Accounting Standard -5)

(i) Prior Period Items: During the year, there were no material prior period income / expenditure items.

(ii) Accounting policy: During the year the Bank has refined the accounting policy relating to accounting and depreciation of Intangible Assets such as license fees/ implementation charges of CBS application (FINACLE 10) and related third party modules, the estimated life of such assets shall be 6 years.

Prior to change the Bank was treating the tangible and intangible alike and depreciating/amortizing over 6 years. There is no material impact of above refinement in the profit of the year.

h) Provisions and contingencies

(Amount in ₹ crore)

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI	NIL	0.54
ii) Provision towards NPA	20.08	42.53
iii) Provision made towards Income tax	4.46	0.1
iv) Other Provisions and Contingencies		
- Standard Advance	-1.06	7.62
- Provision for Security Receipt	-1.26	5.72
- Miscellaneous Provisions	5.96	1.49
- Provision for claims against the bank not acknowledged as debt	0.41	0.95
- Deferred Tax	4.03	0.71
- Investment Fluctuation Reserve	NIL	9.18
- Provision for Interest Payable on Overdue TDR accounts	-1.99	2.53



i) Breakup of others in the Balance Sheet and Profit and Loss Account;

Breakup of "Others" under SCHEDULE 5 -OTHER LIABILITIES AND PROVISIONS

Account Head	Amount (Rs. '000)
Floating Provision for NPA	6,28,480
Provision for Standard Assets	2,48,739
Tax Deducted at source	38,197
Employee related Provisions (including Wage revision, LFC, Earned Leave,Ex-gratia etc.)	82,000
Sundry Payables (including amount received in suit filed accounts)	52,380
Loan Margin Account	11,791
Provisions for Frauds	3,648
Provision For Claims Against the Bank not acknowledged as debt	13,393
Clearing Adjustment (Branches)	1,188
Adjusting Account (Branches)	6,349
Adjusting Account (H O)(Cr)	7,233
Other Liabilities branches	11,969
Others misc provisions	42,842
Provision for Automation in Asset Classification as directed by RBI	30,000
Proposed Dividend	46,697
Subsidy received on behalf of eligible borrowers	2,71,739
Provision for Restured Advance	397
Other Liabilities H O	1,23,063
Electronic transactions in transit (Including POS/NEFT/RTGS/E-Com etc.)	31,169
Cash Transactions through ATM	12,747
NTB EMPLOYEES CONTRIBUTION TO NEW PENSION SCHEME	21,191
GST Liability	18,293
Deferred Tax Liability	81,264
Grand Total	17,84,770

Breakup of "Others" under SCHEDULE 11- OTHER ASSETS

Account Head	Amount (Rs. '000)
Festival Advances (Branches)	17,676
Festival Advances (H. O.)	1,118
Security Deposit Branches	10,061
Security Deposit (H. O.)	11,577
Sundry Debtor (H. O.)	2,457
Sundry Debtor Branches	1,467
Adjusting Account (HO)	4,253
Clearing Adjustment (Branches)	400
Other Misc. Branches	2,969
Total other assets	2
NABARD (RIDF)	27,93,487
IMPS TXN	52,267
NEFT Return	3,978
CGST/SGST	41,946
WLATM	5,186
Parking account -TDS on TDR	257



REMITTANCE OTHERS	12,073
Admin office revenue	618
INWARD CHEQUES RETURNED	400
SUSPENSE ACCOUNT OF NACH SETTLEMENT	2
INT. PARKING A/C PRIOR TO TDS	360
Limiting liability banking txn (ATM fraud)	336
Ex Gratia Refund CC OD	6,890
Ex Gratia Refund TLN	8,044
Intt Relief Rcv on Short Ter	8,862
3Per Add Relief on Short T	6,241
Receivable for Income	1,600
NEFT Settlement Accout	3,518
RTGS Settlement Accout	4,154
Unclaimed Payment	784
Interest Receivable	1,13,844
Grand Total	31,16,829

Breakup of "Others" under SCHEDULE 14- OTHER INCOME	
Account Head	Amount (Rs. '000)
Incidental charges/service charges and other non-interest income	2,74,309
Misc./Head Office Receipts (Including recruitment/Recovery from resignees etc.)	11,089
Recovery in Write Off Accounts	3,520
Interest on Income Tax refund	10,718
Grand Total	2,99,636

Breakup of "Others" under SCHEDULE 13- INTEREST EARNED	
	Amount (Rs. '000)
Interest on deposits made in lieu of shortfall in Priority Sector lending (RIDF Deposits)	67,236

Breakup of "Others" under SCHEDULE 16- OPERATING EXPENSES	
Account Head	Amount (Rs. '000)
Employee reimbursements (Books & Periodicals, conveyance, Canteen subsidy, TA DA etc)	49,605
Staff Training	3,657
Security including Watch & Ward	46,919
Concurrent Audit Fee	1,621
House Maintenance	63
Subscription to institutions	2,235
Staff Welfare Fund	26,474
Annual General Meeting Expenses	82
Recruitment	1,592
Photostat	2,061
CBS/IT charges	1,53,072
Professional fee	9,265
Assest servicing cs gl charges	40



Fee to cersai	400
Bad Debts written off	81,080
DSA Commission	237
GST set off account	34,965
Recovery Expenses	12,602
Expenses towards Electronic Products/Channels (NACH/POS/IMPS/UPI/ECOM/ATM/RTGS/NEFT etc)	31,823
Other (Misc.)	48,727
Grand Total	5,06,519

j) Implementation of IFRS converged Indian Accounting Standards (IndAS)

The Ministry of Corporate Affairs (MCA), in 2015, had notified the Companies (Indian Accounting Standards (IND AS) Rules 2015, which stipulated the adoption and applicability of IND AS in a phased manner beginning from the Accounting period 2016-17, as per said notification banks were required to comply with these standards from 01st April 2018 onwards i.e. during Phase-III of IND-AS implementation, however, RBI vide notification no. "DBR.BP.BC.No.29/21.07.001/2018-19" dated March 22nd, 2019, has deferred the applicability of these standards till further notice.

Further RBI from time to time have been instructing Banks to be in preparedness for implementation of Indian Accounting Standards (Ind AS), and submit Proforma Ind AS Financial Statements from the half year ended September 30th, 2016 onwards. These Proforma Statements are for the regulatory analysis purpose and may not be necessarily be completely IND AS compliant or indicative of the trial format to be specified in the third schedule to the Banking Regulation Act 1949.

Our Bank is regularly submitting half yearly proforma IND AS to RBI within stipulated time.

k) Disclosure of facilities granted to directors and their relatives

The Bank has not granted any facility whether fund based or non-fund based (guarantees, letters of credit, etc.) to the directors, their relatives, companies or firms in which they are interested.

Payment of DICGC Insurance Premium

(Amount in ₹ crore)			
Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	10.01	9.71
ii)	Arrears in payment of DICGC premium	NIL	NIL

l) Disclosure on amortization of expenditure on account of enhancement in family pension of employees of banks

The Bank had estimated the additional liability on account of revision in family pension for employees covered as per IBA Joint Note/Bipartite settlement dated November 11, 2020, amounting to Rs. 28.45 lakhs. RBI vide their Circular no. "RBI/2021-22/105 DOR.ACC.REC.57/21.04.018/2021-22" dated 4th October 2021, has permitted Banks to amortize the said additional liability over a period of not exceeding 5 (five) years, beginning with financial year ending 31st March 2022, subject to a minimum of 1/5th of the total amount being expensed every year.

Bank did not opt the said option and charged the entire amount to the Profit & Loss account for the FY ended 31st March 2022.

m) Defined Benefit Plans (Funded Obligation - Pension, Leave Encashment and Gratuity)

a) Change in present value of Defined Benefit Obligation

(Amount in ₹ Cr)



Particulars	Pension		Leave Encashment		Gratuity	
	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022
Opening Defined Benefit Obligation	367.64	349.90	17.19	18.67	31.91	33.62
Opening Adjusted						
Add- Acquisition Adjustment						
Add: Interest Cost	26.51	24.39	1.24	1.30	2.30	2.34
Add : Past Service Cost						
Add: Current Service Cost	4.22	4.60	1.66	1.23	2.00	1.85
Less: Benefits Paid	(3.91)	(11.43)	(2.45)	(4.71)	(5.50)	(7.40)
Add: Actuarial (Gain)/ loss on obligation	(11.45)	0.19	3.25	0.69	(1.34)	1.50
Closing Defined Benefit Obligation	383.01	367.65	20.89	17.18	29.37	31.91

b) Change in Fair value of Plan Assets

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022
Opening Fair Value of plan assets	122.37	142.02	17.74	17.19	31.32	34.46
Opening Adjusted						
Add- Expected Return on Plan Assets	12.27	10.04	1.15	1.04	3.68	1.81
Add- Expected Return on Plan Assets						
Add- Contributions	13.50	13.35	0.00	4.22	0.00	2.45
Less- Benefits Paid	(34.42)	(43.04)	(2.45)	(4.71)	(5.50)	(7.40)
Add- Actuarial gain/(-)loss						
Closing Fair Value of Plan Assets	113.72	122.37	16.44	17.74	29.50	31.32

c) Amount recognized in the Balance Sheet

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022
a) Closing Defined Benefit Obligation	383.01	367.64	20.89	17.19	29.36	31.91
b) Closing Fair Value of Plan Assets	113.72	122.37	16.44	17.74	29.49	31.32
c) Difference	269.29	245.28	4.45	0.55	(0.13)	(0.59)
d) Unrecognized transitional liability						
e) Liability Recognized in the BS	269.29	245.28	4.45	-0.55	(0.13)	(0.59)



d) Amount recognized in the Profit & Loss Account

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022
a) Current Service Cost	4.21	4.60	1.66	1.23	2.00	1.85
b) Past Service Cost						
c) Interest Cost	26.51	24.39	1.24	1.30	2.30	2.34
d) Expected Return on Plan Assets	(8.82)	(9.90)	(1.28)	(1.20)	(2.26)	(2.40)
e) Net Actuarial Loss/gain(-)	(14.89)	0.05	3.38	0.85	(2.76)	2.09
f) Expenses Recognized in P&L	7.01	19.14	5.00	2.18	(0.72)	3.88

e) Principal Actuarial Assumptions

Particulars	Pension		Leave Encashment		Gratuity	
	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022	As on March 31, 2023	As on March 31, 2022
Discount rate	7.42%	7.21 %	7.42%	7.21 %	7.42%	7.21 %
Salary Escalation Rate	5%	5%	5%	5%	5%	5%
Expected Rate of Return on plan Assets	6.50%	7%	6.50%	7.21 %	6.50%	7.21 %

Accounting for Taxes on Income (Accounting Standard 22)

n) Current Tax

In view of the newly introduced section 115BAA in the Income Tax Act 1961 ("Act") vide the Taxation Laws (Amendment) Ordinance 2019 dated September 20, 2019, the bank had opted for new tax regime from Financial year 2019-20 i.e. Assessment year 2020-21, and decided to continue with the same in current financial year, accordingly effective tax rate is 25.168%.

The bank has made a provision for income tax as tabulated below:

(Amount in ₹ Cr)

Item	As on March 31, 2023	As on March 31, 2022
Provision for Income Tax	4.46	0.10

B) Deferred Tax

During the period ended March 31st 2023, the bank has created deferred tax Liability to the tune of Rs 8.12 Crore by Debiting the profit and loss account, (previous year deferred tax liability was Rs. 4.10 Crore). Major components of Deferred Tax Liabilities are as under:

Components	Closing balance (Amount in Crores)	DTA @25.168%	DTL @ 25.168%
Provision Related to employee benefits (wage revision)	4.00	1.01	
Provision For Ex-Gratia	2.35	0.59	



Provision For LFC	1.74	0.44	
Provision For baggage	0.11	0.03	
Reserves created as per section 36(1)(viii) of Income Tax Act, 1961	25.54		6.43
Difference in WDV's as per Income Tax Act & Books	(14.95)		3.76
Total DTA/ DTL (CURRENT YEAR)		2.07	10.19
Net DTL as on 31 st March 2023			8.12
Opening Balance of DTL as on 31 st March 2022			4.10
Amount charged to PL a/c during the year			4.02

o) Technological advancements

The Bank had upgraded its Core Banking System (CBS) FINCRAFT with industry specific and more robust CBS application "FINACLE10.X" and has migrated to new CBS with effect from 11th February 2022. The detailed breakup of cost incurred and depreciation claimed on the project is tabulated below:

Rs. In Crores

Sr. No.	Particulars	Amount capitalised as per AS-10 and other applicable regulations	Depreciation till March 2023	Book Value as on March 2023
1	Tangible items viz high end servers & networks.	33.18	6.94	26.24
2.	Licences, implementation, customisation of new CBS/treasury and other ancillary modules.	24.65	3.75	20.90

p) Segment Reporting (Accounting Standard 17)

Part A: Business segments

(Amount in ₹ Cr)

Business Segments	Treasury	Corporate/ Wholesale Banking	Retail Banking	Other Banking Operation	Total
Particulars	31 ST MARCH 2023	31 ST MARCH 2023	31 ST MARCH 2023	31 ST MARCH 2023	31 ST MARCH 2023
Revenue	228.53 (235.91)	37.65 (36.11)	333.69 (328.56)	2.69 (2.05)	602.56 (602.63)
Result	66.99 (69.39)	3.97 (-4.55)	73.49 (39.10)	2.69 (2.04)	147.14 (105.98)
Unallocated expenses					96.37 (76.95)
Total profit before tax					50.77 (29.03)
Income taxes					4.46 (0.10)
Extraordinary profit/ loss					0.00 (0.00)
Net profit					46.31 (28.93)



Segment assets	3632.16 (3812.08)	1173.54 (916.46)	3769.48 (3533.86)	0.00 (0.00)	8575.19 (8262.40)
Unallocated assets					81.49 (75.46)
Total assets					8656.67 (8337.86)
Segment liabilities	3332.15 (3539.02)	1089.13 (864.93)	3496.29 (3332.92)	0.00 (0.00)	7917.56 (7736.87)
Unallocated liabilities					739.11 (600.99)
Total liabilities					8656.67 (8337.86)

Note: Figures in bracket indicates previous year figures (i.e March 2022 figures)

q) Covid -19 Regulatory Impact:

In the aftermath of COVID-19 pandemic, the economy is still in the stage of revival. The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The Bank's results will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

On account of continuous volatility in financial market, the Bank has considered internal and external sources of information including economic forecasts and industry reports up to the date of approval of financial results in determining the impact on various elements of its financial statements including recoverability of advances & provision thereon, investment valuation, other assets and liabilities of the Bank. Given the uncertainty because of COVID-19 pandemic, the Bank is continuously monitoring any material change in future economic condition which may impact the Bank's operations and its financial results depending on the developments which may differ from that estimated as at the date of approval of these financial results.

r) Statement of contingent Liability & Provisions (Accounting Standard 29)

(Amount in ₹ Cr)

Item	Provision As per AS – 29							Remarks
	Amt. for which the Bank is contingently Liable	Provision as at the beginning of the Year	Addition during the year	Amount used during the year	Unused amount reversed during the year	Provision as at the close of the year	Major assumption regarding future events	
Claims against the Bank not acknowledged as debt*	1.84 (1.57)	1.09 (0.06)	0.25 (1.03)	NIL NIL	NIL NIL	1.34 (1.09)	NIL NIL	NIL NIL
Guarantees issued on behalf of constituents	63.04 (67.66)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Acceptance Endorsements and other obligations	0.20 (1.18)	NIL	NIL	NIL	NIL	NIL	NIL	NIL



Other items, for which the Bank is contingently liable	43.41 (28.20)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
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Note - In above table figures in bracket represents the amount outstanding as at 31st March 2022

*Such liabilities are dependent upon the outcome of court/arbitration/out of court settlement, disposal of appeals, the amount being called up, terms of contractual obligations, development and raising of demand by concerned parties respectively.

S) Earnings per share-

Particulars		As on 31 st March, 2023	As on 31 st March, 2022
a)	Earnings per share (Rs.)	3.94	3.73
	Basic (Rs.)	3.94	3.73
	Diluted (Rs.)	3.94	3.73
b)	Amount used as numerator (Rs.) (Profit after tax)	46,30,87,494/-	28,93,26,086/-
c)	Nominal value of shares (Rs.)	10/-	10/-
d)	Weighted average number of equity shares used as the denominator	11,74,46,250	7,75,00,000

f) Additional Disclosures:

- **Re-grouping & Re-classification:** Previous year's figures have been reclassified as appropriate to make them comparable with current year. Consequently, related ratios/amounts for previous year are restated.

- **Payment to Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises Development Act, 2006:**

There have been no reported cases of delayed payments of the principal amount or interest due thereon to Micro & Small Enterprises and hence disclosure for payment of interest on delayed payments to MSME is not applicable.

- **Disclosure relating to Digital Banking Unit –** Presently Bank has no Digital Banking Unit.

