



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To
The Board of Directors
The Nainital Bank Limited
Nainital

Report on Limited Review of Interim Financial Information

1. We have reviewed the accompanying Statement of unaudited financial results of **The Nainital Bank Limited ('the Bank')** for the Quarter and half year ended 30th September, 2024 (the 'Statement')(attached herewith). The Management is responsible for the preparation and fair presentation of this interim financial result in accordance with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report and express a conclusion on this interim financial information based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by ICAI. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. **Emphasis of Matter**
We draw attention to the following matters:
 - i) Note no.4 (e) of Schedule 18 of accompanying statement of unaudited financial results with regard to cyber-attack in RTGS channel. During the quarter ended June 2024, an amount of Rs. 16.02 crore was fraudulently siphoned off between 16.06.2024 to 20.06.2024 from Bank's current account maintained with RBI. Out of which the bank has made provision of 50%, amounting to Rs. 8.01 Crore during the half year ending on 30th September 2024, as per circular no. RBI/2015-16/376 DBR No. BP.BC.92/21.04.048/2015-16 dated April 18, 2016. Remaining 50% provision shall be made proportionately during the remaining -2- quarters of F.Y 2024-25
 - ii) Note no. 13 (s) of Schedule 18 of accompanying statement of unaudited financial results with regard to some debit / credit entries outstanding in various heads of

accounts included in Inter Branch Adjustments/ Clearing adjustments etc. which are subject to reconciliation.

- iii) That the bank needs to ensure the completeness and integrity of the automated Asset Classification (classification of advances/investments as NPA/NPI and their upgradation), Provisioning calculation and Income Recognition processes.

However, our Conclusion is not modified in respect of the above matters.

4. In the conduct of our review, in addition to -5- branches covering 20.28% of the advance portfolio of the bank reviewed by us, we have also relied on the review reports received from the statutory auditors of 20 branches. These review report of 25 (5+20) branches covers 50.60% of the advance portfolios of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon the returns received from 146 un-reviewed branches of the bank (including Service Branch).
5. Based on our review and subject to limitations as mentioned in Paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results together with the notes thereon prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant guidelines/prudential norms issued by the Reserve Bank of India in respect of Income Recognition, Asset Classification, Provisioning and other Related Matters.

For **A R & Co.**
Chartered Accountants
FRN: 02744C

ANIL GAUR Digitally signed by ANIL GAUR
Date: 2024.10.23 15:42:00
+05'30'

Anil Gaur
Partner
M. No-017546
UDIN No. 24017546BKASJG2335
Place: Ghaziabad
Date: 23-10-2024



THE NAINITAL BANK LTD
Head Office :Nainital Bank House
Seven Oaks,Mallital
Nainital 263001 (Uttarakhand)

**BALANCE SHEET OF THE NAINITAL BANK LIMITED
AS ON 30th SEPTEMBER 2024**

(` In thousands)

CAPITAL AND LIABILITIES	SCHEDULE	As on 30.09.2024	As on 31.03.2024	As on 30.09.2023
Capital	1	117,44,63	117,44,63	117,44,63
Reserves & Surplus	2	736,09,33	700,28,79	694,11,47
Deposits	3	8054,82,91	8267,74,44	7809,06,03
Borrowings	4	-	-	-
Other Liabilities & Provisions	5	277,90,24	221,34,34	210,73,96
	Total	9186,27,11	9306,82,20	8831,36,09
ASSETS				
Cash & Balances With Reserve Bank of India	6	231,63,38	529,97,62	383,10,42
Balances with Banks & Money at call and Short Notice Investments	7	1670,99,57	1642,22,76	1413,40,31
	8	1939,14,14	1989,07,34	2096,93,69
Advances	9	4499,98,01	4517,84,44	4373,52,29
Fixed Assets	10	74,65,80	79,05,84	78,15,25
Other Assets	11	769,86,21	548,64,20	486,24,13
	Total	9186,27,11	9306,82,20	8831,36,09
Contingent Liabilities	12	94,79,13	106,37,09	76,75,45
Bills for collection				
Significant Accounting Policies	17			
Notes on Accounts	18			
Schedules referred above form an integral part of Balance Sheet				


N.K.Chandra
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

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

Manoj Sharma
Non-Executive
Independent Director
DIN - 09085665

Uttam Chand Nahta
Non-Executive
Independent Director
DIN - 08533075

Gopal Singh Gusain
Non-Executive- Independent Director
DIN-03522170


M.K. Goyal
Chief Financial Officer


Vivek Sah
Company Secretary

as per our report of even date
For A.R. & Co.
Chartered Accountants
FRN- 002744C

ANIL GAUR
Digitally signed by
ANIL GAUR
Date: 2024.10.23
15:37:33 +05'30'
CA ANIL GAUR
Partner,M.N.No.017546

Place : Nainital
Date : 23 October 2024

CIN - U65923UR1922PLC000234

THE NAINITAL BANK LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 30th SEPTEMBER 2024

(In thousands)

	SCHEDULE	Half Year Ended 30.09.2024	Year Ended 31.03.2024	Half Year Ended 30.09.2023
I. INCOME				
Interest Earned	13	358,30,67	692,13,26	341,96,52
Other Income	14	240562	62,78,63	446736
Total		382,36,29	754,91,89	386,63,88
II. EXPENDITURE				
Interest Expended	15	200,31,45	372,04,58	177,59,50
Operating Expenses	16	137,22,33	275,58,97	126,61,15
Provisions & Contingencies		168513	60,18,68	356585
Total		354,38,91	707,82,23	339,86,50
III. PROFIT				
Net profit for the year		27,97,38	47,09,66	46,77,38
Profit available for appropriation		27,97,38	47,09,66	46,77,38
IV. APPROPRIATIONS				
Statutory Reserve		0	11,77,42	
Revenue & Other Reserves:				
i) Investment Reserve Account		0	144065	13,44,02
ii) Investment Fluctuation Reserve		0	0	3,46,39
iii) special reserve		0	17935	
Interim Dividend Paid				
Dividend Tax on Interim Dividend Paid				
Proposed Dividend			0	
Balance Carried over to Balance Sheet		27,97,38	19,12,24	29,86,97
Total		27,97,38	47,09,66	46,77,38
Earnings per share (Rs)				
Basic		2.38	4.01	3.98
Diluted		2.38	4.01	3.98


 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

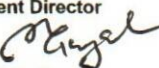

 Binita Shah
 Non-Executive -
 Independent Director
 DIN - 01538965

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

Manoj Sharma
 Non-Executive
 Independent Director
 DIN - 09085665

Uttam Chand Nahta
 Non-Executive
 Independent Director
 DIN - 08533075

Gopal Singh Gusain
 Non-Executive- Independent Director
 DIN-03522170


 M.K. Goyal
 Chief Financial Officer


 Vivek Sah
 Company Secretary

as per our report of even date
 For A.R. & Co.
 Chartered Accountants
 FRN- 002744C

ANIL GAUR
 Digitally signed by ANIL
 GAUR
 Date: 2024.10.23 15:38:31
 +05'30'
CA ANIL GAUR
 Partner, M.N.No.017546

Place : Nainital
 Date : 23 October 2024

CIN - U65923UR1922PLC000234

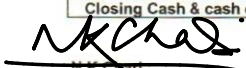


THE NAINITAL BANK LTD
Head Office: Naini Bank House
Seven Oaks, Mallital
Nainital 263001 (Uttarakhand)

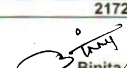
THE NAINITAL BANK LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30th September 2024

(` in Thousands)

	Period Ended 30.09.2024	Year Ended 31.03.2024
A. Cash flow from operating activities :		
Net profit before taxes.	349386	741199
Adjustments for :		
Depreciation on fixed Assets	72945	145971
Depreciation on investment / (Write Back)	0	-306675
Provision in respect of NPA.	24778	408952
Provision for standard assets restr.	-1467	-1136
Provision for other items.(amortisation of investment (HTM) as per new circular on inv	16,502	0
(Profit) Loss on sale of fixed Assets.	-271	-101
Deferred Tax for Current year	-7621	-36853
Creation of AFS reserve	26,147	0
	480399	951357
Adjustment for :		
(Increase)/Decrease in investments	536133	1718328
(Increase)/Decrease in advances	178643	-2008062
(Increase)/Decrease in other assets	-2212201	-1622389
Increase/(Decrease) in Borrowings	0	0
Increase/(Decrease) in deposits	-2129154	5859172
Increase/(Decrease) in other liabilities and provisions	549901	-258126
Direct Taxes Provision.	-69649	-270231
Net cash from operating activities (A)	-2665928	4370047
B. Cash flow from investing activities :		
(Increase)/Decrease in fixed Assets	-29813	-63097
Changes in Trade related investments	0.00	0.00
Dividend received from subsidiaries/others	0.00	0.00
Net Cash from investing activities (B)	-29813	-63097
C. Cash flow from financing activities		
Share Capital	0	0
Share Premium	0	0
Unsecured Redeemable Bonds	0.00	0.00
Dividend	0	0
Interest paid/payable on unsecured redeemable bonds	0.00	0.00
Net Cash from financing activities (C)	0	0
Net increase in cash & cash equivalents (A)+(B)+(C)	-2695741	4306950
Opening Cash & cash equivalents	21722037	17415087
Closing Cash & cash equivalents	19026296	21722037


N.K. Chaturvedi
Non Executive Chairman
DIN - 07409731


Nikhil Mohan
Managing Director &
Chief Executive Officer
DIN - 09655509


Binita Shah
Independent Director
DIN - 01538965

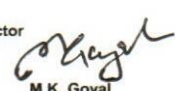
Rakesh Nema
Non-Executive/Non-Independent Director
DIN - 07207816

Manoj Sharma
Non-Executive
Independent Director
DIN - 09085665

Neelam Damodharan
Non-Executive -
Independent Director
DIN - 07759291

Uttam Chand Nahta
Non-Executive -
Independent Director
DIN - 08533075

Gopal Singh Gusain
Non-Executive- Independent Director
DIN-03522170


M.K. Goyal
Chief Financial Officer


Vivek Sah
Company Secretary
CIN - U65923UR1922PLC000234

Place : Nainital
Date : 23 October 2024

FRN- 002744C
ANIL GAUR
Digitally signed by ANIL GAUR
Date: 2024.10.23 15:39:31
+05'30'
CA ANIL GAUR
Partner, M.N.No.017546

(` in Thousands)

SCHEDULE 1-CAPITAL

	As on 30/09/2024	As on 31/03/2024	As on 30/09/2023
Authorised Capital (23,00,00,000 Equity Shares of Rs. 10/- each)	230,00,00	230,00,00	150,00,00
Issued Capital 11,74,46,250 Equity Shares of Rs.10/- each	117,44,63	117,44,63	117,44,63
Subscribed Capital 11,74,46,250 Equity Shares of Rs.10/- each	117,44,63	117,44,63	117,44,63
Called up Capital 11,74,46,250 Equity Shares of Rs.10/- each (Bank of Baroda holds 98.57%)	117,44,63	117,44,63	117,44,63
Calls Unpaid	NIL	NIL	NIL
Total	1174463	1174463	1174463

SCHEDULE 2- RESERVES & SURPLUS

I Statutory Reserve :			
Opening Balance	197,77,30	185,99,88	185,99,88
Addition during the year		11,77,42	
Closing Balance	197,77,30	197,77,30	185,99,88
II Capital Reserve :	21,57,91	21,80,67	16,01,28
a) Revaluation Reserve			
Opening Balance	21,80,67	16,08,67	16,08,67
addition/deletion during the year -		5,85,03	
Depreciation on account of revaluation of	22,76	13,03	7,39
premises transferred to Profit & Loss Account			
Closing Balance	21,57,91	21,80,67	16,01,28
III Share Premium :			
Opening Balance	137,41,93	137,41,94	137,41,94
Addition During the Year			
Deduction During the Year*			
Closing Balance	137,41,93	137,41,94	137,41,94
IV Revenue & Other Reserves			
(i) Investment Fluctuation Reserve :			
Opening Balance	21,24,74	21,24,74	21,24,74
Addition During the Year			3,46,39
Less: Transferred To General Provision			
Closing Balance	21,24,74	21,24,74	24,71,13
(ii) Investment Reserve A/C			
Opening Balance	18,83,49	4,42,84	4,42,84
Addition During the Year	(1,88,349)	14,40,65	13,44,02
Deductions during the year			
Closing Balance	0	18,83,49	17,86,86
(iii) special reserve u/s 36(1) (VIII)			
Opening Balance	27,32,93	25,53,58	25,53,58
Addition During the Year		1,79,35	
Deductions during the year			
Closing Balance	27,32,93	27,32,93	25,53,58
(iv) AFS Reserve			
Opening Balance			
Addition During the Year	2,61,47		
Deductions during the year			
Closing Balance	26,147		0
(v) Balance in Profit & Loss Account			
Opening Balance	275,87,72	256,62,45	256,62,44
Addition : Transferred from Profit & Loss Account	24,27,95	19,12,24	7,39
Deduction:		13,03	
Closing Balance	300,15,67	275,87,72	256,69,83
Total (I,II,III, IV,V)	351,34,82	343,28,88	324,81,40
(VI) Balance in Profit & Loss Account	27,97,38		29,86,97
Total (I,II,III, IV & V)	736,09,33	700,28,79	694,11,47

(` in Thousands)

SCHEDULE 3 -DEPOSITS

	As on 30/09/2024	As on 31/03/2024	As on 30/09/2023
A I) Demand Deposits			
i)From Banks	37,53	64,37	44,98
ii)From Others	383,06,43	500,76,69	389,82,45
Total	383,43,96	501,41,06	390,27,43
II) Savings Bank Deposits	2863,68,26	2950,20,66	2728,26,13
III) Term Deposits			
i)From Banks	376,74,74	461,76,54	424,02,36
ii)From Others	4430,95,95	4354,36,18	4266,50,11
Total	4807,70,69	4816,12,72	4690,52,47
Total (I, II & III)	8054,82,91	8267,74,44	7809,06,03
B I)Deposits of Branches in India	8054,82,91	8267,74,44	7809,06,03
II)Deposits of Branches outside India			
Total (I & II)	8054,82,91	8267,74,44	7809,06,03

SCHEDULE 4 -BORROWINGS

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

SCHEDULE 5 -OTHER LIABILITIES AND PROVISIONS

I Bills Payable	23,16,48	26,58,72	24,21,89
II Inter Office Adjustments(Net)			
III Interest Accrued	10,45,36	10,20,14	10,35,14
IV Others(Including Provisions)	244,28,40	184,55,48	176,16,93
Total(I,II ,III & IV)	277,90,24	221,34,34	210,73,96
NOTE:Subordinated Debts raised in Tier II Capital	Nil	Nil	Nil

SCHEDULE 6 -CASH AND BALANCES WITH RESERVE BANK OF INDIA

	As on 30/09/2024	As on 31/03/2024	As on 30/09/2023
I Cash in hand(Including foreign currency notes nil)	24,24,60	18,26,47	19,05,27
II Balances with Reserve Bank of India			
i)In Current Accounts	207,38,78	511,71,15	364,05,15
ii)In Other Accounts			
Total (I & II)	231,63,38	529,97,62	383,10,42

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

I In India			
i) Balances with Banks			
In Current Accouts	106,97,57	17,21,76	20,99,31
In Other Deposit Accounts	1564,02,00	1503,01,00	1317,41,00
Total	1670,99,57	1520,22,76	1338,40,31
ii)Money at call and short notice			
With banks		470000	
With other institutions	0	75,00,00	75,00,00
Total	0	122,00,00	75,00,00
Total (i & ii)	1670,99,57	1642,22,76	1413,40,31
II Outside India	NIL	NIL	NIL
Total (I & II)	1670,99,57	1642,22,76	1413,40,31

SCHEDULE 8- INVESTMENTS

I Investments in India(Gross)	1939,14,14	1992,75,47	2102,34,00
Less : Provision for Depreciation	0	3,68,13	5,40,31
Net Investments in India	1939,14,14	1989,07,34	2096,93,69
Break up			
i)Government Securities	1840,75,40	1882,89,78	1966,83,98
ii)Other Approved Securities			
iii)Shares			
iv)Debentures and Bonds	98,38,74	106,17,56	130,09,71
v)Subsidiaries and/or Joint Ventures			
vi)Others(units of UTI , other mutual funds, comm.papers)			
Total	1939,14,14	1989,07,34	2096,93,69
II Investments outside India	Nil	Nil	Nil
Total (I & II)	1939,14,14	1989,07,34	2096,93,69

(` in Thousands)

SCHEDULE 9- ADVANCES

	As on 30/09/2024	As on 31/03/2024	As on 30/09/2023
A i) Bills Purchased and Discounted	2,92,30	4,69,61	3,60,11
ii) Cash Credit , Overdrafts , Loans repayable on demand	2489,68,64	2528,82,57	2477,51,11
iii) Term Loans	2007,37,07	1984,32,26	1892,41,07
Total	4499,98,01	4517,84,44	4373,52,29
B i) Secured by Tangible Assets	4418,36,41	4421,40,81	4111,78,80
ii) Covered by Bank/ Govt. Guarantees	0		0
iii) Unsecured	81,61,60	96,43,63	261,73,49
Total	4499,98,01	4517,84,44	4373,52,29
C I) Advances in India			
i) Priority Sector	1931,64,31	2197,90,03	2170,31,08
Net Priority Sector	1931,64,31	2197,90,03	2170,31,08
ii) Public Sector			
iii) Banks	0		
iv) Others	2568,33,70	2319,94,41	2203,21,21
Net Others	4499,98,01	4517,84,44	4373,52,29
II) Advances outside India			
Total	4499,98,01	4517,84,44	4373,52,29

SCHEDULE 10- FIXED ASSETS

I Premises			
At cost/revalued amount as on 31st March of the preceeding year	28,39,61	22,54,58	22,54,58
Addition during the Period		5,85,03	
Deduction during the Period			
Depreciation to date (including incremental depreciation due to revaluation)	3,49,56	3,25,18	3,16,94
Closing Block I	24,90,05	25,14,43	19,37,64
II Other Fixed Assets (including Furniture & Fixtures)			
At cost as on 31st March of the preceeding year	135,17,01	128,84,97	128,84,98
Addition during the period	2,90,96	6,32,43	3,89,80
Deductions during the period	1,55	39	1,72
Depreciation to date	88,30,68	81,25,60	73,95,45
Closing Block II	49,75,75	53,91,41	58,77,61
Total	74,65,80	79,05,84	78,15,25

SCHEDULE 11- OTHER ASSETS

I Inter Office Adjustment (Net)	33,50	27,54	2,39
II Interest Accrued	95,59,99	91,03,28	82,62,25
III Tax Paid in advance/ tax deducted at source	14,35,90	14,08,09	1,25,63
IV Stationery and Stamps	76	86	86
V Non-banking assets acquired in satisfaction of claims			
VI Others	659,56,06	443,24,43	402,33,00
Total (I, II, III, IV, V & VI)	769,86,21	548,64,20	486,24,13

(` in Thousands)

SCHEDULE 12- CONTINGENT LIABILITIES

	As on 30/09/2024	As on 31/03/2024	As on 30/09/2023
I Claims against the Bank not acknowledged as Debts	39,78	49,78	49,78
II Liability against frauds			
III Guarantees given on behalf of constituents - in INDIA	45,58,51	55,63,88	37,71,31
IV Acceptances,Endorsements and Other Obligations		0	
V Other items for which the bank iscontingently liable	48,80,83	50,23,43	38,54,35
Total (I,II,III,IV & V)	94,79,13	106,37,09	76,75,44

SCHEDULE 13- INTEREST EARNED

I Interest/Discount on Advances/Bills	193,59,60	421,43,32	195,94,86
II Income on Investments (Net)	70,33,76	147,72,81	75,39,78
III Interest on Balances with Reserve Bank Of India and other Inter Bank Placements	67,89,46	111,19,47	53,11,72
IV Others	26,47,85	11,77,67	17,50,16
Total (I,II,III & IV)	358,30,67	692,13,26	341,96,52

SCHEDULE 14- OTHER INCOME

I Commission,Exchange & Brokerage	63,10	1,46,60	69,02
II Profit / Loss on sale of investments Less: Loss on sale of investments	56,422	(6,020)	(27,075)
III. Profit on revaluation of investments Less: Loss on revaluation of investments	0	2,56,708	2,39,490
IV Profit on sale of land, buildings and other assets Less: Loss on sale of land, buildings and other assets	270	1,01	5.5
V Miscellaneous Income	17,32,15	34,02,60	21,93,34
VI Third party commission	43,45	2,21,54	80,79
Total (I,II,III,IV,V,VI)	24,05,62	62,78,63	4,46,736

SCHEDULE 15-INTEREST EXPENDED

I Interest on Deposits	200,16,29	372,00,21	177,55,23
II Interest on RBI / Inter Bank Borrowings	15,16	4,37	4,27
III Others			
Total (I, II, & III)	200,31,45	372,04,58	177,59,50

SCHEDULE 16- OPERATING EXPENSES

(` in Thousands)

	As on 30/09/2024	As on 31/03/2024	As on 30/09/2023
I Payments to and Provisions for Employees	91,22,11	183,77,89	77,05,16
II Rent,Taxes and Lighting	9,23,80	18,03,01	8,84,66
III Printing and Stationery	61,13	1,24,55	60,09
IV Advertisement and Publicity	26,71	58,13	18,04
V Depreciation on Bank's Property Less:Depreciation adjusted from Capital reserve on account of revaluation of premises	7,29,45	14,59,71	7,21,37
VI Director's Fees Allowances and Expenses	25,32	34,53	11,73
VII Auditor's Fees & Expenses (including Branch Auditor's fee & expenses)	31,13	52,98	3,14
VIII Law Charges	1,16,24	90,07	44,04
IX Postage,Telegrams,Telephones etc	53,69	1,06,76	51,90
X Repairs and Maintenance	50,07	1,45,68	63,28
XI Insurance	5,00,23	9,04,02	4,58,26
XII Other Expenditure	20,82,44	44,01,65	26,39,48
Total (I TO XII)	137,22,33	275,58,97	126,61,15

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) Fair Value through profit & loss account (FVTPL), (with a sub category as “Held for Trading”) (HFT), and
- (iii) Available for Sale (AFS)

For the purpose of disclosure in the balance sheet, investments are classified and disclosed in Schedule 8 (‘Investments’) under six groups 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.

4.2 Cost of acquisition

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.

4.3 Classification under various categories – broad parameters

The category under which the investments would be classified is decided at the time of acquisition.

- I. Investments which the bank intends to hold till maturity i.e., the financial assets are held with an objective to collect the contractual cash flows; and the contractual terms of the security give rise to cash flows that are solely payments of principal and interest on principal outstanding ('SPPI criterion') on specified dates are classified as "Held to Maturity".
- II. Securities that meet the following criteria shall be classified under AFS
 - a. The security is acquired with an objective that is achieved by both collecting contractual cash flows and selling securities; and
 - b. The contractual terms of the security meet the 'SPPI criterion' as given above.
- III. Securities that do not qualify for inclusion in HTM or AFS shall be classified under FVTPL. These shall inter-alia include:

The Bank has separate policy for recognition, measurement and operation of investment, in line with RBI circular RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated September 12, 2023.

4.4 Valuation of Securities

Any premium/discount on acquisition of securities are amortized over the remaining maturity of the security. Investments classified under the AFS and FVTPL categories are marked-to-market. The market / fair value of quoted investments included in the 'AFS' and 'FVTPL' 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 (FBIL), periodically. Net depreciation, if any, within each category of investment classification is recognised in AFS reserve. 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. 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.

4.5 Disposal of Investments

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.

Investments for which such rates / quotes are not available are valued as per norms laid down by Reserve Bank of India.

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.

4.6 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. FLOATING PROVISIONS:

The floating provisions are utilized only for contingencies under extraordinary circumstances specified in extent guidelines of RBI and in with prior permission of Reserve Bank of India.

7. FIXED ASSETS:

Premises and other fixed assets are accounted for at historical cost (or revalued amounts, as the case may be), 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.**

8. DEPRECIATION:

8.1 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 Years	33.33% Per annum
2.	Computer software's, forming an integral part of hardware	Straight Line Method	3 Years	33.33% Per annum
3.	Servers and networks/Network devices (Data Centres/Data Recovery Centre etc)	Straight Line Method	6 Years	16.67 % Per annum
4.	Intangible Assets	Straight Line Method	6 Years	16.67 % Per annum

5.	General furniture and fittings	Written Down Value method	10 Years	25.89 % Per annum
6	Office Equipment's	Written Down Value method	5 Years	45.07 % Per annum
7	Plant and Machinery	Written Down Value method	15 Years	18.10 % Per annum
8	Vehicles - Motor cycles, Scooters and other 2 wheelers	Written Down Value method	10 Years	25.89 % Per annum
9	Vehicles - Motor Cars and other four wheelers	Written Down Value method	8 Years	31.23 % Per annum
10	Revalued buildings	Written Down Value method	Building situated at: 1. Nainital 7 Oaks - 20 Years 2. Mall Road NTL - 20 Years 3. Almora - 61 years 4. Haldwani - 46 years 5. Bhimtal - 50 Years	1. Nainital 7 Oaks - 13.91% per annum 2. Mall Road NTL - 13.91% per annum 3. Almora - 4.79% per annum 4. Haldwani - 6.30% per annum 5. Bhimtal - 5.82% per annum

8.2 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.

9. RESERVES AND SURPLUS

Revenue and other Reserves include, Investment fluctuation reserve, Special reserve created under section 36(1)(viii) of the Income Tax Act, 1961 and AFS reserves.

10. EMPLOYEE BENEFITS

10.1 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.

10.2 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.

10.3 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 14% 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.

10.4 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, 2022.

11. 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 all costs, commission, charges and expenses paid or incurred by the Bank
- ii. Towards interest, additional interest, further interest, penal interest due to the Bank.
- iii. Towards Principal (Instalment).

Recovery in suit filed/decreed accounts shall be appropriated as per the directives of the Court, in case of absence of directives, as applicable to non-suit filed account.

In case of Resolution/Settlement through NCLT or compromise sanctioned account, recovery should be appropriated as per the terms of compromise sanction/resolution settlement.

The appropriation of recovery in Standard Accounts is effected as per the date of demands raised and the earliest demand is being satisfied in the following order:

- Towards all costs, commission, charges and expenses paid or incurred by the Bank
- Towards interest, additional interest, further interest, penal interest due to the Bank
- Towards payment of the principal money

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.

In view of uncertainty of collection of income in cases of Non-performing Assets/Investments, such income is accounted for only on realisation in terms of the RBI guidelines.

Income (other than mentioned above)/ expenditure is generally recognised on accrual basis. 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.

12. IMPAIRMENT OF ASSETS

Impairment losses (if any) on Fixed Assets (including revalued assets) are recognised in accordance with AS 28 (Impairment of Assets) issued by the ICAI and charged off to Profit and Loss Account.

The carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over remaining useful life.

13. 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.

The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the income statement in the period of enactment of the change.

14. 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.

15. 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.

16. 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.

17. 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.

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

19. OTHERS/MISC.

Loan are classified as short term in case the maturity is less than 12 months. Loans other than short term are classified as long term.

THE NAINITAL BANK LIMITED

Regd. Office: G.B. Pant Road, Nainital -263001

SCHEDULE 18: NOTES TO ACCOUNTS FOR THE QUARTER ENDED SEPT 30, 2024

1. Regulatory Capital

a) Composition of Regulatory Capital

(Amount in ₹crore)

Sr. No.	Particulars	30 th September 2024	30 th September 2023
i)	Common Equity Tier 1 capital (CET 1)	766.54	709.79
ii)	Additional Tier 1 capital	0.00	0.00
iii)	Tier 1 capital (i + ii)	766.54	709.79
iv)	Tier 2 capital	43.54	47.90
v)	Total capital (Tier 1+Tier 2)	810.08	757.69
vi)	Total Risk Weighted Assets (RWAs)	4917.94	4839.79
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	15.59%	14.67%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	15.59%	14.67%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.89%	0.99%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	16.48%	15.66%
xi)	Leverage Ratio	8.08%	7.78%

1. Asset Liability Management

a) Maturity pattern of certain items of assets and liabilities as on 30th Sept 2024

(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	60.01 (49.07)	372.00 (221.79)	275.12 (241.82)	230.73 (188.27)	408.10 (296.90)	542.97 (336.72)	949.53 (772.94)	1973.85 (2118.92)	3206.45 (3520.96)	26.43 (50.28)	9.64 (11.38)	8054.83 (7809.06)
Advances	14.59 (13.80)	84.21 (82.92)	99.12 (97.63)	197.42 (195.30)	121.98 (115.82)	121.38 (369.17)	593.45 (281.04)	182.09 (208.41)	1755.64 (1650.98)	452.34 (366.24)	877.76 (992.21)	4499.98 (4373.52)
Investments	448.30 (616.54)	0.00 (0.00)	0.00 (0.00)	223.15 (134.32)	66.91 (52.69)	88.83 (52.65)	155.51 (145.91)	331.14 (364.12)	565.05 (665.52)	5.02 (9.39)	55.23 (55.80)	1939.14 (2096.94)
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)
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.30th Sept 2023)

b) Liquidity Coverage Ratio(LCR)

(Amount in ₹ crore)

		Q1 2024-25		Q2 2024-25	
		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)	1920.26	1920.26	1902.50	1902.50
Cash Outflows					
2.	Retail deposits and deposits from small business customers, of which:	5849.40	432.57	5833.56	432.56
(i)	Stable deposits	3047.41	152.37	3015.84	150.79
(ii)	Less stable deposits	2801.99	280.20	2817.73	281.77
3.	Unsecured wholesale funding, of which:	1678.73	820.76	1671.10	819.61
(i)	Operational deposits (all counterparties)	0.00	0.00	0.00	0.00
(ii)	Non-operational deposits (all counterparties)	1678.73	820.76	1671.10	819.61
(iii)	Unsecured debt	0.00	0.00	0.00	0.00
4.	Secured wholesale funding	0.00	0.00	0.00	0.00
5.	Additional requirements, of which	977.84	59.07	933.39	51.91
(i)	Outflows related to derivative exposures and other collateral requirements	0.00	0.00	0.00	0.00
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00
(iii)	Credit and liquidity facilities	977.84	59.07	933.39	51.91
6.	Other contractual funding obligations	169.05	169.05	315.78	315.78
7.	Other contingent funding obligations	81.86	2.46	78.92	2.37
8.	Total Cash Outflows	8756.88	1483.90	8832.75	1622.24
Cash Inflows					
9.	Secured lending (e.g. reverse repos)	0.00	0.000	0.00	0.00

10.	Inflows from fully performing exposures	336.35	248.65	560.75	434.26
11.	Other cash inflows	157.49	78.74	201.58	100.79
12.	Total Cash Inflows	493.84	327.40	762.33	535.05
13	Total HQLA	1920.33	1920.33	1902.50	1902.50
14.	Total Cash Outflows less Total Cash Inflows	8263.04	1156.50	8070.42	1087.19
15.	25% of Total Cash outflows	2189.22	370.97	2208.19	405.56
16.	Total Net Cash Outflows [Higher of 14 or 15]	8263.04	1156.50	8070.42	1087.19
17.	Liquidity Coverage Ratio (%) (HQLA/Total net Cash Outflows)		166.04%		174.99%

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:

(a) The value of the stock of high-quality liquid assets (HQLA) in stressed conditions.

(b) 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).

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

Main Drivers of LCR:

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.

Intra-period changes as well as changes over time

LCR on consolidated basis were 180.10%, 143.61% and 133.38% as at the months ended July 2024, August 2024 and September 2024 respectively as against the regulatory requirement of 100%.

Concentration of Funding Sources:

A significant counterparty is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the bank's total liabilities. The significant counterparty Deposit as of 30th September 2024 was from "Baroda UP Gramin Bank", "Baroda Rajasthan Khetriya Gramin Bank" and "USDMA state disaster response fund" i.e 2.15%, 1.16% and 1.13% of our Total Liabilities.

Top 20 depositors of the Bank constitute 10.14% of our total deposit.

Derivative Exposures and potential collateral calls:

As on 30 September 2024, Bank's exposure to Derivative is NIL.

Currency Mismatch in the LCR:

As per the RBI guidelines, the LCR standard is required to be met on one single currency, Bank is maintaining LCR on daily basis in INR. As on 30th September 2024, Bank deals only in INR, hence no currency mismatch.

Description of the degree of centralization of liquidity management and interaction between the group's units:

The liquidity management for the Bank is the responsibility of the Board of Directors. Board of Directors has delegated its responsibilities to a Committee of the Board called as the "Risk Management Committee of Board". The Committee is responsible for overseeing the inter linkages between different types of risk and its impact on liquidity.

Bank has a ALM Policy which provides the broad guidelines under which all the bank operates in terms of liquidity and interest rate risk. The monitoring of liquidity and interest rate risk management of the Bank's operations of the bank is being done by the Bank's ALM Cell of Risk Management Department.

Other inflows and outflows in the LCR calculation:

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 Sept 2024 was 174.99% comfortably above RBI prescribed minimum requirement i.e.100%. Average cash outflows were Rs 1087.19 Crore, Average cash inflows were Rs 535.05 Crores. Average High Quality Liquid Assets were Rs 1902.50 Crores of the quarter ended Sept 2024.

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;

$$NSFR = \frac{\text{Available Stable Funding (ASF)}}{\text{Required Stable Funding (RSF)}}$$

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 30th September 2024 based on audited financials.

At a consolidated level, the NSFR of the bank comes out to 181.74% as on 30th September 2024 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.

Rs.In Crs

Appendix II						
NSFR Disclosure Template-30.09.2024						
(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	810.08	810.08
2	Regulatory capital	0.00	0.00	0.00	810.08	810.08
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)	2,831.55	1,947.64	1,655.52	0.00	5,947.63
5	Stable deposits	1,746.48	708.60	672.69	0.00	2,971.38
6	Less stable deposits	1,085.07	1,239.04	982.83	0.00	2,976.25
7	Wholesale funding: (8+9)	108.06	170.51	233.85	0.00	256.20
8	Operational deposits	0.00	0.00	0.00	0.00	0.00
9	Other wholesale funding	108.06	170.51	233.85	0.00	256.20
10	Other liabilities: (11+12)	0.00	1,258.71	0.00	450.24	461.37
11	NSFR derivative liabilities		0.00	0.00	0.00	
12	All other liabilities and equity not included in the above categories	0.00	1,258.71	0.00	450.24	461.37
13	Total ASF (1+4+7+10)					7,475.28

14	Total NSFR high-quality liquid assets Assets (HQLA)					
15	Deposits held at other financial institutions for operational purposes	172.95	0.00	0.00	0.00	86.48
16	Performing loans and securities: (17+18+19+21+23)	0.00	5,763.71	708.51	1,073.01	3,106.58
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	2,707.42	95.19	387.09	1,561.11
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	449.59	9.31	397.04	490.77
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	449.59	9.31	397.04	490.77
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0.00	2,606.70	604.01	288.88	1,054.70
24	Other assets: (sum of rows 25 to 29)	0.00	1338.01	0.00	0.00	917.81
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	0.00	0.00	0.00	0.00	0.00
30	Off-balance sheet items		75.02	0.00	0.00	2.25
31	Total RSF (14+15+16+24+30)					4,113.12
32	Net Stable Funding Ratio (%)					181.74%

Investments

Composition of Investment Portfolio as at 30th September 2024

(Rs. in Crore)

	Investments in India						Investments outside India			
	Govt. Securities	Other approved Securities	Shares	Debentures/Bonds	Others	Total Investment in India	Govt. Securities	Others	Total Investment outside India	Total Investments
Held to Maturity										
Gross	954.31	0	0	0	0	954.31	0	0	0	954.31
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0	0	0	0
Net	954.31	0	0	0	0	954.31	0	0	0	954.31
Available for Sale										
Gross	886.45	0	0	87.42	0	973.87	0	0	0	973.87
Less: Provision for NPI	0	0	0	0	0	0	0	0	0	0
Net	886.45	0	0	87.42	0	973.87	0	0	0	973.87
FVTPL/Held for Trading										
Gross	0	0	0	10.96	0	10.96	0	0	0	10.96
Less: NPI	0	0	0	0	0	0	0	0	0	0
Net	0	0	0	10.96	0	10.96	0	0	0	10.96
Total Investments	1840.76	0	0	98.38	0	1939.14	0	0	0	1939.14
Less: Provision for non-performing investments	0	0	0	0	0	0	0	0	0	0
Less: Provision for depreciation	0	0	0	0	0	0	0	0	0	0
Net	1840.76	0	0	98.38	0	1939.14	0	0	0	1939.14

Composition of Investment Portfolio as at 30th September 2023:

	Investments in India						Investments outside India			
	Govt. Securities	Other approved Securities	Shares	Debentures/Bonds	Others	Total Investment in India	Govt. Securities	Others	Total Investment outside India	Total Investments

Held to Maturity										
Gross	987.30	0.00	0.00	0.00	0.00	987.30	0.00	0.00	0.00	987.30
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	987.30	0.00	0.00	0.00	0.00	987.30	0.00	0.00	0.00	987.30
Available for Sale										
Gross	980.19	0.00	0.00	134.85	0.00	1115.04	0.00	0.00	0.00	1115.04
Less: Provision for depreciation and NPI	0.65	0.00	0.00	4.75	0.00	5.40	0.00	0.00	0.00	5.40
Net	979.54	0.00	0.00	130.10	0.00	1109.64	0.00	0.00	0.00	1109.64
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
Total Investments	1967.49	0.00	0.00	134.85	0.00	2102.34	0.00	0.00	0.00	2102.34
Less: Provision for non-performing investments	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	0.65	0.00	0.00	4.75	0.00	0.00	0.00	0.00	0.00	5.40
Net	1966.84	0.00	0.00	130.10	0.00	2096.94	0.00	0.00	0.00	2096.94

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ crore)

		30 th September 2024	30 th September 2023
(i)	Movement of provisions held towards depreciation on investments		
(a)	Opening Balance	3.68	29.35

(b)	Add: Provisions made during the year	0.00	0.78
(c)	Less: Write off / write back/Transferred of excess provisions during the year (Other reserves)	3.68	24.73
(d)	Closing Balance	0.00	5.40
(ii)	Provisions for Security Receipts		
(a)	Opening Balance	0.00	4.45
(b)	Add: Provisions	0.00	0.00
(c)	Less: Write off / write back of excess provisions during the year	0.00	4.45
(d)	Closing Balance	0.00	0.00
(iii)	Movement of provisions for NPI		
(a)	Opening Balance	0.00	0.54
(b)	Add: Provisions made during the quarter	0.00	0.00
(c)	Less: Recovery during the quarter	0.00	0.54
(d)	Closing Balance	0.00	0.00

*As per Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023, Rs.3.68 Crore has been transferred to Other reserve on account of reversal of provision for depreciation as of 01-04-2024.

(Amount in ₹ crore)

Movement in Investment Fluctuation Reserve (IFR)	30th September 2024	30th September 2023
Opening Balance for FY	21.25	24.71
Add: Amount transferred during year	0.00	0.00
Less: Drawdown	0.00	0.00
Closing balance	21.25	24.71
Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category*	2.16%	2.22%
Closing balance of investments in AFS and HFT/Current category*	984.83	1115.04

(Amount in ₹ crore)

	30th September 2024	30th September 2023
Movement in Investment Reserve Account (IRA)		
Opening Balance for FY	18.83	4.43
Less: Drawdown/ Transferred	18.83	0.44
Add: Amount transferred	0	13.88
Closing balance	0	17.87

*As per Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023, Rs.18.83 Crore has been transferred to Other reserve as of 01-04-2024.

(Amount in ₹ crore)

Movement in AFS Reserve	30th September 2024
Opening Balance for FY (As of 01-04-2024)	-
Decrease during the period	(3.71)
Increase during the period	6.32

Closing balance	2.61
------------------------	------

*As per Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023, new AFS reserve created.

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) The details of shifting of securities from AFS to HTM and vice versa.

Non-SLR investment portfolio

i) Non-performing non-SLR investments

(Amount in ₹ crore)

Sr. No.	Particulars	30 th September 2024	30 th September 2023
a)	Opening balance	0.00	0.54
b)	Additions during the year since 1st April	0.00	0.00
c)	Reductions during the above period	0.00	0.54
d)	Closing balance	0.00	0.00
e)	Total provisions held	0.00	0.00

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	
	1	2		3		4		5		6		7	
		30th Sept. 2024	30th Sept. 2023	30th Sept. 2024	30th Sept. 2024	30th Sept. 2024	30th Sept. 2023	30th Sept. 2024	30th Sept. 2023	30th Sept. 2024	30th Sept. 2023	30th Sept. 2024	30th Sept. 2023
a)	PSUs	39.17	40.00	39.17	40.00	0	0	0	0	0	0	0	0
b)	FIs	0	24.99	0	24.99	0	0	0	0	0	0	0	0
c)	Banks	49.42	34.82	49.42	34.82	0	0	0	0	0	0	0	0
d)	Private Corporates	0	0	0	0	0	0	0	0	0	0	0	0
e)	Subsidiaries/ Joint Ventures	0	0	0	0	0	0	0	0	0	0	0	0
f)	Others	9.79	35.03	9.79	35.03	0	0	0	0	0	0	0	0
g)	Provision held towards depreciation		4.75	0	4.75	0	0	0	0	0	0	0	0
	Total	98.38	130.09	98.38	130.09	0	0	0	0	0	0	0	0

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.

f) Investment in SRs (Security Receipts):

(Rs in crores)

	Particulars	SRs issued within past 5 years	SRs issued more than 5 years ago but within past 8 years	SRs issued more than 8 years ago
(i)	Book value of SRs backed by NPAs sold by the bank as underlying	0.00	0.00	0.00
	Provision held against (i)	0.00	0.00	0.00
(ii)	Book value of SRs backed by NPAs sold by other banks / financial institutions / non-banking financial companies as underlying	0.00	0.00	0.00
	Provision held against (ii)	0.00	0.00	0.00
	Total (i) + (ii)	0.00	0.00	0.00

g)

4. Asset quality

a) (i) Classification of advances and provisions held as on September 30th 2024:

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance@	4413.12	62.99	312.30	23.38	398.67	4811.79
Add: Additions during the year					47.23	
Less: Reductions during the year*					44.36	
Closing balance#	4395.00	71.06	269.52	60.96	401.54	4796.54
*Reductions in Gross NPAs due to:						
i) Upgradation					13.65	
ii) Recoveries (excluding recoveries from upgraded accounts)					29.13	
iii) Technical/ Prudential Write-offs					0.00	
iv) Write-offs other than those under (iii) above					1.58	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	24.76	9.58	259.93	23.35	292.86	317.62
Add: Fresh provisions made during the year					19.17	
Less: Excess provision reversed/ Write-off loans					16.70	
Closing balance of provisions held	24.61	10.75	224.01	60.57	295.33	319.94

Net NPAs**						
Opening Balance					41.88	
Add: Fresh additions during the year					0.25	
Less: Reductions during the year					0.00	
Closing Balance					42.13	

@ Excludes Interest suspense of Rs.7.33 Crore

Excludes interest suspense of Rs. 7.54 Crore

** Excludes Floating provision of Rs. 62.85 Crores

(Amount in ₹ crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Floating Provisions						62.85
Opening Balance						0.00
Add: Additional provisions made during the year						0.00
Less: Amount drawn down during the year						62.85
Closing balance of floating provisions						
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						181.49
Add: Technical/ Prudential write-offs during the year						0.00
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						0.03
Closing balance						181.46

(ii) Classification of advances and provisions held as on September 30th 2023

(Amount in ₹ crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance@	4175.86	59.21	361.46	22.59	443.26	4619.12
Add: Additions during the year					45.02	
Less: Reductions during the year*					73.91	
Closing balance#	4234.21	68.93	324.30	21.14	414.37	4648.58
*Reductions in Gross NPAs due to:						
i) Upgradation					17.79	
ii) Recoveries (excluding recoveries from upgraded accounts)					13.60	
iii) Technical/ Prudential Write-offs					40.65	
iv) Write-offs other than those under (iii) above					1.87	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	24.87	8.93	269.44	22.59	300.96	325.83
Add: Fresh provisions made during the year					27.95	
Less: Excess provision reversed/ Write-off loans					54.72	
Closing balance of provisions held	24.82	10.51	242.53	21.15	274.19	299.01
Net NPAs**						
Opening Balance					78.33	
Add: Fresh additions during the year					0.00	
Less: Reductions during the year					1.86	
Closing Balance					76.47	

@ Excludes Interest suspense of Rs.4.47 Crore

Excludes interest suspense of Rs. 6.34 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						0.00
Less: Amount drawn down during the year						0.00
Closing balance of floating provisions						62.85
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						140.55
Add: Technical/ Prudential write-offs during the year						40.65
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						3.85
Closing balance						177.35

Ratios (in per cent)	30 th September 2024	30 th September 2023
Gross NPA to Gross Advances	8.37	8.91
Net NPA to Net Advances	0.95	1.77
Provision coverage ratio	89.20	81.34

(ii) Sector-wise Advances and Gross NPAs

(Amounts in ₹ crore)

Sr. No.	Sector	30 th September 2024			30 th September 2023		
		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	812.44	122.99	15.14	791.61	132.02	16.68
b)	Advances to industries sector eligible as priority sector lending	357.57	131.13	36.67	374.71	131.81	35.18
c)	Services	588.72	56.96	9.67	612.13	57.15	9.34
d)	Personal Loan	425.79	13.40	3.15	617.63	14.44	2.34
	Subtotal (i)	2184.52	324.48	14.85	2396.08	335.42	13.99
ii)	Non-priority Sector						
a)	Agriculture and allied activities	3.49	1.17	33.52	2.87	1.17	40.77
b)	Industry	174.90	13.21	7.55	73.61	16.86	22.90
c)	Services	150.13	14.87	9.90	191.15	20.38	10.66
d)	Personal Loan	2283.50	47.81	2.09	1984.87	40.54	2.04
	Sub-total (ii)	2612.02	77.06	2.95	2252.50	78.95	3.50
	Total (I + ii)	4796.54	401.54	8.37	4648.58	414.37	8.91

Excludes interest suspense of Rs. 6.34 Crore

! Excludes interest suspense of Rs 7.54 Crore

a) 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](#) - NIL

ii) Details of accounts subjected to restructuring

[illegible]

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 30.09.2024 is as under: (In ₹ Crores)

No of Accounts	Amount as on 30.09.2024
0	0.00

(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 30.09.2024	Provision Held
68	7.05	0.74

(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 30.09.2024	Provision
93	14.03	1.62

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) Disclosure as per 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 Individuals and Small Business” as on 30.09.2024, is as under: -

Sl. No	Description	Individual Borrowers		Small businesses	Total
		Personal Loans	Business Loans		

(A)	Number of requests received for invoking resolution process under Part A	87	2	4	93
(B)	Number of accounts where resolution plan has been implemented under this window	87	2	4	93
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. in crores)	8.53	0.31	5.19	14.03
(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 crores)	0.95	0.03	0.64	1.62

(vii) Details of Loan Assets subjected to restructuring during financial year 2020-21, status as on 30.09.2024:
(Amount Rs. In Crore)

	Borrower	Restructured amount	Date of restructure	Provision
		NIL		

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.

In view of said circular of RBI, the disclosure is NIL.

- 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) **Government Security Lending (GSL) transactions (in market value terms)** – The Bank did not undertake any such transactions during current and last financial year
- F) **Disclosure of Letters of Comfort (LoCs) issued by banks** – The Bank has not issued any letter of comfort during the current financial year or last financial year
- G) **Portfolio-level information on the use of funds raised from green deposits** - NIL

H) Fraud accounts

Particulars	30 th September 2024	30 th September 2023
Number of frauds reported during the quarter	103 **	03
Amounts Involved in Fraud (in ₹ Cr)	16.26	0.06
Amount of Provisions made for such frauds (in ₹ Cr)	8.01	0.06
Provisions held at the end of the quarter (in ₹ Cr)	21.27	11.72*
Amount of Unamortised provision debited from 'other reserves' as at the end of the quarter (in ₹ Cr)	0	0

*During the quarter ended June 2024 (between 16th June 2024 to 20th June 2024), due to cyber-attack in RTGS channel, an amount of Rs. 16.02 Crores, was fraudulently siphoned off from Bank's current account maintained with RBI. Out of which the bank has made provision of 50%, amounting to Rs. 8.01 Crore during the Half Year ended 30th Sep 2024, as per circular no. RBI/2015-16/376 DBR No. BP.BC.92/21.04.048/2015-16 dated April 18, 2016. Remaining 50% provision shall be made proportionately during the remaining -2- quarters of F.Y 2024-25.

** out of which, 101 cases are related to digital payment fraud.

I) 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 September 30, 2024.

(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 31.03.2024 (A)	Of (A), Aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year	Exposure to accounts classified as standard consequent to implementation of Resolution Plan – Position as at the end of this half-year (A)
Personal Loans					
Corporate persons*		NIL			
Of which, MSMEs					
Others					
Total					

5. Exposures

a) Exposure to real estate sector

Lending to Sensitive Sector

(Rs. In Crore)

Category	30.09.2024	30.09.2023
a) Direct exposure		
(i) Residential Mortgages –		
Lending fully secured by mortgages on residential property that is or 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)	1353.16 (378.43)	1033.99 (353.70)
(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;	127.35	138.12
(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	1480.51	1172.11

****Exposure to Commercial Real Estate includes**

Funded Exposure	127.35	138.12
Non Funded Exposure	0	0.00

Total Exposure	127.35	138.12
-----------------------	--------	--------

*include staff housing loans.

b) Exposure to capital market - NIL

c) Risk category-wise country exposure – Not Applicable

d) Unsecured advances

Particulars	30.09.2024	30.09.2023
Total unsecured advances of the bank (Amounts in ₹ crore)	81.62	261.73
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	---	---
Estimated value of such intangible securities	---	---
Note: Out of exposure towards IBPC is (Amount in Rs. Crores)	0.00	149.94

e) Factoring exposures – NIL

f) Intra Group Exposures:

(Amounts in ₹ crore)

Particulars	30th Sep 2024			30th Sep 2024		
	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	0.29					0.29
Commission Income		0.08				0.08
Dividend Paid	0.00					0.00
Commission Paid	0.00					0.00
Remuneration				0.21		0.21
Rendering of services						
Deposits (CASA)						
- Placements	101.76					101.76
- Received		1.87				1.87
Deposits (Term)			285.54			285.54
Non-funded commitments At the year end	0.85					0.85

The maximum balances payable to/receivable from the related parties of the Bank during the HY ended 30th September, 2024 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		1.87	285.54			287.41
Placement of deposits	101.76					101.76
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)		0.026				0.026
Other payables (net)						
Non Funded (BG)	0.85					0.85

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 Nikhil Mohan (Managing Director & CEO)
(iii)	Parent's Subsidiary		Domestic Subsidiaries
		(I)	BOB Capital Markets Limited.
		(II)	BOB Cards Limited (Formerly known as BOB Financial Solutions 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

g) Unhedged foreign currency exposure - NIL

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Amount in ₹ crore)

Particulars	30 th Sept. 2024	30 th Sept. 2023
Total deposits of the twenty largest depositors	890.01	894.81
Percentage of deposits of twenty largest depositors to total deposits of the bank	11.05	11.46

b) (i) Concentration of advances

(Amount in ₹ crore)

Particulars	30 th Sept. 2024	30 th Sept. 2023
Total advances to the twenty largest borrowers	384.84	509.05
Percentage of advances to twenty largest borrowers to total advances of the bank	7.94%	10.94%

(ii) Provision on Standard Advances

(Amount in ₹ crore)

Item	30.09.2024	30.09.2023
Provisions towards Standard Assets	22.23	21.35
Provision for Covid Relief Accounts	---	---
Provision for Restructured Accounts	2.38	3.47
Total Provision for Standard Accounts	24.61	24.82

C) Concentration of exposures

(Amount in ₹ crore)

Particulars	30.09.2024	30.09.2023
Total exposure to the twenty largest borrowers/customers (Amount in ₹ crore)	469.45	542.05
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/Customers	8.55%	10.17%

d) Concentration of NPAs

(Amount in ₹ crore)

	30.09.2024	30.09.2023
Total Exposure to the top twenty NPA accounts	166.18	172.21
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	41.39	41.56

7) Derivatives – The Bank did not enter into the derivative transactions during the current year and previous year.

8) Off Balance Sheet SPV sponsored -NIL

9) Transfers to Depositor Education and Awareness Fund (DEA Fund)

(Amount in ₹ crore)

Sr. No.	Particulars	30 th September 2024	30 th September 2023
i)	Opening balance of amounts transferred to DEA Fund	35.33	30.77
ii)	Add: Amounts transferred to DEA Fund during the year	3.72	2.86
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.33	0.34
iv)	Closing balance of amounts transferred to DEA Fund	38.72	33.29

10) Disclosure of complaints

Particulars	30 th September 2024	30 th September 2023
Complaints received by the Bank from its customers		
No. of complaints pending at the beginning of the year	21	40
Add: No. of complaints received during the Half year	944*	1831*
Less: No. of complaints disposed during the Half year	898	1808
Of which, number of complaints rejected by the bank	24	1
No. of complaints pending at the end of the Half year	67	63

*includes all internal CMS portal complaints, CPGRAM/PG Portal, all RBI BO complaints and including Ecom/ATM/UPI/POS etc.

ATM transaction disputes:

Particulars	30 th September 2024	30 th September 2023
No. of complaints pending at the beginning of the year	1	17
Add: No. of complaints received during the Half year	134*	1349**
Less: No. of complaints redressed during the Half year	132	1341
No. of complaints pending at the end of the Half year	3	25

* -134- ATM transaction disputes are exclusive of BO received ATM transaction disputes.

** -1349- ATM transaction disputes are exclusive of BO received ATM transaction disputes.

Summary information on Maintainable complaints received by the bank from the OBOs FY 2024-25

Particulars	30 th September 2024	30 th September 2023
Maintainable complaints received by the Bank from Office of ombudsman		
No. of complaints received by the bank from OBOs	14*	48
No. of complaints resolved in favour of the bank by BOs	10	37
No. of complaints resolved through conciliation/mediation/advisories issued by BOs	4	3
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 BO Scheme 2021 and covered within the ambit of the Scheme.		

There are -13- additional open RBI BO complaints whose final status Maintainable/Non-Maintainable is still not ascertained by BO as on 30.09.2024.

(Out of -13- still open RBI BO complaints, -5- RBI BO complaints are from last quarter 1 and -8- RBI BO complaints are from quarter 2 as on 30.09.2024).

*- 2-RBI BO complaints are pertaining to the ATM transaction disputes in quarter 2.

Top five grounds of complaints received by the bank from customers

S.no	Grounds of complaints,(i.e. complaints relating to)	Number of complaint spending at the beginning of the year	Number of complaints received during the Half year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the Half year	Of 5, number of complaints pending beyond 30 days
1	2		3	4	5	6
	2024-25 First Half Year					
Ground - 1	ATM/Debit Cards	2	138*	-89.80%	6	3
Ground - 2	Loans and advances	2	50	-18.03%	9	6
Ground - 3	Internet/Mobile/Electronic Banking	1	463	139.90%	20	2
Ground - 4	Account opening/difficulty in operation of accounts	1	24	-14.29%	2	2
Ground - 5	Facilities for customers visiting the branch/adherence to prescribed working hours by the branch, etc.	0	0	0%	0	0
	Others	15	269	37.24%	30	5
Total		21	944	-48.44%	67	18

*Also includes -2- RBI BO ATM related complaints from Q1 & Q2 each in addition to above-mentioned -134- ATM complaints.

	2023-24 First Half Year					
Ground - 1	ATM/Debit Cards	17	1353**	57.14%	27	9
Ground - 2	Loans and advances	1	61	90.63%	4	3
Ground - 3	Internet/Mobile/Electronic Banking	8	193	293.88%	11	3
Ground - 4	Account opening/difficulty in operation of accounts	3	28	180.00%	4	1
Ground - 5	Facilities for customers visiting the branch/adherence to prescribed working hours by the branch, etc.	0	0	0%	0	0
	Others	11	196	81.48%	17	5
Total		40	1831	72.73%	63	21

**In 1st Half year 2023-24 Ground – 1 ATM/Debit Cards- (Four (4) additional ATM card complaints are maintainable complaints received from OBO in Q1 & Q2 (FY-23-24) which are added to 1349 ATM/Debit Cards complaints lodged on bank's Internal Complaint management system making the total 1353).

11) 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 Half Year year ended Sep 30, 2024		For the Half Year year ended Sep 30, 2023	
		No of Cases	Amount	No of Cases	Amount
Penalties Imposed by RBI	Regulatory & Operational	1*	0.01	2**	0.001
Penalties Imposed on Overseas territories by their respective regulators		NA	NA	NA	NA

*Penalty levied on Bank's Currency Chest by Issue Department, RBI Kanpur

**Compensation paid in 2 CIBIL dispute cases (Rs.10000 & Rs.25000 as directed by the Banking Ombudsman)

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

Half Year ended	Date of bouncing SGL form	Amount	Remarks
Sept. 30, 2024	-	-	-
Sept 30, 2023	-	-	-

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

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

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

#In addition to the above, during the half year ended September 2024, a compensation of Rs.60000 was also paid to the complainant on directions of Consumer Court regarding dispute raised for wrong classification of complainant's accounts as NPA and subsequent recovery suit.

12) Disclosures on Remuneration

(Applicable to Banking Companies, including Foreign Banks operating in India)

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 4. Gopal Singh Gusain- 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 Apr. 24- Sep 24	PreviousYear APR 23- Sep 23
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	4
	(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)	(i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms. (ii) Total amount of deferred remuneration paid out in the financial year.	NA	NA
	(j)	Breakdown of amount of remuneration awards for the financial year to show fixed and variable, deferred and non-deferred.	NA	NA
	(k)	(i) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and / or implicit adjustments.	NA	NA

			CurrentYear	PreviousYear
		(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
	(m)	(i) Number of cases where malus has been exercised. (ii) Number of cases where Claw back has been exercised. (iii) Number of cases where both malus and claw back 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. 4,39,354.84 and to the MD & CEO is Rs. 21,00,594.50

13) Other Disclosures

a) Business ratios

Item	30 th Sept.' 2024	30 th Sept.' 2023
i. Interest Income as a percentage to Working Funds (%)	7.57	7.07
ii. Non-interest income as a percentage to Working Funds(%)	0.51	0.48
iii. Operating Profit as a percentage to Working Funds(%)	0.95	1.70
iv. Return on Assets(%)	0.67	0.97
v. Business (Deposits plus Advances excluding Bank deposits) per employee (Rs. in crore)	11.01	11.15
vi. Net Profit per employee (Rs. in crore)	0.05	0.09
VII Net Interest Margin	3.34	3.40
VIII Cost of Deposits	5.02	4.69
IX Yield on Advances	8.93	9.07

b) Banc assurance business

The total income of the bank in respect of bank assurance business was **Rs. 0.63 Crore** during the period ended 30th September 2024 with details as under:

(Rs in Crore)

Sr. No.	Insurance Company	Amount	
		30 th sep 2024	30 th sep 2023
1.	HDFC Life Insurance Company Ltd.	0.10	0.16
2.	Reliance Nippon Life Insurance	0.26	0.25
2.	India First Life Insurance Co. Ltd	0.11	0.15
3.	National Insurance Company Ltd	0.01	0.01
4.	Future Generali Insurance Ltd.	0.12	0.11

5.	Care Health Insurance	0.05	0.06
	Total	0.65	0.74

The total income of the bank in respect of other products **Rs 0** Crore during the period ended 30.09.2024, with details as under.

Sr. No.	Company	(Rs . in Crore)	
		Amount	
		30 th September 2024	30 th September 2023
1.	Bob Financial Solution Limited	NIL	0.006
2.	Atal Pension Yojna	NIL	NIL
3.	Stock Holding Corporation of India Ltd.	NIL	NIL
4.	Life Insurance Corp of India	NIL	NIL
5.	Weizmann Forex Ltd.	NIL	NIL
	Total		0.006

c) Marketing and distribution

NIL

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

e) Reserves and Surplus

Statutory Reserve pursuant to the requirements of Section 17 of the Banking Regulation Act, 1949 and RBI guidelines dated September 23, 2000, the Balance in statutory reserve account as on September 30 2024 is Rs. 197.77 Crore.

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 balance as at the Half Year ended , 30 September 2024 is Rs. 21.25 Crores to the said reserve.

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 30 th Sep 2024	As at 30 th Sep 2023
Not later than one year	11.09	7.23
Later than one year and not later than five years	20.15	27.72
Later than five years	12.12	8.92
Total	43.36	43.87

f) 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 depreciation on

high end servers/networks (viz data centres) and CBS application (FINACLE 10), having estimated life of 6 years as per Companies Act, 2013 and shall be depreciated as per Straight Line Method over a period of 6 years.

g) Provisions and contingencies:

(Amount in ₹ crore)

Provision debited to Profit and Loss Account	Current Half Year	Previous Half Year
Provisions for NPI	NIL	(0.54)
Provision towards NPA	4.06	15.75
Provision made towards Income tax	6.96	26.86
Other Provisions and Contingencies		
- Standard Advance	(0.15)	(0.06)
- Provision for Security Receipt	0.00	(4.46)
- Miscellaneous Provisions	(1.27)	3.84
- Provision for claims against the bank not acknowledge as debt		(0.01)
- Provision for fraud	8.01	0.00
- Provision for Deferred Tax	(0.76)	(5.73)
Grand Total	16.85	35.65

h) Breakup of others in Balance Sheet and Profit and Loss Account which is in excess of 1% of total assets/liabilities and total income respectively:

Breakup of "Others" under SCHEDULE 11- OTHER ASSETS	
Account Head	Amount (Rs. '000)
Rural Infrastructure Development Fund (RIDF) deposits (deposits in lieu of shortfall in priority sector lending)	4206089
RTGS Settlement account	1528952
Grand Total	5732041

Breakup of "Others" under SCHEDULE 13- INTEREST EARNED, exceeding one per cent of total income	
Account Head	Amount (Rs. '000)
Interest on RIDF deposits	81855
Grand Total	81855

Breakup of "Others" under SCHEDULE 14- OTHER INCOME	
Account Head	Amount (Rs. '000)
Incidental charges/service charges and other non-interest income	80785
Grand Total	80785

Breakup of "Others" under SCHEDULE 16- OTHER EXPENDITURE	
Account Head	Amount (Rs. '000)
CBS charges	65691
Grand Total	65691

i) 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.

j) 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.

k) Payment of DICGC Insurance Premium

(Amount in ₹ crore)

Sr. No.	Particulars	Half Year ended 30 th Sep 2024	Half Year ended 30 th Sep 2023
i)	Payment of DICGC Insurance Premium	5.53	5.18
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. 8.39 Crores.

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 HY ended 30th September 2024

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	
	30 th Sept.' 2024	30 th Sept.' 2023	30 th Sept.' 2024	30 th Sept.' 2023	30 th Sept.' 2024	30 th Sept.' 2023
Opening Defined Benefit Obligation	431.57	383.01	26.34	20.88	29.15	29.36
Opening Adjusted						
Add- Acquisition Adjustment						
Add: Interest Cost	15.42	14.20	0.94	0.77	1.04	1.08
Add : Past Service Cost						
Add: Current Service Cost	2.31	2.14	1.76	0.89	1.28	1.06
Less: Benefits Paid	(1.57)	(3.02)	(1.50)	(1.63)	(2.37)	(3.71)

Add: Actuarial Gain/ (loss) on obligation	(2.38)	6.14	8.37	1.02	2.35	1.16
Closing Defined Benefit Obligation	445.35	402.47	35.91	21.93	31.45	28.96

b) Change in Fair value of Plan Assets

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	30th Sept.' 2024	30 th Sept.' 2023	30th Sept.' 2024	30 th Sept.' 2023	30th Sept.' 2024	30 th Sept.' 2023
Opening Fair Value of plan assets	116.81	121.75	30.71	18.46	28.87	29.78
Opening Adjusted						
Add- Expected Return on Plan Assets	3.79	3.96	0.99	0.60	0.93	0.97
Add- Expected Return on Plan Assets						
Add- Contributions	7.25	7.50	5.00	3.50	2.20	1.50
Less- Benefits Paid	(11.67)	(20.51)	(1.50)	(1.63)	(2.37)	(3.71)
Add- Actuarial gain/(-)loss						
Closing Fair Value of Plan Assets	116.18	112.70	35.20	20.93	29.63	28.54

c) Amount recognized in the Balance Sheet

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	30th Sept.' 2024	30 th Sept.' 2023	30th Sept.' 2024	30 th Sept.' 2023	30th Sept.' 2024	30 th Sept.' 2023
a) Closing Defined Benefit Obligation	445.35	402.47	35.91	21.93	31.45	28.96
b) Closing Fair Value of Plan Assets	116.18	112.70	35.20	20.93	29.63	28.54
c) Difference	329.17	289.77	0.71	1.00	1.82	0.42
d) Unrecognized transitional liability						
e) Liability Recognized in the BS	329.17	289.77	0.71	1.00	1.82	0.42

d) Amount recognized in the Profit & Loss Account

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	30th Sept.' 2024	30th Sept.' 2023	30th Sept.' 2024	30th Sept.' 2023	30th Sept.' 2024	30th Sept.' 2023
a) Current Service Cost	2.31	2.14	1.75	0.88	1.28	1.06
b) Past Service Cost						
c) Interest Cost	15.42	14.21	0.94	0.77	1.04	1.08
d) Expected Return on Plan Assets	(3.79)	(3.95)	(0.99)	(0.60)	(0.94)	(0.96)
e) Net Actuarial (Loss)/gain(-)	(2.38)	6.14	8.37	1.00	2.35	1.16
f) Expenses Recognized in P&L	11.55	18.53	10.07	2.07	3.73	2.34

e) Principal Actuarial Assumptions

Particulars	Pension		Leave Encashment		Gratuity	
	30th Sept.' 2024	30th Sept.' 2023	30th Sept.' 2024	30th Sept.' 2023	30th Sept.' 2024	30th Sept.' 2023
Discount rate	7.00	7.24	7.00	7.24	7.00	7.24
Salary Escalation Rate	5.00	5.00	5.00	5.00	5.00	5.00
Expected Rate of Return on plan Assets	6.50	6.50	6.50	6.50	6.50	6.50

Accounting for Taxes on Income (Accounting Standard 22)

n) A) 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	30th Sep 2024	30th Sep 2023
Provision for Income Tax	6.96	26.86

B) Deferred Tax

The opening Balance of Deferred Tax Liability as on April 1st, 2024 was Rs 4.44 Crore, during the quarter ended September 30th 2024, Rs. 0.68 Crore was credited to the profit and loss account on account of reversal of Deferred Tax Liability thereby making the closing balance to Rs. 4.36 Crore, (during corresponding Half Year of previous year the balance in Deferred Tax Liability was Rs. 2.40 Crore).

The major components of Deferred Tax Liabilities are as under:

Rs. In Crores			
Components	Closing balance (Amount in Crores)	DTA @25.168%	DTL @ 25.168%
Provision Related to wage revision	0.35	0.09	
Provision For Ex-Gratia	0.01	0.003	
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	28.60		7.20
Difference in WDV's as per Income Tax Act & Books	6.35	1.60	
Total DTA/ DTL (CURRENT YEAR)	37.16	2.16	7.20
Net DTL as on 30 th Sept. 2024 (A)			5.04
Opening Balance of DTL as on 30 June 2024 (B)			4.36
Amount Credited to PL a/c during the quarter ended Sep 2024 (B-A)			0.68

O) Technological advancements

The Bank has 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 September 2024	Book Value as on September 2024
1	Tangible items viz high end servers & networks.	33.31	14.84	18.47
2.	Licences, implementation, customisation of new CBS/treasury and other ancillary modules.	28.05	10.10	17.95

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	30 th Sept 2024	30 th Sept 2024	30 th Sept 2024	30 th Sept 2024	30 th Sept 2024
Revenue	143.87 (125.81)	4.41 (6.05)	233.65 (253.98)	0.43 (0.81)	382.36 (386.64)

Result	34.18 (47.95)	-1.42 (-1.26)	47.75 (75.70)	0.43 (0.81)	80.94 (123.19)
Unallocated expenses					46.00 (49.56)
Total profit before tax					34.94 (73.63)
Income taxes					6.96 (26.86)
Extraordinary profit/ loss					0.00 (0.00)
Net profit					27.97 (46.77)
Segment assets	3852.47 (3703.30)	1213.14 (1154.21)	4046.01 (3895.70)	0.00 (0.00)	9111.61 (8753.21)
Unallocated assets					74.66 (78.15)
Total assets					9186.27 (8831.36)
Segment liabilities	3616.89 (3398.76)	1147.76 (1066.94)	3821.08 (3596.69)	0.00 (0.00)	8585.73 (8062.38)
Unallocated liabilities					600.54 (768.98)
Total liabilities					9186.27 (8831.36)

Note: Figures in bracket indicates previous year figures for corresponding period (i.e 30th Sept 2023)

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

(Amount in ₹ Cr)

Item	Provision As per AS – 29							
	Amt. for which the Bank is contingently Liabe	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	Remarks
Claims against the Bank not acknowledged as debt*	2.14 (1.83)	1.33 (1.33)	0.40 -	- -	- -	1.74 (1.33)		

Guarantees issued on behalf of constituents	45.58 (37.71)	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
Acceptance Endorsements and other obligations	0.0 (0.00)	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
Other items, for which the Bank is contingently liable	48.80 (38.54)	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA

Figures in bracket represents the amount outstanding as at 30th June 2023

*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.

r) Earnings per share-

Particulars		HY ended Sept. 2024	H Y ended Sept. 2023
a)	Earnings per share		
	Basic	2.38	3.98
	Diluted	2.38	3.98
b)	Amount used as numerator (Profit after tax) (Rs. In Crore)	27.97	46.77
c)	Nominal value of shares	Rs 10.00/-per share	Rs 10.00/-per share
d)	Weighted average number of equity shares used as the denominator	117446250 No's	117446250 No's

s) Additional Disclosures

- Re-grouping & Re-classification:

- Previous year's figures have been regrouped where necessary to conform to current year classification.
- Some debit / credit entries outstanding in various heads of accounts included in Inter Branch Adjustments/ Clearing adjustments etc. are subject to reconciliation.

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.