

## SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION

Doha Bank Q.P.S.C. is an entity domiciled in the State of Qatar and was incorporated on March 15, 1979 as a Joint Stock Company under Emiri Decree No. 51 of 1978. The commercial registration of the Bank is 7115. The address of the Bank's registered office is Doha Bank Tower, Corniche Street, West Bay, P.O. Box 3818, Doha Qatar.

The India branch of Doha Bank Q.P.S.C. ("Doha Bank" or the "Bank") started Operations on June 10, 2014. The registered office of the Bank is at Sakhar Bhavan, Ground Floor, Plot No. 230, Block No. III, Backbay Reclamation, Nariman Point, Mumbai -400021, Maharashtra State, India.

The Financial Statements for the year ended March 31, 2024 comprise the accounts of the India Branches of the Doha Bank Q.P.S.C. viz., Mumbai, Chennai\* and Kochi.

\*Chennai branch was closed on 30<sup>th</sup> September 2023 and intimated to RBI on 05<sup>th</sup> October 2023.

### 2. BASIS OF PREPARATION

The accompanying financial statements of the Bank have been prepared and presented under the historical cost convention and on the accrual basis of accounting on going concern basis, unless otherwise stated, and comply with the requirements prescribed under the Third Schedule (Form A and Form B) of the Banking Regulation Act, 1949. The accounting and reporting policies of the Bank used in the preparation of these financial statements conform to all material aspects to Generally Accepted Accounting Principles in India (Indian GAAP), the guidelines issued by RBI ('Reserve Bank of India') from time to time, the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and other relevant provisions of Companies Act 2013 ("The 2013 Act") and Companies (Accounting Standards) Amendment Rules, 2016 in so far as they apply to banking companies and guidelines issued by RBI and practices generally prevalent in the banking industry in India.

#### 2.1 USE OF ESTIMATES AND JUDGMENTS

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles in India ('GAAP') requires the management to make estimates and necessary assumptions that affect the reported amount of assets, liabilities at the date of the financial statements, revenues and expenses during the reporting period and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Revenue recognition

- i) Interest income is recognised in the profit and loss account on accrual basis, except in the case of interest on non-performing assets, which is recognised as income on realisation, as per the income recognition and asset classification norms of RBI.
- ii) Income on discounted instruments is recognised over the tenor of the instrument on a straight line basis.
- iii) Commission income on letter of credit is recognised in profit and loss account on the date of issuance / confirmation of letter of credit except where commission is payable at maturity.
- iv) All other fees are accounted for as and when they become due.

## SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS

### 3.2 Foreign currency transactions and balances

Transactions denominated in foreign currency are recorded at exchange rates prevailing on the date of the transactions. Exchange differences arising on foreign currency transactions settled during the year are recognised in the profit and loss account. Income and Expenditure items are translated at the rates of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the balance sheet date at rates of exchange notified by the Foreign Exchange Dealers' Association of India ('FEDAI') and the resultant exchange differences are recognized in the profit and loss account.

The foreign exchange contracts which are not intended for trading and are outstanding at balance sheet are valued at closing spot rate. The premium or discount arising at inception of such forward exchange contracts are amortised as an income or expense over the life of the contracts.

Forward exchange contracts which are intended for trading and are outstanding at balance sheet are revalued at the Balance Sheet date at the rates notified by FEDAI and at interpolated rates for contracts of interim maturities. The resultant gain/loss on revaluation is recognised in the profit and loss accounts in accordance with the RBI / FEDAI guidelines.

All outstanding derivatives transactions are booked as off-balance sheet items.

### 3.3 Investments

Classification and valuation of Bank's Investments is carried out in accordance with RBI and Financial Benchmarks India Private Limited ('FBIL') guidelines issued in this regard from time to time.

#### a) Classification

Investments are classified into 'Held for Trading' ('HFT'), 'Available for Sale' ('AFS') and 'Held to Maturity' (HTM) categories at the time of purchase. Investments, which the Bank intends to hold till maturity are classified as HTM investments. Investments that are held principally for resale within a short period, including short sale, are classified as HFT investments. All other investments are classified as AFS investments.

The Bank follows settlement date method for accounting of its investments. For the purpose of presentation in the financial statements, the Investments are classified under six groups:

- a) Government Securities
- b) Other Approved Securities
- c) Shares
- d) Debentures and Bonds
- e) Subsidiaries / Joint Ventures
- f) Others

Investments are classified as performing or non-performing as per RBI guidelines. Non performing investments are subjected to similar income recognition and provisioning norms as are prescribed by RBI for non-performing advances.

#### b) Valuation

Investments classified as HTM are carried at amortised cost. Any premium paid on acquisition, over the face value, is amortised over the remaining period of maturity by applying effective or constant yield method. Where in the opinion of the management, a diminution, other than temporary in the value of investments classified under HTM has taken place, suitable provisions are made.

Investments classified as AFS and HFT are marked-to-market on a periodic basis as per relevant RBI guidelines. The securities are valued scrip-wise and depreciation / appreciation is aggregated for each category. Net appreciation in each category, if any, is ignored, while net depreciation is provided for. The book value of individual securities is not changed consequent to the periodic valuation of investments.

Treasury bills, commercial papers and certificates of deposit are valued at carrying cost including the pro rata discount accreted for the holding period.

## SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS

### ***c) Profit or loss on sale / redemption of investments***

Profit or loss on sale / redemption of AFS and HFT investments is recognised in the Profit and Loss Account. The profit on sale of investments under HTM category, if any, net of taxes and transfer to statutory reserve is appropriated from the Profit and Loss Account to Capital Reserve in accordance with RBI Guidelines.

### **3.4 Repo and Reverse Repo transactions:**

The Bank has adopted the uniform accounting treatment prescribed by the RBI for accounting of Repo and Reverse Repo transactions. Costs and revenues are accounted as Interest expenditure / income, as the case may be, over the period of transaction. Money paid and received during the year is treated as lending and borrowing transactions.

### **3.5 Advances**

Bank follows the prudential norms formulated by RBI, from time to time, in respect of Assets Classification, Income Recognition, and provisioning thereon. Accordingly, all advances are being classified into standard, substandard, doubtful and loss assets. Advances are stated net of provision for non-performing assets.

The Bank maintains provision on standard assets to cover potential credit losses which are inherent in any loan portfolio in accordance with RBI guidelines.

Amounts recovered against debts written off in earlier years and provisions no longer considered necessary in the context of the current status of the borrower are recognised in the Profit and Loss Account.

For entities with unhedged foreign currency exposure (UFCE), provision is made in accordance with guidelines issued by RBI which require ascertaining the amount of UFCE, estimating the extent of likely loss and estimating the riskiness of unhedged position.

These provisions for standard assets are classified under schedule 5 – Other Liabilities and Provisions in Balance sheet.

### **3.6 Tangible Fixed Assets, Intangible Assets, Depreciation, Impairment:**

Fixed Assets are accounted for at cost less accumulated depreciation, amortization and accumulated impairment losses, if any. Cost includes freight, duties, taxes and incidental expenses related to the acquisition and installation of the asset. The appreciation on revaluation is credited to 'Revaluation Reserve' Account. On disposal of revalued premises, the amount standing to the credit of the Revaluation Reserve is transferred to Capital Reserve. Depreciation attributable to the enhanced value is transferred from Revaluation Reserve to the credit of depreciation in the profit and loss account. Premises will be revalued once in a 3 years.

The Bank capitalizes intangible assets where it is reasonably estimated that the intangible asset has an enduring useful life. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Depreciation is provided as per straight-line method from the date of addition over the estimated useful life of the asset. Depreciation on assets sold during the year is charged to the profit and loss account up to the date of sale. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter, then the depreciation is provided at a higher rate based on management's estimate of the useful life/remaining useful life.

The depreciation rates applied on fixed assets are in accordance with the rates prescribed in Schedule II of the Companies Act, 2013. However, in case of exceptions, it is duly supported by technical advice.

## SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS

The estimated useful lives for the current and comparative years are as follows:

Category	Useful Life
Buildings	30 Years
Leasehold Improvements	leasehold improvements are depreciated over the primary lease term
Furniture	10 Years
Office Equipment	10 Years
Computers	3 Years
Vehicles	8 Years

Items costing less than Rs. 5,000 individually are fully depreciated in year of purchase.

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Bank estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

Capital work-in-progress includes cost of fixed assets that are not ready for their intended use and also includes advances paid to acquire fixed assets.

### 3.7 Employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Bank has no obligation, other than the contribution payable to the provident fund. The Bank recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

The Bank operates one defined benefit plan for its employees, viz., gratuity plan. The costs of providing benefit under the plan are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out using the projected unit credit method. Actuarial gains and losses are recognized in full in the period in which they occur in the profit and loss account.

The Bank treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the profit and loss account and are not deferred.

Employees who have joined Doha Bank Q.P.S.C. pursuant to the merger scheme with HSBC Bank Oman SAOG India Operations are entitled to receive retirement benefits under the Bank's pension scheme. Pension is defined contribution plan under which the Bank contributes annually a specified sum of 15% of the employee's eligible annual basic salary to Life Insurance Corporation of India Limited.

### 3.8 Lease Transactions

#### Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognised as an expense on straight-line basis over the lease period.

### 3.9 Provision for Taxation

Income tax comprises the current tax (i.e. amount of tax for the year, determined in accordance with the Income Tax Act, 1961 and the rules framed there under) and the net change in the deferred tax asset or liability for the year (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Provision for current income-tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

The current tax, deferred tax charge or credit and the corresponding deferred tax liability or asset is recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

## **SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS**

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty (supported by convincing evidence) of realization of such assets.

Deferred tax assets are reviewed at each balance sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Minimum Alternate Tax (MAT) credit is recognised as an asset to the extent there is convincing evidence that the Bank will pay normal income tax during specified period, i.e. the period for which MAT credit is allowed to be carried forward as per prevailing provisions of the Income Tax Act, 1961. In accordance with the recommendation contained in the guidance note issued by ICAI, MAT credit is to be recognised as an asset in the year in which it becomes eligible for set off against normal income tax.

### **3.10 Provisions, Contingent Assets and Contingent Liabilities**

The Bank establishes provisions when it has a present obligation as a result of past event(s), it is probable that an outflow of resources embodying economic benefit to settle the obligation will be required and a reliable estimate can be made of such an obligation. Contingent assets are not recognized in the financial statements. A disclosure of contingent liability is made when there is:

- i. A possible obligation, arising from a past event(s), the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain events not within the control of the Bank or
- ii. Any present obligation that arise from past events but it is not recognized because:
  - It is not probable that an outflow of resource embodying economic benefits will be required to settle the obligation;
  - A reliable estimate of the amount of obligation cannot be made.

### **3.11 Cash and Cash Equivalents**

Cash and Cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

### **3.12 Provision for Country Risk**

In addition to the provisions required to be held according to the asset classification status, provisions are held for individual country exposure (other than for home country as per RBI guidelines). The countries are categorised into seven risk categories namely insignificant, low risk, moderate risk, high risk, very high risk, and restricted and off credit. Provisioning made on exposures exceeding 180 days on a graded scale ranging from 0.25% to 100%. For exposures with contractual maturity of less than 180 days, 25% of the normal provision requirement is held. If the country exposure (net) of the Bank in respect of each country does not exceed 1% of the total assets, no provision is maintained on such country exposure.

### **3.13 Segment Information**

The disclosure relating to segment information is in accordance with AS-17, Segment Reporting and as per guidelines issued by RBI.

### **3.14 Corporate Social Responsibility**

Expenditure towards corporate social responsibility, in accordance with the Companies Act, 2013, are recognized in the Profit & Loss Account.

**DOHA BANK Q.P.S.C. – INDIA BRANCHES**  
(Incorporated in State of Qatar with limited liability)

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Statutory disclosures as per the RBI guidelines

**1.1 Composition of Regulatory Capital:**

		Rs'000	
Sr. No.	Particulars	31st March 2024	31st March 2023
i)	Common Equity Tier 1 capital (CET 1)	3,627,232	3,408,637
ii)	Additional Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	3,627,232	3,408,637
iv)	Tier 2 capital	87,396	117,238
v)	Total capital (Tier 1+Tier 2)	3,714,628	3,525,875
vi)	Total Risk Weighted Assets (RWAs)	9,285,962	12,017,246
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	39.06%	28.36%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	39.06%	28.36%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.94%	0.98%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	40.00%	29.34%
xi)	Leverage Ratio	19.75%	20.18%
xii)	Percentage of the shareholding of Government of India	-	-
xiii)	Amount of paid-up equity capital raised during the year	-	-
xiv)	Amount of non-equity Tier 1 capital raised during the year	-	-
xv)	Amount of Tier 2 capital raised during the year	-	-

**1.2 Liquidity Coverage Ratio (LCR)**

**Qualitative disclosure**

The LCR is aimed at measuring and promoting short-term resilience of banks to potential liquidity disruptions by ensuring maintenance of sufficient unencumbered high quality liquid assets (HQLAs) (which can be converted readily into cash) to survive an acute stress scenario lasting for 30 days.

The LCR requirement has been introduced in a phased manner with banks, it was binding from 1 January 2015; with the minimum requirement being 60% for the calendar year 2015, and rising in equal steps to reach minimum required level of 90% till December 2018 and 100% by 01 January 2019 onwards. As against this, the Bank has maintained an average LCR as of 466.49 % for the financial year ending March 2024 (based on the simple average of the LCR values for the year ended March 31, 2024) (previous year average LCR – 565.12%) which remains well above the minimum requirement. The significant drivers to the LCR for the Bank are provided below:

**a. Composition of HQLA**

The ratio comprises of high quality liquid assets (HQLAs) as numerator and net cash outflows in 30 days as denominator. HQLA has been divided into two parts i.e. Level 1 HQLA which comprises of primarily cash, excess Cash Reserve Ratio (CRR), excess Statutory Liquid Ratio (SLR) and a portion of mandatory SLR as permitted by RBI (under Marginal Standing Facility (MSF) and Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR). Cash outflows are calculated by multiplying the outstanding balances of various categories or types of liabilities by the outflow run-off rates and cash inflows are calculated by multiplying the outstanding balances of various categories of contractual receivables by the rates at which they are expected to flow in.

Level 1 Assets for the Bank comprise 100% of the total average HQLAs for the period April 2023 to March 2024. Approximately 100% of the level 1 assets are in the form of Government securities. The Bank has implemented the LCR framework and has consistently maintained LCR well above the regulatory threshold.

# DOHA BANK Q.P.S.C. – INDIA BRANCHES

(Incorporated in State of Qatar with limited liability)

## SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### b. Concentration of funding source

The purpose of monitoring the funding sources is to ensure that there is no significant concentration of source, the withdrawal of which could trigger liquidity problems. The Bank relies on the customer deposits as the primary source of stable funds. The level of customer deposits continues to exceed or near to the level of loans to customers. The positive funding is predominantly deployed in Level 1 assets resulting in a large amount of HQLA for the Bank under the Internal Liquidity and Funding Risk Management Framework. The deposit mix is of stable retail deposit and wholesale deposits in line with the overall strategy of the Bank.

### c. Liquidity Management and Governance

The Bank's liquidity and funding management activities are centralised and managed by the Treasury Department. The framework and policy around the liquidity and funding management is driven through the Asset-Liability Management Committee (ALCO) policy and Treasury Policy. All these policies are approved by the Board of the Bank at HO. The Bank has in place an internal framework to monitor various risk parameters on a daily basis against the prescribed internal limits. The Bank also maintains a contingency funding plan, which outlines the actions to be taken to meet any liquidity crisis scenarios that may emerge.

### Quantitative disclosure:

The tables below highlight the position of LCR for FY 2023-24, computed based on simple average of end of day position :-

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	Particulars (Rs in'000s)	Quarter ended		Quarter ended		Quarter ended		Quarter ended	
		31 Mar 24		31 Dec 23		30 Sep 23		30 Jun 23	
		Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)
	<b>High Quality Liquid Assets</b>								
1	Total High Quality Liquid Assets (HQLA)		25,609		21,473		21,499		23,476
	<b>Cash Outflows</b>								
2	Retail deposits and deposits from small business customers, of which	78,482	7,325	76,502	7,117	71,358	6,610	71,363	6,590
	i) Stable Deposits	10,471	524	10,670	534	10,516	526	10,916	546
	ii) Less Stable Deposits	68,011	6,801	65,832	6,583	60,842	6,084	60,447	6,044
3	Unsecured wholesale funding, of which	5,019	3,026	5,324	3,329	4,975	3,056	4,963	3,288
	i) Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
	ii) Non – operational deposits (all counterparties)	2,618	625	2,582	587	2,698	779	2,196	521
	iii) Unsecured debt	-	-	-	-	-	-	-	-
	iv) Funding from other legal entity customers	2,401	2,401	2,742	2,742	2,277	2,277	2,767	2,767
4	Secured Wholesale funding	5,301	-	7,023	-	5,714	-	2,114	-
5	Additional requirements, of which	17,358	1,705	26,760	2,642	14,666	1,428	11,409	1,094
	i. Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-
	ii. Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
	iii. Credit and liquidity facilities*	17,358	1,705	26,760	2,642	14,666	1,428	11,409	1,094
6	Other contractual funding obligations	1,290	1,290	2,049	2,049	1,120	1,120	1,159	1,159
7	Other contingent funding obligations	78,181	2,637	53,375	1,843	56,603	1,925	61,089	2,116
8	<b>Total Cash Outflows</b>	<b>1,85,631</b>	<b>15,983</b>	<b>1,71,033</b>	<b>16,980</b>	<b>1,54,436</b>	<b>14,139</b>	<b>1,52,097</b>	<b>14,247</b>
	<b>Cash Inflows</b>								
9	Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
10	Inflows from fully performing exposures	23,650	18,247	9,895	7,748	9,388	6,692	13,442	9,478
11	Other cash inflows	1,398	702	2,030	1,019	1,646	833	2,167	1,095
12	Total cash inflows	25,048	18,949	11,925	8,767	11,034	7,525	15,609	10,572
13	<b>Total Net Cash Outflows</b>	1,60,583	(2,966)	1,59,108	8,213	1,43,403	6,615	1,36,487	3,676

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	Particulars (Rs in'000s)	Quarter ended		Quarter ended		Quarter ended		Quarter ended	
		31 Mar 24		31 Dec 23		30 Sep 23		30 Jun 23	
		Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)
		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value	
21	Total High Quality Liquid Assets (HQLA)		25,609		21,473		21,499		23,476
22	25% of Total Cash Outflows		3,996		4,245		3,535		3,562
	Total Net Cash Outflows(13 or 22 whichever is higher)		3,996		8,213		6,615		3,676
23	Liquidity Coverage Ratio (%)		640.87		261.45		325.00		638.63

	Particulars (Rs in'000s)	Quarter ended		Quarter ended		Quarter ended		Quarter ended	
		31 Mar 23		31 Dec 22		30 Sep 22		30 Jun 22	
		Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)
1	High Quality Liquid Assets								
	Total High Quality Liquid Assets (HQLA)		22,394		24,122		25,365		27,723
	Cash Outflows								
2	Retail deposits and deposits from small business customers, of which		73,911	6,288	77,419	6,530	81,463	6,889	89,142
	i) Stable Deposits	23,272	1,164	24,233	1,212	25,145	1,257	27,316	1,366
	ii) Less Stable Deposits	50,369	5,064	53,185	5,319	56,318	5,632	61,826	6,183
3	Unsecured wholesale funding, of which	5,267	3,531	5,820	3,927	6,394	4,290	7,384	5,482
	i) Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
	ii) Non – operational deposits (all counterparties)	2,701	964	2,967	1,075	3,312	1,209	2,984	1,082
	iii) Unsecured debt	-	-	-	-	-	-	-	-
	iv) Funding from other legal entity customers	2,566	2,566	2,853	2,853	3,081	3,081	4,400	4,400
4	Secured Wholesale funding	4,691	-	2,982	-	2,526	-	970	-

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	Particulars (Rs in'000s)	Quarter ended		Quarter ended		Quarter ended		Quarter ended	
		31 Mar 23		31 Dec 22		30 Sep 22		30 Jun 22	
		Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)	Total Unweighted Value (average)	Total weighted value (average)
5	Additional requirements, of which	17,787	1,733	10,142	1,134	14,920	1,528	16,047	1,606
	i. Outflows related to derivative exposures and other collateral requirements	2	2	162	162	59	59	17	17
	ii. Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
	iii. Credit and liquidity facilities*	17,785	1,730	9,981	972	14,861	1,469	16,031	1,590
6	Other contractual funding obligations	1,584	1,584	2,446	2,446	935	935	924	924
7	Other contingent funding obligations	63,926	1,977	67,466	2,114	61,793	1,944	62,489	1,970
8	<b>Total Cash Outflows</b>	<b>167,167</b>	<b>15,052</b>	<b>166,275</b>	<b>16,151</b>	<b>168,030</b>	<b>15,586</b>	<b>176,956</b>	<b>17,531</b>
	Cash Inflows								
9	Secured lending (e.g. reverse repos)	410	-	643	-	1,150	-	3,670	-
10	Inflows from fully performing exposures	16,553	11,619	15,800	11,750	13,340	8,957	15,382	12,547
11	Other cash inflows	1,679	862	1,020	516	1,491	745	2,120	1,060
12	Total cash inflows	18,642	12,481	17,463	12,266	15,981	9,702	21,172	13,607
13	Total Net Cash Outflows	148,525	2,571	148,812	3,885	152,049	5,884	155,784	3,924
		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value	
21	Total High Quality Liquid Assets (HQLA)		22,394		24,122		25,634		27,723
22	25% of Total Cash Outflows		3,763		4,038		3,896		4,383
	Total Net Cash Outflows(13 or 22 whichever is higher)		3,763		4,038		5,884		4,383
23	Liquidity Coverage Ratio (%)		595.12		597.14		435.67		632.53

## SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### 1.3 Net Stable Funding Ratio (NSFR)

#### **Qualitative disclosure**

In the backdrop of the global financial crisis that started in 2007, the Basel Committee on Banking Supervision (BCBS) proposed certain reforms to strengthen global capital and liquidity regulations with the objective of promoting a more resilient banking sector. In this direction BCBS published guidelines on 'Basel III: The Net Stable Funding Ratio' in October 2014 and the NSFR standard to be effective from January 01, 2018. Accordingly, Reserve Bank of India, vide its circular dated May 17, 2018, issued final guidelines on Net Stable Funding Ratio (NSFR).

The NSFR promotes resilience over a longer-term time horizon by requiring banks to fund their activities with more stable sources of funding on an ongoing basis. A sustainable funding structure is intended to reduce the probability of erosion of a bank's liquidity position due to disruptions in a bank's regular sources of funding that would increase the risk of its failure and potentially lead to broader systemic stress. The NSFR limits overreliance on short-term wholesale funding, encourages better assessment of funding risk across all on- and off- balance sheet items, and promotes funding stability.

#### **Definition of NSFR:**

Available Stable Funding (ASF) as proportion of Required Stable Funding (RSF) > = 100%

The above ratio should be equal to at least 100% on an ongoing basis.

#### **Available Stable Funding (ASF)**

The amount of ASF is measured, based on the broad characteristics of the relative stability of an institution's funding sources, including the contractual maturity of its liabilities and the differences in the propensity of different types of funding providers to withdraw their funding. The amount of ASF is calculated by first assigning the carrying value of an institution's capital and liabilities to one of five categories as mentioned in RBI circular. The amount assigned to each category is then multiplied by an ASF factor, and the total ASF is the sum of the weighted amounts. Carrying value represents the amount at which a liability or equity instrument is recorded before the application of any regulatory deductions, filters or other adjustments.

#### **Required Stable Funding (RSF)**

The amount of required stable funding is measured based on the broad characteristics of the liquidity risk profile of an institution's assets and OBS exposures. The amount of required stable funding is calculated by first assigning the carrying value of an institution's assets to the categories listed in RBI circular. The amount assigned to each category is then multiplied by its associated required stable funding (RSF) factor, and the total RSF is the sum of the weighted amounts added to the amount of OBS activity (or potential liquidity exposure) multiplied by its associated RSF factor.

#### **Liquidity Management:**

The Bank has well organized liquidity risk management structure as enumerated in ALM Policy which is approved by the Board. The Asset Liability Management Committee (ALCO) of the Bank monitors & manages liquidity and interest rate risk in line with the business strategy. ALM activity including liquidity analysis & management is conducted through coordination between various ALCO support groups residing in the functional areas of Balance Sheet Management, Treasury Front Office, Budget and Planning etc. ALCO directives and ALM actions are implemented by the business groups and verticals.

The NSFR of the Bank as on 31<sup>st</sup> March, 2024 is 196.40% as against the regulatory limit of 100%.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

As at 31 March 2024 Rs'000

NSFR Disclosure Template						
Particulars	Unweighted value by residual maturity				Weighted value	
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital: (2+3)	<b>3,791,052</b>	--	--	--	<b>3,791,052</b>
2	Regulatory capital	3,754,674	--	--	--	3,754,674
3	Other capital instruments	36,378	--	--	--	36,378
4	Retail deposits and deposits from small business customers: (5+6)	<b>2,181,120</b>	<b>2,298,343</b>	<b>2,348,552</b>	<b>1,597,222</b>	<b>7,790,229</b>
5	Stable deposits	624,577	142,808	188,481	116,690	1,024,763
6	Less stable deposits	1,556,543	2,155,535	2,160,071	1,480,532	6,765,466
7	Wholesale funding: (8+9)	<b>445,277</b>	--	--	--	<b>222,638</b>
8	Operational deposits	--	--	--	--	--
9	Other wholesale funding	445,277	--	--	--	222,638
10	Other liabilities: (11+12)	<b>208,428</b>	<b>249,769</b>	--	--	--
11	NSFR derivative liabilities		--	--	--	
12	All other liabilities and equity not included in the above categories	208,428	249,769	--	--	--
13	<b>Total ASF (1+4+7+10)</b>					<b>11,803,919</b>
14	Total NSFR high-quality liquid assets (HQLA)					<b>150,877</b>
15	Deposits held at other financial institutions for operational purposes	154,559	--	--	--	77,279
16	<b>Performing loans and securities: (17+18+19+21+23)</b>	--	<b>3,365,053</b>	<b>1,110,596</b>	<b>2,290,670</b>	<b>3,919,608</b>
17	Performing loans to financial institutions secured by Level 1 HQLA	--	--	--	--	--
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	--	1,602,637	680,488	1,970,920	2,551,559
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:	--	1,762,416	430,108	319,750	1,368,049
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	--	--	--	--	--
21	Performing residential mortgages, of which:	--	--	--	--	--

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template						
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	--	--	--	--	--
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	--	--	--	505,867	429,987
<b>24</b>	<b>Other assets: (sum of rows 25 to 29)</b>	<b>--</b>	<b>616,834</b>	<b>--</b>	<b>1,095,092</b>	<b>1,172,616</b>
25	Physical traded commodities, including gold	--	--	--	--	--
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	--	--	--	100,005	85,004
27	NSFR derivative assets	--	--	--	170	170
28	NSFR derivative liabilities before deduction of variation margin posted	--	--	--	--	--
29	All other assets not included in the above categories	--	616,834	--	994,917	1,087,442
30	Off-balance sheet items					259,809
31	Total RSF					<b>6,010,176</b>
32	Net Stable Funding Ratio (%)					<b>196.40%</b>

**As on 31 December 2023**

Rs'000

NSFR Disclosure Template						
Particulars	Unweighted value by residual maturity				Weighted value	
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital: (2+3)	<b>3,780,304</b>	--	--	--	<b>3,780,304</b>
2	Regulatory capital	3,721,823	--	--	--	3,721,823
3	Other capital instruments	58,481	--	--	--	58,481
4	Retail deposits and deposits from small business customers: (5+6)	<b>1,994,275</b>	<b>2,164,555</b>	<b>1,901,790</b>	<b>1,725,463</b>	<b>7,227,019</b>
5	Stable deposits	642,724	142,409	154,826	132,520	1,025,481
6	Less stable deposits	1,351,551	2,022,146	1,746,964	1,592,943	6,201,538
7	Wholesale funding: (8+9)	<b>456,564</b>	--	--	--	<b>228,282</b>
8	Operational deposits	--	--	--	--	--
9	Other wholesale funding	456,564	--	--	--	228,282
10	Other liabilities: (11+12)	<b>267,205</b>	<b>879,443</b>	--	--	--
11	NSFR derivative liabilities		--	--	--	
12	All other liabilities and equity not included in the above categories	267,205	879,443	--	--	--

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template						
13	Total ASF (1+4+7+10)					11,235,605
14	Total NSFR high-quality liquid assets (HQLA)					107,375
15	Deposits held at other financial institutions for operational purposes	133,886	--	--	--	66,943
16	<b>Performing loans and securities: (17+18+19+21+23)</b>	--	<b>3,501,472</b>	<b>1,854,618</b>	<b>2,104,185</b>	<b>3,615,132</b>
17	Performing loans to financial institutions secured by Level 1 HQLA	--	--	--	--	--
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	--	2,982,395	830,512	1,439,530	2,302,145
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:	--	519,077	1,024,106	664,655	1,312,987
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	--	--	--	--	--
21	Performing residential mortgages, of which:	--	--	--	--	--
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	--	--	--	117,804	76,573
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	--	--	--	512,085	435,272
24	<b>Other assets: (sum of rows 25 to 29)</b>	-	-	-	<b>853,358</b>	<b>962,849</b>
25	Physical traded commodities, including gold	--	--	--	--	--
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	--	--	--	99,813	84,841
27	NSFR derivative assets	--	--	--	1,125	1,125
28	NSFR derivative liabilities before deduction of variation margin posted	--	--	--	--	--
29	All other assets not included in the above categories	--	--	--	752,420	876,883
30	Off-balance sheet items					308,153

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template		
31	Total RSF	<b>5,495,724</b>
32	Net Stable Funding Ratio (%)	<b>204.44%</b>

As on 30 September 2023

Rs'000

NSFR Disclosure Template						
Particulars	Unweighted value by residual maturity				Weighted value	
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital: (2+3)	<b>3,640,348</b>	--	--	--	<b>3,640,348</b>
2	Regulatory capital	3,595,284	--	--	--	3,595,284
3	Other capital instruments	45,064	--	--	--	45,064
4	Retail deposits and deposits from small business customers: (5+6)	<b>2,113,582</b>	<b>1,361,858</b>	<b>2,292,682</b>	<b>1,881,518</b>	<b>7,120,364</b>
5	Stable deposits	675,879	119,692	155,144	138,435	1,041,614
6	Less stable deposits	1,437,703	1,242,166	2,137,538	1,743,083	6,078,750
7	Wholesale funding: (8+9)	<b>398,686</b>	--	--	--	<b>199,343</b>
8	Operational deposits	--	--	--	--	--
9	Other wholesale funding	398,686	--	--	--	199,343
10	Other liabilities: (11+12)	<b>273,127</b>	<b>1,131,956</b>	--	--	--
11	NSFR derivative liabilities	--	--	--	--	--
12	All other liabilities and equity not included in the above categories	273,127	1,131,956	--	--	--
<b>13</b>	<b>Total ASF (1+4+7+10)</b>					<b>10,960,055</b>
<b>Total NSFR high-quality liquid assets (HQLA)</b>						
14	Total NSFR high-quality liquid assets (HQLA)					<b>93,639</b>
15	Deposits held at other financial institutions for operational purposes	166,940	--	--	--	83,470
<b>16</b>	<b>Performing loans and securities: (17+18+19+21+23)</b>	--	<b>3,913,117</b>	<b>1,363,552</b>	<b>2,327,638</b>	<b>3,962,009</b>
17	Performing loans to financial institutions secured by Level 1 HQLA	--	2,498,447	1,085,526	1,625,379	2,542,909
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	--	1,414,670	278,026	702,259	1,419,100

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template							
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:	--	--	--	--	--	
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	--	--	--	--	--	
21	Performing residential mortgages, of which:	--	--	--	--	--	
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	--	--	--	120,841	78,547	
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	--	--	--	513,074	436,113	
24	<b>Other assets: (sum of rows 25 to 29)</b>	--	--	--	<b>1,128,627</b>	<b>1,235,922</b>	
25	Physical traded commodities, including gold	--	--	--	--	--	
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	--	--	--	99,645	84,698	
27	NSFR derivative assets	--	--	--	--	--	
28	NSFR derivative liabilities before deduction of variation margin posted	--	--	--	--	--	
29	All other assets not included in the above categories	--	--	--	1,028,982	1,151,224	
30	Off-balance sheet items						261,373
31	Total RSF						<b>6,072,526</b>
32	Net Stable Funding Ratio (%)						<b>180.49%</b>

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

As on 30 June 2023

Rs'000

NSFR Disclosure Template						
Particulars	Unweighted value by residual maturity				Weighted value	
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital: (2+3)	<b>3,596,737</b>	--	--	--	<b>3,596,737</b>
2	Regulatory capital	3,554,140	--	--	--	3,554,140
3	Other capital instruments	42,597	--	--	--	42,597
4	Retail deposits and deposits from small business customers: (5+6)	<b>2,171,653</b>	<b>1,269,980</b>	<b>2,223,267</b>	<b>1,978,533</b>	<b>7,106,220</b>
5	Stable deposits	723,608	111,816	150,080	149,608	1,085,838
6	Less stable deposits	1,448,045	1,158,164	2,073,187	1,828,925	6,020,382
7	Wholesale funding: (8+9)	<b>340,102</b>	-	-	-	<b>170,051</b>
8	Operational deposits	--	--	--	--	--
9	Other wholesale funding	340,102	--	--	--	170,051
10	Other liabilities: (11+12)	<b>327,715</b>	<b>599,667</b>	-	-	-
11	NSFR derivative liabilities		--	--	--	
12	All other liabilities and equity not included in the above categories	327,715	599,667	-	-	-
13	<b>Total ASF (1+4+7+10)</b>					<b>10,873,008</b>
14	Total NSFR high-quality liquid assets (HQLA)					<b>122,406</b>
15	Deposits held at other financial institutions for operational purposes	133,381	--	--	--	66,690
16	<b>Performing loans and securities: (17+18+19+21+23)</b>	--	<b>3,326,293</b>	<b>1,224,071</b>	<b>1,607,494</b>	<b>3,233,952</b>
17	Performing loans to financial institutions secured by Level 1 HQLA	--	--	--	--	--
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	--	1,465,443	553,834	864,266	1,361,000
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:	--	1,860,850	670,237	743,228	1,872,952
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	--	--	--	-	-

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template						
21	Performing residential mortgages, of which:	--	--	--	--	--
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	--	--	--	121,673	79,087
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	--	--	--	507,166	431,091
<b>24</b>	<b>Other assets: (sum of rows 25 to 29)</b>	<b>-</b>	<b>510,157</b>	<b>-</b>	<b>1,102,084</b>	<b>1,283,872</b>
25	Physical traded commodities, including gold	--	--	--	--	--
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	--	--	--	98,643	83,846
27	NSFR derivative assets	--	--	--	2,679	2,679
28	NSFR derivative liabilities before deduction of variation margin posted	--	--	--	--	--
29	All other assets not included in the above categories	--	510,157	--	1,000,762	1,197,347
30	Off-balance sheet items					217,698
31	Total RSF					<b>5,355,709</b>
32	Net Stable Funding Ratio (%)					<b>203.02%</b>

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

As at 31 March 2023

Rs'000

NSFR Disclosure Template						
Particulars	Unweighted value by residual maturity				Weighted value	
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital: (2+3)	3,525,875	-	-	-	3,525,875
2	Regulatory capital	3,525,875	-	-	-	3,525,875
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers: (5+6)	2,330,935	1,463,265	1,397,013	2,186,831	6,943,565
5	Stable deposits	886,579	373,630	432,619	634,457	2,242,644
6	Less stable deposits	1,444,356	1,089,635	964,394	1,552,374	4,700,920
7	Wholesale funding: (8+9)	115,530	15,227	50,532	29,060	411,769
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	115,530	15,227	50,532	29,060	411,769
10	Other liabilities: (11+12)	386,376	256,983	-	-	-
11	NSFR derivative liabilities	-	141	-	-	-
12	All other liabilities and equity not included in the above categories	386,376	256,842	-	-	-
13	<b>Total ASF (1+4+7+10)</b>					<b>10,881,209</b>
<b>RSF Item</b>						
14	Total NSFR high-quality liquid assets (HQLA)					<b>136,965</b>
15	Deposits held at other financial institutions for operational purposes	65,851	-	-	-	32,925
16	<b>Performing loans and securities: (17+18+19+21+23)</b>	<b>4,502</b>	<b>4,220,389</b>	<b>200,688</b>	<b>2,276,651</b>	<b>4,051,609</b>
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	1,655,051	197,763	-	347,139
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:	-	2,565,338	2,925	1,781,292	2,798,230
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	287,763	187,046

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template						
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	397,404	258,312
23	Securities that are not in default and do not qualify as HQLA, including exchange- traded equities	4,502	-	-	459,359	424,882
<b>24</b>	<b>Other assets: (sum of rows 25 to 29)</b>	<b>1,265,480</b>	<b>4,732</b>	<b>211</b>	<b>96,770</b>	<b>1,352,332</b>
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	96,770	82,255
27	NSFR derivative assets	-	4,591	-	-	4,591
28	NSFR derivative liabilities before deduction of variation margin posted	-	141	-	-	7
29	All other assets not included in the above categories	1,265,480	-	-	-	1,265,480
30	Off-balance sheet items	1,732,561	3,575,888	1,173,155	1,537,190	<b>275,215</b>
31	Total RSF	-	-	-	-	<b>5,813,047</b>
32	Net Stable Funding Ratio (%)	-	-	-	-	<b>187.19</b>

As at 31 December 2022

Rs'000

NSFR Disclosure Template						
Particulars	Unweighted value by residual maturity				Weighted value	
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital: (2+3)	3,474,332	-	-	-	3,474,332
2	Regulatory capital	3,474,332	-	-	-	3,474,332
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers: (5+6)	2,734,305	1,669,268	1,433,090	1,748,202	7,092,513
5	Stable deposits	969,387	445,210	411,679	556,249	2,291,210
6	Less stable deposits	1,764,918	1,224,058	1,021,412	1,191,953	4,801,303
7	Wholesale funding: (8+9)	130,294	8,102	42,464	40,729	411,240
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	130,294	8,102	42,464	40,729	411,240
10	Other liabilities: (11+12)	743,702	407,916	617	-	-
11	NSFR derivative liabilities	-	2,139	617	-	-

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template						
12	All other liabilities and equity not included in the above categories	743,702	405,776	-	-	-
<b>13</b>	<b>Total ASF (1+4+7+10)</b>					<b>10,978,084</b>
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					<b>135,258</b>
15	Deposits held at other financial institutions for operational purposes	61,132	-	-	-	30,656
16	Performing loans and securities: (17+18+19+21+23)	-	4,512,065	339,621	2,972,557	<b>4,552,915</b>
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	1,485,611	43,547	-	244,615
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:	-	3,026,454	296,074	2,474,122	3,764,267
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	5,261	3,420
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	133,758	86,942
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	498,435	423,670
24	Other assets: (sum of rows 25 to 29)	1,488,194	2,139	617	97,325	<b>1,571,058</b>
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	97,325	82,726
27	NSFR derivative assets	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	-	2,139	617	-	138

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template						
29	All other assets not included in the above categories	1,488,194	-	-	-	1,488,194
30	Off-balance sheet items	-	1,660,922	55,399	-	249,245
31	Total RSF	-	-	-	-	<b>6,509,132</b>
32	Net Stable Funding Ratio (%)	-	-	-	-	<b>168.66</b>

As on 30 September 2022.

Rs'000

NSFR Disclosure Template						
Particulars	Unweighted value by residual maturity				Weighted value	
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital: (2+3)	<b>3,061,833</b>	-	-	-	<b>3,061,833</b>
2	Regulatory capital	3,061,833	-	-	-	3,061,833
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers: (5+6)	<b>3,040,079</b>	<b>1,520,382</b>	<b>1,824,322</b>	<b>1,723,503</b>	<b>7,567,475</b>
5	Stable deposits	1,018,656	497,453	437,250	542,527	2,398,218
6	Less stable deposits	2,021,423	1,022,929	1,387,072	1,180,976	5,169,257
7	Wholesale funding: (8+9)	<b>107,021</b>	<b>121,373</b>	<b>173</b>	<b>48,110</b>	<b>494,584</b>
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	107,021	121,373	173	48,110	494,584
10	Other liabilities: (11+12)	<b>790,340</b>	<b>249,884</b>	-	-	-
11	NSFR derivative liabilities	-	679	-	-	-
12	All other liabilities and equity not included in the above categories	790,340	249,884	-	-	-
<b>13</b>	<b>Total ASF (1+4+7+10)</b>					<b>11,123,892</b>
14	Total NSFR high-quality liquid assets (HQLA)					<b>138,247</b>
15	Deposits held at other financial institutions for operational purposes	87,340	-	-	-	<b>43,670</b>
<b>16</b>	<b>Performing loans and securities: (17+18+19+21+23)</b>		<b>2,055,016</b>	<b>2,040,584</b>	<b>3,587,669</b>	<b>4,768,513</b>
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	2,055,016	63,274	-	339,889

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NSFR Disclosure Template						
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:	-	-	-	3,087,669	2,624,519
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	460,268	299,174
21	Performing residential mortgages, of which:	-	-	1,977,310	-	988,655
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	140,424	91,276
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	500,000	425,000
24	<b>Other assets: (sum of rows 25 to 29)</b>	1,296,104	679	-	95,945	<b>1,378,336</b>
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	95,945	81,553
27	NSFR derivative assets	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	-	679	-	-	679
29	All other assets not included in the above categories	1,296,104	-	-	-	1,296,104
30	Off-balance sheet items	-	2,490,331	5,841,200	-	<b>299,753</b>
31	Total RSF	-	-	-	-	<b>6,628,519</b>
32	Net Stable Funding Ratio (%)					<b>167.82</b>

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

As on 30 Jun 2022

Rs'000

NSFR Disclosure Template						
Particulars	Unweighted value by residual maturity				Weighted value	
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital: (2+3)	3,016,391	-	-	-	3,016,391
2	Regulatory capital	3,016,391	-	-	-	3,016,391
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers: (5+6)	3,145,868	1,757,659	1,893,608	1,543,367	7,764,609
5	Stable deposits	1,049,963	537,229	489,213	506,184	2,478,770
6	Less stable deposits	2,095,904	1,220,430	1,404,395	1,037,183	5,285,839
7	Wholesale funding: (8+9)	115,244	136,790	4,930	26,870	569,026
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	115,244	136,790	4,930	26,870	569,026
10	Other liabilities: (11+12)	275,481	454,716	-	-	-
11	NSFR derivative liabilities	-	4,774	-	-	-
12	All other liabilities and equity not included in the above categories	275,481	449,942	-	-	-
13	<b>Total ASF (1+4+7+10)</b>					<b>11,350,026</b>
14	Total NSFR high-quality liquid assets (HQLA)					<b>131,280</b>
15	Deposits held at other financial institutions for operational purposes	150,628	-	-	-	75,314
16	<b>Performing loans and securities: (17+18+19+21+23)</b>	-	4,396,760	271,221	1,016,700	<b>3,813,023</b>
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	1,189,379	271,221	-	314,018
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:	-	3,207,381	-	516,700	2,042,886

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.4 Capital comprises of the following:**

Particulars	Rs'000	
	MARCH 31, 2024	MARCH 31, 2023
Capital from Head Office	3,042,002	3,042,002

**1.5 Business Ratios are as under:**

Particulars	Rs'000	
	MARCH 31, 2024	MARCH 31, 2023
Interest Income as a percentage to Working Funds	6.60%	5.84%
Non-interest income as a percentage to Working Funds	1.26%	3.65%
Cost of Deposit	4.63%	3.25%
Net Interest Margin	3.88%	4.00%
Operating Profit as a percentage to Working Funds	1.72%	3.77%
Return on Assets	2.23%	2.86%
Business (deposits plus gross advances) per employee	2,65,398	239,987
Profit per employee	4,949	6,097

**Note :-**

- Determined on the basis of circular DOR.ACC.REC.No.45/21.04.018/2021-22 dated February 20, 2023, issued by the Reserve Bank of India.
- Working funds to be reckoned as average of total assets (excluding accumulated losses, if any) as reported to Reserve Bank of India in Form X during the 12 months of the financial year
- Net Interest Income/ Average Earning Assets. Net Interest Income= Interest Income – Interest Expense
- Return on Assets would be with reference to average working funds (i.e., total of assets excluding accumulated losses, if any).
- For the purpose of computation of business per employee (deposits plus advances), inter-bank deposits are excluded.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.6 Investments:**

As at 31 Mar 2024 :-

Rs'000

Particulars	Investments in India					Investments outside India	Total Investments
	Government Securities	Other approved Securities	Shares	Debenture & Bonds	Total		
<b>Held to Maturity</b>							
Gross	2,37,170	-	-	-	2,37,170	-	2,37,170
Less: Provision for NPI	-	-	-	-	-	-	-
Net	2,37,170	-	-	-	2,37,170	-	2,37,170
<b>Available for Sale</b>							
Gross	32,36,427	-	9,464	7,47,187	39,93,077	-	39,93,077
Less: Provision for depreciation and NPI	(1,08,274)	-	(747)	(1,660)	(1,10,681)	-	(1,10,681)
Net	31,28,153	-	8,716	7,45,527	38,82,396	-	38,82,396
<b>Held for Trading</b>							
Gross	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-
<b>Total Investments</b>	<b>34,73,597</b>	<b>-</b>	<b>9,464</b>	<b>7,47,187</b>	<b>42,30,247</b>	<b>-</b>	<b>42,30,247</b>
<b>Less: Provision for depreciation and NPI</b>	<b>(1,08,274)</b>	<b>-</b>	<b>(747)</b>	<b>(1,660)</b>	<b>(1,10,681)</b>	<b>-</b>	<b>(1,10,681)</b>
<b>Net</b>	<b>33,65,323</b>	<b>-</b>	<b>8,716</b>	<b>7,45,527</b>	<b>41,19,566</b>	<b>-</b>	<b>41,19,566</b>

Securities of a face value of Rs. 203,000 thousand (Previous Year Rs. . 203,000 thousand) are kept as margin with Clearing Corporation of India Limited (CCIL) towards Settlement.

As at 31 Mar 2023 :-

Rs'000

Particulars	Investments in India					Investments outside India	Total Investments
	Government Securities	Other approved Securities	Shares	Debenture & Bonds	Total		
<b>Held to Maturity</b>							
Gross	237,170	-	-	-	237,170	-	237,170
Less: Provision for NPI	-	-	-	-	-	-	-
Net	237,170	-	-	-	237,170	-	237,170
<b>Available for Sale</b>							
Gross	2,996,868	-	-	500,000	3,496,868	-	3,496,868
Less: Provision for depreciation and NPI	(151,828)	-	-	(4,644)	(156,472)	-	(156,472)
Net	2,845,040	-	-	495,356	3,340,396	-	3,340,396
<b>Held for Trading</b>							
Gross	-	-	7,152	-	7,152	-	7,152
Less: Provision for depreciation and NPI	-	-	(1,190)	-	(1,190)	-	(1,190)
Net	-	-	5,962	-	5,962	-	5,962
<b>Total Investments</b>	<b>3,234,038</b>	<b>-</b>	<b>7,152</b>	<b>500,000</b>	<b>3,741,190</b>	<b>-</b>	<b>3,741,190</b>
<b>Less: Provision for depreciation and NPI</b>	<b>(151,828)</b>	<b>-</b>	<b>(1,190)</b>	<b>(4,644)</b>	<b>(157,662)</b>	<b>-</b>	<b>(157,662)</b>
<b>Net</b>	<b>3,082,210</b>	<b>-</b>	<b>5,962</b>	<b>495,356</b>	<b>3,583,528</b>	<b>-</b>	<b>3,583,528</b>

Securities of a face value of Rs. 203,000 thousand (Previous Year Rs. . 203,000 thousand) are kept as margin with Clearing Corporation of India Limited (CCIL) towards Settlement.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.6.a Movement of Provision for Depreciation and Investment Fluctuation Reserve**

Rs'000

Particulars	31-Mar-24	31-Mar-23
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	157,662	90,743
b) Add: Provisions made during the year	43,797	183,740
c) Less: Write off / write back of excess provisions during the year	(90,778)	(116,821)
d) Closing balance	110,681	157,662
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	22,478	20,058
b) Add: Amount transferred during the year	60,000	2,420
c) Less: Drawdown	-	-
d) Closing balance	82,478	22,478
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	2.00%	0.67%

**1.7 Particulars of Repo transactions (in face value terms)**

Rs'000

	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	As on 31 <sup>st</sup> March, 2024
<b>Securities sold under repos</b>				
Government Securities	10,160	5,38,370	58,064	-
Corporate debt Securities	-	-	-	-
Any other securities	-	-	-	-
<b>Securities purchased under Reverse repos</b>				
Government Securities	1,60,000	33,00,500	29,32,063	-
Corporate debt Securities	-	-	-	-
Any other securities	-	-	-	-

- All the days in the financial year are considered for the purpose of calculation.
- Nil outstanding on any day is ignored for reckoning minimum outstanding.
- Includes transaction carried out on CROMS platform

Rs'000

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	As on 31 <sup>st</sup> March, 2023
<b>Securities sold under repos</b>				
Government Securities	10,000	355,430	32,547	-
Corporate debt Securities	-	-	-	-
Any other securities	-	-	-	-
<b>Securities purchased under Reverse repos.</b>				
Government Securities	28,406	787,930	31,413	-
Corporate debt Securities	-	-	-	-
Any other securities	-	-	-	-

- All the days in the financial year are considered for the purpose of calculation.
- Nil outstanding on any day is ignored for reckoning minimum outstanding.
- Includes transaction carried out on CROMS platform

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.8 Government Security Lending(GSL) transactions(in market value terms)**

As on 31st March 2024

Rs in 000's

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Total volume of transactions during the year	Outstanding as on 31st March 2024
Securities lent through GSL transactions	-	-	-	-	-
Securities borrowed through GSL	-	-	-	-	-
Securities placed as collateral under GSL transactions	-	-	-	-	-
Securities received as collateral under GSL transactions	-	-	-	-	-

As on 31st March 2023

Rs in 000's

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Total volume of transactions during the year	Outstanding as on 31st March 2023
Securities lent through GSL transactions	-	-	-	-	-
Securities borrowed through GSL	-	-	-	-	-
Securities placed as collateral under GSL transactions	-	-	-	-	-
Securities received as collateral under GSL transactions	-	-	-	-	-

1.9 During the current year ended 31 March 2024, there was no incident of SGL breach. (previous year - NIL)

**1.10 Non-SLR Investment Portfolio:**

**1) Issuer composition of Non SLR investments As on 31st March 2024**

Rs '000

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'below investment grade' securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
(i)	PSUs	-	-	-	-	-
(ii)	FIs	-	-	-	-	-
(iii)	Banks	9,464	-	-	-	-
(iv)	Private Corporates	7,47,187	-	-	-	-
(v)	Subsidiaries / Joint Ventures	-	-	-	-	-
(vi)	Others	-	-	-	-	-
(vii)	Provision held towards depreciation	(2,407)	-	-	-	-
	<b>Total</b>	<b>754,244</b>	-	-	-	-

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Issuer composition of Non SLR investments As on 31<sup>st</sup> March 2023

Rs '000

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'below investment grade' securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
(i)	PSUs	-	-	-	-	-
(ii)	FIs	-	-	-	-	-
(iii)	Banks	6,084	-	-	-	-
(iv)	Private Corporates	501,068	-	-	-	-
(v)	Subsidiaries / Joint Ventures	-	-	-	-	-
(vi)	Others	-	-	-	-	-
(vii)	Provision held towards depreciation	(5,834)	-	-	-	-
	<b>Total</b>	<b>501,318</b>	-	-	-	-

**2) Non performing Non-SLR investments**

Particular	MARCH 31, 2024	MARCH 31, 2023
Opening balance	-	-
Additions during the year since 1 <sup>st</sup> April	-	-
Reductions during the above period	-	-
Closing balance	-	-
<b>Total provisions held</b>	<b>-</b>	<b>-</b>

**1.11 Sale and transfers to/from HTM Category:**

During the current and the previous year, there was no sale and transfers of securities to / from in Held to Maturity (HTM) category.

**1.12 Derivatives**

**1.12.1 Forward Rate Agreement/Interest Rate Swap**

The Bank has not dealt in any Forward Rate Agreements (FRA) /Interest Rate Swaps (IRS) during the current year and previous year. Thus the disclosure on the same and risk exposure on derivatives is not applicable.

**1.12.2 Exchange Traded Interest Rate Derivatives**

The Bank has not dealt in any exchange traded rate derivatives during the current year and previous year. Thus the disclosure on the same and risk exposure on derivatives is not applicable.

**1.12.3 Disclosure on Risk Exposure in Derivatives**

**Qualitative Disclosure**

The Bank deals in derivatives for balance sheet management, market making purposes and also offers currency derivatives to its customers.

Derivatives deals are carried by the treasury front office team. Confirmation, settlement, accounting, risk monitoring, reporting and compliance are handled by independent teams who have clearly defined responsibilities.

Derivative financial instruments are carried at fair value.

The Bank has a risk management and control framework to support its trading and balance sheet activities. The framework incorporates a risk measurement approach to quantify the magnitude of market risk within trading and balance sheet portfolios.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Market risk limits are allocated at various levels and are reported and monitored by Market Risk on a daily basis. The detailed limits framework allocates individual limits to manage and control asset classes, risk factors and profit and loss limits (to monitor and manage the performance of the trading portfolios).

A key measure of market risk is Value at Risk (VaR). VaR is a statistical estimate of the possible daily loss and is based on historical market movements. The Bank measures VaR at a 95% confidence interval. The Bank's standard VaR approach for both traded and non-traded risk is historical simulation. The Bank uses VaR for computing changes in market rates, prices and volatilities. Also utilises a number of other risk measures (e.g. stress testing) and risk sensitivity limits to measure and manage market risk

The Bank applies Current exposure methodology to manage credit risk associated with derivative transactions. This is computed by taking the sum of its mark-to-market value if positive and its potential future exposure which is calculated based on its notional value and residual maturity.

Credit exposures computed as per the current marked to market value of the contract, arising on account of the foreign exchange derivative transactions, shall also attract provisioning requirement as applicable to the loan assets in the 'standard' category, of the concerned counterparties. The Bank has made provision on such credit exposures in accordance with RBI circular DBR.No.BP.BC.2/21.04.048/2015-16 dated 1 July 2015.

**Quantitative Disclosures**

		Rs'000			
	Particulars	Currency Derivatives*		Interest Rate Derivatives	
		MARCH 31, 2024	MARCH 31, 2023	MARCH 31, 2024	MARCH 31, 2023
(i)	Derivatives (Notional Principle Amount)				
	(a) For Hedging	530,254	440,314	N.A.	N.A.
	(b) For Trading	N.A.	14,412	N.A.	N.A.
(ii)	Marked to Market Positions				
	(a) Assets (+)	509	4,722	N.A.	N.A.
	(b) Liability (-)	339	130	N.A.	N.A.
(iii)	Credit Exposure	11,102	13,816	N.A.	N.A.
(iv)	Likely Impact of one percentage change in interest rate (100*PV01)#				
	(a) on hedging derivatives	(8)	(2)	-	-
	(b) on trading derivatives	N.A.	47	-	-
(v)	Maximum and Minimum of 100*PV01 # observed during the year				
	i) on hedging – Maximum	(7.8)	72	-	-
	i) on hedging – Minimum	(0.7)	(1,845)	-	-
	ii) on trading – Maximum	N.A.	125	-	-
	ii) on trading – Minimum	N.A.	(64)	-	-

\*Currency Derivatives represents forward foreign exchange contracts and currency swaps.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Asset Quality**

**i. Classification of advances and provision held**

As at 31 Mar 2024

Rs'000

Particulars	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	6,065,837	-	-	264,996	264,996	6,330,833
Add: Additions during the year					93,734	
Less: Reductions during the year*					264,996	
Closing balance	6,759,133	93,734	-	-	93,734	6,852,867
*Reductions in Gross NPAs due to:						
i) Upgradation						
ii) Recoveries (excluding recoveries from upgraded accounts)					93,132	
iii) Technical/Prudential write off						
iv) Write-offs other than those under (iii) above					171,864	
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	37,234	-	-	264,996	264,996	302,230
Add: Fresh provisions made during the year					39,098	
Less: Excess provision reversed/ Write-off loans					264,996	
Closing balance of provisions held	25,304	39,098	-	-	39,098	64,402
<b>Net NPAs</b>						
Opening Balance		-	-	-	-	
Add: Fresh additions during the year					54,636	
Less: Reductions during the year					-	
Closing Balance*					54,636	
<b>Floating Provisions</b>						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of floating provisions						
<b>Technical write -offs and the recoveries made thereon</b>						
Opening Balance						
Add: technical / Prudential write-offs during the year						
Less: recoveries made from previously technical/prudential written off accounts during the year						
Closing balance						

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

As at 31 Mar 2023

Rs'000

Particulars	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful I	Loss		Total Non-Performing Advances
<b>Gross Standard Advances and NPAs</b>					-	-
Opening Balance	7,366,695	-	-	264,996	264,996	7,631,691
Add: Additions during the year					-	
Less: Reductions during the year*					-	
Closing balance	6,065,837	-	-	264,996	264,996	6,330,833
*Reductions in Gross NPAs due to:					-	-
i) Upgradation					-	-
ii) Recoveries (excluding recoveries from upgraded accounts)					-	-
iii) Technical/Prudential write off					-	-
iv) Write-offs other than those under (iii) above					-	-
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	28,920	-	-	176,901	176,901	205,821
Add: Fresh provisions made during the year					88,095	96,409
Less: Excess provision reversed/ Write-off loans					-	-
Closing balance of provisions held	37,234	-	-	264,996	264,996	302,230
<b>Net NPAs</b>						
Opening Balance					88,095	
Add: Fresh additions during the year					-	
Less: Reductions during the year					88,095	
Closing Balance*					-	
<b>Floating Provisions</b>						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
<b>Technical write -offs and the recoveries made thereon</b>						
Opening Balance						-
Add: technical / Prudential write-offs during the year						-
Less: recoveries made from previously technical/prudential written off accounts during the year						-
Closing balance						-

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Sr. No.	Particulars	31-Mar-24	31-Mar-23
1	Gross NPA to Gross Advances	1.37%	4.19%
2	Net NPA to Net Advances (NNPA)	0.80%	0.00%*
3	Provision coverage ratio( PCR)	41.71%	100.00%*

\*unmortised provision as made by way of debiting reserves, has not been considered while arriving at NNPA and PCR.

- ii. In terms of the RBI circular no. RBI/2022-23/130 DOR.ACC.REC.No.74/21.04.018/2022-23 dated October 11, 2022 and banks are required to disclose the divergences in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements, wherever either or both of the following conditions are satisfied: (a) the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period and (b) the additional Gross NPAs identified by RBI exceed 10 per cent of the reported incremental Gross NPAs for the reference period.

Based on the condition mentioned in RBI circular, no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's supervisory process in FY2022 and FY2023.

- iii. **Particulars of Accounts Restructured / Corporate debt restructuring / Strategic Debt Restructuring (SDR) / S4A/:**

No assets were subject to restructuring (including corporate debt restructuring/ SDR / S4A) during the year. (Previous year: Nil)

- iv. **No non-performing financial assets purchased/sold during the year.** (Previous year: Nil)

- v. **No excess provision reversed to the profit and loss account on account of sale of NPA's.** (Previous year: Nil)

- vi. **Disclosure of transfer of loan exposures**

- During the year ended 31 March 2024, the bank has not transferred or acquired any loan not in default to / from other entities. (Previous year - Nil)
- During the year ended 31 March 2024, the bank has not transferred or acquired any stressed loans to / from other entities. (Previous year - Nil)

- vii. **Particulars of resolution plan and restructuring - NIL** (Previous year: Nil)

- viii. **Provisions on Standard Asset:**

		Rs '000	
Sr. No.	Particulars	MARCH 31, 2024	MARCH 31, 2023
1	Provision towards Standard Assets	25,304	37,234
2	Provision towards Unhedged Foreign Currency Exposure	-	-
	<b>Total</b>	<b>25,304</b>	<b>37,234</b>

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.13 Asset Liability Management:**

**Maturity pattern of certain items of assets and liabilities as at 31<sup>st</sup> March 2024**

Maturity buckets	Rs.'000					
	Foreign currency <sup>1</sup>					
	Investment <sup>3</sup> Securities	Loans <sup>2</sup> and Advances	Deposits	Borrowings	Assets	Liabilities
1 Day	9,105	2,03,128	23,795	-	8,92,395	2,202
2 to 7 Days	1,00,363	3,11,331	2,62,278	2,49,769	11,386	33,695
8 Days to 14 Days	92,136	12,18,607	2,40,778	-	9,196	14,570
15days to 30 Days	64,878	5,16,512	1,69,544	-	65,518	42,429
31days to 2 months	3,77,034	1,93,916	3,39,328	-	1,01,603	61,136
2 months to 3 months	2,23,870	3,53,910	5,62,255	-	4,51,871	52,217
Over 3 months to 6 months	3,80,400	7,26,097	9,94,092	-	1,70,289	4,62,098
Over 6 months to 1 year	9,10,724	9,58,064	23,79,979	-	48,335	6,88,926
Over 1 year to 3 years	19,20,465	12,98,376	37,16,413	-	-	3,39,016
Over 3 years to 5 years	31,219	3,34,445	81,584	-	-	4,851
Over 5 years	9,372	6,99,383	24,487	-	-	-
<b>Total</b>	<b>41,19,566</b>	<b>68,13,769</b>	<b>87,94,533</b>	<b>2,49,769</b>	<b>17,50,593</b>	<b>17,01,140</b>

**Notes**

1. Maturity profile of foreign currency assets and liabilities is excluding off balance sheet items.
2. The Bank has bucketed the amount of working capital facilities in all the buckets up to 1 year in the proportion of number of days in each bucket.
3. The entire investment in Government Securities and Treasury Bills is for the purpose of maintaining SLR and hence, has been bucketed corresponding to the DTL profile in various time buckets.

**Maturity pattern of certain items of assets and liabilities as at 31<sup>st</sup> March 2023**

Maturity buckets	Rs.'000					
	Foreign currency <sup>1</sup>					
	Investment <sup>3</sup> Securities	Loans and <sup>2</sup> Advances	Deposits	Borrowings	Assets	Liabilities
1 Day	12,185	221,472	31,129	-	182,471	15,059
2 to 7 Days	61,663	160,349	157,533	157,119	417,622	2,529
8 Days to 14 Days	78,890	170,238	201,543	99,723	57,025	144
15days to 30 Days	37,335	1,395,903	95,382	-	185,600	7,435
31days to 2 months	128,160	987,889	327,416	-	464,133	55,531
2 months to 3 months	106,884	266,769	273,061	-	21,456	32,388
Over 3 months to 6 months	270,426	664,156	690,868	-	380,169	311,253
Over 6 months to 1 year	573,365	771,579	1,464,797	-	155,513	450,079
Over 1 year to 3 years	2,210,752	769,620	4,382,384	-	-	177,625
Over 3 years to 5 years	79,436	63,119	202,939	-	-	16,082
Over 5 years	24,432	594,743	47,181	-	-	-
<b>Total</b>	<b>3,583,528</b>	<b>6,065,837</b>	<b>7,874,233</b>	<b>256,842</b>	<b>1,863,989</b>	<b>1,068,125</b>

**Notes**

1. Maturity profile of foreign currency assets and liabilities is excluding off balance sheet items.
2. The Bank has bucketed the amount of working capital facilities in all the buckets up to 1 year in the proportion of number of days in each bucket.
3. The entire investment in Government Securities and Treasury Bills is for the purpose of maintaining SLR and hence, has been bucketed corresponding to the DTL profile in various time buckets.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.14 Exposures**

**i. Exposure to Real Estate:**

Rs '000

	Category	MARCH 31, 2024	MARCH 31, 2023
a)	<b>Direct exposure</b>		
	(i) Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;	898,094	772,155
	(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;	-	-
	(iii) Investments in Mortgage Backed Securities (MBS) and other securities exposures-	-	-
	a. Residential, b. Commercial Real Estate*		
b)	<b>Indirect Exposure</b>		
	Fund Based and Non-Fund based exposures on		
	(i) National Housing Bank (NHB)	-	-
	(ii) Housing Finance Companies (HFCs)	-	310,000
	<b>Total Exposure to Real Estate Sector</b>	<b>898,094</b>	<b>1,082,155</b>

\*Commercial real estate exposure classification is based on RBI circular DBOD.BP.BC.No. 42/08.12.015/2009- 10 dated September 9, 2009

**ii. Exposure to Capital Market**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	8,716*	5,962
ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;		
iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;		
iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds ` does not fully cover the advances;		
v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;		
vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;		
vii) bridge loans to companies against expected equity flows / issues;		
viii) underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;		
ix) financing to stockbrokers for margin trading;		
x) all exposures to Venture Capital Funds (both registered and unregistered)		
<b>Total Exposure to Capital Market</b>	<b>8,716</b>	<b>5,962</b>

- Equity was already sold on 28th March 2024 with value date 02<sup>nd</sup> April 2024

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.15 Risk category wise Country Exposure:**

Rs.'000

Risk Category	Exposure (Net) as at 31 <sup>st</sup> March, 2024	Provision as at 31 <sup>st</sup> March, 2024	Exposure (Net) as at 31 <sup>st</sup> March, 2023	Provision as at 31 <sup>st</sup> March, 2023
Insignificant	119,748	-	444,339	261
Low	438,765	261	438,531	257
Moderately Low	403,676	6,742	-	-
Moderate	7,916	-	837,713	16,170
Moderately High	-	-	-	-
High	-	-	37,394	-
Very High	-	-	-	-
<b>TOTAL</b>	<b>970,106</b>	<b>7,003</b>	<b>1,757,976</b>	<b>16,688</b>

**1.16 Details of Large Exposures Framework limits exceeded by the Bank**

As per regulatory guidelines, with effect from April 1, 2019 in case of single counterparty, the sum of all the exposure values of a bank to a single counterparty must not be higher than 20 percent of the bank's available eligible capital base at all times. In exceptional cases, Board of bank may allow an additional 5 percent exposure of the bank's available eligible capital base. In case of group of connected counterparties, the sum of all the exposure values of a bank to a group of connected counterparties must not be higher than 25 percent of the bank's available eligible capital base at all times.

The eligible capital base for this purpose is the effective amount of Tier 1 capital fulfilling the criteria defined in Master Circular on Basel III- Capital Regulation / Master Direction on 'Basel III Capital Regulations' as per the last audited balance sheet.

During the year ended March 31, 2024, the Bank has not exceeded the prudential exposure limits as laid down by the RBI guidelines under Large Exposure Framework

During the year ended March 31, 2023, the Bank had exceeded the prudential exposure limits as laid down by the RBI guidelines under Large Exposure Framework in case of 4 corporates and 1 inter-bank exposure (twice) primarily on account of decrease in Tier 1 capital post statutory audit and currency fluctuation however same have been rectified during the year and informed to RBI.

**1.17 Unsecured Advances**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Total unsecured advances of the bank	640,000	-
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	-	-

**1.18 Penalties imposed by RBI:**

The RBI has not imposed any penalty on the Bank during the year ended March 31, 2024. (Previous Year: Nil)

**1.19 Amount of Provisions made for Income-tax during the year:**

Rs' 000

Particulars	MARCH 31, 2024	MARCH 31, 2023
<b>Tax expenses</b>		
Current tax		
<i>Tax expense</i>	68,815	87,009
<i>Minimum Alternative Tax (MAT) credit</i>	(45,355)	(84,913)

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Previous year tax		-
Deferred tax (Refer to note 1.30)	(13,113)	-
<b>Total</b>	<b>10,347</b>	<b>2,096</b>

**1.20 Break-up of provision and contingencies for the year ended**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Provision made towards income tax	23,460	2,096
Provision for Deferred Tax	(13,113)	-
Provision for Country Risk Exposure	(9,685)	14,612
General Provision on Standard assets	(11,929)	8,314
Provision for unhedged foreign currency exposure		-
Provision for NPA	(54,034)	88,094
<b>Total</b>	<b>(65,301)</b>	<b>113,116</b>

**1.21 Floating provision**

Bank has not created any floating provision during the year ended March 31, 2024. (Previous year: Nil)

**1.22 Disclosure of Fees / Remuneration received in respect of Bancassurance Business:**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Fee / Remuneration from Life Insurance Business	728	1,888

**1.23 Marketing and distribution:**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Fee / Remuneration from Mutual fund	69	424

**1.24 Drawdown from Reserves:**

The Bank has not undertaken any drawdown of reserves during the year ended March 31, 2024. (Previous year NIL)

**Disclosure Requirement as per Accounting Standards:**

**1.25 Disclosures under Accounting Standard -15 on employee benefits**

**Defined Contribution Plans:**

**Provident Fund**

Employer's contribution recognized and charged off for the period to defined contribution plans are as under:

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Provident Fund	4,754	5,322

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Pension Fund**

The Bank has contributed as given below towards the eligible employee's Pension scheme to Life Insurance Corporation of India (LIC) and charged off to profit and loss account for the period:

Particulars	Rs '000	
	MARCH 31, 2024	MARCH 31, 2023
Pension Fund	783	816

**Defined Benefit Plans**

**Gratuity**

The Bank operates only one defined plan, viz., gratuity, for its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn basic salary for each completed year of service. The following table sets out the status of the defined benefit Gratuity Plan as required under Accounting Standard 15.

**Changes in the present value of the defined benefit obligation are as follows**

Particulars	Rs '000	
	MARCH 31, 2024	MARCH 31, 2023
Opening defined benefit obligation at 1st April	10,315	10,958
Current Service cost	1,193	1,394
Interest cost	762	750
Actuarial losses/ (gains)	(417)	(1,106)
Past Service Cost (Amortised)	-	-
Liability Transfer in	-	-
Benefits paid	(2,108)	(1,681)
<b>Closing defined benefit obligation</b>	<b>9,745</b>	<b>10,315</b>

**Changes in fair value of plan assets are as follows**

Particulars	Rs '000	
	MARCH 31, 2024	MARCH 31, 2023
Fair Value Of Plan Assets At The Beginning Of The Year	10,654	11,512
Expected Return On Plan Assets	787	787
Contributions	1,053	191
Transfer From Other Company	-	-
(Transfer To Other Company)	-	-
(Benefit Paid From The Fund)	(2,108)	(1,681)
Actuarial Gains/(Losses) On Plan Assets	(234)	(154)
<b>Fair Value Of Plan Assets At The End Of The Year</b>	<b>10,152</b>	<b>10,655</b>

**Reconciliation of present value of the obligations and fair value of the plan assets**

Particulars	Rs '000	
	MARCH 31, 2024	MARCH 31, 2023
Present value of benefit obligation at 31 <sup>st</sup> March	9,745	10,315
Fair value of plan assets at 31 <sup>st</sup> March	(10,152)	(10,654)
Deficit / (Surplus)	-	-
<b>Net Liability / (Asset)</b>	<b>(407)</b>	<b>(339)</b>

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Net cost recognized in the profit and loss account**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Current Service Cost	1,193	1,394
Interest Cost	(25)	(38)
(Expected Return On Plan Assets)	-	-
Actuarial (Gains)/Losses	(182)	(952)
Past Service Cost [Non-Vested Benefit] Recognized During The Year	-	-
Past Service Cost [Vested Benefit] Recognized During The Year	-	-
Transitional Liability Recognized During The Year	-	-
<b>Expense / (Income) Recognized In P&amp;L</b>	<b>986</b>	<b>404</b>

**Reconciliation of Expected return and actual returns on planned assets**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Expected return on plan assets	787	787
Actuarial gain / (loss) on plan assets	(234)	(154)
Actual return on plan assets	<b>553</b>	<b>634</b>

**Reconciliation of opening and closing net liability / (asset) recognized in balance sheet**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Opening net liability as at 1 <sup>st</sup> April	(339)	(553)
Expenses as recognised in Profit & Loss account	986	404
Employers contribution	(1,053)	(191)
Net Liability / (Asset) Transfer In	-	-
<b>Net liability / (asset) recognised in balance sheet</b>	<b>(406)</b>	<b>(339)</b>

**Experience adjustments**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023	MARCH 31, 2022	MARCH 31, 2021	MARCH 31, 2020
Actuarial (Gains) / Losses on Obligations - Due to Experience	(500)	(849)	(70)	49	(343)
Actuarial Gains / (Losses) on Plan Assets - Due to Experience	(235)	(154)	(122)	(184)	(190)

**Key Actuarial Assumptions**

	MARCH 31, 2024	MARCH 31, 2023
Discount rate (Current)	7.19%	7.39%
Future salary increases	4.00%	4%
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition Rate	10%	10%

The estimates of future salary increases, considered in the actuarial valuation, take into account inflation, security, promotion and other relevant factors.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Compensated Absence**

The actuarially determined liability for compensated absences (accumulated leave) of the employees of the Bank is given below:

	<b>MARCH 31, 2024</b>	<b>MARCH 31, 2023</b>
Total actuarial liability	2,940	3,292
Assumptions:		
Discount rate	7.19%	7.39%
Salary escalation rate	4%	4%

**1.26 Segment Reporting:**

In terms of the RBI Guidelines on Segment Reporting, business of the Bank is divided into following segments viz. Treasury, Retail Banking and Corporate Banking. The Bank considers below mentioned segments as primary segments. The principle activities of these segments are as under:

**Treasury** activity comprises trading in bonds, and foreign exchange operations for customers and to manage the resultant risk exposure. Treasury includes income from investment portfolio, profit / loss on sale of investments, profit / loss on foreign exchange transactions, money market operations and balance sheet management.

**Corporate Banking** primarily comprises corporate banking, trade finance and institutional banking. Revenue for the segment are derived from interest and fee income on loans and advances, float income and fee based income for non-funded transactions.

The expense of both segments comprises funding cost, personal cost and other direct and allocated overheads.

**Retail banking** activities comprise offering liability products such as current, savings, fixed and recurring deposits to non-resident and domestic customers. Bank undertakes mutual fund and bancassurance distribution and also provides remittance services to its customers. Bank offers mortgages products of Home Loans and Loan Against Deposit to individuals.

The segment wise distribution of revenue, results and assets as on March 31, 2024 is given below:

<b>Business Segments</b>	<b>Treasury Banking</b>	<b>Corporate / Wholesale Banking</b>	<b>Retail Banking</b>	<b>Other Banking Operations</b>	<b>Total</b>
<b>Particulars</b>					
Revenue	3,31,289	5,93,990	87,307	-	10,12,586
Result	62,416	2,68,805	14,736	-	3,45,957
Unallocated Income					
Unallocated expenses					(48,571)
Operating profit					2,97,386
Income taxes					(10,347)
<b>Net profit</b>					<b>2,87,039</b>
Other information:					
<b>Segment assets</b>	55,24,977	59,58,939	9,31,507	-	<b>1,24,15,423</b>
Unallocated assets					7,62,088
<b>Total assets</b>					<b>1,31,77,511</b>
<b>Segment liabilities</b>	4,44,570	8,04,115	80,44,350	-	<b>92,93,035</b>
Unallocated liabilities					<b>38,84,476</b>
<b>Total liabilities</b>					<b>1,31,77,511</b>

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

RBI vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking as a sub-segment of Retail Banking Segment. During the year ended Mar 31,2024, the bank has not setup any Digital Banking Units, hence the said reporting is not applicable.

The segment wise distribution of revenue, results and assets as on March 31, 2023 is given below:

Business Segments	Rs '000				
	Treasury Banking	Corporate / Wholesale Banking	Retail Banking	Other Banking Operations	Total
Particulars					
Revenue	210,440	886,967	76,703	-	1,174,110
Result	(117,985)	449,599	55,474	-	387,088
Unallocated Revenue					148
Unallocated expenses					(31,531)
Operating profit					355,705
Income taxes					(2,096)
Net profit					<b>353,609</b>
Segment assets	5,041,304	5,333,015	804,776	-	<b>11,179,095</b>
Unallocated assets					820,200
Total assets					<b>11,999,295</b>
Segment liabilities	523,705	740,306	7,135,274	-	<b>8,399,285</b>
Unallocated liabilities					<b>3,600,010</b>
Total liabilities					<b>11,999,295</b>

**Geographical segments**

The Branch renders its services within one geographical segment and have no offices or significant assets outside India.

**Note:**

- In computing the above information, certain estimates and assumptions have been made by the Management.
- Income, expense, assets and liabilities have been either specifically identified with individual segment or allocated to segments on a systematic basis or classified as unallocated.
- Inter-segment transactions have been generally based on the transfer pricing measures as determined by the management. The amounts disclosed above are net off inter segment adjustments.

**1.27 Related Party Disclosures:**

Related party disclosures as required by Accounting Standard 18 – 'Related Party Disclosure' prescribed by the Companies Act 2013 ("The 2013 Act") and Companies (Accounting Standard) Amendment Rules, 2016 and in accordance with the guidelines issued by Reserve Bank of India are given below:

**Related parties during the year**

**a) Head office and branches**

Doha Bank Q.P.S.C., Qatar is the Head Office of the Bank and its branches.

**b) Other related parties in Doha Bank Group where common control exists:**

- Doha Brokerage And Financial Services Ltd
- DBFS Finance And Leasing (I) Ltd

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

- DBFS Securities Ltd
- DBFS Derivatives & Commodities Ltd. (DDCL)
- DBFS Wealth Management Pvt. Ltd. (Formerly DBFS Insurance Broking P. Ltd.)

**c) Key Management Personnel**

The Country Manager of the Bank Mr. Manish Mathur is considered the Key Management Personnel of the Bank. The transaction of the Bank with related parties are detailed below except where there is only one related party (i.e. key management person, Parent and subsidiary in line with the RBI Circular DBR. BP.BC. No. 23/21.04.018/2015-16 dated 01 July 2015).

The outstanding exposures with Head office and its other related parties are given below

	Rs '000			
<i>Particulars</i>	DBFS Finance And Leasing (I) Ltd	DBFS Securities Ltd	Doha Brokerage And Financial Services Ltd	Head Office
<b>As on March 31, 2024</b>				
Deposit / Vostro Bal	43,716	786	2	190,168
Loans / Nostro Bal	-	-	-	19,977
Borrowing	-	-	-	-
Placements	-	-	-	-
<b>As on March 31, 2023</b>				
Deposit / Vostro Bal	1,064	768	2	254,573
Loans / Nostro Bal	-	-	-	27,276
Borrowing	-	-	-	-
Placements	-	-	-	-
<b>Maximum outstanding during year ending March 31, 2024</b>				
Deposit / Vostro Bal	45,867	6,515	2	474,938
Loans / Nostro Bal	-	-	-	5,031
Borrowing	-	-	-	20,563
Placements	-	-	-	-
<b>Maximum outstanding during year ending March 31, 2023</b>				
Deposit / Vostro Bal	91,464	12,773	2	534,116
Loans / Nostro Bal	-	-	-	29,318
Borrowing	-	-	-	226,622
Placements	-	-	-	-
Interest Income received during year ending March 31, 2024	-	-	-	-
Interest expenses paid during year ending March 31, 2024	-	-	-	1,237.99
Interest Income received during year ending March 31, 2023	-	-	-	-
Interest expenses paid during year ending March 31, 2023	-	-	-	49.86
Non- Interest Income received year ending March 31, 2024	-	-	-	13,390
Non- Interest Income received year ending March 31, 2023	-	-	-	12,274

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<i>Particulars</i>	DBFS Finance And Leasing (I) Ltd	DBFS Securities Ltd	Doha Brokerage And Financial Services Ltd	Head Office
<b>Reimbursement of marketing expenses for the year ended March 31, 2024</b>	-	-	-	-
Reimbursement of marketing expenses for the year ended March 31, 2023	-	-	-	-
<b>Reimbursement expenses incurred for HO the year ended March 31, 2024</b>	-	-	-	9
Reimbursement expenses incurred for HO the year ended March 31, 2023	-	-	-	494
<b>Payable to Head office for the year ended March 31, 2024</b>	-	-	-	-
Payable to Head office for the year ended March 31, 2023	-	-	-	-

**1.28 Leases**

The Bank has entered into operating leases for its premises at Mumbai Branch, Kochi Branch and Chennai Branch\*. The agreements provide for cancellation and escalation. There are no sub-leases.

The future minimum lease payments under non-cancellable lease as determined by the lease agreements for each of the years are as under

	Rs '000	
Minimum future lease payments	MARCH 31, 2024	MARCH 31, 2023
Up to 6 months	30,400	32,545
6 months to 1years	14,235	28,062
1 year to 5 years	24,856	42,872
More than 5 years*	13,449	-
<b>TOTAL</b>	<b>82,939</b>	<b>103,478</b>

Lease payment of Rs 76,742 thousand (Previous year Rs 79,467 thousand) towards premises during the year is recognized in profit and loss Account.

\*Chennai branch was closed on 30<sup>th</sup> September 2023 and intimated to RBI on 05<sup>th</sup> October 2023.

**1.29 Deferred Tax Assets/Liabilities:**

	Rs'000	
Particulars	MARCH 31, 2024	MARCH 31, 2023*
<b>Deferred Tax Assets</b>		
Lease rental provision	1,321	2,168
Leave encashment provision	1,284	1,397
Provision for standard assets & Non-performing assets	28,131	90,862
Other Provisions	3,059	73,980
<b>Total</b>	<b>33,795</b>	<b>168,407</b>
<b>Deferred Tax Assets recognized to the extent of Deferred Tax Liability (A)</b>	<b>33,795</b>	<b>27,093</b>
Differential Depreciation on Fixed Assets	20,682	27,093
Gratuity provision	-	-
<b>Total (B)</b>	<b>20,682</b>	<b>27,093</b>
<b>Net Deferred Tax Asset/(Liability) (A)-(B)</b>	<b>13,113</b>	<b>-</b>

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

\*In FY 22-23 ,the bank had unabsorbed depreciation and in the absence of strong convincing evidence for virtual certainty of realization of Deferred Tax Assets, the management had recognised Deferred Tax Asset only to the extent of Deferred Tax Liability.

**1.30 Software:**

The following table sets forth, for the years indicated, the movement in software acquired by the Bank, as included in fixed assets

	Rs'000	
	MARCH 31, 2024	MARCH 31, 2023
Opening Balance (at cost)	96,225	94,079
Additions during the year	2,805	2,146
Deductions during the year	-	-
Accumulated depreciation as at	(95,842)	(94,266)
<b>Closing balance as at</b>	<b>3,188</b>	<b>1,959</b>
Depreciation charge for the year	(1,576)	1,512

**1.31 Impairment of Assets:**

The Bank performs annual impairment reviews to ascertain indications of impairment of any of its assets. An asset is considered to be impaired if its carrying amount exceeds its recoverable amount and the resultant impairment loss, if any, is recognized in the profit and loss account. The recoverable amount is higher of the assets net selling price or value in use. Measurement of 'value in use' involves estimation of the net discounted future cash flows to be generated by the use of the asset or its disposal.

There is no impairment of assets during the year and hence no provision is required in terms of Accounting Standard 28 on "Impairment of Assets".

**1.32 Contingent liabilities**

**Claims against the Bank not acknowledged as debts:**

The Bank is a party to various legal proceedings in the normal course of business. The Bank does not expect the outcome of these proceedings to have a material adverse effect on the Bank's financial conditions, results of operations or cash flows. However, Bank has accounted contingent liability towards disallowance by Assessing Officer which is under appeal as given below:

	Rs'000	
Assessment Year	MARCH 31, 2024	MARCH 31, 2023
1998-99	14,853	14,853
2013-14	24,089	24,089
2018-19	146	146
<b>Total</b>	<b>39,088</b>	<b>39,088</b>

**Liability on account of forward exchange and derivatives contracts:**

The Bank enters into foreign exchange contracts and currency swaps with inter- bank participants on its own account for balance sheet risk management and for customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by way of interest/principal in one currency against another, based on predetermined rates.

**Guarantees given on behalf of Constituents, Acceptances, Endorsements and Other:**

As a part of its commercial banking activities, the Bank issues documentary credit & guarantee on behalf of its customers. Documentary credits such as letter of credit enhance the credit standing of the customers of the bank. Guarantees generally represent irrevocable assurances that the Bank will make payment in the event of the customer failing to fulfill its financial or performance obligations.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Other items for which the Bank is contingently liable:

Particulars	March 31, 2024	March 31, 2023
Amounts Transferred to Depositor Education and Awareness Fund (DEAF)	19,553	18,692
Contingent Liability towards commercial dispute*	3,737	-
<b>Capital Commitments:</b>	10,042	-
Estimated amount of contracts remaining to be executed on capital account and not provided for		
<b>Total</b>	<b>33,332</b>	<b>18,692</b>

\*Legal dispute with a vendor of Chennai Branch(now closed), contingent liability created pending lawsuit.

**Additional Disclosures**

**1.33 Disclosures of complaints**

Summary information on complaints received by the bank from customers and from the Office of the Banking Ombudsman (OBO)

Sr.	Particulars	March 31, 2024	March 31, 2023
<b>Complaints received by the bank from its customers</b>			
1	Number of complaints pending at beginning of the year	-	-
2	Number of complaints received during the year	4	-
3	Number of complaints disposed during the year	4	-
3.1	<i>Of which, number of complaints rejected by the bank</i>	-	-
4	Number of complaints pending at the end of the year	-	-
<b>Maintainable complaints received by the bank from OBOs</b>			
5	Number of maintainable complaints received by the bank from OBOs	-	-
5.1	<i>Of 5, number of complaints resolved in favour of the bank by BOs</i>	-	-
5.2	<i>Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs</i>	-	-
5.3	<i>Of 5, number of complaints resolved after passing of Awards by BOs against the bank</i>	-	-
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
<b>March 31, 2024</b>					
Fraud and dispute	-	2	N.A.	-	-
Card control app	-	2	N.A.	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>March 31, 2023</b>					
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

\*Auditors have relied upon the information presented by the management as above

**1.34 Disclosure of Letters of Comfort (LoCs) issued by Bank**

The Bank has not issued any Letter of Comfort during the year ended March 31, 2024. (Previous year: Nil)

**1.35 Concentration of Deposits, Advances, Exposures and NPAs**

**i. Concentration of Deposits**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Total Deposits of twenty largest depositors	17,29,862	1,560,524
Percentage of Deposits of twenty largest depositors to total deposits of the Bank	19.67%	19.82%

**ii. Concentration of Advances**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Total Advances to twenty largest borrowers	11,545,438	10,464,196
Percentage of Advances to twenty largest borrowers to total Advances of the Bank	83.70%	74.99%

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Advances shall be computed based on credit exposure i.e. funded and non-funded limits including derivative exposures where applicable. The sanctioned limits or outstanding, whichever are higher, shall be reckoned

**iii. Concentration of Exposures**

Particulars	Rs '000	
	MARCH 31, 2024	MARCH 31, 2023
Total Exposures to twenty largest borrowers/customers	11,770,236	10,618,421
Percentage of Exposure to twenty largest borrowers / customers to total Exposures of the Bank on borrowers/customers	80.88%	69.74%

Exposure is computed as per Master Circular on exposure norms (DBR.No.Dir.BC.12/13.03.00/2015-16) dated 1 July 2015.

**iv. Concentration of NPAs**

Particulars	Rs '000	
	MARCH 31, 2024	MARCH 31, 2023
Total Exposure to the top twenty NPA accounts	93,734	264,996
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	100%	100%

**1.36 Sector-wise Advances**

Sr. NO.	Sector	Rs'000						
		MARCH 31, 2024			MARCH 31, 2023			
		O/s Gross Adv	Gross NPA	% Gross NPA to Adv in that sector	O/s Gross Adv	Gross NPA	% Gross NPA to Adv in that sector	
<b>A</b>	<b>Priority Sector</b>							
	• Agriculture and allied activities	-	-	-	-	-	-	
	• Advances to industries sector eligible as priority sector lending	9,575	-	-	672,295	-	-	
	• Services	2,353,600	-	-	1,580,107	-	-	
	• Personal Loans /Home Loans	-	-	-	-	-	-	
	<b>Sub Total (A)</b>	<b>2,363,175</b>	<b>-</b>	<b>-</b>	<b>2,252,402</b>	<b>-</b>	<b>-</b>	
<b>B</b>	<b>Non Priority Sector</b>							
	• Agriculture and allied activities	-	-	-	-	-	-	
	• Industry	2,502,250	-	-	2,190,189	176,189	8.04%	
	• Services	1,068,170	93,734	8.78%	1,095,604	88,807	8.11%	
	• Personal Loans /Home Loans	919,272	-	-	792,637	-	-	
	<b>Sub Total (B)</b>	<b>4,489,692</b>	<b>93,734</b>	<b>2.09%</b>	<b>4,078,430</b>	<b>264,996</b>	<b>6.50%</b>	
	<b>Total (A+B)</b>	<b>6,852,867</b>	<b>93,734</b>	<b>1.37%</b>	<b>6,330,832</b>	<b>264,996</b>	<b>4.19%</b>	

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.37 Overseas Assets, NPAs and Revenue**

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Total Assets*	-	-
Total NPAs	-	-
Total Revenue**	-	-

\* The Bank does not have any Overseas Assets and NPA's as at 31st March, 2024 (31st March, 2023 – Nil) and hence related revenues for the year ended 31st March, 2024 is Nil (31st March, 2023 – Nil)

**1.38 Disclosure under Framework for COVID-19-related Stress**

Rs '000

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (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
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

**1.39 Off-Balance sheet SPVs sponsored**

The Bank has not sponsored any SPVs during the year ended March 31, 2024 and March 31, 2023 and hence there is consolidation in Bank's books.

**1.40 Disclosure on Remuneration**

In terms of guidelines issued by RBI vide circular no. DOR.Appt.BC.No.23/29.67.001/2019-20 dated 4 Nov 2019 on "Compensation of Whole time Directors/Chief Executive Officers/ Risk takers and Control function staff, etc.", the Bank has submitted a declaration during the year received from Head office to RBI to the effect that the compensation structure in India, including that of the CEO's / CMI's, is in conformity with the Financial Stability Board (FSB) Principles and Standard.

**1.41 Disclosures relating to Securitization**

The Bank has not carried out any securitization transaction during the year ended March 31, 2024 and March 31, 2023.

**1.42 Credit Default Swaps**

The Bank has not dealt in any Credit Default Swaps during the year ended March 31, 2024 and March 31, 2023.

**1.43 Intra Group Exposure:**

The details have been given below:

Rs '000

Particulars	MARCH 31, 2024	MARCH 31, 2023
Total amount of intra group exposure	-	-
The amount of top 20 intra group exposure	-	-
% of intra group exposure to total exposure of the bank on borrowers / customers	-	-
Details of breach of limits on intra group exposure and regulatory action there on if any	-	-

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.44 Transfers to Depositor Education and Awareness Fund (DEAF)**

RBI advised all the Banks in India to transfer the deposits remaining unclaimed by the customers for more than 10 years as of 30 June 2014 to a new fund set by RBI under the title “Depositor Education and Awareness Fund (DEAF)”. Further all the banks have been advised to transfer as of the end of every month to the above fund on any deposit remaining unclaimed for more than 10 years.

The details of transfer to DEAF are as follows

Particulars	Rs '000	
	MARCH 31, 2024	MARCH 31, 2023
Opening balance of amounts transferred to DEAF	18,692	13,843
Add : Amounts transferred to DEAF during the year	6,132	5,051
Less : Amounts reimbursed by DEAF towards claims	5271	202
Closing balance of amounts transferred to DEAF	19,553	18,692

**1.45 Unhedged Foreign Currency Exposure (UFCE)**

Particulars	Rs '000	
	MARCH 31, 2024	MARCH 31, 2023
Opening balance	-	-
Add : Provision during the year	-	2,687
Less : Reversal during the year	-	2,687
Closing Balance	-	-

**1.46 Expense in excess of 1% of the total income forming part of “Other Expenditure” in Schedule 16**

Particulars	Rs '000	
	FY 2023-24	FY 2022-23
Not Applicable	-	-

**1.47 Income in excess of 1% of the total income forming part of “Other Income” in Schedule 14**

Particulars	Rs '000	
	FY 2023-24	FY 2022-23
Recoveries*	-	3,92,907

\*not exceeding 1% in FY 23-24

During the year ended 31 Mar 2023, the Bank had recovered Rs.39.29 crore (exceeding 1% of total Income) through an auction of the property pertaining to a loan account, which was written off in the books of erstwhile HSBC Bank Oman SAOG India Operations before its merger with the Bank. The final order of DRT for appropriation of the funds was received by the Bank on 21.10.2022. The Bank had accounted the said recovery under Schedule 14 as other income and same income (net of statutory reserve) had been transferred to capital reserve being capital receipt in nature.

**1.48 Other Assets & Liabilities in excess of 1% of Total Assets**

There are no material items exceeding 1% of Total Assets under the Schedule 5(IV) – Other Liabilities & Provisions–“Others” or Schedule 11(VII) – Other Assets–“Others” and as such no disclosure towards the same is done.

1.49 The Bank has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Bank has reviewed and recorded adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.50 Priority sector lending certificates**

In the current financial year, the bank purchased Priority Sector Lending Certificate worth INR 125 crores and no certificates were sold. In the previous year, the bank purchased Priority Sector Lending Certificate (PSLC General) worth INR 50 crores, and no certificates were sold.

**1.51 Provision pertaining to Fraud accounts**

Rs '000

Particulars	FY 2023-24	FY 2022-23*
Number of frauds reported		-
Amount involved in fraud		-
Amount of provision made for such frauds		-
Amount of Unamortized provision debited from 'other reserves' as at the end of the year.		-

\*With respect to the borrower account classified as fraud during the year ended 31<sup>st</sup> March 22, the bank had transferred Rs.88,094 ('000) during the year ended 31<sup>st</sup> March 23 to Revenue & other reserves on account of unamortised fraud provision in terms of RBI Circular RBI/2021-2022/104, DOR.No.STR.REC.55/21.04.048/2021-22 dated October 01, 2021 .

1.52 Based on the available information, there are no outstanding dues towards principal amount or interest there on remaining unpaid to any supplier covered under Micro, Small and Medium Enterprises Development Act, 2006 as at the end of accounting year. Further, no interest was due or payable by the Bank to any supplier during the year under the provisions of the said Act (Previous year : Nil).

**1.53 Corporate social responsibility (CSR)**

The following table sets forth, for the periods indicated, the amount spent by the Bank on CSR related activities.

**As on March 31, 2024**

Rs '000

Sr. No.	Particulars	In cash	Yet to be paid in cash	Total
1	Construction/acquisition of any asset	-	-	-
2	On purposes other than (1) above	-	-	-

**As on March 31, 2023**

Rs '000

Sr. No.	Particulars	In cash	Yet to be paid in cash	Total
1	Construction/acquisition of any asset	-	-	-
2	On purposes other than (1) above	-	-	-

No amount relating to CSR activities was contributed to any related party of the Bank (Previous year-NIL)

The bank has not entered into any contractual obligation with respect to a CSR liability, hence no provision required (Previous year-NIL)

1.54 As per the RBI circular Ref No. DBR.No.FSD.BC.32/24.01.007/2015-16 dated July 30, 2015, banks are required to disclose factoring exposures. Receivables acquired under factoring are treated as part of loans and advances and reported under the head 'Bills Purchased and Discounted' in Schedule 9 of the Balance Sheet. The Bank has Nil factoring exposure as on March 31, 2024 and March 31, 2023.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.55 Payment of DICGC Insurance Premium**

Rs '000

Sr. No.	Particulars	FY 2023-24	FY 2022-23
i)	Payment of DICGC Insurance Premium	10,943	12,863
ii)	Arrears in payment of DICGC premium	-	-

**1.56 Disclosure on borrowing and lending activities**

The Bank, as part of its normal banking business, grants loans and advances, makes investments, provides guarantees to and accept deposits and borrowings from its customers, other entities and persons. These transactions are part of the Bank's normal banking business and are undertaken in accordance with the guidelines prescribed by the Reserve Bank of India.

Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in other persons or entities identified by or on behalf of the Bank (Ultimate Beneficiaries) or provide any guarantee, security or like on behalf of the Ultimate Beneficiaries.

The Bank has also not received any fund from any persons or entities, including foreign entities ("Funding Party") with the understanding, whether recorded in writing or otherwise, that the Bank shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**1.57 Portfolio-level information on the use of funds raised from green deposits**

(Rs. '000s)

Particulars	Year Ended 31 <sup>st</sup> March 2024	Year Ended 31 <sup>st</sup> March 2023	Cumulative*
Total green deposits raised (A)	-	-	-
Use of green deposit funds**	-	-	-
(1) Renewable Energy	-	-	-
(2) Energy Efficiency	-	-	-
(3) Clean Transportation	-	-	-
(4) Climate Change Adaptation	-	-	-
(5) Sustainable Water and Waste Management	-	-	-
(6) Pollution Prevention and Control	-	-	-
(7) Green Buildings	-	-	-
(8) Sustainable Management of Living Natural Resources and Land Use	-	-	-
(9) Terrestrial and Aquatic Biodiversity Conservation	-	-	-
Total Green Deposit funds allocated (B = Sum of 1 to 9)	-	-	-
Amount of Green Deposit funds not allocated (C = A – B)	-	-	-
Details of the temporary allocation of green deposit proceeds pending their allocation to the eligible green activities/projects	-	-	-

\* This shall contain the cumulative amount since the RE started offering green deposits.

**SCHEDULES 18 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1.58 Implementation of IFRS converged Indian Accounting Standards (Ind AS)**

The RBI had issued a circular applicable to all commercial banks (RBI/2015-16/315 DBR.BP.BC. No.76/21.07.001/2015-16 dated February 11, 2016) on Implementation of Indian Accounting Standards (IND AS). IND AS was required to be fully implemented from April 01, 2018 onwards with comparatives required for periods beginning April 01, 2017, subsequently this was deferred for one year by RBI vide their press release dated April 05, 2018 on "Statement on Developmental & Regulatory Policies". In FY 2018-19 RBI has deferred the IND AS implementation again as per RBI Circular No. RBI/2018- 2019/146 DBR.BP.BC.No.29/21.07.001/2018-19 dated March 22, 2019 until further notice.

However, RBI requires all banks to submit Proforma Ind AS financial statements every half year. Accordingly, the Bank is preparing and submitting to RBI Proforma Ind-AS financial statements every half year. Bank has submitted Proforma Ind-AS financial statements for half year ended September 2023 and March 2024 on 30<sup>th</sup> November and 14<sup>th</sup> June 2024 respectively.

1.59 Previous year's figures have been regrouped/reclassified where necessary to conform to the current year classification.

**For S.N. Nanda & Co.**  
**Chartered Accountants**  
**ICAI Firm Registration No. 000685N**

**For Doha Bank Q.P.S.C. – India Branches**

**Puneett Nanda**  
**Partner**  
**Membership No. 092435**

**Satish Poojary**  
**Finance Manager - India**

**Mumbai**  
**June 21, 2024**

**Manish Mathur**  
**Country Manager – India**