

IMPORTANT NOTICE

NOT FOR DISTRIBUTION INTO THE UNITED STATES OR TO ANY PERSON OR ADDRESS IN THE UNITED STATES.

IMPORTANT: You must read the following before continuing. The following applies to the offering circular following this page, and you are therefore advised to read this carefully before reading, accessing or making any other use of the offering circular. In accessing the offering circular, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE U.S. OR OTHER JURISDICTION AND THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE OR LOCAL SECURITIES LAWS.

THE FOLLOWING OFFERING CIRCULAR MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER, AND IN PARTICULAR, MAY NOT BE FORWARDED TO ANY U.S. ADDRESS. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS. IF YOU HAVE GAINED ACCESS TO THIS TRANSMISSION CONTRARY TO ANY OF THE FOREGOING RESTRICTIONS, YOU ARE NOT AUTHORISED AND WILL NOT BE ABLE TO PURCHASE ANY OF THE SECURITIES DESCRIBED IN THIS OFFERING CIRCULAR.

Confirmation of your Representation: In order to be eligible to view this offering circular or make an investment decisions with respect of the securities, investors must be either (1) qualified institutional buyers (“QIBs”) (within the meaning of Rule 144A under the Securities Act) or (2) addressees who are purchasing the securities outside the United States in an offshore transaction in reliance on Regulation S under the Securities Act. By accepting this e-mail and accessing this offering circular, you shall be deemed to have represented to us that (1) you and any customers you represent are either (a) QIBS or (b) eligible to purchase the securities outside the United States in an offshore transaction in reliance on Regulation S and that the electronic mail address that you gave us and to which this e-mail has been delivered is not located in the United States and (2) that you consent to delivery of such offering circular and any amendments and supplements thereto by electronic transmission.

You are reminded that this offering circular has been delivered to you on the basis that you are a person into whose possession this offering circular may be lawfully delivered in accordance with the laws of jurisdiction in which you are located and you may not, nor are you authorised to, deliver this offering circular to any other person.

The materials relating to any offering of securities under the Programme described in this offering circular do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires such offering be made by a licensed broker or dealer and the underwriters or any affiliate of the underwriters is a licensed broker or dealer in that jurisdiction, then such offering shall be deemed to be made by the underwriters or such affiliate on behalf of the Issuer in such jurisdiction.

This offering circular has not been and will not be registered, produced or made available to all as an offer document (whether as a prospectus in respect of a public offer or an information memorandum or private placement offer letter or other offering material in respect of any private placement or public issue under applicable India laws) with the Securities and Exchange Board of India or the Reserve Bank of India or any other statutory or regulatory body of like nature in India.

This offering circular has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of The Hongkong and Shanghai Banking Corporation Limited (the “Dealer”) or any person who controls any of them nor any director, officer, employee nor agent of any of them or affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the preliminary offering circular distributed to you in electronic format and the hard copy version available to you on request from the Dealer.

Actions that you May Not Take: If you receive this document by e-mail, you should not reply by e-mail to this notice, and you may not purchase any securities by doing so. Any reply electronic mail communications, including those you generate by using the “Reply” function on your electronic mail software, will be ignored or rejected.

You are responsible for protecting against viruses and other destructive items. Your use of this electronic mail is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.



(Constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970)

U.S.\$3,000,000,000 Medium Term Note Programme

Under this U.S.\$3,000,000,000 Medium Term Note Programme (the “**Programme**”), Canara Bank (the “**Issuer**” or the “**Bank**”), acting through its IFSC Banking Unit, London Branch or other offshore branch, as the case may be, may from time to time issue notes (the “**Notes**”, which expression shall include Senior Notes, Subordinated Notes and Hybrid Tier I Notes (as defined herein)) denominated in any currency agreed between the Issuer and the relevant Dealer (as defined below).

Notes may be issued in bearer or registered form (respectively “**Bearer Notes**” and “**Registered Notes**”). The maximum aggregate nominal amount of all Notes from time to time outstanding under the Programme will not exceed U.S.\$3,000,000,000 (or its equivalent in other currencies calculated as described herein), subject to increase as described herein.

The Notes may be issued on a continuing basis to one or more of the Dealers specified under “*Summary of the Programme*” and any additional Dealer appointed under the Programme from time to time by the Issuer (each a “**Dealer**” and together the “**Dealers**”), which appointment may be for a specific issue or on an ongoing basis. References in this Offering Circular to the “**relevant Dealer**” shall, in the case of an issue of Notes being (or intended to be) subscribed by more than one Dealer, be to all Dealers agreeing to subscribe to such Notes.

Approval-in-principle has been granted for the listing and quotation of Notes that may be issued pursuant to the Programme and which are agreed at or prior to the time of issue thereof to be so listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST (the “**Official List**”). The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval-in-principle for the listing of Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies, the Programme or the Notes. Notice of the aggregate nominal amount of Notes, interest (if any) payable in respect of Notes, the issue price of Notes and any other terms and conditions not contained herein which are applicable to each Tranche (as defined under “*Terms and Conditions of the Notes*”) of Notes will be set out in a pricing supplement (the “**Pricing Supplement**”) which, with respect to Notes to be listed on the SGX-ST, will be delivered to the SGX-ST on or before the date of listing of the Notes of such Tranche. It is possible for notes to be listed after the issue date.

Application will be made to the Global Securities Market Segment of the India International Exchange (IFSC) Limited (“**India INX**”) for the listing and quotation of Notes on the Global Securities Market of the India INX that may be issued pursuant to the Programme. The India INX has not approved or verified the contents of the listing particulars.

The Programme provides that Notes may be listed on such other or further stock exchange(s) as may be agreed between the Issuer and the relevant Dealer. The Issuer may also issue unlisted Notes.

The Issuer may agree with any Dealer and the Trustee (as defined herein) that Notes may be issued in a form not contemplated by the Terms and Conditions of the Notes herein, in which event (in the case of Notes intended to be listed on the SGX-ST or the Global Securities Market of the India INX) a supplementary Offering Circular, if appropriate, will be made available which will describe the effect of the agreement reached in relation to such Notes.

Notes to be listed on the SGX-ST or on the Global Securities Market of the India INX will be accepted for clearance through Euroclear Bank SA/NV (“**Euroclear**”) and/or Clearstream Banking S.A. (“**Clearstream**”) and/or The Depository Trust Company (“**DTC**”) and/or any other clearing system, as specified in the applicable Pricing Supplement.

Each Tranche of Bearer Notes will initially be represented by either a temporary bearer global note (a “**Temporary Bearer Global Note**”) or a permanent bearer global note (a “**Permanent Bearer Global Note**” and, together with a Temporary Bearer Global Note, the “**Bearer Global Notes**”, and each a “**Bearer Global Note**”) as indicated in the applicable Pricing Supplement, which, in either case, will be delivered on or prior to the original issue date of the Tranche to a common depositary (the “**Common Depositary**”) for Euroclear and Clearstream.

On and after the date (the “**Exchange Date**”) which, for each Tranche in respect of which a Temporary Bearer Global Note is issued, is 40 days after the Temporary Bearer Global Note is issued, interests in such Temporary Bearer Global Note will be exchangeable (free of charge) upon a request as described therein either for (i) interests in a Permanent Bearer Global Note of the same Series or (ii) definitive Bearer Notes of the same Series (each a “**Definitive Bearer Note**”). The applicable Pricing Supplement will specify that a Permanent Bearer Global Note will be exchangeable for Definitive Bearer Notes in certain limited circumstances.

Registered Notes sold in an “**offshore transaction**” within the meaning of Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), which will be sold outside the United States, will initially be represented by a global note in registered form, without receipts or coupons, (a “**Regulation S Global Note**”) deposited with a common depositary for Euroclear and Clearstream, and registered in the name of a nominee of such common depositary.

Registered Notes of each Tranche may only be offered and sold in the United States in private transactions to QIBs (as defined in “*Form of the Notes*”) in transactions exempt from registration in reliance on Rule 144A under the Securities Act (“**Rule 144A**”) or any other applicable exemption. The Registered Notes of each Tranche sold to QIBs will be represented by a global note in registered form, without receipts or interest coupons (a “**Rule 144A Global Note**” and, together with a Regulation S Global Note, the “**Registered Global Notes**”), which will be deposited with a custodian for, and registered in the name of DTC or a nominee of DTC.

The Notes have not been and will not be registered under the Securities Act and may not be offered or sold in the United States unless the Notes are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available. See “*Form of the Notes*” for a description of the manner in which Notes will be issued. Registered Notes are subject to certain restrictions on transfer. See “*Subscription, Sale, Transfer and Selling Restrictions*”.

This Offering Circular has not been and will not be registered or published as a prospectus or a statement in lieu of a prospectus with any governmental authority in India in respect of a public offer or information memorandum, placement memorandum, general information document or key information document or other offering material in respect of any private placement of securities under applicable Indian laws, save and except for any information from any part of this Offering Circular which is mandatorily required to be disclosed or filed in India under any applicable Indian laws, including, but not limited to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and under the listing agreement with any Indian stock exchange (s) pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, or pursuant to the directives of any statutory, regulatory and adjudicatory body in India. This Offering Circular has not been and will not be reviewed or approved by any regulatory authority in India, including, but not limited to, the Securities and Exchange Board of India, or any stock exchange in India. This Offering Circular and the Notes are not and should not be construed as an advertisement, invitation, offer or sale of any securities to the public or any person resident in India. The Notes have not been and will not be, offered or sold to any person resident in India. If you purchase any of the Notes, you will be deemed to have acknowledged, represented and agreed that you are eligible to purchase the Notes under applicable laws and regulations and that you are not prohibited under any applicable law or regulation from acquiring, owning or selling the Notes.

Investing in Notes issued under the Programme involves certain risks and may not be suitable for all investors. Prospective investors should have sufficient knowledge and experience in financial and business matters to evaluate the information contained in this Offering Circular and in the relevant Pricing Supplement and the merits and risks of investing in a particular issue of Notes in the context of their financial position and particular circumstances. Prospective investors should also have regard, *inter alia*, to the factors described in “*Investment Considerations*”.

Arranger and Dealer

HSBC

The date of this Offering Circular is 26 April 2024.

NOTICE TO INVESTORS

The Issuer accepts responsibility for the information contained in this Offering Circular. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Offering Circular is in accordance with the facts and does not omit anything that would make the statements therein, in light of the circumstances under which they were made, misleading. The Issuer, having made all reasonable enquiries, confirms that this Offering Circular contains or incorporates all information which is material in the context of the Programme and the Notes, that the information contained or incorporated in this Offering Circular is true and accurate in all material respects and is not misleading, that the opinions and intentions expressed in this Offering Circular are honestly held and that there are no other facts the omission of which would make this Offering Circular or any of such information or the expression of any such opinions or intentions misleading. The Issuer accepts responsibility accordingly.

This Offering Circular is to be read in conjunction with all documents which are deemed to be incorporated herein by reference (see “*Documents Incorporated by Reference*”). This Offering Circular shall be read and construed on the basis that such documents are incorporated and form part of this Offering Circular.

No person is or has been authorised by the Issuer to give any information or to make any representation other than those contained in this Offering Circular or any other information supplied in connection with the Programme or the Notes and, if given or made by any other person, such information or representations must not be relied upon as having been authorised by the Issuer, the Arranger or any of the Dealers, the Trustee (as defined herein) or the Agents (as defined herein) or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person. Save as expressly stated in this Offering Circular, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Issuer or the Group.

The Arranger, the Dealers, the Trustee and the Agents have not separately verified the information contained in this Offering Circular. None of the Arranger, any of the Dealers, the Trustee, the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person, is making any representation or warranty expressed or implied as to the merits of the Notes or the subscription for, purchase or acquisition thereof, the creditworthiness or financial condition or otherwise of the Issuer. Further, none of the Arranger, any of the Dealers, the Trustee or the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person, makes any representation or warranty as to the Issuer or as to the accuracy, reliability or completeness of the information set out herein and the documents which are incorporated by reference in, and form part of, this Offering Circular.

To the fullest extent permitted by law, none of the Arranger, the Dealers, the Trustee, the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person, accepts any responsibility for the contents of this Offering Circular or for any other statement made or purported to be made by the Arranger, the Dealers, the Trustee or the Agents or on their behalf in connection with the Issuer, the Programme or the issue and offering of the Notes. Each of the Arranger, each Dealer, the Trustee and each Agent and each person who controls any of them, and each of their respective officers, employees, advisers and agents, and each affiliate of any such person, accordingly disclaims all and any liability whether arising in tort or contract or otherwise (save as referred to above) which it might otherwise have in respect of this Offering Circular or any such statement.

Neither this Offering Circular nor any other information supplied in connection with the Programme or any Notes (i) is intended to provide the basis of any credit or other evaluation or (ii) should be considered as a recommendation by the Issuer, any of the Arranger or the Dealers, the Trustee or the Agents or any person who

controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person that any recipient of this Offering Circular or any other information supplied in connection with the Programme or any Notes should purchase any of the Notes. Each investor contemplating purchasing Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither this Offering Circular nor any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer, any of the Arranger or the Dealers, the Trustee or the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person, to any person to subscribe for or to purchase any Notes.

Neither the delivery of this Offering Circular (or any part thereof) nor any sale, offering or purchase made in connection herewith shall, under any circumstances, create any implication that there has been no change in the prospects, results of operation or general affairs of the Issuer since the date hereof or the date upon which this Offering Circular has been most recently amended or supplemented or that there has been no adverse change in the financial position of the Issuer since the date hereof or the date upon which this Offering Circular has been most recently amended or supplemented or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same. The Arranger, the Dealers, the Trustee, the Agents and any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme or to advise any investor in the Notes of any information coming to their attention. Investors should review, *inter alia*, the most recently published documents incorporated by reference into this Offering Circular when deciding whether or not to purchase any Notes.

This Offering Circular does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Offering Circular and the offer or sale of Notes may be restricted by law in certain jurisdictions. The Issuer, the Arranger, the Dealers, the Trustee, the Agents and any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person do not represent that this Offering Circular may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering.

In particular, no action has been taken by the Issuer, the Arranger or any of the Dealers, the Trustee or the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person which would permit a public offering of any Notes or distribution of this Offering Circular in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this Offering Circular nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Offering Circular or any Notes may come must inform themselves about, and observe, any such restrictions on the distribution of this Offering Circular and the offering and sale of Notes. In particular, there are restrictions on the distribution of this Offering Circular and the offer or sale of Notes in the United States, the European Economic Area, United Kingdom, India, Japan, Singapore and Hong Kong, see “*Subscription, Sale, Transfer and Selling Restrictions*”.

Neither this Offering Circular nor any other document or information (or any part thereof) delivered and supplied under or in relation to the Programme or any Notes is intended to provide the basis of any credit or other evaluation of the Issuer and should not be considered as a recommendation by any of the Issuer, the Arranger, the Dealers, the Trustee, the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person, that any recipient of this Offering

Circular or any other financial statements should purchase the Notes. Each potential purchaser of Notes shall make its own assessment of the foregoing and other relevant matters including the financial condition and affairs and its appraisal of the creditworthiness of the Issuer and obtain its own independent legal or other advice thereon, and its investment shall be deemed to be based on its own independent investigation of the financial condition and affairs and its appraisal of the creditworthiness of the Issuer. Accordingly, notwithstanding anything herein, none of the Arranger, any of the Dealers, the Trustee, the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person, shall be held responsible for any loss or damage suffered or incurred by the recipients of this Offering Circular or such other document or information (or such part thereof) as a result of or arising from anything expressly or implicitly contained in or referred to in this Offering Circular or such other document or information (or such part thereof) and the same shall not constitute a ground for rescission of any purchase or acquisition of any of the Notes by a recipient of this Offering Circular or such other document or information (or such part thereof). None of the Dealers, the Arranger, the Trustee or the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person undertakes to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this Offering Circular nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the Dealers, the Arranger, the Trustee, the Agents or any person who controls any of them, or any of their respective officers, employees, advisers or agents, or any affiliate of any such person.

Any purchase or acquisition of the Notes is in all respects conditional on the satisfaction of certain conditions set out in the Programme Agreement (as defined herein) and the issue of the Notes by the Issuer pursuant to the Programme Agreement. Any offer, invitation to offer or agreement made in connection with the purchase or acquisition of the Notes or pursuant to this Offering Circular shall (without any liability or responsibility) on the part of the Issuer, the Arranger or any of the Dealers lapse and cease to have any effect if (for any other reason whatsoever) the Notes are not issued by the Issuer pursuant to the Programme Agreement.

This Offering Circular does not describe all of the risks and investment considerations (including those relating to each investor's particular circumstances) of an investment in Notes of a particular issue. Each potential purchaser of Notes should refer to and consider carefully the relevant Pricing Supplement for each particular issue of Notes, which may describe additional risks and investment considerations associated with such Notes. The risks and investment considerations identified in this Offering Circular and the relevant Pricing Supplement are provided as general information only.

In making an investment decision, investors must rely on their own examination of the Issuer and the terms of the Notes being offered, including the merits and risks involved. Investors should consult their own financial, tax, accounting and legal advisers as to the risks and investment considerations arising from an investment in an issue of Notes and should possess the appropriate resources to analyse such investment and the suitability of such investment in their particular circumstances.

None of the Issuer, the Arranger, the Dealers, the Trustee and the Agents makes any representation to any investor in the Notes regarding the legality of its investment under any applicable laws. Any investor in the Notes should be able to bear the economic risk of an investment in the Notes for an indefinite period of time.

This Offering Circular has not been and will not be reviewed or approved by any regulatory authority in India, including, but not limited to, the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), any Registrar of Companies or any stock exchange in India. This Offering Circular and the Notes are not and should not be construed as an advertisement, invitation, offer or sale of any securities to the public or any person resident in India. The Notes have not been and will not be, offered or sold to any person resident in India. If you purchase any of the Notes, you will be deemed to have acknowledged, represented and agreed

that you are eligible to purchase the Notes under applicable laws and regulations and that you are not prohibited under any applicable law or regulation from acquiring, owning or selling the Notes.

For a description of other restrictions, see “*Subscription, Sale, Transfer and Selling Restrictions*”.

EEA RETAIL INVESTORS

If the Pricing Supplement in respect of any Notes includes a legend entitled “Prohibition of Sales to EEA Retail Investors”, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”), (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

UK RETAIL INVESTORS

If the Pricing Supplement in respect of any Notes includes a legend entitled “Prohibition of Sales to UK Retail Investors”, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”), (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA, or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE/TARGET MARKET

The Pricing Supplement in respect of any Notes may include a legend entitled “*MiFID II Product Governance*” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the “**MiFID Product Governance Rules**”), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise none of the Arrangers

or the Dealers or any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

UK MiFIR PRODUCT GOVERNANCE/TARGET MARKET

The Pricing Supplement in respect of any Notes may include a legend entitled “*UK MiFIR Product Governance*” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise none of the Arrangers or the Dealers or any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules.

PRODUCT CLASSIFICATION PURSUANT TO SECTION 309B OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE

In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as amended or modified from time to time (the “**SFA**”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), unless otherwise specified before an offer of Notes, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are “prescribed capital markets products” (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

NOTICE TO CAPITAL MARKET INTERMEDIARIES AND PROSPECTIVE INVESTORS PURSUANT TO PARAGRAPH 21 OF THE HONG KONG SFC CODE OF CONDUCT

Prospective investors should be aware that certain intermediaries in the context of certain offerings of Notes pursuant to this Programme (each such offering, a “**CMI Offering**”), including certain Dealers, may be “capital market intermediaries” (“**CMIs**”) subject to Paragraph 21 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the “**SFC Code**”). This notice to prospective investors is a summary of certain obligations the SFC Code imposes on such CMIs, which require the attention and cooperation of prospective investors. Certain CMIs may also be acting as “overall coordinators” (“**OCs**”) for a CMI Offering and are subject to additional requirements under the SFC Code. The application of these obligations will depend on the role(s) undertaken by the relevant Dealer(s) in respect of each CMI Offering.

Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or its group companies would be considered under the SFC Code as having an association (“**Association**”) with the Issuer, the CMI or the relevant group company. Prospective investors associated with the Issuer or any CMI (including its group companies) should specifically disclose this when placing an order for the relevant Notes and should disclose, at the same time, if such orders may negatively impact the price discovery process in relation to the relevant CMI Offering. Prospective investors who do not disclose their Associations are hereby deemed not to be so associated. Where prospective investors disclose their Associations but do not disclose that such order

may negatively impact the price discovery process in relation to the relevant CMI Offering, such order is hereby deemed not to negatively impact the price discovery process in relation to the relevant CMI Offering.

Prospective investors should ensure, and by placing an order prospective investors are deemed to confirm, that orders placed are bona fide, are not inflated and do not constitute duplicated orders (i.e. two or more corresponding or identical orders placed via two or more CMIs). A rebate may be offered by the Issuer to all private banks for orders they place (other than in relation to Notes subscribed by such private banks as principal whereby they are deploying their own balance sheet for onward selling to investors), payable upon closing of the relevant CMI Offering based on the principal amount of the Notes distributed by such private banks to investors. Private banks are deemed to be placing an order on a principal basis unless they inform the CMIs otherwise. As a result, private banks placing an order on a principal basis (including those deemed as placing an order as principal) will not be entitled to, and will not be paid, the rebate. Details of any such rebate will be set out in the applicable Pricing Supplement or otherwise notified to prospective investors. If a prospective investor is an asset management arm affiliated with any relevant Dealer, such prospective investor should indicate when placing an order if it is for a fund or portfolio where the relevant Dealer or its group company has more than 50 per cent. interest, in which case it will be classified as a “proprietary order” and subject to appropriate handling by CMIs in accordance with the SFC Code and should disclose, at the same time, if such “proprietary order” may negatively impact the price discovery process in relation to the relevant CMI Offering. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not a “proprietary order”. If a prospective investor is otherwise affiliated with any relevant Dealer, such that its order may be considered to be a “proprietary order” (pursuant to the SFC Code), such prospective investor should indicate to the relevant Dealer when placing such order. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not a “proprietary order”. Where prospective investors disclose such information but do not disclose that such “proprietary order” may negatively impact the price discovery process in relation to the relevant CMI Offering, such “proprietary order” is hereby deemed not to negatively impact the price discovery process in relation to the relevant CMI Offering.

Prospective investors should be aware that certain information may be disclosed by CMIs (including private banks) which is personal and/or confidential in nature to the prospective investor. By placing an order, prospective investors are deemed to have understood and consented to the collection, disclosure, use and transfer of such information by the relevant Dealer and/or any other third parties as may be required by the SFC Code, including to the Issuer, any OCs, relevant regulators and/or any other third parties as may be required by the SFC Code, it being understood and agreed that such information shall only be used for the purpose of complying with the SFC Code, during the bookbuilding process for the relevant CMI Offering. Failure to provide such information may result in that order being rejected.

U.S. INFORMATION

The Notes have not been approved or disapproved by the United States Securities and Exchange Commission or any other securities commission or other regulatory authority of the United States, nor have the foregoing authorities approved this Offering Circular or confirmed the accuracy or determined the adequacy of the information contained in this Offering Circular. Any representation to the contrary is unlawful.

This Offering Circular is being submitted on a confidential basis in the United States to a limited number of QIBs (as defined under “*Form of the Notes*”) for informational use solely in connection with the consideration of the purchase of the Notes being offered hereby. Its use for any other purpose in the United States is not authorised. It may not be copied or reproduced in whole or in part nor may it be distributed or any of its contents disclosed to anyone other than the prospective investors to whom it is originally submitted.

The Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to United States persons, except in certain transactions permitted by U.S. Treasury regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986, as amended and the Treasury regulations promulgated thereunder.

Registered Notes may be offered or sold within the United States only to QIBs, in transactions exempt from registration under the Securities Act in reliance on Rule 144A under the Securities Act (“**Rule 144A**”) or any other applicable exemption. Each U.S. purchaser of Registered Notes is hereby notified that the offer and sale of any Registered Notes to it is being made in reliance upon the exemption from the registration requirements of Section 5 of the Securities Act provided by Rule 144A.

Each purchaser or holder of Notes represented by a Rule 144A Global Note or any Notes issued in registered form in exchange or substitution therefor (together, “**Legended Notes**”) will be deemed, by its acceptance or purchase of any such Legended Notes, to have made certain representations and agreements intended to restrict the resale or other transfer of such Notes as set out in “*Subscription, Sale, Transfer and Selling Restrictions*”. Unless otherwise stated, terms used in this paragraph have the meanings given to them in “*Form of the Notes*”.

AVAILABLE INFORMATION

To permit compliance with Rule 144A in connection with any resales or other transfers of Notes that are “**restricted securities**” within the meaning of the Securities Act, the Issuer will furnish, upon the request of a holder of such Notes or any beneficial interest therein, to such holder or to a prospective purchaser designated by such holder, the information required to be delivered under Rule 144A(d)(4) under the Securities Act if, at the time of the request, any of the Notes remain outstanding as “**restricted securities**” within the meaning of Rule 144 (a)(3) of the Securities Act and the Issuer is neither a reporting company under Section 13 or Section 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the *Exchange Act*), nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder.

STABILISATION

In connection with the issue of any Tranche of Notes, the Dealer or Dealers (if any) named as the Stabilising Manager(s) (or persons acting on behalf of any Stabilising Manager(s)) in the applicable Pricing Supplement may over-allot Notes or effect transactions with a view to supporting the market price of the Notes of the Series (as defined below) of which such Tranche forms part at a level higher than that which might otherwise prevail. However, stabilisation may not necessarily occur. Any stabilisation action or over-allotment may begin on or after the date on which adequate public disclosure of the terms of the offer of the relevant Tranche of Notes is made and, if begun, may cease at any time, but it must end no later than the earlier of 30 days after the issue date of the relevant Tranche of Notes and 60 days after the date of the allotment of the relevant Tranche of Notes. Any stabilisation action or over-allotment must be conducted by the relevant Stabilising Manager(s) (or persons acting on behalf of any Stabilising Manager(s)) in accordance with all applicable laws and rules.

SERVICE OF PROCESS AND ENFORCEMENT OF CIVIL LIABILITIES

The Issuer is a corporation organised under the laws of India. All of the officers and directors named herein reside in India and all or a substantial portion of the assets of the Issuer and of such officers and directors are located in India. As a result, it may not be possible for investors to effect service of process outside India upon the Issuer or such persons, or to enforce judgments against them obtained in courts outside India predicated upon civil liabilities of the Issuer or such directors and officers under laws other than Indian law, including any judgment predicated upon United States federal securities laws.

In addition, India is not a signatory to any international treaty in relation to the recognition or enforcement of foreign judgments. The statutory basis for the recognition and enforcement of foreign judgments is given under section 13 and section 44A of the Indian Code of Civil Procedure, 1908 (the “**Civil Code**”). Section 44A of the Civil Code provides that where a foreign judgment has been rendered by a superior court in any country or territory outside India which the Government has by notification declared to be a reciprocating territory, it may be enforced in India by proceedings in execution as if the judgment had been rendered by the relevant court in India. Under the Civil Code, a court in India will, upon the production of any document purporting to be a certified copy of a foreign judgment, presume that the judgment was pronounced by a court of competent jurisdiction, unless the contrary appears on record but such presumption may be displaced by proving want of jurisdiction. However, section 44A of the Civil Code is applicable only to monetary decrees not being in the nature of any amounts payable in respect of taxes or other charges of a like nature or in respect of a fine or other penalty and is not applicable to arbitration awards even if such awards are enforceable as a decree or judgment.

A judgment of a court in a jurisdiction which is not a reciprocating territory may be enforced only by a new suit upon the judgment and not by proceedings in execution. The United States has not been declared by the Government to be a reciprocating territory for the purposes of section 44A of the Civil Code. However, the United Kingdom, Singapore and Hong Kong (among others) has been declared by the Government to be a reciprocating territory and the High Courts in England as the relevant superior courts. Accordingly, a judgment of a court in the United States may be enforced only by a fresh suit upon the judgment and not by proceedings in execution. Section 13 of the Civil Code provides that a foreign judgment shall be conclusive as to any matter thereby directly adjudicated upon except: (i) where it has not been pronounced by a court of competent jurisdiction; (ii) where it has not been given on the merits of the case; (iii) where it appears on the face of the proceedings to be founded on an incorrect view of international law or a refusal to recognise the law of India in cases where such law is applicable; (iv) where the proceedings in which the judgment was obtained were opposed to natural justice; (v) where it has been obtained by fraud; or (vi) where it sustains a claim founded on a breach of any law in force in India. The suit must be brought in India within three years from the date of the judgment in the same manner as any other suit filed to enforce a civil liability in India.

It is unlikely that a court in India would award damages on the same basis as a foreign court if an action is brought in India. Furthermore, it is unlikely that an Indian court would enforce a foreign judgment if it viewed the amount of damages awarded as excessive or inconsistent with Indian practice. A party seeking to enforce a foreign judgment in India is required to obtain approval from the RBI to repatriate outside India any amount recovered pursuant to execution. Any judgment in a foreign currency would be converted into Indian Rupees on the date of the judgment and not on the date of the payment. Also, a party may file suit in India against the Issuer, its directors or its executive directors as an original action predicated upon the provisions of the Federal Securities laws in the United States.

In connection with the offering of any series of Notes, each Dealer is acting or will act for the Issuer in connection with the offering and no one else will be responsible to anyone other than the Issuer for providing the protections afforded to clients of that Dealer nor for providing advice in relation to any such offering.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Unless otherwise indicated, the financial information in this Offering Circular relating to the Issuer has been derived from (i) the audited standalone financial statements of the Issuer for the fiscal years ended 2022 and 2023, (ii) the audited consolidated financial statements of the Issuer for the fiscal years ended 31 March 2022 and 2023 and (iii) the unaudited reviewed standalone financial statements of the Issuer for the nine months ended 31 December 2023 (together, the “**Financial Statements**”).

The Issuer's fiscal year ends on 31 March, and references in this Offering Circular to any specific year are to the 12-month period ended on 31 March of such year.

The Issuer maintains its financial books and records and prepares its financial statements in Indian Rupees in accordance with

generally accepted accounting principles in the Republic of India ("**Indian GAAP**") which differ in certain important respects from International Financial Reporting Standards ("**IFRS**"). For a discussion of the principal differences between Indian GAAP and IFRS as they relate to the Issuer, see "*Summary of Significant Differences Between Indian GAAP and IFRS*". Unless otherwise stated, all financial data (other than financial data with respect to investments) contained herein is stated on a standalone basis.

CERTAIN DEFINITIONS

Capitalised terms which are used but not defined in any particular section of this Offering Circular will have the meaning attributed to them in the "*Terms and Conditions of the Notes*" or any other section of this Offering Circular.

In this Offering Circular, unless otherwise specified, all references to the "**Group**" are to the Bank and its consolidated subsidiaries and other consolidated entities. References to "**India**" are to the Republic of India and references to the "**Government**" are to the Government of India. References to specific data applicable to particular subsidiaries or other consolidated entities are made by reference to the name of that particular entity. References to "**fiscal year**" are to the year starting from 1 April and ending on 31 March.

All references in this document to "**U.S. dollars**", "**U.S.\$**" and "**\$**" refer to United States dollars and to "**Rupee**", "**Rupees**" and "**Rs**", refer to Indian Rupees. In addition, references to "**Sterling**" and "**£**" refer to pounds sterling and to "**euro**" and "**€**" refer to the currency introduced at the start of the third stage of European economic and monetary union pursuant to the Treaty on the Functioning of the European Union, as amended.

For convenience only, certain Rupee amounts in this Offering Circular have been translated into U.S. dollars. Unless otherwise specified, all such conversions were made at the exchange rate based on market rates prevailing at the relevant dates. No representation is made that the Rupee or U.S. dollar amounts referred to herein could have been or could be converted into U.S. dollars or Rupee, as the case may be, at any particular rate, or at all.

References to **crores** and **lakhs** or **lac** in the Bank's consolidated and standalone financial statements are to the following:

One lakh.....	100,000	(one hundred thousand)
One crore	10,000,000	(ten million)
Ten crores.....	100,000,000	(one hundred million)
One hundred crores.....	1,000,000,000	(one thousand million or one billion)

ROUNDING OF AMOUNTS

Certain monetary figures and percentages included in this Offering Circular have been subject to rounding adjustments; accordingly, figures shown in the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them. Any discrepancies in the tables included in the tables included in this Offering Circular between the listed amounts and the totals thereof are due to rounding.

INDUSTRY AND MARKET DATA

Certain industry and market share data in this Offering Circular are derived from data of the RBI or the Director General of Commercial Intelligence and Statistics. Certain other information regarding market position, growth rates and other industry data pertaining to the Bank's business contained in this Offering Circular consists of estimates based on data reports compiled by professional organisations and analysts, on data from other external sources and on the Bank's knowledge of its markets. This data is subject to change and cannot be verified with complete certainty due to limits on the availability and reliability of the raw data and other limitations and uncertainties inherent in any statistical survey. In many cases, there is no readily available external information (whether from trade associations, government bodies or other organisations) to validate market-related analyses and estimates, so the Bank relies on internally developed estimates. While the Bank has compiled, extracted and reproduced market or other industry data from external sources, including third parties or industry or general publications, neither the Bank, the Arranger, the Dealers, the Trustee nor the Agents has independently verified that data and neither the Bank, the Arranger, the Dealers, the Trustee nor the Agents makes any representation regarding the accuracy of such data. Similarly, while the Bank believes its internal estimates to be reasonable, such estimates have not been verified by any independent sources and neither the Bank, the Arranger, the Dealers, the Trustee nor the Agents can assure potential investors as to their accuracy.

FORWARD-LOOKING STATEMENTS

The Issuer has included statements in this Offering Circular which contain words or phrases such as **will, would, aimed, is likely, are likely, believe, expect, expected to, will continue, will achieve, anticipate, estimate, intend, plan, contemplate, seek to, seeking to, target, propose to, future, objective, goal, project, should, can, could, may** and similar expressions or variations of such expressions, that are "forward-looking statements". Actual results may differ materially from those suggested by the forward-looking statements due to certain risks or uncertainties associated with the expectations of the Issuer with respect to, but not limited to, its ability to successfully implement its strategy, its ability to integrate future mergers or acquisitions into its operations, future levels of non-performing assets ("NPAs") and restructured assets, its growth and expansion, the adequacy of its allowance for credit and investment losses, technological changes, investment income, its ability to market new products, cash flow projections, the outcome of any legal or regulatory proceedings it is or becomes a party to, the future impact of new accounting standards, its ability to implement its dividend policy, the impact of Indian banking regulations on it, which includes the assets and liabilities of the Issuer, its ability to roll over its short-term funding sources, its exposure to market risks and the market acceptance of and demand for Internet banking services.

In addition, other factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this Offering Circular include, but are not limited to general economic and political conditions in India, southeast Asia, and the other countries which have an impact on the Issuer's business activities or investments, political or financial instability in India or any other country caused by any factor including any terrorist attacks in India, the United States or elsewhere or any other acts of terrorism worldwide, any anti-terrorist or other attacks by the United States, a United States-led coalition or any other country, the monetary and interest rate policies of India, political or financial instability in India or any other country caused by tensions between India and Pakistan related to the Kashmir region or by military armament or social unrest in any part of India, inflation, deflation, unanticipated turbulence in interest rates, or changes in the value of the Rupee, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets and level of internet penetration in India and globally, changes in domestic and foreign laws, regulations and taxes, changes in competition and the pricing environment in India and regional or general changes in asset valuations. For a further discussion on the factors that could cause actual results to differ, see the discussion under "*Investment Considerations*" contained in this Offering Circular.

Any forward-looking statements contained in this Offering Circular speak only as at the date of this Offering Circular. Without prejudice to any requirements under applicable laws and regulations, the Issuer expressly disclaims any obligation or undertaking to disseminate after the date of this Offering Circular any updates or revisions to any forward-looking statements contained herein to reflect any change in expectations thereof or any change in events, conditions or circumstances on which any such forward looking statement is based. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance and should only be viewed as historical data.

TABLE OF CONTENTS

	Page
DOCUMENTS INCORPORATED BY REFERENCE	1
GENERAL DESCRIPTION OF THE PROGRAMME	2
SUMMARY OF THE PROGRAMME	3
FORM OF THE NOTES	9
FORM OF PRICING SUPPLEMENT	14
TERMS AND CONDITIONS OF THE NOTES	29
USE OF PROCEEDS	93
CAPITALISATION	94
INVESTMENT CONSIDERATIONS	96
DESCRIPTION OF THE BANK	129
DESCRIPTION OF THE BANK'S LONDON BRANCH	154
DESCRIPTION OF THE BANK'S IFSC BANKING UNIT	155
DESCRIPTION OF THE BANK'S OVERSEAS OPERATIONS	156
DESCRIPTION OF THE BANK'S ASSETS AND LIABILITIES	158
MANAGEMENT	186
SUMMARY OF SIGNIFICANT DIFFERENCES BETWEEN INDIAN GAAP AND IFRS	196
THE INDIAN FINANCIAL SECTOR	207
SUPERVISION AND REGULATION	231
TAXATION	277
BOOK-ENTRY CLEARANCE SYSTEMS	284
SUBSCRIPTION, SALE, TRANSFER AND SELLING RESTRICTIONS	288
GENERAL INFORMATION	299
INDEX TO FINANCIAL STATEMENTS	F-1

DOCUMENTS INCORPORATED BY REFERENCE

The following documents published or issued from time to time after the date hereof shall be deemed to be incorporated in, and to form part of, this Offering Circular:

- (a) the most recently published audited consolidated and audited standalone annual financial statements and, if published later, the most recently published audited or reviewed, as the case may be, interim consolidated and standalone financial results (if any) of the Issuer, (see “*General Information*” for a description of the financial statements currently published by the Issuer); and
- (b) all supplements or amendments to this Offering Circular circulated by the Issuer from time to time.

Any statement contained herein or in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Offering Circular to the extent that a statement contained in any such subsequent document which is deemed to be incorporated by reference herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Offering Circular.

The Issuer will provide, without charge, to each person to whom a copy of this Offering Circular has been delivered, upon the request of such person, a copy of any or all of the documents deemed to be incorporated herein by reference unless such documents have been modified or superseded as specified above. Requests for such documents should be directed to the Issuer at its office set out at the end of this Offering Circular. In addition, such documents will be available free of charge from the principal office of the Principal Paying Agent in London (which for the time being is Citibank, N.A., London Branch (the “**Principal Paying Agent**”) for the Notes listed on the SGX-ST or the Global Securities Market of the India INX).

If the terms of the Programme are modified or amended in a manner which would make this Offering Circular, as so modified or amended, inaccurate or misleading, to an extent which is material in the context of the Programme, a new offering circular will be prepared.

GENERAL DESCRIPTION OF THE PROGRAMME

Under the Programme, the Issuer may from time-to-time issue Notes denominated in any currency, subject as set out herein. A summary of the terms and conditions of the Programme and the Notes appears below. The applicable terms of any Notes will be agreed between the Issuer and the relevant Dealer prior to the issue of the Notes and will be set out in the Terms and Conditions of the Notes endorsed on, attached to, or incorporated by reference into, the Notes, as modified and supplemented by the applicable Pricing Supplement attached to, or endorsed on, such Notes, as more fully described under “*Form of the Notes*”.

This Offering Circular and any supplement will only be valid for listing Notes on the SGX-ST or the Global Securities Market of the India INX in an aggregate nominal amount which, when added to the aggregate nominal amount then outstanding of all Notes previously or simultaneously issued under the Programme, does not exceed U.S.\$3,000,000,000 or its equivalent in other currencies. For the purpose of calculating the U.S. dollar equivalent of the aggregate nominal amount of Notes issued under the Programme from time to time:

- (a) the U.S. dollar equivalent of Notes denominated in another Specified Currency (as specified in the applicable Pricing Supplement in relation to the relevant Notes, described under “*Form of the Notes*”) shall be determined, at the discretion of the Issuer, either as at the date on which agreement is reached for the issue of Notes or on the preceding day on which commercial banks and foreign exchange markets are open for business in London, in each case on the basis of the spot rate for the sale of the U.S. dollar against the purchase of such Specified Currency in the London foreign exchange market quoted by any leading international bank selected by the Issuer on the relevant day of calculation;
- (b) the U.S. dollar equivalent of Dual Currency Notes, Index Linked Notes and Partly Paid Notes (each as specified in the applicable Pricing Supplement in relation to the relevant Notes, described under “*Form of the Notes*”) shall be calculated in the manner specified above by reference to the original nominal amount on issue of such Notes (in the case of Partly Paid Notes regardless of the subscription price paid); and
- (c) the U.S. dollar equivalent of Zero Coupon Notes (as specified in the applicable Pricing Supplement in relation to the relevant Notes, described under “*Form of the Notes*”) and other Notes issued at a discount or a premium shall be calculated in the manner specified above by reference to the net proceeds received by the Issuer for the relevant issue.

SUMMARY OF THE PROGRAMME

The following summary does not purport to be complete and is taken from, and is qualified in its entirety by, the remainder of this Offering Circular and, in relation to the terms and conditions of any particular Tranche of Notes, the applicable Pricing Supplement. Words and expressions defined in “*Form of the Notes*” and “*Terms and Conditions of the Notes*” shall have the same meanings in this summary.

Issuer	Canara Bank, acting through its IFSC Banking Unit, London Branch or other offshore branch (as specified in the relevant Pricing Supplement)
Arranger	The Hongkong and Shanghai Banking Corporation Limited
Dealers	The Hongkong and Shanghai Banking Corporation Limited and any other Dealers appointed in accordance with the Programme Agreement (as defined under “ <i>Subscription, Sale, Transfer and Selling Restrictions</i> ”).
Certain Restrictions	Each issue of Notes in respect of which particular laws, guidelines, regulations, restrictions or reporting requirements apply will only be issued in circumstances which comply with such laws, guidelines, regulations, restrictions or reporting requirements from time to time (see “ <i>Subscription, Sale, Transfer and Selling Restrictions</i> ”) including the following restrictions applicable at the date of this Offering Circular.
Trustee	Citicorp Trustee Company Limited
Principal Paying Agent, Exchange Agent, Registrar and Transfer Agent	Citibank N.A., London Branch
Programme Size	U.S.\$3,000,000,000 (or its equivalent in other currencies calculated as described under “ <i>General Description of the Programme</i> ”) in aggregate nominal amount of Notes outstanding at any time. The Issuer may increase the amount of the Programme in accordance with the terms of the Programme Agreement.
Investment Considerations	There are certain factors that may affect the Issuer’s ability to fulfil its obligations under Notes issued under the Programme. These are set out under “ <i>Investment Considerations</i> ” below. In addition, there are certain factors which are material for the purpose of assessing the market risks associated with Notes issued under the Programme. These are set out under “ <i>Investment Considerations</i> ” and include certain risks relating to the structure of particular Series of Notes and certain market risks.
Distribution	Notes may be distributed by way of private or public placement and in each case on a syndicated or non-syndicated basis.
Currencies	Subject to any applicable legal or regulatory restrictions, any currency agreed between the Issuer and the relevant Dealer.

Redenomination	The applicable Pricing Supplement may provide that certain Notes may be redenominated in euro. The relevant provisions applicable to any such redenomination are contained in Condition 5.
Maturities	Such maturities as may be agreed between the Issuer and the relevant Dealer and indicated in the applicable Pricing Supplement, subject to such minimum or maximum maturities as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the Issuer or the relevant Specified Currency. At the date of this Offering Circular, (i) Lower Tier II Subordinated Notes shall have a minimum maturity of five years or, if issued between 1 January and 31 March in any year, 63 months and (ii) Upper Tier II Subordinated Notes shall have a minimum maturity of 15 years. Hybrid Tier I Notes are perpetual and have no maturity date.
Issue Price	Notes may be issued on a fully-paid or (in the case of Notes other than Subordinated Notes and Hybrid Tier I Notes) a partly-paid basis and at an issue price which is at par or at a discount to, or premium over, par.
Form of Notes	The Notes may be in bearer form and/or registered form as set out in the applicable Pricing Supplement. Bearer Notes will be in bearer form and will on issue be represented by a Temporary Bearer Global Note or a Permanent Bearer Global Note as indicated in the applicable Pricing Supplement. Temporary Bearer Global Notes will be exchangeable either for (i) interests in a Permanent Bearer Global Note or (ii) Definitive Bearer Notes as indicated in the applicable Pricing Supplement. Permanent Bearer Global Notes will be exchangeable for Definitive Bearer Notes upon either (i) not less than 60 days' written notice from Euroclear and/or Clearstream (acting on the instructions of any holder of an interest in such Permanent Bearer Global Note) to the Principal Paying Agent as described therein or (ii) only upon the occurrence of an Exchange Event as described under " <i>Form of the Notes</i> ". Registered Notes will not be exchangeable for Bearer Notes and vice versa.
Fixed Rate Notes	Fixed interest will be payable at such rate or rates in arrear and on such date or dates as may be agreed between the Issuer and the relevant Dealer and on redemption and will be calculated on the basis of such Day Count Fraction as may be agreed between the Issuer and the relevant Dealer.
Floating Rate Notes	Floating Rate Notes will bear interest at a rate determined: <ul style="list-style-type: none"> (i) on the same basis as the floating rate under a notional interest rate swap transaction in the relevant Specified Currency governed by an agreement incorporating the applicable ISDA Definitions (as published by the

	<p>International Swaps and Derivatives Association, Inc., as amended, supplemented or replaced); or</p> <p>(ii) by reference to EURIBOR, SOFR Benchmark or SONIA Benchmark (or such other benchmark as may be specified in the relevant Pricing Supplement); or</p> <p>(iii) on such other basis as may be agreed between the Issuer and the relevant Dealer.</p> <p>The margin (if any) relating to such floating rate will be agreed between the Issuer and the relevant Dealer for each Series of Floating Rate Notes. Floating Rate Notes may also have a maximum interest rate, a minimum interest rate, or both.</p>
Index Linked Notes	<p>Payments of principal in respect of Index Linked Redemption Notes or of interest in respect of Index Linked Interest Notes will be calculated by reference to such index and/or formula or to changes in the prices of securities or commodities or to such other factors as the Issuer and the relevant Dealer may agree.</p>
Other provisions in Floating Rate Notes and Index Linked Interest Notes	<p>Floating Rate Notes and Index Linked Interest Notes may also have a maximum interest rate, a minimum interest rate or both. Interest on Floating Rate Notes and Index Linked Interest Notes in respect of each Interest Period, as agreed prior to issue by the Issuer and the relevant Dealer, will be payable on such Interest Payment Dates, and will be calculated on the basis of such Day Count Fraction, as may be agreed between the Issuer and the relevant Dealer.</p>
Dual Currency Notes	<p>Payments (whether in respect of principal or interest and whether at maturity or otherwise) in respect of Dual Currency Notes will be made in such currencies, and based on such rates of exchange, as the Issuer and the relevant Dealer may agree.</p>
Partly Paid Notes	<p>The Issuer may issue Notes in respect of which the issue price is paid in separate instalments in such amounts and on such dates as the Issuer and the relevant Dealer may agree.</p>
Zero Coupon Notes	<p>Zero Coupon Notes will be offered and sold at a discount to their nominal amount and will not bear interest.</p>
Other Notes	<p>The Issuer may agree with any Dealer and the Trustee that Notes may be issued in a form not contemplated by the Terms and Conditions of the Notes, in which event the relevant provisions will be included in the applicable Pricing Supplement.</p>
Redemption	<p>The applicable Pricing Supplement will indicate either that the relevant Notes cannot be redeemed prior to their stated maturity other than (i) in specified instalments, if applicable, or (ii) for taxation reasons (in the case of Subordinated Notes and Hybrid Tier I Notes, only with the prior approval of RBI or such other relevant authority), or (iii) in the case of Hybrid Tier I Notes, for certain regulatory reasons (with the prior approval of the RBI or such other relevant authority) or (iv) following an Event</p>

	<p>of Default (as defined in Condition 11) (in the case of Senior Notes, in accordance with the provisions of Condition 11.1 and, in the case of Subordinated Notes or Hybrid Tier I Notes, only in accordance with the provisions of Condition 11.2), or that such Notes will be redeemable at the option of the Issuer (in the case of Subordinated Notes and Hybrid Tier I Notes, only with the prior approval of the RBI and subject to the fulfilment of applicable conditions) and/or (except in the case of Subordinated Notes and Hybrid Tier I Notes) the Noteholders upon giving notice to the Noteholders or the Issuer, as the case may be, on a date or dates specified prior to such stated maturity and at a price or prices and on such other terms as set forth in the Terms and Conditions of the Notes or as may be agreed between the Issuer and the relevant Dealer.</p> <p>The applicable Pricing Supplement may provide that Notes may be redeemable in separate instalments in such amounts and on such dates as are indicated in the applicable Pricing Supplement.</p>
Denomination of Notes	<p>Notes will be issued in such denominations as may be agreed between the Issuer and the relevant Dealer save that the minimum denomination of each Note will be such as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the relevant Specified Currency.</p>
Taxation	<p>All payments of principal and interest in respect of the Notes, Receipts and Coupons by or on behalf of the Issuer will be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, assessments, governmental charges or duties of whatever nature imposed, collected, withheld, assessed or levied by or on behalf of any Tax Jurisdiction (as defined in Condition 9), subject as provided in Condition 9. In the event that any such deduction is made, the Issuer will, save in certain limited circumstances provided in Condition 9, be required to pay additional amounts to cover the amounts so deducted.</p> <p>Without prejudice to the Issuer's obligation to pay additional amounts as described above, all payments in respect of the Notes will be made subject to any withholding or deduction required pursuant to fiscal and other laws, as provided in Condition 7.2.</p>
Negative Pledge	<p>The terms of the Notes (other than Subordinated Notes and Hybrid Tier I Notes) will contain a negative pledge provision as further described in Condition 4.</p>
Cross Default	<p>The terms of the Notes (other than Subordinated Notes and Hybrid Tier I Notes) will contain a cross default provision as further described in Condition 11.</p>

Status of the Senior Notes	<p>The Senior Notes will constitute direct, unconditional, unsubordinated and, subject to the provisions of Condition 4, unsecured obligations of the Issuer and will rank pari passu among themselves and (save for certain obligations required to be preferred by law) equally with all other unsubordinated and unsecured obligations (other than subordinated obligations, if any) of the Issuer, from time to time outstanding.</p>
Status, Events of Default and other Terms of or relating to the Subordinated Notes	<p>Subordinated Notes will be Upper Tier II Subordinated Notes or Lower Tier II Subordinated Notes, as indicated in the applicable Pricing Supplement. The status of the Subordinated Notes and events of default applicable to the Subordinated Notes are set out in Conditions 3.2 and 11.2, respectively. Subordinated Notes do not have the benefit of a negative pledge or cross default provision.</p>
Status, Events of Default and other Terms of or relating to the Hybrid Tier I Notes	<p>The status of the Hybrid Tier I Notes and events of default applicable to the Hybrid Tier I Notes are set out in Conditions 3.3 and 11.2, respectively. Hybrid Tier I Notes do not have the benefit of a negative pledge or cross default provision.</p>
Limited Right of Acceleration in respect of Subordinated Notes and Hybrid Tier I Notes	<p>If a default is made in the payment of any principal or interest due on the Subordinated Notes or the Hybrid Tier I Notes or any of them on the due date and, in the case of interest, such default continues for a period of seven days, the Trustee may, subject to the approval from the relevant authorities in India, institute proceedings against the Issuer but may take no other action in respect of such default.</p> <p><i>Pursuant to Section 18 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 as amended from time to time (the “Bank Nationalisation Act”), Indian statutory provisions relating to winding up do not apply to the Issuer; and it may only be placed in liquidation by order of the Government in such manner as it may direct.</i></p> <p>The Trustee may only accelerate the Subordinated Notes or the Hybrid Tier I Notes in the circumstances set out in Condition 11.2(b).</p> <p>Neither the Terms and Conditions of the Subordinated Notes and/or the Hybrid Tier I Notes nor the Trust Deed will contain any provision whereby the Subordinated Notes and/or the Hybrid Tier I Notes will become due and payable upon a default in the payment of principal of or interest on the Subordinated Notes and/or the Hybrid Tier Notes or on the non-performance of any covenant of the Issuer or upon the happening of any event other than the events set forth in Condition 11.2(b); principally, the winding up or liquidation of the Issuer.</p>
Listing	<p>Approval-in-principle has been granted for the listing and quotation of Notes that may be issued pursuant to the Programme and which are agreed at or prior to the time of issue</p>

	<p>thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies, the Programme or the Notes. The Notes may also be listed on such other or further stock exchange(s) as may be agreed between the Issuer and the relevant Dealer in relation to each Series. If the application to the SGX-ST to list a particular series of Notes is approved, for so long as any Notes are listed on the SGX-ST and the rules of the SGX-ST so require, such Notes listed on the SGX-ST, if traded, will be traded on the SGX-ST in a minimum board lot size of at least S\$200,000 (or its equivalent in foreign currencies).</p> <p>Application will be made to the Global Securities Market of the India INX for the listing and quotation of Notes on the Global Securities Market of the India INX that may be issued pursuant to the Programme. The listing of the Notes will be in compliance with the International Financial Service Centre Authority (Issuance and Listing of Securities) Regulations, 2021, as amended (the “IFSCA Regulations”).</p> <p>Unlisted Notes may also be issued.</p> <p>The applicable Pricing Supplement will state whether or not the relevant Notes are to be listed and, if so, on which stock exchange(s).</p>
Governing Law	<p>The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by and shall be construed in accordance with, English law except that, in the case of Subordinated Notes, Conditions 3.2 and, in the case of Hybrid Tier I Notes, 3.3 will be governed by Indian law.</p>
Clearing System	<p>Euroclear, Clearstream, DTC (each as defined in Condition 1) and/or any other clearing system, as specified in the applicable Pricing Supplement (see “<i>Form of Notes</i>”).</p>
Legal Entity Identifier	<p>335800E4RH82Z8XC3C30.</p>
Selling Restrictions	<p>There are restrictions on the offer, sale and transfer of the Notes in the United States, the United Kingdom, the European Economic Area, Netherlands, Italy, India, Hong Kong, Japan and Singapore and such other restrictions as may be required in connection with the offering and sale of a particular Tranche of Notes (see “<i>Subscription, Sale, Transfer and Selling Restrictions</i>”).</p>
United States Selling Restrictions	<p>Regulation S, Category 1, Rule 144A and Section 4(a)(2) of the Securities Act, and/or TEFRA C or D, as specified in the applicable Pricing Supplement.</p>

FORM OF THE NOTES

The Notes of each Series will be in either bearer form, with or without interest coupons attached (“**Bearer Notes**”), or registered form, without interest coupons attached (“**Registered Notes**”). Bearer Notes will be issued outside the United States in reliance on Regulation S under the Securities Act (“**Regulation S**”) and Registered Notes will be issued both outside the United States in reliance on the exemption from registration provided by Regulation S and within the United States in reliance on Rule 144A under the Securities Act (“**Rule 144A**”) or otherwise in a private transaction that is exempt from the registration requirements of the Securities Act.

Notes to be listed on the SGX-ST and/or the Global Securities Market of the India INX will be accepted for clearance through Euroclear and/or Clearstream and/or DTC and/or any other clearing system as specified in the applicable Pricing Supplement.

Bearer Notes

Each Tranche of Bearer Notes will be initially issued in the form of either a temporary bearer global note (a “**Temporary Bearer Global Note**”) or a permanent bearer global note (a “**Permanent Bearer Global Note**”) as indicated in the applicable Pricing Supplement, which, in either case, will be delivered on or prior to the original issue date of the Tranche to a common depository (the “**Common Depository**”) for Euroclear and Clearstream. Whilst any Bearer Note is represented by a Temporary Bearer Global Note, payments of principal, interest (if any) and any other amount payable in respect of the Notes due prior to the Exchange Date (as defined below) will be made against presentation of the Temporary Bearer Global Note only to the extent that certification (in a form to be provided) to the effect that the beneficial owners of interests in such Bearer Note are not U.S. persons or persons who have purchased for resale to any U.S. person, as required by U.S. Treasury regulations, has been received by Euroclear and/or Clearstream and Euroclear and/or Clearstream, as applicable, has given a like certification (based on the certifications it has received) to the Principal Paying Agent.

On and after the date (the “**Exchange Date**”) which is 40 days after a Temporary Bearer Global Note is issued, interests in such Temporary Bearer Global Note will be exchangeable (free of charge) upon a request as described therein either for (i) interests in a Permanent Bearer Global Note of the same series or (ii) for Definitive Bearer Notes of the same series with, where applicable, receipts, interest coupons and talons attached (as indicated in the applicable Pricing Supplement and subject, in the case of Definitive Bearer Notes, to such notice period as is specified in the applicable Pricing Supplement) in each case against certification of beneficial ownership as described above unless such certification has already been given, provided that purchasers in the United States and certain U.S. persons will not be able to receive Definitive Bearer Notes. The holder of a Temporary Bearer Global Note will not be entitled to collect any payment of interest, principal or other amount due on or after the Exchange Date unless, upon due certification, exchange of the Temporary Bearer Global Note for an interest in a Permanent Bearer Global Note or for Definitive Bearer Notes is improperly withheld or refused. The Bearer Notes will be subject to certain restrictions on transfer set forth therein and will bear a legend regarding such restrictions.

Payments of principal, interest (if any) or any other amounts on a Permanent Bearer Global Note will be made through Euroclear and/or Clearstream against presentation or surrender (as the case may be) of the Permanent Bearer Global Note without any requirement for certification.

The applicable Pricing Supplement will specify that a Permanent Bearer Global Note will be exchangeable (free of charge), in whole but not in part, for Definitive Bearer Notes with, where applicable, receipts, interest coupons and talons attached upon either (i) not less than 60 days’ written notice given at any time from Euroclear

and/or Clearstream (acting on the instructions of any holder of an interest in such Permanent Bearer Global Note) to the Principal Paying Agent as described

therein or (ii) only upon the occurrence of an Exchange Event. For these purposes, “**Exchange Event**” means that (i) an Event of Default (as defined in Condition 11) has occurred and is continuing, (ii) the Issuer has been notified that both Euroclear and Clearstream have been closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or have announced an intention permanently to cease business or have in fact done so and no alternative clearing system satisfactory to the Trustee is available or (iii) the Issuer has or will become subject to adverse tax consequences which would not be suffered were the Notes represented by the Permanent Global Note in definitive form (provided that, in certain circumstances where the Notes are held through Euroclear and/or Clearstream, such adverse tax consequences are as a result of a change in, or amendment to, the laws or regulations (taxation or otherwise) in, or of, a Tax Jurisdiction (as defined under “*Terms and Conditions of the Notes — Condition 9*”)) and a certificate to such effect signed by two authorised officers of the Issuer is given to the Trustee. The Issuer will promptly give notice to the Noteholders in accordance with Condition 15 if an Exchange Event occurs. In the event of the occurrence of an Exchange Event, Euroclear and/or Clearstream (acting on the instructions of any holder of an interest in such Permanent Bearer Global Note) or the Trustee may give notice to the Principal Paying Agent requesting exchange and, in the event of the occurrence of an Exchange Event as described in (iii) above, the Issuer may also give notice to the Principal Paying Agent requesting exchange. Any such exchange following an Exchange Event shall occur not later than 45 days after the date of receipt of the first relevant notice by the Principal Paying Agent.

All Notes will be issued pursuant to the Trust Deed (as defined under “*Terms and Conditions of the Notes*”) and the Agency Agreement.

The following legend will appear on all Bearer Global Notes and all Definitive Bearer Notes which have an original maturity of more than 365 days and on all receipts, talons and interest coupons relating to such Notes:

“ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.”

The sections referred to provide that United States holders, with certain exceptions, will not be entitled to deduct any loss on Bearer Notes, receipts, talons or interest coupons and will not be entitled to capital gains treatment of any gain on any sale, disposition, redemption or payment of principal in respect of such Notes, receipts or interest coupons.

Notes which are represented by a Bearer Global Note will only be transferable in accordance with the rules and procedures for the time being of Euroclear or Clearstream, as the case may be.

Registered Notes

The Registered Notes of each Tranche offered and sold in reliance on Regulation S, which will be sold outside the United States, will initially be represented by a global note in registered form (a “**Regulation S Global Note**”).

The Registered Notes of each Tranche offered and sold in the United States may only be offered and sold in private transactions to “qualified institutional buyers” within the meaning of Rule 144A under the Securities Act (“**QIBs**”). The Registered Notes of each Tranche sold to QIBs will be represented by a global note in registered form (a “**Rule 144A Global Note**” and, together with a Regulation S Global Note, the “**Registered Global Notes**”).

Registered Global Notes will either (i) be deposited with a custodian for, and registered in the name of a nominee of, DTC for the accounts of its participants, including Euroclear and Clearstream or (ii) be deposited with a common depository for, and registered in the name of a common nominee of, Euroclear and Clearstream, as specified in the applicable Pricing Supplement. Persons holding beneficial interests in Registered Global Notes will be entitled or required, as the case may be, under the circumstances described below, to receive physical delivery of definitive Notes in fully registered form.

Payments of principal, interest and any other amount in respect of the Registered Global Notes will, in the absence of provision to the contrary, be made to the person shown on the Register (as defined in Condition 1) as the registered holder of the Registered Global Notes. None of the Issuer, any Paying Agent or the Registrar will have any responsibility or liability for any aspect of the records relating to or payments or deliveries made on account of beneficial ownership interests in the Registered Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Payments of principal, interest or any other amount in respect of the Registered Notes in definitive form will, in the absence of provision to the contrary, be made to the persons shown on the Register on the relevant Record Date (as defined in Condition 7.3) immediately preceding the due date for payment in the manner provided in that Condition.

Interests in a Registered Global Note will be exchangeable (free of charge), in whole but not in part, only upon the occurrence of an Exchange Event. For these purposes, “**Exchange Event**” means that (i) an Event of Default has occurred and is continuing, (ii) in the case of Notes registered in the name of a nominee for DTC, either DTC has notified the Issuer that it is unwilling or unable to continue to act as depository for the Notes and no alternative clearing system is available or DTC has ceased to constitute a clearing agency registered under the Exchange Act, (iii) in the case of Notes registered in the name of a nominee for a common depository for Euroclear and Clearstream, the Issuer has been notified that both Euroclear and Clearstream, have been closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or have announced an intention permanently to cease business or have in fact done so and, in any such case, no successor clearing system is available or (iv) the Issuer has or will become obliged to pay additional amounts as provided for or referred to in Condition 9 which would not be required were the Notes represented by the Registered Global Note in definitive form. The Issuer will promptly give notice to Noteholders in accordance with Condition 15 if an Exchange Event occurs. In the event of the occurrence of an Exchange Event, DTC, Euroclear and/or Clearstream (acting on the instructions of any holder of an interest in such Registered Global Note) may give notice to the Registrar requesting exchange and, in the event of the occurrence of an Exchange Event as described in (iv) above, the Issuer may also give notice to the Registrar requesting exchange. Any such exchange shall occur not later than 10 days after the date of receipt of the first relevant notice by the Registrar.

Transfer of Interests

Interests in a Registered Global Note may, subject to compliance with all applicable restrictions, be transferred to a person who wishes to hold such interest in another Registered Global Note. No beneficial owner of an interest in a Registered Global Note will be able to transfer such interest, except in accordance with the applicable procedures of DTC, Euroclear and Clearstream, in each case to the extent applicable. Registered Notes are also subject to the restrictions on transfer set forth therein and will bear a legend regarding such restrictions. See “*Subscription, Sale, Transfer and Selling Restrictions*”.

General

Pursuant to the Agency Agreement (as defined under “*Terms and Conditions of the Notes*”), the Principal Paying Agent shall arrange that, where a further Tranche of Notes is issued which is intended to form a single Series

with an existing Tranche of Notes, the Notes of such further Tranche shall be assigned a common code and ISIN and, where applicable, a CUSIP and CINS number which are different from the common code, ISIN, CUSIP and CINS assigned to Notes of any other Tranche of the same Series until at least the expiry of the distribution compliance period applicable to the Notes of such Tranche.

For so long as any of the Notes is represented by a Global Note held on behalf of Euroclear and/or Clearstream, each person (other than Euroclear or Clearstream) who is for the time being shown in the records of Euroclear or of Clearstream as the holder of a particular nominal amount of such Notes (in which regard any certificate or other document issued by Euroclear or Clearstream as to the nominal amount of such Notes standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated by the Issuer and its agents as the holder of such nominal amount of such Notes for all purposes other than with respect to the payment of principal or interest on such nominal amount of such Notes, for which purpose the bearer of the relevant Bearer Global Note or the registered holder of the relevant Registered Global Note shall be treated by the Issuer and its agents as the holder of such nominal amount of such Notes in accordance with and subject to the terms of the relevant Global Note and the Trust Deed and the expressions “**Noteholder**” and “**holder of Notes**” and related expressions shall be construed accordingly.

So long as DTC or its nominee is the registered owner or holder of a Registered Global Note, DTC or such nominee, as the case may be, will be considered the sole owner or holder of the Notes represented by such Registered Global Note for all purposes under the Agency Agreement and such Notes except to the extent that in accordance with DTC’s published rules and procedures any ownership rights may be exercised by its participants or beneficial owners through participants.

Any reference herein to Euroclear and/or Clearstream and/or DTC shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in the applicable Pricing Supplement.

A Note may be accelerated by the holder thereof in certain circumstances described in Condition 11. In such circumstances, where any Note is still represented by a Global Note and the Global Note (or any part thereof) has become due and repayable in accordance with the Terms and Conditions of such Notes and payment in full of the amount due has not been made in accordance with the provisions of the Global Note then the Global Note will become void at 8:00 p.m. (London time) on the day immediately following such day. At the same time, holders of interests in such Global Note credited to their accounts with Euroclear and/or Clearstream and/or DTC, as the case may be, will become entitled to proceed directly against the Issuer on the basis of statements of account provided by Euroclear, Clearstream and DTC on and subject to the terms of the relevant Global Note and the Trust Deed. In addition, holders of interests in such Global Note credited to their accounts with DTC may require DTC to deliver Definitive Notes in registered form in exchange for their interest in such Global Note in accordance with DTC’s standard operating procedures.

So long as any Notes are listed on the SGX-ST and the rules of the SGX-ST so require, the Issuer shall appoint and maintain a paying agent in Singapore, where such Notes may be presented or surrendered for payment or redemption, in the event that the Global Note representing such Notes is exchanged for definitive Notes. In addition, an announcement of such exchange will be made through the SGX-ST. Such announcement will include all material information with respect to the delivery of the definitive Notes, including details of the paying agent in Singapore.

No Noteholder, Receiptholder (as defined below) or Couponholder shall be entitled to proceed directly against the Issuer unless the Trustee, having become bound so to proceed, fails so to do within a reasonable period and the failure shall be continuing.

The Issuer may agree with any Dealer that Notes may be issued in a form not contemplated by the Terms and Conditions of the Notes herein, in which event a new Offering Circular or a supplement to the Offering Circular,

if appropriate, will be made available which will describe the effect of the agreement reached in relation to such Notes.

If the applicable Pricing Supplement specifies any modification to the Terms and Conditions of the Notes as described herein, it is envisaged that, to the extent that such modification relates only to Conditions 1, 5, 6, 7, 8 (except Condition 8.2), 12, 13, 14, 15 (insofar as such Notes are not listed or admitted to trade on any stock exchange) or 18, they will not necessitate the preparation of a supplement to this Offering Circular. If the Terms and Conditions of the Notes of any Series are to be modified in any other respect, a supplement to this Offering Circular will be prepared, if appropriate.

FORM OF PRICING SUPPLEMENT

Set out below is the form of Pricing Supplement which will be completed for each Tranche of Notes issued under the Programme.

[MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]

[UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*]. Any [person subsequently offering, selling or recommending the Notes (a “**distributor**”)] [distributor] should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]

[PRIIPs REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of [MiFID II]/[Directive 2014/65/EU (as amended, “**MiFID II**”)]; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II[.]/[; or] [(iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).]¹ Consequently no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.]

[UK PRIIPs REGULATION - PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the

¹ Paragraph (iii) is not required where the Notes have a denomination of at least €100,000 or equivalent.

“EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA[.]/[; or] [(iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA.]² Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]

[SINGAPORE SFA PRODUCT CLASSIFICATION – In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as amended or modified from time to time (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products.)³

[Date]

CANARA BANK

acting through its [IFSC Banking Unit]/[London Branch/specify other offshore branch]

Legal Entity Identifier: 335800E4RH82Z8XC3C30 / [●]

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]

under the U.S.\$3,000,000,000

Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 26 April 2024 [and the supplement[s] to it dated [●] and [●]] (the “Offering Circular”). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

[The following alternative language applies if the first tranche of an issue which is being increased was issued under an Offering Circular with an earlier date.]

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Offering Circular dated [original date] [and the supplement to it dated [date]] which are incorporated by reference in the Offering Circular. This document constitutes the final terms of the Notes and must be read in conjunction with the Offering Circular dated 26 April 2024, save in respect of the Conditions which are extracted from the Offering Circular dated [original date] and are attached hereto.]

² Paragraph (iii) is not required where the programme contains a blanket prohibition on the issue of notes with a denomination of less than €100,000 or equivalent.

³ For any Notes to be offered to Singapore investors, the Issuer to consider whether it needs to re-classify the Notes pursuant to Section 309B of the SFA prior to the launch of the offer.

[Include whichever of the following apply or specify as “Not Applicable”. Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs or subparagraphs. Italics denote directions for completing the Pricing Supplement]

1. Issuer: Canara Bank, acting through its [IFSC Banking Unit]/[London Branch/specify other offshore branch]
2. (a) Series Number: [●]
 (b) Tranche Number: [●]
(If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible)
 (c) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single Series with [identify earlier Tranches] on [the Issue Date/exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph [●] below, which is expected to occur on or about [date]][Not Applicable]
3. Specified Currency or Currencies: [●]
4. Aggregate Nominal Amount:
 (a) Series: [●]
 (b) Tranche: [●]
5. Issue Price: [●] per cent. of the Aggregate Nominal Amount [plus accrued interest from [insert date] (in the case of fungible issues only, if applicable)]
6. (a) Specified Denominations: [●]
(In the case of Registered Notes this means the minimum integral amount in which transfers can be made)
(Note is (i) NOT admitted to trading on a European Economic Area exchange; and (ii) only offered in the European Economic Area in circumstances where a prospectus is not required to be published under the Prospectus Directive.)
(N.B. Where Bearer Notes with multiple denominations above [€100,000] or equivalent are being used with respect to Bearer Notes, the following sample wording should be followed: “[€100,000] and integral multiples of [€1,000] in excess thereof, up to and including [€199,000]. No Notes in definitive form will be issued with a denomination above [€199,000]”)
 (b) Calculation Amount (in relation to calculation of interest in global form, see Conditions): (In the case of Registered Notes, this means the minimum integral amount in which transfers can be made)
 [●]
(If only one Specified Denomination, insert the Specified Denomination. If more than one Specified Denomination, insert the highest common factor. Note:

There must be a common factor in the case of two or more Specified Denominations.)

7. (a) Issue Date: [●]
 (b) Interest Commencement Date: [specify/Issue Date/Not Applicable]
(N.B. — An Interest Commencement Date will not be relevant for certain Notes, for example Zero Coupon Notes)
 [specify/Issue Date/Not Applicable]
(N.B. An Interest Commencement Date will not be relevant for certain Notes, for example Zero Coupon Notes.)
8. Maturity Date: [— Specify date or for Floating Rate Notes — Interest Payment Date falling in or nearest to [specify month and year]]
(NB: — As per current regulations, (i) Lower Tier II Subordinated Notes shall have such minimum maturity as may be specified by the RBI at the time of giving approval for the issuance of such Lower Tier II Subordinated Notes, (ii) Upper Tier II. Subordinated Notes shall have a minimum maturity of 15 years and (iii) Hybrid Tier I Notes shall be perpetual)
9. Interest Basis: [[●] per cent. Fixed Rate]
 [[Specify Reference Rate] +/- [●] per cent.]
 [Floating Rate]
 [Zero Coupon]
 [Index Linked Interest]
 [Dual Currency Interest]
 [specify other]
 (further particulars specified below)
10. Redemption/Payment Basis: [Redemption at par]
 [Index Linked Redemption]
 [Dual Currency Redemption]
 [Partly Paid]
 [Instalment]
 [specify other]
11. Change of Interest Basis or Redemption/Payment Basis: [Applicable/Not Applicable]
(If applicable, specify details of any provision for change of Notes into another Interest Basis or Redemption/ Payment Basis)
(N.B. For Upper Tier II Subordinated Notes and Hybrid Tier I Notes, the Issuer has a step-up option in relation to the Interest Basis. Such step-up option may be exercised only once during the tenor of the relevant Upper Tier II Subordinated Notes or Hybrid Tier I

- Notes in conjunction with the Issuer Call and must be within the limits set by the RBI.)*
12. Put/Call Options: [Investor Put]
[N.B. Investor Put is not possible for Subordinated Notes or Hybrid Tier I Notes.]
 [Issuer Call]
(N.B. For Upper Tier II Subordinated Notes and Hybrid Tier I Notes, Issuer Call may only be exercised after the tenth anniversary of the Issue Date (i.e. ten years and one day), and is subject to the prior approval of the RBI.)
 [(further particulars specified below)]
13. Status of the Notes: [Senior/Subordinated/Hybrid Tier I]⁴
(If “Subordinated”, specify either “Upper Tier II Subordinated” or “Lower Tier II Subordinated”).
14. (a) Date Board approval for issuance of Notes obtained: [[●] [and [●], respectively]]/[None required]
(N.B. Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes)
- (b) Date regulatory approval/consent for issuance of Notes obtained: [●]/[None required]
(N.B. Only relevant where regulatory (or similar) approval or consent is required for the particular tranche of Notes)
15. Listing: [Singapore Exchange Securities Trading Limited/Global Securities Market of the India INX//specify other/None]
(N.B. Consider disclosure requirements under the EU Prospectus Directive applicable to securities admitted to an EU regulated market)
(N.B. For unlisted Notes, and certain other Notes issued by the London Branch, withholding tax may be applicable. See “Taxation — United Kingdom Taxation” in the Offering Circular.)
16. Method of distribution: [Syndicated/Non-syndicated]
- PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**
17. Fixed Rate Note Provisions: [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)

⁴ Prior to the implementation of the Basel III guidelines, regarding the capital eligibility of Tier I & Tier II Notes, in India, the UK or any other jurisdiction where a foreign branch through which the Notes are being issued is located, the inclusion of a substitution or amendment provision which would permit the Issuer to make such changes to the terms as are necessary to reflect the eventual bail-in rules without the need for the consent of the Noteholders, should be considered.

- (a) Rate(s) of Interest: [●] per cent. per annum payable in arrear on each Interest Payment Date
(If payable other than annually, consider amending Condition 6)
- (b) Interest Payment Date(s): [●] in each year up to and including the Maturity Date
(Amend appropriately in the case of irregular coupons)
- (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form, see Conditions): [●] per Calculation Amount
(Applicable to Notes in definitive form)
- (d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form, see Conditions): [[●] per Calculation Amount payable on the Interest Payment Date falling [in/on] [] [Not Applicable]
(Applicable to Notes in definitive form)
- (e) Day Count Fraction: [Actual/Actual (ICMA) or 30/360 or *[specify other]*]
- (f) Determination Date(s): [[●] in each year] [Not Applicable]
[Only relevant where Day Count Fraction is Actual/Actual (ICMA). In such a case, insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon]
(N.B. This will need to be amended in the case of regular interest payment dates which are not of equal duration)
(N.B. Only relevant where Day Count Fraction is Actual/Actual (ICMA))
- (g) Other terms relating to the method of calculating interest for Fixed Rate Notes: [None/Give details]
18. Floating Rate Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
- (a) Specified Period(s)/Specified Interest Payment Dates: [●]
- (b) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention/*[specify other]*] [Not Applicable]
- (c) Additional Business Centre(s): [●]

- (d) Manner in which the Rate of Interest and Interest Amount is to be determined: [Screen Rate Determination/ISDA Determination/specify other]
- (e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent): [●]
- (f) Screen Rate Determination: [●]
- (i) Reference Rate: [●]
(Either EURIBOR, SOFR Benchmark, SONIA Benchmark or specify other Reference Rate)
(N.B. — Presently, Hybrid Tier I Notes and Upper Tier II Subordinated Notes with a floating interest rate must be referenced to a market determined Rupee interest benchmark rate)
- (ii) Interest Determination Date(s): [●]
(Second day on which the T2 System is open prior to the start of each Interest Period if EURIBOR)
(To be a minimum of 5 Business Days lookback period for any backward-looking rate)
- (iii) Relevant Screen Page: [●]
- (g) SOFR Benchmark: [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
- (i) SOFR Benchmark: [Compounded Daily SOFR/Compounded SOFR Index]
- (ii) Observation Method: [Not Applicable/SOFR Observation Lag/SOFR Observation Shift/SOFR Lockout]
(Only applicable where the Reference Rate is Compounded Daily SOFR)
- (iii) [Lookback Days]/[SOFR Observation Shift Days]: [Not Applicable/ [●] U.S. Government Securities Business Day(s)]
(Only applicable in the case of Compounded Daily SOFR)
- (iv) SOFR Rate Cut-Off Date: [Not Applicable/The day that is the [●] U.S. Government Securities Business Day(s) prior to the end of each Interest Accrual Period]
(Only applicable for SOFR Lockout) (N.B. To be a minimum of 5 Business Days)
- (h) SONIA Benchmark: [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
- (i) SONIA Benchmark: [Compounded Daily SONIA/SONIA Index/specify other]

- (ii) SONIA Observation Method: [SONIA Observation Lag/SONIA Observation Shift/SONIA Lockout/Not Applicable/specify other]
(Only applicable where the Reference Rate is Compounded Daily SONIA)
- (iii) “x”: [specify number]
- (i) ISDA Determination: [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
- (i) ISDA Definitions: [2006 ISDA Definitions]/[2021 ISDA Definitions]
- (ii) Floating Rate Option: [●]
- (iii) Designated Maturity: [●]
- (iv) Reset Date: [●]
(In the case of a EURIBOR based option, the first day of the Interest Period)
- (v) Compounding: [Applicable/Not Applicable]
(If not applicable, delete the remaining items of this subparagraph)
- (x) Compounding Method: [Compounding with Lookback
Lookback: [[●] Applicable Business Days] / [As specified in the Compounding/Averaging Matrix (as defined in the 2021 ISDA Definitions)]]
[Compounding with Observation Period Shift
Observation Period Shift: [●] Observation Period Shift Business Days
Observation Period Shift Additional Business Days: [[●]/[Not Applicable]] / [As specified in the Compounding/Averaging Matrix (as defined in the 2021 ISDA Definitions)]]
[Compounding with Lockout: [●] Lockout Period Business Days
Lockout Period Business Days: [[●]/[Applicable Business Days]]/[As specified in the Compounding/Averaging Matrix (as defined in the 2021 ISDA Definitions)]]]
- (y) Index Provisions: [Applicable/Not Applicable]
(If not applicable, delete the remaining items of this subparagraph)
- (z) Index Method: Compounded Index Method with Observation Period Shift
Observation Period Shift: [●] Observation Period Shift Business Days
Observation Period Shift Additional Business Days: [●]/[Not Applicable]
- (j) Margin(s): [+/-] [●] per cent. per annum
- (k) Minimum Rate of Interest: [●] per cent. per annum

- (l) Maximum Rate of Interest: [●] per cent. per annum
- (m) Day Count Fraction: [Actual/Actual (ISDA)]
 [Actual/Actual]
 [Actual/365 (Fixed)]
 [Actual/365 (Sterling)]
 [Actual/360]
 [30/360]
 [360/360]
 [Bond Basis]
 [30E/360]
 [Eurobond Basis]
 [30E/360 (ISDA)]
 [Bond Basis]
 [Other]
(See Condition 6 for alternatives)
- (n) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: [Benchmark Discontinuation (General)/Benchmark Discontinuation (SOFR)/specify other if different from those set out in the Conditions]
19. Zero Coupon Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
- (a) Accrual Yield: [●] per cent. per annum
- (b) Reference Price: [●]
- (c) Any other formula/basis of determining amount payable: [●]
- (d) Day Count Fraction in relation to Early Redemption Amounts: [30/360]
 [Actual/360]
 [Actual/365]
[specify other]
20. Index Linked Interest Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
- (a) Index/Formula: *[give or annex details]*
- (b) Calculation Agent: [●]
- (c) Party responsible for calculating the Rate of Interest (if not the Calculation Agent) and the Interest Amount (if not the Principal Paying Agent) [●]

- (d) Provisions for determining Coupon where calculation by reference to Index and/or Formula is impossible or impracticable: [●]
- (e) Specified Period(s)/Specified Interest Payment Dates: [●]
- (f) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention/specify other]
- (g) Additional Business Centre(s): [●]
- (h) Minimum Rate of Interest: [●] per cent. per annum
- (i) Maximum Rate of Interest: [●] per cent. per annum
- (j) Day Count Fraction: [●]
- 21. Dual Currency Interest Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
 - (a) Rate of Exchange/method of calculating Rate of Exchange: [give or annex details]
 - (b) Party, if any, responsible for calculating principal and/or interest due (if not the Paying Agent: [●]
 - (c) Provisions applicable where calculation by reference to Rate of Exchange impossible or impracticable: [●]
 - (d) Person at whose option Specified Currency(ies) is/are payable: [●]

PROVISIONS RELATING TO REDEMPTION

- 22. Notice periods for condition [Redemption and Purchase — days Redemption for tax reasons]: Minimum period: [30] days Maximum period: [60]
- 23. Issuer Call: [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
 - (a) Optional Redemption Date(s): [●]
 - (b) Optional Redemption Amount of each Note and method, if any, of calculation of such amount(s): [[●] per Calculation Amount/specify other/see Appendix]
 - (c) If redeemable in part:
 - (i) Minimum Redemption Amount: [●]
 - (ii) Maximum Redemption Amount: [●]

- (d) Notice period (if other than as set out in the Conditions): Minimum period: [15] days Maximum period: [30] days
(N.B. — If setting notice periods which are different to those provided in the Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of five business days' notice for a call) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Principal Paying Agent or the Trustee)
24. Investor Put: [Applicable/Not Applicable]
(N.B. — Investor Put is not applicable for Subordinated Notes or Hybrid Tier I Notes). (If not applicable, delete the remaining subparagraphs of this paragraph)
- (a) Optional Redemption Date(s): [●]
- (b) Optional Redemption Amount of each Note and method, if any, of calculation of such amount(s): [[●] per Calculation Amount/specify other/see Appendix]
- (c) Notice period (if other than as set out in the Conditions): [●]
(N.B. If setting notice periods which are different to those provided in the Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 15 business days' notice for a put) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Principal Paying Agent or the Trustee)
25. Final Redemption Amount of each Note: [[●] per Calculation Amount/specify other/see Appendix]
26. Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 8.6): [[●] per Calculation Amount/specify other/see Appendix]
(N.B. If Hybrid Tier I Notes, to specify (i) Calculation Agent if the Principal Paying Agent is not the Calculation Agent and (ii) Day Count Fraction for the purpose of the Make Whole Amount.) [N.B. — If the Final Redemption Amount is 100.0 per cent. of the nominal value (i.e. par), the Early Redemption Amount is likely to be par (but consider). If, however, the Final Redemption Amount is other than 100.0 per cent. of the nominal value, consideration should be given as to what the Early Redemption Amount should be]

27. Regulatory Redemption Amount: [Applicable/Not Applicable]
(Applicable only for Hybrid Tier I Notes) (if not applicable, delete the remaining subparagraphs of this paragraph)
- (a) Calculation Agent: [●]
- (b) Day Count Fraction (for Make Whole Amount): [●]
- (c) Applicable Spread: [[●] per cent. per annum/Not Applicable]

GENERAL PROVISIONS APPLICABLE TO THE NOTES

28. Form of Notes: [Bearer Notes:
 [Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes [on 60 days' notice given at any time/only upon an Exchange Event]⁵
 [Temporary Bearer Global Note exchangeable for Definitive Notes on and after the Exchange Date]
 [Permanent Bearer Global Note exchangeable for Definitive Notes [on 60 days' notice given at any time/only upon an Exchange Event]²]
 [Registered Notes:
 [Regulation S Global Note (U.S.\$[●] nominal amount) registered in the name of a nominee for [DTC/a common depositary for Euroclear and Clearstream]]
 [Rule 144A Global Note (U.S.\$[●] nominal amount) registered in the name of a nominee for [DTC/a common depositary for Euroclear and Clearstream]]
(specify nominal amounts)
(Ensure that this is consistent with the language in the "Form of the Notes" section in the Offering Circular and the Notes themselves. N.B. The exchange upon notice option should not be expressed to be applicable if the Specified Denomination of the Notes in paragraph 6 includes language substantially to the following effect: "[€100,000] and integral multiples of [€1,000] in excess thereof up to and including [€199,000]. Furthermore, such Specified Denomination construction is not permitted in relation to any issue of Notes which is to be represented on issue by a Temporary Global Note exchangeable for Definitive Notes")

⁵ Regard should be had to the specific requirements of the relevant clearing system(s), if any. As the date of this Offering Circular, neither Euroclear nor Clearstream accept Global Notes representing Notes which (i) are tradeable in the clearing system(s) in amounts other than the Specified Denomination and integral amounts thereof and (ii) give the holder thereof the right to exchange such Global Notes for Definitive Notes other than upon the occurrence of an Exchange Event.

29. Additional Financial Centre(s) or other special provisions relating to Payment Dates: [Not Applicable/give details]
(Note that this item relates to the date of payment and not the end dates of Interest Periods for the purpose of calculating the amount of interest to which items 18(c) and 20(g) relate)
30. Talons for future Coupons or Receipts to be attached to Definitive Notes in bearer form (and dates on which such Talons mature): [Yes/No. If yes, give details]
31. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of a failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: [Not Applicable/give details. N.B. — a new form of Temporary Global Note and/or Permanent Global Note may be required for Partly Paid issues]
32. Details relating to Instalment Notes: [Applicable/Not Applicable]
(If not applicable delete the remaining sub-paragraph of the paragraph)
- (a) [Instalment Amount(s): [give details]]
- (b) [Instalment Date(s): [give details]]
33. Redenomination applicable: Redenomination [not] applicable
(If Redenomination is applicable, specify the applicable Day Count Fraction and any provisions necessary to deal with floating rate interest calculation (including alternative reference rates))
34. Other terms or special conditions: [Not Applicable/give details]
(N.B. If Upper Tier II Subordinated Notes provide Compound Rate)

DISTRIBUTION

35. (a) If syndicated, names of Managers: [Not Applicable/give names]
(b) Stabilising Manager(s) (if any): [Not Applicable/give name(s)]
36. If non-syndicated, name of relevant Dealer: [●]
37. U.S. selling restrictions: [Regulation S Category [1/2]⁶; TEFRA D/TEFRA C/TEFRA not applicable]
38. Additional U.S. Tax Considerations [Not Applicable] [The Notes are [not] Specified Notes. [Additional information concerning potential withholding can be found [].]] *(The Notes will not be Specified Notes if they (i) are issued prior to 1 January 2017 or (ii) do not reference any U.S. equity*

⁶ If Category 1 is to be adopted, consideration should be given to amendments in the legend on the relevant Global Notes.

or any index that contains any component U.S. equity or otherwise provide direct or indirect exposure to U.S. equities. If the Notes are issued on or after 1 January 2017 and reference a U.S. equity or an index that contains a component U.S. equity or otherwise provide direct or indirect exposure to U.S. equities, further analysis would be required. If the Notes are Specified Notes, include the “Additional information” sentence and indicate where the additional information will be made available (e.g., a website).)

- | | |
|---|--|
| 39. Additional selling restrictions: | [Not Applicable/give details] |
| 40. Prohibition of Sales to EEA Retail Investors: | <p>[Applicable/Not Applicable]</p> <p>(If the Notes clearly do not constitute “packaged” products, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no KID will be prepared, “Applicable” should be specified.)</p> |
| 41. Prohibition of Sales to UK Retail Investors: | <p>[Applicable/Not Applicable]</p> <p>(If the Notes clearly do not constitute “packaged” products, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no KID will be prepared, “Applicable” should be specified.)</p> |

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| 42. Rebates: | <p>[A rebate of [●] bps is being offered by the Issuer to all private banks for orders they place (other than in relation to Notes subscribed by such private banks as principal whereby it is deploying its own balance sheet for onward selling to investors), payable upon closing of this offering based on the principal amount of the Notes distributed by such private banks to investors. Private banks are deemed to be placing an order on a principal basis unless they inform the CMI otherwise. As a result, private banks placing an order on a principal basis (including those deemed as placing an order as principal) will not be entitled to, and will not be paid, the rebate.] / [Not Applicable]</p> |
| 43. Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent: | <p>[Include relevant contact email addresses of the Overall Coordinators where the underlying investor information should be sent – OCs to provide] / [Not Applicable]</p> |
| 44. Marketing and Investor Targeting Strategy: | <p>[if different from the Programme OC]</p> |

OPERATIONAL INFORMATION

- | | |
|--|--|
| 45. Any clearing system(s) other than Euroclear and Clearstream and DTC and the relevant identification number(s): | <p>[Not Applicable/give name(s) and number(s)]</p> |
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|-----|--------------------------------------|------------------------------------|
| 46. | Delivery: | Delivery [against/free of] payment |
| 47. | Additional Paying Agent(s) (if any): | [●] |
| 48. | ISIN: | [●] |
| 49. | Common Code: | [●] |
| 50. | CFI: | [[●]/Not Applicable] |
| 51. | FISN: | [[●]/Not Applicable] |
- (If the CFI and/or FISN is not required, requested or available, it/they should be specified to be “Not Applicable”.)

*(insert here any other codes such as
CUSIP and CINS Codes)*

[LISTING APPLICATION]

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$3,000,000,000 Medium Term Note Programme of Canara Bank, acting through its [IFSC Banking Unit]/[London Branch/specify other offshore branch].]

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: _____
Duly authorised

TERMS AND CONDITIONS OF THE NOTES

The following, subject to alteration and except for the paragraphs in italics, are the Terms and Conditions of the Notes which will be incorporated by reference into each Global Note and each definitive Note, in the latter case only if permitted by the relevant stock exchange or other relevant authority (if any) and agreed by the Issuer and the relevant Dealer at the time of issue but, if not so permitted and agreed, such definitive Note will have endorsed thereon or attached thereto such Terms and Conditions. The applicable Pricing Supplement in relation to any Tranche of Notes may specify other terms and conditions which shall, to the extent so specified or to the extent inconsistent with the following Terms and Conditions, replace or modify the following Terms and Conditions for the purpose of such Notes. The applicable Pricing Supplement (or the relevant provisions thereof) will be endorsed upon, or attached to, each Global Note and definitive Note. Reference should be made to “Form of the Notes” for a description of the content of Pricing Supplements which will specify which of such terms are to apply in relation to the relevant Notes.

This Note is one of a Series (as defined below) of Notes issued by Canara Bank (the “**Issuer**”), acting through its IFSC Banking Unit, its London Branch or any other branch of the Issuer outside the Republic of India, as specified in the applicable Pricing Supplement, and constituted by an amended and restated Trust Deed dated 26 April 2024 (such Trust Deed as further modified and/or supplemented and/or restated from time to time, the “**Trust Deed**”) made between the Issuer and Citicorp Trustee Company Limited (the “**Trustee**” which expression shall include any successor as Trustee).

References herein to the “**Notes**” shall be references to the Notes of this Series and shall mean:

- (i) in relation to any Notes represented by a Global Note, units of each Specified Denomination in the Specified Currency;
- (ii) definitive Bearer Notes issued in exchange (or part exchange) for a Global Note; and
- (iii) any Global Note.

The Notes, the Receipts (as defined below) and the Coupons (as defined below) have the benefit of the Amended and Restated Agency Agreement dated 26 April 2024 (such Agency Agreement as amended and/or supplemented and/or restated from time to time, the “**Agency Agreement**”) made between the Issuer, the Trustee and Citibank, N.A., London Branch as principal paying agent (the “**Principal Paying Agent**”, which expression shall include any additional or successor principal paying agent, and, together with any additional paying agents appointed in accordance with the Agency Agreement, the “**Paying Agents**”, which expression shall, unless the context otherwise requires, include any successor paying agents), as exchange agent (the “**Exchange Agent**”, which expression shall include any successor exchange agent), as registrar (the “**Registrar**”, which expression shall include any successor registrar) and as transfer agent (the “**Transfer Agent**”, which expression shall include any substitute or any additional transfer agents appointed in accordance with the Agency Agreement). The Principal Paying Agent, the Paying Agents, the Registrar and the Transfer Agent, together referred to as the “**Agents**”.

Interest bearing definitive Bearer Notes (unless otherwise indicated in the applicable Pricing Supplement) have interest coupons (“**Coupons**”) and, if indicated in the applicable Pricing Supplement, talons for further Coupons (“**Talons**”) attached on issue. Any reference herein to Coupons or coupons shall, unless the context otherwise requires, be deemed to include a reference to Talons or talons. Definitive Bearer Notes repayable in instalments have receipts (“**Receipts**”) for the payment of the instalments of principal (other than the final instalment) attached on issue. Definitive Registered Notes do not have Receipts, Coupons or Talons attached on issue.

The Pricing Supplement for this Note (or the relevant provisions thereof) is attached to or endorsed on this Note and supplements these Terms and Conditions (“**Conditions**”) and may specify other terms and conditions which

shall, to the extent so specified or to the extent inconsistent with these Conditions, replace or modify these Conditions for the purposes of this Note. References to the “**applicable Pricing Supplement**” are to the Pricing Supplement (or the relevant provisions thereof) attached to or endorsed on this Note.

Any reference to “**Noteholders**” or “**holders**” in relation to any Notes shall mean the holders of the Notes and shall, in relation to any Notes represented by a Global Note, be construed as provided below. Any reference herein to “**Receiptholders**” shall mean the holders of the Receipts and any reference herein to “**Couponholders**” shall mean the holders of the Coupons and shall, unless the context otherwise requires, include the holders of the Talons. The Trustee acts for the benefit of the Noteholders, the Receiptholders and the Couponholders, in accordance with the provisions of the Trust Deed.

As used herein, “**Tranche**” means Notes which are identical in all respects (including as to listing) and “**Series**” means a Tranche of Notes together with any further Tranche or Tranches of Notes which are (i) expressed to be consolidated and form a single series and (ii) identical in all respects (including as to listing) except for their respective Issue Dates, Interest Commencement Dates and/or Issue Prices.

Copies of the Trust Deed and the Agency Agreement are available for inspection during normal business hours at the registered office for the time being of the Trustee and the Principal Paying Agent. Copies of the applicable Pricing Supplement are obtainable during normal business hours at the specified office of the Trustee and the Principal Paying Agent save that, if this Note is an unlisted Note of any Series, the applicable Pricing Supplement will only be obtainable by a Noteholder holding one or more unlisted Notes of that Series and such Noteholder must produce evidence satisfactory to the Trustee or the Principal Paying Agent, as the case may be, as to its holding of such Notes and identity. The Noteholders, the Receiptholders and the Couponholders are deemed to have notice of, and are entitled to the benefit of, and are bound by, all the provisions of the Trust Deed, the Agency Agreement and the applicable Pricing Supplement which are applicable to them. The statements in these Conditions include summaries of, and are subject to, the detailed provisions of the Trust Deed and the Agency Agreement.

Words and expressions defined in the Trust Deed and the Agency Agreement or used in the applicable Pricing Supplement shall have the same meanings where used in these Conditions unless the context otherwise requires or unless otherwise stated and provided that, in the event of inconsistency between the Trust Deed and the Agency Agreement, the Trust Deed will prevail and, in the event of inconsistency between the Trust Deed or the Agency Agreement and the applicable Pricing Supplement, the applicable Pricing Supplement will prevail.

1 FORM, DENOMINATION AND TITLE

The Notes may be in bearer form (“**Bearer Notes**”) and/or in registered form (“**Registered Notes**”) and, in the case of definitive Notes, will be serially numbered, in the currency (the “**Specified Currency**”) and the denomination (the “**Specified Denomination(s)**”) specified in the applicable Pricing Supplement. Save as provided in Condition 2, Notes of one Specified Denomination may not be exchanged for Notes of another Specified Denomination.

This Note may be a Fixed Rate Note, a Floating Rate Note, a Zero Coupon Note, an Index Linked Interest Note, a Dual Currency Interest Note or a combination of any of the foregoing, depending upon the Interest Basis shown in the applicable Pricing Supplement.

This Note may be an Index Linked Redemption Note, an Instalment Note, a Dual Currency Redemption Note, a Partly Paid Note or a combination of any of the foregoing, depending upon the Redemption/Payment Basis shown in the applicable Pricing Supplement.

Each Tranche of Bearer Notes will be initially represented by a temporary global Note (each, a “**Temporary Global Note**”) without Receipts, Coupons or Talons attached which will be delivered to a common depositary

for Euroclear Bank SA/NV (“**Euroclear**”) and Clearstream Banking, S.A. (“**Clearstream**”). On or after the date which is 40 days after the Issue Date, beneficial interests in a Temporary Global Note will be exchangeable upon a request as described therein either for interests in a permanent global Note (each, a “**Permanent Global Note**” and, together with any Temporary Global Note, the “**Bearer Global Notes**”) without Receipts, Coupons or Talons attached or for definitive Bearer Notes (as indicated in the applicable Pricing Supplement and subject, in the case of definitive Bearer Notes, to such notice period as is specified in the applicable Pricing Supplement), in each case against certification to the effect that the beneficial owner of interests in such Temporary Global Note is not a U.S. person or a person who has purchased for resale to any U.S. person, as required by U.S. Treasury regulations. The applicable Pricing Supplement will specify that a Permanent Global Note will be exchangeable (free of charge), in whole but not in part, for definitive Notes with, where applicable, receipts, interest coupons and talons attached upon either (i) not less than 60 days’ written notice from Euroclear and/or Clearstream (acting on the instructions of any holder of an interest in such Permanent Global Note) to the Principal Paying Agent or (ii) only upon the occurrence of an “**Exchange Event**”. For these purposes, Exchange Event means that (i) an Event of Default (as defined in Condition 11) has occurred and is continuing, (ii) the Issuer has been notified that both Euroclear and Clearstream have been closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or have announced an intention permanently to cease business or have in fact done so and no alternative clearing system satisfactory to the Trustee is available or (iii) the Issuer has or will become subject to adverse tax consequences which would not be suffered were the Notes represented by the Permanent Global Note in definitive form (provided that, in certain circumstances where the Notes are held through Euroclear and/or Clearstream, such adverse tax consequences are as a result of a change in, or amendment to, the laws or regulations (taxation or otherwise) in, or of, a Tax Jurisdiction (as defined under Condition 9) and a certificate to such effect signed by two authorised officers of the Issuer is given to the Trustee. The Issuer will promptly give notice to the Noteholders in accordance with Condition 15 if an Exchange Event occurs. In the event of the occurrence of an Exchange Event, Euroclear and/or Clearstream (acting on the instructions of any holder of an interest in such Permanent Global Note) or the Trustee may give notice to the Principal Paying Agent requesting exchange and, in the event of the occurrence of an Exchange Event as described in (iii) above, the Issuer may also give notice to the Principal Paying Agent requesting exchange. Any such exchange following an Exchange Event shall occur not later than 45 days after the date of receipt of the first relevant notice by the Principal Paying Agent.

Bearer Notes in definitive form are issued with Coupons and (if applicable) Receipts and Talons attached, unless they are Zero Coupon Notes in which case references to Coupons and Couponholders in these Terms and Conditions are not applicable.

Unless otherwise provided with respect to a particular series of Registered Notes, Registered Notes of each Tranche sold outside the United States in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended, (the “**Securities Act**”) will, unless otherwise specified in the applicable Pricing Supplement, be represented by a permanent global Registered Note, without Receipts, Coupons or Talons, (each, a “**Regulation S Global Note**”), deposited with a custodian for, and registered in the name of a nominee of, The Depository Trust Company (“**DTC**”) for the accounts of Euroclear and Clearstream. Notes in definitive registered form (“**Definitive Registered Notes**”) issued in exchange for Regulation S Global Notes or otherwise sold or transferred in reliance on Regulation S under the Securities Act, together with the Regulation S Global Notes, are referred to herein as “**Regulation S Notes**”.

Registered Notes of each Tranche sold in private transactions in reliance upon Rule 144A under the Securities Act to qualified institutional buyers within the meaning of Rule 144A under the Securities Act (“**QIBs**”) will, unless otherwise specified in the applicable Pricing Supplement, be represented by a permanent global Registered Note, without Receipts, Coupons or Talons (each, a “**Restricted Global Note**” and, together with any Regulation S Global Note, the “**Registered Global Notes**” and, together with the Bearer Global Notes, the “**Global Notes**”) deposited with a custodian for, and registered in the name of a nominee of, DTC. Notes in

definitive form issued in exchange for Restricted Global Notes or otherwise sold or transferred in accordance with the requirements of Rule 144A under the Securities Act, together with the Restricted Global Notes, are referred to herein as “**Restricted Notes**”.

Restricted Notes shall bear a legend specifying certain restrictions on transfer (each, a “**Legend**”), such Notes being referred to herein as “**Legended Notes**”. Upon the transfer, exchange or replacement of Legended Notes, or upon specific request for removal of a Legend, the Registrar shall (save as provided in Condition 2.4 deliver only Legended Notes or refuse to remove such Legend, as the case may be, unless there is delivered to the Issuer such satisfactory evidence as may reasonably be required by the Issuer, which may include an opinion of U.S. counsel, that neither the Legend nor the restrictions on transfer set forth therein are required to ensure compliance with the provisions of the Securities Act.

Subject as otherwise provided in Condition 2, Definitive Registered Notes may be exchanged or transferred in whole or in part in the Specified Denominations for one or more Definitive Registered Notes of like aggregate nominal amount.

Each Definitive Registered Note will be numbered serially with an identifying number which will be recorded in the register (the “**Register**”) which the Issuer shall procure to be kept by the Registrar.

Notes are issued in the Specified Denomination(s) set out in the applicable Pricing Supplement which, in the case of Registered Notes sold other than pursuant to Regulation S, shall be the Authorised Denomination (as defined below) and, in the case of Notes having a maturity of 183 days or less, the Specified Denomination shall be at least U.S.\$500,000 (or the equivalent in any other currency or currencies).

“**Authorised Denomination**” means, in the case of a Restricted Notes, U.S.\$100,000 (or its equivalent rounded upwards as specified in the relevant Pricing Supplement) and higher integral multiples of U.S.\$10,000, or the higher denomination or denominations specified in the applicable Pricing Supplement.

Any minimum Authorised Denomination required by any law or directive or regulatory authority in respect of the currency of issue of any Note shall be such as applied on or prior to the date of issue of such Note.

Subject as set out below, title to Bearer Notes, Receipts and Coupons will pass by delivery. Title to Registered Notes will pass upon registration of transfers in the books of the Registrar in Frankfurt. The Issuer, the Trustee, the Principal Paying Agent, any Paying Agent, the Registrar and any Transfer Agent may deem and treat the bearer of any Bearer Note, Receipt or Coupon and any person in whose name a Registered Note is registered as the absolute owner thereof (whether or not overdue and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft thereof) for all purposes but, in the case of any Global Note, without prejudice to the provisions set out in the next succeeding paragraph.

For so long as any of the Bearer Notes is represented by a Bearer Global Note held by a common depositary on behalf of Euroclear and/or Clearstream, each person (other than Euroclear, Clearstream) who is for the time being shown in the records of Euroclear, Clearstream as the holder of a particular nominal amount of such Notes (in which regard any certificate or other document issued by Euroclear, Clearstream as to the nominal amount of such Notes standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated by the Issuer, the Trustee, any Paying Agent, the Registrar and any Transfer Agent as the holder of such nominal amount of such Notes for all purposes other than with respect to the payment of principal or interest on such nominal amount of such Notes, for which purpose the bearer of the relevant Global Note shall be treated by the Issuer, the Trustee, any Paying Agent, the Registrar and any Transfer Agent as the holder of such nominal amount of such Notes in accordance with and subject to the terms of the relevant Global Note and the expressions “**Noteholder**” and “**holder of Notes**” and related expressions shall be construed accordingly.

For so long as The Depository Trust Company (“**DTC**”) or its nominee is the registered owner or holder of a Rule 144A Global Note, DTC or such nominee, as the case may be, will be considered the sole owner or holder of the Notes represented by such Rule 144A Global Note for all purposes except to the extent that in accordance with DTC’s published rules and procedures any ownership rights may be exercised by its participants or beneficial owners through participants.

Notes which are represented by a Global Note will be transferable only in accordance with the rules and procedures for the time being of Euroclear, Clearstream and DTC, as the case may be. References to Euroclear, Clearstream and/or DTC shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in the applicable Pricing Supplement or as may otherwise be approved by the Issuer, the Trustee and the Principal Paying Agent.

2 EXCHANGE AND TRANSFERS OF REGISTERED NOTES

2.1 Exchange of interests in Registered Global Notes for Definitive Registered Notes

Interests in any Registered Global Note will be exchangeable for Definitive Registered Notes, if (i) Euroclear and/or Clearstream or DTC, as the case may be, notifies the Issuer that it is unwilling or unable to continue as depository for such Registered Global Note, (ii) if applicable, DTC ceases to be a “**Clearing Agency**” registered under the United States Securities Exchange Act of 1934 (the “**Exchange Act**”) or either Euroclear or Clearstream is closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or announces its intention permanently to cease business, and a successor depository or alternative clearing system satisfactory to the Issuer and the Trustee is not available, (iii) an Event of Default (as defined in Condition 11) has occurred and is continuing with respect to such Notes or (iv) unless otherwise provided in the applicable Pricing Supplement, a written request for one or more Definitive Registered Notes is made by a holder of a beneficial interest in a Registered Global Note; provided that in the case of (iv) such written notice or request, as the case may be, is submitted to the Registrar by the beneficial owner not less than 60 days (or such other period as may be indicated in the applicable Pricing Supplement) prior to the requested date of such exchange. Upon the occurrence of any of the events described in the preceding sentence, the Issuer will cause the appropriate Definitive Registered Notes to be delivered, provided that, notwithstanding the above, no Definitive Registered Notes will be issued until expiry of the applicable Distribution Compliance Period.

2.2 Transfers of Registered Global Notes

Transfers of any Registered Global Note shall be limited to transfers of such Registered Global Note, in whole but not in part, to a nominee of DTC or to a successor of DTC or such successor’s nominee.

2.3 Transfers of interests in Regulation S Notes

Prior to expiry of the applicable Distribution Compliance Period, transfers by the holder of, or of a beneficial interest in, a Regulation S Note to a transferee in the United States or who is a U.S. person will only be made:

- (i) upon receipt by the Registrar of a written certification substantially in the form set out in the Agency Agreement, amended as appropriate (a “**Transfer Certificate**”), copies of which are available from the specified office of the Registrar or any Transfer Agent, from the transferor of the Note or beneficial interest therein to the effect that such transfer is being made to a person whom the transferor reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A; or

- (ii) otherwise pursuant to the Securities Act or an exemption therefrom, subject to receipt by the Issuer of such satisfactory evidence as the Issuer may reasonably require, which may include an opinion of U.S. counsel, that such transfer is in compliance with any applicable securities laws of any state of the United States,

and, in each case, in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.

In the case of (i) above, such transferee may take delivery through a Legended Note in global or definitive form and, in the case of (ii) above, such transferee may take delivery only through a Legended Note in definitive form. After expiry of the applicable Distribution Compliance Period, if applicable, (a) beneficial interests in Regulation S Notes may be held through DTC directly by a participant in DTC or indirectly through a participant in DTC and (b) such certification requirements will no longer apply to such transfers.

2.4 Transfers of interests in Legended Notes

Transfers of Legended Notes or beneficial interests therein may be made:

- (i) to a transferee who takes delivery of such interest through a Regulation S Note, upon receipt by the Registrar of a duly completed Transfer Certificate from the transferor to the effect that such transfer is being made in accordance with Regulation S and that, if such transfer is being made prior to expiry of the applicable Distribution Compliance Period, the interests in the Notes being transferred will be held immediately thereafter through Euroclear and/or Clearstream; or
- (ii) to a transferee who takes delivery of such interest through a Legended Note, where the transferee is a person whom the transferor reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, without certification; or
- (iii) otherwise pursuant to the Securities Act or an exemption therefrom, subject to receipt by the Issuer of such satisfactory evidence as the Issuer may reasonably require, which may include an opinion of U.S. counsel, that such transfer is in compliance with any applicable securities laws of any state of the United States,

and in each case, in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.

2.5 Exchanges and transfers of Registered Notes generally

Registered Notes may not be exchanged for Bearer Notes and vice versa.

Holders of Definitive Registered Notes may exchange such Definitive Registered Notes for interests in a Registered Global Note of the same type at any time.

Transfers of beneficial interests in Registered Global Notes will be effected by DTC, Euroclear or Clearstream, as the case may be, and, in turn, by participants and, if appropriate, indirect participants in such clearing systems acting on behalf of beneficial transferors and transferees of such interests. A beneficial interest in a Registered Global Note will be transferable and exchangeable for Notes in definitive form or for a beneficial interest in another Registered Global Note only in accordance with the rules and operating procedures for the time being of DTC, Euroclear or Clearstream, as the case may be (the “**Applicable Procedures**”).

Upon the terms and subject to the conditions set forth in the Agency Agreement, a Definitive Registered Note may be transferred in whole or in part (in the authorised denominations set out in the applicable

Pricing Supplement) by the holder or holders surrendering the Definitive Registered Note for registration of the transfer of the Definitive Registered Note (or the relevant part of the Definitive Registered Note) at the specified office of the Registrar or any Transfer Agent, with the form of transfer thereon duly executed by the holder or holders thereof or his or their attorney or attorneys duly authorised in writing and upon the Registrar or, as the case may be, the relevant Transfer Agent, after due and careful enquiry, being satisfied with the documents of title and the identity of the person making the request and subject to such reasonable regulations as the Issuer and the Registrar, or as the case may be, the relevant Transfer Agent may prescribe, including any restrictions imposed by the Issuer on transfers of Definitive Registered Notes originally sold to a U.S. person. Subject as provided above, the Registrar or, as the case may be, the relevant Transfer Agent will, within three business days (being for this purpose a day on which banks are open for business in the city where the specified office of the Registrar or, as the case may be, the relevant Transfer Agent is located) of the request (or such longer period as may be required to comply with any applicable fiscal or other laws or regulations) authenticate and deliver, or procure the authentication and delivery of, at its specified office to the transferee or (at the risk of the transferee) send by mail to such address as the transferee may request, a new Definitive Registered Note of a like aggregate nominal amount to the Definitive Registered Note (or the relevant part of the Definitive Registered Note) transferred. In the case of the transfer of part only of a Definitive Registered Note, a new Definitive Registered Note in respect of the balance of the Definitive Registered Note not transferred will be so authenticated and delivered or (at the risk of the transferor) sent to the transferor.

Exchanges or transfers by a holder of a Definitive Registered Note for an interest in, or to a person who takes delivery of such Note through, a Registered Global Note will be made no later than 60 days after the receipt by the Registrar or, as the case may be, the relevant Transfer Agent of the Definitive Registered Note to be so exchanged or transferred and, if applicable, upon receipt by the Registrar of a written certification from the transferor.

2.6 Registration of transfer upon partial redemption

In the event of a partial redemption of Notes under Condition 8.3, the Issuer shall not be required:

- (a) to register the transfer of Registered Notes (or parts of Registered Notes) during the period beginning on the 15th day before the date of the partial redemption and ending on the date on which notice is given specifying the serial numbers of Notes called (in whole or in part) for redemption (both inclusive); or
- (b) to register the transfer of any Registered Note, or part of a Registered Note, called for partial redemption.

2.7 Closed Periods

No Noteholder may require the transfer of a Registered Note to be registered during the period of 15 days ending on the due date for any payment of principal or interest or payment on that Note.

2.8 Costs of exchange or registration

Registration of transfers will be effected without charge by or on behalf of the Issuer, the Registrar or the relevant Transfer Agent, but upon payment (or the giving of such indemnity as the Registrar or the relevant Transfer Agent may reasonably require) in respect of any tax or other governmental charges which may be imposed in relation to it provided that the Issuer shall not be responsible for any documentary stamp tax payable on the transfer of Notes effected in the Republic of India (“**India**”) unless the Issuer is the counterparty directly liable for that documentary stamp tax.

3 STATUS

3.1 Status of the Senior Notes

Notes the status of which is specified in the applicable Pricing Supplement as Senior (the “**Senior Notes**”) and any relative Receipts and Coupons are direct, unconditional, unsubordinated and (subject to the provisions of Condition 4) unsecured obligations of the Issuer and rank *pari passu* among themselves and (save for certain obligations required to be preferred by law) equally with all other unsubordinated and unsecured obligations (other than subordinated obligations, if any) of the Issuer, from time to time outstanding.

3.2 Status of the Subordinated Notes

*This Condition 3.2 applies only to Notes specified in the applicable Pricing Supplement as Subordinated Notes and shall be governed by Indian law. Subordinated Notes shall be either Upper Tier II Subordinated Notes (“**Upper Tier II Subordinated Notes**”) or Lower Tier II Subordinated Notes (“**Lower Tier II Subordinated Notes**”). Upper Tier II Subordinated Notes and Lower Tier II Subordinated Notes are together referred to in these Terms and Conditions as “**Subordinated Notes**” which term, for the purposes of these Terms and Conditions and the Trust Deed, shall exclude Hybrid Tier I Notes.*

The Subordinated Notes are not deposits of the Issuer and are not guaranteed or insured by the Issuer or any party related to the Issuer and they may not be used as collateral for any loan made by the Issuer or any of its subsidiaries or affiliates.

(a) **Subordination**

Subordinated Notes and any relative Receipts and Coupons are unsecured obligations of the Issuer and, in the event of the winding up of the Issuer, the claims of the holders of Subordinated Notes and any relative Receipts and Coupons pursuant thereto will be subordinated in right of payment to the claims of all other creditors (other than claims of holders of Subordinated Indebtedness ranking equal to or lower than the claims of the holders of Subordinated Notes and any relative Receipts and Coupons, if any) of the Issuer in the manner and to the extent provided in the Trust Deed. For the avoidance of doubt, the claims of holders of Subordinated Notes and any relative Receipts and Coupons shall be senior to the claims of holders of Tier I capital as defined in the Reserve Bank of India’s Master Circular - Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances and the Reserve Bank of India’s Master Circular – Basel III Capital Regulations, each dated 1 July 2015 (together, and as amended from time to time, the “**RBI Guidelines**”) and the claims of holders of Lower Tier II Subordinated Notes and any relative Receipts and Coupons shall be senior to the claims of holders of Upper Tier II Subordinated Notes and any indebtedness classified as Upper Tier II capital by the RBI Guidelines.

Claims in respect of Subordinated Notes and any relative Receipts and Coupons may not be set-off, or be the subject of a counterclaim, by the holder against or in respect of any obligations of the holder to the Issuer or to any other persons and the holder of any Subordinated Note or relative Receipt or Coupon shall, by virtue of being the holder of such Subordinated Note or relative Receipt or Coupon, be deemed to have waived all such rights of set-off.

(b) **Payment Deferrals on Upper Tier II Subordinated Notes**

Unless otherwise provided in the applicable Pricing Supplement:

- (i) If (A) the Issuer is not, or would be caused by any payment of the principal of and/or (as the case may be) interest on any Upper Tier II Subordinated Note not to be, in compliance with the Capital to Risk Assets Ratio Requirement (as defined below) but (B) the Issuer is in compliance with the Net Loss Requirement (as defined below), in each case on the due date for the relevant payment, the Issuer shall not be liable to pay such principal and/or interest (as the case may be and provided that interest cannot be paid in part) as provided in this Condition 3.2(b) until the date specified in (v) below and any such failure to pay will not constitute a default by the Issuer for any purpose; provided, however, that the Issuer shall not declare or pay any dividends on any share capital of the Issuer or make any payments in respect of liabilities of the Issuer (other than the liabilities under the Lower Tier II Subordinated Notes and any other indebtedness classified as tier II capital by the RBI Guidelines) that rank equally with or junior to the Upper Tier II Subordinated Notes unless and until any and all Payments in Arrears (as defined in (iv) below) and other accrued interest on the Upper Tier II Subordinated Notes, including Additional Payments (as defined in (iv) below), have been paid in full.
- (ii) If the Issuer is not, or would be caused by any payment of the principal of and/or (as the case may be) interest on any Upper Tier II Subordinated Note not to be, in compliance with (A) the Capital to Risk Assets Ratio Requirement and (B) the Net Loss Requirement, in each case on the due date for the relevant payment, the Issuer shall not make such payment on the due date and shall defer payment of such principal and/or interest (as the case may be) as provided in this Condition 3.2(b) until the date specified in (v) below and any such failure to pay will not constitute a default by the Issuer for any purpose; provided, however, that the Issuer shall not declare or pay any dividends on any share capital of the Issuer or make any payments in respect of liabilities of the Issuer (other than the liabilities under the Lower Tier II Subordinated Notes and any other indebtedness classified as tier II capital by the RBI Guidelines) that rank equally with or junior to the Upper Tier II Subordinated Notes unless and until any and all Payments in Arrears and other accrued interest on the Upper Tier II Subordinated Notes, including Additional Payments, have been paid in full.
- (iii) If (A) the Issuer is not, or would be caused by any payment of interest on any Upper Tier II Subordinated Note not to be, in compliance with the Net Loss Requirement but (B) the Issuer is in compliance with the Capital to Risk Assets Ratio Requirement, in each case on the due date for the relevant payment, the Issuer shall not, without the prior approval of the Reserve Bank of India, make such payment of interest, and payment of such interest shall be deferred as provided in this Condition 3.2(b) until the date specified in (v) below and any such failure to pay will not constitute a default by the Issuer for any purpose; provided, however, that the Issuer shall not declare or pay any dividends on any share capital of the Issuer or make any payments in respect of liabilities of the Issuer (other than the liabilities under the Lower Tier II Subordinated Notes and any other indebtedness classified as tier II capital by the RBI Guidelines) that rank equally with or junior to the Upper Tier II Subordinated Notes unless and until any and all Payments in Arrears and other accrued interest on the Upper Tier II Subordinated Notes, including Additional Payments, have been paid in full.
- (iv) Any principal or interest in respect of Upper Tier II Subordinated Notes not paid on the due date for payment thereof, together with any principal or interest in respect of Upper Tier II Subordinated Notes not paid on any other date, will, so long as the same remains unpaid, constitute “**Payments in Arrears**”. Unless otherwise provided in the applicable

Pricing Supplement, until paid (whether before or after the Maturity Date), Payments in Arrears will be made with compound interest at a rate (the “**Compound Rate**”) which shall not exceed the interest rate payable on the relevant Upper Tier II Subordinated Note at that time (such additional interest amounts, “**Additional Payments**”). The Compound Rate in respect of each Tranche of Upper Tier II Subordinated Notes shall be set out in the applicable Pricing Supplement.

- (v) Payments in Arrears and accrued interest, including Additional Payments, in respect of Upper Tier II Subordinated Notes will (subject to Condition 3.2(a)) become due in full on whichever is the earlier of (A) the next Compulsory Payment Date (as defined below) or (B) the occurrence of an event as specified in Condition 11.2. Subject to the foregoing, if notice is given by the Issuer of its intention to pay the whole or any part of Payments in Arrears and other accrued interest, including Additional Payments, the Issuer shall be obligated (subject to Condition 3.2(a)) to make such payment upon the expiration of such notice.

In respect of any Payments in Arrears arising pursuant to Condition 3.2(b)(i), any such Payments in Arrears and accrued interest, including Additional Payments, thereon may, at the option of the Issuer, be paid (in whole but not in part) at any time upon the expiration of not less than 14 days’ notice to such effect given to the Paying Agent and to the holders of the Notes, subject always to the provisions of Condition 3.2(b)(v).

For the avoidance of doubt, where any payment of principal and/or interest may only be made with the approval of the Reserve Bank of India, the Issuer will use its best endeavours to obtain such approval.

- (i) As used in this Condition 3.2 and in Condition 3.3:

“**Compulsory Payment Date**” means (A), in the case of principal, the first date (the “**Compliance Date**”) following deferral of the relevant payment of principal and/or interest on which the Issuer is either (I) in compliance with the Capital to Risk Assets Ratio Requirement and the Net Loss Requirement or (II) in compliance with the Capital to Risk Assets Ratio Requirement, not in compliance with the Net Loss Requirement (or any such payment would cause the Issuer not to be in compliance with the Net Loss Requirement) and has approval from the Reserve Bank of India to make the relevant payment of principal and/or interest, in each case provided that any such payment will not cause the Issuer to be in breach of the Capital to Risk Assets Ratio Requirement or in the case of (I) the Net Loss Requirement and (B), in the case of interest, the next Interest Payment Date (if any) following the Compliance Date or, if none, the Compliance Date; and

“**Capital to Risk Assets Ratio Requirement**” means the requirement for the minimum capital to risk assets ratio (“**CRAR**”) of the Issuer, determined in accordance with the guidelines of the Reserve Bank of India, which currently is 9.00 per cent.

“**Net Loss**” means a negative balance in the balance of the profit and loss account contained within reserves and surplus on the Issuer’s balance sheet as shown in the most recent quarterly or, as the case may be, annual financial statements of the Issuer.

“**Net Loss Requirement**” means the Issuer not having a Net Loss.

“**Reserve Bank of India**” or “**RBI**” means the Reserve Bank of India or any successor thereto.

“Subordinated Indebtedness” means all indebtedness of the Issuer which by its terms is subordinated, in the event of the winding up of the Issuer, in right of payment to the claims of unsubordinated creditors of the Issuer and so that, for the purpose of this definition, indebtedness shall include all liabilities, whether actual or contingent, under guarantees or indemnities.

The definitions set forth in this Condition 3.2(b)(vi) are subject to such interpretations, amendments and clarifications of the RBI Guidelines as may be stipulated by the Reserve Bank of India from time to time. The Bank shall notify or procure notification of any such interpretations, amendments and clarifications of the Reserve Bank of India, to the Trustee, the Paying Agents, the Transfer Agents, the Registrar, the SGX-ST and the Noteholders (in accordance with Condition 15) no later than five days from the announcement or publication of such.

- (ii) On the fifth Business Day (as defined in Condition 6.6) immediately preceding any date for payment of principal of and/or (as the case may be) interest on any of the Upper Tier II Subordinated Notes (the **“Payment Deferral Determination Date”**), the Issuer will determine, as of such Payment Deferral Determination Date, if it shall not be liable to make such payment of principal of and/or (as the case may be) interest on any of the Upper Tier II Subordinated Notes pursuant to any of paragraphs (i), (ii) or (iii) of this Condition 3.2(b). In the event that the Issuer determines that it shall defer such payment of principal of and/or (as the case may be) interest on any of the Upper Tier II Subordinated Notes as provided above, the Issuer shall (a) notify or procure notification, no later than the day immediately following the relevant Payment Deferral Determination Date, to the Trustee (in a certificate signed by two directors of the Issuer), the Paying Agents, the Transfer Agents, the Registrar, the SGX-ST and the Noteholders (in accordance with Condition 15), of that fact and of the amount to be deferred and (b) deliver to the Registrar a certificate signed by two directors of the Issuer (the **“Deferral Certificate”**) stating such fact, the amount to be deferred in respect of such payment and the relevant paragraph of this Condition 3.2(b) whereby such right of deferral arose. PROVIDED THAT, in the event that the Issuer determines, on the relevant payment date, the circumstances giving rise to the right and/or (as the case may be) requirement to defer the relevant payment pursuant to paragraphs (i), (ii) or (iii) of this Condition 3.2(b) as set out in the Deferral Certificate no longer apply, the Issuer shall (x) notify or procure notification, no later than the day following the relevant payment date, to the Trustee (in a certificate signed by two directors of the Issuer), the Paying Agents, the Transfer Agents, the Registrar, the SGX-ST and the Noteholders (in accordance with Condition 15), of the fact, and (y) make payment of the relevant amount of principal of and/or interest on the Upper Tier II Subordinated Notes as soon as practicable and in any event no later than two Business Days immediately following the relevant payment date.

3.3 Status of the Hybrid Tier I Notes

This Condition 3.3 applies only to Notes specified in the applicable Pricing Supplement as “Hybrid Tier I Notes” and shall be governed by Indian law.

(a) Status

The Hybrid Tier I Notes are direct and unsecured obligations of the Issuer and are subordinated in the manner described in Condition 3.3(b).

The Hybrid Tier I Notes are not deposits of the Issuer and are not guaranteed or insured by the Issuer or any party related to the Issuer and they may not be used as collateral for any loan made by the Issuer or any of its subsidiaries or affiliates.

(b) Subordination

The Issuer, for itself, its successors and assignees, covenants and agrees, and each Noteholder by subscribing for or purchasing a Hybrid Tier I Note irrevocably acknowledges and agrees that:

- (i) the indebtedness evidenced by the Hybrid Tier I Notes constitutes unsecured and subordinated obligations of the Issuer; and
- (ii) the subordination is for the benefit of the holders of indebtedness that rank senior to the Hybrid Tier I Notes.

Claims in respect of the Hybrid Tier I Notes will rank:

- (i) junior to the claims of holders of all deposits and other liabilities of the Issuer and debt instruments constituting “Upper Tier II” or “Tier II” capital of the Issuer as defined under the RBI Guidelines;
- (ii) *pari passu* and without preference among themselves and claims of creditors of the Issuer that are subordinated so as to rank *pari passu* with claims in respect of the Hybrid Tier I Notes; and
- (iii) senior to (a) the claims for payment of any obligation that, expressly or by applicable law, is subordinated to the Hybrid Tier I Notes and (b) the rights and claims of holders of preference shares (if any) and equity shares of the Issuer.

The principal of, and interest and any additional amounts payable on, the Hybrid Tier I Notes will be subordinated in right of payment upon occurrence of any Winding Up Proceeding to the prior payment in full of all deposit liabilities and all other liabilities of the Issuer (including liabilities of all offices and branches of the Issuer wherever located and any subordinated debt securities of the Issuer that rank senior to the Hybrid Tier I Notes), except in each case to those liabilities which by their terms rank equally in right of payment with or which are subordinated to the Hybrid Tier I Notes, in the manner and to the extent provided in the Trust Deed.

No Noteholder, Receiptholder or Couponholder may exercise or claim any right of set-off in respect of any amount owed to it by the Issuer arising under or in connection with the Hybrid Tier I Notes and each Noteholder, Receiptholder and Couponholder shall by virtue of its subscription, purchase or holding of any Hybrid Tier I Note, be deemed to have waived all such rights of set-off to the fullest extent permitted by law.

The Issuer agrees that so long as any of the Hybrid Tier I Notes remains outstanding, it will not create, issue, assume or otherwise incur any loan, debt, guarantee, instrument or other

obligation which shall be, or shall purport to be, subordinated debt of the Issuer and which shall, at the time it is created, issued, assumed or otherwise incurred or at any time thereafter, be considered to be innovative Tier 1 capital of the Issuer under applicable regulations which would rank (as regards interest, dividends or distributions on liquidation, dissolution or winding up) senior to the Hybrid Tier I Notes.

As a consequence of these subordination provisions, if a Winding Up Proceeding should occur, the Noteholders, Receiptholders and Couponholders may recover less rateably than the holders

of deposit liabilities or the holders of other unsubordinated liabilities of the Issuer. Moreover, holders of Hybrid Tier I Notes would likely be required to pursue their claims on the Hybrid Tier I Notes in proceedings in India as further described in Condition 11.3.

Holders of the Hybrid Tier I Notes will have limited voting rights and will not be entitled to receive notice of, or attend or vote at, any meeting of shareholders of the Issuer or participate in the management of the Issuer.

As at 31 December 2023, the Issuer had outstanding third-party liabilities in an amount of Rs.13,514.20 billion. Such third-party liabilities rank senior to the Hybrid Tier I Notes. Except as provided above, the Hybrid Tier I Notes do not limit the amount of liabilities ranking senior or equal to the Hybrid Tier I Notes.

To the extent that holders of the Hybrid Tier I Notes are entitled to any recovery with respect to the Hybrid Tier I Notes in any Indian proceedings, such holders may not be entitled in such proceedings to a recovery in U.S. dollars and may be entitled to a recovery in Indian rupees. The Issuer has agreed in Condition 18 to indemnify the holders of the Hybrid Tier I Notes against certain losses incurred as a result of any judgment or order being given or made for any amount due under the Hybrid Tier I Notes and such judgment or order being expressed and paid in a currency other than U.S. dollars. Any amounts due under such indemnification will be subordinated in right of payment as described above.

(c) Payment Limitation on Hybrid Tier I Notes

Unless otherwise provided in the applicable Pricing Supplement:

- (i) If the Issuer is not, or would be caused by any payment of interest on any Hybrid Tier I Note not to be, in compliance with the Capital to Risk Assets Ratio Requirement, on the due date for the relevant payment, the Issuer shall not be liable to make payment of such interest as provided in this Condition 3.3(c) and any such failure to pay will not constitute a default by the Issuer for any purpose; provided, however, that the Issuer shall not declare or pay any dividends on any share capital of the Issuer or make any payments in respect of liabilities of the Issuer (other than the liabilities under the Subordinated Notes and any other indebtedness classified as tier II capital by the RBI Guidelines) that rank equally with or junior to the Hybrid Tier I Notes (each such declaration or (as the case may be) payment being a “**Subordinated Payment**”) unless and until such time as all payments of interest under the Hybrid Tier I Notes are made by the Issuer, as and when such payments are due, for the 12-month period immediately preceding such Subordinated Payment.
- (ii) If the Issuer is not, or would be caused by any payment of interest on any Hybrid Tier I Note not to be, in compliance with the Net Loss Requirement on the due date for the relevant payment, the Issuer shall not, without the prior approval of the Reserve Bank of India, make such payment of interest, and any such failure to pay will not constitute a default by the Issuer for any purpose; provided, however, (i) that the Issuer shall not make any Subordinated Payment unless and until such time as all payments of interest under the Hybrid Tier I Notes are made by the Issuer, as and when such payments are due, for the 12-month period immediately preceding such Subordinated Payment and
- (iii) that if the Issuer is in compliance with the Capital to Risk Assets Ratio Requirement, the Issuer shall apply to the Reserve Bank of India for approval to make such payment of interest and, if such approval is granted, it shall make such payment of interest as soon as

practicable and in any event no later than two Business Days after such approval from the Reserve Bank of India is obtained, subject to any restrictions imposed by the Reserve Bank of India in granting such approval.

- (iv) Interest on the Hybrid Tier I Notes will be non-cumulative. Subject to Condition 3.3(c)(iv), if interest is not paid on an Interest Payment Date pursuant to and in accordance with this Condition 3.3(c), the right of Noteholders, Receiptholders and Couponholders to receive interest in respect of the Interest Period ending on such Interest Payment Date will be lost and the Issuer will have no further obligation in respect of the interest for such Interest Period whether or not any amount of interest is paid for any future Interest Period.
- (v) On the fifth Business Day (as defined in Condition 6.6) immediately preceding any date for payment of interest on any of the Notes (the “**Payment Limitation Determination Date**”), the Issuer will determine, as of such Payment Limitation Determination Date, if it shall not be liable to make such payment of interest on any of the Hybrid Tier I Notes pursuant to any of paragraphs (i) or (ii) of this Condition 3.3(c). In the event that the Issuer determines that it shall not make such payment of interest on any of the Hybrid Tier I Notes as provided above, the Issuer shall (a) notify or procure notification, no later than the day immediately following the relevant Payment Limitation Determination Date, to the Trustee (in a certificate signed by two directors of the Issuer), the Paying Agents, the Transfer Agents, the Registrar, the SGX-ST and the Noteholders (in accordance with Condition 15), of that fact and of the amount that shall not be paid and (b) deliver to the Registrar a certificate signed by two directors of the Issuer (the “**Payment Limitation Certificate**”) stating such fact, the amount which shall not be paid in respect of such payment and the relevant paragraph of this Condition 3.3(c) whereby such right of non-payment arose. PROVIDED THAT, in the event that the Issuer determines, on the relevant payment date, the circumstances giving rise to the right to non-payment of the relevant payment pursuant to paragraphs (i) or (ii) of this Condition 3.3(c) as set out in the Payment Limitation Certificate no longer apply, the Issuer shall (x) notify or procure notification, no later than the day following the relevant payment date, to the Trustee (in a certificate signed by two directors of the Issuer), the Paying Agents, the Transfer Agents, the Registrar, the SGX-ST and the Noteholders (in accordance with Condition 15), of the fact, and (y) make payment of the relevant amount of interest on the Hybrid Tier I Notes as soon as practicable and in any event no later than two Business Days following the relevant payment date.

4 NEGATIVE PLEDGE

So long as any of the Senior Notes remain outstanding (as defined in the Trust Deed), the Issuer will not, and will procure that none of its Subsidiaries (as defined below) will, create or have outstanding any mortgage, charge, lien, pledge or other security interest (each a “**Security Interest**”) upon, or with respect to, any part of the present or future business, undertaking, assets or revenues (including any uncalled capital) of the Issuer or any of its Subsidiaries to secure any Relevant Indebtedness (as defined below), unless the Issuer, in the case of the creation of a Security Interest, before or at the same time and, in any other case, promptly, takes any and all action necessary to ensure that:

- (i) all amounts payable by it under the Senior Notes and the Trust Deed (in respect of the Senior Notes) are secured by the Security Interest equally and rateably with the Relevant Indebtedness to the satisfaction of the Trustee in its absolute discretion; or

- (ii) such other Security Interest or other arrangement (whether or not it includes the giving of a Security Interest) is provided either (i) as the Trustee in its absolute discretion deems not materially less beneficial to the interests of the holders of the Senior Notes or (ii) as is approved by an Extraordinary Resolution (which is defined in the Trust Deed as a resolution duly passed by a majority of not less than three-fourths of the votes cast thereon) of the holders of the Senior Notes.

For the purposes of these Conditions,

- (a) “**Relevant Indebtedness**” means (i) any present or future indebtedness (whether being principal, premium, interest or other amounts) for or in respect of any notes, bonds, debentures, debenture stock, loan stock or other securities of the Issuer or any of its Subsidiaries which (a) by their terms are payable in a currency other than Rupees or are denominated in Rupees and more than 50 per cent. of the aggregate principal amount of which is initially distributed outside India by or with the authorisation of the Issuer and (b) are for the time being quoted, listed or ordinarily dealt in on any stock exchange, over-the-counter or other securities market, and (ii) any guarantee or indemnity in respect of any such indebtedness.
- (b) “**Subsidiary**” means, in relation to the Issuer, any company (i) in which the Issuer holds a majority of the voting rights or (ii) of which the Issuer is a member and has the right to appoint or remove a majority of the board of directors or (iii) of which the Issuer is a member and controls a majority of the voting rights, and includes any company which is a Subsidiary of a Subsidiary of the Issuer, except where such holding, right, membership or control arises solely as a result of the Issuer enforcing any security granted to it in relation to a loan or advance made to a borrower in the ordinary course of the Issuer’s business.

5 REDENOMINATION

5.1 Redenomination

Where redenomination is specified in the applicable Pricing Supplement as being applicable, the Issuer may, without the consent of the Noteholders, the Receiptholders or the Couponholders, on giving 30 days’ prior notice to the Trustee, the Paying Agents, the Transfer Agents, Euroclear, Clearstream and/or DTC as applicable, and at least 30 days’ prior notice to the Noteholders in accordance with Condition 15, elect that, with effect from the Redenomination Date specified in the notice, the Notes shall be redenominated in euro.

The election will have effect as follows:

- (a) the Notes and the Receipts shall be deemed to be redenominated in euro in the denomination of 0.01 with a nominal amount in euro for each Note and Receipt equal to the nominal amount of that Note or Receipt in the Specified Currency, converted into euro at the Established Rate, provided that, if the Issuer determines, with the agreement of the Principal Paying Agent and the Trustee, that the then market practice in respect of the redenomination into euro of internationally offered securities is different from the provisions specified above, such provisions shall be deemed to be amended so as to comply with such market practice and the Issuer shall promptly notify the Noteholders, the stock exchange (if any) on which the Notes are for the time being listed and the Paying Agents of such deemed amendments;
- (b) save to the extent that an Exchange Notice has been given in accordance with paragraph (d) below, the amount of interest due in respect of the Notes will be calculated by reference to the aggregate nominal amount of Notes presented (or, as the case may be, in respect of which Coupons are presented) for payment by the relevant holder and the amount of such payment shall be rounded down to the nearest euro 0.01;

- (c) if definitive Notes are required to be issued after the Redenomination Date, they shall be issued at the expense of the Issuer in the denominations of euro 1,000, euro 10,000, euro 100,000 and (but only to the extent of any remaining amounts of less than euro 1,000 or such smaller denominations as the Issuer in conjunction with the Principal Paying Agent may determine) euro 0.01 and such other denominations as the Issuer shall determine and notify to the Noteholders;
- (d) if issued prior to the Redenomination Date, all unmatured Coupons denominated in the Specified Currency (whether or not attached to the Notes) will become void with effect from the date on which the Issuer gives notice (the “**Exchange Notice**”) that replacement euro-denominated Notes, Receipts and Coupons are available for exchange (provided that such securities are so available) and no payments will be made in respect of them. The payment obligations contained in any Notes and Receipts so issued will also become void on that date although those Notes and Receipts will continue to constitute valid exchange obligations of the Issuer. New euro-denominated Notes, Receipts and Coupons will be issued in exchange for Notes, Receipts and Coupons denominated in the Specified Currency in such manner as the Principal Paying Agent may specify and as shall be notified to the Noteholders in the Exchange Notice. No Exchange Notice may be given less than 15 days prior to any date for payment of principal or interest on the Notes;
- (e) after the Redenomination Date, all payments in respect of the Notes, the Receipts and the Coupons, other than payments of interest in respect of periods commencing before the Redenomination Date, will be made solely in euro as though references in the Notes to the Specified Currency were to euro. Payments will be made in euro by credit or transfer to a euro account (or any other account to which euro may be credited or transferred) specified by the payee. If payments cannot be effected by credit or transfer, then such payments will be made by a euro cheque;
- (f) if the Notes are Fixed Rate Notes and interest for any period ending on or after the Redenomination Date is required to be calculated for a period ending other than on an Interest Payment Date, it will be calculated:
 - (i) in the case of the Notes represented by a Global Note, by applying the Rate of Interest to the aggregate outstanding nominal amount of the Notes represented by such Global Note; and
 - (ii) in the case of definitive Notes, by applying the Rate of Interest to the Calculation Amount; and, in each case, multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention. Where the Specified Denomination of a Fixed Rate Note in definitive form is a multiple of the Calculation Amount, the amount of interest payable in respect of such Fixed Rate Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination without any further rounding;
- (g) if the Notes are Floating Rate Notes, the applicable Pricing Supplement will specify any relevant changes to the provisions relating to interest; and
- (h) such other changes shall be made to these Conditions as the Issuer may decide, after consultation with the Trustee and the Principal Paying Agent, and as may be specified in the notice, to conform them to conventions then applicable to instruments denominated in euro.

5.2 Definitions

In these Conditions, the following expressions have the following meanings:

“**Established Rate**” means the rate for the conversion of the Specified Currency (including compliance with rules relating to roundings in accordance with applicable European Community regulations) into euro established by the Council of the European Union pursuant to Article 140 of the Treaty;

“**euro**” and “**€**” mean the currency introduced at the start of the third stage of European economic and monetary union pursuant to the Treaty;

“**Redenomination Date**” means (in the case of interest bearing Notes) any date for payment of interest under the Notes or (in the case of Zero Coupon Notes) any date, in each case specified by the Issuer in the notice given to the Noteholders pursuant to paragraph (a) above and which falls on or after the date on which the country of the Specified Currency first participates in the third stage of European economic and monetary union; and

“**Treaty**” means the Treaty on the Functioning of the European Union, as amended by the Treaty on European Union, as amended.

6 INTEREST

6.1 Interest on Fixed Rate Notes

Each Fixed Rate Note bears interest on its outstanding nominal amount (or, if it is a Partly Paid Note, the nominal amount paid up) from (and including) the Interest Commencement Date at the rate(s) per annum equal to the Rate(s) of Interest. Interest will be payable in arrear on the Interest Payment Date(s) in each year up to (and including) the Maturity Date.

In the event that either the initial Interest Period or final Interest Period is for a period other than a Fixed Interest Period, payments of interest on the relevant Interest Payment Date will, if so specified in the applicable Pricing Supplement, amount to the Broken Amount so specified.

As used in these Conditions, “**Fixed Interest Period**” means the period from (and including) an Interest Payment Date (or the Interest Commencement Date) to (but excluding) the next (or first) Interest Payment Date.

Except in the case of Notes in definitive form where an applicable Fixed Coupon Amount or Broken Amount is specified in the applicable Pricing Supplement, interest shall be calculated in respect of any period by applying the Rate of Interest to:

- (a) in the case of Fixed Rate Notes which are represented by a Global Note, the aggregate outstanding nominal amount of the Fixed Rate Notes represented by such Global Note (or, if they are Partly Paid Notes, the aggregate amount paid up); or
- (b) in the case of Fixed Rate Notes in definitive form, the Calculation Amount;

and, in each case, multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention. Where the Specified Denomination of a Fixed Rate Note in definitive form is a multiple of the Calculation Amount, the amount of interest payable in respect of such Fixed Rate Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination, without any further rounding.

“Day Count Fraction” means, in respect of the calculation of an amount of interest in accordance with this Condition 6.1:

- (a) if **“Actual/Actual (ICMA)”** is specified in the applicable Pricing Supplement:
 - (i) in the case of Notes where the number of days in the relevant period from (and including) the most recent Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (the “Accrual Period”) is equal to or shorter than the Determination Period during which the Accrual Period ends, the number of days in such Accrual Period divided by the product of (I) the number of days in such Determination Period and (II) the number of Determination Dates (as specified in the applicable Pricing Supplement) that would occur in one calendar year; or
 - (ii) in the case of Notes where the Accrual Period is longer than the Determination Period during which the Accrual Period ends, the sum of:
 - (A) the number of days in such Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - (B) the number of days in such Accrual Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; or
- (b) if **“30/360”** is specified in the applicable Pricing Supplement, the number of days in the period from (and including) the most recent Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360.

In these Conditions:

“Determination Period” means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, where either the Interest Commencement Date or the final Interest Payment Date is not a Determination Date, the period commencing on the first Determination Date prior to, and ending on the first Determination Date falling after, such date); and

“sub-unit” means, with respect to any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, with respect to euro, one cent.

6.2 Interest on Floating Rate Notes and Index Linked Interest Notes

(a) *Interest Payment Dates*

Each Floating Rate Note and Index Linked Interest Note bears interest on its outstanding nominal amount (or, if it is a Partly Paid Note, the amount paid up) from (and including) the Interest Commencement Date and such interest will be payable in arrear on either:

- (i) the Specified Interest Payment Date(s) in each year specified in the applicable Pricing Supplement; or
- (ii) if no Specified Interest Payment Date(s) is/are specified in the applicable Pricing Supplement, each date (each such date, together with each Specified Interest Payment Date, an **“Interest Payment Date”**) which falls the number of months or other period specified as the Specified Period in the applicable Pricing Supplement after the preceding

Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date.

Such interest will be payable in respect of each Interest Period. In these Conditions, “**Interest Period**” means the period from (and including) an Interest Payment Date (or the Interest Commencement Date) to (but excluding) the next (or first) Interest Payment Date.

(b) Rate of Interest

The Rate of Interest payable from time to time in respect of Floating Rate Notes and Index Linked Interest Notes will be determined in the manner specified in the applicable Pricing Supplement.

(i) ISDA Determination for Floating Rate Notes

Where ISDA Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Period will be the relevant ISDA Rate plus or minus (as indicated in the applicable Pricing Supplement) the Margin (if any). For the purposes of this sub-paragraph (i), “**ISDA Rate**” for an Interest Period means a rate equal to the Floating Rate that would be determined by the Principal Paying Agent or such other party specified in the applicable Pricing Supplement under an interest rate swap transaction if the Principal Paying Agent or such other party were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which:

- (A) if the applicable Pricing Supplement specifies either “2006 ISDA Definitions” or “2021 ISDA Definitions” as the applicable ISDA Definitions:
 - (I) the Floating Rate Option (as defined in the relevant ISDA Definitions) is as specified in the applicable Pricing Supplement;
 - (II) the Designated Maturity (as defined in the relevant ISDA Definitions) is a period specified in the applicable Pricing Supplement;
 - (III) the relevant Reset Date (as defined in the relevant ISDA Definitions) is the date specified in the applicable Pricing Supplement;
 - (IV) if the specified Floating Rate Option is an Overnight Floating Rate Option (as defined in the relevant ISDA Definitions), Compounding is specified to be applicable in the relevant Pricing Supplement and:
 - (1) Compounding with Lookback is specified as the Compounding Method in the applicable Pricing Supplement, Lookback is the number of Applicable Business Days (as defined in the relevant ISDA Definitions) specified in the applicable Pricing Supplement;
 - (2) Compounding with Observation Period Shift is specified as the Compounding Method in the applicable Pricing Supplement, (x) Observation Period Shift is the number of Observation Period Shift Business Days (as defined in the relevant ISDA Definitions) specified in the applicable Pricing Supplement and (y) Observation Period Shift Additional Business Days (as defined in the relevant ISDA Definitions), if applicable, are the days specified in the applicable Pricing Supplement; or

- (3) Compounding with Lockout is specified as the Compounding Method in the applicable Pricing Supplement, (x) Lockout is the number of Lockout Period Business Days (as defined in the relevant ISDA Definitions) specified in the Pricing Supplement and (y) Lockout Period Business Days, if applicable, are the days specified in the applicable Pricing Supplement; and
- (V) if the specified Floating Rate Option is an Index Floating Rate Option (as defined in the relevant ISDA Definitions) and Index Provisions are specified to be applicable in the relevant Pricing Supplement, the Compounded Index Method with Observation Period Shift shall be applicable and (1) Observation Period Shift is the number of Observation Period Shift Business Days (as defined in the relevant ISDA Definitions) specified in the applicable Pricing Supplement and (2) Observation Period Shift Additional Business Days (as defined in the relevant ISDA Definitions) are the days, if applicable, specified in the applicable Pricing Supplement);
- (VI) references in the relevant ISDA Definitions to:
 - (1) “Confirmation” shall be deemed to be references to the applicable Pricing Supplement;
 - (2) “Calculation Period” shall be deemed to be references to the relevant Interest Period;
 - (3) “Termination Date” shall be deemed to be references to the Maturity Date; and
 - (4) “Effective Date” shall be deemed to be references to the Interest Commencement Date; and
- (B) if the Pricing Supplement specifies “2021 ISDA Definitions” as the applicable ISDA Definitions:
 - (I) Administrator/Benchmark Event shall be disappplied; and
 - (II) if the Temporary Non-Publication Fallback for any specified Floating Rate Option is specified to be “Temporary Non-Publication Fallback – Alternative Rate” in the Floating Rate Matrix of the 2021 ISDA Definitions, the reference to “Calculation Agent Alternative Rate Determination” in the definition of “Temporary Non-Publication Fallback – Alternative Rate” shall be replaced by “Temporary Non-Publication Fallback – Previous Day’s Rate”.
- (C) For the purposes of this sub-paragraph (i):
 - (I) **“ISDA Definitions”** means (i) if “2006 ISDA Definitions” is specified in the applicable Pricing Supplement, the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc. (**“ISDA”**), as amended and updated as at the Issue Date of the first Tranche of the Notes; or (ii) if “2021 ISDA Definitions” is specified in the applicable Pricing Supplement, the latest version of the 2021 ISDA Interest Rate Derivatives Definitions, including any Matrices referred to therein, as published by ISDA as at the Issue Date of the first Tranche of the Notes;

- (II) **“Floating Rate”, “Calculation Agent”, “Compounding with Lookback”, “Compounding with Observation Period Shift”, “Compounding with Lockout” and “Compounded Index Method with Observation Period Shift”** have the meanings given to those terms in the applicable ISDA Definitions.

Unless otherwise stated in the applicable Pricing Supplement the Minimum Rate of Interest shall be deemed to be zero.

- (ii) *Screen Rate Determination for Floating Rate Notes where the Reference Rate is not specified as SOFR Benchmark or SONIA Benchmark*

Where Screen Rate Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Period will, subject as provided below, be either:

- (A) the offered quotation; or
- (B) the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the offered quotations,

(expressed as a percentage rate per annum) for the Reference Rate (being EURIBOR as specified in the applicable Pricing Supplement) which appears or appear, as the case may be, on the Relevant Screen Page as at 11.00 a.m. (Brussels time) on the Interest Determination Date in question plus or minus (as indicated in the applicable Pricing Supplement) the Margin (if any), all as determined by the Principal Paying Agent or such other party specified in the applicable Pricing Supplement. If five or more of such offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Principal Paying Agent or such other party for the purpose of determining the arithmetic mean (rounded as provided above) of such offered quotations.

The Agency Agreement contains provisions for determining the Rate of Interest in the event that the Relevant Screen Page is not available or if, in the case of (A) above, no such offered quotation appears or, in the case of (B) above, fewer than three such offered quotations appear, in each case as at the time specified in the preceding paragraph.

- (iii) *Screen Rate Determination for Floating Rate Notes where the Reference Rate is specified as SOFR Benchmark*

Where Screen Rate Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined where the Reference Rate is SOFR Benchmark, the Rate of Interest for each Interest Period will, subject as provided below, be equal to the relevant SOFR Benchmark plus or minus (as indicated in the applicable Pricing Supplement) the Margin (if any), all as determined by the Principal Paying Agent or such other party specified in the applicable Pricing Supplement on the relevant Interest Determination Date.

The **“SOFR Benchmark”** will be determined based on Compounded Daily SOFR or SOFR Index as follows (subject to Condition 6.7(b)):

- (A) If Compounded Daily SOFR is specified in the applicable Pricing Supplement as the manner in which the SOFR Benchmark will be determined, the SOFR

Benchmark for each Interest Period shall be equal to the compounded average of daily SOFR reference rates for each day during the relevant Interest Period (where “SOFR Observation Lag” or “SOFR Lockout” is specified in the applicable Pricing Supplement to determine Compounded Daily SOFR) or the SOFR Observation Period (where “SOFR Observation Shift” is specified in the applicable Pricing Supplement to determine Compounded Daily SOFR).

“**Compounded Daily SOFR**” shall be calculated by the Principal Paying Agent or such other party in accordance with one of the formulas referenced below depending upon which is specified as applicable in the applicable Pricing Supplement:

- (I) where SOFR Observation Lag is specified as the Observation Method in the applicable Pricing Supplement:

$$\left(\prod_{i=1}^{d_0} \left(1 + \frac{\text{SOFR}_{i \times \text{USBD}} \times n_i}{360} \right) - 1 \right) \times \frac{360}{d}$$

with the resulting percentage being rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with 0.000005 per cent. being rounded upwards (e.g., 9.876541 per cent. (or 0.09876541) being rounded down to 9.87654 per cent. (or 0.0987654) and 9.876545 per cent. (or 0.09876545) being rounded up to 9.87655 per cent. (or 0.0987655)) and where:

“**SOFR_{i × USBD}**” for any U.S. Government Securities Business Day(i) in the relevant Interest Period, is equal to the SOFR reference rate for the U.S. Government Securities Business Day falling the number of Lookback Days prior to that U.S. Government Securities Business Day(i);

“**Lookback Days**” means five U.S. Government Securities Business Days (or such other number of U.S. Government Securities Business Days as specified in the applicable Pricing Supplement);

“**d**” means the number of calendar days in the relevant Interest Period;

“**d₀**” for any Interest Period, means the number of U.S. Government Securities Business Days in the relevant Interest Period;

“**i**” means a series of whole numbers ascending from one to d₀, representing each relevant U.S. Government Securities Business Day from (and including) the first U.S. Government Securities Business Day in the relevant Interest Period (each a “**U.S. Government Securities Business Day(i)**”);

“**n_i**” for any U.S. Government Securities Business Day(i), means the number of calendar days from (and including) such U.S. Government Securities Business Day(i) up to (but excluding) the following U.S. Government Securities Business Day; and

“**SOFR Observation Period**” means, in respect of an Interest Period, the period from (and including) the date falling the number of Lookback Days prior to the first day of such Interest Period to (but excluding) the date

falling the number of Lookback Days prior to the Interest Payment Date for such Interest Period.

- (II) where SOFR Observation Shift is specified as the Observation Method in the applicable Pricing Supplement:

$$\left(\prod_{i=1}^{d_0} \left(1 + \frac{\text{SOFR}_i \times n_i}{360} \right) - 1 \right) \times \frac{360}{d}$$

with the resulting percentage being rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with 0.000005 per cent. being rounded upwards (e.g., 9.876541 per cent. (or 0.09876541) being rounded down to 9.87654 per cent. (or 0.0987654) and 9.876545 per cent. (or 0.09876545) being rounded up to 9.87655 per cent. (or 0.0987655)) and where:

“**SOFR_i**” for any U.S. Government Securities Business Day(i) in the relevant SOFR Observation Period, is equal to the SOFR reference rate for that U.S. Government Securities Business Day(i);

“**SOFR Observation Period**” means, in respect of an Interest Period, the period from (and including) the date falling the number of SOFR Observation Shift Days prior to the first day of such Interest Period to (but excluding) the date falling the number of SOFR Observation Shift Days prior to the Interest Payment Date for such Interest Period;

“**SOFR Observation Shift Days**” means five U.S. Government Securities Business Days (or such other number of U.S. Government Securities Business Days as specified in the applicable Pricing Supplement);

“**d**” means the number of calendar days in the relevant SOFR Observation Period;

“**d₀**” for any SOFR Observation Period, means the number of U.S. Government Securities Business Days in the relevant SOFR Observation Period;

“**i**” means a series of whole numbers ascending from one to d₀, representing each U.S. Government Securities Business Day from (and including) the first U.S. Government Securities Business Day in the relevant SOFR Observation Period (each a “**U.S. Government Securities Business Day(i)**”); and

“**n_i**” for any U.S. Government Securities Business Day(i), means the number of calendar days from (and including) such U.S. Government Securities Business Day(i) up to (but excluding) the following U.S. Government Securities Business Day.

- (III) where SOFR Lockout is specified as the Observation Method in the applicable Pricing Supplement:

$$\left(\prod_{i=1}^{d_0} \left(1 + \frac{\text{SOFR}_i \times n_i}{360} \right) - 1 \right) \times \frac{360}{d}$$

with the resulting percentage being rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with 0.000005 per cent. being rounded upwards (e.g., 9.876541 per cent. (or 0.09876541) being rounded down to 9.87654 per cent. (or 0.0987654) and 9.876545 per cent. (or 0.09876545) being rounded up to 9.87655 per cent. (or 0.0987655)) and where:

“**SOFR_i**” for any U.S. Government Securities Business Day(i) in the relevant Interest Period, is equal to the SOFR reference rate for that U.S. Government Securities Business Day(i), except that the SOFR_i for any U.S. Government Securities Business Day(i) in respect of the period from (and including) the SOFR Rate Cut-Off Date to (but excluding) the Interest Payment Date for such Interest Period shall be the SOFR reference rate in respect of such SOFR Rate Cut-Off Date;

“**d**” means the number of calendar days in the relevant Interest Period;

“**d₀**” means the number of U.S. Government Securities Business Days in the relevant Interest Period;

“**i**” means a series of whole numbers ascending from one to d₀, representing each relevant U.S. Government Securities Business Day from (and including) the first U.S. Government Securities Business Day in the relevant Interest Period (each a “**U.S. Government Securities Business Day(i)**”);

“**n_i**” for any U.S. Government Securities Business Day(i), means the number of calendar days from (and including) such U.S. Government Securities Business Day(i) up to (but excluding) the following U.S. Government Securities Business Day; and

“**SOFR Rate Cut-Off Date**” means the date that is a number of U.S. Government Securities Business Days prior to the end of each Interest Period, the Maturity Date or the relevant redemption date, as applicable, as specified in the applicable Pricing Supplement.

The following defined terms shall have the meanings set out below for purpose of this sub-paragraph (iii)(A):

“**Bloomberg Screen SOFRRATE Page**” means the Bloomberg screen designated “SOFRRATE” or any successor page or service;

“**Reuters Page USDSOFR=**” means the Reuters page designated “USDSOFR=” or any successor page or service;

“**SOFR**” means, with respect to any U.S. Government Securities Business Day, the reference rate determined by the Principal Paying Agent or such other party in accordance with the following provision:

- (1) the Secured Overnight Financing Rate published at the SOFR Determination Time as such reference rate is reported on the Bloomberg Screen SOFRRATE Page; the Secured Overnight Financing Rate published at the SOFR Determination Time as such reference rate is reported on the Reuters Page USDSOFR=; or the Secured Overnight Financing Rate published at the SOFR Determination Time on the SOFR Administrator's Website;
- (2) if the reference rate specified in (1) above of this definition does not appear and a SOFR Benchmark Transition Event and its related SOFR Benchmark Replacement Date have not occurred, the SOFR reference rate shall be the reference rate published on the SOFR Administrator's Website for the first preceding U.S. Government Securities Business Day for which SOFR was published on the SOFR Administrator's Website;
- (3) in the event that the Rate of Interest cannot be determined in accordance with the foregoing provisions by the Principal Paying Agent (or such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement), subject to Condition 6.7, the Rate of Interest shall be:
 - (x) that determined as at the last preceding Interest Determination Date (though substituting, where a different Margin or Maximum Rate of Interest or Minimum Rate of Interest is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin or Maximum Rate of Interest or Minimum Rate of Interest (as specified in the applicable Pricing Supplement) relating to the relevant Interest Period in place of the Margin or Maximum Rate of Interest or Minimum Rate of Interest relating to that last preceding Interest Period); or
 - (y) if there is no such preceding Interest Determination Date, the initial Rate of Interest which would have been applicable to such Series of Notes for the first Interest Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Period but ending on (and excluding) the Interest Commencement Date (but applying the Margin and any Maximum Rate of Interest or Minimum Rate of Interest applicable to the first Interest Period); or
- (4) if the reference rate specified in (1) above of this definition does not appear and a SOFR Benchmark Transition Event and its related SOFR Benchmark Replacement Date have occurred, the provisions set forth in Condition 6.7 shall apply; and

"SOFR Determination Time" means approximately 3:00 p.m. (New York City time) on the immediately following U.S. Government Securities Business Day.

- (B) If Compounded SOFR Index ("**Compounded SOFR Index**") is specified in the applicable Pricing Supplement, the SOFR Benchmark for each Interest Period shall be equal to the compounded average of daily SOFR reference rates for each day

during the relevant SOFR Observation Period as calculated by the Principal Paying Agent or such other party as follows:

$$\left(\frac{\text{SOFR Index}_{\text{End}}}{\text{SOFR Index}_{\text{Start}}} - 1 \right) \times \left(\frac{360}{d_c} \right)$$

with the resulting percentage being rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with 0.000005 per cent. being rounded upwards (e.g., 9.876541 per cent. (or 0.09876541) being rounded down to 9.87654 per cent. (or 0.0987654) and 9.876545 per cent. (or 0.09876545) being rounded up to 9.87655 per cent. (or 0.0987655)) and where:

“SOFR Index” means, in respect of a U.S. Government Securities Business Day, the SOFR Index value as published on the SOFR Administrator’s Website at the SOFR Index Determination Time on such U.S. Government Securities Business Day, *provided that*:

- (1) in the event that the value originally published is subsequently corrected and such corrected value appears on the SOFR Administrator’s Website on the original date of publication, then such corrected value, instead of the value that was originally published, shall be deemed the SOFR Index in relation to such U.S. Government Securities Business Day;
- (2) if the value specified above does not appear and a SOFR Benchmark Transition Event and its related SOFR Benchmark Replacement Date have not occurred, the “SOFR Index” shall be calculated on any Interest Determination Date with respect to an Interest Period, in accordance with the Compounded Daily SOFR formula described above in sub-paragraph (iii)(A)(II) “SOFR Observation Shift”; or
- (3) if the value specified above does not appear and a SOFR Benchmark Transition Event and its related SOFR Benchmark Replacement Date have occurred, the provisions set forth in Condition 6.7 shall apply;

“SOFR Index_{End}” means, in respect of an Interest Period, the SOFR Index value on the date falling the number of SOFR Observation Shift Days prior to the Interest Payment Date for such Interest Period (or in the final Interest Period, the Maturity Date);

“SOFR Index_{Start}” means, in respect of an Interest Period, the SOFR Index value on the date falling the number of SOFR Observation Shift Days prior to the first day of such Interest Period;

“SOFR Index Determination Time” means, in relation to any U.S. Government Securities Business Day, approximately 3:00 p.m. (New York City time) on such U.S. Government Securities Business Day;

“SOFR Observation Period” means, in respect of an Interest Period, the period from (and including) the date falling the number of SOFR Observation Shift Days prior to the first day of such Interest Period to (but excluding) the date falling the number of SOFR Observation Shift Days prior to the Interest Payment Date for such Interest Period;

“SOFR Observation Shift Days” means five U.S. Government Securities Business Days (or such other number of U.S. Government Securities Business Days as specified in the applicable Pricing Supplement); and

“d_c” means the number of calendar days in the applicable SOFR Observation Period.

- (C) The following defined terms shall have the meanings set out below for purpose of this sub-paragraph (iii):

“Interest Determination Date” means, with respect to a Rate of Interest and Interest Period, unless otherwise specified in the applicable Pricing Supplement:

- (1) (where “SOFR Lockout” is specified as the Observation Method in the applicable Pricing Supplement) the U.S. Government Securities Business Day immediately following the SOFR Rate Cut-Off Date; and
- (2) (in all other circumstances) the U.S. Government Securities Business Day immediately following the SOFR Observation Period;

“SOFR Administrator’s Website” means the website of the Federal Reserve Bank of New York (currently, being <https://www.newyorkfed.org/markets/reference-rates/sofr-averages-and-index>), or any successor source;

“SOFR Benchmark Replacement Date” means the date of occurrence of a Benchmark Event with respect to the then-current Benchmark;

“SOFR Benchmark Transition Event” means the occurrence of a Benchmark Event with respect to the then-current Benchmark; and

“U.S. Government Securities Business Day” means any day except for a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

- (D) If the relevant Series of Notes becomes due and payable in accordance with Condition 11, the final Interest Determination Date shall, notwithstanding any Interest Determination Date specified in the applicable Pricing Supplement, be deemed to be the date on which such Notes became due and payable (with corresponding adjustments being deemed to be made to the SOFR formula) and the Rate of Interest on such Notes shall, for so long as any such Note remains outstanding, be that determined on such date.

- (iv) *Screen Rate Determination for Floating Rate Notes where the Reference Rate is specified as SONIA Benchmark*

Where Screen Rate Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined where the Reference Rate is SONIA Benchmark, the Rate of Interest for each Interest Period will, subject as provided below, be equal to the relevant SONIA Benchmark plus or minus (as indicated in the applicable Pricing Supplement) the Margin (if any), all as determined by the Principal Paying Agent or such other party specified in the applicable Pricing Supplement on the relevant Interest Determination Date.

The “**SONIA Benchmark**” will be determined based on Compounded Daily SONIA or SONIA Index as follows (subject to Condition 6.7(a)):

- (A) If Compounded Daily SONIA is specified in the applicable Pricing Supplement as the relevant SONIA Benchmark, Compounded Daily SONIA shall be calculated by the Principal Paying Agent or such other party on the relevant Interest Determination Date in accordance with the formula referenced below:

“**Compounded Daily SONIA**” means, with respect to an Interest Period, the rate of return of a daily compound interest investment (with the daily Sterling Overnight Index Average (“**SONIA**”) rate as reference rate for the calculation of interest) and will be calculated by the Principal Paying Agent (or such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement) on the Interest Determination Date, as follows, and the resulting percentage will be rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{SONIA}_i \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

where:

“**Applicable Period**” means, in relation to an Interest Period:

- (1) where “SONIA Observation Lag” or “SONIA Lockout” is specified as the SONIA Observation Method in the applicable Pricing Supplement, such Interest Period; or
- (2) where “SONIA Observation Shift” is specified as the SONIA Observation Method in the applicable Pricing Supplement, the SONIA Observation Period relating to such Interest Period;

“**d**” means the number of calendar days in the relevant Applicable Period;

“**d₀**” means, for the relevant Applicable Period, the number of London Business Days in such Applicable Period;

“**i**” means, for the relevant Applicable Period, a series of whole numbers from one to d₀, each representing the relevant London Business Day in chronological order from (and including) the first London Business Day in such Applicable Period;

“**London Business Day**” means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London;

“**n_i**”, for any London Business Day “**i**”, means the number of calendar days from and including such London Business Day “**i**” up to but excluding the following London Business Day;

“**Non-Reset Date**” means each London Business Day “**i**” in an Applicable Period which falls on or after the SONIA Rate Cut-Off Date (if any);

“**SONIA_i**” means, in respect of any London Business Day “**i**” in the Applicable Period, the SONIA Reference Rate for the SONIA Determination Date in relation

to such London Business Day “*i*”, provided that where “SONIA Lockout” is specified as the Observation Method, $SONIA_i$ in respect of each Non-Reset Date (if any) in an Applicable Period shall be $SONIA_i$ as determined in relation to the SONIA Rate Cut-Off Date;

“**SONIA Determination Date**” means, in respect of any London Business Day “*i*”:

- (3) where “SONIA Observation Lag” is specified as the SONIA Observation Method in the applicable Pricing Supplement, the London Business Day falling “*x*” London Business Days prior to such London Business Day “*i*”; and
- (4) otherwise, such London Business Day “*i*”;

“**SONIA Observation Period**” means, for the relevant Interest Period, the period from (and including) the date falling “*x*” London Business Days prior to the first day of such Interest Period (and the first Interest Period shall begin on and include the Interest Commencement Date) and ending on (but excluding) the date falling “*x*” London Business Days prior to the Interest Payment Date at the end of such Interest Period (or the date falling “*x*” London Business Days prior to such earlier date, if any, on which the Notes become due and payable);

“**SONIA Rate Cut-Off Date**” means:

- (1) (where “SONIA Lockout” is specified as the SONIA Observation Method in the applicable Pricing Supplement) in relation to any Interest Period, the date falling “*x*” London Business Days prior to the Interest Payment Date in respect of the relevant Interest Period (or the date falling “*x*” London Business Days prior to such earlier date, if any, on which the Notes become due and payable); and
- (2) in any other circumstances, no SONIA Rate Cut-Off Date shall apply;

“**SONIA Reference Rate**” means, in respect of any London Business Day, a reference rate equal to the daily SONIA rate for such London Business Day as provided by the administrator of SONIA to authorised distributors and as then published on the Relevant Screen Page or, if the Relevant Screen Page is unavailable, as otherwise published by such authorised distributors (on the London Business Day immediately following such London Business Day); and

“*x*” means five London Business Days (or such other number of London Business Days as specified in the applicable Pricing Supplement).

- (B) If SONIA Index (“**SONIA Index**”) is specified in the applicable Pricing Supplement as the relevant SONIA Benchmark, the SONIA Benchmark for each Interest Period shall be equal to the rate of return of a daily compound interest investment during the SONIA Observation Period corresponding to such Interest Period (with the daily SONIA rate as reference rate for the calculation of interest) and will be calculated by the Principal Paying Agent (or such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement) on the Interest Determination Date, as follows, and the resulting percentage will be rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards:

$$\left(\frac{\text{SONIA Compounded Index}_{\text{END}}}{\text{SONIA Compounded Index}_{\text{START}}} - 1 \right) \times \left(\frac{365}{d} \right)$$

provided, however, that, subject to Condition 6.7(a), if the SONIA Compounded Index Value is not available in relation to any Interest Period on the Relevant Screen Page for the determination of either or both of SONIA Compounded Index_{START} and SONIA Compounded Index_{END}, the Rate of Interest shall be calculated for such Interest Period on the basis of Compounded Daily SONIA and using the “SONIA Observation Shift” method (as set out in sub-paragraph (iv)(A)).

In the formula above:

“*d*” means the number of calendar days in the relevant SONIA Observation Period;

“**London Business Day**”, means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London;

“**SONIA Observation Period**” means, in respect of an Interest Period, the period from and including the date falling “*x*” London Business Days prior to the first day of such Interest Period (and the first Interest Period shall begin on and include the Interest Commencement Date) and ending on (but excluding) the date which is “*x*” London Business Days prior to the Interest Payment Date for such Interest Period (or the date falling “*x*” London Business Days prior to such earlier date, if any, on which the Notes become due and payable);

“**SONIA Compounded Index**” means, in respect of an Interest Period, the index known as the SONIA Compounded Index administered by the Bank of England (or any successor administrator thereof);

“**SONIA Compounded Index_{START}**” means the SONIA Compounded Index Value on the date which is “*x*” London Business Days preceding the first day of such Interest Period (or in the first Interest Period, the Interest Commencement Date);

“**SONIA Compounded Index_{END}**” means, in respect of an Interest Period, the SONIA Compounded Index Value on the date which is “*x*” London Business Days preceding (i) the Interest Payment Date of such Interest Period, (ii) in the final Interest Period, the Maturity Date (in the case of a final Interest Period ending on the Maturity Date), or (iii) the date on which the relevant Series of Notes becomes due and payable;

“**SONIA Compounded Index Value**” means, in relation to any London Business Day, the value of the SONIA Compounded Index as published by authorised distributors on the Relevant Screen Page on such London Business Day or, if the value of the SONIA Compounded Index cannot be obtained from such authorised distributors, as published on the Bank of England’s Website at www.bankofengland.co.uk/boeapps/database/ (or such other page or website as may replace such page for the purposes of publishing the SONIA Compounded Index) on the next following London Business Day, provided, however, that in the event that the value originally published is subsequently corrected and such corrected value is published by the Bank of England, as the administrator of SONIA (or any successor administrator of SONIA) on the original date of publication, then such corrected value, instead of the value that was originally

published, shall be deemed the SONIA Compounded Index Value in relation to such London Business Day; and

“x” means, for any Interest Period, five London Business Days (or such other number of London Business Days as specified in the applicable Pricing Supplement).

- (C) In the event that the Rate of Interest cannot be determined in accordance with the foregoing provisions by the Principal Paying Agent (or such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement), subject to Condition 6.7(a), the Rate of Interest shall be:
 - (I) that determined as at the last preceding Interest Determination Date (though substituting, where a different Margin or Maximum Rate of Interest or Minimum Rate of Interest is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin or Maximum Rate of Interest or Minimum Rate of Interest (as specified in the applicable Pricing Supplement) relating to the relevant Interest Period, in place of the Margin or Maximum Rate of Interest or Minimum Rate of Interest relating to that last preceding Interest Period); or
 - (II) if there is no such preceding Interest Determination Date, the initial Rate of Interest which would have been applicable to such Series of Notes for the first Interest Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Period but ending on (and excluding) the Interest Commencement Date (but applying the Margin and any Maximum Rate of Interest or Minimum Rate of Interest applicable to the first Interest Period).
- (D) If the relevant Series of Notes becomes due and payable in accordance with Condition 11, the final Interest Determination Date shall, notwithstanding any Interest Determination Date specified in the applicable Pricing Supplement, be deemed to be the date on which such Notes became due and payable (with corresponding adjustments being deemed to be made to the SONIA formula) and the Rate of Interest on such Notes shall, for so long as any such Notes remains outstanding, be that determined on such date.
- (E) The following defined term shall have the meanings set out below for purpose of this sub-paragraph (iv):

“**Interest Determination Date**” means, with respect to a Rate of Interest and Interest Period, unless otherwise specified in the applicable Pricing Supplement:

 - (1) (where “SONIA Lockout” is specified as the Observation Method in the applicable Pricing Supplement) the London Banking Day immediately following the Rate Cut-off Date; and
 - (2) (in all other circumstances) the London Banking Day immediately following the SONIA Observation Period.

(c) *Minimum and/or Maximum Rate of Interest*

If the applicable Pricing Supplement specifies a Minimum Rate of Interest for any Interest Period, then, in the event that the Rate of Interest in respect of such Interest Period determined in

accordance with the provisions of paragraph (b) above is less than such Minimum Rate of Interest, the Rate of Interest for such Interest Period shall be such Minimum Rate of Interest.

If the applicable Pricing Supplement specifies a Maximum Rate of Interest for any Interest Period, then, in the event that the Rate of Interest in respect of such Interest Period determined in accordance with the provisions of paragraph (b) above is greater than such Maximum Rate of Interest, the Rate of Interest for such Interest Period shall be such Maximum Rate of Interest.

(d) *Determination of Rate of Interest and Calculation of Interest Amounts*

The Principal Paying Agent, in the case of Floating Rate Notes, and the Calculation Agent, in the case of Index Linked Interest Notes, will at or as soon as practicable after each time at which the Rate of Interest is to be determined, determine the Rate of Interest for the relevant Interest Period. In the case of Index Linked Interest Notes, the Calculation Agent will notify the Principal Paying Agent of the Rate of Interest for the relevant Interest Period as soon as practicable after calculating the same. If required to be calculated by it, the Principal Paying Agent or, as the case may be, the Calculation Agent shall cause the Final Redemption Amount, the Early Redemption Amount, the Optional Redemption Amount or any Instalment Amount to be notified to the Trustee, the Issuer, each of the Paying Agents, the Noteholders and, if the Notes are listed on a stock exchange and the rules of such stock exchange or other relevant authority so require, such stock exchange or other relevant authority as soon as practicable after calculating the same.

The Principal Paying Agent will calculate the amount of interest (the Interest Amount) payable on the Floating Rate Notes or Index Linked Interest Notes for the relevant Interest Period by applying the Rate of Interest to:

- (i) in the case of Floating Rate Notes or Index Linked Interest Notes which are represented by a Global Note, the aggregate outstanding nominal amount of the Notes represented by such Global Note (or, if they are Partly Paid Notes, the aggregate amount paid up); or
- (ii) in the case of Floating Rate Notes or Index Linked Interest Notes in definitive form, the Calculation Amount;

and, in each case, multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention. Where the Specified Denomination of a Floating Rate Note or an Index Linked Interest Note in definitive form is a multiple of the Calculation Amount, the Interest Amount payable in respect of such Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination without any further rounding.

“Day Count Fraction” means, in respect of the calculation of an amount of interest in accordance with this Condition 6.2:

- (i) if **“Actual/Actual (ISDA)”** or **“Actual/Actual”** is specified in the applicable Pricing Supplement, the actual number of days in the Interest Period divided by 365 (or, if any portion of that Interest Period falls in a leap year, the sum of (I) the actual number of days in that portion of the Interest Period falling in a leap year divided by 366 and (II) the actual number of days in that portion of the Interest Period falling in a non-leap year divided by 365);
- (ii) if **“Actual/365 (Fixed)”** is specified in the applicable Pricing Supplement, the actual number of days in the Interest Period divided by 365;

- (iii) if “**Actual/365 (Sterling)**” is specified in the applicable Pricing Supplement, the actual number of days in the Interest Period divided by 365 or, in the case of an Interest Payment Date falling in a leap year, 366;
- (iv) if “**Actual/360**” is specified in the applicable Pricing Supplement, the actual number of days in the Interest Period divided by 360;
- (v) if “**30/360, 360/360**” or “**Bond Basis**” is specified in the applicable Pricing Supplement, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“**Y₁**” is the year, expressed as a number, in which the first day of the Interest Period falls;

“**Y₂**” is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

“**M₁**” is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

“**M₂**” is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

“**D₁**” is the first calendar day, expressed as a number, of the Interest Period, unless such number is 31, in which case D₁ will be 30; and

“**D₂**” is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31 and D₁ is greater than 29, in which case D₂ will be 30;

- (vi) if “**30E/360**” or “**Eurobond Basis**” is specified in the applicable Pricing Supplement, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“**Y₁**” is the year, expressed as a number, in which the first day of the Interest Period falls;

“**Y₂**” is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

“**M₁**” is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

“**M₂**” is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

“**D₁**” is the first calendar day, expressed as a number, of the Interest Period, unless such number would be 31, in which case D₁ will be 30; and

“**D₂**” is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31, in which case D₂ will be 30; and

- (vii) if “**30E/360 (ISDA)**” is specified in the applicable Pricing Supplement, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“**Y₁**” is the year, expressed as a number, in which the first day of the Interest Period falls;

“**Y₂**” is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

“**M₁**” is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

“**M₂**” is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

“**D₁**” is the first calendar day, expressed as a number, of the Interest Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D₁ will be 30; and

“**D₂**” is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D₂ will be 30.

(e) Notification of Rate of Interest and Interest Amounts

The Principal Paying Agent will cause the Rate of Interest and each Interest Amount for each Interest Period and the relevant Interest Payment Date to be notified to the Issuer, the Trustee and any stock exchange on which the relevant Floating Rate Notes or Index Linked Interest Notes are for the time being listed and notice thereof to be published in accordance with Condition 15 as soon as possible after their determination but in no event later than the fourth London Business Day thereafter. Each Interest Amount and Interest Payment Date so notified may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without prior notice in the event of an extension or shortening of the Interest Period. Any such amendment will be promptly notified to each stock exchange on which the relevant Floating Rate Notes or Index Linked Interest Notes are for the time being listed and to the Noteholders in accordance with Condition 15. For the purposes of this paragraph, the expression “**London Business Day**” means a day (other than a Saturday or a Sunday) on which banks and foreign exchange markets are open for business in London.

(f) Determination or Calculation

If for any reason at any relevant time the Principal Paying Agent or, as the case may be, the Calculation Agent defaults in its obligation to determine the Rate of Interest or the Principal Paying Agent defaults in its obligation to calculate any Interest Amount in accordance with subparagraph (b)(i) or subparagraph (b)(ii) above or as otherwise specified in the applicable Pricing Supplement, as the case may be, and in each case in accordance with paragraph (d) above, the Issuer shall appoint an agent on its behalf to determine the Rate of Interest at such rate as, in its absolute discretion (having such regard as it shall think fit to the foregoing provisions of this Condition, but subject always to any Minimum Rate of Interest or Maximum Rate of Interest specified in the applicable Pricing Supplement), it shall deem fair and reasonable in all the circumstances or, as the case may be, such agent shall calculate the Interest Amount(s) in such

manner as it shall deem fair and reasonable in all the circumstances and each such determination or calculation shall be deemed to have been made by the Principal Paying Agent or the Calculation Agent, as applicable. The determination of any rate or amount, the obtaining of each quotation and the making of each determination or calculation of such agent pursuant to this Condition 6.2(f) shall (in the absence of manifest error) be final and binding upon all parties.

(g) *Certificates to be Final*

All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this Condition 6, whether by the Principal Paying Agent or, if applicable, the Calculation Agent or the Trustee, shall (in the absence of wilful default, bad faith or manifest error) be binding on the Issuer, the Trustee, the Principal Paying Agent, the Registrar, the Calculation Agent (if applicable), the other Paying Agents and all Noteholders, Receiptholders and Couponholders and (in the absence of wilful default and bad faith) no liability to the Issuer, the Noteholders, the Receiptholders or the Couponholders shall attach to the Principal Paying Agent or, if applicable, the Calculation Agent or the Trustee in connection with the exercise or non-exercise by it of its powers, duties and discretions pursuant to such provisions.

6.3 Interest on Dual Currency Interest Notes

The rate or amount of interest payable in respect of Dual Currency Interest Notes shall be determined in the manner specified in the applicable Pricing Supplement.

6.4 Interest on Partly Paid Notes

In the case of Partly Paid Notes (other than Partly Paid Notes which are Zero Coupon Notes), interest will accrue as aforesaid on the paid-up nominal amount of such Notes and otherwise as specified in the applicable Pricing Supplement.

6.5 Accrual of Interest

Each Note (or in the case of the redemption of part only of a Note, that part only of such Note) will cease to bear interest (if any) from the date for its redemption unless, upon due presentation thereof, payment of principal is improperly withheld or refused. In such event, interest will continue to accrue until whichever is the earlier of:

- (a) the date on which all amounts due in respect of such Note have been paid; and
- (b) as provided in the Trust Deed.

6.6 Definitions

In these Conditions, if a Business Day Convention is specified in the applicable Pricing Supplement and (x) if there is no numerically corresponding day on the calendar month in which an Interest Payment Date should occur or (y) if any Interest Payment Date would otherwise fall on a day which is not a Business Day, then, if the Business Day Convention specified is:

- (A) in any case where Specified Periods are specified in accordance with Condition 6.2(a)(ii) above, the Floating Rate Convention, such Interest Payment Date (a) in the case of (x) above, shall be the last day that is a Business Day in the relevant month and the provisions of (ii) below shall apply *mutatis mutandis* or (b) in the case of (y) above, shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event (i) such Interest Payment Date shall be brought forward to the immediately preceding Business Day

and (ii) each subsequent Interest Payment Date shall be the last Business Day in the month which falls the Specified Period after the preceding applicable Interest Payment Date occurred; or

- (B) the Following Business Day Convention, such Interest Payment Date shall be postponed to the next day which is a Business Day; or
- (C) the Modified Following Business Day Convention, such Interest Payment Date shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event such Interest Payment Date shall be brought forward to the immediately preceding Business Day; or
- (D) the Preceding Business Day Convention, such Interest Payment Date shall be brought forward to the immediately preceding Business Day.

In these Conditions, “**Business Day**” means a day which is:

- (a) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in each Additional Business Centre (other than T2 System) specified in the applicable Pricing Supplement;
- (b) if T2 System is specified as an Additional Business Centre in the applicable Pricing Supplement, a day on which the real time gross settlement system operated by the Eurosystem, or any successor or replacement for that system (the “**T2 System**”) is open; and
- (c) either (i) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency which, if the Specified Currency is Australian dollars or New Zealand dollars, shall be Sydney and Auckland, respectively) or (ii) in relation to any sum payable in euro, a day on which T2 System or any successor system is open.

6.7 Benchmark Discontinuation

(a) Benchmark Discontinuation (General)

(i) Independent Adviser

If a Benchmark Event occurs in relation to an Original Reference Rate when any Rate of Interest (or any component part thereof) remains to be determined by reference to such Original Reference Rate, the Issuer shall use its reasonable endeavours to appoint an Independent Adviser, as soon as reasonably practicable, to determine a Successor Rate, failing which an Alternative Rate (in accordance with sub-paragraph (ii)) and, in either case, an Adjustment Spread and any Benchmark Amendments (in accordance with sub-paragraph (iv)). In making such determine, the Independent Adviser appointed pursuant to this Condition 6.7(a) shall act in good faith and in a commercially reasonable manner as an expert. In the absence of bad faith or fraud, the Independent Adviser shall have no liability whatsoever to the Issuer, the Trustee, the Principal Paying Agent, the Paying Agents, the Noteholders, the Receiptholders or the Couponholders for any determination made by it pursuant to this Condition 6.7(a).

If (A) the Issuer is unable to appoint an Independent Adviser; or (B) the Independent Adviser appointed by it fails to determine a Successor Rate or, failing which, an

Alternative Rate in accordance with this sub-paragraph (i) prior to the relevant Interest Determination Date, the Rate of Interest applicable to the next succeeding Interest Period shall be equal to the Rate of Interest last determined in relation to the Notes in respect of the immediately preceding Interest Period. If there has not been a first Interest Payment Date, the Rate of Interest shall be the initial Rate of Interest. Where a different Margin or Maximum or Minimum Rate of Interest is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin or Maximum or Minimum Rate of Interest relating to the relevant Interest Period shall be substituted in place of the Margin or Maximum or Minimum Rate of Interest relating to that last preceding Interest Period. For the avoidance of doubt, this paragraph shall apply to the relevant next succeeding Interest Period only and any subsequent Interest Periods are subject to the subsequent operation of, and to adjustment as provided in, the first paragraph of this sub-paragraph (i).

(ii) *Successor Rate or Alternative Rate*

If the Independent Adviser determines that:

- (A) there is a Successor Rate, then such Successor Rate and the applicable Adjustment Spread shall subsequently be used in place of the Original Reference Rate to determine the Rate of Interest (or the relevant component part thereof) for all future payments of interest on the Notes (subject to the operation of this Condition 6.7(a)); or
- (B) there is no Successor Rate but that there is an Alternative Rate, then such Alternative Rate and the applicable Adjustment Spread subsequently be used in place of the Original Reference Rate to determine the Rate of Interest (or the relevant component part thereof) for all future payments of interest on the Notes (subject to the operation of this Condition 6.7(a)).

(iii) *Adjustment Spread*

The Adjustment Spread (or the formula or methodology for determining the Adjustment Spread) shall be applied to the Successor Rate or the Alternative Rate (as the case may be).

(iv) *Benchmark Adjustments*

If any Successor Rate or Alternative Rate and, in either case, the applicable Adjustment Spread is determined in accordance with this Condition 6.7(a) and the Independent Adviser, determines (A) that amendments to these Conditions and/or the Trust Deed are necessary to ensure the proper operation of such Successor Rate or Alternative Rate and/or (in either case) the applicable Adjustment Spread (such amendments, the “**Benchmark Amendments**”) and (B) the terms of the Benchmark Amendments, then the Issuer shall, subject to giving notice thereof in accordance with sub-paragraph (v), without any requirement for the consent or approval of Noteholders, vary these Conditions and/or the Trust Deed to give effect to such Benchmark Amendments with effect from the date specified in such notice.

At the request of the Issuer, but subject to receipt by the Trustee of a certificate in English signed by an authorised officer of the Issuer pursuant to sub-paragraph (v), the Trustee shall (at the expense of the Issuer), without any requirement for the consent or approval of the Noteholders, be obliged to concur with the Issuer in effecting any Benchmark

Amendments (including, *inter alia*, by the execution of a deed supplemental to or amending the Trust Deed), provided that the Trustee shall not be obliged so to concur if in the opinion of the Trustee doing so would impose more onerous obligations upon it or expose it to any additional duties, responsibilities or liabilities or reduce or amend the protective provisions afforded to the Trustee in these Conditions or the Trust Deed (including, for the avoidance of doubt, any supplemental trust deed) in any way.

In connection with any such variation in accordance with this sub-paragraph (iv), the Issuer shall comply with the rules of any stock exchange on which the Notes are for the time being listed or admitted to trading.

Notwithstanding any other provision of this Condition 6.7(a), no Successor Rate or Alternative rate will be adopted, nor will be the applicable Adjustment Spread be applied, nor will any Benchmark Amendments be made, if and to the extent that, in the determination of the Issuer, the same could reasonably be expected to prejudice the qualification of the Notes as Subordinated Notes and/or the Notes eligible liabilities or loss absorbing capacity instruments for the purposes of the loss absorption regulations as set out in the RBI Guidelines.

(v) *Notices, etc.*

Any Successor Rate, Alternative Rate, Adjustment Spread and the specific terms of any Benchmark Amendments, determined under this Condition 6.7(a) will be notified promptly by the Issuer to the Trustee, the Principal Paying Agent and, in accordance with Condition 15, the Noteholders. Such notice shall be irrevocable and shall specify the effective date of the Benchmark Amendments, if any.

No later than notifying the Trustee of the same, the Issuer shall deliver to the Trustee a certificate in English signed by an authorised officer of the Issuer:

- (A) confirming (I) that a Benchmark Event has occurred, (II) the Successor Rate or, as the case may be, the Alternative Rate, (III) the applicable Adjustment Spread and (IV) the specific terms of any Benchmark Amendments (if any), in each case as determined in accordance with the provisions of this Condition 6.7(a); and
- (B) certifying that the Benchmark Amendments (if any) are necessary to ensure the proper operation of such Successor Rate or Alternative Rate and (in either case) the applicable Adjustment Spread.

The Trustee shall be entitled to rely on such certificate (without liability to any person) as sufficient evidence thereof and shall not be liable to the Issuer, the Noteholders, the Couponholders or any other person for so doing. The Successor Rate or Alternative Rate and the Adjustment Spread and the Benchmark Amendments (if any) specified in such certificate will (in the absence of manifest error or bad faith in the determination of the Successor Rate or Alternative Rate and the Adjustment Spread and the Benchmark Amendments (if any) and without prejudice to the Trustee's ability to rely on such certificate as aforesaid) be binding on the Issuer, the Trustee, the Principal Paying Agent and the Noteholders.

(vi) *Survival of Original Reference Rate*

Without prejudice to the obligations of the Issuer under sub-paragraphs (i), (ii), (iii) and (iv), the Original Reference Rate and the fallback provisions provided for in sub-paragraph (ii) will continue to apply unless and until a Benchmark Event has occurred.

(vii) *Definitions*

As used in this Condition 6.7(a):

“**Adjustment Spread**” means either (A) a spread (which may be positive, negative or zero) or (B) a formula or methodology for calculating a spread, in each case to be applied to the Successor Rate or the Alternative Rate (as the case may be) and is the spread, formula or methodology which:

- (1) in the case of a Successor Rate, is formally recommended in relation to the replacement of the Original Reference Rate with the Successor Rate by any Relevant Nominating Body; or
- (2) (if no such recommendation has been made, or in the case of an Alternative Rate) the Independent Adviser determines, is customarily applied to the relevant Successor Rate or the Alternative Rate (as the case may be) in international debt capital markets transactions to produce an industry-accepted replacement rate for the Original Reference Rate; or
- (3) (if the Independent Adviser determines that no such spread is customarily applied) the Independent Adviser determines is recognised or acknowledged as being the industry standard for over-the-counter derivative transactions which reference the Original Reference Rate, where such rate has been replaced by the Successor Rate or the Alternative Rate (as the case may be).

“**Alternative Rate**” means an alternative benchmark or screen rate which the Independent Adviser determines in accordance with sub-paragraph (ii) is customarily applied in international debt capital markets transactions for the purposes of determining rates of interest (or the relevant component part thereof) for the same interest period and in the same Specified Currency as the Notes;

“**Benchmark Amendments**” has the meaning given to it in sub-paragraph (iv);

“**Benchmark Event**” means:

- (A) the Original Reference Rate ceasing to be published for a period of at least five business days or ceasing to exist; or
- (B) a public statement by the administrator of the Original Reference Rate that it has ceased or that it will cease publishing the Original Reference Rate permanently or indefinitely (in circumstances where no successor administrator has been appointed that will continue publication of the Original Reference Rate); or
- (C) a public statement by the supervisor of the administrator of the Original Reference Rate that the Original Reference Rate has been or will be permanently or indefinitely discontinued; or
- (D) a public statement by the supervisor of the administrator of the Original Reference Rate as a consequence of which the Original Reference Rate will be prohibited from being used either generally, or in respect of the Notes; or

- (E) it has become unlawful for the Principal Paying Agent, the Issuer or any other party to calculate any payments due to be made to any Noteholder using the Original Reference Rate; or
- (F) the making of a public statement by the supervisor of the administrator of the Original Reference Rate that the Original Reference Rate is or will be (or is or will be deemed by such supervisor to be) no longer representative of its relevant underlying market,

provided that (1) in the case of sub-paragraphs (B), (C) and (D) of this definition, the Benchmark Event shall occur on the date of the cessation of publication of the Original Reference Rate, the discontinuation of the Original Reference Rate, or the prohibition of use of the Original Reference Rate, as the case may be, and (2) in the case of sub-paragraph (F), the Benchmark Event shall occur on the date with effect from which the Original Reference Rate will no longer be (or will be deemed by the relevant supervisor to no longer be) representative of its relevant underlying market and which is specified in the relevant public statement and, in each case of (1) and (2), not the date of the relevant public statement.

“Independent Adviser” means an independent financial institution of international repute or an independent financial adviser with appropriate expertise appointed by the Issuer under sub-paragraph (i);

“Original Reference Rate” means the originally-specified benchmark or screen rate (as applicable) used to determine the Rate of Interest (or any component part thereof) on the Notes;

“Relevant Nominating Body” means, in respect of a benchmark or screen rate (as applicable):

- (A) the central bank for the currency to which the benchmark or screen rate (as applicable) relates, or any central bank or other supervisory authority which is responsible for supervising the administrator of the benchmark or screen rate (as applicable); or
- (B) any working group or committee sponsored by, chaired or co-chaired by or constituted at the request of (I) the central bank for the currency to which the benchmark or screen rate (as applicable) relates, (II) any central bank or other supervisory authority which is responsible for supervising the administrator of the benchmark or screen rate (as applicable), (III) a group of the aforementioned central banks or other supervisory authorities or (IV) the Financial Stability Board or any part thereof; and

“Successor Rate” means a successor to or replacement of the Original Reference Rate which is formally recommended by any Relevant Nominating Body.

(b) *Benchmark Discontinuation (SOFR)*

The following provisions shall apply if Benchmark Discontinuation (SOFR) is specified as applicable in the applicable Pricing Supplement:

(i) *Benchmark Replacement*

If the Issuer or its designee determines on or prior to the relevant Reference Time that a Benchmark Event and its related Benchmark Replacement Date have occurred with respect to the then current Benchmark, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Notes in respect of all determinations on such date and for all determinations on all subsequent dates.

(ii) *Benchmark Replacement Conforming Changes*

In connection with the implementation of a Benchmark Replacement, the Issuer or its designee will have the right to make Benchmark Replacement Conforming Changes from time to time, and the Issuer shall deliver to the Trustee and the Agents a certificate in English signed by an Authorised Signatory of the Issuer:

- (A) confirming that: (1) a Benchmark Event has occurred and (2) the Benchmark Replacement, in each case as determined in accordance with the provisions of this Condition 6.7(b); and
- (B) certifying that the Benchmark Replacement Conforming Changes are necessary to ensure the proper operation of such Benchmark Replacement.

For the avoidance of doubt, the Trustee and any of the Agents shall, upon receipt of such certificate and (subject to the immediately succeeding paragraph) at the direction and expense of the Issuer, effect such consequential amendments to the Trust Deed, the Agency Agreement and these Conditions as may be required to give effect to this subparagraph (ii), provided that the Trustee and the Agents shall not be obliged so to concur if in the opinion of the Trustee or the relevant Agent, as applicable, doing so would impose more onerous obligations upon it or expose it to any additional duties, responsibilities or liabilities or reduce or amend the protective provisions afforded to the Trustee or, as the case may be, the relevant Agent in these Conditions, the Trust Deed and/or the Agency Agreement (including, for the avoidance of doubt, any supplemental trust deed or supplemental agency agreement) in any way or if they impact the operational feasibility of the Trustee or the Agents (or any of them) in any way. Noteholders' consent shall not be required in connection with effecting any such changes, including the execution of any documents or any steps to be taken by the Trustee or any of the Agents (if required). Further, none of the Trustee, the Principal Paying Agent, the Registrar or the Transfer Agent shall be responsible or liable to the Issuer, the Guarantor, the Noteholders, the Couponholders or any other person for any determinations, decisions or elections made by the Issuer or its designee with respect to any Benchmark Replacement or any other changes and shall be entitled to rely conclusively on any certifications provided to each of them in this regard. No such determination, decision or election shall be binding on the Trustee and the Agents and none of the Trustee and the Agents shall be obliged to concur in any consequential amendments to the Trust Deed, the Agency Agreement and these Conditions as may be required to give effect to this Condition 6.7(b) if in the opinion of the Trustee or the relevant Agent (as the case may be) it would impose more onerous obligations upon the Trustee or, as the case may be, the relevant Agent or expose the Trustee or, as the case may be, the relevant Agent to any additional duties, responsibilities or liabilities or reduce or amend the protective provisions afforded to the Trustee or, as the case may be, the relevant Agent in these Conditions or the Trust Deed (including, for the avoidance of doubt, any supplemental trust deed) or the Agency Agreement (including, for the avoidance of doubt, any supplemental agency agreement) (as the case may be) or

if they impact the operational feasibility of the Trustee or the Agents (or any of them) in any way.

Notwithstanding any other provision of this Condition 6.7(b), no Benchmark Replacement will be adopted, nor will any Benchmark Replacement Conforming Changes be made, if and to the extent that, in the determination of the Issuer, the same could reasonably be expected to prejudice the qualification of the Notes as Subordinated Notes and/or the Notes eligible liabilities or loss absorbing capacity instruments for the purposes of the loss absorption regulations as set out in the RBI Guidelines.

(iii) *Decisions and Determinations*

Any determination, decision or election that may be made by the Issuer or its designee pursuant to this Condition 6.7(b), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection: (A) will be conclusive and binding absent manifest error, (B) will be made in the sole discretion of the Issuer or its designee, as applicable, and (C) notwithstanding anything to the contrary in the documentation relating to the Notes, shall become effective without consent from the holders of the Notes or any other party.

(iv) *Definitions*

The following defined terms shall have the meanings set out below for purpose of this Condition 6.7(b):

“**Benchmark**” means, initially, the relevant SOFR Benchmark specified in the applicable Pricing Supplement; provided that if the Issuer or its designee determines on or prior to the Reference Time that a Benchmark Event and its related Benchmark Replacement Date have occurred with respect to the relevant SOFR Benchmark (including any daily published component used in the calculation thereof) or the then-current Benchmark, then “**Benchmark**” means the applicable Benchmark Replacement;

“**Benchmark Event**” means the occurrence of one or more of the following events with respect to the then-current Benchmark (including any daily published component used in the calculation thereof):

- (A) a public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or
- (B) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator for the Benchmark (or such component), a resolution authority with jurisdiction over the administrator for the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark (or such component) permanently or indefinitely, provided

that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

- (C) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative;

“Benchmark Replacement” means the first alternative set forth in the order below that can be determined by the Issuer or its designee as of the Benchmark Replacement Date:

- (A) the sum of:
 - (I) the alternate reference rate that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark (including any daily published component used in the calculation thereof); and
 - (II) the Benchmark Replacement Adjustment;
- (B) the sum of:
 - (I) the ISDA Fallback Rate; and
 - (II) the Benchmark Replacement Adjustment; or
- (C) the sum of:
 - (I) the alternate reference rate that has been selected by the Issuer or its designee as the replacement for the then-current Benchmark (including any daily published component used in the calculation thereof) giving due consideration to any industry-accepted reference rate as a replacement for the then-current Benchmark (including any daily published component used in the calculation thereof) for U.S. dollar-denominated floating rate Notes at such time; and
 - (II) the Benchmark Replacement Adjustment;

“Benchmark Replacement Adjustment” means the first alternative set forth in the order below that can be determined by the Issuer or its designee as of the Benchmark Replacement Date:

- (A) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;
- (B) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, the ISDA Fallback Adjustment; or
- (C) the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Issuer or its designee giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark (including any daily published component used in the calculation thereof) with the applicable

Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate notes at such time;

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) the Issuer or its designee decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Issuer or its designee decides that adoption of any portion of such market practice is not administratively feasible or if the Issuer or its designee determine that no market practice for use of the Benchmark Replacement exists, in such other manner as the Issuer or its designee determines is reasonably necessary);

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark (including any daily published component used in the calculation thereof):

- (A) in the case of sub-paragraph (A) or (B) of the definition of “Benchmark Event”, the later of:
 - (I) the date of the public statement or publication of information referenced therein; and
 - (II) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or
- (B) in the case of sub-paragraph (C) of the definition of “Benchmark Event”, the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination;

“designee” means a designee as selected and separately appointed by the Issuer in writing;

“ISDA Definitions” means (i) where “2006 ISDA Definitions” are specified in the applicable Pricing Supplement, the 2006 ISDA Definitions or (ii) where “2021 ISDA Definitions” are specified in the applicable Pricing Supplement, the 2021 ISDA Interest Rate Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time;

“ISDA Fallback Adjustment” means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark;

“ISDA Fallback Rate” means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark (including any daily published

component used in the calculation thereof) for the applicable tenor excluding the applicable ISDA Fallback Adjustment;

“Reference Time” with respect to any determination of the Benchmark means (1) if the Benchmark is the SOFR Benchmark, the SOFR Determination Time (where Compounded Daily SOFR is specified as applicable in the applicable Pricing Supplement) or SOFR Index Determination Time (where SOFR Index is specified as applicable in the applicable Pricing Supplement), or (2) if the Benchmark is not the SOFR Benchmark, the time determined by the Issuer or its designee after giving effect to the Benchmark Replacement Conforming Changes;

“Relevant Governmental Body” means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto; and

“Unadjusted Benchmark Replacement” means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

7 PAYMENTS

7.1 Method of payment

Subject as provided below:

- (a) payments in a Specified Currency other than euro will be made by credit or transfer to an account in the relevant Specified Currency maintained by the payee with a bank in the principal financial centre of the country of such Specified Currency (which, if the Specified Currency is New Zealand dollars, shall be Auckland). If payments cannot be effected by credit or transfer, then such payments will be made by a cheque in such Specified Currency drawn on a bank in the principal financial centre of the country of such Specified Currency (which, if the Specified Currency is New Zealand dollars, shall be Auckland); and
- (b) payments will be made in euro by credit or transfer to a euro account (or any other account to which euro may be credited or transferred) specified by the payee. If payments cannot be effected by credit or transfer, then such payments will be made by a euro cheque.

7.2 Payments Subject to Fiscal and Other Laws

Payments will be subject in all cases to (i) any fiscal or other laws and regulations applicable thereto in the place of payment, but without prejudice to the provisions of Condition 9, (ii) any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986, as amended (the **“Code”**) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretation thereof, or any laws implementing an intergovernmental approach thereto (no commissions or expenses shall be charged to the Holders in respect of such payments), and (iii) any withholding or deduction imposed pursuant to Section 871(m) of the Code.

7.3 Presentation of Notes, Receipts and Coupons

Payments of principal in respect of definitive Bearer Notes will (subject as provided below) be made in the manner provided in Condition 7.1 above only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of definitive Bearer Notes, and payments of interest in

respect of definitive Bearer Notes will (subject as provided below) be made as aforesaid only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of Coupons, in each case at the specified office of any Paying Agent outside the United States (which expression, as used herein, means the United States of America and its possessions).

Notwithstanding the foregoing, if any amount of principal and/or interest in respect of any Bearer Notes is payable in U.S. dollars, such U.S. dollar payments of principal and/or interest in respect of the Bearer Notes will be made at the specified office of a Paying Agent in the United States if:

- (a) the Issuer has appointed Paying Agents with specified offices outside the United States with the reasonable expectation that such Paying Agents would be able to make payment in U.S. dollars at such specified offices outside the United States of the full amount of principal and interest on the Bearer Notes in the manner provided above when due;
- (b) payment of the full amount of such principal and interest at all such specified offices outside the United States is illegal or effectively precluded by exchange controls or other similar restrictions on the full payment or receipt of principal and interest in U.S. dollars; and
- (c) such payment is then permitted under United States law without involving, in the opinion of the Issuer, adverse tax consequences to the Issuer.

Payments of Instalment Amounts (if any) in respect of definitive Bearer Notes, other than the final instalment, will (subject as provided below) be made in the manner provided in Condition 7.1 above against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of the relevant Receipt in accordance with the preceding paragraph. Payment of the final instalment will be made in the manner provided in Condition 7.1 above only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of the relevant Bearer Note in accordance with the preceding paragraph. Each Receipt must be presented for payment of the relevant instalment together with the definitive Bearer Note to which it appertains. Receipts presented without the definitive Bearer Note to which they appertain do not constitute valid obligations of the Issuer. Upon the date on which any definitive Bearer Note becomes due and repayable, unmatured Receipts (if any) relating thereto (whether or not attached) shall become void and no payment shall be made in respect thereof.

Fixed Rate Notes in definitive bearer form (other than Dual Currency Notes, Index Linked Notes or Long Maturity Notes (as defined below)) should be presented for payment together with all unmatured Coupons appertaining thereto (which expression shall for this purpose include Coupons falling to be issued on exchange of matured Talons), failing which the amount of any missing unmatured Coupon (or, in the case of payment not being made in full, the same proportion of the amount of such missing unmatured Coupon as the sum so paid bears to the sum due) will be deducted from the sum due for payment. Each amount of principal so deducted will be paid in the manner mentioned above against surrender of the relative missing Coupon at any time before the expiry of 10 years after the Relevant Date (as defined in Condition 9.2) in respect of such principal (whether or not such Coupon would otherwise have become void under Condition 10) or, if later, five years from the date on which such Coupon would otherwise have become due, but in no event thereafter.

Upon any Fixed Rate Note in definitive bearer form becoming due and repayable prior to its Maturity Date, all unmatured Talons (if any) appertaining thereto will become void and no further Coupons will be issued in respect thereof.

Upon the date on which any Floating Rate Note, Dual Currency Note, Index Linked Note or Long Maturity Note in definitive form becomes due and repayable, unmatured Coupons and Talons (if any) relating thereto (whether or not attached) shall become void and no payment or, as the case may be,

exchange for further Coupons shall be made in respect thereof. A “**Long Maturity Note**” is a Fixed Rate Note (other than a Fixed Rate Note which on issue had a Talon attached) whose nominal amount on issue is less than the aggregate interest payable thereon provided that such Note shall cease to be a Long Maturity Note on the Interest Payment Date on which the aggregate amount of interest remaining to be paid after that date is less than the nominal amount of such Note.

If the due date for redemption of any definitive Bearer Note is not an Interest Payment Date, interest (if any) accrued in respect of such Note from (and including) the preceding Interest Payment Date or, as the case may be, the Interest Commencement Date shall be payable only against surrender of the relevant definitive Bearer Note.

7.4 Payments in respect of Global Notes

Payments of principal and interest (if any) in respect of Bearer Notes represented by any Bearer Global Note will (subject as provided below) be made in the manner specified above in relation to definitive Bearer Notes or otherwise in the manner specified in the relevant Bearer Global Note against presentation or surrender of such Bearer Global Note at the specified office of any Paying Agent outside the United States. A record of each payment made against presentation or surrender of any Bearer Global Note, distinguishing between any payment of principal and any payment of interest, will be made on such Bearer Global Note by the Paying Agent to which it was presented and such record shall be *prima facie* evidence that the payment in question has been made.

Payments of principal (other than instalments of principal (if any) prior to the final instalment) in respect of Registered Notes (whether in definitive or global form) will be made in the manner specified in Condition 7.1 to the persons in whose name such Registered Notes are registered (i) where in global form, at the close of the business day (being for this purpose a day on which Euroclear and Clearstream are open for business) before the relevant due date, and (ii) where in definitive form, at the close of business on the business day (being for this purpose a day on which banks are open for business in the city where the Registrar is located) immediately prior to the relevant payment date against presentation and surrender (or, in the case of part payment only of any sum due, endorsement) of such Registered Notes at the specified office of the Registrar.

Payments of interest due on a Registered Note (whether in definitive or global form) and payments of instalments of principal (if any) due on a Registered Note (other than the final instalment) will be made in the manner specified in Condition 7.1 to the person in whose name such Note is registered (i) where in global form, at the close of the business day (being for this purpose a day on which Euroclear and Clearstream are open for business) before the relevant due date, and (ii) where in definitive form, at the close of business on the fifteenth day (whether or not such fifteenth day is a business day (being for this purpose a day on which banks are open for business in the city where the Registrar is located) (the “**Record Date**”)) prior to such due date. In the case of payments by cheque, cheques will be mailed to the holder (or the first named of joint holders) at such holder’s registered address on the business day (as described above) immediately preceding the due date.

If payment in respect of any Registered Notes is required by credit or transfer as referred to in Condition 7.1(a), application for such payment must be made by the holder to the Registrar not later than the relevant Record Date.

All amounts payable to DTC or its nominee as registered holder of a Registered Global Note in respect of Notes denominated in a Specified Currency other than U.S. dollars shall be paid by transfer by the Principal Paying Agent to an account in the relevant Specified Currency of the Exchange Agent on behalf of DTC or its nominee for payment in such Specified Currency or conversion into U.S. dollars in accordance with the provisions of the Agency Agreement.

7.5 General provisions applicable to payments

The holder of a Global Note (or as provided in the Trust Deed, the Trustee) shall be the only person entitled to receive payments in respect of Notes represented by such Global Note and the Issuer will be discharged by payment to, or to the order of, the holder of such Global Note (or the Trustee, as the case may be) in respect of each amount so paid. Each of the persons shown in the records of Euroclear, Clearstream or DTC as the beneficial holder of a particular nominal amount of Notes represented by such Global Note must look solely to Euroclear, Clearstream or DTC, as the case may be, for his share of each payment so made by the Issuer in respect of such Global Note.

7.6 Payment Day

If the date for payment of any amount in respect of any Note, Receipt or Coupon is not a Payment Day, the holder thereof shall not be entitled to payment until the next following Payment Day in the relevant place and shall not be entitled to further interest or other payment in respect of such delay. For these purposes, “**Payment Day**” means any day which (subject to Condition 11) is:

- (a) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in:
 - (i) in the case of Notes in definitive form only, the relevant place of presentation;
 - (ii) each Additional Financial Centre (other than T2 System) specified in the applicable Pricing Supplement;
- (b) if T2 System is specified as an Additional Financial Centre in the applicable Pricing Supplement, a day on which the T2 System is open; and
- (c) either (A) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency (which, if the Specified Currency is Australian dollars or New Zealand dollars, shall be Sydney and Auckland, respectively) or (B) in relation to any sum payable in euro, a day on which the T2 System is open.

7.7 Interpretation of principal and interest

Any reference in these Conditions to principal in respect of the Notes shall be deemed to include, as applicable:

- (a) any additional amounts which may be payable with respect to principal under Condition 9 or under any undertaking or covenant given in addition thereto, or in substitution therefor, pursuant to the Trust Deed;
- (b) the Final Redemption Amount of the Notes;
- (c) the Early Redemption Amount of the Notes;
- (d) the Optional Redemption Amount(s) (if any) of the Notes;
- (e) in relation to Notes redeemable in instalments, the Instalment Amounts;
- (f) in relation to Zero Coupon Notes, the Amortised Face Amount (as defined in Condition 8.6); and
- (g) any premium and any other amounts (other than interest) which may be payable by the Issuer under or in respect of the Notes.

Any reference in these Conditions to interest in respect of the Notes shall be deemed to include, as applicable, any additional amounts which may be payable with respect to interest under Condition 9 or under any undertaking or covenant given in addition thereto, or in substitution therefor, pursuant to the Trust Deed.

8 REDEMPTION AND PURCHASE

8.1 Redemption at maturity

Unless previously redeemed or purchased and cancelled as specified below, each Note (including each Index Linked Redemption Note and Dual Currency Redemption Note) save for any Hybrid Tier I Note will be redeemed by the Issuer at its Final Redemption Amount specified in, or determined in the manner specified in, the applicable Pricing Supplement in the relevant Specified Currency on the Maturity Date, subject to compliance with the applicable regulatory requirements, including in the case of Upper Tier II Subordinated Notes, the prior approval of the Reserve Bank of India.

The Hybrid Tier I Notes are perpetual with no scheduled maturity date and may only be redeemed in accordance with Conditions 8.2, 8.3 or 8.4 and subject to the conditions and limitations set forth therein.

For the avoidance of doubt, all payments made in respect of Subordinated Notes and Hybrid Tier I Notes under this Condition 8 shall be subject to such further interpretations, amendments and clarifications as may be stipulated by the Reserve Bank of India from time to time.

8.2 Redemption for tax reasons

In the case of Senior Notes or Subordinated Notes, at any time prior to the applicable Maturity Date, or in the case of Hybrid Tier I Notes, at any time prior to the first Optional Redemption Date as specified in the applicable Pricing Supplement, the Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time (if this Note is neither a Floating Rate Note nor an Index Linked Interest Note) or on any Interest Payment Date (if this Note is either a Floating Rate Note or an Index Linked Interest Note), on giving not less than 30 nor more than 60 days' notice to the Trustee and the Principal Paying Agent and, in accordance with Condition 15, the Noteholders (which notice shall be irrevocable), if the Issuer satisfies the Trustee (in its absolute discretion) immediately before the giving of such notice that:

- (a) on the occasion of the next payment due under the Notes, the Issuer has or will become obliged to pay additional amounts as provided or referred to in Condition 9 as a result of any change in, or amendment to, the laws or regulations of a Tax Jurisdiction (as defined in Condition 9) or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the date on which agreement is reached to issue the first Tranche of the Notes for such Series; and
- (b) such obligation cannot be avoided by the Issuer taking reasonable measures available to it,

provided that (1) in the case of Subordinated Notes, the prior approval of the RBI or such other relevant authority shall have been obtained, if necessary, (2) in the case of Hybrid Tier I Notes, the Conditions for Redemption set out in Condition 8.12 having been satisfied, (3) no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which, the Issuer would be obliged to pay such additional amounts were a payment in respect of the Notes then due.

Prior to the publication of any notice of redemption pursuant to this Condition, the Issuer shall deliver to the Trustee to make available at its specified office to the Noteholders (1) a certificate signed by an authorised officer of the Issuer stating that the Issuer is entitled to effect such redemption and setting

forth a statement of facts showing that the conditions precedent to the right of the Issuer so to redeem have occurred, and (2) an opinion of independent legal advisers of recognised standing to the effect that the Issuer has or will become obliged to pay such additional amounts as a result of such change or amendment and the Trustee shall be entitled to accept the certificate as sufficient evidence of the satisfaction of the conditions precedent set out above, in which event it shall be conclusive and binding on the Noteholders, the Receiptholders and the Couponholders.

As used in this Condition 8, “**authorised officer of the Issuer**” shall mean a person (a) who is duly authorised by (i) the Chairman and Managing Director of the Issuer or (ii) the Fund Management Committee of the Issuer or (b) who is a constituted attorney of the Issuer.

Notes redeemed pursuant to this Condition 8.2 will be redeemed at their Early Redemption Amount referred to in Condition 8.6 below together (if appropriate) with interest accrued to (but excluding) the date of redemption.

8.3 Redemption at the Option of the Issuer (Issuer Call)

If Issuer Call is specified as being applicable in the applicable Pricing Supplement, the Issuer may, (1) in the case of the Upper Tier II Subordinated Notes, having obtained the prior approval of the Reserve Bank of India or other relevant authority, if necessary, (2) in the case of Hybrid Tier I Notes, the Conditions for Redemption set out in Condition 8.12 having been satisfied, and (3) in the case of any Note having given:

- (a) not less than 15 nor more than 30 days’ notice to the Noteholders in accordance with Condition 15; and
- (b) not less than seven days before the giving of the notice referred to in (a), notice to the Trustee and the Principal Paying Agent,

(which notices shall be irrevocable and shall specify the date fixed for redemption), redeem all or some only of the Notes then outstanding on any Optional Redemption Date(s) and at the Optional Redemption Amount(s) specified in, or determined in the manner specified in, the applicable Pricing Supplement together, if appropriate, with interest accrued to (but excluding) the relevant Optional Redemption Date. Any such redemption must be of a nominal amount not less than the Minimum Redemption Amount and/or not more than the Maximum Redemption Amount, in each case as may be specified in the applicable Pricing Supplement. In the case of a partial redemption of Notes (or, as the case may be, parts of Registered Notes), the Notes to be redeemed (“**Redeemed Notes**”) will be selected individually by lot, in the case of Redeemed Notes represented by definitive Notes, and in accordance with the rules of Euroclear and/or Clearstream and/or, as the case may be, DTC, in the case of Redeemed Notes represented by a Global Note, not more than 30 days prior to the date fixed for redemption (such date of selection being hereinafter called the “**Selection Date**”). In the case of Redeemed Notes represented by definitive Notes, a list of the serial numbers of such Redeemed Notes will be published in accordance with Condition 15 not less than 15 days prior to the date fixed for redemption. The aggregate nominal amount of Redeemed Notes represented by definitive Notes shall in each case bear the same proportion to the aggregate nominal amount of all Redeemed Notes as the aggregate nominal amount of definitive Notes outstanding bears to the aggregate nominal amount of the Notes outstanding, in each case on the Selection Date, provided that such first mentioned nominal amount shall, if necessary, be rounded downwards to the nearest integral multiple of the Specified Denomination, and the aggregate nominal amount of Redeemed Notes represented by a Global Note shall be equal to the balance of the Redeemed Notes. No exchange of the relevant Global Note will be permitted during the period from (and including) the Selection Date to (and including) the date fixed for redemption pursuant to this Condition 8.3 and

notice to that effect shall be given by the Issuer to the Noteholders in accordance with Condition 15 at least five days prior to the Selection Date.

Any optional redemption of the Notes is subject to compliance with applicable regulatory requirements, including the prior approval of the Reserve Bank of India. The Reserve Bank of India, while considering the request of the Issuer to so redeem the securities, may take into consideration, amongst other things, the Issuer's capital adequacy position both at the time of the proposed redemption and thereafter.

8.4 Redemption for Regulatory Reasons

Subject to the Conditions for Redemption in Condition 8.12 having been satisfied, the Hybrid Tier I Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time prior to the first Optional Redemption Date as specified in the applicable Pricing Supplement, on giving not less than 30 nor more than 60 days' notice to the Trustee, the Paying Agents, the Transfer Agents, the Registrar, the SGX-ST and, in accordance with Condition 15, the Noteholders (which notice shall be irrevocable), if the Issuer satisfies the Trustee (acting in its absolute discretion) immediately before the giving of such notice that for any reason, there is more than an insubstantial risk that for the purposes of the Reserve Bank of India's capital adequacy requirements under applicable regulations from time to time applicable to the Issuer, the Hybrid Tier I Notes, after having qualified as such, will no longer qualify as Tier I capital of the Issuer under applicable regulations (other than for the reason that the amount of Hybrid Tier I Notes exceeds any limitations prescribed by the Reserve Bank of India with respect to the amount that qualifies as Tier I capital) provided, however, that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which it is determined that there is more than an insubstantial risk that for the purposes of the Reserve Bank of India's capital adequacy requirements under applicable regulations from time to time applicable to the Issuer the Hybrid Tier I Notes will no longer qualify as Tier I capital of the Issuer.

Prior to the publication of any notice of redemption pursuant to this Condition, the Issuer shall deliver to the Trustee:

- (1) a certificate signed by an authorised officer of the Issuer stating that the circumstances referred to in this Condition 8.4 exist and is prevailing (including the requirements of Condition 8.12) and setting out the details of such circumstances; and
- (2) an opinion of independent legal advisers of recognised standing experienced in such matters to the effect that there is more than an insubstantial risk that for the purposes of the Reserve Bank of India's capital adequacy requirements under applicable regulations from time to time applicable to the Issuer, the Hybrid Tier I Notes, after having qualified as such, will no longer qualify as Tier I capital of the Issuer under applicable regulations (other than for the reason that the amount of Hybrid Tier I Notes exceeds any limitations prescribed by the Reserve Bank of India with respect to the amount that qualifies as Tier I capital),

and the Trustee shall be entitled without further action or inquiry to accept the certificate as conclusive and sufficient evidence of the satisfaction of the conditions precedent set out above, in which event it shall be conclusive and binding on the Noteholders, the Receiptholders and the Couponholders.

Hybrid Tier I Notes redeemed pursuant to this Condition 8.4 will be redeemed at their Regulatory Redemption Amount.

For the purposes of this Condition 8.4:

"Applicable Spread" shall be as provided in the applicable Pricing Supplement;

“Base Redemption Amount” means the sum of (i) 100 per cent. of the aggregate principal amount of the Hybrid Tier I Notes being redeemed and (ii) an amount equal to unpaid interest, if any, thereon for the relevant Interest Period;

“Make Whole Amount” means an amount, as applied on any date of redemption of the Hybrid Tier I Notes pursuant to this Condition 8.4, equal to the sum of (i) the present value of the outstanding principal amount of the Hybrid Tier I Notes, assuming a repayment thereof on the first Optional Redemption Date as set out in the applicable Pricing Supplement, and (ii) the present value of the remaining payments of interest scheduled to be paid to and including such first Optional Redemption Date, in each case discounted to the redemption date on the basis of the Day Count Fraction set forth in the Pricing Supplement, at the applicable Treasury Yield plus the Applicable Spread;

“Regulatory Redemption Amount” means an amount equal to the greater of (a) the Make Whole Amount and (b) the Base Redemption Amount; and

“Treasury Yield” shall be calculated by the Calculation Agent, in consultation with the Issuer, by the appointment of three or more other primary U.S. Government securities dealers in New York City (each a **“Primary Treasury Dealer”**) or their respective successors as reference dealers, provided, however, that if any such dealer ceases to be a Primary Treasury Dealer, the Calculation Agent will (in consultation with the Issuer) substitute such dealer with another Primary Treasury Dealer. The Calculation Agent will select a United States Treasury security having a maturity comparable to the time period between the redemption date and the first Optional Redemption Date as set out in the applicable Pricing Supplement (the **“Make Whole End Date”**), which would be used in accordance with customary financial practice to price new issues of corporate debt securities with a maturity comparable to the Make Whole End Date. The reference dealers will provide the Calculation Agent with the bid and ask prices provided by each reference dealer to obtain such reference dealer’s quotation. The Calculation Agent will eliminate the highest and lowest quotations and then calculate the average of the remaining quotations; provided, however, that if the Calculation Agent obtains fewer than three quotations, it will calculate the average of all the quotations without eliminating any of them (the **“comparable treasury price”**). The applicable Treasury Yield will be determined by the Calculation Agent and will be the annual equivalent yield to maturity of a security whose price is equal to the comparable treasury price, in each case expressed as a percentage of its principal amount.

8.5 Redemption of the Senior Notes at the Option of the Noteholders (Investor Put)

(a) If Investor Put is specified in the applicable Pricing Supplement

If Investor Put is specified as being applicable in the applicable Pricing Supplement with respect to Senior Notes only, upon the holder of any Senior Note giving to the Issuer in accordance with Condition 15 not less than 30 nor more than 60 days’ notice (which notice shall be irrevocable) the Issuer will, upon the expiry of such notice, redeem, subject to, and in accordance with, the terms specified in the applicable Pricing Supplement, such Senior Note on the Optional Redemption Date(s) and at the Optional Redemption Amount(s) together, if appropriate, with interest accrued to (but excluding) the relevant Optional Redemption Date.

(b) Put Option Exercise Procedures

To exercise the right to require redemption of a Senior Note the holder of such Senior Note must deliver a duly signed and completed notice of exercise in the form (for the time being current) obtainable from any specified office of any Paying Agent, Transfer Agent or the Registrar (a **“Put Notice”**) accompanied by, if the Senior Note is in definitive form, the definitive Senior Note, to the specified office of any Paying Agent, in the case of Bearer Notes, or of any Transfer Agent or

the Registrar in the case of Registered Notes, at any time within the notice period during normal business hours of such Paying Agent, Transfer Agent or the Registrar. In the Put Notice the holder must specify a bank account (or, if payment is by cheque, an address) to which payment is to be made under this Condition.

Any optional redemption of the Notes is subject to compliance with applicable regulatory requirements, including the prior approval of the RBI. The RBI, while considering the request of the Issuer to so redeem the securities, may take into consideration, amongst other things, the Issuer's capital adequacy position both at the time of the proposed redemption and thereafter.

8.6 Early Redemption Amounts

For the purpose of Conditions 8.2 and 8.5 above and Condition 11, each Note will be redeemed at its Early Redemption Amount calculated as follows:

- (a) each Note (other than a Zero Coupon Note) in the case of a Note with a Final Redemption Amount equal to the Issue Price, at the Final Redemption Amount thereof;
- (b) in the case of a Note (other than a Zero Coupon Note but including an Instalment Note and Partly Paid Note) with a Final Redemption Amount which is or may be less or greater than the Issue Price or which is payable in a Specified Currency other than that in which the Note is denominated, at the amount specified in, or determined in the manner specified in, the applicable Pricing Supplement or, if no such amount or manner is so specified in the applicable Pricing Supplement, at its nominal amount; or
- (c) in the case of a Zero Coupon Note, at an amount (the “**Amortised Face Amount**”) calculated in accordance with the following formula:

$$\text{Early Redemption Amount} = \text{RP} \times (1 + \text{AY})^y$$

where:

“**RP**” means the Reference Price;

“**AY**” means the Accrual Yield expressed as a decimal; and

“**y**” is the Day Count Fraction specified in the applicable Final Terms which will be either (i) 30/360 (in which case the numerator will be equal to the number of days (calculated on the basis of a 360-day year consisting of 12 months of 30 days each) from (and including) the Issue Date of the first Tranche of the Notes to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable and the denominator will be 360) or (ii) Actual/360 (in which case the numerator will be equal to the actual number of days from (and including) the Issue Date of the first Tranche of the Notes to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable and the denominator will be 360) or (iii) Actual/365 (in which case the numerator will be equal to the actual number of days from (and including) the Issue Date of the first Tranche of the Notes to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable and the denominator will be 365),

or on such other calculation basis as may be specified in the applicable Pricing Supplement.

8.7 Instalments

Instalment Notes will be redeemed in the Instalment Amounts and on the Instalment Dates. In the case of early redemption, the Early Redemption Amount will be determined pursuant to Condition 8.6 above.

8.8 Partly Paid Notes

Partly Paid Notes will be redeemed, whether at maturity, early redemption or otherwise, in accordance with the provisions of this Condition and the applicable Pricing Supplement.

8.9 Purchases

The Issuer or any of its Subsidiaries may at any time purchase (i) Senior Notes and (ii) (subject to obtaining the prior approval of the Reserve Bank of India or other relevant authority) Subordinated Notes and/or Hybrid Tier I Notes (provided that, in the case of definitive Notes, all unmatured Receipts, Coupons and Talons appertaining thereto are purchased therewith) at any price in the open market or otherwise. Such Notes may be held, reissued, resold or, at the option of the Issuer surrendered to any Paying Agent and/or the Registrar for cancellation.

8.10 Cancellation

All Notes which are redeemed will forthwith be cancelled (together with all unmatured Receipts, Coupons and Talons attached thereto or surrendered therewith at the time of redemption). All Notes so cancelled and any Notes purchased and cancelled pursuant to Condition 8.9 above (together with all unmatured Receipts, Coupons and Talons cancelled therewith) shall be forwarded to the Principal Paying Agent (which shall notify the Registrar of such cancelled Notes in the case of Registered Notes) and may not be reissued or resold.

8.11 Late payment on Zero Coupon Notes

If the amount payable in respect of any Zero Coupon Note upon redemption of such Zero Coupon Note pursuant to Conditions 8.1, 8.2, 8.3 or 8.5 above or upon its becoming due and repayable as provided in Condition 11 is improperly withheld or refused, the amount due and repayable in respect of such Zero Coupon Note shall be the amount calculated as provided in Condition 8.6(c) above as though the references therein to the date fixed for the redemption or the date upon which such Zero Coupon Note becomes due and payable were replaced by references to the date which is the earlier of:

- (a) the date on which all amounts due in respect of such Zero Coupon Note have been paid; and
- (b) five days after the date on which the full amount of the moneys payable in respect of such Zero Coupon Note has been received by the Trustee or the Principal Paying Agent and notice to that effect has been given to the Noteholders in accordance with Condition 15.

8.12 Conditions for Redemption of Hybrid Tier I Notes

The Issuer shall not redeem any of the Hybrid Tier I Notes or purchase and cancel the Hybrid Tier I Notes unless (i) the Issuer is solvent at the time of payment and immediately thereafter and (ii) the prior written consent of the Reserve Bank of India shall have been obtained (collectively, the “**Conditions for Redemption**”). Prior to any redemption of Hybrid Tier I Notes under this Condition 8, the Issuer shall deliver to the Trustee a certificate signed by an authorised officer of the Issuer confirming that the Issuer is entitled to effect the redemption and setting forth a statement of facts showing which Conditions have been satisfied and whether any consent of the Reserve Bank of India is required, and if so required in connection with any such redemption or a redemption under Condition 8.2 or 8.4, attaching thereto a copy of such consent as well as a certificate as to the solvency of the Issuer executed by an authorised officer of the Issuer. Such certificates and attachments shall be made available for inspection by the Noteholders. The Trustee shall be entitled without further action or enquiry to accept the certificate and attachment as conclusive and sufficient evidence of the contents and matters set forth therein.

Noteholders should note that it is intended that the Hybrid Tier I Notes should constitute Tier I instruments of the Issuer and, accordingly, under statute and regulatory requirements prevailing at the date of issue of the Hybrid Tier I Notes relative to Tier I instruments, and by virtue of the above provisions, any redemption of such Notes is subject to the prior consent of the Reserve Bank of India at the relevant time.

9 TAXATION

9.1 Payment without Withholding

All payments of principal and interest in respect of the Notes, Receipts and Coupons by or on behalf of the Issuer will be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, assessments, governmental charges or duties of whatever nature imposed, collected, withheld, assessed or levied by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law. In such event, the Issuer will pay such additional amounts as shall be necessary in order that the net amounts received by the holders of the Notes, Receipts or Coupons after such withholding or deduction shall equal the respective amounts of principal and interest which would otherwise have been receivable in respect of the Notes, Receipts or Coupons, as the case may be, in the absence of such withholding or deduction (the “**Additional Amounts**”), except that no such Additional Amounts shall be payable with respect to any Note, Receipt or Coupon:

- (a) where the holder is liable for such taxes, assessments, governmental charges or duties in respect of such Note, Receipt or Coupon by reason of his having some connection with a Tax Jurisdiction other than the mere holding of such Note, Receipt or Coupon; or
- (b) presented (or in respect of which the certificate representing it is presented) for payment more than 30 days after the Relevant Date (as defined below) except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Day (as defined in Condition 7.6); or
- (c) presented for payment by or on behalf of a holder of such Note, Receipt or Coupon who, at the time of such presentation, is able to lawfully avoid such withholding or deduction by making a declaration of non-residence or other similar claim for exemption to any tax authority in the place where the relevant Note (or certificate representing it), Receipt or Coupon is presented for payment and does not make such declaration or claim; or
- (d) with respect to any withholding or deduction (i) required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code and any regulations or agreements thereunder, official interpretations thereof, or law implementing an intergovernmental approach thereto or (ii) imposed pursuant to Section 87 1(m) of the Code.

9.2 Interpretation

As used herein:

- (a) “**Tax Jurisdiction**” means:
 - (i) where the Issuer is acting through its London branch, India or any political subdivision or any authority thereof or therein having power to tax or the United Kingdom or any political subdivision or any authority thereof or therein having power to tax payments made by the Issuer of principal or interest on the Notes, Receipts or Coupons; or

- (ii) where the Issuer is acting through any other branch outside India as specified in the applicable Pricing Supplement, India or any political subdivision or any authority thereof or therein having power to tax or the tax jurisdiction applicable to such branch or any political subdivision or any authority thereof or therein having power to tax payments made by the Issuer of principal or interest on the Notes, Receipts or Coupons.
- (b) “**Relevant Date**” in respect of any Note, Receipt or Coupon means the date on which payment in respect thereof first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Trustee or the Principal Paying Agent or, as the case may be, the Registrar on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the Noteholders in accordance with Condition 15.

9.3 Transfers or Sales

The Issuer has in the Trust Deed agreed, subject to receipt of written evidence reasonably satisfactory to the Issuer in respect thereof, to indemnify any transferor or transferee of a Note (or any beneficial interest therein), other than a transferor or transferee who is liable to Indian tax by reason of his having a connection with India, apart from the mere holding of a Note, against any loss resulting from the imposition of Indian income, capital gains or gift tax on transfer or sale of a Note outside India, provided that (i) such indemnity shall not (a) extend to any penalty interest or tax incurred as a result of any delay or failure on the part of the relevant transferor or transferee in complying the applicable tax laws and regulations and (b) be enforceable by any person other than the relevant transferor or transferee and (ii) the Issuer shall incur no liability in respect of this indemnity towards any person other than the relevant transferor or transferee. The foregoing indemnity will terminate upon the Issuer providing (a) certification signed by two authorised officers of the Issuer and (b) a reasoned legal opinion in writing of a practising Indian taxation lawyer acceptable to the Trustee, that it is satisfied, on the basis of an appropriate amendment of the Income Tax Act 1961 of India that the Notes are not and are not deemed to be situated in India.

Under current RBI regulations applicable to external commercial borrowings, the Issuer would require the prior approval of the RBI before making any payment under this indemnity. Such approval may or may not be forthcoming.

10 PRESCRIPTION

The Notes (whether in bearer or registered form), Receipts and Coupons will become void unless presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) after the Relevant Date (as defined in Condition 9.2) therefor.

There shall not be included in any Coupon sheet issued on exchange of a Talon any Coupon the claim for payment in respect of which would be void pursuant to this Condition or Condition 7.3 or any Talon which would be void pursuant to Condition 7.3.

11 EVENTS OF DEFAULT AND ENFORCEMENT

11.1 Events of Default relating to Senior Notes

The Trustee at its discretion may, and if so requested in writing by the holders of at least one-fifth in nominal amount of the Senior Notes then outstanding or if so directed by an Extraordinary Resolution of the Noteholders shall (subject in each case to being indemnified and/or secured to its satisfaction), (but in the case of the happening of any of the events described in paragraphs (b), (c), (d) (in the case of

the winding up or liquidation of any of the Issuer's Subsidiaries), (e), (h) to (j) inclusive and (m) (in respect of any event which has an analogous effect to any of the events referred to in subparagraphs (e) and (i)) below, only if the Trustee shall have certified in writing to the Issuer that such event is, in its opinion, materially prejudicial to the interests of the holders of the Senior Notes), give notice in writing to the Issuer that each Senior Note is, and each Senior Note shall thereupon immediately become, due and repayable at its Early Redemption Amount together with accrued interest as provided in the Trust Deed if any of the following events (each an "**Event of Default**") shall occur:

- (a) if default is made in the payment of any principal or interest due in respect of the Notes or any of them and, in the case of interest, the default continues for a period of three days; or
- (b) if the Issuer fails to perform or observe any of its other obligations under the Conditions or the Trust Deed and (except in any case where, in the opinion of the Trustee, the failure is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure continues for the period of 30 days (or such longer period as the Trustee may permit) next following the service by the Trustee on the Issuer of notice requiring the same to be remedied; or
- (c) if (i) any other present or future Indebtedness for Borrowed Money of the Issuer or any of its Subsidiaries becomes capable of being declared due and payable prior to its stated maturity otherwise than at the option of the Issuer or the relevant Subsidiary, or (ii) any such Indebtedness for Borrowed Money is not paid when due or, as the case may be, within any applicable grace period, or (iii) any security given by the Issuer or any of its Subsidiaries for any Indebtedness for Borrowed Money becomes enforceable; or (iv) the Issuer or any of its Subsidiaries fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any Indebtedness for Borrowed Money other than in circumstances where (A) the Trustee is satisfied that the Issuer or the relevant Subsidiary is contesting in good faith in appropriate proceedings the fact that any such amount is due or (B) the Issuer or the relevant Subsidiary is prohibited from making payment of any such amount by the order of a court having appropriate jurisdiction, provided that the aggregate amount outstanding of the relevant Indebtedness for Borrowed Money or amounts payable under the guarantees and/or indemnities or subject to the security in respect of one or more events mentioned above in this subparagraph (c) exceeds U.S.\$20,000,000 or its equivalent in other currencies; or
- (d) if any order by the Government is made for the winding up or liquidation of the Issuer or any of its Subsidiaries, save for the purposes of reorganisation on terms previously approved in writing by an Extraordinary Resolution of the Noteholders; or
- (e) if the Issuer or any of its Subsidiaries ceases or threatens to cease to carry on the whole or substantially all of its business, save for the purposes of reorganisation on terms previously approved in writing by an Extraordinary Resolution of the Noteholders, or the Issuer or any of its Subsidiaries stops or threatens to stop or suspends payment of, or is unable to, or admits an inability to, pay its debts (or any class of its debts) as they fall due, or is deemed unable to pay its debts (or any class of its debts) pursuant to or for the purposes of any applicable law, or is adjudicated or found bankrupt or insolvent; or
- (f) if the Issuer (or its directors) or any of its Subsidiaries initiates or consents to judicial proceedings relating to itself under any applicable liquidation, insolvency, composition, reorganisation or other similar laws or makes a conveyance or assignment for the benefit of, or enters into any composition or other arrangement with, its creditors generally (or any class of its creditors) or any meeting is convened to consider a proposal for an arrangement or composition with its creditors generally (or any class of its creditors); or

- (g) if a moratorium is agreed or declared by the Issuer in respect of any Indebtedness for Borrowed Money (including any obligation arising under any guarantee) of the Issuer or any of its Subsidiaries; or
- (h) if it is or will become unlawful for the Issuer to perform or comply with any one or more of its obligations under any of the Notes, the Receipts, the Coupons, the Agency Agreement or the Trust Deed; or
- (i) if any governmental authority or agency condemns, seizes, compulsorily purchases or expropriates all or any material part of the assets or shares of the Issuer or any of its Subsidiaries without fair compensation, unless, and for so long as, the Trustee is satisfied that such compulsory purchase or expropriation is being contested in good faith and by appropriate proceedings; or
- (j) if the Issuer or any of its Subsidiaries is or becomes entitled or subject to, or is declared by law or otherwise to be protected by immunity (sovereign or otherwise) and Condition 20.4 is held to be invalid or unenforceable; or
- (k) if (i) proceedings are initiated against the Issuer or any of its Subsidiaries under any applicable liquidation, insolvency, composition, reorganisation or other similar laws or an application is made (or documents filed with a court) for the appointment of an administrative or other receiver, manager, administrator or other similar official, or an administrative or other receiver, manager, administrator or other similar official is appointed, in relation to the Issuer or any of its Subsidiaries or, as the case may be, in relation to the whole or any part of the undertaking or assets of any of them or an encumbrancer takes possession of the whole or any part of the undertaking or assets of any of them, or a distress, execution, attachment, sequestration or other process is levied, enforced upon, sued out or put in force against the whole or any part of the undertaking or assets of any of them, and (ii) in any such case (other than the appointment of an administrator or an administrative receiver appointed following presentation of a petition for an administration order) unless initiated by the relevant company, is not discharged within 14 days; or
- (l) if the Government ceases to own, directly or indirectly, more than 50 per cent. of the voting securities of the Issuer; or
- (m) if any event occurs, which has, in the Trustee's opinion, an analogous effect to any of the events referred to in subparagraphs (e) to (g) inclusive, (i) and (k).

For the purposes of this Condition, “**Indebtedness for Borrowed Money**” means (i) any indebtedness (whether being principal, premium, interest or other amounts) for or in respect of any notes, bonds, debentures, debenture stock, loan stock or other securities or (ii) any borrowed money or (iii) any liability under or in respect of any acceptance or acceptance credit.

11.2 Events of Default relating to Subordinated Notes and Hybrid Tier I Notes

- (a) Subject to the provisions of Condition 3.2(b) and 3.3(c), as applicable, if default is made in the payment of any principal or interest due on the Subordinated Notes or the Hybrid Tier I Notes or any of them on the due date and, in the case of interest, such default continues for a period of seven days, the Trustee may, at its discretion and without further notice (subject to being indemnified and/or secured to its satisfaction), institute such proceedings against the Issuer as it may think fit to enforce the obligations of the Issuer under the Subordinated Notes, the Hybrid Tier I Notes or the Trust Deed provided that the Issuer shall not, by virtue of the institution of any such proceedings other than proceedings for the winding up of the Issuer, be obliged to pay any sums sooner than the same would otherwise have been payable by it.

Pursuant to Section 18 of the Bank Nationalisation Act, Indian statutory provisions relating to winding up do not apply to the Issuer; and it may only be placed in liquidation by order of the Government in such manner as it may direct.

- (b) If any order of the Government is made for the winding up or liquidation of the Issuer, save for the purposes of reorganisation on terms previously approved by an Extraordinary Resolution of the Noteholders, the Trustee may, and if so requested in writing by the holders of at least one-fifth in nominal amount of the Subordinated Notes or (as the case may be) the Hybrid Tier I Notes then outstanding or if so directed by an Extraordinary Resolution of the Noteholders, shall (subject to being indemnified and/or secured to its satisfaction) give notice to the Issuer that the Subordinated Notes or (as the case may be) the Hybrid Tier I Notes are, and they shall, subject to the prior approval of RBI having been obtained, thereupon immediately become, due or repayable at the amount provided in, or calculated in accordance with, Condition 8.6, together with accrued interest as provided in the Trust Deed.

11.3 Enforcement

The Trustee may at any time, at its discretion and without notice, take such proceedings against the Issuer as it may think fit to enforce the provisions of the Trust Deed, the Notes, the Receipts and the Coupons, but it shall not be bound to take any such proceedings or any other action in relation to the Trust Deed, the Notes, the Receipts or the Coupons unless (i) it shall have been so directed by an Extraordinary Resolution of the Noteholders or so requested in writing by the holders of at least one-fifth in nominal amount of the Notes then outstanding and (ii) it shall have been indemnified and/or secured to its satisfaction.

No Noteholder, Receiptholder or Couponholder shall be entitled to proceed directly against the Issuer unless the Trustee, having become bound so to proceed, fails so to do within a reasonable period and the failure shall be continuing.

12 REPLACEMENT OF NOTES, RECEIPTS, COUPONS AND TALONS

Should any Note, Receipt, Coupon or Talon be lost, stolen, mutilated, defaced or destroyed, it may be replaced subject to applicable laws, regulations and relevant stock exchange regulations at the specified office of the Principal Paying Agent or (where applicable) the Paying Agent in Singapore (in the case of Bearer Notes, Receipts, Coupons and Talons) or of the Registrar (in the case of Registered Notes) upon payment by the claimant of such costs and expenses as may be incurred in connection therewith and on such terms as to evidence and indemnity as the Issuer may reasonably require. Mutilated or defaced Notes, Receipts, Coupons or Talons must be surrendered before replacements will be issued.

13 PRINCIPAL PAYING AGENT, REGISTRAR, EXCHANGE AGENT, PAYING AND TRANSFER AGENTS

The names of the initial Principal Paying Agent, the other initial Paying Agents, the initial Exchange Agent, the initial Registrar and the other initial Transfer Agents and their initial specified offices are set out below.

The Issuer is, with the prior written approval of the Trustee, entitled to vary or terminate the appointment of any Paying Agent, the Exchange Agent, Registrar or Transfer Agent and/or appoint additional or other Paying Agents, Exchange Agents, Registrars or Transfer Agents and/or approve any change in the specified office through which any of the same acts, provided that:

- (i) so long as the Notes are listed on any stock exchange, there will at all times be a Paying Agent and, if appropriate, a Registrar and Transfer Agent with a specified office in such place as may be required by the rules and regulations of the relevant stock exchange;
- (ii) so long as the Notes are listed on the SGX-ST, if the Notes are issued in definitive form, there will be at all times be a Paying Agent in Singapore unless the Issuer obtains an exemption from the SGX-ST;
- (iii) there will at all times be a Transfer Agent having a specified office in London;
- (iv) so long as any of the Registered Global Notes payable in a Specified Currency other than U.S. dollars are held through DTC or its nominee, there will at all times be an Exchange Agent with a specified office in London; and
- (v) there will at all times be a Principal Paying Agent.

In addition, the Issuer shall forthwith appoint a Paying Agent having a specified office in New York City in the circumstances described in the second paragraph of Condition 7.3. Notice of any appointment, variation, termination or change in Paying Agents will be given promptly to the Noteholders in accordance with Condition 15.

In acting under the Agency Agreement, the Principal Paying Agent, the Exchange Agent, the Registrar, the Paying Agents and the Transfer Agents act solely as agents of the Issuer and, in certain limited circumstances, of the Trustee and do not assume any obligation or trust for or with any Noteholders.

14 EXCHANGE OF TALONS

On and after the Interest Payment Date on which the final Coupon comprised in any Coupon sheet matures, the Talon (if any) forming part of such Coupon sheet may be surrendered at the specified office of the Principal Paying Agent or any other Paying Agent in exchange for a further Coupon sheet including (if such further Coupon sheet does not include Coupons to (and including) the final date for the payment of interest due in respect of the Note to which it appertains) a further Talon, subject to the provisions of Condition 10.

15 NOTICES

Notices to holders of Registered Notes will be deemed to be validly given if sent by first class mail or (if posted to an overseas address) by air mail to them at their respective addresses as recorded in the Register and will be deemed to have been validly given on the fourth day after the date of such mailing.

All notices regarding the Bearer Notes will be deemed to be validly given if published in a leading daily newspaper of general circulation in Asia or such other English language daily newspaper with general circulation in Asia as the Trustee may approve. It is expected that such publication will be made in the *Asian Wall Street Journal*. The Issuer shall also ensure that notices are duly published in a manner which complies with the rules and regulations of any stock exchange (or any other relevant authority) on which the Notes are for the time being listed. Any such notice will be deemed to have been given on the date of the first publication or, where required to be published in more than one newspaper, on the date of the first publication in all required newspapers. If, in the opinion of the Trustee, publication as provided above is not practicable, a notice will be given in such other manner, and will be deemed to have been given on such date, as the Trustee shall approve.

Until such time as any definitive Notes are issued, there may, so long as any Global Notes representing the Notes are held in their entirety on behalf of Euroclear and/or Clearstream or DTC, be substituted for such publication in such newspaper(s) or such mailing the delivery of the relevant notice to Euroclear and/or Clearstream or DTC for communication by them to the holders of the Notes and, in addition, for so long as any Notes are listed on a stock exchange and the rules of that stock exchange (or any other relevant authority) so

require, such notice will be published in a daily newspaper of general circulation in the place or places required by the rules of that stock exchange (or any other relevant authority). Any such notice shall be deemed to have been given to the holders of the Notes on the first day after the day on which the said notice was given to Euroclear and/or Clearstream or DTC.

Notices to be given by any Noteholder shall be in writing and given by lodging the same, together (in the case of any Note in definitive form) with the relative Note or Notes, with the Principal Paying Agent. Whilst any of the Notes are represented by a Global Note, such notice may be given by any holder of a Note to the Principal Paying Agent through Euroclear and/or Clearstream or DTC, as the case may be, in such manner as the Principal Paying Agent and Euroclear and/or Clearstream or DTC, as the case may be, may approve for this purpose.

Receipholders and Couponholders will be deemed for all purposes to have notice of the contents of any notice given to Noteholders in accordance with this Condition 15.

16 MEETINGS OF NOTEHOLDERS, MODIFICATION, WAIVER AND SUBSTITUTION

The Trust Deed contains provisions for convening meetings of the Noteholders to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution of a modification of the Notes, the Receipts, the Coupons or any of the provisions of the Trust Deed. Such a meeting may be convened by the Issuer or the Trustee and shall be convened by the Issuer if required in writing by Noteholders holding not less than ten per cent. in nominal amount of the Notes for the time being outstanding. The quorum at any such meeting for passing an Extraordinary Resolution is one or more persons holding or representing not less than 50 per cent. in nominal amount of the Notes for the time being outstanding, or at any adjourned meeting one or more persons being or representing Noteholders whatever the nominal amount of the Notes so held or represented, except that at any meeting the business of which includes the modification of certain provisions of the Notes, the Receipts, the Coupons or the Trust Deed (including, *inter alia*, modifying the date of maturity of the Notes or any date for payment of interest thereon, reducing or cancelling the amount of principal or the rate of interest payable in respect of the Notes or altering the currency of payment of the Notes, the Receipts or the Coupons), the quorum shall be one or more persons holding or representing not less than two-thirds in outstanding nominal amount of the Notes for the time being outstanding, or at any adjourned such meeting one or more persons holding or representing not less than one-third in outstanding nominal amount of the Notes for the time being outstanding. The Trust Deed provides that (i) a resolution passed at a meeting duly convened and held in accordance with the Trust Deed by a majority consisting of not less than three-fourths of the votes cast on such resolution, (ii) a resolution in writing signed by or on behalf of the holders of not less than three-fourths in outstanding nominal amount of the Notes for the time being outstanding or (iii) consent given by way of electronic consents through the relevant clearing system(s) (in a form satisfactory to the Trustee) by or on behalf of the holders of not less than three-fourths in outstanding nominal amount of the Notes for the time being outstanding, shall, in each case, be effective as an Extraordinary Resolution of the Noteholders. An Extraordinary Resolution passed by the Noteholders will be binding on all the Noteholders, whether or not they are present at any meeting and whether or not they voted on the resolution, and on all Receipholders and Couponholders.

Notwithstanding the foregoing, no consent or approval of the Noteholders shall be required in the case of an application of a Successor Rate, an Alternative Rate, an Adjustment Spread, a Benchmark Replacement or any rate determined in accordance with Condition 6.7, as the case may be, and any related Benchmark Amendments, any Benchmark Replacement Conforming Changes or for any other variation of these Conditions, the Trust Deed and/or the Agency Agreement required to be made in the circumstances described in Condition 6.7.

The Trustee may agree, without the consent of the Noteholders, Receipholders or Couponholders, to any modification (except such modifications in respect of which an increased quorum is required as mentioned

above) of, or to the waiver or authorisation of any breach or proposed breach of, any of the provisions of the Notes or the Trust Deed, or determine, without any such consent as aforesaid, that any Event of Default or Potential Event of Default shall not be treated as such, where, in any such case, it is not, in the opinion of the Trustee, materially prejudicial to the interests of the Noteholders to do so or may agree, without any such consent as aforesaid, to any modification which is of a formal, minor or technical nature or to correct a manifest error or an error which is, in the opinion of the Trustee, proven. Any such modification shall be binding on the Noteholders, the Receiptholders and the Couponholders and any such modification shall be notified to the Noteholders in accordance with Condition 15 as soon as practicable thereafter.

In connection with the exercise by it of any of its trusts, powers, authorities and discretions (including, without limitation, any modification, waiver, authorisation, determination or substitution), the Trustee shall have regard to the general interests of the Noteholders as a class but shall not have regard to any interests arising from circumstances particular to individual Noteholders, Receiptholders or Couponholders (whatever their number) and, in particular but without limitation, shall not have regard to the consequences of any such exercise for individual Noteholders, Receiptholders or Couponholders (whatever their number) resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory or any political sub-division thereof and the Trustee shall not be entitled to require, nor shall any Noteholder, Receiptholder or Couponholder be entitled to claim, from the Issuer, the Trustee or any other person any indemnification or payment in respect of any tax consequences of any such exercise upon individual Noteholders, Receiptholders or Couponholders except to the extent already provided for in Condition 9 and/or any undertaking or covenant given in addition to, or in substitution for, Condition 9 pursuant to the Trust Deed.

The Trustee may, without the consent of the Noteholders, agree with the Issuer to the substitution in place of the Issuer (or of any previous substitute under this Condition) as the principal debtor under the Notes, the Receipts, the Coupons and the Trust Deed of an entity owned or controlled by the Issuer, subject to (a) the Notes being unconditionally and irrevocably guaranteed by the Issuer, (b) the Trustee being satisfied, in its absolute discretion, that the interests of the Noteholders will not be materially prejudiced by the substitution and (c) certain other conditions set out in the Trust Deed being complied with.

Any such modification, waiver, authorisation, determination or substitution shall be binding on the Noteholders, the Receiptholders and the Couponholders and, unless the Trustee otherwise agrees, any such modification or substitution shall be promptly notified to Noteholders by the Issuer in accordance with Condition 15.

17 INDEMNIFICATION OF THE TRUSTEE AND TRUSTEE CONTRACTING WITH THE ISSUER

The Trust Deed contains provisions for the indemnification of the Trustee and for its relief from responsibility, including provisions relieving it from taking action unless indemnified and/or secured to its satisfaction.

The Trust Deed also contains provisions pursuant to which the Trustee is entitled, *inter alia*, (a) to enter into business transactions with the Issuer and to act as trustee for the holders of any other securities issued or guaranteed by, or relating to, the Issuer, (b) to exercise and enforce its rights, comply with its obligations and perform its duties under or in relation to any such transactions or, as the case may be, any such trusteeship without regard to the interests of, or consequences for, the Noteholders, Receiptholders or Couponholders and (c) to retain and not be liable to account for any profit made or any other amount or benefit received thereby or in connection therewith.

18 FURTHER ISSUES

The Issuer shall be at liberty from time to time without the consent of the Noteholders, the Receiptholders or the Couponholders to create and issue further notes having terms and conditions the same as the Notes or the

same in all respects save for the amount and date of the first payment of interest thereon and so that the same shall be consolidated and form a single Series with the outstanding Notes.

19 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

No rights are conferred on any person under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Note, but this does not affect any right or remedy of any person which exists or is available apart from that Act.

20 GOVERNING LAW AND SUBMISSION TO JURISDICTION

20.1 Governing law

The Trust Deed, the Agency Agreement, the Notes, the Receipts and the Coupons and any non-contractual obligations arising out of or in connection with the Trust Deed, the Agency Agreement, the Notes, the Receipts and the Coupons are governed by and shall be construed in accordance with English law except that, in the case of Subordinated Notes, Condition 3.2, and in the case of Hybrid Tier I Notes, Condition 3.3 is governed by, and shall be construed in accordance with, Indian law.

20.2 Submission to jurisdiction

- (a) Subject to Condition 20.2(c) below, the English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with the Trust Deed, the Notes, the Receipts and/or the Coupons, including any dispute as to their existence, validity, interpretation, performance, breach or termination or the consequences of their nullity and any dispute relating to any non-contractual obligations arising out of or in connection with the Trust Deed, the Notes, the Receipts and/or the Coupons (a “**Dispute**”) and all Disputes will be submitted to the exclusive jurisdiction of the English courts.
- (b) For the purposes of this Condition 20.2, each of the Issuer and the Trustee and any Noteholders, Receiptholders or Couponholders taking proceedings in relation to any Dispute waives any objection to the English courts on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.
- (c) This Condition 20.2(c) is for the benefit of the Trustee, the Noteholders, the Receiptholders and the Couponholders only. To the extent allowed by law, the Trustee, the Noteholders, the Receiptholders and the Couponholders may, in respect of any Dispute or Disputes, take (i) proceedings in any other court with jurisdiction; and (ii) concurrent proceedings in any number of jurisdictions.

20.3 Appointment of Process Agent

The Issuer irrevocably appoints Canara Bank, London Branch, at its specified office for the time being as its agent for service of process in any proceedings before the English courts in relation to any Dispute, and agrees that, in the event of Canara Bank, London Branch being unable or unwilling for any reason so to act, it will immediately appoint another person approved by the Trustee as its agent for service of process in England in respect of any Dispute. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate service. Nothing herein shall affect the right to serve process in any other manner permitted by law.

20.4 Waiver of immunity

The Issuer irrevocably and unconditionally with respect to any Dispute (i) waives any right to claim sovereign or other immunity from jurisdiction, recognition or enforcement and any similar argument in any jurisdiction, (ii) submits to the jurisdiction of the English courts and the courts of any other jurisdiction in relation to the recognition of any judgment or order of the English courts or the courts of any competent jurisdiction in relation to any Dispute and (iii) consents to the giving of any relief (whether by way of injunction, attachment, specific performance or other relief) or the issue of any related process, in any jurisdiction, whether before or after final judgment, including without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment made or given in connection with any Dispute.

USE OF PROCEEDS

The net proceeds from each issue of Notes will be applied by the Issuer towards its general corporate purposes, to meet the funding requirements of its foreign offices, subsidiaries and joint venture, which includes but is not limited to the Issuer's IFSC Banking Unit, London Branch and any other offshore branch through which Notes may be issued under the Programme, and to develop and expand the Issuer's businesses in these offices.

CAPITALISATION

The following table sets forth the consolidated indebtedness and capitalisation of the Bank as at 31 December 2023. The financial effects of transactions subsequent to 31 December 2023 are not taken into account. This table should be read in conjunction with the Bank's reviewed consolidated financial statements as at 31 December 2023 and the schedules and notes presented elsewhere herein.

	As at 31 December 2023	
	(reviewed)	
	<i>(Rs. in billions)</i>	<i>(U.S.\$ in billions)⁽¹⁾</i>
Short Term Liabilities		
Deposits due to Banks.....	0.18	0.00
Other Deposits	449.43	5.40
Demand Liabilities.....	3,240.44	38.94
Other Liabilities including provisions.....	684.78	8.23
Total	4,374.83	52.57
Long Term Liabilities		
Term Deposits ⁽²⁾	954.56	11.47
Other Liabilities	7,992.36	96.04
Total	8,946.92	107.51
Borrowings⁽³⁾	884.87	10.63
Shareholder Funds		
Share Capital ⁽⁴⁾	18.14	0.22
Reserves and Surplus	874.75	10.51
Total	892.89	10.73
Total Capitalisation⁽⁵⁾	15,099.51	181.44
Capital Adequacy Ratio.....	15.83%	15.83%
Tier I	13.43%	13.43%
Tier II	2.39%	2.39%

Notes:

- (1) U.S. dollar translations have been made using the exchange rate of U.S.\$1.00 = Rs.83.2125 as at 31 December 2023, based on prevailing rates at that date being the reference rate released by the Foreign Exchange Dealers' Association of India (the "FEDAI") on 31 December 2023 which is available on the website of the FEDAI (<https://www.fedai.org.in>).
- (2) Includes current portion of term deposits but excludes overdue term deposits.
- (3) Includes short-term and long-term borrowings.

- (4) At 31 December 2023 there were 3,000,000,000 authorised and 1,814,130,252 outstanding and fully paid shares.
- (5) Represents the sum of short term-liabilities, long-term liabilities, borrowings and shareholder's funds.

Consolidated contingent liabilities as at 31 December 2023 were Rs.2,062 billion.

Except as described above, there has been no significant change in the consolidated indebtedness or capitalisation or consolidated contingent liabilities of the Bank since 31 December 2023.

INVESTMENT CONSIDERATIONS

The Issuer believes that the following factors may affect its ability to fulfil its obligations under the Notes issued under the Programme. All of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring. Factors which the Issuer believes may be material for the purpose of assessing the market risks associated with the Notes issued under the Programme are also described below.

Prospective investors should carefully consider, among other things, the risks described below, as well as the other information contained in this Offering Circular (including any documents deemed to be incorporated by reference herein) and reach their own views prior to making an investment decision. Any of the following risks could materially adversely affect the Bank's business, financial condition or results of operations and, as a result, investors could lose all or part of their investment. The risks below are not the only risks the Bank faces. Additional risks and uncertainties not currently known to the Bank, or which are currently deemed to be immaterial, may also materially adversely affect the Bank's business, financial condition or results of operations.

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal and other professional advisers to determine whether and to what extent (i) the Notes are suitable legal investments for it, (ii) the Notes can be used as collateral for various types of borrowing and (iii) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital rules or similar rules.

Risks Relating to the Bank's Business

The Bank is exposed to various industry sectors. A deterioration in the performance of any of these industry sectors to which the Bank has significant exposure may adversely impact the Bank's business and, in turn, its financial conditions.

As at 31 December 2023, the Bank had credit exposure to various industrial sectors in India. As at that date, the Bank's five largest industry exposures were to infrastructure at Rs.1,860.60 billion, power at Rs.795.88 billion, road at Rs.519.05 billion, power distribution & transmission at Rs.428.08 billion and basic metal and metal products at Rs. 426.65 billion, together amounting to Rs.4,030.26 billion and constituting 43.77 per cent of the Bank's net advances. The global and domestic trends in these industries may have a bearing on the Bank's financial position. Any significant deterioration in the performance of a particular sector, driven by events outside the Bank's control, such as regulatory action or policy announcements by Government or state government authorities, would adversely impact the ability of borrowers in that industry to service their debt obligations to the Bank. As a result, the Bank would experience increased delinquencies which may adversely affect the Bank's business, its future financial performance, shareholders' funds and the price of the Notes.

If the Bank is not able to control or reduce the level of non-performing assets in its portfolio, its business will suffer. Further, failure of restructured loans in portfolio to perform as expected could increase the level of non-performing assets.

As at 31 December 2023, the Bank's net non-performing assets ("NPAs") amounted to Rs.121.76 billion or 14.43 per cent. of its net assets. A number of factors will have an impact on the Bank's ability to control and reduce non-performing and restructured loans. Some of these factors, including developments in the Indian economy, movements in global commodity markets, global competition, interest rates and exchange rates, are not within the Bank's control. While the growth of the Indian economy in the past year has contributed to a reduction in defaults by the Bank's borrowers, there can be no assurance that such growth will continue or that

the business of the Bank will grow in line with the economy. The Bank is increasing its efforts to improve collections and to foreclose on existing non-performing loans, but there is no assurance that it will be successful in its efforts or that the overall quality of its loan portfolio will not deteriorate in the future. If the Bank is not able to control and reduce its non-performing loans, or if there is a further significant increase in its restructured loans, its business, future financial performance, shareholders' funds and the price of the Notes could be adversely affected.

The Bank's provision for loan losses as a percentage of NPAs as at 31 December 2023 was 89.01 per cent. There can be no assurance that there will be no deterioration in provisions for loan losses as a percentage of non-performing assets or otherwise or that the percentage of non-performing assets that the Bank will be able to recover will be similar to the Bank's past experience of recoveries of non-performing assets. In the event of any deterioration in the Bank's asset portfolio, there could be an adverse impact on its business, future financial performance, shareholders' funds and the price of the Notes.

The Bank's loan portfolio contains significant advances to the agricultural sector.

The Bank's loan portfolio contains significant advances to the agricultural sector, amounting to Rs.2,394.00 billion, as at 31 December 2023. In addition, as at 31 December 2023, the Bank had a network of 3,095 rural and 2,742 semi-urban branches, constituting approximately 60.67 per cent. of its total branch network, that support agricultural development. In addition, approximately 92.09 per cent. of the Bank's branches provide agricultural financing.

India is still a predominantly agrarian economy, and agricultural production in India is heavily dependent on weather cycles. In accordance with regulatory requirements in India, at least 18.00 per cent. of the Bank's net bank credit must be extended to the agricultural sector. A deterioration in the performance of the agricultural sector may lead to an increase in delinquency and adversely affect the Bank's business and financial condition. For example, any major floods or draughts which occur in the country will have a negative impact on the customers in the affected regions, and in turn affect their ability to make timely payment on their loans. In addition, the market may perceive the exposure of banks to the agricultural sector to be of higher risk. This may negatively affect the Bank's business, future financial performance, shareholders' funds and the price of the Notes.

Meanwhile, the Government's proposed agricultural lending plans may contemplate state-owned banks, including the Bank, lending at below-market rates in the agricultural sector. The RBI guidelines stipulate that the Bank's agricultural advances be 18.00 per cent. of adjusted net bank credit and the Bank's objective is to increase agricultural spending to achieve this benchmark. The international financial market may perceive the Bank's exposure to the agricultural sector to involve higher risks, whether or not the Government mandates lending, which may negatively affect the Bank's access and cost of funding, and adversely affect the Bank's business, future financial performance and the trading price of the Notes.

In the past, several Indian states have announced farm loan waiver programmes, with an estimated cost to the tune of billions of Rupees. If such farm loan waivers become more widespread in the future, this could result in a loss of short-term liquidity for affected public sector banks, including the Bank, while such banks wait for the reimbursement of such waived loans from the Government. In addition to a loss of short-term liquidity for affected banks, such farm loan waivers may also have a negative impact on borrower behaviour such as the farmers' willingness to make repayments as they may anticipate further farm loan waivers. The farm loan waiver programmes may have an adverse impact on the banking sector as a whole as well as the Bank's business, future financial performance and the trading price of the Notes.

The Bank may experience delays in enforcing its collateral when borrowers default on their obligations to the Bank which may result in failure to recover the expected value of collateral security exposing it

to a potential loss. Further, in case of unsecured loans, the Bank may not have any collateral to enforce which may impair ability of the Bank to recover its advances.

A substantial portion of the Bank's loans to corporate customers are secured by real assets, including property, plant and equipment. The Bank's loans to corporate customers also include working capital credit facilities that are typically secured by a first lien on inventory, receivables and other current assets. In some cases, the Bank may have taken further security of a first or second lien on fixed assets, a pledge of financial assets such as marketable securities, corporate guarantees and personal guarantees. A substantial portion of the Bank's loans to retail customers is also secured by the assets financed, predominantly property and vehicles. Although in general the Bank's loans are over-collateralised, an economic downturn could result in a fall in relevant collateral values for the Bank.

In India, foreclosure on immovable property generally requires a written petition to an Indian court or tribunal. An application, when made, may be subject to delays and administrative requirements that may result in, or be accompanied by, a decrease in the value of the immovable property. Security created on shares of a borrower can be enforced without court proceedings. However, there can be delays in realisation in the event that the borrower challenges the enforcement in an Indian court. In the event that a corporate borrower makes a reference to the specialised judicial authority called the National Company Law Tribunal (the "NCLT"), foreclosure and enforceability of collateral is stayed.

The Insolvency and Bankruptcy Code enacted in 2016 provides for a time-bound mechanism to resolve stressed assets. Further, the new framework for resolution of stressed assets introduced in February 2018 by the RBI requires banks to implement a plan to resolve within 180 days any overdue account where aggregate exposure of the lenders is Rs.20 billion or more, failing which the borrower would have to be referred for resolution under the Insolvency and Bankruptcy Code, 2016 ("IBC"). The process of resolution of accounts referred under the IBC is still evolving, with periodic amendments being incorporated in the framework through both legislation and judicial decisions. This could delay the resolution of accounts referred. Should the resolution of accounts not be achieved, the borrowers will go into liquidation, and the market value of the collateral may come down thus impacting the recovery of dues by lenders.

The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the "SARFAESI Act"), has strengthened the ability of lenders to resolve non-performing assets by granting them greater rights as to enforcement of security and recovery of dues from corporate borrowers. While the Bank believes that the SARFAESI Act has contributed to its enforcement efforts, there can be no assurance that the legislation will continue to have a favourable impact on the Bank's efforts to resolve non-performing assets. For example, in a case before the Supreme Court of India in 2004, while the constitutional validity of the SARFAESI Act was affirmed, the right of a defaulting borrower to appeal to the Debt Recovery Tribunal (the "DRT") was also affirmed. The DRT has the power to issue a stay order prohibiting the lender from selling the assets of a defaulted borrower. As a result, there can be no assurance that any foreclosure proceedings would not be stayed by the DRT. In addition, there is also no assurance that the Insolvency and Bankruptcy Code, 2016 will continue to have a favourable impact on the Bank's efforts to resolve NPAs. A failure to recover the expected value of collateral security could expose the Bank to a potential loss.

The Bank cannot guarantee that it will be able to realise the full value on its collateral, as a result of, among other factors, delays in bankruptcy and foreclosure proceedings, defects in the perfection of collateral and fraudulent transfers by borrowers. A failure to recover the expected value of collateral security could expose the Bank to a potential loss. Any unexpected losses could adversely affect the Bank's business, its future financial performance and the price of the Notes.

The bank also has a portfolio of unsecured loans in which case there would be no collateral to enforce which may impair bank's ability to recover the loan. See "*Description of the Bank's Assets and Liabilities*" for overview of unsecured loans.

The Bank faces greater credit risks than banks in more developed countries.

The Bank's principal business is providing financing to its clients, most of whom are based in India. The Bank's advances to small to medium sized enterprises and retail customers can be expected to be more severely affected by adverse developments in the Indian economy than loans to large corporations. The Bank is subject to the credit risk of its borrowers, who may not pay in a timely fashion or may not pay at all. The credit risk of all its borrowers is higher than in more developed countries due to the higher uncertainty in the Indian regulatory, political, economic and industrial environment and difficulties that many of the Bank's borrowers face in adapting to instability in world markets and technological advances taking place across the world. Unlike several developed countries, India does not have a fully operational nationwide credit information bureau, which may affect the quality of information available to the Bank about the credit history of its borrowers, especially individuals and small businesses. Increased competition arising from economic liberalisation in India, variable industrial growth, a sharp decline in commodity prices, the high level of debt in the financing of projects and capital structures of companies in India and the high interest rates in the Indian economy during the period in which a sizeable proportion of project financings were undertaken may have reduced the profitability of certain of the Bank's borrowers. In addition, an economic slowdown and a general decline in business activity in India could impose further stress on these borrowers' financial soundness and profitability and thus expose the Bank to increased credit risk. The Bank is subject to the credit risk that its borrowers may not pay in a timely fashion or at all.

Banking is a heavily regulated industry and material changes in the regulations which govern the Bank could cause its business to suffer and the price of the Notes to go down.

Banks in India are subject to detailed supervision and regulation by the RBI. In addition, banks are subject generally to changes in Indian law, as well as to changes in regulation and government policies and accounting principles. The laws and regulations governing the banking sector could change in the future and any such changes may adversely affect the Bank's business, future financial performance and the price of the Notes, by requiring a restructuring of its activities, increasing costs or otherwise.

In accordance with current RBI guidelines, all banks in India, including the Bank, are required to lend a minimum of 40.00 per cent. of its net bank credit to certain eligible sectors, such as agriculture, small-scale industries and housing finance up to certain limits, which are categorised as "Priority Sectors". The Bank's Priority Sector advances include loans to agricultural industries, small-scale industries and services, loans to certain sectors targeted as requiring special assistance, such as loans to housing, education, food and agriculture-based processing sectors. At least 18.00 per cent. of the Bank's net bank credit must be lent to the agricultural sector. Any shortfall in the amount required to be provided to the Priority Sectors has to be deposited with Government-sponsored Indian development banks such as the National Bank for Agriculture and Rural Development ("NABARD"). These deposits typically carry interest rates lower than market rates.

Economic difficulties are likely to affect those borrowers significantly. As at 31 December 2023, the Bank's lending to Priority Sectors accounted for 45.91 per cent. of net bank credit, which includes 21.77 per cent. of net bank credit going to the agricultural sector. If the Bank does not meet the minimum level prescribed by the RBI, the Bank would be required to invest the amount of shortfall under certain Priority Sector targets in the Rural Infrastructure Development Fund (the "RIDF") managed by the NABARD at the end of the fiscal year. The Bank has invested Rs.4.58 billion in various funds under the RIDF on account of short falls under Priority Sector targets for the fiscal years prior to 2014. Since fiscal year 2014, the Bank has achieved all relevant targets set by the Government and therefore no further investment in the RIDF has been necessary.

According to RBI guidelines, advances to weaker sections by all commercial banks in India are required to be 10.00 per cent. of net bank credit. Any shortfall in the amount required to be lent to the Priority Sectors may be required to be deposited with the NABARD. These deposits can be for a period of one year to seven years.

There are a number of restrictions under the Banking Regulation Act, 1949 (the “**Banking Regulation Act**”) and the Bank Nationalisation Act, which impact the Bank’s operating flexibility and affect/restrict investors’ rights. These include the following:

- Section 15(1) of the Banking Regulation Act, states that “no banking company shall pay any dividend on its shares until all its capitalised expenses (including preliminary expenses, organisation expenses, share-selling commission, brokerage, amounts of losses incurred and any other item of expenditure not represented by tangible assets) have been completely written off”.
- The forms of business in which the Bank and any subsidiaries of the Bank may engage are specified and regulated by the Banking Regulation Act. Pursuant to the provisions of Section 8 of Banking Regulation Act, the Bank cannot directly or indirectly deal in the buying, selling or bartering of goods by itself or for others, except in connection with the realisation of security given to it or held by it, or engage in any trading, buying, selling or bartering of goods for others other than in connection with bills of exchange received for collection or negotiation, or in connection with the administration of estates as executor, trustee or otherwise, or in connection with any business specified under Section 6(1)(o) of the Banking Regulation Act. Goods for this purpose means every kind of movable property, other than actionable claims, stocks, shares, money, bullion and specie and all instruments referred to in Section 6(1)(a) of Banking Regulation Act. Unlike a company incorporated under the Companies Act which may amend the objects clause of its Memorandum of Association to commence a new business activity, banking companies may only carry on business activities permitted by Section 6 of the Banking Regulation Act or specifically permitted by the RBI. This may restrict the Bank’s ability to pursue profitable business opportunities as they arise.
- Section 17(1) of the Banking Regulation Act requires every banking company to create a Reserve Fund and out of the balance of the profit of each year as disclosed in the profit and loss account transfer a sum equivalent to not less than 20.00 per cent. of such profit to the reserve fund before paying any dividend. Further, pursuant to the revised guidelines issued by the RBI, only those banks, which comply with the requirements of minimum capital adequacy ratio of at least 9.00 per cent. for preceding two completed years and the accounting year for which it proposes to declare dividend and net non-performing asset ratio of less than 7.00 per cent., would be eligible to declare dividends without prior approval of the RBI.
- Section 19 of the Banking Regulation Act regulates and restricts the opening of subsidiaries by banks, which may prevent the Bank from exploiting emerging business opportunities in areas other than banking. Similarly, Section 23 of the Banking Regulation Act contains certain restrictions on banking companies regarding the opening of new places of business and transfers of existing places of business, which may hamper the Bank’s operational flexibility.
- Section 25 of the Banking Regulation Act requires each banking company to maintain assets in India equivalent to not less than 75.00 per cent. of its demand and time liabilities in India, which in turn may restrict the Bank from building overseas asset portfolios and exploiting overseas business opportunities.
- Section 14A of the Banking Regulation Act requires that a banking company obtain RBI approval for the creation of floating charges on its assets and Sections 34 and 35 contain provisions regarding production of documents and availability of records for inspection.
- Under Sections 35A and 36 of the Banking Regulation Act (which apply to the Bank), the RBI is empowered to give directions to, prohibit from entering into any transactions, and advise generally the

Bank. Consequently, the performance of obligations by the Bank under the Programme Agreement, the Trust Deed, the Agency Agreement and the Notes, may be restricted by the directions or advice given by the RBI under the aforesaid provision.

- Under Section 50 of the Banking Regulation Act (which also applies to the Bank), no person shall have a right, whether in contract or otherwise, to any compensation for any loss incurred by reason of operation of certain provisions of the Act, including Sections 35A and 36. Therefore, holders of the Notes may not be able to claim any compensation for a failure by the Bank to perform its obligations under the Programme Agreement, the Trust Deed, the Agency Agreement and the Notes, consequent to the operation of the aforesaid provisions.
- Under Section 3 (2-B) of the Bank Nationalisation Act, the paid up capital of the Bank may be increased with the prior sanction of the Government by the Board of Directors in consultation with the RBI including by transferring funds from the reserve fund, contribution by the Government or by issue of shares, provided however the holding of the Government shall at all times not be less than 52.00 per cent. of the paid-up capital of the Bank.
- Under Section 3 (2-BB) of the Bank Nationalisation Act, the paid up capital of the Bank may be reduced by the Government prior to paid up capital being raised from the public, after consultation with the RBI, by cancelling any paid-up capital which is lost, or is unrepresented by available assets or with the previous sanction of the Government, by paying off any paid-up capital which is in excess of the wants of the Bank.
- Under Section 3 (2-BBB) of the Bank Nationalisation Act, the paid up capital of the Bank may be reduced by resolution passed at an annual general meeting of the shareholders by extinguishing or reducing the liability on any of its shares in respect of share capital not paid up or with or without cancelling any paid-up capital which is lost, or is unrepresented by available assets or by paying off any paid-up capital which is in excess of the wants of the Bank. However, the paid-up capital cannot be reduced below 25.00 per cent. of the total paid-up capital as at the date of the Bank's commencement of operations.
- Section 3 (2-D) of the Bank Nationalisation Act provides that a non-resident entity or individual shall not hold or acquire more than 20.00 per cent. of the paid-up capital of the Bank.
- Under Section 3 (2-E) of the Bank Nationalisation Act, no shareholder of, other than the Government, shall be entitled to exercise voting rights in respect of any shares held by such shareholder in excess of 10.00 per cent. of the total voting rights of all the shareholders of the Bank.
- Section 9(3) of the Bank Nationalisation Act provides that every Board of Directors shall include not more than four whole time directors appointed by the Government, one director who is an official of the Government, a director appointed by the Government who is a nominee of the RBI, a director from amongst employees being non-officers, a director from amongst officer employees, and depending on percentage of paid up capital being held by shareholders other than the Government, between one to three directors from amongst the shareholders apart from directors appointed under Section 9(3)(g) and Section 9(3)(h) of the Bank Nationalisation Act.
- Section 18 of the Bank Nationalisation Act provides that no provision of law relating to the winding up of the companies shall apply to the Bank and the Bank shall not be placed in liquidation except by order of the Government and in such manner as it may direct.

For more information relating to the Bank's regulatory restrictions, see "*Supervision and Regulation*".

The Bank has a large portfolio of Government securities, and its business is particularly vulnerable to volatility in interest rates.

As a result of Indian reserve requirements, the Bank is more structurally exposed to interest rate risk than banks in many other countries. Under the regulations of the RBI, the Bank's liabilities are subject to the statutory liquidity ratio requirement which requires that a minimum specified percentage, currently 18.00 per cent. of a bank's demand and time liabilities be invested in approved securities for the purpose of compliance with statutory liquidity ratio ("SLR") requirements. Such securities represented 89.64 per cent. of the Bank's investment portfolio as at 31 December 2023. The Bank earns interest on such Government securities at rates which could be less favourable than those which it typically receives in respect of its retail and corporate loan portfolio. In a rising interest rate environment, such as that recently experienced in India, the Bank could be materially adversely affected by the decline in market value of this portfolio and other fixed income securities.

The Bank's bond portfolio is principally held for investment purposes. Investment Holdings are classified as "Held to Maturity" ("HTM"), "Available for Sale" ("AFS") and "Held for Trading" ("HFT") investment in accordance with regulatory stipulations. See "*Supervision and Regulation — Banks' Investment classification and Valuation Standards*" for further information.

The RBI permits an annual one-time transfer of investments classified as AFS and HFT to the HTM category, subject to certain limits.

As at 31 March 2023, approximately 83.71 per cent. of the Bank's investment was classified as HTM and 16.25 per cent. was classified as AFS. While the Bank cannot hold securities classified as HFT for more than 90 days, there are no such restrictions on the holding period or monetary limits for AFS. In respect of HTM securities, the Bank cannot hold SLR securities classified as HTM in excess of 25.00 per cent. of its demand and time liabilities.

The Bank's income from treasury operations is particularly vulnerable to interest rate volatility and an increasing interest rate environment is likely to adversely affect the income from its treasury operations. Declines in the value of the Bank's trading portfolio in such an environment will adversely affect its income.

As of 31 March 2022, the policy repo rate was 4.00 per cent. It was increased by 40 basis points in an off-cycle meeting in May 2022. Further, it was increased from 4.40 per cent. to 4.90 per cent. in June 2022. As of 8 February 2023, the policy repo rate was increased to 6.50 per cent. and the policy repo rate remains unchanged since. Changes in official interest rates tend to flow through into changes in commercial interest rates, including rates for deposits and lending. However, the rates applying to the Bank's funding (including deposits) and its lending may not move at the same time and the same rate. In the future, if the yield on the Bank's interest-earning assets does not increase at the same time or to the same extent as its cost of funds, or if its cost of funds does not decline at the same time or to the same extent as the yield on its interest-earning assets, its net interest income and net interest margin would be adversely impacted.

If the Bank is not able to integrate any future acquisitions, the Bank's business could be disrupted.

The Bank competes principally with other nationwide commercial banks in India but also faces competition from a number of additional sources including regional banks, development banks, specialised banks and subsidiaries and branches of foreign banks operating in India, as well as various other types of financial institutions, including credit card companies, securities companies and investment trust companies.

The Bank may seek opportunities for growth through acquisitions or be required to undertake mergers mandated by RBI. Any future acquisition or merger is subject to risks and uncertainties, some of which are beyond the Bank's control, including:

- difficulties in operating the integrated information technology system, electronic banking system, risk management and other systems;
- difficulties in harmonising the two corporate cultures;
- difficulties in maintaining asset quality;
- difficulties in retaining and attracting customers and new talent;
- difficulties in leveraging synergies following the acquisition or merger;
- difficulties in developing new skills required for new business and markets; and
- diversion of management's attention required to integrate the two businesses following the acquisition or merger,

some or all of the above factors could have an adverse effect on the Bank's business.

The Indian banking industry is very competitive and the Bank's growth strategy depends on its ability to compete effectively.

The Bank faces competition from Indian and foreign commercial banks in all its products and services. Over the last several years, several Indian banks have increased their focus on retail loans. The Bank will face competition from Indian and foreign commercial banks and non-bank finance companies in its retail products and services. In addition, since the Bank raises funds from market sources and individual depositors, it will face increasing competition for such funds. Applicable regulations currently permit foreign banks to establish wholly owned subsidiaries in India and to own up to 74.00 per cent. of equity in Indian private sector banks.

In November 2013, the RBI introduced the regulatory framework applicable to foreign banks in India. Pursuant to such framework, foreign banks may operate in India by establishing wholly owned subsidiaries. Wholly owned subsidiaries of foreign banks are allowed to raise Rupee-denominated resources through the issue of non-equity capital instruments. Further, wholly owned subsidiaries of foreign banks may be allowed to open branches in Tier 1 to Tier 6 centres, except at specified locations considered sensitive for national security reasons. In addition, the new bank licensing guidelines (the "**New Bank Licensing Guidelines**") were issued by the RBI in February 2013, which specified that selected entities or groups in the private sector, entities in the public sector and non-banking financial companies with a successful track record of at least ten years would be eligible to provide banking services. In April 2014, the RBI granted in-principal approval to two applicants to set up banks under the New Bank Licensing Guidelines. To promote further financial inclusion in India, the RBI has issued licences to 11 "Payment Banks" and ten "Small Finance Banks" in 2015, with the objective to provide banking facilities to the sections of the Indian population that have yet to utilise banking services. These new banks will operate mostly in rural areas. Further, in August 2016, the RBI issued new guidelines for 'on tap' licensing of universal banks in the private sector which stated that the initial minimum paid-up equity capital for a bank should be Rs.5,000 million and thereafter, such bank should have a minimum net worth of Rs.5,000 million at all times. Further, these new Guidelines provided for the setting up of a standing external advisory committee by the RBI to deal with applications for new banking licences. A review of the performance of the "Small Finance Banks" reveals that they achieved their priority sector targets and thus attained their mandate for furthering financial inclusion. Accordingly, there is a case for more players to be included to enhance access to banking facilities to small borrowers and to encourage competition. The RBI has in its press release dated 6 June 2019, proposed to issue draft guidelines for 'on tap' licensing of Small Finance Banks by the end of August 2019. The RBI has also decided that more time is needed to review the performance of payments banks before considering the licensing of this category of banks to be put 'on tap.' In order to give further impetus to digital retail payments, the RBI has decided that member banks shall not levy any charges

from their savings bank account holders for funds transfers done through NEFT system which are initiated online.

Due to competitive pressures, the Bank may be unable to successfully execute its growth strategy and offer products and services at reasonable returns and this may adversely impact its business, future financial performance and the trading price of the Notes.

The Bank's exposure to the securities of asset reconstruction companies could generally affect the Bank's business, financial condition and results of operations.

The Bank also has investments in security receipts arising from the sale of non-performing assets to reconstruction companies registered with the RBI. There can be no assurance that reconstruction companies will be able to recover these assets and redeem the Bank's investments in security receipts and that there will be no reduction in the value of these investments. Any such inability to recover assets or redeem these investments without a diminution in value could generally affect the Bank's business, financial condition and results of operations. In September 2016, the RBI issued a framework for sale of stressed assets. As per this framework, with effect from 1 April 2017, provisions held for investment in security receipts will be subject to a floor rate applicable to the underlying loans (the provisions the Bank would have had to make if the loans had continued to be held in its books), if more than 50.00 per cent. of the security receipts are held by the bank that sold the loans. The threshold of 50.00 per cent. was reduced to 10.00 per cent. from 1 April 2018 as per the framework. Further, the framework requires banks to maintain an internal list of stressed assets identified for sale and review assets classified as 'doubtful' above a threshold amount on a periodic basis with a view to consider a sale or other disposition.

The Bank's exposure to borrowers under corporate insolvency resolution process could generally affect the Bank's business, financial condition and results of operations.

The Government promulgated the IBC in 2016 to comprehensively overhaul the insolvency resolution and liquidation process in India. The IBC has changed the paradigm of insolvency resolution to a creditor-controlled regime in India, wherein corporate debtors undergoing a corporate insolvency resolution process ("CIRP") are run by insolvency professionals as a going concern. During the CIRP, a moratorium is imposed wherein, *inter alia*, any institution of suits, continuation of pending suits, execution of any judgment, order or decree in any court, tribunal or other authority, or any action to foreclose, recover or enforce any security interest created by the corporate debtor is prohibited.

While it has been held by courts in India that no discrimination can happen between creditors of the same class, it is not a guarantee that the resolution plan approved by the committee of creditors and the National Company Law Tribunal will envisage satisfactory resolution of the financial debt owed to the Bank. Further, due to the imposition of the moratorium, the Bank is also prohibited from enforcing any security interest created by a corporate debtor in its favour during the CIRP, or any attempt to institute any suits or enforce any order or decree received in respect of the corporate debtor. If no resolution plan is approved, then the company will enter liquidation, where the distribution of assets will be as per the waterfall mandated by the IBC. It is possible that with respect to the borrowers of the Bank that are under CIRP under the IBC, the Bank may face significant discounts for financial debt owed to it by such borrowers. Additionally, due to litigation and other disputes by parties, the time taken for such resolution mechanism may extend beyond the estimated timelines.

The Bank's failure to sustain its infrastructure and its business may adversely impact the Bank's business.

The Bank had a network of 9,585 branches comprising 3,095 rural branches, 2,742 semi-urban branches, 1,906 urban and 1,842 metropolitan branches in India, its overseas branches in London, New York and Dubai International Financial Centre and its IFSC Banking Unit at GIFT City. Such vast network puts pressure on the

Bank's ability to effectively manage and control historical and newly emerging risks. The Bank's ability to sustain its infrastructure and its business depends primarily upon its ability to manage key issues such as selecting and retaining skilled manpower, maintaining an effective technology platform that can be continually upgraded, developing a knowledge base to implement the Bank's strategies, and ensuring a high standard of customer service. The inability of the Bank to effectively manage any of these issues may adversely affect the Bank's business operations and as a result, impact its business, future financial performance and the trading price of the Notes.

Consolidation in the banking sector in India may adversely affect the Bank.

The Government has expressed a preference for consolidation in the banking sector in India. Mergers among public sector banks may result in enhanced competitive strengths in pricing and delivery channels for merged entities. If there is liberalisation of the rules for foreign investment in private sector banks, this could result in consolidation in the banking sector. The Bank may face greater competition from larger banks as a result of such consolidation, which may adversely affect the Bank's business, future financial performance and the trading price of the Notes.

The Bank's funding is primarily in the form of deposits and if depositors do not roll over deposited funds upon maturity the Bank's business could be adversely affected.

The Bank attempts to maintain a diversified funding base and to concentrate deposits in savings accounts and current accounts. The Bank's funding is primarily derived from deposits placed with the Bank by its corporate and consumer clients. The Bank also derives funding from capital reserves and borrowings.

While, as at 31 December 2023, the maturity profile of the Bank's assets and liabilities showed a positive gap in the five-year term, a negative gap may arise in the future if the average maturity of the Bank's deposits and other liabilities become shorter than that of its loans and investments. Most of the Bank's incremental funding requirements are met primarily in the form of deposits. If a significant portion of the Bank's depositors do not roll over deposited funds upon maturity or do so for a shorter maturity than that of the Bank's assets, which tend to have medium to long-term maturities, the Bank's liquidity position could be adversely affected. The failure to obtain rollover of customer deposits upon maturity or to replace them with fresh deposits with similar maturity profile as the Bank's assets could have a material adverse effect on the Bank's business, future financial performance and the trading price of the Notes.

The Bank is exposed to Interest Rate Risk.

The Bank's net interest income or net interest margin is dependent on the movement of interest rates and mismatches in the cash flows or repricing dates. The immediate impact of changes in interest rates is on the Bank's earning (i.e., reported profits).

The Bank is exposed to fluctuation in foreign exchange rates.

The Bank undertakes various forex transactions to hedge its client's business and also for proprietary trading which are exposed to various kinds of risks including but not limited to credit risk, market risk and exchange risk. The Bank adopts the Market Risk Management Policy (see "*Description of the Bank's Assets and Liabilities — Market Risk*") to mitigate various risks to a large extent through various risk limits such as counterparty limits, country wise exposure limits, overnight limits, intraday limits and Value at Risk. The Bank follows the model approved by the Foreign Exchange Dealers Association of India to arrive at the Value at Risk.

The Bank is exposed to various kinds of risk.

In addition to foreign exchange risk and interest rate risk as described above, the Bank may also be exposed to other different types of risk during its operation and entering into transactions, including but not limited to credit

risk, counterparty risk, market risk, liquidity risk and operational risk. These specific risks are further explained in the section “*Description of the Bank’s Assets and Liabilities*”.

The Bank’s risk management policies and procedures may leave the Bank exposed to unidentified or unanticipated risks, which could negatively affect its business or result in losses.

The Bank’s hedging strategies and other risk management techniques may not be fully effective in mitigating its risk exposure in all market environments or against all types of risk, including risks that are unidentified or unanticipated. Some methods of managing risk are based upon observed historical market behaviour. As a result, these methods may not predict future risk exposures, which could be greater than the historical measures indicated. Other risk management methods depend upon an evaluation of information regarding markets, clients or other matters. This information may not in all cases be accurate, complete, up-to-date or properly evaluated. Management of operational, legal or regulatory risk requires, among other things, policies and procedures to properly record and verify a large number of transactions and events. Although the Bank has established these policies and procedures, they may not be fully effective.

The Bank may not be able to detect and prevent instances of fraud, corruption or other misconduct.

The Bank is exposed to potential acts of fraud, corruption or other misconduct committed by its customers, third parties or employees that could subject it to financial losses and sanctions imposed by various authorities as well as adversely affect its reputation. For example, large number of frauds are committed by unscrupulous borrowers including companies, partnership firms/proprietorship concerns and/or their directors/partners by employing various methods, including the following: (i) fraudulent discount of instruments or kite flying in clearing effects, (ii) fraudulent removal of pledged stock/disposing of hypothecated stock without the Bank’s knowledge/inflating the value of stocks in the stock statements and drawing excess bank finance, and (iii) diversion of funds outside borrowing units, lack of interest or criminal negligence on the part of the borrowers, their partners etc. and also due to managerial failure leading to the unit becoming sick and due to laxity in effective supervision over the operations in borrower accounts on the part of the bank functionaries rendering the advance difficult to recover.

The Bank’s management information systems and internal control procedures are designed to monitor the Bank’s operations and overall compliance, and the Bank from time to time examines its internal control and corporate governance policies and procedures in order to strengthen its ability to detect and prevent fraud, corruption or other similar misconduct. Nevertheless, it is not always possible to detect and prevent fraud, corruption and other misconduct, and the precautions the Bank takes to prevent and detect such activities may not be effective. Therefore, there will continue to be the risk that fraud, corruption and other misconduct may occur, including negative publicity as a result, which may have a material adverse effect on the Bank’s business, its reputation, financial condition, results of operations and the trading price of the Notes.

The Bank may not be able to detect money-laundering and other illegal or improper activities fully or on a timely basis, which could expose it to additional liability and harm its business or reputation.

The Bank is required to comply with applicable anti-money-laundering and anti-terrorism laws and other regulations in India and in other jurisdictions where it has operations. These laws and regulations require the Bank, among other things, to adopt and enforce ‘know-your-customer’ policies and procedures and to report suspicious and large transactions to the applicable regulatory authorities in different jurisdictions. While the Bank has adopted policies and procedures aimed at detecting and preventing the use of its banking networks for money-laundering activities and by terrorists and terrorist-related organisations and individuals generally, such policies and procedures may not completely eliminate instances where the Bank may be used by other parties to engage in money-laundering and other illegal or improper activities due to, in part, the short history of these policies and procedures. For example, the Bank has been fined by the RBI in the past on account of regulatory compliance related issues with penalty amounting to Rs 2.92 crore.

The Bank strives to ensure that it has adequate internal policies in place relating to anti-money laundering and ‘know-your-customer’ compliance. The Bank is able to comply with the laws and regulations pertaining to anti-money laundering and ‘know-your-customer’ compliance in respect of the jurisdictions to which it operates in. The Bank’s business and reputation could suffer if any such parties use the Bank for money-laundering or illegal or improper purposes.

Significant security breaches could adversely impact the Bank’s business.

The Bank seeks to protect its computer systems and network infrastructure from physical break-ins as well as security breaches and other disruptive problems. Computer break-ins and power disruptions could affect the security of information stored in and transmitted through these computer systems and network infrastructure. The Bank has also set up a disaster recovery centre as an alternative centre in the event of any disruption in the main centre and tests its operations periodically. The Bank employs security systems, including firewalls and password encryption, upgraded on an ongoing basis, with the process being guided by policies approved by the Bank’s Board of Directors. These systems are designed to minimise the risk of security breaches. Although the Bank intends to continue to implement security technology and establish operational procedures to prevent break-ins, damage and failures, there can be no assurance that these security measures will be adequate or successful. Failure in security measures could have a material adverse effect on the Bank’s business, its future financial performance and the trading price of the Notes. Although the Bank takes adequate measures to safeguard against system-related and other frauds, there can be no assurance that it would be able to prevent fraud completely. The Bank’s reputation could be adversely affected by significant fraud committed by employees, customers or outsiders.

The failure of the Bank’s systems or a third party to perform on its obligations to deliver systems creation, management and support, could materially and adversely affect the Bank’s business, results of operations and financial condition.

The Bank’s businesses are heavily dependent on the ability to timely and accurately collect and process a large amount of financial and other information across numerous and diverse markets and products at the Bank’s various branches, at a time when transaction processes have become increasingly complex with increasing volume. The proper functioning of the Bank’s financial control, risk management, accounting or other data collection and processing systems, together with the communication networks connecting the Bank’s various branches and offices is critical to the Bank’s businesses and the Bank’s ability to compete effectively. The Bank has entered into a nine-year contract with IBM India Private Limited for the supply, installation, implementation and maintenance of a Core Banking Solution (“CBS”) system in all of its branches and offices. The Bank has also established a data centre at Bangalore and a disaster recovery centre at Mumbai. See “*Description of the Bank — Technology*” for further information. The Bank has also established a “near site” disaster recovery centre in Bangalore, with the aim of achieving near zero data loss.

Although the Bank has backup data that could be used in the event of a catastrophe involving or failure of the primary systems, a partial or complete failure of any of these primary systems or communication networks could materially and adversely affect the Bank’s decision-making process, risk management or internal controls as well as the Bank’s timely response to market conditions. If the Bank cannot maintain an effective data collection and management system, or the strategy of outsourcing information technology and systems management proves unsuccessful or unreliable, the Bank’s business, financial condition and results of operations could be materially and adversely affected.

The Bank needs to comply with regulatory requirements in jurisdictions in which it operates.

The Bank and its overseas branches are required to maintain monitoring systems and controls, risk management structures, operational compliances and processes that meet regulatory requirements in their jurisdictions. The failure to comply may subject the Bank or its overseas branches to regulatory action from foreign and Indian

regulators. With the Bank's widespread overseas presence, despite the Bank's ongoing efforts to enhance the systems and controls to meet regulatory expectations in all jurisdictions in full, the relevant governments and regulatory agencies to which the Bank reports have the authority to impose penalties and other punitive actions. Any such adverse action taken by such agencies could adversely affect the Bank's business, financial performance and reputation.

System failures could adversely impact the Bank.

Given the substantial share of retail products and services and transaction banking services in the Bank's overall business, the importance of systems technology to the Bank's business has increased significantly. The Bank's principal delivery channels include ATMs, internet banking, mobile banking and call centres. While the Bank seeks to ensure that any such system failures are prevented or minimised to ensure business continuity, there can be no assurance that it will always be successful in doing so and any failure in the Bank's system, particularly for retail products and services and transaction banking, could significantly affect the Bank's operations and the quality of its customer service and could result in business and financial losses for the Bank.

The Bank depends on the accuracy and completeness of information about customers and counterparties.

In deciding whether to extend credit or enter into other transactions with customers and counterparties, the Bank may rely on information furnished to the Bank by or on behalf of customers and counterparties, including financial statements and other financial information. The Bank may also rely on certain representations as to the accuracy and completeness of that information and, with respect to financial statements, on reports of their independent auditors. For instance, in deciding whether to extend credit, the Bank may assume that a customer's audited financial statements conform to generally accepted accounting principles and present fairly, in all material respects, the financial condition, results of operations and cash flows of the customer. While the Bank conducts its own due diligence procedures to ascertain the accuracy and completeness of information furnished by customers and counterparties, there can be no assurance that it will always be successful in identifying such inaccuracies or incompleteness of information. The Bank's financial condition and results of operations could be negatively affected by relying on financial statements that do not comply with generally accepted accounting principles or other information that is materially misleading. According to data published by the RBI, frauds reported in the Indian banking sector have shown an increasing trend in recent years, and the composition of the fraud amount reported is largely dominated by frauds related to loans and advances. In addition, the Bank's access to information about the credit histories of the Bank's borrowers, especially individuals and small businesses, may be limited, relative to what is typically available for similar borrowers in developed economies with more established nation-wide credit bureaus. This may affect the quality of information available to the Bank about the credit history of its borrowers, especially individuals and small businesses. As a result, the Bank's ability to effectively manage its credit risk may be adversely affected.

The Bank's international operations and investments in subsidiaries and other strategic investments increase the complexity of the risks that the Bank faces.

The Bank's international profile in multiple jurisdictions exposes it to a variety of regulatory and business challenges and risks, including cross-cultural risk and has increased the complexity of the Bank's risks in a number of areas including price risks, currency risks, interest rate risks, credit risk, compliance risk, regulatory and reputational risk and operational risk. In the aftermath of the financial crisis and in light of enhanced regulations in many countries, the Bank expects to face additional scrutiny in all of these areas and in the management of the Bank's international operations. The Bank also faces risks arising from its ability to manage inconsistent legal and regulatory requirements in the multiple jurisdictions and businesses in which the Bank and its subsidiaries operate. The Bank's businesses are subject to changes in legal and regulatory requirements, and it may not be possible to predict the timing or nature of such changes. Business opportunities in these jurisdictions will also determine the growth in the Bank's operations. The loan portfolio of the Bank's

international branches and subsidiaries exposes the Bank to specific additional risks including the failure of the acquired entities to perform as expected, and the Bank's inexperience in various aspects of the economic and legal framework in overseas markets. Regulatory changes globally and in specific markets, including increased regulatory oversight following the global financial crisis, may impact the Bank's ability to execute its strategy and deliver returns on capital invested in its international subsidiaries. There could be risks arising from political changes in the jurisdictions in which the Bank operates, such as the election by a majority of voters in the United Kingdom to withdraw from the European Union in a national referendum in June 2016. While the Bank has recently closed operations of four of its loss-making overseas branches and has taken steps to strengthen the asset quality of its remaining international branches (including the improvement of the relevant checks and balances), there can be no assurance that it will always be successful in such implementation to address the complexity of risks that it faces from its international operations.

The Bank's business is subject to reputational risks.

Reputational risk has the potential for damage to the Bank as a result of stakeholders taking a negative view of the Bank or its actions. Reputational risk could arise from the failure by the Bank to effectively mitigate the risks in its businesses, including one or more of location, credit, liquidity, market, regulatory, operational, environmental, litigation and social risk. Damage to the Bank's reputation could cause existing clients to reduce or cease to do business with the Bank and prospective clients to be reluctant to do business with the Bank. Any such event could result in a loss of earnings and have a material adverse effect on the business of the Bank. A failure to manage reputational risk effectively could also materially affect the Bank's business, financial condition and results of operations.

Systemic risk resulting from failures in the banking and financial services industry could adversely affect the Bank.

Within the banking and financial services industry, the default of any institution could lead to defaults by other institutions. Concerns about, or a default by, one institution could lead to significant liquidity problems, losses or defaults by other institutions because the commercial soundness of many financial institutions may be closely related as a result of their credit, trading, clearing or other relationships. This risk is sometimes referred to as "systemic risk" and may adversely affect financial intermediaries, such as clearing agencies, clearing houses, banks, securities firms and exchanges with whom the Bank interacts on a daily basis, which could have an adverse effect on the Bank's ability to raise new funding and on the Bank's business, financial condition and results of operations.

In particular, the Bank is exposed to the risks inherent in the Indian financial system and the other financial systems in which it operates. Any difficulties or instability of the financial systems of India, United Kingdom or the other financial systems in which the Bank operates could create an adverse market perception about financial institutions and banks in the affected region and could adversely affect its business. The Bank's transactions with these financial institutions expose it to credit risk in the event of default by the counterparty, which can be exacerbated during periods of market illiquidity. In addition, as the Indian financial system operates within an emerging market, the Bank faces risks of a nature and extent not typically faced in more developed economies, including the risk of deposit runs notwithstanding the existence of a national deposit insurance scheme.

For example, in September 2018, India's leading non-banking financial company, the Infrastructure Leasing and Financial Services Limited, reported that it had defaulted in several of its bank loan repayment obligations. This has led to volatility in the Indian debt and equity markets and heightened investors' concerns about the systemic risks that the Indian financial institutions face. There is no assurance that similar defaults will not occur in the future nor that any such similar defaults will not have significant repercussions on India's financial markets as a whole, which may adversely affect the Bank's business, operations and financial performance.

If the Bank is unable to adapt to rapid technological changes, its business could suffer.

The Bank's future success and ability to compete with other banks will depend, in part, on its ability to respond to technological advances and emerging banking industry standards and practices on a cost-effective and timely basis. The development and implementation of such technology entails significant technical and business risks. There can be no assurance that the Bank will successfully implement new technologies, including the CBS system, effectively or adapt its transaction-processing systems to customer requirements or emerging industry standards.

Further, if the Bank is unable, for technical, legal, financial or other reasons, to adapt in a timely manner to changing market conditions, customer requirements or technological changes, its business, the future financial performance of the Bank and the trading price of the Notes could be materially affected.

Any inability to attract and retain talented professionals may negatively affect the Bank.

Attracting and retaining talented professionals is a key element of the Bank's growth strategy. As the Bank generally pays wages that are lower than those paid by private sector banks it has greater difficulty attracting and retaining certain talented professionals. An inability to attract and retain such talented professionals or the resignation or loss of key management personnel may have an adverse impact on the Bank's business, future financial performance and trading price of the Notes.

The Bank has contingent liabilities.

As at 31 March 2023, the Bank had contingent liabilities of Rs.2,890.47 billion and Rs.2,056.82 billion as at 31 December 2023 on account of claims against the Bank not acknowledged as debt, liabilities on account of outstanding forward exchange contracts, guarantees, acceptances, endorsements and other obligations, interest rate swaps and liabilities for partly paid investments. If the Bank's contingent liabilities crystallise, this may have an adverse effect on the Bank's future financial performance and the trading price of the Notes.

As the Government controls a majority of the Bank's issued share capital, its public policy decisions may impact the Bank's strategy and operations.

Through its direct and indirect holdings, the Government controls a majority of the Bank's issued share capital. As at 31 December 2023, the Government directly held 62.93 per cent. of the Bank's issued share capital. In addition, Section 3(2E) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 provides that no shareholder other than the Government shall be entitled to exercise voting rights in respect of any equity shares held by such shareholder in excess of 10.00 per cent. of the total voting rights of all the shareholders of the Bank. Although historically the Bank has enjoyed certain autonomy from the Government in the management of the Bank's affairs and strategic direction, as its controlling shareholder, the Government is able to exercise effective control over the Bank. Furthermore, the Chairman and Managing Director, two Executive Directors and one further director are appointed by the Government. The Government also appoints one director to the Bank's Board of Directors who is a nominee of the RBI. Currently, the Bank's Board of Directors also consist of two Chartered Accountants and four other persons who specialise in different fields. Although the Bank's management runs the day-to-day operations, the Government may determine material policies as a majority and controlling shareholder, without the consent of the other shareholders and the outcome of any transaction or other matter submitted to the Bank's shareholders for approval, except for those matters requiring a special resolution of the shareholders.

The Bank was mandated under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 to, among other things, meet progressively and serve better the needs of development of the economy in conformity with national policy and objectives. From time to time, the Bank may be required to take actions in furtherance of public policy considerations and the Government's broader objectives for the banking industry, which are not necessarily in the Bank's best commercial interests. The Bank cannot make any assurance that future policy

decisions by the Government will not have an adverse effect on the Bank's results of operations and financial condition.

The Bank is subject to Regulatory Reserve requirements, which affects the interest on a portion of the Bank's balances.

The Bank is required to maintain 4.00 per cent. of its demand and time liabilities in the form of balances with the RBI in accordance with Section 42 of the RBI Act, 1934. The Bank does not earn any interest on such balances held with the RBI.

The implementation of Basel III may have an adverse effect on the position of the Noteholders.

On 2 May 2012, the RBI published its final guidelines on Basel III capital regulations. The Basel III regulations became effective from 1 April 2013 and are subject to a series of transitional arrangements to be phased in over a period of time. The capital ratios specified in the Basel III regulations were fully implemented on 31 March 2023. It has been indicated by the RBI that the capital requirements for the implementation of the Basel III regulations may be lower during the initial periods and higher during the later years. The Basel III regulations provide for, among other things, higher levels of Tier I capital which will predominantly consist of common equity, capital conservation buffers, treatment of minority interest in consolidated subsidiaries, changes in the structure of debt instruments eligible for inclusion in Tier I and Tier II capital and types of preference shares in Tier II capital, criteria for classification as common shares to be included in common equity Tier I capital, methods to deal with credit risk and reputational risk, capital charges for credit risks, introduction of a leverage ratio and investments in capital of banks, financial and insurance entities (including where ownership is less than 10.00 per cent.). The Basel III regulations also stipulate that non-equity Tier I and Tier II capital should have loss absorbency characteristics, which require them to be written down or be converted into common equity upon the occurrence of a pre-specified trigger event.

The Bank's current capitalisation levels are in line with these requirements. However, unless the Bank is able to access the necessary amount of additional capital, any incremental increase in the capital requirement may adversely impact the Bank's ability to grow its business and may even require the Bank to withdraw from or to curtail some of its current business operations. There can also be no assurance that the Bank will be able to raise adequate additional capital in the future at all or on terms favourable to it. The RBI and/or any other relevant authority may implement the package of reforms, including the terms which capital securities are required to have, in a manner that is different from that which is currently envisaged, or may impose more onerous requirements on the Bank. Further, the Basel III regulations, when implemented, may adversely affect the position of any holder of any Subordinated Notes and Hybrid Tier 1 Notes issued as the Issuer would be required to incorporate features mandated by Indian laws and regulations in the terms and conditions of such Subordinated Notes and Hybrid Tier 1 Notes.

The Bank may be involved in litigation matters from time to time and any final judgment awarding material damages against the Bank could have a material adverse impact on its future financial performance, stockholders' equity and the trading price of the Notes.

The Bank may be involved in certain litigation matters in the ordinary course of its business from time to time. These matters may arise because the Bank seeks to recover from borrowers or because customers seek claims against them. Although it is the Bank's policy to make provisions for probable loss, the Bank does not make provisions or disclosures in its financial statements where its assessment is that the risk is insignificant. The Bank cannot guarantee that the judgments in any of the litigation in which the Bank is involved would be favourable to it and, if its assessment of the risk changes, its view on provisions will also change. Increased provisioning for such potential losses could have a material adverse effect on the Bank's results of operations and financial condition. If the Bank's provisioning is inadequate relative to actual losses on final judgment, such additional losses could have an adverse impact on the Bank's business.

Risks Relating to India

A slowdown in economic growth in India could cause the Bank to experience slower growth in its asset portfolio and deterioration in the quality of its assets.

A substantial part of the Bank's business operations and assets are based in India. The Bank's income, its results of operations and the quality of growth of its assets are necessarily dependent, to a large extent, on the performance of the Indian economy.

In 2020, global gross domestic product ("GDP") contracted by 2.8 per cent, but in 2021, global GDP grew by 6.3 per cent, as COVID-19 related disruptions eased.

However, global growth slowed down again in 2022 to 3.48 per cent due to increasing geo-political tensions and elevated inflation levels. In addition, interest rate hikes by central banks to control inflation affected growth and investment sentiments. Since the second half of 2022 and into 2023, an era of high interest rates, elevated inflation, geopolitical uncertainty, lingering stress in China's property sector and climate chaos is undermining economic confidence around the globe. Moving ahead, economic growth could continue to be negatively impacted if geo-political tensions linger on or escalate further and inflation slows gradually urging central banks to keep interest rates higher for longer. Elevated inflation, high interest rates, weak exports and a roll back of pandemic related Government expenditure were some of the important factors that influenced India's growth trajectory in fiscal year 2023. While in the first quarter of fiscal year 2023, GDP growth had rebounded sharply with support from the reopening of the economy, year-on-year GDP growth began to moderate from the second quarter, primarily due to a fading base effect. A stronger than expected slowdown in the economy might lead to a more than expected slowdown in credit growth and increase the level of non-performing and restructured loans.

Furthermore, other uncertainties in the global economy and the Indian economy may also adversely affect the Bank's business, financial condition and results of operations in many ways, including, among others:

- during a period of economic slowdown, there is a greater likelihood that more of the Bank's customers or counterparties could become delinquent in respect of their loan repayments or other obligations to the Bank, which, in turn, could result in a higher level of NPAs, allowances for impairment losses and write-offs;
- the increased regulation and supervision by the financial services industry in response to the financial crisis in certain jurisdictions where the Bank operates may restrict our business flexibility and increase our compliance costs;
- the value of the Bank's investments in the equity and debt securities issued by overseas governments and financial institutions may significantly decline;
- the Bank's ability to raise additional capital on favourable terms, or at all, could be adversely affected; and trade and capital flows may further contract as a result of protectionist measures being introduced in certain markets, which could cause a further slowdown in economies and adversely affect our business prospects.

The economic growth of India is estimated to grow by 7.0 per cent in fiscal year 2024, compared to 7.2 per cent in fiscal year 2023 and 9.1 per cent in fiscal year 2022.⁷ If the Indian economy growth prospects deteriorate, the Bank's asset base may erode, which would result in a material decrease in its net profits and total assets which could materially adversely affect its business, results of operations and financial position. Any slowdown

⁷ RBI-Survey of Professional Forecasters on Macroeconomic Indicators– Results of the 86th Round dated 8 February 2024.

in the Indian economy or India's export growth or the future volatility of global commodity prices could adversely affect the Bank's borrowers and contractual counterparties and could result in lower credit demand and higher defaults among corporate, retail and rural borrowers, which could adversely impact the Bank's business, its financial performance, shareholders' funds, the Bank's ability to implement its business strategies and the price of the Notes.

An outbreak of an infectious disease or any other serious public health concerns in Asia or elsewhere could have an adverse effect on the Bank's business and results of operations.

The outbreak, or continued or threatened outbreak, of any severe communicable disease, such as Severe Acute Respiratory Syndrome ("SARS"), Middle East Respiratory Syndrome-Coronavirus, avian influenza (commonly known as bird flu), H1N1, the SARS-CoV-2 virus ("COVID-19") or any other similar disease in Asia or elsewhere, could materially and adversely affect overall business sentiment and environment, particularly if such outbreak is inadequately controlled. Such outbreaks and/or pandemics may result in widespread reductions in consumption, industrial production and business activities and may significantly disrupt the global economy and global markets.

For example, the COVID-19 pandemic in 2020 triggered a global economic downturn and global economic contraction, causing disruptions in demand and supply chains. While the global economy has started trending towards recovering from the COVID-19 pandemic, any future pandemics, epidemics, outbreaks of infectious diseases or any other serious public health concerns, including the resurgence of COVID-19, together with any measures aimed at mitigating its spread such as travel restrictions, imposition of quarantines or other social distancing measures, are likely to have a material adverse effect on the global economy and financial markets. Accordingly, any such material changes in the financial markets, the Indian economy or economies of countries or regions where the Bank operates as a result of these events or developments may materially and adversely affect the Bank's business, financial condition and results of operations.

Any future outbreak of health epidemics may restrict the level of business activity in affected areas, which may in turn adversely affect the Bank's business.

Continuing high prices of crude oil could adversely affect the Indian economy, which could adversely affect the Bank's business.

India imported petroleum, crude and related products worth Rs.13,464.94 billion from April 2023 to February 2024, which comprised approximately 26.22 per cent. of its total imports of Rs.51,344.68 billion from April 2023 to February 2024.⁸ Accordingly, a significant increase from current levels in the price of crude oil could adversely affect the Indian economy. Since 2004, there have been several periods of sharp increase in global crude oil prices due to both increased demand and speculation, pressures on production and refinery capacity, and political and military tensions in key oil-producing regions, among other factors. A sharp increase in global crude oil prices during calendar year 2010 caused the Indian wholesale price index to peak at 10.90 per cent. in April 2010. In June 2010, the Government eliminated subsidies on petroleum products, which significantly increased the price of gasoline. In June 2011, the Government raised retail fuel prices and cut customs and excise duties on petroleum products to limit under-recovery at oil companies and followed up with a further increase in May 2012. However, since June 2014, there was a sharp fall in oil prices due to a large increase in supply of oil in North America, the unexpected decision by the Organisation of the Petroleum Exporting Countries not to reduce its output of crude oil and a multi-year slowing in demand for crude oil, and this had resulted in a decrease in the proportion of oil to total imports.

⁸ Press release by Ministry of Commerce and Industry dated 15 March 2024.

Furthermore, the Government has also deregulated the prices of certain oil products including diesel, resulting in international crude prices having a greater effect on domestic oil prices.

Any further increase or volatility of oil prices suffered by Indian consumers could have a material adverse impact on the Indian economy and on the Indian banking and financial system in particular, including through a rise in inflation and market interest rates and a higher trade deficit.

A significant change in the Government's economic liberalisation and deregulation policies could disrupt the Bank's business.

With the advent of the liberalisation policies of the Government in 1991, the Indian economy has progressed steadily over the years and has made a mark in the global economy. The Government has approached various sectors of the economy to make them more competitive and productive. Given the global financial crisis, the Government as well as the RBI is expected to be cautious in its approach towards wider opening up of the banking and insurance segments. The current Government has continued India's economic liberalisation and deregulation programmes. However, there can be no assurances that these liberalisation policies will continue in the future. Any significant change in the Government's economic liberalisation and deregulation policies could adversely affect business and economic conditions in India and could also adversely affect the Bank's business, its future financial performance and the trading price of the Notes.

Financial instability in other countries could disrupt the Bank's business and cause the trading price of the Notes to decrease.

The Indian market and the Indian economy are influenced by economic and market conditions in other countries. The global financial crisis in 2008 and the subsequent European sovereign debt crisis have resulted in an adverse impact on the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss of investor confidence in the financial systems of other emerging markets may cause volatility in Indian financial markets and indirectly, in the Indian economy in general. Any worldwide financial instability including the global liquidity crisis which the credit markets may experience or the continuing sovereign credit crisis could also have a negative impact on the Indian economy.

Trade tensions between the United States and major trading partners, most notably China, continue to escalate following the introduction of a series of tariff measures in both countries. Although China is the primary target of United States trade measures, value chain linkages mean that other emerging markets, primarily in Asia, may also be impacted. China's policy response to these trade measures also presents a degree of uncertainty. There is some evidence of China's monetary policy easing and the potential for greater fiscal spending, which could worsen existing imbalances in its economy. This could undermine efforts to address already high debt levels and increase medium-term risks.

The global oil and gas industry is still evolving, which could lead to further uncertainty in the global economic environment. There can be no assurance that the economic slowdown in China, market disruptions in Europe, including the increased cost of funding for certain governments and financial institutions or general uncertainty in global markets or commodity prices, will not affect the Bank. These factors may, individually or cumulatively, result in another global or regional financial crisis.

In February 2022, a military conflict erupted between Ukraine and Russia, involving a military incursion by Russia into Ukraine. As a result, the United States, the European Union and other countries imposed wide ranging sanctions against Russia and certain Russian entities and individuals connected to the Russian government. The escalating conflict has resulted in great uncertainty in the global markets, which could have an impact on the ability of companies to access capital in the global capital markets and result in liquidity constraints for companies. Additionally, the Israel-Iran conflict, the Israel-Hamas conflict, tensions in the Indo-

Pacific region as well as North and South Korea could aggravate ongoing global economic slowdown while increasing inflation, financial market volatilities and capital flight from emerging markets. Any significant decrease in availability of funding through the international capital markets could have an adverse effect on the Bank. There may be other periodic geo-political conflicts which may have an adverse impact on the Bank's operations as a result of general deterioration in external environment.

If there is another global or regional financial crisis or a deterioration in the economic or political environment of India or any of the other countries in which the Bank operates, this may have a material adverse effect on the Bank's business, financial condition and results of operations. Further, in light of the interconnectivity between India's economy and other economies, India's economy is increasingly exposed to economic and market conditions in other countries. As a result, an economic downturn or recession in the United States, Europe and other countries in the developed world or a slowdown in economic growth in major emerging markets like China could have an adverse effect on economic growth in India. A slowdown in the rate of growth in Singapore's economy could result in lower demand for credit and other financial products and services and higher defaults among corporate and retail customers, which could adversely affect the Bank's business, financial condition, results of operations and also have an adverse effect on the Bank's cost of funding, loan portfolio, business, future financial performance and the trading price of the Notes.

If regional hostilities, terrorist attacks or social unrest in India increases, the Bank's business could be adversely affected, and the trading price of the Notes could decrease.

India has from time to time experienced social and civil unrest and hostilities with neighbouring countries. Present relations between India and Pakistan continue to be fragile on the issues of terrorism, armament and Kashmir. India has also experienced terrorist attacks in some parts of the country. These hostilities, attacks and tensions could lead to political or economic instability in India and a possible adverse effect on the Bank's business, its future financial performance and the trading price of the Notes. For example, in November 2008, several coordinated shooting and bombing attacks occurred across Mumbai, India's financial capital, which resulted in the loss of life, property and business. India has also experienced terrorist attacks in other parts of the country. The attack on the Central Reserve Police Force personnel in Pulwama in Kashmir has led to retaliation by India and escalated hostilities between India and Pakistan. In February 2019, a car bombing in Jammu and Kashmir killed 40 Indian security personnel. The Islamist group Jaish-e-Mohammad claimed responsibility for the attack. In response, the Indian air force bombed targets in north-eastern Pakistan, and Pakistan conducted a retaliatory airstrike in north-western India. An Indian air force pilot was captured in Pakistan after his aircraft was shot down, but was subsequently released. In June 2020, the clash between China and Indian soldiers in the Galwan River Valley resulted in numerous fatalities, which led to increased tension between the two countries. These hostilities and tensions could lead to political or economic instability in India and a possible adverse effect on the Bank's business, its future financial performance and the trading price of the Notes. Further, India has also experienced social unrest in some parts of the country. If such tensions occur in other parts of the country, leading to overall political and economic instability, it could have an adverse effect on the Bank's business, future financial performance and the trading price of the Notes.

Trade deficits could have a negative effect on the Bank's business and the trading price of the Notes.

India's trade deficit has shown considerable improvement in April 2023 to February 2024. Overall trade deficit for April 2023 to February 2024 is estimated at U.S.\$72.24 billion as compared to the deficit of U.S.\$116.13 billion during April 2022 to February 2023, registering a decline of -37.80 per cent.⁹ However, if in future India's trade deficit becomes unmanageable, the Indian economy, and, therefore, the Bank's business and future financial performance and the trading price of the Notes could be adversely affected.

⁹ Press release by Ministry of Commerce and Industry dated 15 March 2024. The figures for February 2024 are provisional.

Natural calamities could have a negative impact on the Indian economy and could cause the Bank's business to suffer and the trading price of the Notes to decrease.

India has experienced natural calamities such as earthquakes, floods and drought in the recent past. The extent and severity of these natural disasters determine their impact on the Indian economy. For example, in 2015, the agricultural sector was adversely affected by unseasonal rains and hailstorms in northern India in March 2015. As a result, the gross value added, which is the value of output less the value of intermediate consumption, in the agricultural sector increased only 0.2 per cent. in 2015 as compared to 3.7 per cent. growth in 2014. In August 2018, severe floods in the state of Kerala also caused significant damage to the agricultural production of the state.

The occurrence of other natural calamities could have a negative impact on the Indian economy, affecting the Bank's business and potentially causing the trading price of the Notes to decrease. Similarly, global or regional climate change or natural calamities in other countries where the Bank operates could affect the economies of those countries and the Bank's operations in those countries.

A decline in India's foreign exchange reserves may affect liquidity and interest rates in the Indian economy which could adversely impact the banking industry in general.

With India showing a relatively high growth in GDP in comparison to other emerging and developed economies, India's foreign exchange reserves increased steadily over from U.S.\$578.4 billion as at 31 March 2023, to U.S.\$645.5 billion as at 31 March 2024. As at 31 March 2022, 2023 and 2024, foreign exchange reserves stood at U.S.\$617.6 billion, U.S.\$578.4 billion and U.S.\$645.5 billion, respectively. A significant decline in India's foreign exchange reserves could have an adverse effect on the Bank's business, its future financial performance and the trading price of the Notes.

Any downgrading of India's debt rating by an international rating agency could adversely affect the Bank's business and the Bank's liquidity.

On 1 June 2020, Moody's downgraded India's rating from "Baa2 negative" to "Baa3 negative", and the outlook of India's rating remained as "negative". On 5 October 2021, Moody's changed the outlook of India's rating to "stable" from "negative". On 21 August 2023, Moody's rated India's outlook "stable" again.

There can be no assurance that these ratings will not in future be revised down by Moody's, S&P Global Ratings, or Fitch or that any other global rating agency will also in future revise down the Issuer's or the Indian banking system's ratings. Any such downgrade in ratings may adversely affect the Bank's business and the trading price of the Notes. Furthermore, the Bank's access to capital markets may also be limited, lowering its liquidity.

Investors in the Notes may not be able to enforce a judgment of a foreign court against the Bank.

The Bank was constituted under the Bank Nationalisation Act and the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (the "**Scheme**"). Substantially all of the Bank's Directors and executive officers are residents of India and a substantial portion of the assets of the Bank and such persons are located in India. As a result, it may not be possible for investors to effect service of process upon the Bank, or such persons outside India, or to enforce judgments obtained against such parties outside India.

Recognition and enforcement of foreign judgments is provided for under Sections 13 and 44A of the Code of Civil Procedure, 1908 of India (the "**Civil Code**") on a statutory basis. Section 13 of the Civil Code provides that foreign judgments shall be conclusive regarding any matter directly adjudicated upon between the same parties or between parties under whom they or any of them are claiming under the same title except: (i) where the judgment has not been pronounced by a court of competent jurisdiction; (ii) where the judgment has not been given on the merits of the case; (iii) where it appears on the face of the proceedings that the judgment is founded on an incorrect view of international law or a refusal to recognise the law of India in cases to which such law is applicable; (iv) where the proceedings in which the judgment was obtained were opposed to natural

justice; (v) where the judgment has been obtained by fraud; and (vi) where the judgment sustains a claim founded on a breach of any law then in force in India. Under Section 14 of the Civil Code, a court in India shall, upon the production of any document purporting to be a certified copy of a foreign judgment, presume that the judgment was pronounced by a court of competent jurisdiction, unless the contrary appears on record. Such presumption may be displaced by proving want of jurisdiction.

India is not a party to any international treaty in relation to the recognition or enforcement of foreign judgments. Section 44A of the Civil Code provides that where a certified copy of a foreign judgment has been rendered by a superior court, within the meaning of that Section, in any country or territory outside India which the Government has by notification declared to be in a reciprocating territory, it may be enforced in India by proceedings in execution as if the judgment had been rendered by the relevant court in India. However, Section 44A of the Civil Code is applicable only to monetary decrees not in the same nature of amounts payable in respect of taxes, other charges of a similar nature or in respect of a fine or other penalties and is not applicable to arbitration awards.

The United Kingdom has been declared by the Government to be a reciprocating territory for the purposes of Section 44A but the United States has not been so declared. A judgment of a court of a country which is not a reciprocating territory may be enforced only by a fresh suit upon the judgment and not by proceedings in execution, whereas a judgment of a superior court in the United Kingdom may be enforced by proceedings in execution, and a judgment not of a superior court by a fresh suit resulting in a judgment or order. The suit must be brought in India within three years from the date of the judgment in the same manner as any other suit filed to enforce a civil liability in India. Such a suit has to be filed in India within three years from the date of the judgment in the same manner as any other suit filed to enforce a civil liability in India. A party seeking to enforce a foreign judgment in India is required to obtain approval from the RBI to repatriate outside India any amounts received pursuant to execution of the judgment. It is unlikely that a court in India would award damages on the same basis as a foreign court if an action were to be brought in India. Furthermore, it is unlikely that an Indian court would enforce foreign judgments if that court were of the view that the amount of damages awarded was excessive or inconsistent with Indian public policy, it is uncertain as to whether an Indian court would enforce foreign judgments that would contravene or violate Indian law. Any judgment in a foreign currency would be converted into Rupees on the date of the judgment and not on the date of the payment. The Bank cannot predict whether a suit brought in an Indian court will be disposed off in a timely manner or be subject to considerable delays.

The insolvency laws of India may differ from other jurisdictions with which the holders of the Notes are familiar.

As the Bank is incorporated under the laws of India, any insolvency proceedings relating to the Bank is likely to involve the insolvency laws of India, the procedure and substantive provisions of which may differ from comparable provisions of the local insolvency laws of jurisdictions with the holders of the Notes are familiar with.

Indian accounting principles and audit standards differ from those which prospective investors may be familiar with in other countries.

As stated in the report of the Bank's independent auditors included in this Offering Circular, the Bank's financial statements are in conformity with Indian GAAP, consistently applied during the periods stated, except as provided in such report, and no attempt has been made to reconcile any of the information given in this Offering Circular to any other principles or to base it on any other standards. Indian GAAP differs from accounting principles and auditing standards with which prospective investors may be familiar in other countries. See "Summary of Significant Differences between Indian GAAP and IFRS".

The Bank's transition to the use of the IFRS converged Indian Accounting Standards may result in changes in the presentation of its financial statements.

On 16 February 2015, the Ministry of Corporate Affairs ("MCA") of the Government published the Companies (Indian Accounting Standards) Rules, 2015, which are effective from 1 April 2015, which provides that IFRS converged Indian Accounting Standards ("IND-AS") will be mandatorily implemented by the companies specified in the roadmap for the accounting periods beginning on or after 1 April 2016, with the comparatives for the period ended 31 March 2016, or thereafter. However, banking, insurance and non-banking finance companies were exempted from this road map.

On 11 February 2016, the RBI issued a notification for the implementation of IND-AS by banks. Under this notification, all scheduled commercial banks (excluding Regional Rural Banks) was to follow IND-AS as notified under the Companies (Indian Accounting Standards) Rules, 2015, subject to any guideline or direction issued by the RBI in this regard from the accounting periods beginning on or after 1 April 2018 with the comparatives for the period ending 31 March 2018.

However, in April 2018, the RBI deferred the implementation of IND-AS for banks by a year, to 1 April 2019. Subsequently, RBI vide their notification dated 22.03.2019, deferred the implementation of Ind AS till further notice.

The Bank is in the process of determining the impact that such adoption will have on its financial reporting. Furthermore, the new accounting standards will change, among other things, the Bank's methodology for estimating allowances for probable loan losses and for classifying and valuing its investment portfolio and its revenue recognition policy. For estimation of probable loan losses, the new accounting standards may require the Bank to calculate the present value of the expected future cash flows realisable from its loans, including the possible liquidation of collateral (discounted at the loan's effective interest rate). This may result in the Bank recognising allowances for probable loan losses in the future which may be higher or lower than under current Indian GAAP. Therefore, there can be no assurance that the Bank's financial condition, results of operations, cash flows or changes in shareholders' equity will not appear materially worse under IND-AS than under Indian GAAP. In the Bank's transition to IND-AS reporting, the Bank may encounter difficulties in the ongoing process of implementing and enhancing its management information systems. There can be no assurance that the Bank's adoption of IND-AS will not adversely affect its reported results of operations or financial condition and any failure to successfully adopt IND-AS could adversely affect the Bank's business and the trading price of the Notes.

There may be less company information available in the Indian securities markets than securities markets in developed countries.

There may be differences between the level of regulation and monitoring of the Indian securities markets and the activities of investors, brokers and other participants and that of the markets in the United States and other developed countries. The SEBI is responsible for approving and improving disclosure and other regulatory standards for the Indian securities markets. The SEBI has issued regulations and guidelines on disclosure requirements, insider trading and other matters. There may, however, be less publicly available information about Indian companies than is regularly made available by public companies in developed countries.

Financial difficulty and other problems in certain long-term lending institutions and investment institutions in India could have a negative impact on the Bank's business and the trading price of the Notes could decrease.

The Bank is exposed to the risks of the Indian financial system which in turn may be affected by financial difficulties and other problems faced by certain Indian financial institutions. See "*The Indian Financial Sector*". As an emerging market economy, the Indian financial system faces risks of a nature and to an extent not typically

faced in developing countries, including the risk of deposit runs notwithstanding the existence of a national deposit insurance scheme.

Certain Indian financial institutions have experienced difficulties during recent years. Some co-operative banks have also faced serious financial and liquidity crises. The problems faced by individual Indian financial institutions and any instability in or difficulties faced by the Indian financial system generally could create adverse market perception about Indian financial institutions and banks. This in turn could adversely affect the Bank's business, future financial performance and the price of the Notes.

The proposed new taxation system could adversely affect the Bank's business and the trading price of the Notes.

The Government has introduced two major reforms in Indian tax laws, namely the goods and services tax and the direct taxes code, which has not been implemented yet. However, direct taxes code includes the provisions relating to General Anti-Avoidance Rules ("GAAR") which came into effect from 1 April 1 2018. From 1 July 2017, the goods and services tax ("GST") replaced the indirect taxes on goods and services such as central excise duty, service tax, customs duty, central sales tax, state value added tax ("VAT"), surcharge and cess. While implementation of the new tax appears to have been generally effective, with limited disruption to economic activity, the longer-term effects of the GST remain to be seen.

Under the Income Tax Act, 1961, there are both specific as well as generic anti-avoidance provisions relating to tax such as transfer pricing provision and GAAR provisions. Under the transfer pricing provisions, any income arising from an international transaction between two associated enterprises has to be computed having regard to the arm's length price ("ALP"). In the event that the Notes are transferred by a non-resident investor to another non-resident investor and such non-resident investors are associated enterprises, then the transactions must be at ALP and there are necessary consequential compliances.

The GAAR provisions intend to cover arrangements that are deemed "impermissible avoidance arrangements," which are defined under Section 96 of the Income Tax Act, 1961, which is any arrangement with the main purpose or one of the main purposes of obtaining a tax benefit and which satisfies at least one of the following tests: (i) create rights, or obligations, which are not ordinarily created between persons dealing at arm's length; (ii) result, directly or indirectly, in misuse, or abuse, of the provisions of the Income Tax Act, 1961; (iii) lacks commercial substance or is deemed to lack commercial substance, in whole or in part; or (iv) are entered into, or carried out, by means, or in a manner, which are not ordinarily employed for bona fide purposes.

The onus to prove that the transaction is an "impermissible avoidance arrangement" is on the tax authorities. If the GAAR provisions are invoked, then the tax authorities have wide powers, including disregarding, combining or re-characterizing any step in or part or whole of the impermissible avoidance arrangement, considering or looking through any arrangement by disregarding any corporate structure, and the denial of tax benefit or the denial of a benefit under a tax treaty. An arrangement shall be presumed, unless it is proved to the contrary by the assessee, to have been entered into, or carried out, for the purpose of obtaining a tax benefit, if the main purpose of a step in or a part of the arrangement is to obtain a tax benefit even if the main purpose of the entire arrangement is not to obtain a tax benefit. Once tax authorities invoke the GAAR provisions, they are given power to deny tax benefit among others.

The GAAR provisions are relatively untested. As the taxation system is intended to undergo significant overhaul, its consequent effects cannot be determined, at present with respect to the banking sector. The manner in which these new rules are interpreted and implements and their effects on the Bank's customers and economic activity generally is uncertain. There can be no assurance that such effects would not adversely affect its business, future financial performance and the trading price of the Notes. Arrangements are presumed to have been entered into or carried out for the main purpose of obtaining a tax benefit when the main purpose of a step

in, or a part of, the arrangement is to obtain a tax benefit, notwithstanding the fact that the main purpose of the whole arrangement is not to obtain a tax benefit.

SEBI introduced changes to the listing agreement, which may subject the Bank to higher compliance requirements and increase the Bank's compliance cost.

SEBI issued revised corporate governance guidelines under the equity listing agreement which have been effective from 1 October 2014 and 1 April 2015. Pursuant to the revised guidelines, the Bank is required to appoint at least one female director on the Board, establish a mechanism for directors and employees and reconstitute certain committees in accordance with the revised guidelines, among other things. The Bank may face difficulties in complying with any such requirements. Furthermore, the Bank cannot currently determine the impact of provisions of the revised SEBI corporate governance guidelines, which have come into force. Any increase in the Bank's compliance requirements or compliance costs may have an adverse effect on its business, cash flows and results of operations.

Risks Relating to an Investment in the Notes

The Notes may not be a suitable investment for all investors.

The Notes are complex and high-risk instruments. Each potential investor in any Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

- have sufficient knowledge and experience to make a meaningful evaluation of the relevant Notes, the merits and risks of investing in the relevant Notes and the information contained or incorporated by reference in this Offering Circular or any applicable supplement;
- have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the relevant Notes and the impact such investment will have on its overall investment portfolio;
- have sufficient financial resources and liquidity to bear all of the risks of an investment in the relevant Notes, including where principal or interest is payable in one or more currencies, or where the currency for principal or interest payments is different from the potential investor's currency;
- understand thoroughly the terms of the relevant Notes and be familiar with the behaviour of any relevant indices and financial markets;
- be able to evaluate (either alone or with the help of a financial adviser) possible scenarios of economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks; and
- (in relation to the Subordinated Notes only) have a good understanding of the loss absorption regulations as set out in the RBI Guidelines). A potential investor should not invest in the Subordinated Notes unless it has the knowledge and expertise (either alone or with the help of a financial advisor) to be in a position to bear the risk of uncertainty with respect to the effect of such loss absorption regulations.

Some Notes are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with the help of a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of such Notes and the impact this investment will have on the potential investor's overall investment portfolio.

The Notes are not guaranteed by the Republic of India.

The Notes are not the obligations of, or guaranteed by, the Republic of India. Although the Government owned 62.93 per cent. of the Bank's issued share capital as at 31 December 2023, the Government is not providing a guarantee in respect of the Notes. In addition, the Government is under no obligation to maintain the solvency of the Bank. Therefore, investors should not rely on the Government ensuring that the Bank fulfils its obligations under the Notes.

The Subordinated Notes are subordinated and have only limited rights of acceleration.

The relevant Pricing Supplement may specify that the Notes will be Subordinated Notes (as defined in Condition 3.2 of the Terms and Conditions of the Notes) which will be subordinated obligations of the Bank. Payments on the Subordinated Notes will be subordinate in right of payment upon the winding-up or liquidation of the Bank to the prior payment in full of all deposits and other liabilities of the Bank, except those liabilities which rank equally with or junior to the Subordinated Notes. As a consequence of these subordination provisions, in the event of a winding-up of the Bank's operations, the holders of the Subordinated Notes may recover proportionately less than the holders of the Bank's deposit liabilities or the holders of its other unsubordinated liabilities. As at 31 December 2023, all of the Bank's outstanding liabilities (including deposits, borrowings, call money, guarantees and acceptances and other liabilities, but excluding provisions), other than Rs.321.39 billion of its outstanding subordinated bonds, would rank senior to the Subordinated Notes.

Only those events described in Condition 11.2 of the Terms and Conditions of the Notes regarding the Bank's winding-up or liquidation, will permit a holder of a Subordinated Note to accelerate payment of such Subordinated Notes. However, Section 18 of the Bank Nationalisation Act provides that no provision of law relating to the winding up of the companies shall apply to the Bank and the Bank shall not be placed in liquidation except by order of the Government and in such manner as it may direct. Accordingly, in those events described in Condition 11.2 of the Terms and Conditions of the Notes, the only action the holder may take in India against the Bank is certain actions to make a claim in the Bank's liquidation or reorganisation placed by an order of the Government. Furthermore, if the Bank's indebtedness were to be accelerated, its assets may be insufficient to repay in full borrowings under all such debt instruments, including the Notes.

Payment of principal of and/or interest on Upper Tier II Subordinated Notes may or shall be deferred under certain circumstances.

The Issuer may defer payment of the principal of and/or interest on any Upper Tier II Subordinated Notes in certain situations described in Condition 3.2(b)(i) of the Terms and Conditions of the Notes until the earlier of the next Compulsory Payment Date (as defined in Condition 3.2(b)(vi) of the Terms and Conditions of the Notes) or the occurrence of an event specified in Condition 11.2 of the Terms and Conditions of the Notes. Furthermore, the Issuer must defer payment of such principal and/or interest in certain situations described in Conditions 3.2(b)(ii) or (iii) of the Terms and Conditions of the Notes until the earlier of the next Compulsory Payment Date or the occurrence of an event specified in Condition 11.2 of the Terms and Conditions of the Notes. Accordingly, if principal and/or interest is not paid on the relevant due date as a result of the foregoing, holders of Upper Tier II Subordinated Notes will not be entitled to receive such principal and/or interest on such due date.

The Subordinated Notes may not qualify as Tier II Capital.

There is no guarantee that the Notes designated as Upper Tier II Subordinated Notes or Lower Tier II Subordinated Notes will qualify as Tier II capital under the Capital Adequacy Guidelines published by the RBI. See "*Supervision and Regulation — Capital Adequacy Requirements*". The failure of such Notes to qualify as Tier II capital due to any reason (including changes in law, regulations or interpretations of the RBI or other government authorities) would adversely affect the Bank's capital adequacy ratio.

Interest Amounts on the Hybrid Tier I Notes are not cumulative and will not be required to be paid under certain circumstances.

Interest may not be paid in full, or at all, in certain situations described in Condition 3.3(c) of the Terms and Conditions of the Notes. Interest payments on the Hybrid Tier I Notes are not cumulative. Accordingly, if interest is not paid on any Interest Payment Date as a result of the foregoing, holders of the Hybrid Tier I Notes will not be entitled to receive such interest on any subsequent Interest Payment Date or any other date.

The Hybrid Tier I Notes have no fixed maturity date and investors have no right to call for redemption of the Hybrid Tier I Notes.

The Hybrid Tier I Notes are perpetual unless the Issuer elects to redeem the Hybrid Tier I Notes to the extent allowed by the Terms and Conditions of the Notes and the applicable pricing supplement. Accordingly, the Hybrid Tier I Notes have no fixed final redemption date. In addition, holders of the Hybrid Tier I Notes have no right to call for the redemption of the Hybrid Tier I Notes. Although the Issuer may redeem the Hybrid Tier I Notes at its option on the Optional Redemption Date or at any time following the occurrence of certain tax and regulatory events, there are limitations on redemption of the Hybrid Tier I Notes, including obtaining the prior written approval of the Reserve Bank of India and satisfaction of any conditions that the Reserve Bank of India and other relevant Indian authorities may impose at the time of such approval.

Investors will have limited rights under the Hybrid Tier I Notes.

Investors will have limited voting rights under the Hybrid Tier I Notes and will not be entitled to receive notice of, or attend or vote at, any meeting of shareholders of the Issuer or participate in the management of the Issuer, except in limited circumstances (including certain instances of failure by the Issuer to make payments of amounts due in relation to the Hybrid Tier I Notes). In the event of a default in payment on the Hybrid Tier I Notes, investors will have no right to accelerate payments on the Hybrid Tier I Notes, except if an order is made by the Government for the winding up of the Issuer.

The Hybrid Tier I Notes are subordinated to most of the Issuer's liabilities and the terms of the Hybrid Tier I Notes contain no limitation on issuing debt or senior or pari passu securities.

The Hybrid Tier I Notes will constitute unsecured and subordinated obligations of the Issuer which rank *pari passu* and without preference among themselves. The Hybrid Tier I Notes are not deposits and are not insured by the Issuer or guaranteed or insured by any party related to the Issuer and they may not be used as collateral for any loan made by the Issuer. In the event of a winding up of the Issuer's operations, the claims of the holders of the Hybrid Tier I Notes will be subordinated in right of payment to the prior payment in full of all of the Issuer's other liabilities (whether actual or contingent, present or future) including all deposit liabilities and other liabilities of the Issuer and all of the Issuer's offices and branches, except those liabilities which by their terms rank equal with or junior to the Hybrid Tier I Notes.

As a consequence of the subordination provision, in the event of a winding up of the Issuer's operations, the holders of the Hybrid Tier I Notes may recover less rateably than the holders of deposit liabilities or the holders of the Issuer's other liabilities that rank senior to the Hybrid Tier I Notes. The Hybrid Tier I Notes, the Trust Deed and the Agency Agreement do not limit the amount of liabilities ranking senior to the Hybrid Tier I Notes which may be hereafter incurred or assumed by the Issuer except for certain Tier I instruments.

The Hybrid Tier I Notes may not qualify as Tier I Capital.

There is no guarantee that the Hybrid Tier I Notes will qualify as Tier I capital under the Capital Adequacy Guidelines published by the Reserve Bank of India. See "*Supervision and Regulation — Capital Adequacy Requirements*". The failure of the Hybrid Tier I Notes to qualify as Tier I capital due to any reason (including changes in laws, regulations or interpretations of the Reserve Bank of India or other governmental authorities) would adversely affect the Issuer's capital adequacy ratio.

Payments under the Subordinated Notes and/or Hybrid Tier I Notes may be subject to compliance with applicable regulatory requirements, including the prior approval of the RBI.

Payments of the principal of and/or interest on Subordinated Notes and/or Hybrid Tier I Notes in certain situations described in the Terms and Conditions of the Notes may be subject to compliance with applicable regulatory requirements, including the prior approval of the RBI. The RBI, while considering the request of the Issuer to approve its payment of the principal of and/or interest on Subordinated Notes and/or Hybrid Tier I Notes, may take into consideration, amongst other things, the Issuer's capital adequacy position at the time of the proposed payment and thereafter. There can be no assurance that the RBI will provide such approval in a timely manner or at all.

Payments under the Notes may be subject to RBI guidelines regarding remittances of funds outside India.

If the Bank is unable to make payments with respect to the Notes from its overseas branches and instead makes payments from India, such payments shall be subject to RBI regulations governing the remittance of funds outside India. The Bank is under no obligation to maintain liquidity at its overseas branches to make interest payments due on the Notes. Any approval, if and when required, for the remittance of funds outside India is at the discretion of the RBI and the Bank can give no assurance that it will be able to obtain such approvals.

The regulation and reform of "benchmarks" may adversely affect the value of Notes linked to or referencing such "benchmarks".

The Programme allows for the issuance of Notes that reference certain interest rates or other types of rates or indices which are deemed to be "benchmarks" (including but not limited to EURIBOR, SONIA and SOFR). The Pricing Supplement for the Notes will specify whether EURIBOR, SONIA, SOFR or such other benchmark is applicable.

Interest rates and indices which are deemed to be "benchmarks" (including but not limited to EURIBOR, SONIA and SOFR) are the subject of recent international regulatory guidance and proposals for reform. Some of these reforms are already effective whilst others are still to be implemented. These reforms may cause such benchmarks to perform differently than in the past, to disappear entirely or to have other consequences which cannot be predicted. Any such consequence could have a material adverse effect on any Note linked to or referencing such a benchmark.

More broadly, any of the international reforms or the general increased regulatory scrutiny of benchmarks, could increase the costs and risks of administering or otherwise participating in the setting of a benchmark and complying with any such regulations or requirements.

It is not possible to predict with certainty whether, and to what extent, EURIBOR, SONIA, SOFR and/or other benchmark rates will continue to be supported going forwards. This may cause EURIBOR, SONIA, SOFR and/or other benchmark rates to perform differently than they have done in the past and may have other consequences which cannot be predicted. The elimination of any benchmarks, or changes in the manner of administration of any benchmark, could require an adjustment to the terms and conditions, or result in other consequences, in respect of any Notes linked to such benchmark. Such factors may have the following effects on certain benchmarks: (i) discourage market participants from continuing to administer or contribute to the benchmark, (ii) trigger changes in the rules or methodologies used in the benchmark; or (iii) lead to the disappearance of the benchmark. Any of the above changes or any other consequential changes as a result of international reforms or other initiatives or investigations, could have a material adverse effect on the value of and return on any Notes linked to or referencing a benchmark.

Investors should consult their own independent advisers and make their own assessment about the potential risks imposed by any international reforms in making any investment decision with respect to any Notes linked to or referencing a “benchmark”.

The Notes may have limited liquidity.

Notes may have no established trading market when issued, and one may never develop. If a market does develop, it may not be liquid. Therefore, investors may not be able to sell their Notes easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. This is particularly the case for Notes that are especially sensitive to interest rate, currency or market risks, are designed for specific investment objectives or strategies or have been structured to meet the investment requirements of limited categories of investors. These types of Notes generally would have a more limited secondary market and more price volatility than conventional debt securities. Illiquidity may have an adverse effect on the market value of Notes.

No assurance can be given as to the liquidity of, or the development and continuation of an active trading market for, the Notes. If an active trading market for the Notes does not develop or is not maintained, the market price and liquidity of the Notes may be adversely affected. If such a market were to develop, the Notes could trade at prices that may be higher or lower than the price at which the Notes are issued depending on many factors, including:

- prevailing interest rates;
- the Bank’s results of operations and financial condition;
- political and economic developments in and affecting India;
- the market conditions for similar securities; and
- the financial condition and stability of the Indian financial sector.

Inflation risks.

Noteholders may suffer erosion on the return of their investments due to inflation. Noteholders would have an anticipated rate of return based on expected inflation rates on the purchase of the Notes. An unexpected increase in inflation could reduce the actual returns.

Credit ratings may not reflect all risk and a downgrade in such credit ratings may affect the market price of the Notes.

One or more independent credit rating agencies may assign credit ratings to an issue of Notes. The ratings may not reflect the potential impact of all risks related to the structure, market, additional factors discussed above and other factors that may affect the value of the Notes. A credit rating is not a recommendation to buy, sell or hold securities and may be suspended, reduced or withdrawn by the rating agency at any time. In addition, there can be no assurance that such credit ratings will be maintained for any given period or that the ratings will not be revised by the relevant credit rating agencies in the future if, in their judgment, circumstances so warrant. A downgrade in the credit ratings of such Notes may affect the market price of the Notes.

Interest rate risks.

Noteholders may suffer unforeseen losses due to fluctuations in interest rates. Generally, a rise in interest rates may cause a fall in the price of the Notes, resulting in a capital loss for the Noteholders. However, the Noteholders may reinvest the interest at higher prevailing interest rates. Conversely, when interest rates fall, the price of the Notes may rise. The Noteholders may enjoy a capital gain but interest payments received may be reinvested at lower prevailing interest rates.

Notes subject to option redemption by the Issuer.

An optional redemption feature is likely to limit the market value of Notes. During any period when the Issuer may elect to redeem Notes, the market value of those Notes generally will not rise substantially above the price at which they can be redeemed. This also may be true prior to any redemption period.

The Issuer may be expected to redeem Notes when its cost of borrowing is lower than the interest rate on the Notes. At those times, an investor generally would not be able to reinvest the redemption proceeds at an effective interest rate as high as the interest rate on the Notes being redeemed and may only be able to do so at a lower rate. Potential investors should consider reinvestment risk in light of other investments available at that time.

The Subordinated Notes may be subject to write off or conversion on the occurrence of a Non-Viability Event or if the Issuer becomes subject to resolution.

The Basel Committee has proposed a number of fundamental reforms to the regulatory capital framework for internationally active banks which are designed, in part, to ensure that capital instruments issued by such banks fully absorb losses before tax payers are exposed to loss (the “**Basel III Reforms**”). The principal elements of the Basel III Reforms are set out in Basel Committee papers dated 16 December 2010 (as revised in June 2011) and in a press release dated 13 January 2011. The implementation of the Basel III Reforms in individual jurisdictions was scheduled to commence on 1 January 2013 (with the requirements being subject to a series of transitional arrangements and phased in over time). It is the Hong Kong Monetary Authority’s current intention to implement the Basel III Reforms in accordance with the Basel Committee’s timetable, including the transitional arrangements. However, in a number of jurisdictions, implementation of the Basel III Reforms has been delayed.

The Basel III Reforms have not yet been implemented by relevant authorities in the European Union. First drafts of the European Union’s legislation to implement the Basel III Reforms, being amendments to the Capital Requirements Directive (known as “**CRD IV**”) and an accompanying regulation (known as “**CRR**”), were released on 20 July 2011. A number of revised drafts of CRD IV and CRR have been published since, with the latest official drafts being released in May 2012. It is unclear whether CRD IV and CRR will be implemented in their current draft form.

The Basel III Reforms include a requirement for all non-common Tier 1 instruments and Tier 2 instruments (such as the Subordinated Notes), at the option of the relevant authority, to either be written off or converted into ordinary shares upon the occurrence of a Non-Viability Event (the “**PoNV rule**”). The PoNV rule may be met contractually (by inclusion of appropriate provisions in the terms and conditions of the instrument) or by the existence of laws in a jurisdiction that give relevant authorities appropriate powers.

As used above, “**Non-Viability Event**” means the earlier of: (a) a decision that a write-off, without which the relevant bank would become non-viable, is necessary, as determined by the relevant authority; and (b) the decision to make a public sector injection of capital, or equivalent support, without which the relevant bank would have become non-viable, as determined by the relevant authority.

The PoNV rule has not been included as a capital eligibility requirement in the official drafts of CRD IV or CRR and it is still unclear whether EU legislation will implement the PoNV rule by requiring certain provisions to be included in the terms and conditions of non-common Tier 1 and Tier 2 instruments, by requiring relevant authorities to have appropriate powers, or both.

On 6 June 2012, the European Commission published a legislative proposal for a directive providing for the establishment of an EU-wide framework for the recovery and resolution of credit institutions and investment firms, known as the Recovery and Resolution Directive (the “**RRD**”). The stated aim of the draft RRD is to provide supervisory authorities with common tools and powers to address banking crises pre-emptively in order to safeguard financial stability and minimise taxpayers’ exposure to losses. The powers proposed to be granted

to supervisory authorities under the draft RRD include a “bail-in” tool, which would give such authorities the power to write down or write off the claims (including non-common Tier 1 and Tier 2 instruments) of certain unsecured creditors of a failing institution and/or to convert certain debt claims to equity. Except for the general bail-in tool, it is currently contemplated that the measures set out in the draft RRD (including the power of authorities to write off non-common Tier 1 and Tier 2 instruments) will be implemented with effect from 1 January 2015. However, the RRD is not in final form and changes may be made to it in the course of the legislative process.

Although the draft RRD contemplates giving powers to authorities by 1 January 2015 to write-down or convert non-common Tier 1 and Tier 2 instruments in certain circumstances, it is as yet unclear as to whether the RRD is intended to implement the PoNV rule in the EU and, if so, how the RRD provisions will interact with the eligibility requirements for Tier 1 and Tier 2 instruments contained in CRR.

Although the terms and conditions of the Subordinated Notes do not contain a provision that requires them to be written off or converted into equity (whether on the occurrence of a Non-Viability Event or otherwise), it is possible that the powers that either currently exist under the Banking Act 2009 of the United Kingdom (the “**Banking Act 2009**”) or that may result from any future change to the Banking Act 2009 or the application of relevant laws, including those arising from RRD, the Basel III Reforms (including the EU’s implementation of the Basel III Reforms) or other similar regulatory proposals, could be used in such a way as to result in the Subordinated Notes being written-down or converted into ordinary shares on the occurrence of a Non-Viability Event. The determination that all or part of the principal amount of the Subordinated Notes will be subject to loss absorption is likely to be inherently unpredictable and may depend on a number of factors that may be outside of the Issuer’s control.

Due to this inherent uncertainty, it will be difficult to predict when, if at all, a principal write off or conversion to equity will occur. Accordingly, trading behaviour in respect of the Subordinated Notes is not necessarily expected to follow the trading behaviour associated with other types of securities. Potential investors in the Subordinated Notes should consider the risk that a holder may lose all of its investment, including the principal amount plus any accrued interest, if such statutory loss absorption measures are acted upon.

Furthermore, there can be no assurance that, prior to the implementation of the Basel III Reforms, the Basel Committee will not propose further amendments to the Basel Accord. Further, the European Union, relevant authorities in the United Kingdom and/or India may implement the Basel III Reforms, including the provisions relating to terms that capital instruments are required to have, in a manner that is different from that which is currently envisaged or may impose more onerous requirements on banks. Until fully implemented, the Issuer cannot predict the precise effects of the changes that will result from the implementation of the Basel III Reforms on the pricing of the Subordinated Notes. In addition, further changes in law after the date hereof may affect the rights of holders of the Subordinated Notes as well as the market value of the Subordinated Notes.

Definitive Notes may not be available in certain denominations.

In relation to any issue of Notes which are tradeable in clearing systems in amounts other than integral multiples of the relevant minimum or specified denomination, should definitive Notes be required to be issued, a holder who does not have such integral multiple in his account with the relevant clearing system at the relevant time may not receive all of his entitlement in the form of definitive Notes unless and until such time as his holding becomes an integral multiple thereof.

Where the Bearer Global Notes or Registered Global Notes are held by or on behalf of Euroclear, Clearstream and/or DTC, investors will have to rely on the procedures of Euroclear, Clearstream and/or DTC for transfer, payment and communication with the Issuer.

Notes issued under the Programme may be represented by one or more Bearer Global Notes or Registered Global Notes. Such Bearer Global Notes or Registered Global Notes may be deposited with a common depositary for Euroclear and Clearstream and/or a nominee for DTC. Except in the circumstances described in the relevant Bearer Global Note or Registered Global Note, investors will not be entitled to receive Definitive Bearer Notes or Definitive Registered Notes. Each of DTC, Euroclear and Clearstream will maintain records of the beneficial interests in the Bearer Global Notes or Registered Global Notes held through it. While the Notes are represented by one or more Bearer Global Notes or Registered Global Notes, investors will be able to transfer their beneficial interests only through Euroclear or Clearstream or DTC.

While the Notes are represented by one or more Bearer Global Notes or Registered Global Notes, the Issuer will discharge its payment obligations under such Notes by making payments to or to the order of the DTC and/or the common depositary for Euroclear and Clearstream (as the case may be) for distribution to their account holders. A holder of a beneficial interest in a Bearer Global Note or Registered Global Note must rely on the procedures of DTC, Euroclear or Clearstream (as the case may be) to receive payments under the relevant Notes. The Issuer has no responsibility or liability for the records relating to, or payments made in respect of, beneficial interests in the Bearer Global Notes or Registered Global Notes.

Holders of beneficial interests in the Bearer Global Notes or Registered Global Notes will not have a direct right to vote in respect of the relevant Notes. Instead, such holders will be permitted to act only to the extent that they are enabled by DTC, Euroclear or Clearstream (as the case may be) to appoint appropriate proxies. Similarly, holders of beneficial interests in the Bearer Global Notes or Registered Global Notes will not have a direct right under the respective Bearer Global Notes or Registered Global Notes to take enforcement action against the Issuer following an Event of Default under the relevant Notes but will have to rely upon their rights under the Trust Deed.

Modification and waivers.

The Terms and Conditions of the Notes contain provisions that relate to the calling of meetings of Noteholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Noteholders including Noteholders who did not attend and vote at the relevant meeting and Noteholders who voted in a manner contrary to the majority.

The Terms and Conditions of the Notes also provide that the Trustee may, without the consent of Noteholders (i) agree to any modification of, or to waive or authorise any breach or proposed breach of, any of the provisions of the Notes or the Trust Deed or (ii) determine that any Event of Default or potential Event of Default shall not be treated as such, in each case in the circumstances described in Condition 16 of the Terms and Conditions of the Notes.

Additionally, any application of a Successor Rate, Alternative Reference Rate, an Adjustment Spread, Benchmark Replacement, Benchmark Replacement Adjustment, Benchmark Replacement Conforming Changes or any rate determined in accordance with Condition 6.7, as the case may be, and any related benchmark amendments shall not constitute a matter which is required to be approved by a meeting of Noteholders.

Change of law.

The Terms and Conditions of the Notes are based on English law in effect as of the date of issue of the relevant Notes save for (in the case of Subordinated Notes) Condition 3.2 and (in the case of Hybrid Tier 1 Notes) Condition 3.3, which shall be governed by and construed in accordance with Indian law. No assurance can be

given as to the impact of any possible judicial decision or change to English law or Indian law or administrative practice after the date of issue of the relevant Notes.

Performance of contractual obligations.

The ability of the Issuer to make payments in respect of the Notes may depend upon the due performance of the respective obligations of the other parties to the transaction documents, including but not limited to the performance by the Trustee, the Principal Paying Agent, the Paying Agents, the Exchange Agent, the Transfer Agent and the Registrar of their respective obligations. Whilst the non-performance of any relevant parties will not relieve the Issuer of its obligations to make payments in respect of the Notes, the Issuer may not, in such circumstances, be able to fulfil its obligations to the Noteholders, Receiptholders and the Couponholders.

Dividend equivalent payments may be subject to U.S. withholding tax

Under Section 871(m) of the Code and the U.S. Treasury regulations thereunder (“**Section 871(m)**”), a “dividend equivalent” payment is treated as a dividend from sources within the United States and generally will be subject to U.S. withholding tax at a rate of 30.00 per cent when paid to a non-U.S. person (unless a lower treaty rate is applicable) under certain financial instruments if certain conditions are met. If the Issuer or any withholding agent determines that withholding is required, neither the Issuer nor any withholding agent will be required to pay any additional amounts with respect to amounts so withheld. Prospective investors should refer to the section “*Taxation — Potential U.S. Withholding on Dividend Equivalent Payments*”.

DESCRIPTION OF THE BANK

Overview

As at 31 March 2023, the Bank was one of the largest nationalised banks in India in terms of total advances and deposits, which amounted to Rs.20,098.92 billion, and was the fourth largest nationalised bank in India in terms of asset size, with total assets of Rs.13,457.32 billion. As at 31 December 2023, the Government owned 62.93 per cent. of the Bank and, accordingly, exercises control over the Bank's management and operations.

As at 31 December 2023, the Bank had a network of 9,585 branches comprising 3,095 rural branches, 2,742 semi-urban branches, 1,906 urban and 1,842 metropolitan branches in India, its overseas branches in London, New York and Dubai International Financial Centre and its IFSC Banking Unit at GIFT City. The Bank's branches are administered through the Bank's head office in Bangalore (the "**Head Office**") and the Bank's 24 circle offices (the "**Circle Offices**").

The Bank is engaged in a wide variety of banking activities for corporate, micro-sized enterprises, small to medium-sized enterprises ("**SMEs**") and retail banking, and offers a wide range of financial products and services to corporate, SME and retail customers, including both resident and non-resident Indians. The Bank also provides funding to sectors identified by the Government as "Priority Sectors" such as agricultural and small-scale industries.

The Bank's corporate and SME banking services to Indian corporations include syndicated loans, credit line commitments, treasury products, trade finance and correspondent banking.

The Bank's retail banking services include consumer lending and deposit services. The Bank offers a wide range of consumer credit products, including personal loans, home loans, mortgage loans and credit cards. The Bank's deposit products include savings accounts, time deposits and tailored deposit products for customers in various sectors, such as accounts for high wealth individuals, non-resident Rupee accounts, annuity-linked deposit schemes and tax-saving deposit products.

Other businesses of the Bank include merchant banking, bancassurance (marketing of life and non-life insurance products), corporate cash management services, executor, trustee and taxation services, agricultural consultancy services and depositary services.

As at 31 March 2023, the Bank's unconsolidated deposits, advances and total assets were Rs.11,792.19 billion, Rs.8,306.73 billion and Rs.13,457.32 billion, respectively. For fiscal year 2023, the Bank's unconsolidated net profit amounted to Rs.106.04 billion, an increase of Rs.49.26 billion from fiscal year 2022. For the nine months ended 31 December 2023, the Bank's unconsolidated net profit was Rs.107.97 billion, an increase of Rs.33.68 billion or 45.34 per cent. from the nine-month period ended 31 December 2022.

As at 31 March 2023, the Group's consolidated deposits, advances and total assets were Rs.11,790.86 billion, Rs.8,309.29 billion and Rs.13,810.30 billion, respectively. For fiscal year 2023, the Group's consolidated net profit amounted to Rs.112.55 billion, an increase of Rs.51.30 billion from the year ended 31 March 2022.

Recent Developments

Issuer's financial results for the nine months ended 31 December 2023

On 24 January 2024, the Issuer published its unaudited, unconsolidated financial results for the nine months ended 31 December 2023, which have been subjected to a limited review by the Issuer's auditors. The following financial information is derived from the Issuer's unaudited, unconsolidated financial results for the nine months ended 31 December 2023 and has been presented in a summarised manner for the convenience of investors, and is qualified in its entirety by reference to such financial results, including the notes thereto on

pages F-3 to F-23 in this Offering Circular. The following information is not indicative of future operating results and should not be relied upon as being so indicative.

The unaudited, unconsolidated financial results of the Issuer for the nine months ended 31 December 2023 and 2022 have been prepared in accordance with Indian GAAP, which differs in certain respects from IFRS. A summary of the differences between the Indian GAAP (as applicable to the Issuer) and IFRS is contained in this Offering Circular under the headings of “*Summary of Significant Differences Between Indian GAAP and IFRS*”.

Highlights of the Issuer’s financial results for the nine months ended 31 December 2023:

- The Issuer’s total interest earned increased by Rs 193,656 million, or 32 per cent., to Rs.798,806 million for the nine months ended 31 December 2023 from Rs.605,150 million for the nine months ended 31 December 2022.
- The Issuer’s total income increased by Rs.191,272 million, or 25.67 per cent., to Rs.936,292 million for the nine months ended 31 December 2023 from Rs.745,020 million for the nine months ended 31 December 2022.
- The Issuer’s total operating expenses increased by Rs.23,674 million, or 14.49 per cent., to Rs.187,092 million for the nine months ended 31 December 2023 from Rs.163,418 million for the nine months ended 31 December 2022. The increase in total operating expenses was due to wage revision.
- The Issuer’s total provisions and contingencies increased by Rs.32,222.70 million, or 30.84 cent., to Rs.72,257.90 million for the nine months ended 31 December 2023 from Rs.104,480.60 million for the nine months ended 31 December 2022. The increased in total provisions (other than tax) and contingencies was due to increase in business size in the normal course.
- The Issuer’s net profit increased by Rs.33,681 million, or 45.34 per cent., to Rs. 107,971 million for the nine months ended 31 December 2023 from Rs. 74,290 million for the nine months ended 31 December 2022. The increase in net profit was due to increase in business size in the normal course.
- The Issuer’s other liabilities and provisions increased by Rs.52,610 million, or 18.77 per cent., to Rs.332,850 million as at 31 December 2023 as compared to Rs 280,240 million as at 31 December 2022. The increase in other liabilities and provisions was due to increase in business size in the normal course.
- The Issuer’s total investments increased by Rs.319,003 million, or 10.24 per cent., to Rs.3,433,763. million as at 31 December 2023 as compared to Rs.3,114,760 million as at 31 December 2022.

History

The Bank was founded as Canara Hindu Permanent Fund Limited on 1 July 1906 in Mangalore, Karnataka by Shri. Ammembal Subba Rao Pai. The Bank, together with 13 other banks, was nationalised in July 1969 under the Bank Nationalisation Act. Since 1961, the Bank has acquired 11 other Indian banks and as at 31 March 2010, was the fourth largest nationalised bank in India in terms of total assets, according to statistics published by the RBI. In November 2002, the Bank undertook an initial public offering, which reduced the Government’s shareholding from 100.00 per cent. as of 13 December 2002, to 73.17 per cent. as of 31 December 2010. The Bank undertook a qualified institutional placement that raised Rs.19.93 billion during the last quarter of 2011, which reduced the Government’s shareholding from 73.17 per cent. as of 31 December 2010, to 67.72 per cent. as of 31 March 2013. During fiscal year 2014, the Bank issued 18.26 million equity shares to the Government on a preferential basis which increased the Government’s shareholding from 67.72 per cent as of 31 March 2013 to 69.0 per cent as of 31 March 2014. Further, during fiscal year 2015, the Bank issued 13.94 million

equity shares to the Government on a preferential basis which increased the Government's shareholding to 69.90 per cent as of 31 March 2015 from 69.0 per cent as of 31 March 2014. During fiscal year 2016, the Bank issued 40 million shares to the Life Insurance Corporation of India and 27.79 million shares to the Government on a preferential basis which reduced the Government's shareholding from 69.90 per cent as at 31 March 2015 to 66.30 per cent as at 31 March 2016. The Bank issued and allotted 135,954,616 equity shares on a preferential basis to the Government on 27 March 2018 which increased the Government's shareholding to 72.55 per cent. and increased the total paid up capital of the Bank to Rs.7,332 million. As of 31 December 2023, the Government's shareholding of the Bank stood at 62.93 per cent. In addition, as of 31 December 2023, a Government-controlled entity, Life Insurance Corporation of India, held a 6.30 per cent. shareholding of the Bank. The balance shareholding is with domestic and foreign institutions, corporate bodies and retail.

The Bank has developed into a financial conglomerate with eight subsidiaries, one sponsored entity and one joint venture, operating in a variety of sectors including investment management, venture capital funding, factoring, software development and consultancy, housing finance, financial services and gilt securities trading.

Relationship with the Government and the RBI

As at 31 December 2023, the Government owned 62.93 per cent. of the paid-up share capital of the Bank. As its principal shareholder, the Government has an interest in the Bank's performance both in terms of its contribution to the Indian economy as well as its ability to operate on a commercial basis. Although the Government may sell shares of the Bank in the future, the Bank Nationalisation Act provides that the Government shall hold not less than 51.00 per cent. of the Bank's outstanding shares.

Since the nationalisation of the Bank in 1969, the Government has provided financial support to the Bank by way of additional equity capital. The Government has contributed Rs.152.79 billion of capital since 1969, with the most recent contribution being a Rs.65.71 billion investment in fiscal year 2020. As at the date of this Offering Circular, the Government does not have any plans to contribute any capital.

The Government may, under the Bank Nationalisation Act, increase the paid-up capital of the Bank by contributing capital in consultation with the RBI. However, in the event that the board of directors of the Bank (the "**Board of Directors**") considers it necessary to increase the paid-up capital of the Bank either by transferring funds from the reserve fund or by issue of shares to the public, this may be done only with the prior approval of the Government. The paid-up capital of the Bank cannot be reduced below 25.00 per cent. of the total paid-up capital of the Bank as at 21 January 1995 (the date of the commencement of the Banking Companies (Acquisition and Transfer of Undertaking) Amendment Act 1995).

Although historically the Bank has enjoyed certain autonomy from the Government in the management of the Bank's affairs and strategic direction, as its controlling shareholder, the Government is able to exercise effective control over the Bank. Managing Director and Chief Executive Officer, four Executive Directors, further Directors representing RBI, Shareholders are appointed by the Government. The Government, as its majority and controlling shareholder, may also determine material policies of the Bank and the outcome of any transaction or other matter submitted to the Bank's shareholders for approval, except for those matters requiring a special resolution of the shareholders.

The RBI regulates the banking sector in India. In particular, the RBI has authority to issue instructions and notifications, which are typically broad in scope, thereby giving the RBI considerable control over banks in general, including the Bank. Pursuant to such instructions and notifications, the RBI defines the scope of the Bank's activities and otherwise controls many factors affecting the Bank's competitive position, operations and financial condition. The RBI also has the power to grant licenses to new banks that may compete with the Bank.

Strategy

The Bank's long-term strategy is to emerge as a global bank, with best practices with respect to asset portfolio management, customer orientation, product innovation, profitability and corporate governance, and to enhance value for its shareholders.

The Bank's key business strategy includes:

- Focus on customer services – strategic focus is to provide optimal customer service by adopting a targeted approach through innovation and customised products and promotion of the Bank's digital banking offerings, with a view to improving current account and savings account (“CASA”), retail term deposits and retail, agriculture and micro, small and medium enterprises (“MSME”) portfolios of the Bank.
- Focus on tablet banking – tablet banking in all the branches for reducing turnaround time for different customer updating, account opening and for enhanced customer experience. Additional services on tablet banking like cheque book issuance, credit/debit card blocking, SMS alert/email statement activation etc.
- Branches to be provided with ATMs, cash recyclers and passbook printing machine.
- New business addition through account opening kiosk with debit issuance facility from strategic locations.
- Branch expansions, focused on potential centres where there is potential and lack of our presence.
- Focus on expanding branch network in Semi Urban and Rural areas.
- Increasing savings deposits through tech solutions for diverse sectors such as education, healthcare, religion, and housing, enhancing efficiency and providing a competitive edge through collaboration with tech firms.
- Better utilisation of business correspondent channels.
- Focus on online account opening to onboard tech savvy customers and youth.
- Streamlined account opening through tab banking, boosting account acquisition.
- Increasing current deposits.
- Prudent fund management through optimising costs and yields.
- Focusing on the retail segments through mobilisation of higher CASA and retail term deposits and an increased lending to the sectors including education, agriculture and SME.
- Maintaining status as a financial conglomerate through synergy with subsidiaries.
- Enhancing exclusive customer relationship management, marketing and brand building.
- Leveraging on the use of technology for product innovation and providing efficient customer service.
- Increasing the fee income.
- Reducing the quantum of Non-Performing Assets (“NPAs”) and containing growth of NPAs.
- Accelerating the recovery of NPA accounts.
- Improving operational financial ratios – including but not limited to net interest margin, return on assets, return on equity and cost to income.

In addition, the Bank's growth strategy is to position the balance sheet for further growth through particular focus on CASA, costs, credit quality and capital.

Products and Services

The Bank organises its business into four business lines:

- **Non-Priority Sector Lending** which comprises a wide variety of banking activities including corporate, SME and retail banking activities.
- **Priority Sector Lending** under which the Bank provides funding to sectors identified by the Government as Priority Sectors including loans to agricultural industries, small-scale industries and services, education, food and agriculture-based processing sectors, loans to the housing sector of up to a maximum of Rs.1.5 million.
- **International Banking** through which the Bank caters to financial requirements of Indian exporters and importers.
- **Other Services** which include bancassurance, cross-selling of mutual fund products, corporate cash management, agricultural consultancy, industrial advisory, depositary, merchant banking and executor, trustee and taxation related services.

The following sets out the total net advances and deposits of the Bank as at 31 March 2021, 2022 and 2023 and 31 December 2023.

	As at 31 March			As at 31 December
	2021	2022	2023	2023
		(audited)		(reviewed)
	(Rs. in billions)			
Total advances (net of provisions)	6,390.49	7,036.02	8,306.73	9,206.47
Total deposits	10,108.75	10,864.09	11,792.19	12,629.31

The Bank's income is derived from interest income and non-interest income comprising fees and commissions received for exchange and brokerage services, profits on exchange transactions, profits on sales of investments and dividend income from its subsidiaries and joint venture.

The following describes the breakdown of interest income and non-interest income for the fiscal years 2021, 2022 and 2023 and for the nine months ended 31 December 2022 and 2023.

	For fiscal year						For the nine months ended 31 December			
	2021		2022		2023		2022		2023	
	(audited)		(audited)		(audited)		(reviewed)		(reviewed)	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
	(Rs. in billions)									
Interest income	692.80	82.28	694.10	80.80	844.25	81.82	605.15	81.23	798.81	85.32
Non-interest income	149.24	17.72	164.96	19.20	187.62	18.18	139.87	18.77	137.48	14.68
Total	842.04	100.0	859.06	100	1,031.87	100	745.02	100	936.29	100

An increase in interest rates during the three years ended 31 March 2023 and a growth in credit during the two years ended 31 March 2023 contributed to an increase in the Bank's interest income. The fee-based income to non-interest income ratio for fiscal year 2023 was 36.32 per cent. as compared to 37.05 per cent. for fiscal year 2022.

For the nine months ended 31 December 2023, the Bank's fee-based income to non-interest income ratios increased to 39.84 per cent. from 35.09 per cent. for the corresponding period of the previous fiscal year.

Non-Priority Sector Lending

The Bank's Non-Priority Sector Lending business is generally divided into corporate banking, SME banking and retail banking. While the Bank's advances to SMEs are classified as either Non-Priority or Priority Sector Lending, its advances to corporates and SMEs are not differentiated. The Bank's Non-Priority Sector Lending loan portfolio amounted to Rs.5,372.00 billion as at 31 December 2023, which accounted for 56.22 per cent. of the Bank's total loan portfolio.

Corporate Banking

The Bank's Corporate Banking Group generally services the banking needs of large and mid-sized corporations.

Credit proposals exceeding Rs.500 million are generally handled by the Large Corporate Credit Wing at the Head Office of the Bank. The Bank also has specialised branches which handle corporate proposals exceeding Rs.500 million. Key products offered to corporations include medium to long term project financing, working capital financing, syndicated loans, short-term credit products linked to market benchmarks and derivative products. As at 31 December 2023, the Bank's exposure to corporates amounted to approximately 44.00 per cent. of the Bank's credit portfolio.

Corporate Lending

Project and Corporate Finance. India is a developing country with many long-term infrastructure and non-infrastructure related projects, which provide opportunities to local financial institutions, including the Bank, to provide financing for these projects. The Bank has extended project financing in a variety of sectors, including the manufacturing, processing, preservation, services, trading, health care, tourism and education sectors. In particular, the Bank has been providing credit for infrastructure projects due to the importance of such projects to India and its economy. The Bank has also developed significant loan syndication capabilities for arranging project finance for large corporates and plans to leverage its capabilities to increase its fee-based income.

The Bank generally provides term loans up to a maximum period of seven years. Such term may be increased up to 10 to 15 years for loans in respect of infrastructure projects or long-term agricultural loans.

Working Capital Finance. The Bank provides working capital finance in the form of fund-based credit facilities, such as cash credit, overdrafts, packing credit, bills limit and book debt finance, and non-fund-based credit facilities, such as letters of credit, bank guarantees and co-acceptances. The Bank also provides three- to six-month term credit products with rates of interest linked to market benchmarks, such as the London Interbank Offered Rate (in the case of six-month term credit products) and the G-Sec Index (in the case of three-month term credit products). Based on various factors, including the market condition and the liquidity position of the Bank, the Bank determines the appropriate pricing of these products.

Treasury Products

The Bank operates in the domestic and international money, foreign exchange and derivatives markets to hedge its customers' risks on foreign exchange and interest rates. The Bank offers a number of treasury products, such

as spots, forwards and swaps for hedging short term exchange risk on foreign currency receivables and payables and options and swaps for hedging medium and long term foreign exchange risk. The Bank also offers various foreign exchange products and services for expatriate workers to remit foreign exchange through electronic fund transfers, SWIFT remittances and demand drafts.

See “*Description of the Bank’s Assets and Liabilities — Investment*” for a discussion of the Bank’s internal treasury operations.

SME Banking

Facilitating growth of SMEs has always been a priority focus of the Bank and providing financing to the SME segment remains one of the Bank’s core activities. The Micro, Small and Medium Enterprises Development Act, 2006 enacted by the Government provides the basis for classification of various enterprises into micro, small or medium. An enterprise engaged in the manufacture or production, processing or preservation of goods can be classified as a micro enterprise, if the investment in plant and machinery does not exceed Rs.2.5 million; a small enterprise, if the investment in plant and machinery is more than Rs.2.5 million but does not exceed Rs.50 million; and a medium enterprise, if the investment in plant and machinery is more than Rs.50 million but does not exceed Rs.100 million. An enterprise involved in the service sector can be classified as a micro enterprise, if the investment in equipment does not exceed Rs.1 million; a small enterprise, if the investment in equipment is more than Rs.1 million but does not exceed Rs.20 million; and a medium enterprise, if the investment in equipment is more than Rs.20 million but does not exceed Rs.50 million. The Bank classifies SMEs as entities that do not reach the financial thresholds set for corporate banking customers and may include individual entrepreneurs. Advances to SMEs are classified as Priority Sector lending.

As at 31 December 2023, the Bank had over 1 million SME customers and its loan portfolio to the SME sector amounted to Rs.1,343.34 billion which represented 14.13 per cent. of the Bank’s total loan portfolio.

The Bank has launched several initiatives to assist the SME sector, including the following:

- *Specialised Branches:* To ensure adequate and timely credit flow to the SME sector, the Bank has established 75 specialised SME branches which exclusively handle SME credit in industrial belts across India. The Bank applies credit assessment standards recommended by the PR Nayak Committee, which was formed by the RBI in 1991 to examine the adequacy of institutional credit to SMEs and make appropriate recommendations. These recommendations stipulate working capital limits to be based on the projected and accepted turnover amounts. These recommendations also stipulate the disposal of applications and proposals for credit within a maximum period of 45 days.
- *MSME Sulabhs:* For the purposes of processing credit applications and delivering credit to SMEs in an efficient and timely manner, the Bank has established 157 “MSME Sulabhs”, which are centralised processing centres, under 24 Circle Offices of the Bank. These MSME Sulabhs are equipped with specialised marketing and credit appraisal teams to directly receive, process and sanction SME credit proposals in a time efficient manner. The dedicated marketing team of the MSME Sulabhs can reach out to a large number of SMEs in the respective centres, particularly in the industrial sector, for identifying new SME clients and market the Bank’s products and provide required finance to eligible SMEs.
- *SME Policy:* The Bank has adopted a specific SME Policy under which the Bank has taken steps to ensure increased flow of credit to SMEs. Graded rate of interest based on the Bank’s scoring standards, which take into account the profitability and the liquidity of the unit, and the security provided, among others, has been adopted wherein SME units can secure financing at a lower rate than the maximum interest band. As at 31 December 2023, the maximum interest rate was 7.00 per cent. over the marginal cost of fund-based lending rate of the Bank per annum. For credits to SMEs, however, the maximum

interest rate was 6.00 per cent. over the repo-linked lending rate of the Bank per annum for working capital and 6.45 per cent. for term loans, in each case as at 29 February 2024.

- *Cluster Approach:* The Bank offers tailored credit products to cater for specific industrial areas, such as cracker industries in Sivakasi and traders in Koyembedu etc., in different states across India. At present there are 10 such area specific schemes. The Bank also plays an active role in financing SMEs in other industrial clusters identified by the United Nations Industrial Development Organisation (the “UNIDO”) and the Government. The Bank has branches in all 388 UNIDO clusters which cater to the needs of SMEs in those clusters.
- *Collateral Free Loans and Advances:* The Bank generally provides collateral free loans of up to Rs.20 million to SMEs. These collateral free loans are guaranteed by corporations or the Government up to a maximum of 85.00 per cent. of the loan amount. The Bank provides collateral free loans to micro and small enterprises under two credit guarantee schemes, namely the Credit Guarantee Fund for Micro Units (the “CGFMU”) and Credit Guarantee Fund for Micro and Small Enterprises (the “CGMSE”).
 - CGFMU. The credit guarantee scheme is managed and operated by National Credit Guarantee Trustee Company Limited (the “NCGTC”), a trustee company set up by the Government. The CGFMU guarantees loans granted to eligible micro units up to the specified limit of Rs.1 million, without obtaining any collateral or third-party guarantee.
 - CGMSE. The CGMSE is offered by the Credit Guarantee Fund Trust for Micro and Small Enterprises (the “CGTMSE”), which is a credit guarantee institution set up jointly by the Government and the Small Industries Development Bank of India, to extend guarantee cover to banks for loans granted by them to micro and small enterprises without obtaining collateral securities and/or third-party guarantees. The CGTMSE guarantees loans above Rs.1 million up to Rs.20 million made to small scale industries.

As at 31 December 2023, the Bank’s SME advances of Rs.147 billion are covered under the CGFMU and the CGMSE.

- *Trade Receivables Discounting System (“TReDS”):* This is an automated system-driven platform to benefit SMEs by facilitating them to auction their trade receivables at competitive market rates through a transparent bidding process on the platform by multiple financiers. The Bank has onboarded on TReDS Platform of Receivables Exchange of India Ltd. (“RXIL”) to garner business of bill discounting of SMEs through online portal.
- *Contactless loans using Fin-Tech:* The Bank is onboarded in the digital platform for Contactless SME loans through the digital portal PSB loans in 59 minutes. The platform is put into operation to apply and get “in-principal sanction” for business loans within 59 minutes without any physical contact with the relevant branches of the Bank. It verifies credit history, financial statements and tax returns. Nearly 2,000 sanctions have been made so far.
- *Standby credit facility for capital expenditure for SMEs:* This scheme enables the entrepreneurs to have access to finance for certain capital expenditures, such as replacements and major repairs.
- *Others:* The Bank is also effectively implementing various subsidy-oriented loan schemes. The eligible applicants under these schemes are granted a central subsidy from various Government agencies.

The Bank has entered into a memorandum of understanding with top rated credit rating agencies, such as Credit Rating & Information Services India Ltd (“CRISIL”), Small & Medium Enterprises Rating Agency (“SMERA”), Credit Rating and Information Services India Ltd. (“CARE”), IRR Advisory Services Private

Ltd. and Brickwork Ratings (India) Pvt Ltd. for the rating of SMEs to enable a rated SME to obtain a loan at a better rate of interest and to reduce the credit decision period.

Retail Banking

The Bank has a variety of retail loan and deposit products to meet its customers' needs. Retail loan products include housing loans, vehicle loans, personal loans, loan facilities for professionals and specialised loan schemes for corporate employees, SMEs and for the agriculture. The Bank's retail deposit products include savings accounts, time deposits and specific products for customers in various sectors, such as accounts for high net-worth individuals, non-resident Rupee accounts, annuity-linked deposit schemes and tax-saving deposit products.

Retail Lending

The Bank's retail credit products include financing for home building, renovation and furnishing, purchasing of automobiles, household articles, education, travel and retail trade. The Bank has launched a new retail loan product called "Yuva Awas Rin" to cater to the specific needs of young salaried persons with respect to housing loans. The value of the loan is based on the borrower's monthly salary, of up to 6 years' gross salary. In respect of construction of a house, a maximum moratorium of 36 months is permitted under this retail credit product. The Bank has also launched a loan product for financial needs in relation to roof top solar photovoltaic systems for borrowers who would not otherwise qualify for obtaining a housing loan from the Bank. The Bank monitors the market periodically and regularly modifies its retail credit products based on market response and the changing needs of its customers with a view to set interest rates at a competitive level as compared with peer banks in the industry.

The Bank delivers its retail credit products through its network of 6,312 branches, which is supported by its retail lending centralised processing units and retail lending marketing teams at major cities across India. The Bank has also been aggressively marketing its retail credit products to employees of various Government departments, multinationals and corporates, real estate developers and automobile manufacturers and dealers.

The Bank believes that, with the backing of fiscal incentives implemented by the Government, the Indian economy is currently experiencing an increase in home building activities. As at 31 March 2021, 2022 and 2023 and 31 December 2023, the Bank's housing loans represented 56 per cent., 58 per cent., 60 per cent. and 60 per cent., respectively, of its total retail credit portfolio.

The table below sets out the Bank's retail credit portfolio as at the dates indicated.

	As at 31 March			As at 31 December
	2021	2022	2023	2023
		(audited)		(reviewed)
	<i>(Rs. in billions)</i>			
Housing Loans	642.36	738.28	843.64	918.00
Education Loan	124.39	129.75	147.46	165.09
Personal Loans	248.34	253.69	258.12	28.79
Total retail credit.....	1,153.12	1,262.77	1,400.51	1,536.40

Retail Deposits

The Bank's retail deposit products include the following:

- *Savings accounts.* Demand deposits for retail customers that accrue interest at a fixed rate and offer withdrawal facilities through cheque books and debit cards.
- *Current accounts.* Non-interest-bearing demand deposits.
- *Time deposits.* Tenure based deposits of a fixed amount over a fixed term that accrue interest at a fixed rate and may be withdrawn before maturity in accordance with applicable terms and conditions. Tenures range from seven days to 120 months.

The table below sets out the amount of CASA deposits of the Bank as at the dates indicated:

	As at 31 March			As at 31 December
	2021	2022	2023	2023
		(audited)		(reviewed)
	(Rs. in billions)			
Current Deposit.....	491.31	528.16	476.54	452.29
Savings Deposit	2,815.25	3,159.16	3,188.18	3,240.27
CASA Deposit	3,306.56	3,687.32	3,664.72	3,692.56
Domestic Deposit.....	9,633.05	3,687.32	10,947.46	11,668.48
Percentage of CASA ⁽¹⁾	34.33	10,277.67	33.48	31.65

Note:

(1) To domestic deposit.

For the fiscal years 2021, 2022 and 2023, the credit-deposit ratio of the Bank stood at 66.79 per cent., 68.22 per cent. and 73.17 per cent., respectively. As at 31 December 2023, the credit-deposit ratio of the Bank stood at 75.26 per cent.

Credit and Debit Cards

The Bank offers global and domestic credit/debit cards and prepaid cards to its customers in association with Visa, MasterCard and RuPay. The Bank also provides international prepaid travel cards denominated in three foreign currencies, namely U.S. dollar, euro and Australian dollar. To support its credit card operations, the Bank has established a network comprising over 2,025,690 merchants, 9,585 designated branches of the Bank and 10,463 automatic teller machines (“ATMs”) as at 31 December 2023. ATMs and designated branches provide cash advance facilities to credit card holders. As at 31 December 2023, the Bank had a card base of approximately 57.06 million and 0.87 million for debit and credit cards respectively.

Non-Resident Products and Services

The Bank provides a variety of services to non-resident Indians. Such products and services include foreign currency non-resident term deposits, rupee deposits from overseas (savings and term deposits), fixed deposits, ordinary deposits, savings account in Rupees, remittance services and portfolio management services.

Priority Sector Lending

The Bank has played a proactive role in extending financial support and financing the sectors identified as “Priority Sectors” by the Government and the RBI to promote the development of the rural economy. The Bank’s Priority Sector advances include loans to agricultural industries, small-scale industries and services,

loans to certain sectors targeted as requiring special assistance, such as education, food and agriculture-based processing sectors, loans to the housing sector of up to a maximum of Rs.2.5 million. Although the Government and the RBI have identified the Priority Sectors and provided lending guidelines, the Bank has full discretion in determining the commercial terms and conditions in extending financing to borrowers in such sectors.

In accordance with current RBI guidelines, all banks in India, including the Bank, are required to lend a minimum of 40.00 per cent. of its net bank credit to Priority Sectors and at least 18.00 per cent. of its net bank credit to the agricultural sector.

The table below sets out the outstanding Priority Sector advances (as defined by the Government and the RBI) of the Bank as at the dates indicated.

	As at 31 March			As at 31 December
	2021	2022	2023	2023
	(audited)			(reviewed)
	(Rs. in billions, except percentages)			
Agriculture	1,560	1,752	2,116	2,394
MSME.....	1,083	1,190	1,236	1,343
Other Priority Sectors	405	448	419	424
Total Priority Sector advances	3,048	3,390	3,770	4,161
Total Priority Sector advances (net) ⁽¹⁾ as a percentage of adjusted net bank ⁽²⁾	44.14%	49.68%	48.37	45.91%
Total Priority Sector advances as a percentage of gross bank credit.....	45.15%	45.75%	43.70	43.78%

Note:

(1) Net Foreign Currency Non-Resident Repatriable (Banks) liabilities.

(2) Percentage to Adjusted Net Bank Credit after Priority Sector Lending Certificate sale

The RBI also requires commercial banks to advance at least 12.00 per cent. of their net bank credit to weaker sectors identified by the RBI. Under the Differential Rate of Interest scheme (the “**DRI Scheme**”), the Bank extends loans to low-income sectors of the community that are engaged in productive ventures at an interest rate of 4.00 per cent. per annum to meet their credit requirements. The maximum principal amount of a loan that may be provided under the DRI Scheme is Rs.15,000. Under the DRI Scheme, a loan with a principal amount of up to Rs.5,000 can be granted to physically handicapped people for the purchase of equipment, and an additional loan amount up to Rs.20,000 can be granted for housing purposes to scheduled castes and scheduled tribes (being communities that are accorded special status by the Constitution of India). To be eligible for the DRI Scheme, a borrower’s annual income must not exceed Rs.24,000 per family residing in urban or semi-urban areas and Rs.18,000 per family in rural areas.

Agriculture

Agriculture is a key sector of the Indian economy, which contributed approximately 15 per cent. to its GDP for fiscal year 2023. Agriculture accounted for approximately 46 per cent. of employment in India during fiscal year 2023. The Bank began providing agricultural lending prior to the nationalisation of banks in India, which

took place in July 1969 pursuant to the Bank Nationalisation Act (See “*Investment Considerations*” for a discussion of the Bank Nationalisation Act). The Bank remains one of the leading nationalised banks in India in terms of the total principal amount of loans provided for the purposes of agricultural and rural development.

As at 31 December 2023, the Bank had a network of 3,095 rural and 2,742 semi-urban branches, constituting approximately 60.67 per cent. of its total branch network, that support agricultural development. In addition, approximately 92.09 per cent. of the Bank’s branches provide agricultural financing, thereby making it well positioned to offer credit facilities to farmers throughout the country.

The Bank is the market leader in India in terms of the number of agricultural customers. The Bank was the first bank in India to introduce an agricultural overdraft facility (in 1981), specifically for farmers, and it was also the first bank in India to provide agricultural consultancy services (in 1988) and to open specialised hi-tech agriculture finance branches (in 1993).

The Bank’s branches extend financial support to customers involved in a wide range of agricultural activities, such as crop production, horticulture, floriculture, plantation crops, forestry, farming, animal husbandry, land reclamation and development, farm mechanisation, development of irrigation potential through different irrigation structures, construction and operation of storage facilities, go-downs, silos and cold storage and processing of agricultural products. The Bank also extends financial support in the form of cash, credit, tailored repayment terms and other forms of credit in connection with the establishment of agri-clinics and agri-business centres.

The Bank has introduced several innovative schemes for financing the agricultural sector. For example, the “Kisan Suvidha” scheme was introduced in 2005 to provide a comprehensive credit solution (working capital and term loans) to farmers. The Bank also introduced the “Kisan OD” scheme in 2006 to provide hassle-free ATM linked overdraft facilities to farmers. The Bank introduced the Kisan Credit Card Scheme in 1999, under which certain cash credit is provided by the Bank and the repayment schedule coincides with the harvest and/or marketing of crops. Since the introduction of the Kisan Credit Card Scheme, the Bank has issued more than 8.58 million Kisan credit cards to farmers as at 31 December 2023.

Micro Finance and Financial Inclusion

As at 31 December 2023, the Bank is providing services in 5,420 sub-service areas (“SSAs”) through its business correspondent (“BC”) agents.

Presently, the Bank has engaged five corporate BCs, namely: Vision India Software Exports Limited, FINO Payment Bank Limited, Gram Tarang Inclusive Development Services Pvt Ltd, AISECT Limited and Sanjivani Vikas Foundation Bihar.

The Bank introduced the new hybrid model bank business outlets for BC services on 19 November 2018. Under the new hybrid model, BC agents are provided with tablets instead of traditional hand-held machines where the BC agent is required to work for a fixed four to five hours a day at a particular designated site and will be able to work mobile thereafter. Centralised software is used to promote uniformity. Kiosk model is also done centrally to create a branding image. The Bank’s total budget allotted for fiscal year 2024 is Rs.1,450 million. As at 31 December 2023, approximately Rs.187.50 million of the budget has been utilised.

Financial Inclusion is a cornerstone of India's economic development strategy, aiming to ensure that all segments of society have access to formal financial services. Several government schemes have been introduced to promote financial inclusion, including:

1. Pradhan Mantri Jan Dhan Yojana (“PMJDY”):
 - launched in 2014, PMJDY aims to provide access to financial services like banking, savings accounts, remittances, credit, insurance, and pensions to unbanked households.

- as at 31 December 2023, over Rs.193.22 crore bank accounts have been opened under PMJDY, with total CASA deposits exceeding Rs.10,552 crore rupees and Term deposits exceeding Rs.5,087 crores.
2. Pradhan Mantri Jeevan Jyoti Bima Yojana (“**PMJJBY**”):
 - launched in 2015, PMJJBY offers life insurance coverage to individuals at an affordable premium of Rs.436 per annum.
 - as at 31 December 2023, Rs.68.37 lakh policies have been issued under PMJJBY, providing financial security to the insured and their families.
 3. Pradhan Mantri Suraksha Bima Yojana (“**PMSBY**”):
 - launched in 2015, PMSBY provides accidental death and disability insurance coverage to individuals at a nominal premium of Rs.20 per annum.
 - as at 31 December 2023, Rs.219.26 lakh policies have been issued under PMSBY, offering crucial financial protection against unforeseen accidents.
 4. Atal Pension Yojana (“**APY**”):
 - launched in 2015, APY is a pension scheme targeted at the unorganized sector, enabling subscribers to receive a fixed pension between Rs.1,000 to Rs.5,000 per month after 60 years of age.
 - as at 31 December 2023, over Rs.29.81 lakh subscribers have enrolled in APY, ensuring financial stability.

The Bank has also opened at least one account for each household under the jurisdiction of the Bank’s branches for the disbursement of Government benefits such as social security pensions, scholarships, gas subsidies and kerosene subsidies. The Bank has completed 69.97 million transactions through handheld machines amounting to Rs.125.96 billion for fiscal year 2023 and 42.74 million transactions amounting to Rs.104.86 billion for the nine months ended 31 December 2023.

Self-help group (“**SHG**”) finance is a group lending scheme. Each SHG consists of 10 to 20 members who have grouped together for the purposes of self-help and finance. Each SHG is unregistered. Group members make regular savings and offer finance to members of the group, taken from the group’s savings. The groups are graded after six months for credit linkage. Various parameters such as regularity of holding meetings, regularity of savings by members, the maintenance of books and internal lending are taken into account for the purposes of grading the groups, and the groups are financed after successful gradation.

As at 31 December 2023, the Bank has formed 24,796 SHGs and financed 197,461 SHGs to the value of Rs.114.68 billion during the current fiscal year.

As at 31 December 2023, the Bank’s exposure under the SHG finance programme was Rs.178.17 billion in 361,289 accounts.

To accelerate growth under SHG Credit and to meet the intense competition from various players in the industry, the Bank has come out with the modified return on investment for SHG loans which is very competitive with other peer Banks and introduced incentives to Bank Sakhi for sourcing Fresh Saving Bank linkage and Credit linkage by on-boarding new SHGs.

Educational Loans

The Bank commenced offering loans to students in 1956 through its Golden Jubilee Education Fund at an interest rate of 4.00 per cent. per annum. The Vidyasagar Education Loan was introduced by the Bank in 1978 to cater to the needs of students pursuing various courses in India and abroad.

During the nine months ended 31 December 2023, the Bank assisted more than 14,444 students and disbursed a total of Rs.3.20 billion in education loans. As at 31 December 2023, the Bank's total outstanding education loans amounted to Rs.165.09 billion, which covered more than 366,000 students.

Due to recent signs of stress in its educational loan portfolio, the Bank offers loans on a meritocratic basis.

International Banking

Foreign Network

As at 31 December 2023, the Bank had six international operations, including branches in London, New York and Dubai International Financial Centre, an IFSC Banking Unit at GIFT City, a representative office in Sharjah and a wholly owned banking subsidiary in Dar es Salaam to supplement its international business operations.

See “*Description of the Bank's Overseas Operations*” for more details.

Export Finance

Generally, all branches of the Bank may handle export and import credit independently, and carrying out the business through centralised processing cell (for foreign exchange transactions) and global trade processing centre of the Bank.

As at 31 December 2023, the Bank's total outstanding export credit amounted to Rs.93.27 billion.

Foreign Exchange

The Bank's foreign exchange operations facilitate payments related to exports and imports. For fiscal year 2023, export turnover amounted to Rs.768.42 billion and import turnover amounted to Rs.499.11 billion. For the nine months ended 31 December 2023, export turnover amounted to Rs.575.66 billion and import turnover amounted to Rs.323.16 billion. The Bank's London branch undertakes merchant related foreign exchange transactions and proprietary trading in accordance with applicable guidelines and policies. The Bank's branches in India also undertake foreign exchange transactions.

Correspondent Banking

The Bank maintains a correspondent relationship with various international banks to facilitate its foreign business in trade finance, foreign exchange and other treasury services. As at 31 December 2023, the Bank had correspondent relationships with more than 600 banks in 82 countries.

Remittance Services

Our customers have the option to send funds to their account with Canara Bank in India from overseas and or the same can be carried out by a third party. These remittances can enter India through various channels, including: the Bank's Nostro account in various foreign currencies, vostro accounts of various foreign banks maintained with the Bank, the Bank's Rupee drawing arrangements with non-resident exchange houses, money transfer companies and money transfer service scheme (“MTSS”) arrangement. As at 31 December 2023, our Bank is maintaining 26 nostro account in 11 different currencies, 16 vostro and two special Rupee vostro of foreign banks, having Rupee drawing arrangement with 35 non-resident exchange houses, through which instant remittances can be facilitated and MTSS arrangement with two money transfer companies as a sub agent. Furthermore, the Bank is also managing one Exchange House in Oman, the Musandam Exchange, under a management service agreement.

Other Services

Agricultural Innovation Centre (AIC)

The Bank's Agricultural Consultancy Service is the first consultancy service for agriculture and related activities introduced in the banking industry in India in 1988 and was renamed as Agricultural Innovation Centre ("AIC") on 22 January 2014. The Bank's AIC facilitates the modernisation of agriculture activities and businesses, appraises agriculture-based projects and provides consultancy services. The Bank's AIC also offers an array of services which include provision of detailed project reports, project appraisal, rehabilitation packages for agricultural units facing financial, management or operational difficulties and debt restructuring for such agricultural units. For the fiscal years 2021, 2022 and 2023, the AIC handled 113 assignments with a total project cost of Rs.14.44 billion, 290 assignments with a total project cost of Rs.36.38 billion and 318 assignments with a total project cost of Rs.40.79 billion, respectively.

Corporate Social Responsibility ("CSR") initiatives

In line with the vision of the Bank's founder Sri Ammembal Subba Rao Pai, the Bank has been a pioneer in initiating and implementing multifaceted and innovative programmes aimed at the development of all segments of society which includes the introduction of several CSR initiatives which cover a wide array of areas, including self employment training, primary health, drinking water, community development, empowerment of women and sustainable development of the environment. Major initiatives of the Bank also include the setting up of relevant trusts and institutions with the aim of creating an impact in serving the people and society at large.

Canara Bank Centenary Rural Development Trust ("CBCRD Trust")

The CBCRD Trust (formerly known as the Canara Bank Platinum Jubilee Rural Development Fund) was set up in 1982 exclusively to initiate rural development activities and to mitigate the problem of unemployment in rural areas by establishing 31 training institutes. These institutes provide training to unemployed rural youth in more than 50 activities, the cost of which is borne by the Bank. The trained candidates are provided assistance to start their own ventures through bank finance and counselling. Since the establishment of the CBCRD Trust, over 332,666 youths have been trained since inception at various training institutes established by the CBCRD Trust and in association with other agencies. Post-training follow-up of the candidates is carried out for a period of two years.

Canara Financial Advisory Trust ("CFA Trust")

The CFA Trust was set up in 2010 for the purposes of coordinating and promoting financial literacy. As of the date of this Offering Circular, there are 72 financial literacy centres across India for the dissemination and promotion of financial literacy.

Canara Golden Jubilee Education Fund ("CBJEF")

The CBJEF was set up in 1956 in commemoration of the golden jubilee of the Bank. The CBJEF offers scholarships to the student community (particularly for female students) and has also subsequently established a library in Bengaluru which, as of the date of this Offering Circular, offers more than 14,000 textbooks of professional courses. The CBJEF has benefitted approximately 30,000 students since its inception. For the year ended 31 March 2023, the Bank set aside Rs.2.00 million for establishing book banks at 10 Government pre-university colleges, in different districts of Karnataka.

Rural Development and Self-Employment Training Institutes ("RUDSETIs") and Rural Self Employment Training Institutes ("RSETIs")

In 1982, the Bank, in collaboration with Syndicate Bank and the Sri Dharmasthala Manjunatheshwara Educational Trust, started the RUDSETIs. Apart from RUDSETIs, the Bank is running a similar institution in

the name of Canara Bank Rural Self Employment Training Institutes (“**RSETIs**”). The main objectives of RUSSETIs and RSETIs are to identify, orient, motivate, train and assist rural youth to take up self-employment, to promote rural entrepreneurship, to train village workers, and to provide counselling and consultation. As at 31 December 2023, there were 27 RUDSETIs and 39 RSETIs located across 17 states and 1 union territory in India.

Since inception of the institutes, 558,479 poor youth have been trained from RUDSETI and 603,716 have been trained from RSETI.

Other innovative rural development programmes of the Bank

The Bank has initiated several developmental programmes since the 1970s for the development of rural areas. The major programmes currently being implemented are providing street lighting to Central University, Periyar, Kerala, solar streetlights at Pali, Rajasthan and Dattatreya Peeta at Bababudhan Darga and providing drinking water plants at selected villages across India with an outlay of Rs.2.41 million.

Centre for Entrepreneurship Development for Women (“CED”)

Under the CED Scheme, the Bank identifies, selects and trains female entrepreneurs, conducts entrepreneurial development programmes and assists female entrepreneurs to establish and operate their businesses. The Bank also offers counselling services to prospective and existing female entrepreneurs and assists in the formation of self-help groups.

Canara Relief and Welfare Society (“CBRWS”)

In 1961, the Bank sponsored and set up the CBRWS to provide holiday camps for children living in rural areas of India. The CBRWS was subsequently transformed into a big institution which now runs Sevakshetra Hospital, a home for abandoned children called Mathruchaya and a nursing home for the aged in Bangalore. For fiscal year 2023, the Bank has set aside Rs.1.60 million to the CBRWS for the renovation and capacity building of the Braille Centre at Bangalore.

Canara Vidyajyothi Scheme (“CVS”)

The CVS was set up in 2013 and was specially formulated to provide scholarship to meritorious female students from the “Schedule Caste” and “Schedule Tribes” belonging to the lower income sections of society (together, the “SC/ST”) categories. The CVS has been implemented throughout the Bank’s 3,600 branches across the rural, semi-urban and urban areas of India. Under the CVS, each such relevant branch will identify six female students from SC/ST category studying in Government and/or Government-aided schools in the relevant areas and provide a scholarship to the highest achieving pupil among such SC/ST girls in the class based on the final examinations. The scholarship amount is Rs.2,500 and Rs.5,000 for the 5th, 6th, 7th, 8th, 9th and 10th classes respectively. Since inception of the CVS to 31 March 2023, a total of Rs.312.00 million has been distributed under the scholarships. For fiscal year 2023, the budget allocated was Rs.40.00 million to which Rs.40.00 million was distributed under the scholarships. For fiscal year 2024, the Bank has allocated Rs.80.00 million for distribution under the scholarships.

Swatch Bharat Scheme (“SBS”)

The SBS was set up in 2015 to promote public cleanliness in India. As part of its corporate social responsibility, the Bank has extended its financial support for this activity and for fiscal year 2023, the Bank had provided approximately Rs.3.20 million of financial assistance.

Social Banking Activities

As part of its corporate social responsibilities, the Bank has set up the Social Banking Cell to undertake and monitor social service activities throughout the country, such as organising blood donation camps, health

checkups, assisting the poor and assisting organisations that work for the welfare of the disabled, orphans and the destitute by making donations.

Every year, the Bank, through its branches and offices, spends approximately Rs.300 million to conduct social service activities. For fiscal year 2023 and for the nine months ended 31 December 2023, the Bank spent approximately Rs.475.10 million and Rs.408.36 million respectively, on such social service activities.

Food Credit.

The Bank is one of the consortium members in extending food credit to Food Corporation of India (“FCI”). The Bank plays a significant role in safeguarding the interest of farmers and financing food credit through FCI, which provides effective price support operations by procuring the grains if their market prices fall below the minimum support price, distributes food grains throughout the country and maintains a satisfactory level of buffer stocks. FCI undertakes the annual purchase of food grains and acts as a facilitator for safeguarding the quality and quantity of the food reaching the underprivileged segment of the Indian population.

Others

In addition to the initiatives described above, the Bank is also engaged in a range of other CSR activities and programmes which have had a positive impact on a cross-section of society in India. Some other major initiatives include: (a) providing training to 829,000 unemployed youths of which over 454,000 were female, (b) construction of public toilets for 78 schools for girls in rural districts in India, (c) adoption of 63 villages across the country for holistic development under the village adoption scheme called “Canara Gramodaya” and (d) the installation of potable water units in 156 fluoride affected villages of Kolar District, Karnataka which amounted to approximately Rs.114.0 million.

Awards and Recognition

The contribution of the Bank towards its CSR initiatives has been widely recognised and acknowledged and the Bank has been bestowed with various awards and accolades for its efforts. The Bank was awarded the “Golden Peacock Award 2017” under the “Corporate Social Responsibility” category by The Institute of Directors, New Delhi and the “Best Social Banking Award” under the large class category at the 14th Annual Associated Chambers of Commerce and Industry of India.

Government Banking

The Bank handles Government transactions as an agent of the Government and various state governments. The Bank collects various taxes (both direct taxes and indirect taxes) on behalf of the Government. The Bank also handles payment functions of the Government, including salary and pension payments and expenditure payments of various ministries.

Third Party Products

Life Insurance: The Bank, as a Corporate Agent of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, sells life insurance products through the Bank’s branches.

Non-Life Insurance: The Bank, as a corporate agent of Bajaj Allianz General Insurance Co.Ltd, TATA AIG General Insurance Co. Ltd and The New India Assurance Company Limited cross sells the general insurance products of these insurance companies through the Bank’s branches. The Bank, as a corporate agent of Apollo Munich Health Insurance Co. Ltd sells health insurance products through the Bank’s branches.

Mutual fund and other investment products: The Bank, as a distributor of Canara Robeco Asset Management Company Limited sells mutual fund products.

Branch Banking — Distribution Network

The Bank distributes its products and services through various access points ranging from traditional branches to ATMs and the Internet.

Traditional Branch Network

As at 31 December 2023, the Bank had a network of 9,585 branches, comprising its London, New York and Dubai International Financial Centre branches abroad and its IFSC Banking Unit at GIFT City, and its 3,095 rural, 2,742 semi urban, 1,906 urban and 1,842 metropolitan branches in India. For more details on the Bank overseas operations and branches, please see “*Description of the Bank’s London Branch*” and “*Description of the Bank’s Overseas Operations*”.

In order to develop niche areas of service, as at 31 December 2023, the Bank’s branches included 621 specialised service branches, which consisted of 14 agriculture credit centre branches, 76 SME branches, 11 digital banking branches, 157 MSME sulabh, 218 retail asset hubs, four agri-finance branches, six non-resident Indian branches, 35 asset recovery management branches, one stock exchange branch, 23 large corporate services branches, one capital markets branch, two ‘mahila’ banking branches (i.e. branches that cater and provide services especially for female clients and are managed by female employees of the Bank), 10 micro finance branches, seven specialised Government business branches, one branch for the physically handicapped and 55 mid corporate branches. The Bank maintains six non-resident Indian branches to provide specialised services to high net-worth non-resident depositors.

In fiscal year 2023 and in the nine months ended 31 December 2023, the Bank opened 79 and 176 new branches respectively. The Bank’s network of branches is spread across both metropolitan and rural locations. To provide banking access to rural areas efficiently, the Bank’s branches are located in rural and semi urban areas. Under the Lead Bank Scheme introduced by the RBI in 1969, the Bank has been designated as a “Lead Bank” in 61 districts in India, spread over the 8 states and 2 Union Territories namely Andhra Pradesh, Bihar, Delhi, Haryana, Karnataka, Kerala, Lakshadweep, Tamil Nadu, Telangana and Uttar Pradesh. As a designated Lead Bank, the Bank is generally entrusted with responsibility for each designated district and is responsible for coordinating the efforts of all credit institutions in the district to increase the flow of credit to agriculture, small-scale industries and other economic activities included in the Priority Sector in the rural and semi urban areas. The Bank is also responsible for preparing the “District Credit Plan” based on the “Potential Linked Credit Plan” prepared by the NABARD and ensuring its successful implementation by coordinating with other banks and development departments of the Government in the allotted district. The Bank also coordinates the implementation of various state sponsored poverty alleviation programmes for creating rural employment and income generation and is responsible for ensuring that resources mobilised in the district are utilised for the benefit of the local population for balanced growth of the area.

For the quarter ended 31 December 2023, the Bank disbursed an aggregate of Rs.1,897.24 billion of credit in its 61 allotted districts.

ATM Network

The Bank was the first Indian bank to install a network of ATMs in Bangalore and Delhi in 1995. Since then, the network has extended throughout India. As at 31 December 2023, the Bank had a total of 12,120 ATMs. As at 31 December 2023, the Bank had a card base of approximately 57.06 million and 0.87 million for debit and credit cards respectively.

The Bank has collaborated with the National Financial Switch, which is promoted by the Institute for Development and Research in Banking Technology, to allow the Bank to share a network of 200,000 ATMs belonging to its member banks. As the Bank issues VISA / MasterCard / RuPay Debit Cards, customers will

have access to all ATMs compatible with VISA / MasterCard / RuPay. The Bank has arrangements with VISA, Mastercard and RuPay to accept VISA / Mastercard / RuPay transactions in its ATM network.

Internet Banking

The Bank's internet banking customers have grown significantly in recent years. As at 31 December 2023, the Bank had approximately 26.52 million internet banking customers. The Bank has extended its fund transfer facility up to a limit of Rs.1 million per day to retail customers and a customisable limit for corporate customers. A utility bill payment facility is available to retail customers as at the date of this Offering Circular and the Bank also proposes to extend the facility to corporate customers. The Bank is also extending the real time gross settlement bulk upload facility to corporate customers.

Mobile Banking

The Bank's mobile banking customers have grown significantly in recent years. As at 31 December 2023, the Bank had approximately 20.67 million mobile banking customers respectively. A fund transfer facility is available up to Rs.200,000 through the Immediate Payment System ("IMPS") and intra-bank fund transfer respectively and Rs.100,000 for the Unified Payment Interface ("UPI") and up to Rs.5,000 for U.S. dollar transactions. The Bank's mobile banking platform offers utility payment facility through the Bharat Bill Payment System ("BBPS").

Mobile banking registration can also be carried out through net banking and mobile banking application. Mobile banking activation can be carried out through the Bank's mobile banking application.

Central Processing Centre ("CPC")

Bank has CPCs carrying out the following functions:

- opening of personalised accounts;
- activating welcome kit;
- capturing all account details;
- scanning and uploading of specimen signature(s);
- sending appreciation letter directly to the account holder and the introducer of the account; and
- net banking and mobile banking activation.

The Bank proposes to entrust the net banking user creation to the CPCs, for the accounts captured by the CPCs.

Technology

The Bank's main technology strategy is to leverage information technology for convergence and to synergise services to maximise customer satisfaction and returns. The Bank believes that in order to sustain corporate success, it must embrace a customer oriented strategic business model. In line with this model, the Bank has entered into contract with IBM India Private Limited for the supply, installation, implementation and maintenance of the Core Banking Solution ("CBS") in all of its branches and offices. The Bank uses the CBS software to centralise its processing of transactions. It enables the networking of the Bank's branches, thereby allowing customers to operate their accounts and avail themselves to banking services from any branch of the Bank on the CBS network, regardless of where that customer maintains its account.

CBS has been implemented in all of the Bank's branches and currency chests (being the Bank's "storehouses" where its notes and coins are stored and distributed to 106 currency chests of the Bank's Circle Offices within the vicinity of the currency chests to meet their cash requirements). The Bank has also established alternative

delivery channels such as ATMs, internet banking and mobile banking to provide a wide range of banking services to customers out of its branch premises. Canara Loan Application Processing System (“CLAPS”) has been implemented in all branches and safe deposit lockers module have been implemented in 4,760 branches. The Bank has established a data centre in Bangalore and a disaster recovery centre in Mumbai to prevent and reduce business interruption and data loss in the event of technological problems or disasters. The Bank has also established “near site” disaster recovery in Bangalore to achieve near zero data loss. The Bank periodically conducts disaster recovery drills to ensure its readiness to face any untoward events.

The Bank has its own networking system and as at 31 December 2023, all branches and offices are connected to the corporate network. As at 31 December 2023, the Bank had a total of 12,120 ATMs of its own.

The following facilities and systems are also available in the Bank’s banking network:

- The real time gross settlement and structured financial message system facilities are available in all branches/offices.
- The National Electronic Funds Transfer facility is available in all branches/offices.
- SWIFT facility is available in 166 branches.
- The Bank also provides a wide range of online tax payment facilities to its customers. Further, many software modules have been implemented to enable the collection of state governments and central Government taxes or duties at the Bank’s branches.
- An image-based Magnetic Ink Code Recognition cheque processing system has been set up in Bangalore.
- The Bank has implemented “Cheque Truncation System” (“CTS”) in Delhi, Chennai and Mumbai. The branches in southern India, Kolkata and Chandigarh are connected through the Chennai CTS Grid.
- An online tax accounting system has been implemented in 831 designated branches.
- The Bank is in the process of implementing an “Enterprise Wide Data Warehouse” for all of its management information systems, regulatory, business intelligence, forecasting and other requirements.

The Bank is focused on investing in its technology and continues to upgrade its technology capabilities to increase efficiency, reduce costs and to expand its service portfolio. To standardise its systems, the Bank has the majority of its applications operating on Oracle platform.

To ensure confidentiality, integrity and availability of information systems, the Bank has formulated an information technology security policy and necessary guidelines have been issued to all the branches and offices of the Bank. The Bank has implemented security operation centre (“SOC”) for protecting IT resources from cyber-attacks. The Bank has procured servers for its data centre that are considered to be among the best in the industry. The Bank has also implemented encryption of its data using “Oracle Advanced Security” tools.

Alternative Distribution Channels

The Bank has introduced several initiatives and platforms designed in line with its sustainable growth strategy through alternative distribution channels. For example, the Bank launched mobile and digital solution platforms including but not limited to the “eMpower”, “Canara Swipe”, “Canara Cart”, “Canara easyCash”, “Canara GeoLocate” and “Canara mServe” as part of its efforts at promoting a complete suite of banking offerings.

Employees

As at 31 December 2023, the Bank had 83,187 employees. Approximately, 94.42 per cent. of the Bank's employees are members of National Banking Unions, with a majority of its non-officer employees belonging to the Canara Bank Employees Union affiliated with the All India Bank Employees Association, and a majority of its officer employees belonging to the Canara Bank Officers' Association affiliated with the All India Bank Officers' Confederation. The Bank is a member of the Indian Banks' Association, which negotiates wages and other service conditions with the majority unions. These negotiations are usually conducted every five years. The last negotiation was on 8 March 2024 in relation to the implementation of wage. The Bank believes that it enjoys good relations with its employees and the respective unions to which its employees belong.

One of the corporate initiatives undertaken by the Bank is to provide training for its personnel in order to enhance their skills. The training included in-house training, external training as well as foreign training. During fiscal year 2023 and for the nine months ended 31 December 2023, the Bank provided training sessions in various areas with the total number of attendances amounting to 128,138 and 100,226 respectively. The Bank currently has 2,452 specialist officers who hold professional qualifications in various disciplines, including law, agriculture, information technology, marketing and engineering. The Bank also has three human resource initiatives, namely study circle, brainstorming sessions and staff meetings which facilitate interaction with the workforce so as to promote team spirit, a cohesive work culture, commitment and involvement.

The Bank's employees belong to workmen and officers' unions. The Bank holds periodical joint conferences with the recognised workmen and officers' unions to discuss various issues concerning its employees. There have not been any work stoppages or business interruptions by the Bank's employees in the past.

During the fiscal years 2021 to 2023, the Bank has inducted 6,215 new employees (comprised of 1,552 in fiscal year 2021, 2,841 in fiscal year 2022 and fiscal year 1,822 in fiscal year 2023) to its pay roll, which included 1,142 specialist officers (comprised of 333 in fiscal year 2021, 419 in fiscal year 2022 and 390 in fiscal year 2023).

Properties

The Bank's Head Office and corporate headquarters is located at 112, J.C. Road, Bangalore 560002, India.

As at 31 December 2023, the Bank had six international operations, including branches in London, New York and Dubai International Financial Centre, an IFSC Banking Unit at GIFT City, a representative office in Sharjah, and a wholly owned banking subsidiary in Dar es Salaam to supplement its international business operations. As at 31 December 2023, 97.7 per cent. of the premises on which the Bank's branches and offices were situated were leased and the remaining were owned. As at 31 December 2023, the gross book value of all of the Bank's owned properties including branches, administrative offices and residential premises amounted to Rs.84.32 billion. The Bank owned two premises that are leased out to third parties (i.e. the RBI) in Mumbai.

Legal Proceedings

The Bank is involved in legal proceedings in India and the other jurisdictions in which it conducts business, both as plaintiff and defendant. As at 31 March 2023, there were claims made against the Bank, representing a total potential liability of Rs.31.71 billion. A majority of the claims against the Bank relate to insurance, collection of allegedly fraudulent demand drafts, non-payment of letters of credit, disputes regarding cheques and allegedly fraudulent cheques, collection and payments of trade bills for collection.

Save as otherwise disclosed, the Bank is not aware of any legal or arbitration proceedings (whether actual, pending or threatened), which may have a material effect on the financial position of the Bank.

Subsidiaries and Strategic Investments

Canbank Factors Ltd. (“CFL”)

CFL was established in 1991 and is a 70.00 per cent. owned subsidiary of the Bank. With a network of nine branches, CFL is engaged in the business of domestic factoring and invoice discounting. It is currently one of the leading factoring companies in India and for fiscal year 2023, it had a total business turnover of Rs.23.39 billion. For the nine months ended 31 December 2023, its total business turnover amounted to Rs.16.52 billion. For fiscal year 2023, it posted a profit after tax of Rs.50.20 million. CFL’s short-term debt programme has been accredited with the rating of A1+ (which is the highest rating) by Credit Rating & Information Services India Ltd.

Canara Robeco Asset Management Company Ltd.

Canbank Investment Management Services Ltd was established in March 1993 as an investment manager for managing the Schemes of Canbank Mutual Fund. To augment the base of the company, the Bank decided to form a joint venture with the Netherlands based Robeco Groep N.V. (now a part of ORIX Corporation Japan), by divesting 49.00 per cent. of its stake in favour of Robeco Groep N.V. (now a part of ORIX Corporation Japan). The joint venture was established on 26 September 2007 and the company was renamed as “Canara Robeco Asset Management Company Ltd” (“**CRAMC**”). Subsequent to the establishment of the joint venture, Canbank Mutual Fund was renamed as Canbank Robeco Mutual Fund. CRAMC is engaged in the business of investing in debt and equity securities and is managed by a team of professionals with international practice and expertise and supported by full-fledged in-house research and market information departments. With investor relation centres across important cities within India, CRAMC aims to capture a sizeable market share of the Mutual Fund industry. As at 31 March 2023, CRAMC managed 23 schemes which comprised 10 equity oriented schemes, two hybrid schemes and 11 debt oriented schemes. As at 31 March 2023, the assets under management was Rs.594.73 billion. The total capital of CRAMC as at 31 December 2023 was Rs.498.50 million. As at 31 December 2023, the Bank continued to have a 51.00 per cent. interest in CRAMC and Robeco Groep N.V. had the remaining 49.00 per cent. interest in CRAMC.

Canara Bank Securities Limited

Gilt Securities Trading Corporation Limited was established in 1996 as a primary dealer in the government securities market until 2007. Its primary dealer business in the governmental securities market was subsequently hived off to the Bank in 6 June 1996 following which the company was renamed “Canara Bank Securities Limited” (“**CBSL**”) and forayed into the corporate broking business and also diversified into equity related activities such as stock broking, equity trading, futures and options. CBSL is also offering investment and online trading facilities in the capital market-cash segment, futures and options, currency derivatives segments and mutual fund products. In April 2017, CBSL acquired depositary participant services from the Bank. As at 31 December 2023, CBSL is a wholly owned subsidiary of the Bank with capital of Rs.160 million. CBSL has registered a total turnover of Rs.1,405.21 billion for the year ended 31 March 2023 earning a net profit of Rs.75.50 million. For the nine months ended 31 December 2023, the company has recorded a profit of Rs.71.10 million.

Canbank Computer Services Ltd. (“CCSL”)

CCSL was established in 1994 and is promoted by Canara Bank and co-promoted by Bank of Baroda (e-Vijaya Bank), DBS Bank (e-Lakshmi Vilas Bank) and Karur Vysya Bank Ltd. As at 31 December 2023, the Bank continued to hold 69.14 per cent. equity interest in CCSL. CCSL is the only PSB sponsored information technology company in India and is ISO 9001 certified. It designs and develops software for banks, financial institutions and government departments. With its extensive captive domain capabilities, CCSL provides customised development of software projects. In addition, CCSL also provides other services which includes information systems audit, consultancy services, software testing, corporate registrar and transfer agency

services and also monitors the outsourced ATMs of the Bank. For fiscal year 2023, CCSL's revenue amounted to Rs.693.70 million and its profit amounted to Rs.162.50 million. For the nine months ended 31 December 2023, CCSL recorded a profit of Rs.117.70 million.

Canbank Venture Capital Fund Limited ("CVCFL")

CVCFL is a wholly owned subsidiary of the Bank established in 1989. CVCFL acts as a trustee and manager of the Canbank Venture Capital Fund and provides venture capital funds for equity participation in new ventures. As at 31 December 2023, CVCFL has launched six venture capital funds. The aggregate assets of CVCFL were Rs.368.30 million as at 31 December 2023. The sixth fund was launched in 2019 with an investible corpus of Rs.375.00 million. For fiscal year 2023, CVCFL earned a net profit of Rs.12.80 million and for the nine months ended 31 December 2023, the net profit of CVCFL was Rs.12.20 million.

Canbank Financial Services Ltd. ("Canfina")

Canfina was established in 1987 and is a wholly owned subsidiary of the Bank. The activities of Canfina during fiscal year 2023 were confined to the follow up of legal matters arising out of past transactions in securities and others besides concentrating on collection of lease rentals and realisation of investments. Canfina currently does not intend to enter into new transactions until the said legal matters are resolved. No other activities are undertaken.

Can Fin Homes Ltd. ("CFHL")

CFHL was established in 1987 and is engaged in the housing finance sector for the purposes of promoting home ownership and for increasing the housing stock in India. CFHL is listed on the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited. As at 31 December 2023, the Bank had 29.99 per cent. equity interests in CFHL with the remaining shares of CFHL held by the public. CFHL has over 30 years of operations in the housing finance sector and as at 31 December 2023, has 180 branches, 21 affordable housing loan centres and 12 satellite offices in India. CFHL offers a range of loan products, housing loans as well as non-housing loans, at competitive interest rates and designed to suit the needs of its customers. The product portfolio consists of individual loans for different purposes and includes loans for rural housing, loans for urban housing, purchase of site and construction of houses thereon and loans for commercial property. In line with the Government's initiatives to provide "Housing for all by 2022", CFHL introduced the concept of affordable housing loan centres to provide loans under the credit linked subsidiary scheme for the lower income group and middle income group segments under Pradhan Mantri Awas Yojana in peripheral areas of tier 1, 2 and 3 cities of India. CFHL is one of the few housing finance institutions permitted by the National Housing Bank of India to accept deposits from the public. CFHL obtained a licence from the Insurance Regulatory Development Authority of India and commenced insurance agency business since January 2018. The added insurance business segment to its businesses has enhanced CFHL's business competitiveness and enlarged its service portfolio accordingly.

For fiscal year 2023, CFHL had sanctioned housing finance amounting to Rs.93.07 billion with disbursements of more than Rs.89.47 billion. For fiscal year 2023, CFHL had outstanding housing loans amounting to Rs.315.63 billion. As at 31 December 2023, the total paid up capital of CFHL was Rs.266.30 million.

Canara HSBC Life Insurance Company Ltd.

Canara HSBC Life Insurance Company Ltd. is a joint venture established in 2008 between the Bank, HSBC Insurance (Asia-Pacific) Holdings Limited and PNB (e-Oriental Bank of Commerce). As at 31 December 2023, the equity interest held in Canara HSBC Life Insurance Company Ltd. by the Bank, HSBC Insurance (Asia-Pacific) Holdings Limited and PNB (e-Oriental Bank of Commerce) was 51.00 per cent., 26.00 per cent. and 23.00 per cent. respectively.

Canara HSBC Life Insurance Company Ltd. is engaged in the life insurance business and has access to over 115 million customers and a pan-India network of over 9,000 branches of bank partners as at 31 December 2023. For fiscal year 2023, Canara HSBC Life Insurance Company Ltd. recorded a gross written premium of Rs.71,974.00 million and achieved a statutory profit of Rs.912.00 million.

With consistent fund performance, exceeding benchmarks with prudent investment strategies, Canara HSBC Life Insurance Company Ltd. was ranked in 11th position in the industry among the 23 private life insurers in terms of retail weighted premium income during fiscal year 2023.

The Bank's equity interests and investments as at 31 March 2023 in its subsidiaries and strategic investments, and their net profits for the relevant periods are set out in the table below:

Name	Primary Business Investment	As at 31 March 2023 The Bank's ownership		Net Profits for the fiscal year ended 31 March 2023
		(Face Value)		
		(per cent.)	(Rs. in millions)	(Rs. in millions)
Canbank Factors Ltd	Factoring	70.00	140.00	50.20
Canara Robeco Asset Management Company Ltd.	Asset Management	51.00	254.20	788.50
Canara Bank Securities Ltd.....	Primary Dealer	100.00	160.00	75.50
CCSL	Software and R&T	69.14	22.40	162.50
CVCFL.....	Venture Capital	100.00	2.50	12.80
CFHL	Housing Finance	29.99	79.90	6,212.10
Canfina.....	Merchant Banking	100.00	300.00	27.90
Canara HSBC Life Insurance Company Ltd.	Insurance	51.00	4845.40	912.00

Regional Rural Banks (“RRBs”)

As at 31 March 2023, the Bank had four sponsored RRBs namely, Andhra Pragathi Grameena Bank (“APGB”) covering all 10 districts of the state of Andhra with 552 branches, Kerala Gramin Bank (“KeGB”) covering all 14 districts of the state of Kerala with 634 branches, Karnataka Gramin Bank (“KaGB”), covering 22 districts of eastern Karnataka with 1121 branches and Karnataka Vikas Grameena Bank (“KVGB”), covering 9 districts of Karnataka with 629 branches. All the RRBs together have a network of 2,936 branches and 587 ATMs of which 2 branches and 11 ATMs were opened during fiscal year 2023.

The aggregate business of the RRBs as at 31 March 2023 stood at Rs.1,798.48 billion, which comprises Rs.943.61 billion deposits and Rs.854.87 billion advances. APGB had a total business of Rs.416.55 billion, KeGB had a total business of Rs.438.39 billion, KAGB had a total business of Rs.612.03 billion and KVGB had a total business of Rs.331.51 billion.

All the RRBs have achieved the mandated target of 75.00 per cent. of the total advances under priority sector lending. Gross NPA and net NPA levels of two RRBs viz. APGB and KeGB were below the maximum level of 5.00 per cent. of their advances.

As of the date of this Offering Circular, all these RRBs are profit making bodies and posted a gross profit of Rs.26.98 billion and net profit of Rs.9.68 billion during fiscal year 2023. Their capital adequacy is above the mandatory requirement norm of 9.00 per cent.

The sponsored RRBs are CBS compliant and ahead of their peers at the technology front, with added benefits of information technology-based products, like, mobile banking, “Rupay Debit Card services”, cheque truncation system, eKYC technology, “Aadhar” enabled services and remittance facilities through NEFT and RTGS.

For fiscal year 2023, the RRBs extended basic banking services to villages through 3,040 business correspondents. In addition to conducting financial literacy camps, 42 financial literacy counselling centres were established by the RRBs during fiscal year 2023.

DESCRIPTION OF THE BANK'S LONDON BRANCH

London branch

The Bank opened its branch in London, United Kingdom on 12 December 1983 with an initial capital of U.S.\$0.75 million, to cater for the needs of the local established ethnic Indian community. As at 31 December 2023, the paid-in capital of the Bank's London branch amounted to U.S.\$10 million. The core business of the branch is accepting deposits and deploying them profitably in investments and its credit portfolio. The branch also services the Bank's branches in India and the Bank's clients in India for their foreign exchange operations, including but not limited to inward remittances and letters of credit. For fiscal year 2023, the total business of the Bank's London branch was U.S.\$10,563.96 million comprising of deposits and advances of U.S.\$6,551.46 million and U.S.\$4,012.50 million respectively. For the nine months ended 31 December 2023, the total business of the Bank's London branch was U.S.\$10,741.22 million comprising of deposits and advances of U.S.\$6,913.77 million and U.S.\$3,827.45 million respectively.

Regulation of the London branch

The Bank is registered with the Financial Conduct Authority ("FCA") and is regulated by the Prudential Regulation Authority ("PRA"). The PRA and FCA are independent organisations responsible for regulating financial services in the United Kingdom.

DESCRIPTION OF THE BANK'S IFSC BANKING UNIT

Canara Bank IFSC Banking Unit

The Bank opened its IFSC Banking Unit in GIFT City, Gandhinagar, Gujarat, India on 5 September 2023 with an initial capital of U.S.\$20.00 million. As at 31 December 2023, the paid-in capital of the Bank's IFSC branch amounted to U.S.\$20.00 million. The core business of the branch is accepting deposits and deploying them profitably in investments and its credit portfolio. The branch also services the Bank's branches in India and at overseas locations and the Bank's clients in India for their foreign exchange operations, including but not limited to inward remittances and letters of credit. For the nine months ended 31 December 2023, the total business of the Bank's IFSC branch was U.S.\$1,349 million comprising of deposits and advances of U.S.\$990 million and U.S.\$359 million, respectively.

Regulation of the Canara Bank IFSC branch

The Bank's IFSC branch is registered with the IFSCA, which is an independent regulatory body for regulating business activity in the IFSC.

DESCRIPTION OF THE BANK'S OVERSEAS OPERATIONS

Regulation under Indian Law

With the prior approval of the RBI, the Bank had established its overseas branches. In addition to being subject to the laws and regulations of the host country, the Bank's overseas branches are also subject to the regulations and directives of the RBI as applicable to overseas branches of Indian Banks. The overseas branches, in accordance with such guidelines, are required to put in place a proper asset liability management system covering areas such as control of funding risk and liquidity management, interest rate exposure, control of maturity mismatching in its asset liability structure and control of exchange risk exposure. Certain credit exposure norms for overseas branches have also been stipulated by the RBI.

New York branch

The Bank opened its branch in New York, USA on 9 June 2014 with an initial capital of U.S.\$20 million. As at 31 December 2023, the paid-in capital of the Bank's New York branch remained at U.S.\$20 million. The core business of the branch is accepting deposits and deploying them in credit portfolios denominated in multiple currencies. The branch also services the Bank's branches in India and the Bank's clients in India in relation to their foreign exchange requirements, including but not limited to, inward remittances and letters of credit. For fiscal year 2023, the total business of the Bank's New York branch was U.S.\$2,358.66 million comprising of deposits and advances of U.S.\$1,976.93 million and U.S.\$381.72 million respectively. For the nine months ended 31 December 2023, the total business of the Bank's New York branch was U.S.\$2,259.90 million comprising of deposits and advances of U.S.\$1,803.72 million and U.S.\$456.18 million respectively.

Regulation of New York branch

The Bank is registered with the Federal Reserve Bank of New York ("FRBNY") and is regulated by the FRBNY and New York Department of Financial Services ("NYDFS"). The FRBNY and NYDFS are independent organisations responsible for regulating financial services in the state of New York.

Dubai International Financial Centre branch

The Bank opened its branch in the Dubai International Financial Centre ("DIFC") on 28 January 2016 with an initial capital of U.S.\$10 million. As at 31 December 2023, the paid-in capital of the Bank's DIFC branch remained at U.S.\$10 million. The core business of the branch is accepting deposits and deploying them in credit portfolios denominated in multiple currencies. The branch also services the Bank's branches in India and the Bank's clients in India in relation to their foreign exchange requirements, including but not limited to, inward remittances and letters of credit. For fiscal year 2023, the total business of the Bank's DIFC branch was U.S.\$2,836.42 million comprising of deposits and advances of U.S.\$1,751.64 million and U.S.\$1,084.78 million respectively. For the nine months ended 31 December 2023, the total business of the Bank's DIFC branch was U.S.\$3,094.60 million comprising of deposits and advances of U.S.\$1,839.10 million and U.S.\$1,255.50 million respectively.

In addition, the operations and works at the Manama branch have been transferred to the DIFC branch following its cessation of operations with effect from 23 January 2019.

Regulation of DIFC branch

The Bank is registered with the Dubai Financial Services Authority ("DFSA") and is regulated by the DFSA. The DFSA is an independent organisation responsible for regulating financial services in the Dubai International Financial Centre.

Representative Office at Sharjah, United Arab Emirates (“UAE”)

The representative office of the Bank in UAE was opened in Sharjah on 20 June 2010. The functions of representative office include the following:

- representing the Bank in relation to business inside the country, including contacts with relevant parties as well as promoting its services in the local market;
- providing Head Office with information regarding the economic developments in the UAE;
- providing customers of the Bank with information regarding the local market;
- providing information to any local party, who intends to develop its activities where Bank operates;
- providing customers with banking, financial and investment consultation services; and
- setting up a presence in the fast-growing business of the UAE and also to facilitate trade between India and the UAE.

Canara Bank (Tanzania) Limited (“CBTL”), Dar es Salaam, Tanzania

The Bank established its wholly owned banking subsidiary at Dar es Salaam in Tanzania on 9 May 2016, after obtaining a licence from the Bank of Tanzania. CBTL is a banking subsidiary and undertakes core banking activities such as accepting deposits and deploying credit. CBTL was established with a capital of U.S.\$12.87 million. The Bank has provided total capital of U.S.\$12.87 million to its subsidiary. For fiscal year 2023, the total business of CBTL was U.S.\$46.80 million comprising of deposits and advances of U.S.\$25.83 million and U.S.\$20.97 million respectively. For the nine months ended 31 December 2023, the total business of CBTL was U.S.\$41.16 million comprising of deposits and advances of U.S.\$22.78 million and U.S.\$18.38 million respectively.

CBTL is regulated by Bank of Tanzania, an independent organisation regulating the financial services in Tanzania.

DESCRIPTION OF THE BANK'S ASSETS AND LIABILITIES

Overview

The total assets of the Bank increased from Rs.12,281.05 billion as at 31 March 2022 to Rs.13,457.32 billion as at 31 March 2023 and increased to Rs.14,690.86 billion as at 31 December 2023.

The following table sets out the assets of the Bank as at the dates indicated below.

	As at 31 March			As at 31 December
	2021	2022	2023	2023
	(audited)	(audited)	(audited)	(reviewed)
	<i>(Rs. in billions)</i>			
Assets				
Cash and balance with the RBI	431.12	516.03	549.88	662.39
Balance with banks	1,352.96	1,304.51	864.35	778.79
Investments	2,616.90	2,820.13	3,190.38	3,433.76
Advances.....	6,390.49	7,036.02	8,306.73	9,206.47
Fixed assets	112.07	113.56	102.31	102.07
Other assets	633.21	490.80	443.67	507.37
Total Assets.....	11,536.75	12,281.05	13,457.32	14,690.86

During fiscal year 2023, the Bank's loan portfolio increased by 18.06 per cent. from Rs.7,036.02 billion as at 31 March 2022 to Rs.8,306.73 billion as at 31 March 2023 and investments increased by 13.13 per cent. from Rs.2,820.13 billion as at 31 March 2022 to Rs.3,190.38 billion as at 31 March 2023. As at 31 December 2023, the Bank's loan portfolio amounted to Rs 9,206.47 billion and investments amounted to Rs.3,433.76 billion.

The following table sets out the advances of the Bank as at the dates indicated below.

	As at 31 March			As at 31 December
	2021	2022	2023	2023
	(audited)	(audited)	(audited)	(reviewed)
	<i>(Rs. in billions)</i>			
Bills purchased and discounted	52.30	59.13	52.93	97.90
Cash credits and overdrafts	2,554.21	2,743.61	3,416.54	3,982.56
Term loans	3,783.98	4,233.27	4,837.25	5,126.00
(Less)/Add: Inter-bank participation certificates (net).....	0.00	0.00	0.00	0.00
(Less)/Add: Inter-bank participation certificates (net)	0.00	0.00	0.00	0.00
Sub-total.....	6,390.49	7,036.02	8,306.73	9,206.47

	As at 31 March			As at 31 December
	2021	2022	2023	2023
	(audited)	(audited)	(audited)	(reviewed)
Secured by tangible assets.....	5,113.11	5,039.36	5,348.54	5,930.92
Covered by guarantees	78.90	266.22	941.54	1,182.19
Unsecured	1,198.48	1,730.45	2,016.64	2,093.36
(Less)/Add: Inter-bank participation certificates (net).....	0.00	0.00	0.00	0.00
Sub-total.....	6,390.49	7,036.02	8,306.73	9,206.47
Advances in India:				
Priority sector.....	3,003.54	3,377.83	3853.11	4211.97
Public sector.....	502.81	620.44	683.86	738.53
Banks	0.00	114.94	50.11	1.43
Others.....	2,689.21	2,647.42	3292.14	3773.65
(Less)/Add: Inter-bank participation certificates (net).....	—	—	—	—
Sub-total.....	6,195.56	6,760.63	7879.22	8,725.59
Advances outside India:				
Due from banks.....	0.00	0.00	0.00	0.00
Due from others	0.00	0.00	0.00	0.00
Bills purchased and discounted	1.64	0.00	0.00	0.00
Syndicated loans	168.47	255.95	290.75	329.48
Others.....	24.82	19.44	136.75	151.40
Sub-total.....	194.93	275.39	427.50	480.88
Grand Total.....	6,390.49	7,036.02	8306.73	9,206.47

As at 31 December 2023, 77.30 per cent. of the total advances of the Bank were secured by tangible assets or covered by guarantees.

The following table sets out certain select ratios of the Bank as at the dates indicated below.

	As at 31 March			As at 31 December
	2021	2022	2023	2023
Net Interest Margin.....	2.76%	2.82%	2.95%	3.02%
Cost to Income	49.5%%	46.16%	44.79%	45.93%
Provision Coverage Ratio	79.68%	84.17%	87.31%	89.01%
Credit Cost	2.09%	1.53%	1.17%	0.97%
Slippage Ratio.....	2.35%	0.38%	0.34%	0.31%
Credit Deposit Ratio.....	66.79%	68.22%	73.17%	75.26%

	As at 31 March			As at 31 December
	2021	2022	2023	2023
Return on Assets	0.23%	0.48%	0.81%	1.01%
Yield on Advances	7.73%	7.22%	7.70%	8.60%
Rating split of domestic advances (above Rs.0.25 bn)				
A and above	65%	77%	81%	80%
BBB	15%	10%	10%	11%
BB and below.....	20%	13%	9%	9%
NPA classification (Rs. in billions)				
Retail.....	18.73	16.71	20.2	22.98
Agriculture and allied.....	94.67	98.79	73.99	80.99
MSME.....	149.29	142.53	118.95	114.93
Corporate and others	340.19	298.49	248.46	198.32
NPA classification industry wise (Rs. in billions)				
Infrastructure.....	78.88	89.79	60.79	54.91
Iron and steel.....	11.69	8.13	7.39	5.91
Textile	17.22	12.29	12.84	14.15
Food processing	15.53	13.49	11.19	12.82
Engineering.....	7.57	9.60	9.55	8.44
SMA position of the Bank (Rs.0.05 billion and above) as a percentage of gross advances				
SMA 2.....	0.70%	0.27%	0.22%	0.48%
SMA 1.....	1.47%	0.43%	0.18%	0.15%
Total SMA 1 and 2	2.17%	0.70%	0.40%	0.63%
SMA 0.....	1.05%	0.83%	0.36%	0.17%
Total	3.22%	1.53%	0.76%	0.80%

Loan Portfolio

The Bank aims to have a diversified loan portfolio and to limit its exposure to a particular sector or borrower. As at 31 December 2023, a significant portion of the Bank's loans were made to the infrastructure, textiles, food processing, engineering, basic metal and metal products and other industries.

The table below sets out the Bank's loan portfolio in terms of industry concentration as at the dates indicated below.

Industry	As at 31 March						As at 31 December	
	2021		2022		2023		2023	
	(audited)		(audited)		(audited)		(reviewed)	
	Amount of Loans		Amount of Loans		Amount of Loans		Amount of Loans	
	(Rs. in billion)	Per cent. of total	(Rs. in billion)	Per cent. of total	(Rs. in billion)	Per cent. of total	(Rs. in billion)	Per cent. of total
Mining and Quarrying	7,770.10	2.54%	7,790.72	2.07%	9,900.95	2.41%	9,706.84	2.24%
Food Processing	18,028.18	5.89%	19,014.38	5.05%	16,029.53	3.90%	15,594.84	3.60%
Sugar	1,607.58	0.53%	1,870.66	0.50%	2,076.02	0.51%	2,282.08	0.53%
Edible Oils and Vanaspati ..	1,730.48	0.57%	2,061.02	0.55%	1,137.59	0.28%	1,494.19	0.34%
Tea	179.71	0.06%	141.67	0.04%	151.43	0.04%	114.46	0.03%
Others.....	14,510.41	4.74%	14,941.03	3.97%	12,664.48	3.08%	11,704.11	2.70%
Beverage and Tobacco.....	1,968.46	0.64%	2,161.50	0.57%	1,984.00	0.48%	1,571.62	0.36%
Textiles.....	23,174.79	7.57%	26,039.72	6.92%	23,243.64	5.66%	22,880.80	5.28%
Cotton Textiles.....	10,347.27	3.38%	11,495.92	3.05%	10,492.23	2.55%	9,796.39	2.26%
Jute Textiles	569.37	0.19%	1,300.10	0.35%	784.20	0.19%	839.95	0.19%
Other Textiles.....	12,258.16	4.01%	13,243.71	3.52%	11,967.21	2.91%	12,244.46	2.83%
Leather and Leather Products	1,669.61	0.55%	2,220.31	0.59%	1,930.95	0.47%	1,912.87	0.44%
Wood and Wood Products	1,639.20	0.54%	2,273.17	0.60%	2,190.78	0.53%	1,960.56	0.45%
Paper and Paper Products	3,869.57	1.26%	4,402.23	1.17%	4,019.51	0.98%	3,461.68	0.80%
Petroleum, Coal Products and Nuclear Fuels	25,713.43	8.40%	33,563.01	8.91%	41,758.23	10.16%	42,126.74	9.72%
Chemicals and Chemical Products.....	8,785.88	2.87%	11,639.43	3.09%	14,775.55	3.60%	17,687.93	4.08%
Fertiliser	2,264.41	0.74%	3,070.16	0.82%	5,466.77	1.33%	5,286.51	1.22%
Drugs and Pharmaceuticals.	2,906.00	0.95%	4,717.85	1.25%	5,415.05	1.32%	6,698.42	1.55%
Petro Chemicals	503.87	0.16%	534.55	0.14%	680.04	0.17%	580.86	0.13%
Others.....	3,111.60	1.02%	3,316.87	0.88%	3,213.69	0.78%	5,122.15	1.18%
Rubber, Plastic and their Products.....	3,492.27	1.14%	4,216.79	1.12%	4,066.22	0.99%	3,691.42	0.85%
Glass and Glassware.....	387.93	0.13%	310.38	0.08%	278.12	0.07%	287.56	0.07%
Cement and Cement Products	3,094.88	1.01%	4,073.36	1.08%	4,051.73	0.99%	5,340.61	1.23%
Basic Metal and Metal Products.....	37,915.68	12.39%	38,513.93	10.23%	41,864.57	10.19%	42,665.39	9.85%
Iron and Steel	26,892.68	8.79%	22,496.06	5.97%	23,667.19	5.76%	25,190.41	5.82%
Other Metal and Metal Products	11,023.00	3.60%	16,017.87	4.25%	18,197.38	4.43%	17,474.98	4.03%
All Engineering	29,665.14	9.69%	36,581.13	9.72%	35,063.89	8.53%	32,567.25	7.52%
Electronics.....	3,124.04	1.02%	3,505.42	0.93%	3,689.52	0.90%	3,992.22	0.92%
Electricity	8,866.86	2.90%	16,065.08	4.27%	16,086.99	3.91%	15,224.09	3.51%
Others.....	17,674.24	5.77%	17,010.63	4.52%	15,287.38	3.72%	13,350.94	3.08%
Vehicles, Vehicle Parts and Transport Equipment.....	6,545.59	2.14%	4,732.34	1.26%	4,704.32	1.14%	4,446.71	1.03%
Gems and Jewellery.....	3,313.95	1.08%	4,248.12	1.13%	4,141.03	1.01%	3,475.93	0.80%
Construction	23,201.50	7.58%	21,568.63	5.73%	23,150.52	5.63%	25,965.52	5.99%

Industry	As at 31 March						As at 31 December	
	2021		2022		2023		2023	
	(audited)		(audited)		(audited)		(reviewed)	
	Amount of Loans	Per cent. of total	Amount of Loans	Per cent. of total	Amount of Loans	Per cent. of total	Amount of Loans	Per cent. of total
	(Rs. in billion)		(Rs. in billion)		(Rs. in billion)		(Rs. in billion)	
Infrastructure	98,921.55	32.32%	133,830.93	35.54%	164,370.66	40.00%	186,059.63	42.95%
Power	50,704.80	16.57%	59,850.55	15.89%	71,505.90	17.40%	79,587.93	18.37%
Conventional	23,265.79	7.60%	30,199.04	8.02%	29,605.66	7.20%	28,526.47	6.59%
Non- Conventional	5,240.48	1.71%	5,062.15	1.34%	7,124.51	1.73%	8,257.17	1.91%
Distribution & Transmission	22,198.53	7.25%	24,589.36	6.53%	34,775.73	8.46%	42,804.29	9.88%
Telecommunications	9,107.40	2.98%	8,723.42	2.32%	13,201.62	3.21%	12,191.62	2.81%
Roads	11,454.98	3.74%	41,322.40	10.97%	47,482.94	11.55%	51,904.71	11.98%
HAM	0.00	0.00%	14,131.51	3.75%	15,459.98	3.76%	21,218.68	4.90%
Other than HAM	11,454.98	3.74%	27,190.89	7.22%	32,022.96	7.79%	30,686.03	7.08%
Ports	1,631.64	0.53%	1,549.19	0.41%	2,011.57	0.49%	2,763.52	0.64%
Other Infrastructure	26,022.74	8.50%	22,385.37	5.94%	30,168.64	7.34%	39,611.85	9.14%
Other Industries	6,896.74	2.25%	19,362.18	5.14%	13,445.15	3.27%	11,790.80	2.72%
Industry	306,054.45	100.00%	376,542.26	100.00%	410,969.35	100.00%	433,194.71	100.00%

The largest borrower of the Bank as at 31 December 2023 accounted for approximately 1.39 per cent. of its total exposure. According to the RBI's prudential exposure norms the Bank's direct credit exposure to any single borrower may not exceed 5.00 per cent. of the Bank's total exposure. As at 31 December 2023, the twenty largest individual borrowers accounted for approximately 11.34 per cent. of the Bank's total exposure.

Classification of Assets and Provisioning Requirements

The Bank classifies its loans and other assets in compliance with RBI guidelines. The following describes the various RBI loan classifications as well as the RBI's provisioning guidelines for such categories.

Classification	Description	Provision
Standard	Performing assets are Standard Assets which do not disclose any problem and which do not carry more than the normal risk attached to the business. The performing asset is one which generates income for the bank.	<p>1. A general provision for Standard Assets at the following rates should be made for the funded outstanding on a global loan portfolio basis:</p> <p>(a) Farm Credit to agricultural activities and SME sectors at 0.25 per cent.;</p> <p>(b) advances to Commercial Real Estate ("CRE") sector at 1.00 per cent.;</p>

Classification	Description	Provision
		<p>(c) advances to CRE sector – residential housing at 00.75 per cent.;</p> <p>(d) Provisioning on the outstanding amount of housing loans at teaser rates at 2.00 per cent. The provisioning on these assets would revert to 0.40 per cent. after one year from the date on which the rates are reset at higher rates if the accounts remain ‘standard’;</p> <p>(e) Provision at 5.00 per cent. for projects where the date of commencement of commercial operations (“DCCO”) has been extended beyond two years and up to four years or three years from the original DCCO, as the case may be, for infrastructure projects depending upon the reasons for such delay and beyond one year and up to two years from the original DCCO, for non-infrastructure projects;</p> <p>(f) all other loans and advances not included in (a) to (e) above at 0.40 per cent.</p> <p>2. The RBI’s revised provisioning norms have prospective effect. However, the provisions held prior to the revised provision norms, which came to effect on 5 November 2009, should not have been reversed. Nonetheless, after 5 November 2009, if the application of the revised provisioning norms would require a higher provision to be made over the level of provisions then held for the Standard Assets, the shortfall should be provided for.</p> <p>3. While the provisions on individual portfolios are required to be calculated at the rates applicable</p>

Classification	Description	Provision
		<p>to them, the excess or shortfall in the provisioning compared to the position as on any previous date, should be determined on an aggregate basis. If the provisions on an aggregate basis, which are required to be held from 15 November 2008, are less than the provisions already held, the provisions regarded as a surplus should not be reflected in the bank's profit and loss account and should instead continue to be maintained at the existing level. In case of a shortfall being determined on aggregate basis, the balance should be provided for as a debit to the bank's profit and loss account.</p> <p>4. The provisions on Standard Assets should not be taken into account for the calculation of net NPAs.</p> <p>5. The provisions on Standard Assets should not be netted from gross advances but should shown separately as 'Contingent Provisions against Standard Assets' under the 'Other Liabilities and Provisions' in Schedule 5 of the bank's balance sheet.</p>
Sub-standard	<p>1. With effect from 31 March 2005, a Sub-standard Asset would be one which has remained a non-performing asset for a period less than or equal to 12 months.</p>	<p>(i) A general provision of 15.00 per cent. on total outstanding should be made without making any allowance for ECGC guarantee cover and securities available.</p> <p>(ii) The 'unsecured exposures' which are identified as 'substandard' would attract additional provision of 10.00 per cent., i.e., a total of 25.00 per cent. on the outstanding balance. However, in view of certain safeguards such as escrow accounts available in</p>

Classification	Description	Provision		
		respect of infrastructure lending, infrastructure loan accounts which are classified as sub-standard will attract a provisioning of 20.00 per cent. instead of the aforesaid prescription of 25.00 per cent. Unsecured exposure is defined as an exposure where the realisable value of the security, as assessed by the bank/approved valuers/RBI's inspecting officers, is not more than 10.00 per cent., ab-initio, of the outstanding exposure.		
	2. In such cases, the current net worth of the borrower or the guarantor or the current market value of the security charged is not enough to ensure recovery of the amounts due to the banks in full. Such an asset will have well defined credit weaknesses that could jeopardise the liquidation of the debt and is characterised by the distinct possibility that the banks will sustain some loss, if deficiencies are not corrected.			
Doubtful.....	3. With effect from 31 March 2005, an asset would be classified as doubtful if it had remained in the sub-standard category continuously for 12 months.	(i) 100.00 per cent. of the extent to which the advance is not covered by the realisable value of the security to which the Bank has a valid recourse and the realisable value is estimated on a realistic basis.		
	4. A loan classified as doubtful has all the weaknesses inherent in assets that are classified as sub-standard, with the added characteristic that the weaknesses make the full collection or liquidation of the debt highly questionable and improbable.	(ii) In regard to the secured portion, provision may be made on the following basis, at the rates ranging from 25.00 per cent. to 100.00 per cent. of the secured portion depending upon the period for which the asset has remained doubtful:.		
		<table><tr><th>Period for which the advance has remained in "Doubtful" category</th><th>Provision requirement (%)</th></tr></table>	Period for which the advance has remained in "Doubtful" category	Provision requirement (%)
Period for which the advance has remained in "Doubtful" category	Provision requirement (%)			

Classification	Description	Provision
		Up to one year 25.00 per cent.
		One to three years 40.00 per cent.
		More than three years 100.00 per cent.
Loss.....	<p>5. A Loss Asset is one where the loss has been identified by the bank, internal auditor, external auditors or the RBI inspectors, but the amount has not been written off wholly or partly. In other words, such an asset is considered uncollectible with little salvage or recovery value.</p> <p>6. Further, in cases of exposures, where the realisable value of securities, while sanctioning of the facility is more than 10.00 per cent. of the outstanding exposure and has subsequently eroded to less than 10.00 per cent. of the outstanding then the account should be straightaway classified as Loss Asset.</p> <p>7. Further, in respect of accounts where there are potential threats for recovery on account of erosion in the value of security or non-availability of security and existence of other factors such as frauds committed by borrowers, in such cases the asset should be straightaway classified as doubtful of loss asset as appropriate as enumerated below:</p> <p>(a) Erosion in the value of security can be reckoned as significant when the realisable value of the security is less than 50.00 per cent. of the value assessed by the bank or accepted by RBI at the time of last inspection, as the case may be. Such NPAs may be straightaway classified under doubtful category.</p> <p>(b) If the realisable value of the security, as assessed by the bank/ approved valuers/ RBI is less than 10.00 per cent. of the</p>	<p>The entire asset is required to be written off or provision at 100.00 per cent. of net liability is to be made at the Head Office.</p>

Classification	Description	Provision
	outstanding in the borrower accounts, the existence of security should be ignored and the asset should be straightaway classified as loss asset.	

Under the RBI guidelines, an NPA is a loan or an advance where:

- interest and/or instalment of principal remained overdue for a period of more than 90 days in respect of a term loan;
- the account remained “out-of-order” (as defined below) in respect of an Overdraft or Cash Credit for more than 90 days;
- the bill remained overdue for a period of more than 90 days in case of bills purchased and discounted;
- a loan granted for short duration crops will be treated as an NPA if the instalments of principal or interest thereon remain overdue for two crop seasons;
- a loan granted for long duration crops will be treated as an NPA if the instalments of principal or interest thereon remain overdue for one crop season;
- an amount of the liquidity facility to be received remains overdue for a period of 90 days in respect of a securitisation transaction undertaken pursuant to the guidelines on securitisation dated 1 February 2006; and
- the receivables representing positive mark-to-market value of a derivative contract remained unpaid for a period of 90 days from the specified due date for payment, in respect of derivative transactions.

Once the account has been classified as an NPA, the unrealised interest and any other income which has been debited to the account is no longer recognised and any further interest is not recognised nor credited to the income account unless the amount overdue has been collected.

An account is treated as “out-of-order” if the outstanding balance remains continuously in excess of the sanctioned drawing limit. In circumstances where the outstanding balance in the principal operating account is less than the sanctioned drawing limit, but (i) there are no credits for a period of 90 days as at the date the balance sheet of the Bank or (ii) the credits are not sufficient to cover the interest debited during the same period, these accounts are treated as “out-of-order”. In addition, any amount due to the Bank under any credit facility is treated as “overdue” if it is not paid on the due date fixed by the Bank.

The following table describes the Bank’s net and gross NPA ratios for the operations and as at the dates indicated below.

Particulars	As at 31 March						As at 31 December	
	2021		2022		2023		2023	
	(audited)		(audited)		(audited)		(reviewed)	
	Gross NPA (%)	Net NPA (%)	Gross NPA (%)	Net NPA (%)	Gross NPA (%)	Net NPA (%)	Gross NPA (%)	Net NPA (%)
Indian operations	8.37	3.53	7.14	2.42	5.06	1.50	4.25	1.12

Particulars	As at 31 March						As at 31 December	
	2021		2022		2023		2023	
	(audited)		(audited)		(audited)		(reviewed)	
Non Indian operations ..	25.02	13.08	16.14	8.46	10.60	5.86	6.93	5.01
Total Ratio.....	8.93	3.82	7.51	2.65	5.35	1.73	4.39	1.32

The Framework (as described in “*Supervision and Regulation – Provision for Loan Losses and Non-Performing Assets – Distressed assets in Indian Economy*”) issued on 12 February 2018, revises the framework for resolution of stressed assets. The Framework classifies stressed assets as special mention accounts (“SMA”) as per the following categories:

SMA Sub-categories	Basis for classification — Principal or interest payment or any other amount wholly or partly overdue between
SMA-0	1-30 days
SMA-1	31-60 days
SMA-2	61-90 days

The Framework states that in case of any restructuring, the accounts classified as 'standard' shall be immediately downgraded as NPAs to begin with. The NPAs, upon restructuring, would continue to have the same asset classification as prior to restructuring. In both cases, the asset classification shall continue to be governed by the ageing criteria as per extant asset classification norms.

The following table sets forth the classification of gross loan assets of the Bank as at the dates indicated below.

Particulars	As at 31 March						As at 31 December	
	2021		2022		2023		2023	
	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
	(Rs. in billions)							
Standard.....	5,679.23	169.43	6,602.51	252.43	7,763.75	402.47	8,631.38	455.69
Sub-standard.....	136.04	6.18	91.30	0.00	86.62	0.00	86.73	0.00
Doubtful	322.97	43.72	340.12	8.56	229.24	3.12	193.61	3.05
Loss	87.33	6.63	76.52	40.02	98.01	44.61	102.93	30.90

The following table sets out the Bank's provisions for possible credit losses as at the dates indicated.

	As at 31 March			As at 31 December
	2021	2022	2023	2023
	(audited)	(audited)	(audited)	(reviewed)
	<i>(Rs. in billions, except for percentages)</i>			
Provisioning for the following classes of assets:				
Standard	31.08	28.61	32.18	34.05
Sub-standard.....	25.28	15.66	15.08	14.63
Doubtful	234.33	233.84	160.12	147.00
Loss.....	93.87	116.40	142.46	133.83
Total Provision.....	384.56	394.51	349.84	328.51
Provision held as percentage of gross advances.....	5.69%	5.32%	4.05%	3.46%
Provision held as percentage of gross NPAs	63.79%	70.89%	75.79%	70.82%

NPA Management

The Bank is committed to efficiently managing and reducing its NPAs and has implemented the following measures to manage and reduce its NPA ratio:

Slippage Management

Slippage management of the Bank closely monitors delinquent accounts to avoid their slippage to an NPA status. Slippage to an NPA status would trigger the Framework in time in respect of large corporates to ensure the continuance of the account as standard asset.

1. Undertaking financial restructuring of an account in time so as to curtail further deterioration in the financial condition of the company. Where an account shows signs of liquidity problems and does not generate enough cash surplus to meet its commitments, such account is reviewed and restructured depending on the financial viability of the account and relevant borrower.
2. Rescheduling and/or restructuring of the relevant account so as to avert slippage to NPA status - In the case where the borrower is not in a position to make payments to the Bank according to its repayment schedule, the Bank will consider the reasons for the borrower failing to meet its commitments and also the borrower's financial viability. If the Bank considers the delay or failure in repayments justified, instead of initiating action to recover the outstanding amounts, the Bank may reschedule the borrower's schedule of payment and the amount of the instalments.

NPA Management

1. Initiating recovery action immediately on slippage of accounts. This involves taking non-legal recovery actions or initiating legal action.
2. Conducting recovery meetings at circle levels to arrive at a compromise settlement which is both cost effective and mutually beneficial. Recovery meetings involve inviting defaulting borrowers to the Bank in order to negotiate and reach mutually agreeable settlement proposals. According to the Bank's experience, the majority of one-time settlement proposals were arrived at during such recovery meetings.

3. Close monitoring of “compromise permitted accounts” for recovery in accordance with the terms of settlement. By maintaining open dialogue with borrowers of the compromise permitted accounts, the Bank seeks to recover its NPAs within specified periods and with minimum costs or least sacrifice.
4. Aggressively pursuing and achieving substantial progress in respect of measures allowed to be implemented by the Bank under the SARFAESI (as further explained below).
5. DRT liaison officers are monitoring the recovery of overdue amounts under an account which are subject to a court ruling. The role of a DRT liaison officer is to liaise with the Bank and the DRT during the relevant debt recovery action, and to take timely action within a specific time frame.
6. Strict adherence to the rehabilitation package under the policies formulated by the Bank relating to resolution of stressed assets.

Restructured Assets

The RBI has issued separate guidelines for the restructuring of assets. A fully secured standard asset can be restructured by rescheduling payments of principal of, and/or interest on, such asset but must be separately disclosed as a restructured asset. The amount of sacrifice, if any, in the element of interest (measured in present value terms), is either written-off, or provision is made to the extent of the sacrifice involved. Similar guidelines apply to sub-standard assets and to doubtful assets, in the case of the restructuring of assets under the CDR (as defined below) mechanism.

Under the Framework and upon the promulgation of the IBC, the RBI has attempted to streamline the process of the resolution of stressed assets in India. The IBC is intended to be the primary mechanism for resolution of insolvency and defaults in loans, and the RBI *vide* its Framework withdrew all existing rules and guidelines on restructuring of assets and issued to banks a deadline of 180 days from 1 March 2018, if such default existed at that date, or if there is default after 1 March 2018, then 180 days from such date to come up with a resolution plan for bank accounts with aggregate exposure of Rs.20 billion.

Restructuring of advances is an effective process employed by banks to safeguard the quality of their asset portfolio besides to assist the already created physical/ real assets in the economy to maintain its economic value. The Bank is following a detailed process of identifying eligible entities on a continuous basis. The guiding principle for identification of borrowers for implementation of resolution plan shall be to save the stressed firms by way of restructuring and get either the existing promoters, with or without new partners/entrepreneurs to come on board and make sure that the valuable assets and the fundamental existence of such stressed firms are preserved. Wherever Resolution Professional (the “**RP**”) is to be implemented, the Bank shall enter into an intercreditor agreement, during the review period, for finalising and implementing the RP in respect of borrowers with credit facilities from more than one lender. The intercreditor agreement shall be incorporated with the relevant clauses, rights and duties of majority lenders, duties and protection of rights of dissenting lenders as per extant guidelines of the Bank and the RBI.

The authority allows competent official to execute such intercreditor agreement (presently applicable for such accounts having exposure of Rs.15.00 billion and above from the banking system). In terms of the extant guidelines, once a borrower is reported to be in default with the Bank or with any of the lenders, the Bank is undertaking a review of such borrower within 30 days from such default and ascertain the appropriate resolution strategy. The nature of the RP may include regularisation of account, restructuring with or without change in management or recovery measures including through insolvency process. A resolution plan in respect of borrower entities on whom the Bank continues to have credit exposure, shall be deemed to be ‘implemented’ only if the following conditions are met:

- RP which does not involve restructuring/change in ownership shall be deemed to be implemented only if the borrower is not in default with any of the lenders as on 180th day from the end of the review period.

Any subsequent default after the 180-day period shall be treated as a fresh default, triggering a fresh review. (Applicable for accounts having exposure of Rs.15.00 billion and above from the banking system).

- RP which involves restructuring/change in ownership shall be deemed to be implemented only if all of the following conditions are met:
 - all related documentation, including execution of necessary agreements between lenders and borrower / creation of security charge / perfection of securities are completed by all lenders;
 - the new capital structure and/or changes in the terms of conditions of the existing loans get duly reflected in the books of all the lenders and the borrower; and
 - such borrower is not in default with any of the lenders' RP which involves lenders exiting the exposure by assigning the exposures to third party or RP involving Recovery action shall be deemed to be implemented only if the exposure to the borrower is fully extinguished.

The Bank is adhering to the extant norms with regard to timelines for implementation of RP, asset classification & additional provisioning etc.

The Bank is identifying the default accounts based on the Central Repository of Information on Large Credits ("CRILC") report provided to the relevant department by the credit administration and management department and identified default accounts by other credit department. While the Bank is making all efforts for the initiation of RP and implementation of RP once approved, where a viable RP in respect of a borrower is not implemented within the timelines given below, the Bank is making additional provisions in respect of such accounts having exposure of Rs.15.00 billion and above from the banking system as per extant guidelines of Bank/RBI. The additional provisions shall be 20 per cent. of total outstanding if RP is not implemented within 180 days from the end of review period and 35 per cent. of total outstanding if RP is not implemented within 365 days from commencement of review period subject to higher of the provisions already held or provisions required to be made as per asset classification status with an upper cap of 100 per cent. of total outstanding.

Further, with regard to reversal of such additional provision made in the accounts.

Enforcement of Security Interests under the SARFAESI Act

To assist banks and financial institutions in recovering their unpaid advances and to ensure financial discipline among borrowers, the Government enacted the SARFAESI Act in December 2002. The SARFAESI Act provides the legal framework for:

- the securitisation of financial assets by setting up a Securitisation Company ("SC");
- the foreclosure of assets through a SC or a Reconstruction Company ("RC"); and
- the foreclosure of NPA accounts.

Pursuant to the SARFAESI Act, a bank which is a secured creditor may, in respect of loans classified as NPAs, give notice in writing to the borrower requiring it to discharge its liabilities within 60 days, failing which and in the absence of any satisfactory objections or representations made by the borrower, such a secured creditor may take the following measures to recover the amount outstanding:

- taking possession of the secured assets of the borrower, including the right to transfer these assets by way of lease, assignment or sale for realizing the secured assets;

- taking possession of such business of the borrower as forms part of the secured assets, including the right to transfer these assets by way of lease, assignment or sale for realising the secured loans;
- taking over the management of secured assets, including the right to transfer these assets by way of lease, assignment or sale for realising the secured loans;
- appointing any person to manage the secured assets after taking possession; or
- advising any person acquiring any of the secured assets from the borrower, to pay the purchase money directly to the banks and institutions.

If required, the secured creditors may request the Chief Metropolitan Magistrate or the District Magistrate to take possession of a part or the whole of the secured assets and other related documents and forward the assets and documents to the secured creditors. The sale proceeds (if any) would first be utilised to meet all the expenses incurred in enforcement of the security interest and then for payment of dues of the secured creditors. The remaining amount (if any) would be paid to others in accordance with their rights and interests. In the event that the dues are not fully recovered by the sale of secured assets, the secured creditors may file an application to the Debt Recovery Tribunal for the remaining dues. The secured creditors are also entitled to proceed against any guarantors and sell the charged assets independent of their action for enforcement of security interest.

If there is an apprehension that the borrower may approach the DRT, the Debts Recovery Appellate Tribunal (the “**DRAT**”) or the High Court by filing a SARFAESI appeal or an appeal against the action under the SARFAESI Act, the bank can file a caveat before the tribunal or court and a notice to this effect is to be sent to the person concerned. Any caveat so filed will be valid for 90 days.

As an effective measure of recovery, the Bank is taking steps under the SARFAESI Act. As at 31 March 2024, the Bank has issued 17,998 notices under the SARFAESI Act with an aggregate amount of Rs.148.57 billion. Of the borrowers to whom the Bank served notice, 1,125 borrowers have since approached the Bank for settlement of their outstanding debts during fiscal year 2024. As at 31 March 2024, the Bank has also sold 2044 properties under the SARFAESI Act with an aggregate realisable value of Rs.16.64 billion.

The Bank has been applying all available methods for the recovery of unpaid advances, including reporting the name of wilful defaulters to the RBI and to credit information companies, and initiating the necessary steps for recovery. One of the most important strategies adopted by the Bank to recover NPAs is the compromise settlement scheme. The Bank’s compromise policy sets out guidelines for the Bank to recover NPA accounts which are marked for recovery.

Pursuant to the Framework, the Corporate Debt Restructuring Mechanism (“**CDR**”), Strategic Debt Restructuring Scheme (“**SDR**”), Change in Ownership outside SDR, Scheme for Sustainable Structuring of Stressed Assets (“**S4A**”), and all extant guidelines for resolution of stressed assets were withdrawn with immediate effect. As per revised RBI guidelines issued on 12 February 2018, CDR scheme stands withdrawn and as such there will not be any fresh CDR cases in future. The Bank has been closely monitoring the outstanding CDR accounts.

Vide RBI letter dated 18 June 2018 addressed to CDR cell, it is informed that monitoring of CDR cases to be carried out by the respective monitoring institution and decisions related to progress, exit, applicability of recompense, etc, to be taken by the consortium in line with the terms and conditions laid down in the restructuring package. As at 31 December 2023, six accounts of the Bank have been admitted pursuant to the erstwhile CDR for restructuring, involving an aggregate amount of Rs.5.54 billion. The CDR Empowered Group had approved final schemes in all six cases, involving an aggregate amount of Rs.5.61 billion.

The following table shows loan assets subjected to restructuring as at 31 March 2021, 2022 and 2023 and 31 December 2023, and as a percentage of the Bank's total loans as at such dates. In CDR cases outstanding is mentioned below:

	As at 31 March						As at 31 December	
	2021		2022		2023		2023	
	(audited)		(audited)		(audited)		(reviewed)	
	<i>Rs. in billions</i>	<i>%</i>	<i>Rs. in billions</i>	<i>%</i>	<i>Rs. in billions</i>	<i>%</i>	<i>Rs. in billions</i>	<i>%</i>
Total loan assets which have been admitted to CDR for restructuring...	10.20	0.15	9.49	0.13	5.85	0.07	5.61	0.06
Out of the above								
– Standard assets	5.16	0.08	2.50	0.03	1.21	0.01	0.97	0.01
– Sub standard assets	0.01	0.00	3.02	0.04	0.00	0.00	0.00	0.00
– Doubtful assets	4.91	0.07	2.36	0.03	3.02	0.03	3.02	0.03
– Loss assets	0.00	0.00	1.61	0.02	1.62	0.02	1.61	0.02

Asset Reconstruction Companies

The SARFAESI Act provides the framework for establishing asset reconstruction companies in India to acquire NPAs at a mutually acceptable price against the issue of security receipts. These companies recover the relevant debts by methods including debt restructuring, settlement of dues by mutual agreement, enforcement of security and use any amounts so recovered to redeem the security receipts.

As at 31 December 2023, the Bank had transferred a total of 177 NPAs amounting to Rs.80.35 billion to such asset reconstruction companies.

Credit Management Policies and Procedures

Credit Approval and Monitoring

Keeping in view the size of its business and the competitive scenario, the Bank has established a well-defined credit approval process. Powers are delegated to various authorities based on their position. The delegation prescribes sub-limit restrictions, with a view to address transaction risk, portfolio risk and concentration risk within the defined risk appetite of the Bank. Exposures on certain sensitive sectors and also certain sectors which need higher technical skills and expertise are taken only with the permission of certain authorities. The Bank's credit approval process includes the following aspects:

- Time norms for the disposal of applications;
- Financial benchmarks and standards prescribed for taking credit exposure;
- Monitoring of the accounts;
- Every proposal is subjected to a thorough appraisal to ensure the technical feasibility and economic viability of the business ventures in order to determine the bankability and credit worthiness of the proposal; and

- In respect of term loans beyond a cut-off amount of Rs.50 million (new business ventures and existing borrowers with internally rated as moderate risk or externally rated BB) and Rs.100 million (existing business ventures going for modernisation or expansion internally rated as Low/Normal Risk or externally rated BBB or better) project appraisal is conducted by the Project Appraisal Group and/or Project Appraisal Cells of the Bank to ensure technical feasibility and economic viability of the proposal. Similarly, in the case of agricultural term loans of over Rs.5 million, the projects are appraised by the Agricultural Consultancy Services Cell at the Head Office.

General Procedures

The Bank's credit approval process involves multiple levels of loan approval authorities and credit approval committees, depending on the loan amount and other factors such as the nature of the credit, the conditions of the transaction, whether or not the loan is secured and the internal/external risk rating of the loan.

Each credit application or proposal is first subjected to thorough due diligence and submitted to the loan approval authority/committee attached to the department or branch at which such credit application or proposal is handled, and depending on the loan amount or other factors, may be submitted to higher levels of loan approval authorities and/or specific committees for further processing and review.

Certain committees constituted by the Bank for specific purposes are responsible for examining the proposals in respect of infrastructure projects lending and computer software lending.

In respect of high value credit, the Bank has introduced the concept of Core Credit Groups at identified circles. Under this concept, the relationship function is segregated from the credit appraisal function. The branch will only be responsible for the relationship function of contracting the proposal whereas the specifically constituted specialised Core Credit Groups undertake the credit appraisal function.

Similarly, MSME Sulabhs have been set up in at select Circle Offices where small and medium enterprises are grouped together to centralise the processing of SME credit proposals that falls beyond the sanctioning powers of the relevant branches.

Prime Corporate Branches ("PCBs") have been set up in key business centres to handle high value credit portfolios with a view to reduce the response time for credit distribution and to improve the efficiency of credit delivery mechanisms. The PCBs are permitted to submit credit proposals falling under the sanctioning powers of Head Office, directly to Head Office. The Bank's policy prohibits sanction of loans to new borrowers rated as high risk. In respect of existing borrowers with high risk grade, credit applications are submitted to higher level sanctioning authorities within the Bank wherever deterioration in financials or temporary irregularities in the existing accounts are observed (for example, non-compliance with the Bank's specified financial benchmarks, irregularities in accounts and non-compliance with the Bank's covenants as stipulated on the relevant loan facility document). Similarly, based on the risk perceived by the Bank, certain credit proposals are submitted to these designated authorities. In respect of such proposals, they will be presented to the Bank's Credit Committee (which comprises of a number of general managers) at the Head Office and the recommendations and conclusion of the Credit Committee will be given, together with the proposal to the relevant sanctioning authority, for example, the Management Committee of the Board, Executive Director — Credit Approval Committee of the Board.

Examples of the types of procedures in place for various finance divisions include:

Corporate Finance Procedures

Based on the quantum of financial requirements and the sector or the activity to be financed, the Bank has prescribed financial benchmarks to appraise the proposals. In the case of corporate term loans, project appraisal is conducted by credit analysts to ensure the technical feasibility and economic viability of the proposal. As a

pre-sanction exercise, credit risk rating of high value credit proposals will be conducted to assist in the evaluation of the proposal.

Retail Loan Procedures

The Bank's retail customers comprise mainly salary earners, professionals or self employed individuals. The Bank has a clear policy for retail credit which is delivered through all the branches of the Bank. Housing, retail trade, automobile and mortgage based loans must be secured. A majority of the personal loans made out by the Bank are secured while some are unsecured. In general, the Bank offers unsecured personal loans to salary earners, so as to deduct the repayments under the loan directly from his or her periodic salary.

Working Capital Finance Procedures

The Bank provides a range of working capital facilities, both fund-based and non-fund-based, after conducting a proper assessment of the limits as per the standards laid down in the credit policy of the Bank. Working capital requirements are assessed based on certain factors such as the nature of the relevant business operations, the processing and production cycle of the relevant borrower, financial and managerial capabilities of the borrower and working capital cycle. The Bank has developed the following three approaches to assess working capital requirements:

- (1) Turnover method, which is linked to projected sales turnover;
- (2) Maximum Permissible Bank Finance method, which is based on the holding level of current assets and current liabilities; and
- (3) Cash budget system, which is based on cash flow mismatches.

Working capital limits are usually fixed for one year. However, the Bank may fix such limits up to two or three years for certain categories of borrowers such as exporters and certain low risk rated accounts.

Project Finance Procedures

The Bank undertakes detailed techno-economic appraisal of projects seeking financial assistance from the Bank and prepares appraisal reports by evaluating technical, managerial, financial and commercial aspects of the project. Loans are approved based on the Bank's appraisal of the cost, viability of the venture and the credit standing of the entity's promoters. The Bank undertakes monitoring agency activities and merchant appraisal work for companies that intend to launch a public offering as per guidelines stipulated by the SEBI.

Small and Medium Enterprise Industry: General Purpose Term Loan Procedures

The SME sector is one of the largest employment providers across India. With the opening up of the Indian economy, entrepreneurs in the SME sector will be required to upgrade their technology and improve their productivity and efficiency. The Bank subjects every credit proposal to an objective appraisal as per the policy and procedural guidelines laid down from time to time in order to determine technical feasibility, economic viability and bankability of the proposal. The Bank grants credit facilities, both fund-based and non-fund-based, based on the requirements of the borrower after due appraisal.

The Bank grants term loans to the SME sector for purposes such as the setting up of production and processing units, expansion of business and technology upgrades. The broad parameters for assessing the term loan proposals include a debt equity ratio, a debt service coverage ratio and promoters contribution. The general repayment period is from three to seven years and may vary depending upon the income generation of the relevant business. The assets obtained from the proceeds of the term loan will be taken as security by the Bank by way of hypothecation or mortgage.

Working capital credit limits to borrowers from the SME sector are computed in accordance with recommendations from the P R Nayak Committee, which are based on the estimated and accepted annual

turnover of the borrower up to a limit of Rs.50 million. In such cases, working capital limits are generally assessed at 20.00 per cent. of the accepted annual sales turnover. One of the criteria the Bank takes into account in sanctioning working capital credit facilities is a current ratio, the acceptable range of which is between 1.25 to 1.33 per cent. Fund-based working capital finance includes overdrafts, cash credit, packing credit and bill discounting, and non-fund-based facilities include bank guarantees and letters of credit. Hypothecation of stocks and receivables are generally taken as security for working capital loans.

For both term loans and working capital credit facilities, borrowers will be subjected to a risk rating by the Bank. In respect of both term loan limits and working capital limits, personal guarantees from the corporate entity's promoter are insisted upon. Depending on the circumstances, the Bank may also require third party guarantees and/or collateral security of land and building to be given for loans above the value of Rs.1.0 million. Under the Credit Guarantee Trust for Small and Micro Enterprises of the Government, there is also an option to cover exposure to Micro and Small Enterprises up to Rs.20 million. The Bank prices its loan products at competitive rates, which will be based partly on the credentials and performance of the borrower.

Loan Review and Monitoring

The Bank has an effective ongoing loan review mechanism and monitoring of accounts system, to identify the early signs of stress and initiate prompt remedial action, to maintain the asset quality, to monitor accounts for ensuring adherence and compliance with relevant policies and loan covenants. The Bank prescribes appropriate credit administration, credit risk measurement and monitoring processes. The Bank's strategies essentially include the identification of target areas and target markets, industry analysis, portfolio analysis relating to the fixing of exposure ceilings based on regulatory guidelines as well as the risk appetite of the Bank, the assessment and minimisation of concentration risk, the adherence to bench marks, the acceptable level of pricing based on rating, the review of exposure and the control of exposure to sensitive sectors. Loan sanctions are aligned to the risk rating of the loan accounts and powers are vested with each authority in accordance with the risk grade of the account, i.e. the higher the risk of an account, the lower the vested powers for sanction. A structured system for the risk rating of all loan accounts as a pre-requisite for credit sanctions, and suitable risk rating models for different levels of credit limits are in place. The Bank's loan review mechanism encompasses a review of the sanctions made by each authority by the next higher authority, ensuring that the Bank's credit policy guidelines as above are adhered to. A system of credit audit (conducted within three months from the date of disbursement) is in place to verify compliance of the Bank's policies and sanction terms and the adequacy of documentation, to detect early warning signals, if any, and suggest remedial measures. A mid-term review of loan accounts through suitably devised formats, carried out at frequent intervals, ensures review of asset quality in relation to its rating grade, financials, conduct of accounts, and compliances. Monitoring processes include a review of all credit exposures of Rs.10 million and above through various credit monitoring mechanisms at fixed intervals by different authorities depending upon the size of the credit limit and risk rating. All exposures of Rs.2,000 million and above are rated as "Moderate Risk" and all "High Risk" rated exposures are reviewed at more frequent intervals by the appropriate higher authority. As per the directions of the Ministry of Finance, the Bank is required to tie up with agencies responsible for "Specialised Monitoring of Accounts" with respect to exposures above Rs.2,500 million from the banking system under the "consortium", "multiple banking arrangement" and "sole banking" categories for the purposes of monitoring the accounts including projects under implementation, on a quarterly basis to ensure the end use of funds and to detect stress in the relevant account early on. As part of the Bank's efforts to maintain asset quality, all overdue loan exposures (both financial and non-financial) beyond one month are brought under the concept of "Special Watch Accounts" and are continuously followed up on a fortnightly or monthly basis. As per RBI guidelines, accounts in default or Special Mention Accounts ("SMA") with exposure above Rs.50 million are followed up for recovery of the arrears and for resolution in the respective accounts.

Exposure Limits

The Bank's prudential exposure norms are in line with the norms laid down by the RBI for all Indian financial institutions. As per these norms, the Bank's direct credit exposure to any single borrower may not exceed 20.00 per cent. (extendable to 25.00 per cent. with prior approval of the Board) of the Bank's capital funds (Tier I) and the Bank's exposure to any single business group may not exceed 25.00 per cent. of the Bank's capital funds.

As at 31 March 2023, the Bank had not exceeded the prudential credit exposure limits in respect of any group accounts. As at 31 December 2023, the Bank had not exceeded the prudential credit exposure limits in respect of any group accounts.

Collateral Management

The Bank has a collateral management policy in place to address one of the basic objectives of credit management, the mitigation of credit risks through the identification of appropriate collateral and control, optimising the benefit of credit risk mitigation ("CRM") in addition to capital charges and mitigating residual risk arising out of utilisation of CRM techniques.

Classification of loan quality

Loan quality is measured by credit risk assessment. Credit risk is primarily assessed through the internal rating process. The Bank also uses the rating assigned by external credit assessment institutions approved by the RBI. The risk rating of eligible borrowers is a pre-sanctioning exercise. The Bank has various rating models in place to accomplish this. The credit risk assessment helps the Bank to measure whether the potential borrowers will be able to meet their loan obligations in accordance with the relevant contractual agreements. All borrowers with limit of Rs.200,000 and above are rated individually and under the appropriate risk rating models developed for this purpose. The rating will be based on financial reports as well as recent information available to the Bank. The individual borrower ratings are subject to annual review.

Applicable Government requirements/guidelines: Priority sector advances

Certain sectors of the economy are declared as priority sectors by the Government/the RBI from time to time in order to ensure the increased flow of credit to these sectors. The Bank will continue to monitor its plans for enhancing credit to all the segments of these sectors and to remain in line with the mandated targets.

The following are the different priority sector subject to the eligibility criteria for individual sectors set by the RBI/the Bank from time to time:

- Agriculture (direct and indirect finance)
- Small Enterprises (direct and indirect, including micro enterprises)
- State sponsored organisations for specified castes and specified tribes
- Educational loans (up to Rs.1,500,000 for inland studies and for studies abroad)
- Housing (up to Rs.3,500,000) (excluding staff housing loans and loans granted to the staff of the Bank on the same terms and conditions of loans granted to the Bank's customers for housing purposes)
- Micro credit
- Weaker sections as classified under the RBI guidelines

The Bank is strictly complying with the prudential guidelines and other regulatory instructions prescribed by the RBI.

Funding and Liquidity

The Bank's funding operations are designed to ensure stability of funding, minimise funding costs and effectively manage liquidity. The Bank attempts to maintain a diversified funding base and to concentrate deposits in savings accounts, which offer relatively low rates of interest, and current accounts on which no interest is paid. The Bank's funding is primarily derived from deposits placed with the Bank by its corporate and retail clients. The Bank also derives funding from capital and reserves and borrowing. While the majority of the Bank's funds is denominated in Rupees, the Bank's foreign branch and subsidiaries raise foreign currency borrowings from local banks and foreign counterparties through established lines of credit facility arrangements to fund the Bank's overseas operations, in addition to funding undertaken directly by the parent Bank. The following table shows the breakdown of the Bank's funding profile as at the dates indicated.

	As at 31 March						As at 31 December	
	2021		2022		2023		2023	
	(audited)		(audited)		(audited)		(reviewed)	
	<i>Amount (Rs. in billions)</i>	<i>%</i>	<i>Amount (Rs. in billions)</i>	<i>%</i>	<i>Amount (Rs. in billions)</i>	<i>%</i>	<i>Amount (Rs. in billions)</i>	<i>%</i>
Rupee deposits.....	9,633.06	83.50%	10,277.67	83.69%	10,947.46	81.35	11,668.48	79.43%
Foreign currency deposits.....	475.69	4.12%	586.42	4.78%	844.73	6.28	960.82	6.54%
Total deposits	10,108.75	87.62%	10,864.09	88.46%	11,792.19	87.63	12,629.31	85.97%
Rupee borrowings.....	419.78	3.64%	372.66	3.03%	518.12	3.85	827.84	5.64%
Foreign currency borrowings.....	80.06	0.69%	90.20	0.73%	62.78	0.47	57.06	0.39%
Total borrowings	499.84	4.33%	462.85	3.77%	580.90	4.32	884.91	6.02%
Share capital, reserves and surplus.....	588.85	5.10%	661.11	5.38%	736.07	5.47	843.80	5.74%
Other liabilities and provisions	339.32	2.94%	281.74	2.39%	327.65	2.59	318.30	2.27%

Treasury Operations

The Bank's treasury manages its foreign currency exposures and offers various products to customers for hedging their foreign exchange risk exposures. The Bank also undertakes proprietary trading of currencies. The Bank manages liquidity and maintains regulatory reserves through its treasury operations, which are governed by the investment policy of the Bank as approved by the Board of Directors. The Bank's market risk policies must also be approved by the Board of Directors. All of the Bank's treasury operations are operated based on the Reuters/Oracle Financial Services Software supported IT platform.

Regulatory Reserves

The Bank is required to maintain 4.00 per cent. of its demand and time liabilities in the form of balances with the RBI in accordance with Section 42 of the RBI Act, 1934 with effect from the fortnight beginning 9 February

2013. The Bank does not earn any interest on such balances held with the RBI. The Bank undertakes liquidity management in line with regulatory requirements and with an objective to keep minimum cash balances at its branches for their day-to-day operations. The Bank maintains a proper mix of interest-earning liquid assets and cash balances to maximise income while providing adequate liquidity for branch operations.

The Bank also is also required to maintain 23.00 per cent. of its net demand and time liabilities in approved securities pursuant Section 24 of the Banking Regulation Act, 1949 with effect from the fortnight beginning 11 August 2012. Approved securities consist of mostly sovereign securities like treasury bills, Government loans and loans issued by state governments. The Bank trades actively in such approved securities.

Other than approved securities, the Bank also maintains investments in PSU bonds, corporate bonds and debentures, equity shares, mutual fund units, venture capital funds, preference shares and strategic investments in subsidiaries and associates.

Classification of Investments

Investments in India

As at 31 March 2023, the Bank had aggregate net investments of Rs.3,162.31 billion in India, of which Rs.3,032 billion (or 95.82 per cent.) was held in approved securities, in accordance with the reserve requirements as stipulated under the Banking Regulation Act, 1949. The Bank's bond portfolio is held principally for statutory liquidity ratio purposes. The Bank's investments are classified as HTM, AFS and HFT in accordance with regulation stipulations. While the Bank cannot hold securities classified as HFT for more than 90 days, there are no such restrictions on the holding period or monetary limits for AFS. In respect of HTM securities, the Bank cannot hold SLR securities classified as HTM in excess of 25.00 per cent. of its demand and time deposits. As at 31 March 2023, approximately 85.07 per cent. of the Bank's investment was classified as HTM and 14.89 per cent. was classified as AFS. As at 31 December 2023, investments classified as HTM and AFS were 83.90 per cent. and 16.02 per cent., respectively, of the Bank's investment

The RBI permits an annual one-time transfer of investments classified as AFS and HFT to the HTM category, subject to certain limits. For fiscal year 2023, the Bank has not transferred any amount under this facility.

The Bank's equity portfolio of Rs.42.83 billion as at 31 March 2023, which represented approximately 1.35 per cent. of its total portfolio, consisted of listed stocks, unlisted stocks and unit type securities. Listed stocks constituted 51.33 per cent. of the equity portfolio, while unlisted stocks constituted 48.67 per cent. of the equity portfolio and were acquired mainly as strategic stake in corporates and institutions on a long-term basis. Unlisted stocks included investments in preference shares and equity received as part of restructuring of NPA.

Investments outside India

The market values of the Bank's net investments outside India amounted to Rs.37.19 billion and Rs.32.40 billion as at 31 March 2023 and 31 December 2023, respectively. Such investments included investment in subsidiaries and joint ventures, which accounted for Rs.10.02 billion and Rs.10.02 billion as at 31 March 2023 and 31 December 2023, respectively.

The table below describes the book value of the Bank's total investment portfolio as at the dates indicated:

	As at 31 March			As at 31 December
	2021	2022	2023	2023
	(audited)	(audited)	(audited)	(reviewed)
	<i>(Rs. in billions)</i>			
Net Investments in India:				
Government securities.....	2,408.09	2,633.00	3,032.34	3,297.71
Other approved securities.....	0.02	0.02	0.02	0.02
Shares.....	24.36	25.64	24.13	24.31
Debentures and bonds	122.61	109.48	80.21	70.45
Investments in subsidiaries and/or joint ventures.....	7.88	9.57	10.02	10.02
Others ⁽¹⁾	22.34	15.77	15.59	9.79
Total net investments in India.....	2,585.31	2,793.49	3,162.31	3,412.30
Net investments outside India:				
Government securities.....	2.70	0.69	1.21	1.47
Subsidiaries / all joint ventures	1.66	1.66	0.93	0.93
Other investments ⁽²⁾	27.23	24.29	25.93	19.06
Total net investments outside India.....	31.59	26.63	28.07	21.46
Total net investments in and outside India	2,616.90	2,820.13	3,190.38	3,433.76

Notes:

(1) Includes, among other things, mutual funds and commercial paper.

(2) Includes investments in floating rate notes, credit-linked notes, and subsidiaries and joint ventures.

Capital Adequacy

As at 31 December 2023, the Bank's total capital adequacy ratio was 15.78 per cent. and its Tier I capital adequacy ratio was 13.38 per cent. The total capital adequacy ratio of the Bank as at 31 December 2023 was higher than the RBI stipulation of 9.00 per cent. The following table sets certain capital adequacy data for the Bank as at the dates indicated below.

	As at 31 March			As at 31 December
	2021	2022	2023	2023
	(audited)	(audited)	(audited)	(reviewed)
	<i>(Rs. in billions, except percentages)</i>			
Tier I Capital.....	534.37	641.33	782.36	879.64

	As at 31 March			As at 31 December
	2021	2022	2023	2023
	(audited)	(audited)	(audited)	(reviewed)
	<i>(Rs. in billions, except percentages)</i>			
Tier II Capital.....	164.07	160.83	164.66	157.71
Total Capital.....	698.44	802.16	947.03	1,037.34
Capital Adequacy Ratios:				
Tier I Capital Adequacy Ratio	10.08%	11.91%	13.78%	13.38%
Tier II Capital Adequacy Ratio	3.10%	2.99%	2.90%	2.40%
Total Capital Adequacy Ratio	13.18%	14.90%	16.68%	15.78%
Minimum capital adequacy ratios required by the RBI:				
Tier I Capital Adequacy Ratio	9.50%	9.50%	9.50%	9.50%
Total Capital Adequacy Ratio	11.50%	11.50%	11.50%	11.50%

The Bank implemented Basel III standards from June 2013 onwards by adopting the basic indicator approach for operational risk and standardise approach for credit and market risk. Subsequent to the implementation of Basal III standards, the Bank has maintained its capital to risk asset ratio (“CRAR”) at 16.68 per cent. as at 31 March 2023, which is above the regulatory minimum of 11.50 per cent.

Risk Management

The guiding principles to manage risk in the Bank is compliance of regulatory and legal requirements and achieving balance between risk and return, while ensuring independence of risk and business functions.

The Bank’s Risk Management ensures identification, measurement, monitoring and mitigation of all pertinent risks and promotes compliance culture with an effective reporting system. It acts as decision-enabler for effective resource allocation based on the risk appetite. Strategic decisions are taken after careful consideration of risks and opportunities.

Board of Directors is the highest governing body and is duly assisted by the Risk Management Committee of the Board and various executive level risk executive management committees. To meet the goal of making risk governance and culture more pervasive all across the Bank, local risk management committees are also formed at administrative units throughout the country with active involvement of field functionaries.

The Bank has also formed an Assurance committee comprises of Risk Management, Compliance and Inspection Wing to institutionalise a setup where periodic constructive dialogue between different lines of defence will bolster effective risk culture making risk management and governance function of the Bank more robust.

Risk Management Policies are approved by the Board duly encompassing business strategies, capital strength, risk appetite, laws and regulation in order to function efficiently and effectively in analysing all pertinent and emerging risks.

The Bank has adopted following approaches, as prescribed by RBI under Basel III norms, for computation of RWAs for Credit, Market and Operational Risk:

- Credit Risk – Standardised Approach
- Market Risk – Standardised Modified Duration Approach
- Operational Risk – Basic Indicator Approach

The Bank has a board approved Internal Capital Adequacy Assessment Process (“ICAAP”) in place, which outlines the sufficiency of capital based on internal assessment of risks on-boarded/ contracted by the Bank in the normal course of business.

The Bank has put in place a disclosure policy to cover all the disclosures that are required to be made by the Bank under legal and regulatory requirements. The Disclosure Committee is in place to evaluate and discuss the appropriateness and timing of any public disclosure.

While the Bank follows standardized approach to measure its risks, it is actively pursuing in moving towards advanced approach to identify and measure all its material risks (credit, market and operational risk) under Pillar I of Basel III framework.

Credit Risk

Management of credit risk in the Bank is guided by Credit Policy and Credit Risk Management Policy and Collateral Management Policy as approved by Board of Directors.

To manage credit concentration risk, the Bank has put in place prudential caps across industries, sectors and borrowers. The Credit Analysis cell carries out detailed study on sectoral exposure and credit concentration to examine the quantitative and qualitative measures that should be considered with regard to handling of Bank’s exposure to various industries for strategic input to decide on the credit risk strategy and to identify target markets of the Bank.

In order to address credit risk, credit proposals are analysed as per Bank’s underwriting standards specific to credit proposal. An analysis includes qualitative features such as industry trends, management capability and market feedback. The process of the loan review and monitoring is duly administered by dedicated team.

The Bank has implemented the Risk Adjusted Return on Capital (“RAROC”) framework as a decision making tool to analyse risk appropriate return for credit exposures of above Rs.7.50 crore.

Counter-party Risk and Bank Exposure Risk

The Bank has put in place a detailed counterparty bank exposure risk policy as a part of its market risk policy to fix limits for various types of transactions with other banks. Counter-party banks have been classified into eight categories and exposure limits have been stipulated in accordance with the risk perception against each type of bank. Individual limits have also been stipulated for each type of fund-based and non-fund-based transaction in both domestic and foreign exchange treasuries. A scoring matrix has been introduced to assess international banks based on critical parameters and the maximum exposure limit is fixed according to the total points scored. Proper management information systems have been implemented to monitor exposures on a daily as well as weekly basis and reports are submitted to the chief risk officer of the Bank’s Risk Management Wing at the Head Office. Review of exposure limits are placed before the MD and CEO in the monthly review notes and to the Market Risk Management Committee at its quarterly meetings. Separate limits have been stipulated for money market transactions, derivatives, foreign exchange dealings and nostro balances.

The Bank has adopted a Country Risk Management Policy as a part of its market risk policy for undertaking various types of direct and indirect exposures and funded and non-funded exposures in various jurisdictions. The Bank has established an Internal Country Rating Model in which countries are classified into seven categories according to the risk profile of each country. Points are allocated in accordance with certain parameters including: macroeconomic indicators, import cover, fund transfer delay, past experience (which

takes into account factors such as past defaults, late payments and satisfactory past dealings with the Bank), and ratings awarded by international agencies and also by Export Credit Guarantee Corporation of India Limited. Maximum exposure limits have been stipulated for each country depending on the scores obtained as per the Internal Country Rating Model. Certain parameters and limits have been stipulated in the Bank's Country Risk Management Policy. These include Limit Triggers and Exit Options and steps put in place by the Bank in the event that the risk rating of any country to which the Bank has exposure is downgraded. The Country Risk Management Policy also confers wider powers to the authorities in the Bank responsible for ratifying exposures outside the approved limits. These authorities are therefore able to sanction the Bank to take exposure in countries in the high risk categories, ensuring that business opportunities would not be foregone merely on account of restrictions on the Bank's stipulated country exposure limits.

Market Risk

The Bank has adopted a detailed Market Risk Management policy which deals with risk identification and risk mitigation, risk limits and triggers, and risk reporting and monitoring procedures.

Integrated Mid Office under Risk Management Wing assess/monitor/report market related risks limits and triggers on an ongoing basis. Further, Integrated Mid Office operates independent of the Bank's treasury department and reports directly to the Group Chief Risk Officer of the Bank.

Foreign Exchange Risk

The Bank undertakes various foreign exchange transactions to hedge the customer's business and also for proprietary trading which is exposed to risks like credit risk, market risk and exchange risk. As described above, the Bank adopts, among other things, the MRM policy to mitigate various risks mainly through various risk limits, such as counterparty limits, country-wise exposure limits, overnight limits, intra-day limits and VaR limits. The Bank follows the approved model from Foreign Exchange Dealers Association of India to determine its VaR limits. The Bank is currently in the process of implementing advanced software.

Operational Risk

Operational Risk Management framework in the Bank is based on ethics, organisation culture and strong operating procedures, involving corporate values, internal control culture, effective internal reporting and contingency planning. The Bank has adopted policy for management of Operational Risk, which covers aspects, such as, Operational Risk Management framework, Outsourcing Activities and Business Continuity Plan, Key Risk Indicators ("KRI"), Risk and Self-Assessment ("RCSA") workshops to measure and manage Operational Risks.

In accordance with regulatory guidelines, the Bank has adopted the Basic Indicator Approach for calculating operational risk. Also, the Bank is in preparedness to implement New Standardised Approach (i.e., Basel III Standardised Approach) for measuring operational risk capital as per RBI's Master direction of June 2023.

Liquidity Risk

The Bank's policy and strategy for liquidity risk management is based on the high level "*Principles for Sound Liquidity Risk Management and Supervision*" issued by the RBI and the Basel Committee on Banking Supervision ("BCBS"). To ensure that adequate liquidity is maintained consistently, the Bank measures and monitors its liquidity under both the cash-flow and stock approach. Also, to have a robust liquidity risk management system under crisis the Bank performs stress test under different scenarios, including measuring and monitoring Basel III prescribed liquidity ratios, such as liquidity coverage ratio ("LCR") and net stable funding ratio ("NSFR").

Contingency Funding Plan

The Bank is having Board approved Contingency Funding Plan (“CFP”) for responding to severe disruptions which might affect the Bank’s ability to fund some or all of its activities in a timely manner and at a reasonable cost. The plan contains details of available / potential contingency funding sources, clear escalation / prioritisation procedures and the lead time needed to tap additional funds from each of the contingency sources.

Interest Rate Risk

The Board of Directors approves the broad business strategy and overall policies governing the interest rate risk and is responsible for setting appropriate limits, adequate systems and standards for measuring.

Monitoring and management of interest rate risk is delegated to the Asset Liability Management Committee (“ALCO”) which is responsible for adherence to the policies and business strategy as per the risk limit articulated in terms of both earnings and economic value approach. Basing on the likely interest rate movement, the ALCO decides on the business mix, strategy to manage and control the risk by taking early remedial actions.

Environmental, Social and Governance Risk

Environmental, Social and Governance (“ESG”) risk is one of the emerging concern areas for Banks. Envisaging the importance, the Bank has initiated ESG related compliance and has formed a ESG Committee for overall implementation of ESG practices and Board Level Sub Committee to oversee the same.

The Bank has put in place Board approved ESG Policy the Sustainability Framework and ESG Statement which is a synopsis of the Bank’s commitment, initiatives and actions, built around its Founding Principles, in alignment with the United Nation’s Sustainable Development Goals (“SDGs”).

Internal Controls

Internal Audit

The overall objective of internal inspection and audit is to aid the Bank in achieving efficiency and effectiveness in all its operations, in addition to evaluating the performance of branches and offices of the Bank. Internal inspection provides the management with analysis, appraisals, observations and recommendations concerning the activities reviewed. In order to provide both protective and constructive services, such inspection extends to financial activities as well as other operational areas.

The Inspection Wing of the Bank is centralised and functions as a separate unit in the Head Office. The Inspection Wing in the Head Office is headed by a Chief General Manager who reports to the Managing Director and the CEO.

The scope of inspection covers the entire workings of the branch or office and involves verification and critical review of all the assets and liabilities, checking of observance of the internal systems as per prescribed procedures and practices, with particular focus to be placed on certain critical areas. In line with RBI guidelines, the Bank has also introduced Risk Based Internal Audit.

Know-Your-Customer (“KYC”)/Anti-Money Laundering (“AML”) guidelines

The Inspection Unit has instructed inspecting officers to conduct verification of the compliance level of KYC/AML during regular inspections of the branches. In addition, inspecting officers have been advised to conduct audits on a random basis exclusively for verification of the implementation of KYC/AML standards at different select branches of each Circle Office on a monthly basis.

Compliance with RBI Guidelines

The Bank ensures strict compliance with all statutory provisions contained in the relevant legislation (specifically including the Banking Regulation Act, the Reserve Bank of India Act, the Foreign Exchange

Management Act and the Prevention of Money Laundering Act) and regulatory guidelines as well as all applicable standards and codes prescribed by regulatory bodies in India from time to time. In accordance with the RBI Guidelines, the Bank has established an independent compliance function (the “**Compliance Function**”) to ensure, *inter alia*, compliance with these guidelines and the comprehensive compliance policy has been implemented in the Bank’s organisational structure and reporting framework.

The aim of the Compliance Function is to ensure that the compliance policy and framework is implemented throughout the Bank and to ensure that both the management of the Bank and its employees adhere to the compliance procedures. There is a system in place to escalate compliance failures, if any, to the highest authority in the Bank, and to take appropriate action.

Vigilance

Vigilance management in the Bank, under the supervision and guidance of the Chief Vigilance Officer (“**CVO**”), administers various vigilance functions. The CVO acts as the advisor to the Chief Executive of the Bank in all vigilance matters and acts as a link between the Bank and the Central Vigilance Commission. The CVO administers various functions in respect of the preventive, detective and punitive aspects of vigilance, with more emphasis on preventive vigilance to eliminate or minimise factors which provide opportunities for fraud, corruption and malpractices in the Bank.

MANAGEMENT

Board of Directors

After the Bank was nationalised in July 1969, a Board of Directors (the “**Board of Directors**”) was constituted in accordance with the Banking Regulation Act, 1949, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1980. The constitution of the Board of Directors of the Bank also complies with various amendments made to the abovementioned acts and schemes including the Financial Institutions Laws (Amendment) Act, 2006 and the Nationalised Banks (Management and Miscellaneous Provisions) Amendment Scheme, 2007.

Sub-section 3 of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 prescribes that:

“Every Board of Directors shall include:

- (a) not more than four whole-time directors;
- (b) one director who is an official of the Government provided that no such director shall be a director of any other corresponding new bank;
- (c) one director possessing necessary expertise and experience in matters relating to regulation or supervision of commercial banks, to be nominated by the Government on the recommendation of the RBI;
- (d) one director, from among such of the employees who are workmen;
- (e) one director, from among the employees who are not workmen;
- (f) one director who has been a chartered accountant for not less than 15 years;
- (g) not more than six directors to be nominated by the Government;
- (h) where the capital issued to shareholders other than the Government is:
 - (i) not more than 16.00 per cent. of total paid-up capital, one director;
 - (ii) more than 16.00 per cent. but not more than 32.00 per cent., two directors; or
 - (iii) more than 32.00 per cent., three directors,

to be elected by the shareholders other than the Government from amongst themselves.”

The Board of Directors is headed by the Chairman of the Bank. The Chairman, Managing Director and Chief Executive Officer (“**MD & CEO**”) and the Executive Directors are appointed by the Government. The remaining Directors are non-executive Directors that represent the Government, the RBI, shareholders and the workmen and non-workmen staff of the Bank. The non-executive Directors are comprised of individuals with backgrounds in various fields such as economics, agriculture and industry. The Directors representing shareholders of the Bank other than the Government are independent Directors as defined in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As of the date of this Offering Circular, the Board of Directors comprised of the following members:

Name	Designation
Shri. Vijay Srirangan.....	Non-Executive Chairman
Shri. K Satyanarayana Raju	Managing Director & Chief Executive Officer
Shri. Debashish Mukherjee	Executive Director
Shri Ashok Chandra	Executive Director
Shri. Hardeep Singh Ahluwalia.....	Executive Director
Shri Bhavendra Kuma.....	Executive Director
Dr. Parshant Kumar Goyal	Director representing Government of India
Shri R Kesavan	Director representing Reserve Bank of India
Ms Nalini Padmanabhan	Part-time Non-Official Director
Shri Dibakar Prasad Harichandan	Part-time Non-Official Director
Shri.Bimal Prasad Sharma	Shareholder Director
Shri Karunakara Shetty	Shareholder Director
Ms. Abha Singh Yaduvanshi	Shareholder Director

The Board of Directors meets regularly based on the requirements of the Bank. During fiscal year 2023, the Board of Directors held 12 meetings. The Board of Directors held nine meetings during the nine months ended 31 December 2023.

Profile of Directors

The profile of Directors on the Board as at the date of this Offering Circular is as follows:

Shri Vijay Srirangan is appointed as part-time Non-Official as well as Non-Executive Chairman of our Bank on 7 November 2022. Shri Vijay Srirangan is a Gold Medalist, both in PGDBM (IIM Ahmedabad) and B.Tech (IIT Delhi). He was the Director General and Mentor at Bombay Chamber of Commerce & Industry. Earlier he had Served as Vice President, Tata Consultancy Services and spent 36 years with the Tata Group as a part of the Tata Administrative Services focused in Tata Consultancy Services, Tata Infotech, Tata Unisys & Tata Burroughs. During his career, he had a wide spectrum of responsibilities, including, inter alia, Training, Applied Technology Research, International Sales, Turnkey Engagements as well as Systems Integration. He was associated with Tata Accounts at Tata Consultancy Services. Presently, he is General Partner, Cornerstone Venture Partners (an enterprise SaaS Venture Capital Firm).

Shri K. Satyanarayana Raju has taken charge as MD & CEO of Canara Bank on 07.02.2023. He was appointed as Executive Director of Canara Bank on 10th March 2021 and has overseen various verticals in Canara Bank including information technology & digital banking, business analytics & information system, inspection, compliance, priority credit, financial inclusion, gold loan, MSME, retail asset, corporate credit, general administration, marketing and public relations, etc. He is also a director on the Board of Canara HSBC Life Insurance Company Limited and Canara Computer Services Limited. Shri K. Satyanarayana Raju is a Physics graduate, postgraduate in Business Administration (Banking and Finance) and CAIIB. He has joined erstwhile Vijaya Bank in 1988 and has risen to the level of Chief General Manager in Bank of Baroda. During his tenure at erstwhile Vijaya Bank (Bank of Baroda), he has headed various branches including specialized corporate banking branch. He has served as Regional Head of various regions and also served as Zonal Head of Mumbai zone of the amalgamated Bank of Baroda. He has also headed operations and services department at Head

Office. He has served as a Director in BoB Financial Solutions Limited, subsidiary of Bank of Baroda. He was also a member of the steering committee of BOB-IIT Bombay Innovation Centre.

Shri Debashish Mukherjee has taken charge as Executive Director of Canara Bank on 19.02.2018. He is currently overseeing the functions of Corporate Credits, Operations, Integrated Treasury, International Operations, Financial Management, Associates, Subsidiaries & RRBs. He is the Chairman on the Board of Canara Bank Securities Ltd. He is also a Director on the Boards of the following subsidiaries of the Bank: (i) Canara Robeco Asset Management Company Ltd. (ii) Canara HSBC Life Insurance Company Ltd. (ii) Canara Bank Securities Ltd.; and (iv) Can Fin Homes Ltd. Shri Debashish Mukherjee started his banking career with Punjab National Bank as a Financial Analyst in 1994. He left PNB and joined United Bank of India in the year 2006. He worked as General Manager at United Bank of India in various verticals like Recovery & Credit Monitoring, Management of Corporate Clients and Corporate Business Group. He has vast experience in Corporate Credit, Credit Monitoring, Stressed Assets Management and Recovery.

Sri Ashok Chandra has taken charge as an Executive Director of Canara Bank on 21st November 2022. He started his banking career with Erstwhile Corporation Bank in September' 1991 as Probationary Officer. He holds a Masters in Economics and is also a Certified Associate of Indian Institute of Bankers. Sri. Ashok Chandra has a wide exposure in the Banking domain ranging from Branch operations as a Branch Head of various demographics such as Rural, Urban and Metro and handled greater responsibilities such as heading Zones / Regions of the Bank across the country. He had very successfully handled VLBs and also has exposure in Overseas Operations when he was posted at Representative Office of the Bank at Dubai, UAE. On his elevation to General Manager in 2018, he was assigned to lead the Recovery, Legal and Stressed Asset Management Vertical (SAMV) of the Bank. He continued to work there on his elevation to Chief General Manager in Union Bank of India in 2020. He was chosen to be a part of the leadership program designed by the Banks Board Bureau. Throughout his career, he has achieved great laurels and accolades such as Star Performers Club, Grahak Seva Award, Grahak Mitra Award, Healthy Branch Award, Chairman's Club Membership, Best Branch Award, Mega E – auctioneer Award, Leadership Award, Champion of Champions Award etc., He has attended various trainings and workshops in India and abroad. In 2021, he was appointed as Director in Union Trustee Company Private Limited and also Director in NARCL. He was also a member of "Standing Committee on Stressed Assets" formed by IBA.

Shri Hardeep Singh Ahluwalia has taken charge as Executive Director of Canara Bank on 07.02.2023. He started his banking career as Agricultural Field Officer on 30.03.1992 at Allahabad Bank (now Indian Bank). He is a graduate in Agriculture and a Certified Associate of Indian Institute of Bankers. He has Certification in Credit Management from NIBM Pune & Diploma in Computer Applications in Financial Management. He has rich banking experience for more than three decades in various functional areas of Banking system (Rural/Semi-Urban/Urban/Metro geographies) in India and abroad (HK) more particularly in strategic positions as Lead District Manager, Head of the International Branch, Zonal Head, Chandigarh & FGM/CGM Kolkata and various other verticals at administrative offices. He has also contributed immensely to the Sports Field as the President of Indian Bank Cultural & Sports Committee. His proven ability to build productive teams and deliver exceptional results was reflected in all his assignments. As an avid learner he has attended various training programmes and completed Leadership Development Programme of IIM, Bangalore, curated by Banks Board Bureau in consultation with IBA. Before his elevation as Executive Director of Canara Bank, he was General Manager of the Recovery Department at Corporate office of Indian Bank.

Shri Bhavendra Kumar reported to Head Office on 09.10.2023 and assumed charge of Executive Director of Canara Bank. Shri Bhavendra Kumar joined Canara Bank on 10/03/1997 as Probationary Officer. He holds a Bachelor of Arts (Hons) degree and a Certified Associate of Indian Institute of Bankers (CAIIB). During the course of banking career, he has worked in different capacities in different states such as Tamil Nadu, Gujarat, Uttar Pradesh, Karnataka & New Delhi. He has also worked in Canara Bank, Shanghai Branch for a period of

3 years. On becoming General Manager in 2020, he was posted to the Head Office of the bank at Bengaluru and was heading the Gold Loan Wing of the Bank. He was promoted to Chief General Manager in 2021 and was heading Delhi Circle Office with a business of more than 2.5 lakh crore rupees until he was elevated to the post of Executive Director.

Dr. Parshant Kumar Goyal, is a Director representing Government of India. He is IAS (Tripura 2007) presently on Central Deputation and working as Joint Secretary in Department of Financial Services, Ministry of Finance, Government of India dealing with financial inclusion and digital payments. During his tenure in the Department of Financial Services as Director, he had dealt with a variety of subjects including agriculture credit and regional rural banks. He was earlier posted as Secretary to Chief Minister, Tripura with additional charges of Secretary, GA (C&C) Department and Secretary, Industries & Commerce Department. Dr. Parshant Kumar Goyal has done MBBS from Punjabi University. He also has a rich experience of working in Education sector in States of Punjab and Tripura.

Shri R Kesavan is a Director representing Reserve bank of India. He is serving on the Board of Canara Bank since 26.04.2019 as RBI Nominee Director. He joined Reserve Bank India (RBI) in the year 1993 as a Direct Recruit Officer in Grade “B”. He has served various departments with core and specialized functions relating to currency management, banking and non-banking supervision and a stint with the Bank’s Zonal Training Centre at New Delhi. He also headed Reserve Bank Staff College, a premier Training Institution of RBI as Principal. During his 7-year tenure with banking supervision at Central office of RBI, he served as the Senior Supervisory Manager of State Bank of India during 2015 & 2016. He was also associated as RBI nominee on ICAI’s Audit and Assurance Standards Board for two years. Presently, he is the Regional Director of RBI for West Bengal, Sikkim and Andaman & Nicobar Islands.

Ms Nalini Padmanabhan has taken charge as Part-Time Non-Official Director of Canara Bank on 21st December, 2021. She is B. Com., FCA, DISA, CISA and a fellow member of the Institute of Chartered Accountants of India. She is a practicing Chartered Accountant and a senior partner at B. Thiagarajan & Co Chartered accountants, Chennai. She is having more than three decades of work experience and knowledge in Accounting, Auditing, Banking, Finance and various other industries. Presently she is an independent director in Indradhanush Gas Grid Limited. She has served as an independent director in NLC India Limited, NLC Tamil Nadu Power Limited. She has also served as an Independent Director in State Bank of India (Chennai Local Board).

Shri Dibakar Prasad Harichandan has taken charge as Part-Time Non- Official Director of Canara Bank on 21st March, 2022. Shri Dibakar Prasad Harichandan, aged 51 years, MCom, FCA, LLB, is a practicing chartered accountant and also a fellow member of the Institute of Chartered Accountants of India (ICAI). He has more than 25 years of experience in Auditing, Accounting, Banking & Finance, Law, Economics and Small Scale Industries. He has rich experience in the gamut of accounting and finance operations with knowledge in GAAP, IFRS, IND AS.

Shri Bimal Prasad Sharma is presently a Shareholder Director of our Bank since 27.07.2019. Shri Bimal Prasad Sharma aged 65 years is B.Sc (Hons), M.A. and LLB. He was a General Manager of Punjab National Bank before being elevated as Executive Director of Bank of India.

Shri. Karunakara Shetty is a Shareholder Director of our bank. He is Chartered Accountant with 25 years of experience and the founder partner of "M/s Karunakara Shetty & Co", Chartered Accountants firm based in Bengaluru. Shri. Shetty has expertise in a variety of fields including accountancy, Govt accounting, economics, banking & Finance, Company Law and Corporate Governance. Shri. Shetty is a graduate in Commerce from University of Mangalore and a fellow member of the Institute of Chartered Accountants of India. He holds a Diploma in Information.

Ms. Abha Singh Yaduvanshi is a Shareholder Director of our bank. Ms. Abha Singh Yaduvanshi, aged 60 years, is BA Economics (Hons), MA (Economics) and Post Graduate Diploma in Business Administration (PGDBA) by qualification. She retired as Additional Secretary from Lok Sabha Secretariat. During her service she acquired knowledge & experience in Banking matters, Finance, Agriculture, Information Technology etc.

Committees

The Board may constitute as many numbers of Committees as deemed necessary from among its members and delegate such powers as may be considered expedient in furtherance of the best interests and corporate objectives of the bank. The constitution, powers and functioning of such committees shall be consistent with the best practices and standards as well as in conformity with the prevailing guidelines of RBI and SEBI (under Listing Regulations, 2015).

As of the date of this Offering Circular, the Board constituted the following Committees:

- Management Committee of the Board;
- Audit Committee of the Board;
- Risk Management Committee of the Board;
- Committee for Monitoring Recovery;
- Special Committee of the Board for Monitoring & Following Up Cases of Frauds (Rs 1.00 Crore & above);
- Customer Service Committee of the Board;
- Nomination and Remuneration Committee of the Board; and
- Stakeholders' Relationship Committee of the Board.

The full details regarding the composition, functions, etc., of the Committees are outlined as follows:

Management Committee of the Board

Function	Considering credit / loan compromise / write off proposals, approval of capital and revenue expenditure, acquisition and hiring of premises, filing and defending suits/appeals, investment in Government and other approved securities, shares and debentures of companies, including underwriting, donations, etc., beyond the discretionary powers of the Chairman and the MD & CEO.
Total members	<p>As per clause 13, subclause 2 of Nationalised Banks (Management & Miscellaneous provisions) Scheme, 1970/1980:</p> <ul style="list-style-type: none"> • MD & CEO; • Executive Director(s); • Directors nominated by RBI under Section (9)(3)(c) of the Act; • Three Directors nominated by the Board from amongst the Directors referred to in clauses (e), (f), (h) and (i) of sub-section (3) of section 9 of the Act. <p>The Directors appointed under Section 9(3)(g) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, ceases to be a member on Management Committee of the Board, consequent to the amendment in the</p>

Nationalized Banks (Management & Miscellaneous Provisions) Scheme 1970/80 regarding composition of Management Committee under Clause 13(2).

Directors appointed under Section 9(3) (g) & (h) of the Banking Companies (Acquisition & Transfer of Undertaking) Act 1970, who are on Management Committee shall not be on the Audit Committee of Board in any capacity.

However, this provision will not be applicable in case of whole time Directors and RBI Nominee Directors appointed under Section 9 (3)(a) and 9 (3)(c) of the Act, respectively.

Quorum	Four: <ul style="list-style-type: none"> • MD & CEO • Any other three Directors of which one should be non-executive Director
Chairman	MD & CEO
Periodicity of meeting	As and when required
Tenure of members	Not more than one year

Audit Committee of the Board

Function	<p>The Committee shall provide direction and also oversee the operation of the total audit function in the bank. As regards internal audit, Audit Committee of the Board shall review the internal inspection/audit function in the bank in regard to the system, its quality and effectiveness in terms of follow up. It shall review the inspection reports of specialised and extra-large branches and all branches with unsatisfactory ratings.</p> <p>The Audit Committee of Board shall also specially focus on:</p> <ul style="list-style-type: none"> • inter-branch adjustment accounts; • unreconciled long outstanding entries in the inter-bank accounts and nostro accounts; • arrears in balancing of books at various branches; • frauds and all other major areas of housekeeping; • obtaining and reviewing half-yearly reports from the Compliance Officer appointed by the bank in terms of instructions of Reserve Bank of India; • for matters regarding statutory auditors, following up on all the issues raised in the long form audit report. It shall interact with the external auditors before the finalisation of the annual / quarterly financial accounts and reports; • all issues / concerns raised in the inspection reports of the RBI. • overseeing the bank's financial reporting process and ensure correct, adequate and credible disclosure of financial information. • reviewing with management the financial statements with special emphasis on accounting policies and practices, compliance of accounting policies and practices, compliance of accounting standards and other legal requirements concerning financial statements. • reviewing the adequacy of external and internal audit, internal control system, discuss and review significant findings of inspection and investigation;
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- discussing with external auditors before finalization of annual accounts and report;
- reviewing with the management the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- approval of appointment of CFO (the person heading the finance function or discharging that function, i.e., General Manager who is heading the Financial Management Wing, Head Office) after assessing the qualifications, experience, background, etc. of the candidate;
- reviewing of any other function as may be required under the provisions of Corporate Governance as per SEBI (LODR) Regulations, 2015;
- reviewing of wilful defaulters; and
- periodical review of various matters as per the calendar of reviews prescribed by the RBI, vide letter dated 10 November 2010 and as detailed in Corporate Governance Procedure Manual.

The Audit Committee of the Board should monitor the work done by concurrent audit, internal audit, statutory audit and compliance of RBI inspection very closely and should take an active role in appointment of statutory auditors.

Total members	The Audit Committee of Board shall meet with a quorum of three members. At least two-thirds of the members attending the meeting of the Audit Committee of Board shall be Independent Directors.
Quorum	Three members shall constitute the quorum for the meetings of the Committee. At least two-thirds of the members attending the meeting of the Audit Committee of Board shall be Independent Directors.
Chairman	The Chairman of the Committee shall be a Non-Executive Director.
Periodicity of meeting	The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.

Risk Management Committee of the Board

Function	<p>The Risk Management Committee of the Board (the “RMCB”) will have the overall responsibility of deciding the Risk Management Policy of the bank and set limits for liquidity, interest rate, foreign exchange and equity price risks.</p> <p>The functions of the RMCB are to co-ordinate, review and monitor and functioning of credit policy committee dealing with credit risk related matters and ALCO which is dealing with market risk.</p> <p>The Committee shall devise the policy and strategy for integrated risk management containing various risk exposures of the bank including the credit risk. For this purpose, the Committee shall effectively coordinate between the credit risk management committee, the Asset Liability Management Committee and other Risk Committees of the bank, if any.</p>
Total members	The board shall constitute an RMCB with a majority of Non-Executive Directors.

Quorum	The RMCB shall meet with a quorum of three members. At least half of the members attending the meeting of the RMCB shall be Independent Directors of which at least one member shall have professional expertise/ qualification in risk management.
Chairman	RMCB shall be chaired by an Independent Director who shall not be a chair of the Board or any other Committee of the Board. The Chairman of the board may be a member of the RMCB only if he/she has the requisite risk management expertise.
Periodicity of meeting	Quarterly
Tenure of members	one year

Committee for Monitoring Recovery

Function	On regular basis, to monitor the progress in recovery and to submit report to the Board.
Total members	Comprised of: <ul style="list-style-type: none"> • MD & CEO. • Executive Directors. • Director representing the Government. • one Non-Executive Director from the Board
Quorum	Three, being the MD & CEO, Executive Director Overseeing Recovery and either Director representing GoI or Non-Executive Director on the Committee
Chairman	MD & CEO
Periodicity of meeting	Monthly
Tenure of members	one year

Special Committee of the Board for Monitoring & Following Up Cases of Frauds (Rs 1.00 Crore & above)

Function	The major functions of the Special Committee would be to monitor and review all the frauds of Rs.1.00 crore and above so as to: <ul style="list-style-type: none"> • identify the systemic lacunae, if any, that facilitated perpetration of the fraud and put in place measures to plug the same; • identify the reasons for delay in detection, if any, in reporting to top management of the bank and RBI; • monitor progress of CBI / police Investigation and recovery position; • ensure that staff accountability is examined at all levels in all the cases of frauds and staff side action, if required, is completed quickly without loss of time; • review the efficacy of the remedial action taken to prevent recurrence of frauds, such as strengthening of internal controls; and • put in place other measures as may be considered relevant to strengthen preventive measures against frauds.
Total members	Comprised of: <ul style="list-style-type: none"> • Chairman of the Bank; • MD & CEO;

- Executive Directors;
- two members from Audit Committee of Board; and
- two other members from the Board excluding RBI nominee.

It is not appropriate for RBI Nominee Director to be associated with the Special Committee of the Board of Directors for monitoring Large Value Frauds of Rs.1 Crore and above.

Government Nominee Directors are required to closely monitor the fraud cases in their respective banks, and they should ensure that they are nominated in the large value fraud monitoring committee of the Bank.

Quorum	Four, being the Chairman, MD & CEO, Executive Director Overseeing Recovery and any other one member Director
Chairman	Chairman of the Bank
Periodicity of meeting	As and when required
Tenure of members	Directors nominated by the Board shall be on rotation every Two years

Customer Service Committee of the Board

Function	<p>It is advised vide communication dated 17 August 2004 of the Reserve Bank of India, that the Committee shall address the formulation of a Comprehensive Deposit Policy, incorporating the issues such as the treatment of death of a depositor for operations of his account, the product approval process, the annual survey of depositor satisfaction and the triennial audit of such services.</p> <p>Besides, the Committee could also examine any other issues having a bearing on the quality of customer service rendered.</p> <p>The Committee shall oversee the functioning of the Adhoc Committee of the bank as long as it operates, including compliance with the recommendations of the Committee on Procedures and Performance Audit on Public Services (“CPPAPS”).</p> <p>The Committee shall also initiate innovative measures for enhancing the quality of customer service and improving the level of customer satisfaction for all categories of clientele, at all times.</p> <p>The Committee be dedicated to bring about ongoing improvements in the quality of customer service provided by the bank.</p>
Total members	<p>The RBI communication stipulates that the Committee shall be chaired by the MD & CEO and include non-officials representing customers’ interests as its members to enable independent feedback on the quality of customer service:</p> <ul style="list-style-type: none"> • MD & CEO; • Executive Directors; and • two Non-Official Directors. <p>Since there are four Executive Directors on the Board of the bank, all the Executive Directors are members of the Committee.</p> <p>Experts and representatives of customers as invitees to be included to formulate policies and assess the compliance thereof internally with a view to strengthening the corporate governance structure in the banking system and also to bring about ongoing improvements in the quality of customer service provided by the banks.</p>
Quorum	Two, being the MD & CEO and any other member Director.

Chairman	MD & CEO
Periodicity of meeting	Once in a quarter
Tenure of members	one year

Nomination and Remuneration Committee of the Board

Function	The Nomination and Remuneration Committee (the “ NRC ”) determines: <ul style="list-style-type: none"> the "fit and proper" status of the Existing Elected Directors and/or proposed candidates based on the broad criteria, such as educational qualification, experience and field of expertise, and track record and integrity. The Committee should see whether the non-adherence to any of the above criteria would hamper the existing elected Director / proposed candidate from discharging the duties as a Director on the Board. Further, the candidate coming to the adverse notice of any authority or regulatory agency or insolvency or default of any loan from any bank or financial institution would make the candidate unfit and improper to be a Director on the Board; and performance linked incentives to whole time directors of public sector banks.
Total members	The board shall constitute an NRC made up of only Non-Executive Directors. The NRC shall meet with a quorum of three members. At least half of the members attending the meeting of the NRC shall be Independent Directors, of which one shall be a member of the RMCB. The meetings of the NRC shall be chaired by an Independent Director.
Quorum	The quorum of the Committee is three in number, including the Chairman.
Chairman	One among the members can be nominated as the Chairman, but the Chairman of the Bank may not chair of the NRC.
Periodicity of meeting	As and when required
Tenure of members	one year

Stakeholders’ Relationship Committee of the Board

Function	To specifically look into the grievances of shareholders, debenture holders and other security holders, and investors complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend, etc.
Total members	Executive Director(s) and two Non-Official Directors.
Quorum	Two, beting one of the Executive Directors and any one of the Non-Official Directors nominated on the sub-committee.
Chairman	Non-Official Director.
Periodicity of meeting	Half yearly.
Tenure of members	one year.

SUMMARY OF SIGNIFICANT DIFFERENCES BETWEEN INDIAN GAAP AND IFRS

The Financial Statements of the Issuer included in this Offering Circular have been prepared in accordance with the accounting policies followed by the Issuer which conform to Indian GAAP as applicable to the Issuer. The following is a general summary of certain principal differences between Indian GAAP and IFRS as applicable to the Issuer. The differences identified below are limited to those significant differences that are appropriate to the Issuer's financial statements. However, they should not be construed as being exhaustive, and no attempt has been made to identify possible future differences between Indian GAAP and IFRS as a result of prescribed changes in accounting standards nor to identify future differences that may affect the Issuer's financial statements as a result of transactions or events that may occur in the future.

		IFRS	INDIAN GAAP
1	Contents of financial statements — General	A complete set of financial statements comprises a balance sheet as at the end of the period, statement of comprehensive income for the period, cash flow statement for the period, statement showing changes in equity for the period and notes comprising of summary of significant accounting policy and other explanatory information.	A complete set of financial statements normally includes a balance sheet, profit and loss account and cash flow statement as of and for the last fiscal year, accounting policies and notes to financial statements. The presentation of these financial statements differs in certain respects compared to IFRS.
2	Contents of financial statements — Disclosures	No particular format is prescribed for the income statement. However, an analysis of expenses must be presented in one of two formats (function or nature). Certain items must be presented on the face of the income statement. Similarly, no particular format is prescribed for the balance sheet; an entity may use a liquidity presentation of assets and liabilities, instead of a current/non-current presentation, only when a liquidity presentation provides more relevant and reliable information. Certain items must be presented on the face of the balance sheet.	In the case of banks, the format of the balance sheet and profit and loss account is prescribed in Schedule 3 to the Banking Regulations Act. Further, the RBI prescribes various disclosures from time to time.

		<p>However, banks shall present an income statement which groups income and expenses by nature and disclose the amounts of principal types of income and expenses. Further, banks shall present a balance sheet that groups assets and liabilities by nature and lists them in order that reflects their relative liquidity.</p>	
3	Correction of errors	<p>Mandatory restatement of comparative amounts for the prior year period(s) presented in which errors, including frauds, have occurred.</p> <p>If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.</p>	<p>No restatement. The nature and amount of prior period items should be separately disclosed in the current year's Notes on Accounts to the Balance sheet of banks.</p>
4	Changes in accounting policies	<p>Retrospective application requiring the entity to adjust each affected component of equity for the earliest period presented, except where impracticable to do so.</p>	<p>Impact of and adjustments resulting from the change to be shown in the income statement of the period in which the change is made except as specified in certain standards where the change resulting from adoption of such standards has to be shown by an adjustment in the opening retained earnings.</p>
5	Statement of Comprehensive Income	<p>The total of gains and losses recognised in a period is comprised of net income together with the following gains and losses which are recognised directly in equity:</p> <ul style="list-style-type: none"> • revaluation increase / decrease; • fair value gains / (losses) on land and buildings, available for sale, 	<p>No concept of comprehensive income. However, accounting standards, statute and industry practices allow for certain adjustments in reserves.</p> <p>RBI specifically requires gain on sale of held-to-maturity securities to be appropriated from the profit/loss account to capital reserve net of taxes.</p>

		<p>investments and certain financial instruments;</p> <ul style="list-style-type: none"> • foreign exchange translation differences; • the cumulative effect of changes in accounting policy; and • changes in fair values of certain financial instruments if designated as cash flow hedges, net of tax, and cash flow hedges reclassified to income and/or the relevant hedged asset/ liability. <p>Recognised gains and losses can be presented either in the notes to financial statements or highlighted separately within the primary statement of changes in shareholders' equity.</p>	
6	Statement of Changes in Shareholder's Equity	<p>The statement must be presented as a primary statement.</p> <p>The statement must show capital transactions with owners, the movement in accumulated profit and a reconciliation of all other components of equity.</p>	No separate statement required. However, any adjustments to equity and reserve account must be shown in the schedules that accompany the financial statements.
7	Cash-flow statement — Formats and method	Headings are standardised but there is a limited flexibility over content. Direct or indirect method may be used.	Headings are standardised and the direct or indirect method may be used. Banks in India generally use the indirect method.
8	Cash-flow statements — Definition of cash and cash equivalents	Cash and cash equivalents include overdrafts repayable on demand and investments with original short-term maturities (less than three months).	Cash includes cash on hand and demand deposits with bank and cash equivalents are short-term, highly liquid investments that readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Consolidation of subsidiaries

The consolidated financial statements include all subsidiaries of the parent. IFRS focuses on the concept of the power to control in determining whether a parent-subsidiary relationship exists. Control is defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Control is presumed to exist where the parent company owns, directly or indirectly through subsidiaries, more than one half of the voting power of an enterprise unless, in exceptional circumstances, it can be clearly demonstrated that such ownership does not constitute control. Control can also exist in certain situations where the parent company owns one half or less of the voting power of an enterprise.

Companies acquired (disposed off) are included in (excluded from) consolidation from the date on which control passes. Presently exercisable potential voting rights should also be considered. A subsidiary which meets the criteria to be classified as held for sale in accordance with IFRS 5 should be shown as an asset held for sale rather than being consolidated.

A subsidiary can be excluded when there is evidence that control is intended to be temporary and such a subsidiary should be shown as an asset held for sale.

Consolidation is required when there is controlling interest, directly or indirectly through subsidiaries, by virtue of holding the majority of the voting shares of an enterprise or controlling the board of directors of an enterprise except in case of entities such as gratuity trust where the objective is not to obtain economic benefits from their activities.

A subsidiary should be excluded from consolidation when:

- control is intended to be temporary because the subsidiary is acquired and held exclusively with a view to its subsequent disposal in the near future; or
- it operates under severe long-term restrictions that significantly impair its ability to transfer funds to the parent.

The reasons for not consolidating a subsidiary should be disclosed in the consolidated financial statements.

In separate financial statements of banks, investments in such subsidiaries should be accounted for in accordance with guidelines prescribed by the RBI.

Accounting for joint ventures in the form of a jointly controlled entity

Both the proportional consolidation method and equity method are permitted.

A venturer with an interest in a jointly controlled entity is exempted from proportionate consolidation and equity method accounting when it meets the following conditions:

- there is evidence that the interest is acquired and held exclusively with a view to its disposal within twelve months from acquisition and that management is actively seeking a buyer;
- the exception in paragraph 10 of IAS 27 Consolidated and Separate Financial Statements allowing a parent that also has an interest in a jointly controlled entity not to present consolidated financial statements is applicable; or
- all of the following apply:
 - the venturer is a wholly-owned subsidiary, or is a partially-owned subsidiary of another entity and its owners, including those not otherwise entitled to vote, have been informed about, and do not object to, the venturer not applying proportionate

In its separate financial statements, the venturer must recognise its interest in a joint venture as an investment. In the consolidated financial statements, the venturer should consolidate the joint venture in the same procedures as used in the acquisition of a subsidiary or else report its interest in the jointly controlled entity using the proportionate consolidation method.

- consolidation or the equity method;
- the venturer's debt or equity instruments are not traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets);
- the venturer did not file, nor is it in the process of filing, its financial statements with a securities commission or other regulatory organisation, for the purpose of issuing any class of instruments in a public market; and
- the ultimate or any intermediate parent of the venturer produces consolidated financial statements available for public use that comply with IFRS.

Interests in jointly controlled entities that meet the condition mentioned above shall be classified as held for trading and accounted for in accordance with IAS 39.

11 **Presentation of associate results**

Equity method must be used. Presentation must show share of post-tax results.

Similar to IFRS. However, the accounting for associate results using the equity method was not required under Indian GAAP until 1

			<p>April 2003. Upon transition to the equity method from the cost method, an increase in Investment in Associate in Shareholders' Equity should be recorded as an adjustment to reserves for the period of change.</p> <p>The equity method of accounting is not required in the separate/standalone financial statements of the investor.</p>
12	Employee benefits — Defined benefit plans — pension costs	<p>Actuarial assumptions required to measure the obligation, must use the projected unit credit method to determine the present value of its defined benefit obligations and the related current service cost and, where applicable, past service cost.</p>	<p>However, AS15 (revised 2005) requires the use of projected credit unit method to determine benefit obligation.</p> <p>AS15 (revised 2005) (mandatory with effect from 1 April 2006) provides for disclosure of general description of the type of plan, reconciliation of opening and closing balances of various parameters, description of accounting policies for recognising actuarial gains / losses, total expense recognised in the profit and loss account etc.</p>
13	Employee benefits — Other	<p>Post retirement benefits are accounted for in a similar manner to pensions.</p> <p>Rules also given for termination benefits arising from redundancies and other post-employment benefits (short-term and long-term). Account for termination indemnity plans as pensions.</p>	<p>AS 15 (revised 2005) (mandatory with effect from 1 April 2006) provides rules for termination benefits arising from redundancies and other post-employment benefits (short-term and long-term).</p>
14	Property, plant and equipment	<p>Use historical cost or revalued amounts. Systematic revaluation of entire classes of assets are required when the revaluation option is chosen. Initial estimated cost</p>	<p>Use historical cost or revalued amounts. Revaluation of an entire class of assets or of a selection of assets is carried out on a systematic basis. No</p>

		of decommissioning, restoration and other obligations are treated as cost of acquisition.	current restriction on the frequency of valuation.
15	Depreciation	Allocated on a systematic basis to each accounting period over the economic useful life of the asset reflecting the pattern in which the entity consumes the asset's benefits.	The Indian Companies Act provides minimum rates of depreciation. If managements' estimate of useful life of a fixed asset is shorter than the useful life prescribed in the Companies Act, depreciation is provided at a higher rate based on the managements' estimate of useful life of the asset.
16	Capitalisation of borrowing costs	Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset and, therefore, should be capitalised.	Compulsory when relates to the construction of certain assets.
17	Deferred expenditure	Costs in respect of any start up are expensed as incurred. Costs for advertising are expensed as incurred. Equity issue costs should be accounted for as a deduction from equity (net of any related income tax benefit).	Costs are not allowed to be deferred unless permitted by RBI. Equity issue costs can be adjusted against the securities premium account to the extent available as provided for by the Companies Act.
18	Provisions	Recognise the provisions relating to present obligations from past events if the outflow of resources is probable and can be reliably estimated. Discounting required if the effect is material.	Similar to IFRS. Discounting is not permitted.
19	Financial Assets — Classification & Measurement	Initially, financial assets are classified and measured as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both.	AS-13, Accounting for Investments is not applicable to banks. The RBI has given guidelines for classification of investments into: <ul style="list-style-type: none"> • held to maturity • available for sale and

20	Financial Liabilities — Classification & Measurement	<p>For the purpose of subsequent measurement, financial assets are classified in four categories as follows:</p> <ul style="list-style-type: none"> • Financial Assets at amortised cost (debt instruments) • Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments) • Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments). • Financial Assets at fair value through profit or loss account. 	<ul style="list-style-type: none"> • held for trading. <p>Loans and advances are classified on the basis of the Income Recognition and Asset Classification standards of RBI.</p> <p>Investments are measured and valued on the basis of the guidelines issued by the RBI from time to time. Loans and advances are measured in accordance with the Income Recognition and Asset Classification standards of the RBI.</p> <p>Investments classified as AFS or HFT are measured at lower of cost or market value and those classified as HTM are measured at amortised cost.</p>
		<p>Initially, financial liabilities are classified and measured as fair value through profit or loss, loans and borrowings, payables, or as a derivative designated as hedging instruments in an effective hedge, as appropriate.</p> <p>All financial liabilities are recognised initially at fair value and in the case of borrowings and payables, net of directly attributable transactions costs.</p> <p>For the purpose of subsequent measurement, financial liabilities are classified in 2 following categories:</p> <ul style="list-style-type: none"> • Financial Liabilities at fair value through profit or loss 	<p>Generally accepted accounting practice follows legal form rather than substance.</p> <p>Liabilities are recognised based on the legal obligation of the entity.</p>

		<ul style="list-style-type: none"> Financial liabilities at amortised cost (loans and borrowings). 	
21	Debt Issue Costs	Direct incremental costs of issuing debt are reduced from debt and the debt is carried at amortised cost. Issue costs are included in the calculation of the effective interest rate over the life of the instrument.	Expensed as incurred.
22	Discount on issue of debt	Amortised as an adjustment to the yield.	Amortised on a straight line basis.
23	Dividends Paid	Dividends are recorded as liabilities when declared.	Dividends are recorded as liabilities when proposed.
24	Deferred Income taxes	Full provision method must be used (with some exceptions), driven by balance sheet temporary differences. Recognise deferred tax assets if recovery is probable.	Deferred tax assets and liabilities should be recognised for all timing differences subject to consideration of prudence in respect of deferred tax assets. Where an enterprise has unabsorbed depreciation or carries forward losses under tax laws, deferred tax assets should be recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reassessed at each balance sheet date and are adjusted to reflect the amount that is reasonably or virtually certain to be realised.
25	Interim financial reporting	Not mandatory to prepare interim statements but must use standard if prepared. Basis should be consistent with the full-year statements and include comparatives.	Interim financial reporting is not mandatory, but AS-25 “Interim Financial Reporting” under the accounting standards must be used. Basis should be consistent with the full year statements and included comparatives.

		Publicly traded companies are encouraged to provide interim financial reports.	Publication of quarterly results is mandatory for listed entities as specified by the Securities and Exchange Board of India (SEBI).
26	Guarantees	Recognise a liability at fair value in the statement of financial position at the inception of the guarantee.	Guarantees must be disclosed as a contingent liability.
27	Related Party Disclosures	<p>Disclose the name of the related party and the nature of relationship and types of transactions. For control relationships, give disclosures regardless of whether the transactions occur.</p> <p>Some exemptions are available for separate financial statements of subsidiaries. The disclosures are quite exhaustive.</p>	Similar to IFRS but RBI has also laid down guidelines for disclosure of related party transactions.

THE INDIAN FINANCIAL SECTOR

The information presented in this section has been extracted from publicly available documents from various sources, including officially prepared materials from the Government and its various ministries, the RBI and the Indian Banks Association, and has not been prepared or independently verified by the Bank, the Arranger, the Dealers, the Trustee or any of their affiliates or advisers.

Introduction

The RBI, the central banking and monetary authority of India, is the central regulatory and supervisory authority for Indian banks and non-banking finance companies. A variety of financial intermediaries in the public and private sectors participate in India's financial sector, including the following:

- commercial banks;
- small banks and payment banks;
- long-term lending institutions;
- non-banking financial companies, including housing finance companies;
- other specialised financial institutions and state-level financial institutions;
- insurance companies; and
- mutual funds.

Until the 1990s, the Indian financial system was strictly controlled. Interest rates were administered by the Government. Formal and informal parameters governed asset allocation and strict controls limited entry into and expansion within the financial sector. Bank profitability was low, NPAs were comparatively high, capital adequacy was diminished and operational flexibility was hindered. The Government's economic reform programme, which began in 1991, encompassed the financial sector. The first phase of the reform process began with the implementation of the recommendations of the Committee on the Financial System, namely the Narasimham Committee I. Following that, reports were submitted in 1997 and 1998 by other committees, such as the second Committee on Banking Sector Reform, namely the Narasimham Committee II, and the Tarapore Committee on Capital Account Convertibility. This, in turn, led to the second phase of reforms relating to capital adequacy requirements, asset classification and provisioning, risk management and merger policies. The deregulation of interest rates, the emergence of a liberalised domestic capital market and the entry of new private sector banks have progressively intensified the competition among banks. Banks in India may be categorised as scheduled banks and non-scheduled banks, where the former are banks which are included in the second schedule to the RBI Act as amended. These banks comprise scheduled commercial banks (SCBs) and scheduled cooperative banks.

This discussion presents an overview of the role and activities of the RBI and of each of the major participants in the Indian financial system, with a focus on commercial banks. This is followed by a brief summary of the banking reform process along with the recommendations of various committees that have played a key role in the reform process. A brief discussion on the impact of the liberalisation process on long-term lending institutions and commercial banks is then presented. Finally, reforms in the non-banking financial sector are briefly reviewed.

Reserve Bank of India

The RBI, established on 1 April 1935 in accordance with the provisions of the Reserve Bank of India Act, 1934, is the central banking and monetary authority in India. Though originally privately owned, since nationalisation in 1949, the Reserve Bank is fully owned by the Government. The RBI manages the country's money supply and foreign exchange and also serves as a bank for the Government and for the country's commercial banks. In addition to these traditional central banking roles, the RBI undertakes certain developmental and promotional roles.

The RBI issues guidelines on exposure limits, income recognition, asset classification, provisioning for non-performing and restructured assets, investment valuation and capital adequacy for commercial banks, long-term lending institutions and non-banking financial companies. The RBI requires these institutions to furnish information relating to their businesses to it on a regular basis.

Commercial Banks

Commercial banks in India have traditionally focused on meeting the short-term financial needs of primary, secondary and tertiary sector. In recent years they have also focused on increasing long-term financing to sectors like infrastructure. As at 31 March 2023, there were 140 scheduled commercial banks ("SCBs") in the country, including 43 regional rural banks ("RRBs"). SCBs are banks that are listed in the 2nd schedule to the RBI Act and are further categorised as public sector banks, private sector banks and foreign banks. SCBs have a presence throughout India with majority of them located in rural or semi-urban areas of the country. A large number of these branches belong to the public sector banks.

Public Sector Banks

As on 31 March 2023, there were 12 public sector banks in India and these make up the largest category in the Indian banking system. In one of the largest consolidations in the Indian banking industry, State Bank of India merged its five associate banks State Bank of Patiala, State Bank of Bikaner and Jaipur, State Bank of Raipur, State Bank of Travancore, State Bank of Hyderabad as well as Bhartiya Mahila Bank with itself. The merger was effective from 1 April 2019. In fiscal 2019, the ownership of a public sector bank, IDBI Bank, was acquired by LIC, following which IDBI Bank was reclassified as a private sector bank by the RBI.

During the fiscal year 2020, 10 of the Public Sector Banks were merged into four entities. These included the merger of United Bank of India and Oriental Bank of Commerce with Punjab National Bank, Syndicate Bank merger with the Bank, Allahabad Bank merger with Indian Bank and merger of Andhra Bank and Corporation Bank with Union Bank of India..

Regional rural banks were established from 1976 to 1987 by the central government, state governments and sponsoring commercial banks jointly with a view to develop the rural economy. Regional rural banks provide credit to small farmers, artisans, small entrepreneurs and agricultural laborers. The National Bank for Agriculture and Rural Development is responsible for supervising the functions of the regional rural banks. As at 31 March 2023, there were 43 regional rural banks.

Private Sector Banks

Most large banks in India were nationalised in 1969, resulting in public sector banks making up the largest portion of Indian banking. The Government's focus on public sector banks was maintained throughout the 1970s and 1980s. In addition, existing private sector banks that showed signs of an eventual default were merged with state-owned banks. In July 1993, as part of the banking reform process and as a measure to induce competition in the banking sector, the RBI permitted entry of the private sector into the banking system. This resulted in the

introduction of private sector banks. These banks are collectively known as the “new” private sector banks. As at 31 March 2023 there were a total of 21 private banks and private sector banks.

Foreign Banks

As at 31 March 2023, there are 44 foreign banks operating in India. The primary activity of most foreign banks in India has been in the corporate segment. However, some of the larger foreign banks have made retail banking a significant part of their portfolios. Most foreign banks operate in India through branches of the parent bank. Certain foreign banks also have wholly owned non-banking financial company subsidiaries or joint ventures for both corporate and retail lending.

Co-operative Banks

Cooperative banks cater to the financing needs of agriculture, small industry and self-employed businessmen in urban and semi-urban areas of India. The state land development banks and the primary land development banks provide long-term credit for agriculture. In response to liquidity and insolvency problems experienced by some cooperative banks in fiscal 2001, the RBI undertook several interim measures, pending formal legislative changes, including measures relating to lending against shares, borrowing in the call market and term deposits placed with other urban cooperative banks. Currently, the RBI is responsible for the supervision and regulation of urban cooperative banks, and NABARD for state co-operative banks and district central cooperative banks.

Urban cooperative banks that fulfil certain eligibility criteria are allowed direct access to the negotiated dealing system order matching, subject to obtaining prior approval from the RBI. This helps deepen the bond market by increasing the number of participants.

Long-Term Lending Institutions

The long-term lending institutions were established to provide medium-term and long-term financial assistance to various industries for setting up new projects and for the expansion and modernisation of existing facilities. These institutions provided fund-based and non-fund-based assistance to industry in the form of loans, underwriting, direct subscription to shares, debentures and guarantees. The primary long-term lending institutions included Industrial Development Bank of India (now IDBI Bank), IFCI Limited, the Industrial Investment Bank of India and ICICI prior to its amalgamation with ICICI Bank Limited.

The long-term lending institutions were expected to play a critical role in Indian industrial growth and, accordingly, had access to concessional Government funding. However, in recent years, the operating environment of the long-term lending institutions has changed substantially. Although the initial role of these institutions was largely limited to providing a channel for Government funding to industry, the reform process required such institutions to expand the scope of their business activities, including into:

- fee-based activities such as investment banking and advisory services; and
- short-term lending activity, including making corporate finance and working capital loans.

The long-term funding needs of Indian companies are now primarily met by banks, Life Insurance Corporation of India and specialised non-banking financial companies such as Infrastructure Development Finance Corporation. Indian banking companies also make bond issuances to institutional and retail investors.

Non-Banking Financial Companies

There were 9,376 non-banking financial companies in India as of 31 May 2023, mostly in the private sector. All non-banking financial companies are required to register with the RBI. The non-banking financial

companies may be categorised into entities which take public deposits and those which do not. As on 31 May 2023, there were 27 deposit accepting (NBFCs-D) and 499 systemically important non-deposit accepting NBFCs (NBFCs-ND-SI). The companies which take public deposits are subject to strict supervision and the capital adequacy requirements of the RBI. The RBI classifies non-banking financial companies into three categories: asset finance companies, loan companies and investment companies. In February 2010, the RBI introduced a fourth category of non-banking financial company called infrastructure finance companies and followed up in December 2011 with the announcement of a separate category of non-banking financial company — microfinance institutions. The primary activities of the non-banking financial companies are providing consumer credit, including automobile finance, home finance and consumer durable products finance, wholesale finance products such as bill discounting for small and medium companies and infrastructure finance, and fee-based services such as investment banking and underwriting.

Housing Finance Companies

Housing finance companies form a distinct sub-group of non-banking financial companies. As a result of the various incentives given by the Government for investing in the housing sector in recent years, the scope of this business has grown substantially. Housing Development Finance Corporation Limited is a leading provider of housing finance in India. In recent years, several other players, including banks, have entered the housing finance industry. The National Housing Bank and Housing and Urban Development Corporation Limited are the two major financial institutions instituted through acts of Parliament to improve the availability of housing finance in India. The National Housing Bank Act provides for securitisation of housing loans, foreclosure of mortgages and setting-up of the Mortgage Credit Guarantee Scheme.

Microfinance Institutions

Microfinance institutions also form a distinct sub-group of non-banking financial companies. They focus on providing access to small-scale financial services, especially to the poor. Microfinance institutions differ from other financial services providers as they do not depend on grants or subsidies to provide unsecured loans to borrowers with low incomes and no access to the mainstream banking system.

Other Financial Institutions

Specialised Financial Institutions

In addition to the long-term lending institutions, there are various specialised financial institutions which cater to the specific needs of different sectors. These include NABARD, Export Import Bank of India, Small Industries Development Bank of India, Risk Capital and Technology Finance Corporation Limited, Tourism Finance Corporation of India Limited, National Housing Bank, Power Finance Corporation Limited, Infrastructure Development Finance Corporation Limited, Industrial Investment Bank of India, North Eastern Development Finance Corporation and India Infrastructure Finance Company.

State-level Financial Institutions

State financial corporations operate at the state level and form an integral part of the institutional financing system. State financial corporations were set up to finance and promote SMEs. The state financial institutions are expected to achieve balanced regional socio-economic growth by generating employment opportunities and widening the ownership base of industry. At the state level, there are also state industrial development corporations, which provide finance primarily to medium-sized and large enterprises.

Small Finance Banks and Payment Banks

RBI on 17 July 2014 issued draft guidelines for the licensing of payment banks and on 27 November 2014 issued guidelines for small finance banks in the private sector. The primary objective of setting up the payment banks and small finance banks was to further financial inclusion by providing (i) small savings accounts and (ii) payments/remittance services to a migrant labour workforce, low income households, small businesses, other unorganised sector entities and other users, by enabling high-volume low-value transactions in deposits and payments/remittance services in a secured technology driven environment. As at the date of this Offering Circular, there are 6 payment banks and 12 small finance banks.

Insurance Companies

As on 31 March 2023 there are 49 insurers operating in India; of which 17 are life insurers, 26 are general insurers, 5 standalone health insurers and one re-insurance company. Of the 17 life insurance companies, 16 are in the private sector and one is in the public sector. Among the general insurance companies, 20 are in the private sector and six are in the public sector. The only reinsurance company is the General Insurance Corporation of India, which operates in the public sector. Life Insurance Corporation of India, General Insurance Corporation of India and public sector general insurance companies also provide long-term financial assistance to the industrial sector.

The insurance sector in India is regulated by the Insurance Regulatory and Development Authority (“**IRDA**”). In December 1999, the Indian Parliament passed the Insurance Regulatory and Development Authority Act, 1999, which amended the Insurance Act, 1938 and opened up the Indian insurance sector for foreign and private investors.

In its monetary and credit policy for fiscal 2001, the RBI issued guidelines governing the entry of banks and financial institutions into the insurance business. The guidelines permit banks and financial institutions to enter the business of insurance underwriting through joint ventures provided they meet stipulated criteria relating to their net worth, capital adequacy ratios, profitability track record, level of non-performing loans and the performance of their existing subsidiary companies.

Mutual Funds

The mutual fund industry in India started in 1963 with the formation of Unit Trust of India at the initiative of the Government and the RBI. From 1963 to 1987, Unit Trust of India was the only mutual fund operating in India. From 1987 onwards, several other public sector mutual funds entered this sector. These mutual funds were established by public sector banks, LIC and General Insurance Corporation of India. The mutual funds industry was opened up to the private sector in 1993. The industry is regulated by the SEBI (Mutual Fund) Regulations, 1996. The assets under management of the Indian MF Industry has grown from Rs.5.96 trillion as on 31 March 2011 to Rs.46.27 trillion as on 31 July 2023, more than seven-fold increase in a span of 12 years.

Committee on Banking Sector Reform

The second Committee on Banking Sector Reform (“**Narasimham Committee II**”) submitted its report in April 1998. The major recommendations of the committee were in respect of capital adequacy requirements, asset classification and provisioning, risk management and merger policies. The RBI accepted and began implementing many of these recommendations in October 1998.

Banks implemented new prudential accounting norms for the classification of assets, income recognition and loan loss provisioning. Following the Bank for International Settlements guidelines, capital adequacy norms

were also prescribed. To meet additional capital requirements, public sector banks were allowed to access the market for funds. Interest rates were deregulated, while the rate of directed lending was progressively reduced.

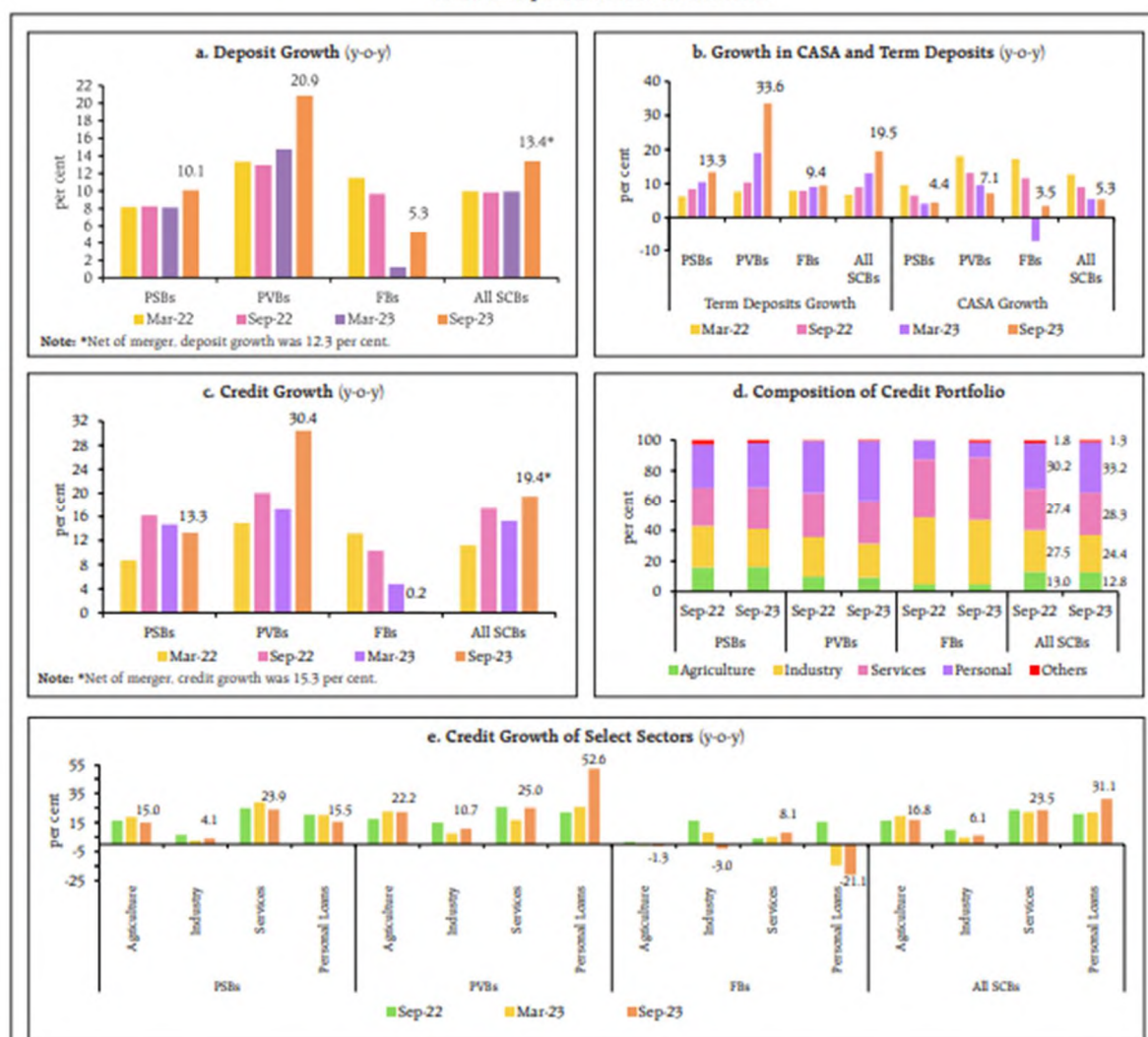
Commercial Banking Trends

Credit

The soundness and resilience of India's banking sector has been underpinned by ongoing improvement in asset quality, enhanced provisioning for bad loans, sustained capital adequacy and rise in profitability. Credit growth remains robust, mainly driven by lending to services and personal loans. Deposit growth has also gained momentum due to transmission of previous rate increases resulting in repricing of deposits and higher accretion to term deposits. Lending by non-banking financial companies ("NBFCs") accelerated, led by personal loans and loans to industry, and their asset quality has improved. Bilateral exposures among entities in the Indian financial system continued to expand

Mobilisation of deposits by SCBs gathered pace during fiscal year 2024 so far (Chart 2.1 a). Accretions to term deposits rose further, reflective of pass-through of rate hikes alongside efforts to mobilise funds to match credit demand. On the other hand, growth in CASA has remained tepid (Chart 2.1 b).

Chart 2.1: Deposit and Credit Profile of SCBs

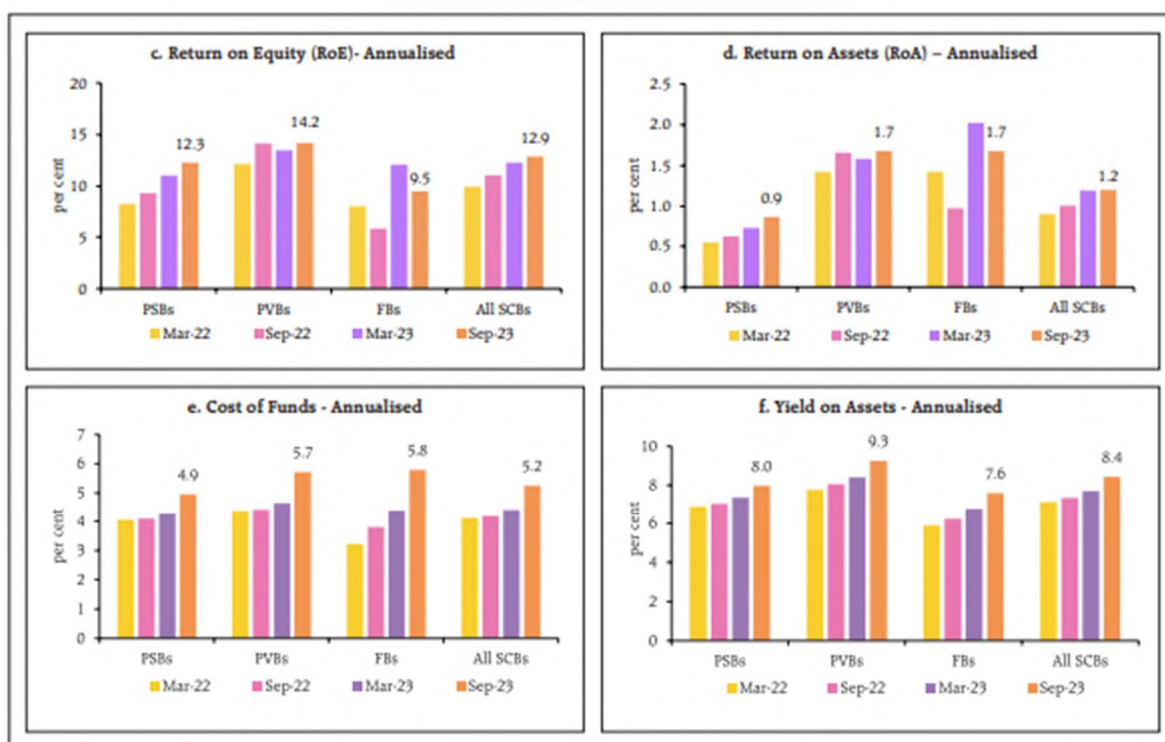


Income and Profitability

The net interest margin (“NIM”) of SCBs remained high in September 2023 (Chart 2.6 a). With growing net interest income (“NII”) and other operating income (OOI) and as the need for additional provisions fell, their profit after tax (“PAT”) rose by 43.0 per cent (year-on-year) in September 2023. PAT growth of PSBs remained higher than that of PVBs, mainly due to significant reduction in provisioning requirements. PAT of FBs nearly doubled on account of a steep fall in provisioning (Chart 2.6 b).

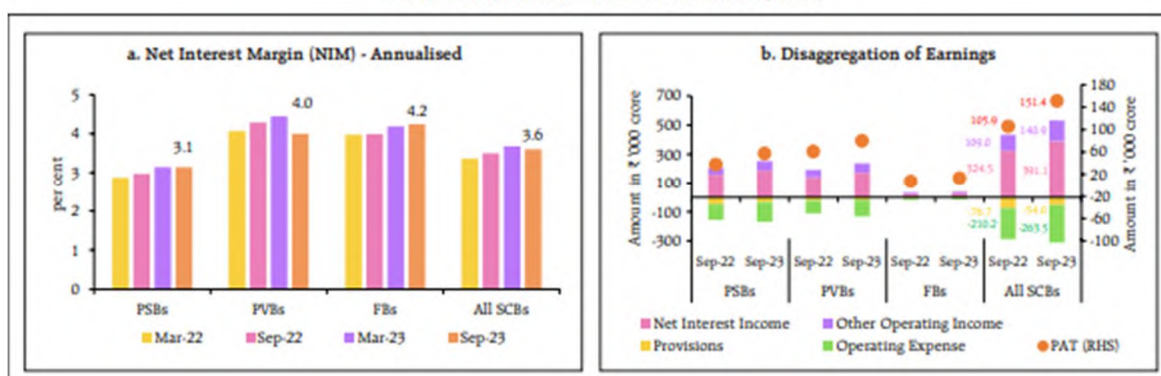
Profitability indicators remained strong: RoE and RoA ratios touched decadal highs in September 2023 (Chart 2.6 c and d) even as the transmission of past monetary policy rate increases led to a 100 bps rise in cost of funds from September 2022 to September 2023 (Chart 2.6 e). The yield on assets further improved due to rise in interest rates (Chart 2.6 f).

Chart 2.6: Select Performance Indicators of SCBs (Concl.)



Sources: RBI supervisory returns and staff calculations.

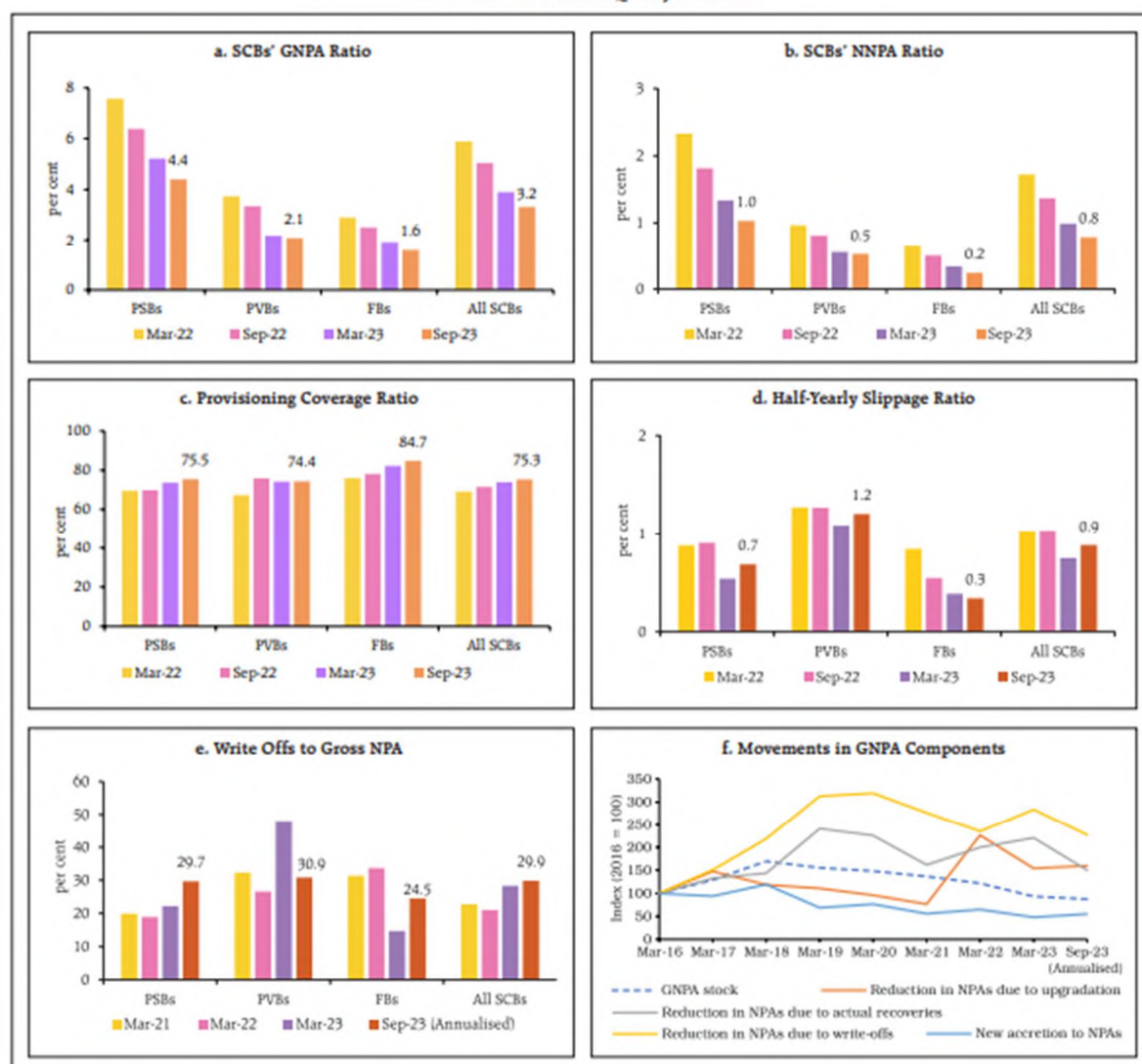
Chart 2.6: Select Performance Indicators of SCBs (Contd.)



Asset quality

The asset quality of SCBs recorded sustained improvement and their GNPA ratio declined in September 2023 to an 11-year low level (Chart 2.2 a). Their NNPA ratio too has improved to a record

Chart 2.2: Select Asset Quality Indicators

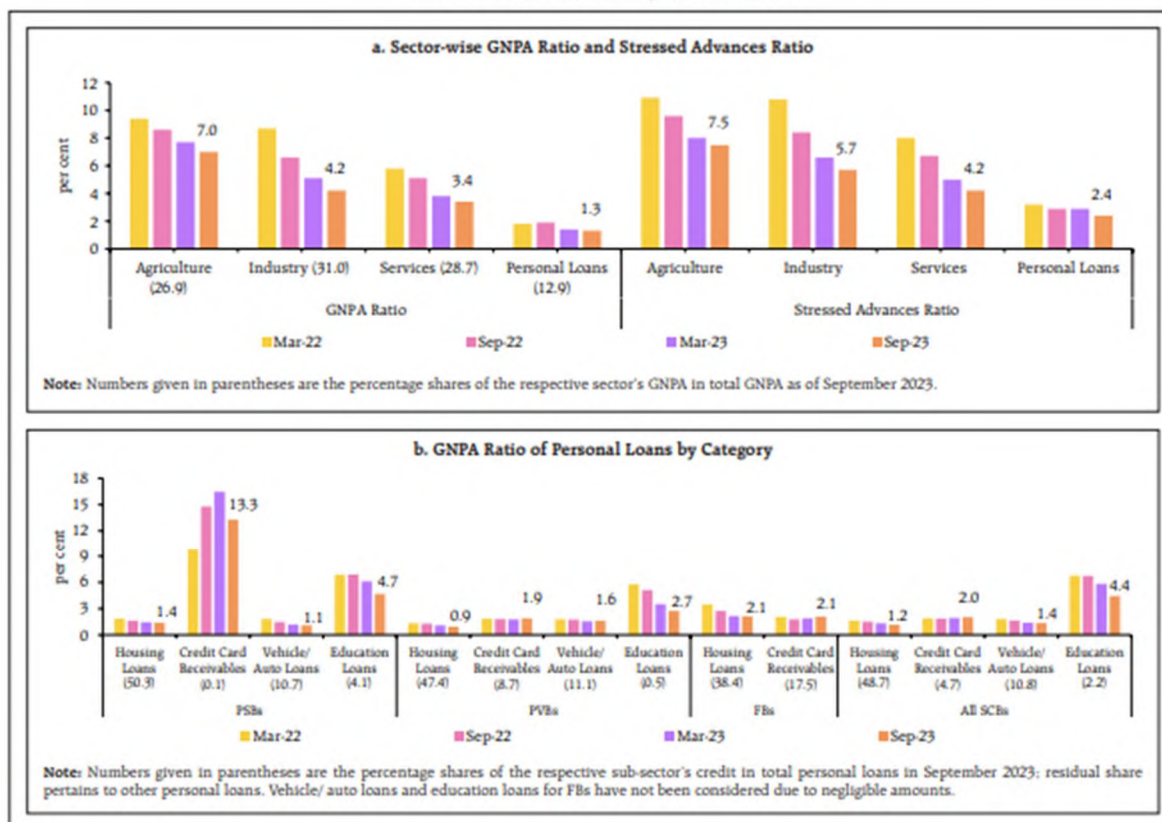


Sources: RBI supervisory returns and staff calculations.

Sectoral asset quality

The improvement in SCBs' asset quality has been broad-based (Chart 2.3 a). The GNPA ratio of the agriculture sector remains high at 7 per cent. At an overall level, asset quality in the personal loans segment has improved, although there has been a marginal impairment in credit card receivables (Chart 2.3 b). Within the industrial sector, asset quality improved across all major sub-sectors barring infrastructure (other than electricity) and petroleum (Chart 2.3 c).

Chart 2.3: Sectoral Asset Quality Indicators (Contd.)



Source: RBI Financial Stability Report, December 2023

Recent Structural Reforms

Prudential Framework for Resolution of Stressed Assets

In 2019, RBI issued Reforms in the form of a framework for resolution of Stressed Assets. The directions came into force with immediate effect.

The provisions of these directions shall apply to the following entities:

- SCBs (excluding Regional Rural Banks);
- All India Term Financial Institutions (NABARD, NHB, EXIM Bank, and SIDBI);
- Small Finance Banks; and,
- Systemically Important Non-Deposit taking Non-Banking Financial Companies (NBFC-ND-SI) and Deposit taking Non-Banking Financial Companies (NBFC-D)
- Purpose:
- These directions were issued with a view to providing a framework for early recognition, reporting and time bound resolution of stressed assets.
- These directions were issued without prejudice to issuance of specific directions, from time to time, by the Reserve Bank to banks, in terms of the provisions of Section 35AA of the Banking Regulation Act, 1949, for initiation of insolvency proceedings against specific borrowers under the IBC.

Early identification and reporting of stress

Lenders shall recognise incipient stress in loan accounts, immediately on default, by classifying such assets as special mention accounts (“SMA”) as per the following categories:

SMA Sub-categories	Basis for classification — Principal or interest payment or any other amount wholly or partly overdue between
SMA-0	1-30 days
SMA-1	31-60 days
SMA-2	61-90 days

In the case of revolving credit facilities like cash credit, the SMA sub-categories will be as follows:

SMA Sub-categories	Basis for classification — Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-1	31-60 days
SMA-2	61-90 days

Timeline for implementation of viable resolution plan	Additional provisions to be made as a percentage of total outstanding, if resolution plan not implemented within the timeline
180 days from the end of review period.....	20%
365 days from the commencement of review period	15% (i.e. total additional provisioning of 35%)

National Asset Reconstruction Company Limited (“NARCL”)

In the Union Budget for 2021-22, the Government announced a proposal for setting up NARCL, popularly termed as a “bad bank”, to consolidate and take over stressed debt from banks, based on decided characteristics. The aggregation of assets is expected to assist in turning around the assets and eventually offloading them to AIFs and other potential investors for further value unlocking. Drawing from established market principles and global experience, the success of a bad bank initiative would eventually depend upon design aspects, viz., fair pricing; complete segregation of risk from selling banks; investment of external capital; independent and professional management of the new entity; minimizing moral hazard; and adequate capitalisation of the banks post-sale of assets to invigorate fresh lending.

Base Rate System

The RBI issued a circular on 4 September 2019 making it mandatory for banks to link all floating rate personal or retail loans and floating rate loans to micro and small enterprise borrowers to an external benchmark with effect from 1 October 2019. The banks are free to choose one of the several benchmarks indicated in the circular. The banks are also free to choose their spread over the benchmark rate, subject to the condition that the credit risk premium may undergo change only when borrower's credit assessment undergoes a substantial change, as agreed upon in the loan contract.

Following the introduction of an external benchmark system, the monetary policy transmission has improved in respect of the sectors where new floating rate loans have been linked to external benchmarks. With a view to further strengthening monetary policy transmission, it has been decided that all new floating rate loans to medium-sized enterprises extended by banks from 1 April 2020, shall be linked to the external benchmarks.

RBI Monetary Policy Report and Monetary Policy Committee ("MPC") discussion

The RBI issues half yearly Monetary Policy Statement setting out its monetary policy stance and announcing various regulatory measures. The MPC of the RBI is responsible for taking the important monetary policy decisions including, that of setting key policy rates. The MPC meets monthly. Key highlights of the Monetary Policy Report released in April 2024 and excerpts from the meeting conducted in April 2024 of the committee in are provided below:

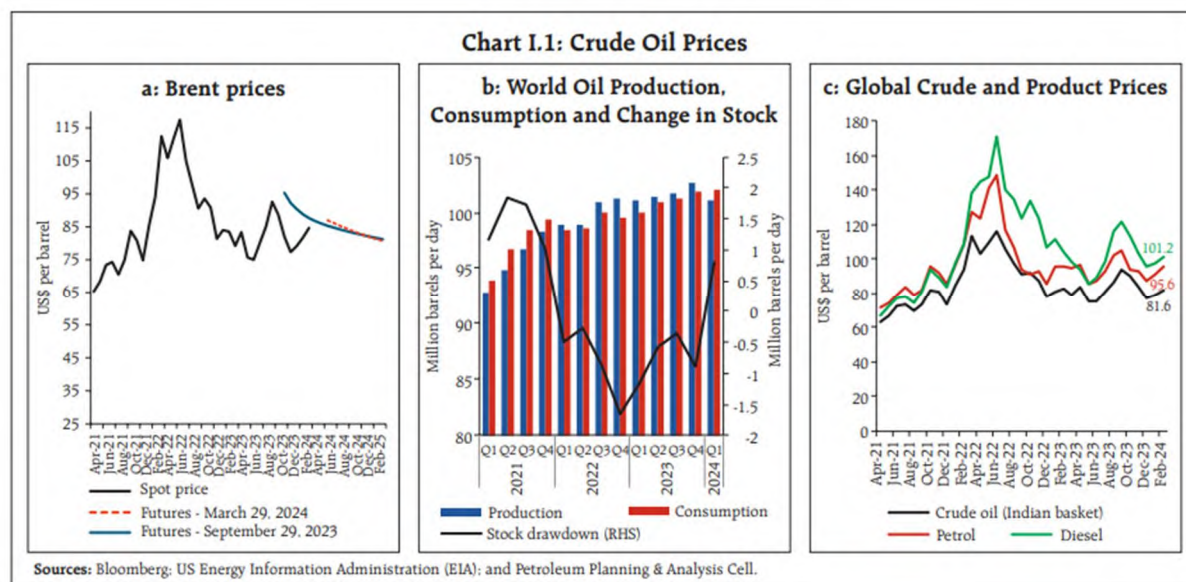
Inflation Outlook:

The global economy has remained surprisingly resilient despite repeated and overlapping shocks and unprecedented monetary tightening. Growth in the US and several major emerging market economies (EMEs) has held up better than expected. Sectorally, manufacturing activity has remained subdued, but services have exhibited strength. Headline inflation has come down across countries although the descent in core and services inflation has been slow amidst continuing tightness in labour markets. Major central banks in advanced economies (AEs) have kept policy rates on hold to ensure the aligning of inflation with targets

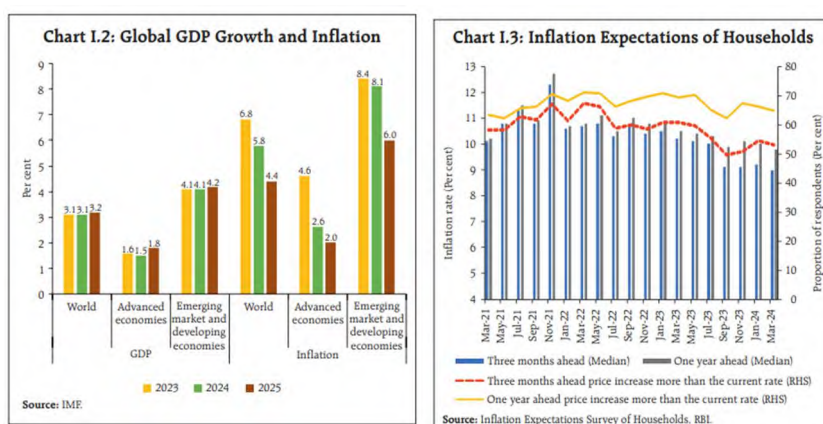
Incoming data on the economic outlook and evolving expectations about monetary policy's trajectory in AEs reverberated through global financial markets imparting high volatility. A faster-than-expected decline in inflation fuelled expectations of an early reversal in the US monetary policy cycle, leading to a sharp correction in sovereign bond yields in November and December 2023. Yields have, however, hardened since the beginning of 2024 as central bank communication pushed back on market exuberance related to the magnitude and pace of monetary policy easing. Following the correction seen in Q3:2023 (July-September), global equity markets posted strong gains in November-December, primarily in AEs. The US dollar (US\$) depreciated to a 6-month low at end December but recovered subsequently on stronger than-expected US economic data. Crude oil prices declined during October-December 2023 on slowing global demand and improved supply from countries outside of organization of the petroleum exporting countries (OPEC) but recovered thereafter in the wake of supply disruptions in key shipping routes and extension of production cuts by OPEC plus through June 2024. Food prices eased with the decline in prices of cereals, meat and vegetable oils, although sugar prices have firmed up. Turning to the domestic economy, the second advance estimates (SAE) released by the National Statistical Office (NSO) placed real gross domestic product (GDP) growth for fiscal year 2024 at 7.6 per cent, underpinned by strong investment activity. On the supply side, gross value added (GVA) expanded by 6.9 per cent in fiscal year 2024, with manufacturing and services sectors turning out to be the key drivers. Real GDP growth for Q3 fiscal year 2024 was placed at 8.4 per cent, outpacing consensus forecasts by a wide margin, underpinned by strong investment and an improvement in private consumption.

Headline CPI inflation moderated to 5.3 per cent in October 2023-February 2024 from an average of 5.5 per cent in H1 fiscal year 2024. Sporadic food price shocks continued to impart significant volatility to the inflation

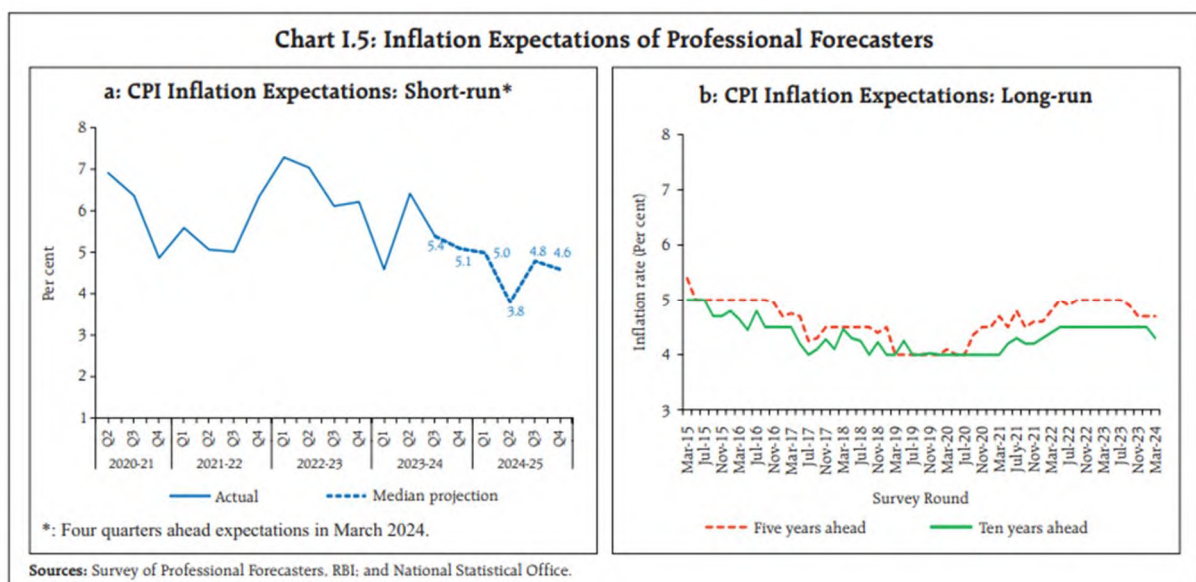
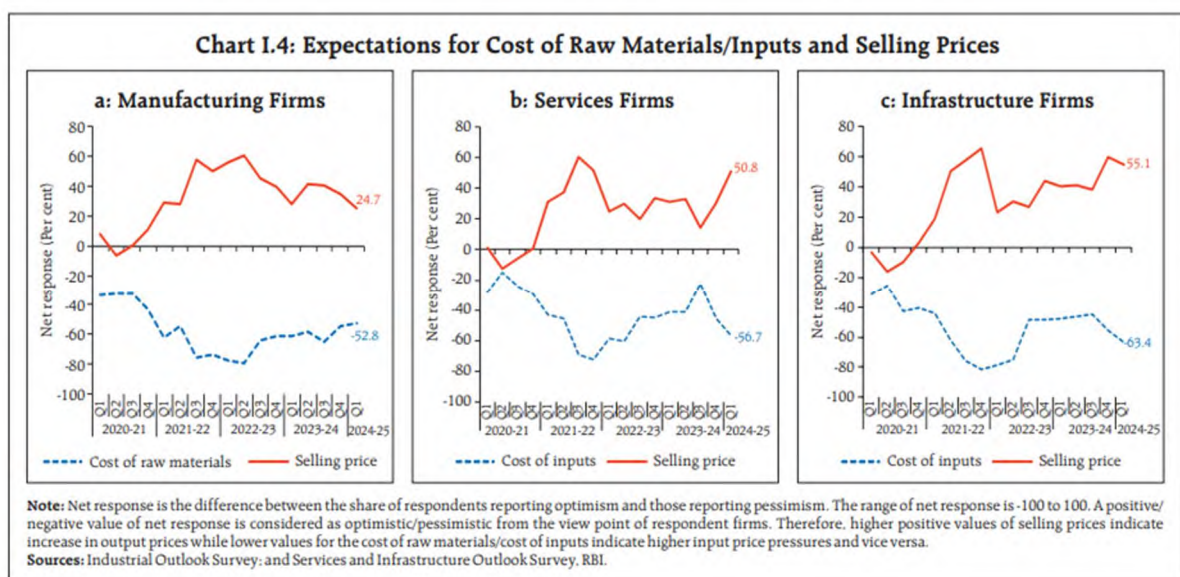
trajectory, with headline inflation rising sharply in November and December 2023 due to a spike in vegetable prices. Core inflation (i.e., CPI excluding food and fuel) has, however, been on a steadily declining path. In February 2024, it fell to 3.4 per cent, among the lowest prints in the current CPI series (2012=100), driven by both core goods and services components. With the cumulative rate hike of 250 basis points (bps) undertaken during May 2022-February 2023 working its way through the economy, the Monetary Policy Committee (MPC) kept the policy repo rate unchanged at 6.50 per cent through H2 and remained resolute in its commitment to align inflation with the target, keeping in mind the objective of growth.



In H2, movements in headline inflation were driven by fluctuations in food prices even as core inflation witnessed a sustained decline (Chapter II). In the March 2024 round of the Reserve Bank's inflation expectations survey, both the three months and one year ahead median inflation expectations of urban households decreased by 20 bps vis-à-vis the previous round. Concomitantly, the proportion of respondents expecting the general price level to increase by more than the current rate decreased for both horizons vis-à-vis the previous round (Chart I.3). The distributional characteristics of inflation expectations contain useful forward-looking information about future inflation. Manufacturing firms polled in the January-March 2024 round of the Reserve Bank's industrial outlook survey expect easing in cost pressures from raw materials as well as selling prices in Q1 fiscal year 2025

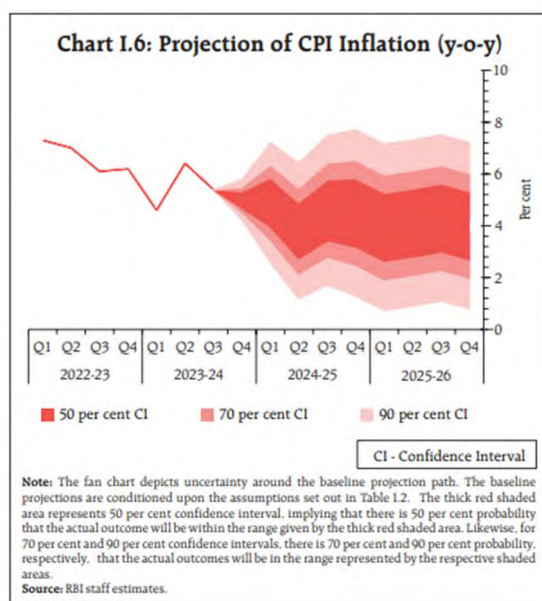


Professional forecasters surveyed by the Reserve Bank in March 2024 expected headline CPI inflation to moderate from 5.4 per cent in Q3 fiscal year 2024 to 5.1 per cent in Q4, 5.0-3.8 per cent in H1 fiscal year 2025, and 4.8-4.6 per cent in H2 (Chart I.5a and Table I.3).⁵ They expected core inflation (i.e., CPI excluding food and beverages, pan, tobacco and intoxicants, and fuel and light) at 3.4 per cent in Q4 fiscal year 2024 and Q1 fiscal year 2025, increasing progressively to 3.7 per cent in Q2, 4.1 per cent in Q3, and 4.3 per cent in Q4. Their 5-year ahead inflation expectations remained unchanged at 4.7 per cent, while their 10-year ahead inflation expectations declined by 20 bps to 4.3 per cent in the March 2024 round from the previous round (Chart I.5b). Looking ahead, the outlook for inflation will be contingent largely on the evolving food inflation dynamics. Rabi sowing has exceeded last year's levels, but pulses have witnessed a decline. According to the second advance estimates, the production of cereals, pulses and oilseeds has trailed last year's level. Water reservoir levels remain significantly below the level of last year and of the decadal average.



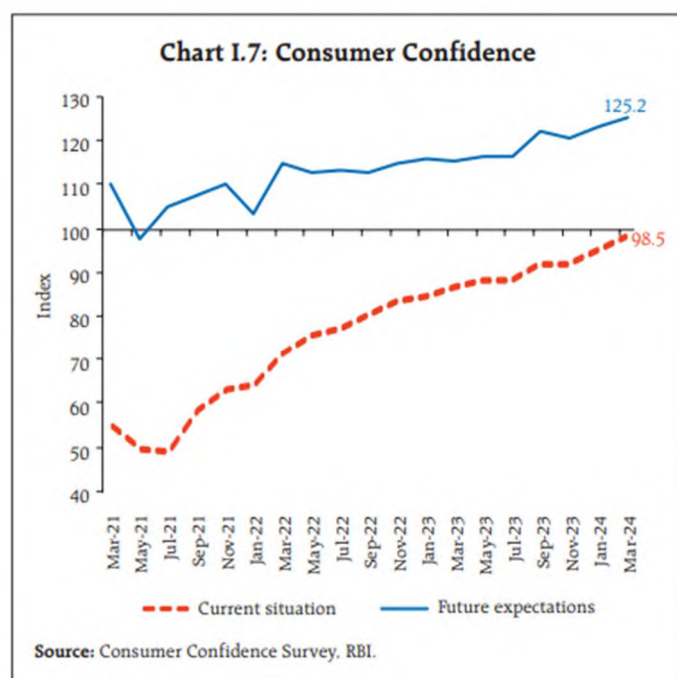
Vegetable prices are undergoing seasonal correction unevenly. The continuing pass-through of monetary policy actions and stance, on the other hand, is keeping core inflation subdued. Adverse weather events and continuing geopolitical hostilities, however, remain the key risks. Taking into account the initial conditions, signals from

forward-looking surveys and estimates from time-series and structural models, CPI inflation is projected to average 4.5 per cent in fiscal year 2025 – 4.9 per cent in Q1, 3.8 per cent in Q2, 4.6 per cent in Q3 and 4.5 per cent in Q4, with risks evenly balanced (Chart I.6). The 50 per cent and the 70 per cent confidence intervals for headline inflation in Q4 fiscal year 2025 are 3.2–5.8 per cent and 2.5–6.5 per cent, respectively. For fiscal year 2026, assuming a normal monsoon and no further exogenous or policy shocks, structural model estimates indicate that inflation will average 4.1 per cent, in a range of 3.9–4.3 per cent. In Q4 fiscal year 2026, CPI inflation is projected at 4.0 per cent, with the 50 per cent and the 70 per cent confidence intervals at 2.7– 5.3 per cent and 2.0–6.0 per cent, respectively. These baseline forecasts are subject to several upside and downside risks. The upside risks emanate from persistent food price pressures from extreme weather-related disturbances; an escalation in geopolitical hostilities which could further aggravate supply disruptions; increased volatility in prices of key commodities, particularly crude oil; and a larger pass-through of input cost pressures to output prices as demand gains strength. The downside risks emanate from an early resolution of geopolitical conflicts; a pronounced slowdown in the global demand with further easing of global commodity prices; and an improvement in supply responses of key primary commodities.

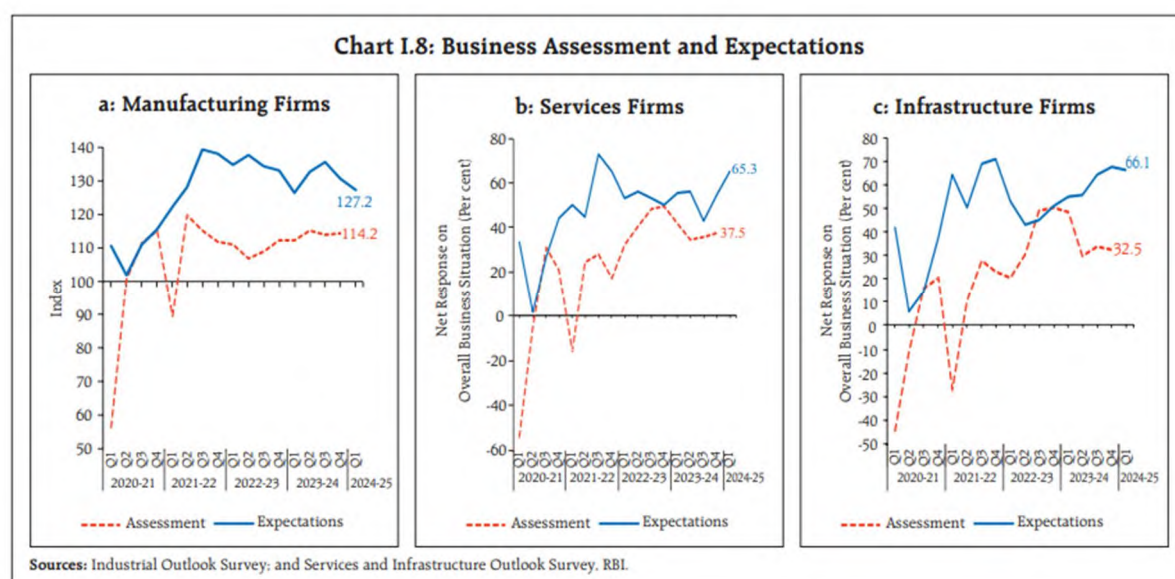


Growth Outlook

Domestic economic activity is supported by an upturn in the investment cycle on the back of the government's continued thrust on capital expenditure, higher capacity utilisation, underlying resilience of the services sector, double digit credit growth, and healthier corporate and bank balance sheets. Escalating geopolitical tensions, new flashpoints choking arterial routes of global trade, and volatile global financial conditions, however, impart uncertainty to the outlook. Turning to the key messages from forward-looking surveys, consumer confidence of urban households (the current situation index) improved further in the March 2024 survey round vis-à-vis the previous round, reaching closer to the neutral level on the back of improved perceptions on general economic conditions and the employment situation. Consumers' future outlook—for the year ahead—continued in optimistic territory and registered a new peak since the onset of the pandemic, propelled by improvement in all parameters (Chart I.7).

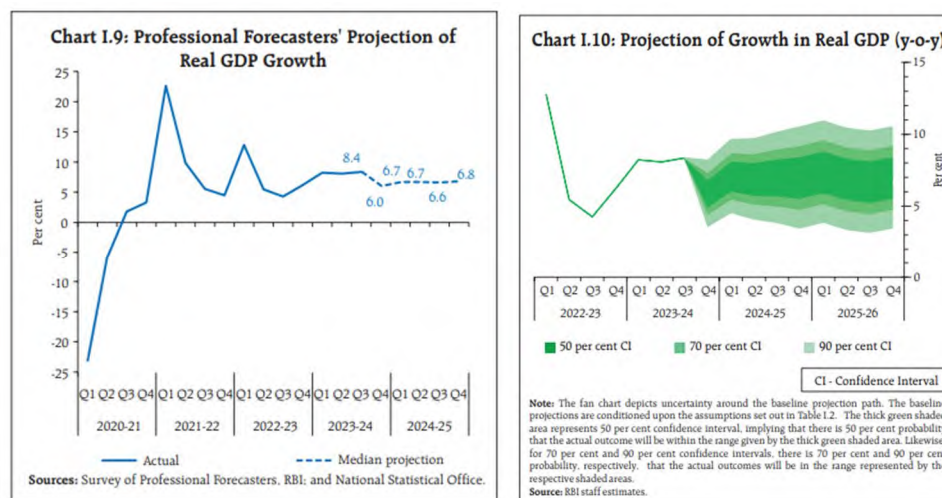


In the Reserve Bank's industrial outlook survey of January-March 2024, manufacturing firms were optimistic on the business outlook during Q1 fiscal year 2025, albeit with waning sentiments from the previous round (Chart I.8a). Services and infrastructure companies remained upbeat on the overall business situation in Q1 fiscal year 2025, though with some moderation in sentiments for the latter (Charts I.8b and I.8c).



Recent surveys by other agencies generally reported sequential improvement in business expectations relative to the previous round (Table I.4). Manufacturing and services firms in the latest PMI surveys exhibited optimism for the year ahead. Professional forecasters polled in the March 2024 round of the Reserve Bank's survey expected real GDP growth at 6.0 per cent in Q4 fiscal year 2024, 6.7 per cent in H1 fiscal year 2025, and 6.6-6.8 per cent in H2 (Chart I.9 and Table I.3). Overall, the outlook for growth is improving on the back of domestic drivers of demand, although persisting uncertainties on the global front pose risks to the outlook. Taking into account the baseline assumptions, survey indicators and model forecasts, real GDP growth is expected at 7.0

per cent in fiscal year 2025 – 7.1 per cent in Q1; 6.9 per cent in Q2; and 7.0 per cent each in Q3 and Q4 – with risks evenly balanced around this baseline path (Chart I.10 and Table I.3). For fiscal year 2026, assuming a normal monsoon and no major exogenous or policy shocks, structural model estimates indicate real GDP growth at 7.0 per cent, with quarterly growth rates in the range of 6.7-7.4 per cent.



There are upside and downside risks to this baseline growth path. The upsides emanate from a stronger growth in the manufacturing and services sectors sustained by strong domestic demand; upbeat business optimism; accelerated private investment spurred by government's continued capex push; an early resolution of geopolitical conflicts; faster disinflation; and improvement in global trade and supply chains. On the contrary, further escalation in geopolitical tensions and geoeconomic fragmentation; unexpected spurts in global commodity prices; increased volatility in international financial markets; deceleration in global trade and demand; and frequent weather-related disturbances due to climate change pose downside risks to the baseline growth path.

Monetary Policy Statement for meeting in February 2024

On the basis of an assessment of the current and evolving macroeconomic situation, the Monetary Policy Committee ("MPC") at its meeting today (5 April 2024) decided to:

- Keep the policy repo rate under the liquidity adjustment facility ("LAF") unchanged at 6.50 per cent.
- Consequently, the standing deposit facility ("SDF") rate remains unchanged at 6.25 per cent and the marginal standing facility ("MSF") rate and the Bank Rate at 6.75 per cent.
- The MPC also decided to remain focused on withdrawal of accommodation to ensure that inflation progressively aligns to the target, while supporting growth.

Recent Developmental and Regulatory Policy Measures by the RBI

Set out below are various developmental and regulatory policy measures by RBI to improve the functioning of markets and market participants; measures to support exports and imports; efforts to further ease financial stress caused by COVID-19 disruptions by providing relief on debt servicing and improving access to working capital; and steps to ease financial constraints faced by state governments.

Liquidity measures by the RBI

- Introducing SDF, to section 17 of the RBI Act empowered the RBI to introduce SDF an additional tool for absorbing liquidity without any collateral. By removing the binding collateral constraint on the RBI,

the SDF strengthens the operating framework of monetary policy. The SDF is also a financial stability tool in addition to its role in liquidity management.

The RBI decided to institute the SDF with an interest rate of 3.75 per cent with immediate effect. The SDF will replace the fixed rate reverse repo (“**FRRR**”) as the floor of the LAF corridor. Both the standing facilities viz., the MSF and the SDF are available on all days of the week, throughout the year.

- Restoration of the **LAF**. In 2020 during the pandemic, the width of the LAF corridor was widened to 90 basis points (bps) by asymmetric adjustments in the reverse repo rate *vis-à-vis* the policy repo rate.

With a view to fully restore the pre-pandemic liquidity management framework of February 2020 and in view of the gradual return to normalcy in financial markets, the RBI has decided to restore the width of the LAF corridor to its pre-pandemic level. With the introduction of the SDF at 3.75 per cent, the policy repo rate being at 4.00 per cent and the MSF rate at 4.25 per cent, the width of the LAF corridor is restored to its pre-pandemic configuration of 50 bps.

- Extension of Term Liquidity Facility of Rs.50,000 crore to Emergency Health Services. On May 5, 2021, an on-tap liquidity window of Rs.50,000 crore at the repo rate with tenors of up to three years was announced.

Banks were incentivised for quick delivery of credit under the scheme through extension of priority sector classification to such lending up to 31 March 2022. By way of an additional incentive, such banks were eligible to park their surplus liquidity up to the size of the COVID-19 loan book with the RBI under the reverse repo window at a rate 25 bps lower than the repo rate, i.e., 40 bps higher than the reverse repo rate. Banks have deployed their own funds to the tune of Rs.9,654 crore (up to 4 February 2022) towards the above. The RBI has now proposed to extend this window up to 30 June 2022 from 31 March 2022 as announced earlier.

- Extension of On-tap Liquidity Window for Contact-intensive Sectors. On 4 June 2021, it was decided to open a separate liquidity window of Rs.15,000 crore at the repo rate with tenors of up to three years available for certain contact-intensive sectors.

By way of an incentive, such banks were eligible to park their surplus liquidity up to the size of the COVID-19 loan book, created under this scheme with the RBI. The amount in this COVID-19 loan book attracted a rate which is 25 bps lower than the repo rate or, termed in a different way, 40 bps higher than the reverse repo rate. Banks desirous of deploying their own resources without availing funds from the RBI under the scheme for lending were also eligible for this incentive. Banks have deployed their own funds to the tune of Rs.5,041 crore (up to 4 February 2022) to the entities under contact intensive sector. It is now proposed to extend this window up to 30 June 2022.

The MPC of RBI on the basis of an assessment of the current and evolving macroeconomic situation, at its meeting on 4 May 2022 decided to remain accommodative while focusing on withdrawal of accommodation to ensure that inflation remains within the target going forward, while supporting growth.

These decisions are in consonance with the objective of achieving the medium-term target for consumer price index (CPI) inflation of 4 per cent within a band of +/- 2 per cent, while supporting growth.

Recent changes in the Financial Markets regulations

- Voluntary Retention Route (“**VRR**”) – Enhancement of investment limits. The VRR for investment in government and corporate debt securities by Foreign Portfolio Investors (“**FPIs**”) was introduced on 1 March 2019 with a view to facilitating stable investments in debt instruments issued in the country.

The Route sought to provide a separate channel, broadly free of macro-prudential controls, to FPIs with long-term investment horizons. A dedicated investment limit of Rs.150,000 crore was set for investments under the VRR. Given the positive response to the VRR as evident from the near exhaustion of the current limit, the RBI has increased the investment limit under VRR by Rs.100,000 crore to Rs.250,000 crore with effect from 1 April 2022.

- Revised Credit Default Swaps guidelines

Guidelines for Credit Default Swaps (“CDS”) were last issued in January 2013. Given the importance of the CDS market for the development of a liquid market for corporate bonds, especially for the bonds of lower rated issuers, it was announced that these guidelines would be reviewed. Accordingly, draft guidelines were issued on for public consultation. Taking into account the feedback received, the final Directions were issued on 10 Feb 2022.

- Permitting Banks to Deal in offshore Foreign Currency Settled Rupee Derivatives Market

Banks in India were permitted in June 2019 to offer Rupee interest rate derivatives to non-residents to hedge their interest rate risk. Overseas entities were also permitted to undertake Overnight Indexed Swap (OIS) transactions for purposes other than hedging with banks in India either directly or on a back-to-back basis through a foreign branch/parent/group entity (foreign counterpart) of the market-maker in India.

The initiative has added to liquidity in the domestic OIS market, promoted diversity in participation and reduced the segmentation between the onshore and offshore markets. With a view to providing a further fillip to the interest rate derivative market in the country, removing the segmentation between onshore and offshore markets and improving the efficiency of price discovery, the RBI has been decided to allow banks in India to undertake transactions in the offshore Foreign Currency Settled Overnight Indexed Swap (FCS-OIS) market with non-residents and other market makers. Banks may participate through their branches in India, their foreign branches or through their IBUs. Necessary directions are being issued today.

- ECBs/Trade Credit (“TC”) - Transition from LIBOR to Alternative Reference Rate (“ARR”)

Currently, the benchmark rate for Foreign Currency (“FCY”) ECB/TC is specified as 6-months LIBOR rate or any other 6-month interbank interest rate applicable to the currency of borrowing. In view of the imminent discontinuance of LIBOR, any widely accepted interbank rate or ARR applicable to the currency of borrowing may be used as a benchmark, post discontinuation. To take into account differences in credit risk and term premia between LIBOR and the ARRs, for new foreign currency ECBs and TCs, RBI has revised the all-in-cost ceiling from 450 bps to 500 bps and from 250 bps to 300 bps, respectively, over the ARRs.

- Margin Requirements for Non-centrally Cleared Derivatives (“NCCDs”)

Well-established variation and initial margining requirements for over the counter (“OTC”) NCCD transactions contribute to financial stability and are a key component of the post-crisis G20 recommendations for these markets. With the objective of strengthening the resilience of OTC derivative market, the Reserve Bank had earlier issued a discussion paper to implement global practices related to margin requirements for OTC derivatives.

The promulgation of the Act for Bilateral Netting of Qualified Financial Contracts, 2020, ensuring legal recognition for bilateral netting of an OTC derivative transaction, has put in place a significant enabler for efficient margining. Against this backdrop, Directions on exchange of Variation Margin (“VM”) for

NCCDs were issued on 1 June 2022. Draft Directions on exchange of Initial Margin (“**IM**”) for NCCDs are being issued for public feedback separately.

Developmental and regulatory policy measures relating to regulation and supervision

- Infusion of Capital in Overseas Branches and Subsidiaries of Banks and Retention/Repatriation/Transfer of Profits by these entities

Banks incorporated in India currently seek prior approval of RBI for infusing capital in their overseas branches and subsidiaries as well as for retention and repatriation/transfer of profits from these centres. On a review, and with a view to provide operational flexibility to banks, it was decided that banks meeting the regulatory capital requirements may, with the approval of their Boards, infuse capital in their overseas branches and subsidiaries; retain profits in these centres; and repatriate/transfer profits therefrom, without prior approval of RBI, subject to post facto reporting. The instructions in this regard are being issued separately.

- SLR Holdings in HTM category

The Reserve Bank had increased the limits under Held to Maturity (“**HTM**”) category from 19.5 per cent to 23 per cent of NDTL in respect of SLR eligible securities acquired on or after 1 September 2020, up to 31 March 2024.

This dispensation of enhancement in HTM limit was made available up to 31 March 2024. With a view to enable banks to better manage their investment portfolio in fiscal year 2024, it has now been decided to enhance the limit for inclusion of SLR eligible securities in the HTM category to 23 per cent of NDTL and allow the banks to include securities acquired between 1 September 2020, up to 31 March 2024 under the enhanced limit of 23 per cent.

The HTM limits would be restored from 23 per cent to 19.5 per cent in a phased manner starting from the quarter ending 30 June 2024.

- Individual Housing Loans – Rationalisation of Risk Weights

The Reserve Bank vide circular dated 12 October 2020 had rationalised the risk weights for individual housing loans by linking them only with loan to value (“**LTV**”) ratios for all new housing loans sanctioned up to 31 March 2022.

Recognising the importance of the housing sector, its multiplier effects and its role in supporting the overall credit growth, it has been decided that the risk weights as prescribed in the circular *ibid* shall continue for all new housing loans sanctioned up to 31 March 2023.

- Individual Housing Loans by Cooperative Banks – Enhancement in Limits

Extant guidelines prescribe prudential limits on the amount of individual housing loans that can be extended by Primary (“**Urban**”) Co-operative Banks (“**UCBs**”), and Rural Cooperative Banks (“**RCBs** - **State Cooperative Banks and District Central Cooperative Banks**”) to their customers.

These limits were last revised for UCBs in 2011 and for RCBs in 2009. Taking into account the increase in housing prices since the limits were last revised and considering the customer needs, it has been decided to increase the existing limits on individual housing loans by cooperative banks.

Accordingly, the limits for Tier I /Tier II UCBs have been revised from Rs.30 lakh/ Rs.70 lakh to Rs.60 lakh/ Rs.140 lakh, respectively. As regards RCBs, the limits shall increase from Rs.20 lakh to Rs.50 lakh for RCBs with assessed net worth less than Rs.100 crore; and from Rs.30 lakh to Rs.75 lakh for other RCBs.

Statement on Developmental and Regulatory Policies (February 2024)

This Statement sets out various developmental and regulatory policy measures relating to (i) Financial Markets; (ii) Regulations; and (iii) Payment Systems and Fintech.

I Financial Markets

1. Review of the Regulatory Framework for Electronic Trading Platforms

In October 2018, the Reserve Bank had put in place a regulatory framework for electronic trading platforms (“ETPs”) for executing transactions in financial instruments regulated by it. Under the framework, which aimed to ensure fair access through transparent, safe, and efficient trading processes, robust trading infrastructures and prevent market abuse, thirteen ETPs operated by five operators have since been authorised. Over the last few years, there has been increased integration of the onshore forex market with offshore markets, notable developments in the technology landscape and an increase in product diversity. Market makers have also made requests to access offshore ETPs offering permitted Indian Rupee (INR) products. In view of these developments, it has been decided to review the regulatory framework for ETPs. The revised regulatory framework will be issued separately for public feedback.

2. Hedging of Gold Price Risk in the Over the Counter (“OTC”) Market in the International Financial Services Centre (“IFSC”)

With a view to providing flexibility to resident entities to hedge their exposures to gold price risk efficiently, resident entities were permitted, in December 2022, to access recognised exchanges in the IFSC. It has now been decided to also allow them to hedge the price of gold in the OTC segment in the IFSC. This will provide resident entities more flexibility and easier access to derivative products in hedging their exposure to gold prices. The related instructions are being issued separately.

II Regulations

1. Key Fact Statement (“KFS”) for Retail and MSME Loans and Advances

The Reserve Bank has announced several measures in the recent past to foster greater transparency and disclosure by the regulated entities (“REs”) in pricing of loans and other charges levied on the customers. One such measure is the requirement for lenders to provide their borrowers a Key Fact Statement (KFS) containing the key information regarding a loan agreement, including all-in-cost of the loan, in simple and easy to understand format. Currently KFS is specifically mandated in respect of loans by scheduled commercial banks to individual borrowers; digital lending by REs; and microfinance loans. Now, it has been decided to mandate all REs to provide the ‘Key Fact Statement’ (KFS) to the borrowers for all retail and MSME loans. Providing critical information about the terms of the loan agreement, including all-inclusive interest cost, shall greatly benefit the borrowers in making an informed decision.

III Payment Systems and Fintech

1. Enhancing the Robustness of AePS

Aadhaar Enabled Payment System (“AePS”), operated by NPCI, enables customers to perform digital payment transactions in assisted mode. In 2023, more than 37 crore users undertook AePS transactions, which points to the important role played by AePS in financial inclusion. To enhance the security of AePS transactions, it is proposed to streamline the onboarding process, including mandatory due diligence, for AePS touchpoint operators, to be followed by banks. Additional fraud risk management requirements will also be considered. Instructions in this regard shall be issued shortly.

2. Principle-based Framework for Authentication of Digital Payment Transactions

Over the years, the Reserve Bank has prioritised security of digital payments, in particular the requirement of Additional Factor of Authentication (“AFA”). Though RBI has not prescribed any particular AFA, the payments ecosystem has largely adopted SMS-based One Time Password (“OTP”). With innovations in technology, alternative authentication mechanisms have emerged in recent years. To facilitate the use of such mechanisms for digital security, it is proposed to adopt a principle-based “Framework for authentication of digital payment transactions”. Instructions in this regard will be issued separately.

3. Introduction of Programmability and Offline Functionality in Central Bank Digital Currency (“CBDC”) Pilot

The CBDC Retail (“CBDC-R”) pilot currently enables Person to Person (“P2P”) and Person to Merchant (“P2M”) transactions using Digital Rupee wallets provided by pilot banks. It is now proposed to enable additional use cases using programmability and offline functionality. Programmability will permit users like, for instance, government agencies to ensure that payments are made for defined benefits. Similarly, corporates will be able to program specified expenditures like business travel for their employees. Additional features like validity period or geographical areas within which CBDC may be used can also be programmed. Second, it is proposed to introduce an offline functionality in CBDC-R for enabling transactions in areas with poor or limited internet connectivity. Multiple offline solutions (proximity and non-proximity based) across hilly areas, rural and urban locations will be tested for this purpose. These functionalities will be introduced through the pilots in a gradual manner.

(Source: Statement on Developmental and Regulatory Policies for the months February 2024)

Guidelines on Liquidity Risk Management and Basel III Framework on Liquidity Standards

To address the deficiencies witnessed in liquidity risk management in the recent crisis and to strengthen liquidity risk management in banks, the Basel Committee on Banking Supervision (“BCBS”) published “*Principles for Sound Liquidity Risk Management and Supervision*” in September 2008. This was followed by the publication of “Basel III: International Framework for Liquidity Risk Measurement, Standards and Monitoring” in December 2010, i.e. the Basel III rules text on liquidity prescribing two minimum global regulatory standards, namely the LCR and the net stable funding ratio for liquidity risk and a set of five monitoring tools.

In accordance with this, the RBI, being a member of the BCBS, released draft guidelines “Liquidity Risk Management and Basel III Framework on Liquidity Standards” in February 2012. The final guidelines on Basel III capital regulations were issued on 2 May 2012.

Compliance with Basel II and Basel III Requirements

In April 2011, the RBI issued guidelines to banks in relation to moving towards the “Advanced Measurement Approach” (“AMA”) for computing capital for operational risk. According to the AMA guidelines, banks are required to submit their letter of intent to migrate to the AMA followed by a detailed application to the RBI for migrating to the advanced measurement approach. The Bank had submitted its letter of intent for migration to the AMA in September 2012. On the basis of the RBI’s permission, the Bank had made its final application for moving to the AMA in September 2014. The RBI had undertaken an offsite and onsite assessment of the Bank’s preparedness and had granted approval to the Bank to migrate to the AMA on a parallel run basis in June 2015.

In April 2010 and March 2012, the RBI issued guidelines relating to switching over to (i) the “Internal Model Approach” for computing capital for market risk and (ii) the “Internal Ratings-Based Approach” (“IRB”) for computing capital for credit risk, respectively.

The Bank has constituted a Basel Credit Risk Committee which comprises the deputy managing director, the chief risk officer and the group head of finance and audit functions, which meets on a quarterly basis to oversee the progress of the preparation for the IRB. The committee is also responsible for approving various IRB related policies which are presented to it from time to time. Further, the committee also reviews the capital impact as per the IRB approach and provides guidance on reviews of the methodology used from time to time.

The Bank had completed a self-assessment of its preparation to migrate to the IRB approach and, with the approval of the Risk Policy and Monitoring Committee of the Board, submitted a letter of intent to RBI for migrating to the IRB approach. Following the submission of additional information and further interaction with RBI officials, the Bank has been allowed by RBI to participate in the parallel run process for the Foundation IRB approach for regulatory capital calculation for credit risk, subject to certain conditions. During the parallel run period, the Bank is required to provide data and/ or information as per prescribed returns to RBI on a quarterly basis. Quantitative disclosures in line with pillar 3 disclosures under the Basel III guidelines as mandated by the RBI for commercial banks are disclosed in the Regulatory Disclosure Section of the Bank's website on a quarterly basis.

With regards to market risk capital charge, the Bank currently follows the standardised approach (being the standardised measurement methodology ("SMM") prescribed by the regulator and has further put in place a risk analytics system towards developing capability for adopting an internal model approach. The Basel III guidelines have been introduced with a view to improve the banking sector's ability to absorb shocks arising from any financial and economic stress from whatever source and with the aim of supplementing the risk-based capital requirement with a leverage ratio that requires capital for all "on and off balance sheet" items, thus shifting the focus towards common equity capital.

During fiscal year 2014, the Bank made concurrent qualified institutional placements and a public offering of American depository shares each representing three equity shares. The aggregate funds received from these issuances was Rs.97,661 million. Furthermore, the Bank continuously takes measures to be in compliance with the phasing in of capital and leverage ratio requirements under the Basel III guidelines as per the schedule prescribed by the RBI.

Developments in the Banking Sector

Implementation of the Basel III capital regulations

In December 2010, the BCBS issued a comprehensive reform package of capital regulations, known as Basel III. The objective of the reform package is to improve the banking sector's ability to absorb shocks arising from financial and economic stress, thus reducing the risk of spill over from the financial sector to the real economy. The RBI issued the RBI Basel III Capital Regulations and the guidelines became operational from 1 April 2013. However, the reform package and guidelines will be implemented in a phased manner. On 31 December 2013, the RBI further extended the implementation of credit valuation adjustment risk to 1 April 2014, and, on 27 March 2014, extended the deadline for full implementation of Basel III requirements to 31 March 2019. *(Source: RBI Circular DBOD.No.BP.BC.81/21.06.201/2013-14 dated 31 December 2013 and RBI Circular DBOD.No.BP.BC.102/21.06.201/2013-14 dated 27 March 2013.)*

The Basel III reforms strengthen the bank-level i.e., micro prudential regulation, with the intention to raise the resilience of individual banking institutions in periods of stress. Besides, the reforms have a macro prudential focus also, addressing system wide risks, which can build up across the banking sector, as well as the procyclical amplification of these risks over time.

Under Basel III, the total capital of a bank in India must be at least 9.00 per cent. of RWAs (8.00 per cent. as specified by the BCBS), Tier I capital must be at least 7.00 per cent. of RWAs (6.00 per cent. as specified by the BCBS) and Common Equity Tier I capital must be at least 5.50 per cent. of RWAs (4.50 per cent. as specified

by the BCBS). Due to the transitional arrangements, the capital requirements of banks may be lower during the initial periods and higher during later years.

Therefore, banks have been advised to do their capital planning accordingly. In addition to the minimum requirements as indicated above, banks are required to maintain a CCB in the form of common equity of 2.50 per cent. of RWAs. Under the RBI Basel III Guidelines, total capital with CCB has been fixed at 11.50 per cent. of RWAs. In July 2014, the RBI released the “Final Report of the Internal Working Group on Implementation of Counter-cyclical Capital Buffer (CCCB)”, which requires banks to maintain a buffer of up to 2.5 per cent. of RWAs in period of high credit growth as a precaution for downturn.

Furthermore, under Basel III, a simple, transparent, non-risk based leverage ratio has been introduced. The BCBS will test a minimum Tier I leverage ratio of 3.00 per cent. during a parallel run period from 1 January 2013 to 1 January 2017. The RBI has prescribed that during this parallel run period banks should strive to maintain their existing leverage ratios, but in no case should a bank’s leverage ratio fall below 4.50 per cent.. Banks whose leverage is below 4.50 per cent. have been advised to achieve this target as early as possible. This leverage ratio requirement is yet to be finalised and will be finalised taking into account the final proposals of the BCBS. (Source: *RBI Annual Report 2011-2012*.) Additionally, in June 2014, the RBI released guidelines for an LCR as part of the Basel III framework on liquidity standards, which will require minimum LCRs starting at 60 per cent. as at 1 January 2015, increasing in equal annual steps to 100 per cent. by 1 January 2019.

Furthermore, Additional Tier I non-equity capital instruments under Basel III are expected to provide additional features such as full coupon discretion, and principal loss absorption when the common equity ratio of a bank falls below 6.125 per cent. of its risk-weighted assets. In the case of Tier II non-equity capital instruments, the distinction between Upper Tier II and Lower Tier II instruments under Basel II is removed and a single class of Tier II instrument eligibility criteria has been prescribed. Additionally, under Basel III loss absorption features have been included in the event of the occurrence of the “Point of Non-Viability” trigger. The RBI has also fixed the base at the nominal amount of capital instruments outstanding on 1 January 2013, and their recognition will be capped at 90.00 per cent. from 1 April 2013, with the cap reducing by 10.00 per cent. points in each subsequent year.

On 31 August 2015, the Reserve Bank of India designated the State Bank of India and ICICI Bank Ltd. as domestic systematically important banks (“**D-SIB**”). Based on the methodology provided in the D-SIB framework and data collected from banks as on 31 March 2015, the State Bank of India and ICICI Bank Ltd. will have to provide Additional Common Equity Tier 1 (“**CET1**”) requirements as a percentage of RWAs of 0.6 per cent. and 0.2 per cent., respectively. The CET1 requirements applicable to D-SIBs will be applicable from 1 April 2016 in a phased manner and would become fully effective from 1 April 2019. The additional CET1 requirements will be in addition to the capital conservation buffer.

However, due to the continuing pressures faced as a result of the COVID-19 pandemic, the full implementation of Basel III capital regulations was deferred to 1 October 2021. Banks are to comply with the regulatory limits and minima as prescribed under Basel III capital regulations, on an ongoing basis.

On 1 April 2024, the RBI issued a Master Circular titled “*Basel III Capital Regulations*”, consolidating all the amendments and notification under Basel III capital regulations. In this master circular, directions were issued for Commercial Banks (excluding Local Area Banks and Regional Rural Banks) regarding disclosure requirements for procuring a bank loan rating for the purpose of capital computation. According to the directions, a bank loan rating issued by External Credit Assessment Institutions without disclosing the name of the banks and the corresponding credit facilities rated by them shall not be eligible for being reckoned for the purpose of capital computation by banks. Banks shall treat such exposures as unrated and assign risk weights accordingly.

Dynamic provisioning guidelines

At present, banks generally make two types of provisions; general provisions on standard assets and specific provisions on NPAs. Since the level of NPAs varies through the economic cycle, the resultant level of specific provisions also behaves cyclically. Consequently, lower provisions during upturns and higher provisions during downturns have a pro-cyclical effect on the real economy.

To address the pro-cyclicality of capital and provisioning, efforts at an international level are being made to introduce countercyclical capital and provisioning buffers. The RBI has prepared a discussion paper on a countercyclical (dynamic) provisioning (“DP”) framework.

The DP framework is based on the concept of expected loss (“EL”), which is the average level of losses a bank can reasonably expect to experience, and is considered the cost of doing business. It is generally covered by provisioning and pricing. The objective of DP is to soften the impact of incurred losses on the results of operations through the economic cycle, and not to provide a general provisioning cushion for EL. More specifically, the DP created during a year will be the difference between the long run average EL of the portfolio for one year and the incremental specific provisions made during the year. The parameters of the model suggested in the discussion paper are calibrated based on the data of Indian banks. Banks that have the capability to calibrate their own parameters may, with the prior approval of the RBI, introduce a DP framework using the theoretical model indicated by the RBI. Other banks will have to use the standardised calibration provided by the RBI. *(Source: RBI Annual Report 2011-2012 and Discussion Paper on Introduction of Dynamic Loan Loss Provisioning Framework for Banks in India dated 30 March 2012.)*

The RBI, in its circular dated 30 March 2015, has decided that, as a countercyclical measure, a bank may utilise up to 50 per cent. of the countercyclical provisioning buffer/floating provisions held by it as at 31 December 2014 for making specific provisions for non-performing assets, as per the policy approved by the bank’s Board of Directors. The RBI further clarified that the use of the countercyclical provisioning buffer/floating provisions under this measure may be over and above the use of the countercyclical provisioning buffer/floating provisions as proposed in the RBI’s circular of 26 February 2014 on “Framework for Revitalising Distressed Assets in the Economy — Refinancing of Project Loans, Sale of NPA and Other Regulatory Measures”. The February 2014 circular also emphasises that all banks should develop the necessary capabilities to have a dynamic loan loss provisioning framework in place which would enable them to build up a “DP account” during good times and utilise the same during a downturn.

The RBI in its circular dated 5 May 2021, notified that in order to mitigate the adverse impact of COVID 19 related stress on banks, as a measure to enable capital conservation, it has been decided to allow banks to utilise 100 per cent of floating provisions/ countercyclical provisioning buffer held by them as on 31 December 2020 for making specific provisions for non-performing assets with prior approval of their Boards. Such utilisation is permitted with immediate effect and up to 31 March 2022.

The RBI issued Master Direction on 16 January 2023 titled “Master Direction - Acquisition and Holding of Shares or Voting Rights in Banking Companies, 2023”. The directions were issued to ensure that the ultimate ownership and control of banking corporations is well diversified, and the major shareholder of the banking companies are “fit and proper” on a continuous basis. The provision is applicable to all the banking corporations including Local Area Banks, Small Finance Banks and Payments Banks. According to the directions, anyone who would like to make an acquisition in a banking company that may result in a major shareholding is required to seek for prior approval of the Reserve Bank of India. It also prescribes that only individuals belonging to Financial Action Task Force (“FATF”) compliant country can acquire a major shareholding in a banking corporation.

SUPERVISION AND REGULATION

Regulation of the Bank

The following description is a summary of certain laws, regulations and policies in India, which are applicable to the Bank. The information provided below has been obtained from sources available in the public domain. The summary of the regulations set out below is not exhaustive and is only intended to provide general information to potential investors and is neither designed nor intended to be a substitute for professional legal advice.

The main legislation governing commercial banks in India is the Banking Regulation Act, 1949 (“**Banking Regulation Act**”). Other important laws governing the Bank include the Reserve Bank of India Act, 1934, the Negotiable Instruments Act, 1881, the Foreign Exchange Management Act, 1999 (“**FEMA**”) and the Banker’s Books Evidence Act, 1891. Additionally, the Reserve Bank of India (“**RBI**”), from time to time, issues guidelines to be followed by banks. Compliance with all regulatory requirements is evaluated with respect to financial statements under ‘Indian Generally Accepted Accounting Principles’ (“**Indian GAAP**”). The Bank is also governed by the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (the “**Bank Nationalisation Act**”) and the Nationalised Bank (Management and Miscellaneous Provisions) Scheme, 1970 (the “**Scheme**”). The Bank is not subject to the purview of the Companies Act, 2013. Banks listed on a stock exchange in India are subject to the various regulations of the Securities Exchange Board of India (the “**SEBI**”).

The Banking Nationalisation Act and the Scheme

The Bank was nationalised under the Bank Nationalisation Act and is governed by its relevant provisions and by the Scheme. In addition, the Bank is subject to certain provisions of the Banking Regulation Act, and other laws in force. The nationalisation of banks, including the Bank, was to enable banks to better serve the needs of development of the economy in conformity with the national policy and objectives. Therefore, under the Bank Nationalisation Act, the Bank is guided by such directions in matters of policy involving the public interest as the Government may, in consultation with the RBI, give to the Bank. The Bank is managed by a board of directors, which consists of the chairman, managing director and chief executive officer and three executive directors who are appointed by the Government under the Bank Nationalisation Act as well as other elected directors from the shareholders, nominees from the RBI and other directors who may be appointed by the Government who have a special knowledge of agricultural and rural economy, banking, economy and small scale industries.

RBI Regulations

Commercial banks in India are required under the Banking Regulation Act to obtain a licence from the RBI to carry on banking business in India. Before granting the licence, the RBI must be satisfied that certain conditions are complied with, including the following:

- (i) that the bank has the ability to pay its present and future depositors in full as their claims accrue;
- (ii) that the affairs of the bank will not be or are not likely to be conducted in a manner detrimental to the interests of present or future depositors;
- (iii) that the bank has adequate capital and earnings prospects;
- (iv) that the public interest will be served if such licence is granted to the bank; and
- (v) that having regard to the area of operations, the potential scope for expansion of banks already in existence and other relevant factors, the grant of the licence would not be prejudicial to the operation and condition of the banking system.

The RBI can cancel the licence if the bank fails to meet the above conditions or if the bank ceases to carry on banking operations in India.

The Bank, being licenced by the RBI, is regulated and supervised by the RBI. The RBI requires the Bank to furnish statements, information and certain details relating to its business. It has issued guidelines for commercial banks on recognition of income, classification of assets, valuation of investments, maintenance of capital adequacy and provisioning for non-performing and restructured assets. In 1994, the RBI set up the Board for Financial Supervision, under the chairmanship of the Governor of the RBI to perform the function of financial supervision. The primary function of the Board for Financial Supervision is to undertake consolidated supervision of the financial sector comprising commercial banks, financial institutions and non-banking finance companies.

Appointment of Auditors

The RBI has issued norms on eligibility, empanelment and selection of auditors in public sector banks, including the Bank. The RBI circular dated 27 April 2021 sets out guidelines for appointment of statutory central auditors of commercial banks, urban co-operative banks (“UCBs”) and non-banking financial companies (“NBFCs”). Some of the provisions covered include: (i) number of statutory central auditors or statutory auditors (ii) prior approval of the RBI; (iii) eligibility criteria; and (iv) professional standards of the statutory auditors. Some of the important norms in relation to appointment of auditors include (i) commercial banks (excluding RRBs (*defined below*)) and UCBs will be required to take prior approval of RBI (Department of Supervision) for appointment/reappointment of statutory central auditors or statutory auditors, on an annual basis., (ii) for entities with asset size of Rs.150 billion and above as at the end of previous year, the statutory audit shall be conducted under joint audit of a minimum of two audit firms and all other entities shall appoint a minimum of one audit firm for conducting statutory audit (iii) the entities shall decide on the number of statutory central auditors or statutory auditors based on a board/local management committee approved policy, inter alia, taking into account the relevant factors such as the size and spread of assets, accounting and administrative units, complexity of transactions, level of computerisation, availability of other independent audit inputs, identified risks in financial reporting, etc. However, the number of statutory central auditors or statutory auditors to be appointed shall be subject to the following limits:

<u>Sl. No.</u>	<u>Asset size of the entity</u>	<u>Maximum no. of statutory central auditors or statutory auditors</u>
1	Up to Rs.5,000 billion	4
2	Above Rs.5,000 billion and up to Rs.10,000 billion	6
3	Above Rs.10,000 billion and up to Rs.20,000 billion	8
4	Above Rs.20,000 billion	12

and (iv) each entity shall appoint audit firm(s) as its statutory central auditors or statutory auditors fulfilling the eligibility norms as below:

<u>Asset size of entity as on 31st march of previous year</u>	<u>Minimum no. of full-time partners (FTPs) associated with the firm for a period of at least 3 (three) years</u>	<u>Out of total FTPs, minimum no. of fellow chartered accountant (FCA) partners associated with the firm for a period of at least 3 (three) years</u>	<u>Minimum No. of FTPs/ paid chartered accountants with CISA/ISA Qualification</u>	<u>Minimum no. of years of audit experience of the firm</u>	<u>Minimum no. of professional staff</u>
Above Rs.150 billion	5	4	2	15	18
Above Rs. 10 billion and Up to Rs.150 billion	3	2	1	8	12
Upto Rs.10 billion	2	1	1*	6	8

* Not mandatory for UCBs/NBFCs with asset size of upto Rs.10 billion.

Further the RBI may in public interest, or in the interest of the banking company or its depositors appoint an auditor to conduct a special audit of the banking company's accounts, for any such transaction or class of transaction as may be specified by the RBI.

Regulations relating to the Opening of Branches

Section 23 of the Banking Regulation Act provides that banks must obtain the prior approval of the RBI to open a new place of business in India or change (unless such change is in the same city, town or village) the location of an existing place of business situated in India. Permission is granted based on factors such as the financial condition and history of the bank, its management, adequacy of capital structure and earning prospects and the public interest. The RBI may revoke the permission given by it for opening new places of business in case of violations of the conditions under which it was granted. In order to rationalise the bank authorisation policy, the RBI in its notification dated 18 May 2017 (the “**Bank Authorisation Circular**”) revised its branch authorisation policy for clarifying the meaning of a ‘banking outlet’ and harmonising the treatment of different forms of bank presence for the purpose of opening outlets in underserved areas. The Bank Authorisation Circular supersedes the erstwhile bank licensing guidelines in force and applies to all scheduled commercial banks. Some of the key aspects of the Bank Authorisation Circular are:

- (i) a ‘banking outlet’ for a domestic scheduled commercial bank (“**DSCB**”), is a fixed point service delivery unit, manned by either bank’s staff or its business correspondent where services of acceptance of deposits, encashment of cheques/ cash withdrawal or lending of money are provided for a minimum of four hours per day for at least five days a week. It carries uniform signage with name of the bank and authorisation from it, contact details of the controlling authorities and complaint escalation mechanism. Such a bank should have a regular off-site and on-site monitoring of the ‘Banking Outlet’ to ensure proper supervision, ‘uninterrupted service’ except temporary interruptions due to inter alia telecom connectivity and timely addressing of customer grievances.
- (ii) a general permission is available for opening of branches by DSCB, unless otherwise specifically restricted, in Tier 1 to Tier 6 centres across the country and will encompass specialised branches,

extension counters, satellite offices, service branches, central processing centres and all other offices/branches of a bank. Thus, banks are not required to approach the RBI for authorisation for opening branches or any other places of business or administrative offices in any centre;

- (iii) The opening of 'Banking Outlets' during a fiscal year will be subject to the conditions set out below:
 - (a) At least 25.00 per cent. of the total number of 'Banking Outlets' opened during a fiscal year should be opened in unbanked rural centres, as defined in the Bank Authorisation Circular.
 - (b) A 'Part-time Banking Outlet', opened in any centre, will be counted and added to the denominator as well as numerator on pro rata basis for computing the requirement as well as the compliance with the norm of opening 25.00 per cent. of its Banking Outlets in unbanked rural centres.
- (iv) Merger, closure, shifting or conversion of 'Banking Outlets':
 - (a) Certain banks having general permission may shift, merge or close all 'Banking Outlets' (except rural outlets and sole semi-urban outlets) at their discretion. Conversion of any rural or sole semi-urban banking outlet into a full-fledged brick and mortar branch and vice versa would not require any additional approval. While merging/closing/shifting/converting a rural or a sole semi urban 'Banking Outlet', banks, district consultative committee and district level review committee shall ensure that the banking needs of the centre continue to be met.
 - (b) DSCB from whom general permission has been withdrawn, require prior approval of Department of Banking Regulation ("DBR"), Central Office, the RBI for opening all their branches.

Capital Adequacy Requirements

The Bank manages and maintains capital as a cushion against risk of probable losses and to protect its depositors and creditors. The capital requirement of the Bank during the next fiscal year is projected as a part of its annual business plan, in accordance with its business strategy. In calculating the future capital requirements of the Bank, broad parameters, mainly balance sheet composition, portfolio mix, growth rate and relevant discounting, are considered. In addition, views regarding market behaviour of interest rate and liquidity positions are also taken into account. Further, the loan composition and rating matrix is factored in to reflect precision in projections.

In order to strengthen the resilience of the banking sector to absorb potential future shocks arising from financial and economic stress, together with ensuring adequate liquidity in the banking system, the Basel Committee on Banking Supervision released a comprehensive reform package titled the 'Basel III: A global regulatory framework for more resilient banks and banking system'.

The RBI has issued guidelines based on the Basel III regulations and these have been implemented in phases in India starting since 1 April 2013. The latest master circular titled 'Basel III Capital Regulations' issued by RBI on 1 April 2024 ("**Basel III CR**") consolidates previous notifications, circulars and directions issued by RBI pertaining to Basel III capital regulations. In this master circular, directions were issued for Commercial Banks (excluding local area banks and RRBs (*defined below*)) regarding disclosure requirements for procuring a bank loan rating for the purpose of capital computation. According to the master directions, a bank loan rating issued by External Credit Assessment Institutions without disclosing the name of the banks and the corresponding credit facilities rated by them shall not be eligible for being reckoned for the purpose of capital computation by banks and the banks shall treat such exposures as unrated and assign risk weights accordingly.

The Basel III regulations on capital consist of measures on improving the quality, consistency and transparency of capital, enhancing risk coverage, introducing a supplementary leverage ratio, reducing pro-cyclicality and promoting countercyclical buffers, and addressing systemic risk and interconnectedness between financial institutions. The Basel III regulations include a liquidity coverage ratio which is a measure of short-term

liquidity and is aimed at building liquidity buffers to meet stress situations; and a measure of long-term net stable funding ratio aimed at promoting longer term structural funding.

The Basel III regulations focus on enhancing quality and quantity of capital, introducing a capital conservation buffer and leverage ratio. The guidelines also enhance the risk coverage by increasing capital requirements for certain asset classes (e.g., claims on banks, securitisation etc.) and introduces credit value adjustment on the derivatives portfolio.

Capital to Risk (Weighted) Assets Ratio (“CRAR”) Position under Basel III

In line with requirements of Basel III Guidelines, the Bank has put in place due process to meet the requirements envisaged in the abovementioned guidelines. Accordingly, the Bank has been computing its capital requirements since quarter ended 30 June 2013 as per Basel III norms and disclosed the same. The CRAR position of the Bank (standalone) as on 31 December 2023 is as below:

CRAR	Basel III
CET 1.....	11.28%
Tier 1	13.38%
Total	15.78%

Risk weights on certain asset classes as per Basel III norms:

(i) Risk weight on residential real estate and commercial real estate

(a) Individual housing loan

- (1) LTV ratios, risk weights and provisioning for individual housing loans sanctioned on or after 16 October 2020 and up to 31 March 2023 shall be as follows:

<u>LTV Ratio</u>	<u>Risk Weight</u>
Up to 80%	35%
More than 80% and up to 90%	50%

- (2) LTV ratios, risk weights and provisioning for individual housing loans sanctioned on or after 7 June 2017 and up to 15 October 2020 and sanctioned on or after 01 April 2023 shall be as follows:

<u>Category</u>	<u>LTV Ratio</u>	<u>Risk Weight</u>
Up to Rs.30 lakhs	Up to 80%	35%
	More than 80% and up to 90%	50%
More than Rs.30 lakh and up to Rs.75 lakhs	Up to 80%	35%
More than Rs.75 lakhs	Up to 75%	50%

- (3) LTV ratios and risk weights for individual housing loans sanctioned up to 6 June 2017 shall be as under:

<u>Category</u>	<u>LTV Ratio</u>	<u>Risk Weight</u>
Up to Rs.30 lakhs	Up to 80%	35%
	More than 80% and up to 90%	50%
More than Rs.30 lakh and up to Rs.75 lakhs	Up to 75%	35%
	More than 75% and up to 80%	50%
More than Rs.75 lakhs	Less than or equal to 75%	50%

(b) Claims classified as commercial real estate exposure

<u>Category</u>	<u>Risk Weight</u>
Residential Housing	75%
Commercial Real Estate	100%

(ii) Risk weight as per external rating

Claims on corporate, PSU/PSE, NBFCs, primary dealer are risk weighted as per the table mentioned below:

<u>Category</u>	<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>BBB</u>	<u>BB and below</u>	<u>Unrated</u>
PSU/PSE	20%	30%	50%	100%	150%	100%
Corporate	20%	30%	50%	100%	150%	100%
Primary Dealer	20%	30%	50%	100%	150%	100%
NBFC-HFC and Priority	20%	30%	50%	100%	150%	100%
NBFC-Others	45%	55%	75%	100%	150%	100%
NBFC-CIC	100%	100%	100%	100%	100%	100%

<u>Category</u>	<u>AAA to AA</u>	<u>A</u>	<u>BBB</u>	<u>BB to B</u>	<u>Below B</u>	<u>Unrated</u>
Foreign Sovereign	0%	20%	50%	100%	150%	100%
Foreign Banks	20%	50%	50%	100%	150%	100%

<u>Category</u>	<u>AAA to AA</u>	<u>A</u>	<u>BBB to BB</u>	<u>Below BB</u>	<u>Unrated</u>
Foreign PSE	20%	50%	100%	150%	100%

<u>Level of Common Equity Tier 1 capital (CET1) including applicable capital conservation buffer (CCB) (%) of the investee bank (where applicable)</u>	<u>Scheduled Banks</u>			<u>Non-Scheduled Banks</u>		
	<u>Investments in capital instruments of banks where the investing bank holds not more than 10% of the issued common shares of the investee banks</u>	<u>Equity investments in other banks where the investing bank holds more than 10% of the issued common shares of the investee banks</u>	<u>All other claims (%)</u>	<u>Investments in capital instruments of banks where the investing bank holds not more than 10% of the issued common shares of the investee banks</u>	<u>Equity investments in other banks where the investing bank holds more than 10% of the issued common shares of the investee banks</u>	<u>All other claims (%)</u>
Applicable Minimum CET1 + Applicable CCB and above	125 % or the risk weight as per the rating of the instrument or counterparty, whichever is higher	250 %	20 %	125% or the risk weight as per the rating of the instrument or counterparty, whichever is higher	300 %	100%
Applicable Minimum CET1 + CCB = 75% and <100% of applicable CCB	150 %	300%	50%	250%	350%	150%
Applicable Minimum CET1 + CCB = 50% and <75% of applicable CCB	250 %	350 %	100%	350%	450%	250%
Applicable Minimum CET1 + CCB = 0% and <50% of applicable CCB	350 %	450 %	150 %	625 %	Full deduction*	350 %
Minimum CET1 less than applicable minimum	625 %	Full deduction*	625 %	Full deduction*	Full deduction*	625 %

In the case of banks where no capital adequacy norms have been prescribed by the RBI, the lending / investing bank may calculate the CRAR of the cooperative bank concerned, notionally, by obtaining necessary information from the investee bank, using the capital adequacy norms as applicable to the commercial banks. In case, it is not found feasible to compute CRAR on such notional basis, the risk weight of 350 or 625 per cent, as per the risk perception of the investing bank, should be applied uniformly to the investing bank's entire exposure.

(iii) Risk weight on other asset classes

<u>Category</u>	<u>Risk Weight</u>
Capital market exposure – BBB and above including unrated	125%
Capital market exposure – BB and below	150%
Regulatory retail	75%
Claims on central and state government	0%
Claims secured by central government	0%
Claims secured by state government	20%
Gold loans	125%
VSL/OD against deposits/NSC/LIC/IVP/KVP	125%
Staff loans backed by superannuation benefits	20%
Vehicle loans	100%
Personal loans	125%
Education loans	75%
Market maker	150%
Venture capital	150%
Credit card	150%

Elements of capital under Basel III norms:

(i) *Elements of Common Equity Tier 1 Capital:*

Elements of common equity component of Tier 1 capital will comprise of the following:

- (a) common shares (paid-up equity capital) issued by the bank which meet the criteria for classification as common shares for regulatory purposes as per Basel III guidelines;
- (b) stock surplus (share premium) resulting from the issue of common shares;
- (c) statutory reserves;
- (d) capital reserves representing surplus arising out of sale proceeds of assets;
- (e) other disclosed free reserves, if any;
- (f) balance in profit and loss account at the end of the previous fiscal year;
- (g) further Banks may reckon the profits in current fiscal year for CRAR calculation on a quarterly basis provided the incremental provisions made for NPAs (*defined below*) at the end of any of the four quarters of the previous fiscal year have not deviated more than 25.00 per cent. from the

average of the four quarters. The amount which can be reckoned would be derived using the following formula:

$$EP_t = \{NP_t - 0.25 \cdot D \cdot t\}$$

Where:

EP_t = Eligible profit up to the quarter 't' of the current fiscal year; 't' varies from 1 to 4

NP_t = Net profit up to the quarter 't'

D = Average annual dividend paid during last three years

Further, while calculating capital adequacy at the consolidated level, common shares issued by consolidated subsidiaries of the bank and held by third parties which meet the criteria for inclusion in Common Equity Tier 1 capital will be included;

- (h) less: regulatory adjustments or deductions applied in the calculation of Common Equity Tier 1 capital (i.e. will be deducted from the sum of items (a) to (g)).

(ii) *Elements of Additional Tier 1 Capital*

Additional Tier 1 capital will consist of the sum of the following elements:

- (a) perpetual non-cumulative preference shares, which comply with the regulatory requirements as specified in the Basel III guidelines;
- (b) stock surplus (share premium) resulting from the issue of instruments included in the Additional Tier 1 capital;
- (c) debt capital instruments eligible for inclusion in Additional Tier 1 capital, which comply with the regulatory requirements as specified in the Basel III guidelines;
- (d) any other type of instrument generally notified by the RBI from time to time for inclusion in Additional Tier 1 capital;
- (e) further, while calculating capital adequacy at the consolidated level, Additional Tier 1 capital instruments issued by consolidated subsidiaries of the bank and held by third parties which meet the criteria for inclusion in Additional Tier 1 capital will be included; and
- (f) less: regulatory adjustments or deductions applied in the calculation of Additional Tier 1 capital (i.e., will be deducted from the sum of items (a) to (e)).

(iii) *Elements of Tier 2 Capital*

Tier 2 capital will consist of the following elements:

- (a) General Provisions and Loss Reserves;
 - provisions or loan-loss reserves held against future, presently unidentified losses, which are freely available to meet losses which subsequently materialise, will qualify for inclusion within Tier 2 capital. Accordingly, general provisions on standard assets, floating provisions, provisions held for country exposures, investment reserve account, excess provisions which arise on account of sale of NPAs (*defined below*) and 'countercyclical provisioning buffer' will qualify for inclusion in Tier 2 capital. However, these items together will be admitted as Tier 2 capital up to a maximum of 1.25 per cent. of the total credit risk and weighted assets under the standardised approach. Under the Internal Rating

Based (“**IRB**”) approach, where the total expected loss amount is less than the total eligible provisions, banks may recognise the difference as Tier 2 capital of up to a maximum of 0.60 per cent. of credit-risk weighted assets calculated under the IRB approach; and

- provisions ascribed to identified deterioration of particular assets or loan liabilities, whether individual or grouped, shall be excluded. Accordingly, for instance, specific provisions on NPAs (*defined below*), both at individual account or at portfolio level, provisions in lieu of diminution in the fair value of assets in the case of restructured advances, provisions against depreciation in the value of investments will be excluded.
- (b) debt capital instruments issued by the banks;
 - (c) preference share capital instruments, including perpetual cumulative preference shares redeemable non-cumulative preference shares, and redeemable cumulative preference shares issued by the banks;
 - (d) stock surplus (share premium) resulting from the issue of instruments included in Tier 2 capital;
 - (e) revaluation reserves at a discount of 55.00 per cent.;
 - (f) any other type of instrument generally notified by the RBI from time to time for inclusion in Tier 2 capital;
 - (g) further, while calculating capital adequacy at the consolidated level, Tier 2 capital instruments issued by consolidated subsidiaries of the bank and held by third parties which meet the criteria for inclusion in Tier 2 capital will be included; and
 - (h) less: regulatory adjustments or deductions applied in the calculation of Tier 2 capital (i.e. to be deducted from the sum of items (a) to (g)).

The RBI, in its master circular dated 12 May 2023, has provided that the revaluation reserves arising out of a change in the carrying amount of a bank’s property consequent upon its revaluation may, at the discretion of such bank, be considered as Common Equity Tier 1 capital at a discount of 55.00 per cent., instead of as Tier 2 capital, subject to fulfilment of certain conditions mentioned therein.

Provision for Loan Losses and Non-Performing Assets

The RBI has consolidated instructions and guidelines relating to income recognition, asset classification and provisioning standards in its master circular on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances, 2023, dated 2 April 2024 (“**IRAC Master Circular**”). The RBI has updated the regulatory guidelines with global standards and best practices while introducing a symmetric treatment of fair value gains and losses and more detailed disclosures on the investment portfolio and to facilitate smooth implementation, illustrative guidance has been developed on the revised framework by way of ‘Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023’ dated 12 September 2023. The guidelines are amended and revised by the RBI from time to time.

The principal features of these RBI guidelines, which have been implemented with respect to the Bank’s loans, debentures, lease assets, hire purchases and bills are set forth below.

Non-performing Assets (“NPAs”)

An NPA is an asset which ceases to generate income for the Bank. In particular it is a loan or an advance where:

- (i) interest and/or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan;
- (ii) the account remains 'out-of-order' (as defined below) for a period of more than 90 days in respect of an overdraft or cash credit;
- (iii) the bill remains overdue for a period of more than 90 days in case of bills purchased and discounted;
- (iv) instalment of principal or interest remains overdue for two crop seasons for short duration crops or for one crop season for long duration crops;
- (v) the amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitisation transaction undertaken in terms of the RBI (Securitisation of Standard Assets) Directions, 2021 ("**Securitisation Guidelines**") as amended from time to time; and
- (vi) in respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

Banks should classify an account as an NPA only if the interest imposed during any quarter is not fully repaid within 90 days from the end of the relevant quarter.

Once an account has been classified as an NPA, it is not recognised on an accrual basis but is booked as income only once it has been received. Therefore, banks should not charge and take to income account interest on any NPA. This will apply to Government guaranteed accounts as well.

'Out-of-Order' Status

An account should be treated as 'out-of-order' if the outstanding balance remains continuously in excess of the sanctioned or drawing limit. In circumstances where the outstanding balance in the principal operating account is less than the sanctioned or drawing limit, but (i) there are no credits continuously for a period of 90 days as at the date the balance sheet of the bank or (ii) the credits are not sufficient to cover the interest debited during the same period, these accounts should be treated as 'out-of-order'.

Once the account has been classified as an NPA, the unrealised interest and other income already debited to the account is de-recognised and further interest is not recognised or credited to the income account unless collected.

'Overdue' Status

Any amount due to a bank under any credit facility is treated as 'overdue' if it is not paid on the due date fixed by the bank. The borrower accounts shall have to be flagged as overdue by the banks as part of their day-end processes for the due date, irrespective of the time of running such processes.

Asset Classification

The IRAC Master Circular classifies NPAs as follows:

Sub-Standard Assets — with effect from 31 March 2015, assets that are NPAs for a period not exceeding 12 months will be classified as sub-standard assets. In such cases, the current net worth of the borrower or guarantor or the current market value of the security charged is not enough to ensure recovery of dues to the banks in full. Such an asset has well-defined credit weaknesses that jeopardise the liquidation of the debt and are characterised by the distinct possibility that the bank will sustain some loss, if deficiencies are not corrected.

Doubtful Assets — with effect from 31 March 2015, assets that remain in the sub-standard category for more than 12 months will be classified as doubtful. A loan classified as doubtful has all the weaknesses inherent in assets that are classified as sub-standard, with the added characteristic that the weaknesses make collection or

liquidation in full, on the basis of currently known facts, conditions and values, highly questionable and improbable.

Loss Assets — Assets on which losses have been identified by the bank or internal or external auditors or by the RBI inspection, but the amount has not been written off wholly, are classified as loss assets. Such an asset is considered uncollectible and of such little value that its continuance as a bankable asset is not warranted although there may be some salvage or recovery value.

The RBI has issued separate guidelines for restructured loans. A fully secured standard loan can be restructured by rescheduling the principal repayments and/or the interest element, but it must be separately disclosed as a restructured loan. The amount of diminution, if any, in the fair value of the loan, measured in present value terms, is either written off or provision is made to the extent of the diminution involved. The total provisions required against an account are capped at 100.00 per cent of the outstanding debt amount. Similar guidelines apply to sub-standard assets and doubtful assets. The sub-standard accounts which have been subjected to restructuring, whether in respect of principal instalment or interest amount, by whatever modality, are eligible to be upgraded to the standard category only after the specified period, i.e., a period of one year after the date when first payment of interest or of principal, whichever is earlier, falls due, subject to satisfactory performance during the period.

Provisioning and Write-Offs

Provisions are based on guidelines specific to the classification of the assets. The following guidelines apply to the various asset classifications:

Standard Assets — A general provision of 0.40 per cent. is required, other than for direct advances to the agriculture and small and micro enterprise sectors for which the requirement is 0.25 per cent. and advances for commercial real estate sector, for which the requirement is 1.00 per cent and advances to the residential housing sector for which the requirement is 0.75 per cent. However, medium enterprises will attract a 0.40 per cent. standard asset provisioning. The RBI has increased the standard asset provisioning on the outstanding amount from 0.40 per cent. to 2.00 per cent. for housing loans extended at teaser rates i.e. where the banks sanction the housing loans at comparatively lower rates of interest in the first few years, after which rates are reset at higher rates. The provisioning on these assets reverts to 0.40 per cent. after one year from the date on which the rates are reset at higher rates if the accounts remain ‘standard’.

Sub-Standard Assets — A general provision of 15.00 per cent. of the total outstanding loans is required without making allowance for the securities available. Unsecured exposures, which are identified as ‘sub-standard’, attract an additional provision of 10.00 per cent. (that is, a total of 25.00 per cent on the outstanding balance). However, in view of certain safeguards such as escrow accounts available in respect of infrastructure lending, infrastructure loan accounts which are classified as sub-standard attract a provisioning of 20.00 per cent instead of 25.00 per cent.

Doubtful Assets— A 100.00 per cent provision is made against the unsecured portion of the doubtful asset. For NPAs with a balance of Rs.50.00 million and above the value assigned to the collateral securing a loan is, as per the relevant RBI guidelines, the realisable value determined by third party appraisers. In cases where there is a secured portion of the asset, depending upon the period for which the asset remains doubtful, a provision is required to be taken against the secured asset as follows:

- (i) up to one year: 25.00 per cent provision;
- (ii) one to three years: 40.00 per cent provision; and
- (iii) more than three years: a 100.00 per cent provision.

Loss Assets — The entire asset is required to be written off and, in case it is permitted to remain on the books, 100.00 per cent of the outstanding has to be provided for.

Restructured Assets — Until 27 August 2008, the amount of sacrifice, if any, in the element of interest, measured in present value terms, was either written off or provision was made to the extent of the sacrifice involved. For loans restructured after 27 August 2008, a provision equal to the difference between the fair value of the loan before and after restructuring is required to be made. The fair value of the loan before restructuring is computed as the present value of cash flows representing the interest at the existing rate charged on the loan before restructuring and the principal. The fair value of the loan after restructuring is computed as the present value of cash flows representing the interest at the rate charged on the loan on restructuring and the principal. Both sets of cash flows are discounted by the bank's benchmark prime lending rate as on the date of restructuring plus the appropriate term premium and credit risk premium for the borrower category on the date of restructuring.

Distressed Assets in Indian Economy

In view of the enactment of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), the RBI decided to substitute the erstwhile guidelines and norms relating to resolution of stressed assets with a revised, comprehensive framework. The RBI issued a notification for resolution of stressed assets on 12 February 2018 (“**Framework**”). The Framework was applicable to all scheduled commercial banks and all India financial institutions.

The Framework had repealed multiple guidelines and schemes including the framework for revitalising distressed assets, corporate debt restructuring scheme, flexible structuring of existing long term project loans, strategic debt restructuring scheme, change in ownership outside strategic debt restructuring scheme, and scheme for sustainable structuring of stressed assets with immediate effect from the date of the Framework.

On 1 October 2021, the RBI released master directions on ‘Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances (“**Stressed Asset Directions**”), consolidating past circulars and notifications. These directions have been issued by the RBI in the wake of the judgement of the Supreme Court of India (*in the matter of Dharani Sugars & Chemicals Limited v. Union of India & Ors.*) holding the Framework as ultra vires.

The RBI further issued the IRAC Master Circular subsuming the Stressed Asset Directions. The IRAC Master Circular provides a framework for early recognition, reporting and time bound resolution of stressed assets. These directions are issued without prejudice to the issuance of specific directions, from time to time, by the RBI to banks, in terms of the provisions of Section 35AA of the Banking Regulation Act, for initiation of insolvency proceedings against specific borrowers under the IBC.

The IRAC Master Circular provides for resolution of stressed assets in a systematic manner as detailed below:

(a) Early Identification of Stressed Assets

The manner of classification of stressed assets are required to continue classifying the stressed assets as special mention accounts (“**SMA**”) as per the following categories:

SMA Sub-categories	Basis for classification — Principal or interest payment or any other amount wholly or partly overdue (default) between
SMA-0	1-30 days
SMA-1	31-60 days
SMA-2	61-90 days

In the case of revolving credit facilities like cash credit/overdraft, the SMA sub-categories will be as follows:

SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of
SMA-1	31-60 days
SMA-2	61-90 days

(b) *Reporting of Stressed Assets*

For borrowers against which lenders have aggregate exposure of Rs.50 million and above, the Lenders are required to:

- report credit information (including classification of an account as SMA) to CRILC;
- submit the CRILC-main report on a monthly basis, instead of the quarterly reporting required to be made under the erstwhile regulations;

(c) *Resolution Plan*

As per the IRAC Master Circular, in the event of a default by a borrower, all lenders to the borrower would put in place a resolution plan (“**RP**”) within 30 days of such default (“**Review Period**”). During this Review Period, the lenders would decide on a resolution strategy, which includes sale of loans, legal action for debt recovery, immediate referral to the National Company Law Tribunal, restructuring or change in ownership. In the event a RP is implemented, the lenders would enter into an intercreditor agreement during the Review Period.

In respect of accounts with aggregate exposure above a threshold with the lenders, as indicated below, on or after the ‘reference date’, RP shall be implemented within 180 days from the end of Review Period. The Review Period shall commence not later than:

- (a) The reference date, if in default as on the reference date; or
- (b) The date of first default after the reference date.

A RP in respect of borrower entities to whom the lenders continue to have credit exposure shall be deemed to be ‘*implemented*’ only if:

- (i) the borrowing entity is not in default with any of the lenders as on 180th day from the end of the Review Period. Any subsequent default after the 180-day period shall be treated as a fresh default, triggering a fresh review.
- (ii) the borrowing entity is no longer in default with any of its lenders;
- (iii) if the resolution involves restructuring then:
 - (a) all related documentation, including execution of necessary agreement between the lenders and borrower is complete; and
 - (b) the new capital structure or changes in the terms of the conditions of the existing loans get duly reflected in the books of all the lenders and the borrower.

RPs involving restructuring or change in ownership in respect of large accounts (i.e. accounts where the aggregate exposure of lenders is Rs.1 billion or above shall require independent credit evaluation (“**ICE**”) of

the residual debt by credit rating agencies specifically authorised by the RBI. While accounts with aggregate exposure of Rs.5 billion and above shall require two ICEs.

Regulations Relating to Making Loans

The provisions of the Banking Regulation Act govern the making of loans by banks in India. These directions and guidelines issued by the RBI are consolidated in the master circular on 'Loans and Advances-Statutory and Other Restrictions', issued by the RBI dated 1 July 2015. Some of the important provisions of the Banking Regulation Act and guidelines of the RBI, which are now in effect, are as follows:

- (i) The RBI has prescribed standards for bank lending to non-bank financial companies and financing of public sector disinvestment.
- (ii) Prior to 1 July 2010, lending rates were linked to the prime lending rate which was determined and disclosed by each bank. Banks were given the freedom to lend at a rate below the prime lending rate in respect of creditworthy borrowers and exposures. From 1 July 2010, the benchmark prime lending rate ("BPLR") had been replaced by the base rate, which takes into consideration all elements of lending rates that are common across borrowers. The base rate is the minimum rate for all loans; banks are not permitted to lend below the base rate except for the 'Differential Rate of Interest' advances, loans to banks' own employees and loans to banks' depositors against their own deposits. Banks have been permitted to arrive at the base rate for a specific tenor that would be needed to be disclosed transparently. Further, banks have been permitted to determine their final lending rates on loans and advances with reference to the base rate and by including such other customer specific charges as they consider appropriate. Until such time that loans linked to the benchmark prime lending rate exists, both the benchmark prime lending rate and the base rate will have to be announced by banks.
- (iii) The base rate and BPLR are now replaced by the marginal cost of funds based lending rate ("MCLR").
- (iv) As per the RBI master direction on 'Interest Rate On Advances' dated 3 March 2016, banks have to prepare an MCLR which will be the internal benchmark lending rates. Based upon the MCLR, interest rates for different types of customers should be fixed in accordance with their associated risk. The base rate is determined on the basis of the MCLR calculation. The MCLR will be revised monthly based on the consideration of certain new factors including the repo rate and other borrowing rates. The MCLR is automatically applicable to any loans availed after the notification of the abovementioned master direction. As per the master direction, banks have to set five benchmark rates for different tenures or time periods ranging from one day to one year.
- (v) Under the master directions, existing loans provided on the basis of the BPLR shall be allowed to run to maturity. Existing borrowers who wish to switch to the new Base Rate system shall be given an option before the expiry of their existing contracts with the relevant banks to convert to the new Base Rate on mutually agreed terms with the bank.
- (vi) Section 20(1) of the Banking Regulation Act provides that a bank cannot grant any loans and advances against the security of its own shares, a banking company is prohibited from entering into any commitment for granting any loans or advances to or on behalf of any of its directors, or any firm in which any of its directors is interested as partner, manager, employee or guarantor, or any company (not being a subsidiary of the banking company or a company registered under Section 8 of the Companies Act) of which, or the subsidiary or the holding company of which any of the directors of the bank is a director, managing agent, manager, employee or guarantor or in which he holds substantial interest, or any individual in respect of whom any of its directors is a partner or guarantor. There are certain exemptions in this regard as the explanation to the section provides that 'loans or advances' shall not

include any transaction which the RBI may specify by general or special order as not being a loan or advance for the purpose of such section.

- (vii) Vide circular dated 4 September 2019, the RBI decided that all new floating rate personal or retail loans (housing, auto, etc.) and floating rate loans to MSMEs extended by banks from 1 October 2019 shall be linked to an external benchmark. Further, pursuant to the circular dated 26 February 2020 the RBI decided that all new floating rate loans to the Medium Enterprises extended by banks from 1 April 2020 shall be linked to external benchmarks.
- (viii) The RBI issued a notification dated 24 June 2020 titled ‘Loans Sourced by Banks and NBFCs over Digital Lending Platforms: Adherence to Fair Practices Code and Outsourcing Guideline’ which stipulates that any bank or NBFC engaging digital lending platforms as their agents to source borrowers and/or recover dues shall disclose names of such agents on their website, direct the digital agents engaged by the bank or NBFC to disclose the name of bank or NBFC to the customer and ensure effective oversight and monitoring over digital agents.

However, the RBI may, subject to conditions as it may deem fit to impose, exempt any banking company from the restriction on lending to the subsidiary, holding company or any other company in which any of the directors of the banking company is a director, managing agent, manager, employee, guarantor or in which such person holds substantial interest.

The RBI has prohibited banks from granting any loan or advance for subscription to Indian Depository Receipts (“IDRs”). Banks are also prohibited from granting any loan or advance against security or collateral of IDRs.

Guidelines relating to outsourcing of financial services - responsibilities of regulated entities employing recovery agents

On 12 August 2022, the RBI issued guidelines for banks engaging recovery agents, i.e., Outsourcing of Financial Services – Responsibilities of regulated entities employing Recovery Agents (“**Outsourcing Guidelines**”). The RBI has asked banks shall strictly ensure that they or their agents do not resort to intimidation or harassment of any kind, either verbal or physical, against any person in their debt collection efforts, including acts intended to humiliate publicly or intrude upon the privacy of the debtors' family members, referees and friends, sending inappropriate messages either on mobile or through social media, making threatening and/ or anonymous calls, persistently calling the borrower and/ or calling the borrower before 8:00 a.m. and after 7:00 p.m. for recovery of overdue loans, making false and misleading representations, etc.

The Outsourcing Guidelines read in conjunction with the existing guidelines/directions issued by the RBI, as amended from time to time, requires the banks to put in place a due diligence process for engagement of recovery agents, structured to cover individuals involved in the recovery process. Banks are expected to communicate details of recovery agents to borrowers and have in place a grievance redress mechanism pertaining to the recovery process. The RBI has advised banks to initiate a training course for current and prospective recovery agents to ensure prudent recovery practices.

Regulations relating to Sale of Assets to Asset Reconstruction Companies (“ARCs”)

The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”) provides for sale of financial assets by banks and financial institutions to ARCs. The RBI has issued guidelines to banks on the process to be followed for sales of financial assets to ARCs. These guidelines provide that a bank may sell financial assets to an ARC provided the asset is an NPA. These assets are to be sold on a ‘non-recourse’ basis only. A bank may sell a financial asset which is a standard asset only if the borrower has a consortium or multiple banking arrangement, at least 75.00 per cent. by value of the total loans to the borrower are classified as NPA and at least 75.00 per cent. by value of the banks and financial institutions in the consortium or multiple banking arrangement agree to the sale. The banks selling financial

assets should ensure that there is no known liability devolving on them and that they do not assume any operational, legal or any other type of risks relating to the financial assets sold.

Further, banks may not sell financial assets at a contingent price with an agreement to bear a part of the shortfall on ultimate realisation. Banks may sell specific financial assets with an agreement to share in any surplus realised by the ARC in the future. Whilst each bank is required to make its own assessment of the value offered in the sale before accepting or rejecting an offer for purchase of financial assets by an ARC, in consortium or multiple banking arrangements where more than 75.00 per cent. by value of the banks or financial institutions accept the offer, the remaining banks or financial institutions are obliged to accept the offer. Consideration for the sale may be in the form of cash, bonds or debentures. Banks may also invest in security receipts or pass through certificates issued by the ARC company or trusts set up by it to acquire the financial assets.

The IRAC Master Circular lays down the guidelines for sale of financial assets to securitisation companies or reconstruction companies. These guidelines prescribe certain regulatory standards for capital adequacy, valuation, profit and loss on sale of assets, income recognition and provisioning for originators and service providers like credit enhancers, liquidity support providers, underwriters as well as investors and also the accounting treatment for securitisation transactions and disclosure standards have been prescribed. Quarterly reporting to the audit sub-committee of the board by originating banks of the securitisation transactions has also been prescribed.

In March 2009, the RBI issued guidelines relating to excess provisions on sale of standard assets and NPAs. Banks were permitted to voluntarily make specific provisions for NPAs at rates higher than prescribed by regulation with the additional provisions for NPAs netted off from gross NPAs to arrive at net NPAs. According to the guidelines in respect of the sale of standard assets, in case the sale consideration is higher than the book value, the excess provisions may be credited to the profit and loss account. Excess provisions which arise on sale of NPAs may be treated as Tier II capital subject to the overall ceiling of 1.25 per cent. of total risk-weighted assets. Regarding provisions for diminution of fair value of restructured advances, both in respect of standard assets and NPAs, made on account of reduction in rate of interest and/or re-scheduling of principal amount are permitted to be netted from the relative assets.

The RBI, in their circulars dated 1 February 2006, 7 May 2012, 21 August 2012 amongst others, issued several guidelines applicable to securitised transactions for standard assets. On 24 September 2021, the RBI released Securitisation Guidelines and on replacing the existing instructions on the matters of securitisation transactions and subsuming in itself the previous guidelines.

Some of the key provisions of the Securitisation Guidelines are as follows:

- (i) Banks can securitise loans only after a minimum holding period (“**MHP**”) counted from the date of full disbursement of the loans. The circular prescribes the MHP applicable to various loans depending upon their tenor and repayment frequency.
- (ii) The originating banks are required to adhere to the minimum retention requirement (“**MRR**”) prescribed in the circular depending on the type of loan and the maturity date.
- (iii) The total exposure of banks to the loans securitised in the following forms should not exceed 20.00 per cent. of the total securitised instruments issued:
 - (iv) investments in equity/subordinate/senior tranches of securities issued by the special purpose vehicle including through underwriting commitments;
 - (v) credit enhancements including cash and other forms of collaterals including over-collateralisation, but excluding the credit enhancing interest-only strip;
 - (vi) liquidity support;

- (vii) in case of a true sale, the selling bank shall transfer all risks/rewards and rights/obligations pertaining to the asset and shall not hold any beneficial interest in the asset after its sale except those specifically permitted under the guidelines. The buyer should have the unfettered right to pledge, sell, transfer or exchange or otherwise dispose of the assets free of any restraining condition. The buyer shall not have any recourse to the selling bank for any expenses or losses except those specifically permitted under the guidelines.
- (viii) The original amount of external credit enhancements provided at the time of the initiation of a securitisation transaction can be reset by the credit enhancement provider if it fulfils certain conditions, including, among others, that (i) the rating of any of the tranches has not deteriorated, (ii) consent of all the trustees has been obtained, (iii) reset of the credit enhancement is provided for in the contractual terms of the transaction, (iv) the initial rating of the transaction takes into account the likelihood of resets, and (v) the pool of underlying loans has demonstrated a satisfactory performance before the reset is permitted.
- (ix) The excess credit enhancement can be released subject to certain conditions, i.e.,
 - (a) a reserve floor as a percentage of the initial credit enhancement provided at the time of transaction, i.e., at any time, the level of credit enhancement available, following any reset shall not drop below the prescribed reserve floor. Thus, even if the required level of credit enhancement to maintain the ratings, as assessed by the credit rating agency during a reset, is lower than the reserve floor, the excess amount available for reset shall be computed as the difference between the available credit enhancement and the reserve floor.
 - (b) the stipulation of the floor may be based on the transaction structure, depending on asset class, the track record of the originator and other pool specific factors such as concentration of long term contracts in a pool, and in no case should be less than:
 - (1) 30 per cent of the initial credit enhancement for securitisations other than residential mortgage backed securitisations; and
 - (2) 20 per cent of the initial credit enhancement for residential mortgage backed securitisations.
 - (c) a maximum of 60 per cent of the credit enhancement in excess of that required to retain the credit rating of all the tranches assigned to them can be considered for release, at any point of time subject to fulfilling the reserve floor indicated at (a) above.
 - (d) the reset should not lead to exposures retained by originators along with credit enhancements offered by them falling below the level of MRR.

Guidelines on Sale and Purchase of Stressed loans

The RBI, starting from July 2005, has issued several guidelines on sales and purchases of NPAs between banks, financial institutions and non-bank finance companies, which have now been consolidated in the RBI (Transfer of Loan Exposures) Directions, 2021 (“**Transfer Guidelines**”). Pursuant to the Transfer Guidelines, non-performing assets or special mention accounts are classified as ‘stressed loans’.

Chapter IV of the Transfer Guidelines outlines the guidelines and requirements for the transfer of stressed loans, including to ARCs. The principal features of these Transfer Guidelines are set forth below:

- (i) *General requirements:*
 - (a) Stressed loans must be transferred through assignment or novation, with loan participation not permitted.

- (b) Lenders' policies on transfer/acquisition of stressed loans must cover norms, valuation, delegation of powers, objectives, and risk premiums.
 - (c) Identification of stressed loans for transfer should follow a top-down approach, with periodic review by the board/committee.
 - (d) Transferors must have clear policies on valuation and obtain external valuation reports for credit exposures of Rs.1 billion or more.
 - (e) Stressed loans should generally be transferred to permitted transferees and ARCs.
 - (f) Manner of transfer must comply with the transferor's policy; e-auction platforms can be used.
 - (g) Bilateral negotiations must be followed by a 'Swiss Challenge' method for large exposures.
 - (h) Transferees should not assume operational, legal, or other risks related to transferred loans.
 - (i) Stressed loans can be transferred to certain entities permitted by regulators under specified conditions.
- (ii) *Additional requirements for transfer of NPAs:*
- (a) Continued pursuit of staff accountability for NPAs transferred to other lenders.
 - (b) Cash flows from transferred NPAs should first amortise the funded outstanding, with excess recognised as profit.
- (iii) *Transfer of loans to ARCs:*
- (a) Stressed loans in default can be transferred to ARCs, including fraud cases, with responsibilities transferred to ARCs.
 - (b) Terms may allow sharing of surplus realised by ARCs; profit should not be recognised until realised.
 - (c) Debit shortfall or reverse excess provision based on transfer price compared to net book value.
 - (d) Investments in SRs/PTCs by lenders shall be valued periodically based on net asset value ("NAV") declared by ARCs.
 - (e) Unredeemed SRs/PTCs after the resolution period shall be treated as loss assets.
 - (f) Valuation and classification norms applicable to non-SLR instruments apply to lenders' investments in ARCs' instruments.
 - (g) Lenders may take over standard accounts from ARCs after a monitoring period if the account performed satisfactorily.
 - (h) Loans taken over by ARCs for recovery shall remain on the transferors' books, with realisations credited to the loan accounts.
 - (i) These guidelines aim to ensure transparency, accountability, and proper management of stressed loans during transfer processes, with specific provisions for NPAs and transfer to ARCs.

Exposure Norms

Banks'/financial institutions' investments in debentures, bonds, security receipts and pass-through certificates issued by an securitisation company ("SC")/reconstruction company ("RC") will constitute exposure on an SC/RC. Since there are only a few SC/RCs presently, banks'/FIs' exposure on a SC/RC through their

investments in debentures/bonds/security receipts/pass through certificates issued by the SC/RC may go beyond their prudential exposure ceiling. In view of the extra ordinary nature of event, banks/ financial institutions will be allowed, in the initial years, to exceed prudential exposure ceiling on a case-to-case basis.

Classification of SMEs

The Government passed the Micro, Small & Medium Enterprises Development Act, 2006 in June 2006 to promote lending to SMEs and to create uniformity in the way that banks classify SMEs. The RBI has from time to time, issued a number of guidelines / instructions / circulars / directives to banks in the matters relating to lending to MSME sector, and given the importance of the micro, small and medium enterprises for India's economy, the financing needs of this sector will continue to command special attention. Pursuant to the circular dated 29 July 2022, the RBI has updated the Master Direction (Lending to MSME Sector), dated 24 July 2017. Through the directions, new criteria for classification of micro, small and medium enterprises were stated. According to the directions, (i) a micro enterprise is where the investment in plant and machinery or equipment does not exceed Rs.10 million and turnover does not exceed Rs.50 million; (ii) a small enterprise is where the investment in plant and machinery or equipment does not exceed Rs.100 million and turnover does not exceed Rs.500 million and (iii) a medium enterprise is where the investment in plant and machinery or equipment does not exceed Rs.500 million and turnover does not exceed Rs.2.5 billion.

Directed Lending

Priority Sector Lending

The RBI has issued a number of guidelines on priority sector lending to emphasise that commercial banks should increase their involvement in the financing of priority sectors. These guidelines are consolidated under the master direction on 'Priority Sector Lending — Targets and Classification' dated 4 September 2020 which consolidates all circulars till 27 July 2023 ("**Master Circular**"). Certain salient features of the Master Circular are as follows:

- (i) The Master Circular identifies agriculture, micro, small and medium enterprises, education, housing, export credit, social infrastructure, renewable energy and certain other sectors as priority sector lending categories.
- (ii) The RBI has linked the priority sector lending targets to adjusted net bank credit ("**ANBC**") or credit equivalent of off balance sheet exposures, whichever is higher, of the preceding 31 March.
- (iii) For the purpose of priority sector lending, ANBC denotes the outstanding bank credit in India minus bills rediscounted with RBI and other approved financial institutions plus permitted non-SLR securities in the HTM category, plus other investments eligible to be treated as part of priority sector lending, such as investments in securitised assets.
- (iv) The outstanding deposits under the Rural Infrastructure Development Fund ("**RIDF**") and other funds with National Bank for Agriculture and Rural Development ("**NABARD**"), National Housing Bank ("**NHB**") and Small Industries Development Bank of India ("**SIDBI**") in lieu of non-achievement of priority sector lending targets/sub-targets will form part of ANBC.
- (v) Advances extended in India against the incremental FCNR (B)/NRE deposits, qualifying for exemption from CRR/SLR requirements, will also be excluded from the ANBC for computation of priority sector lending targets, till their repayment.
- (vi) The eligible amount for exemption on account of issuance of long-term bonds for infrastructure and affordable housing will also be excluded from the ANBC for computation of priority sector lending targets.

- (vii) Total priority sector advances should be 40.00 per cent. of ANBC or credit equivalent of off-balance sheet exposure (whichever is higher as of 31 March of the previous year). The RBI has also prescribed specific percentages to be lent to other sectors within the overall priority sector lending target. For instance:
- (a) agricultural advances are required to comprise of 18.00 per cent. of ANBC or credit equivalent of off-balance sheet exposure (whichever is higher as of 31 March of the previous year).
 - (b) advances to weaker sections are required to comprise of 12.00 per cent of ANBC or credit equivalent of off-balance sheet exposure (whichever is higher as of 31 March of the previous year).
 - (c) micro enterprises advances shall be 7.50 per cent. of ANBC or credit equivalent amount of off-balance sheet exposure.
- (viii) Any shortfall in the amount required to be lent to the priority sector target or agriculture and weaker sections target shall be allocated for contribution to the RIDF established with NABARD or funds with NHB or SIDBI or other FIs, as specified by the RBI. In its above referred directions, the RBI has decided to include credit extended to medium enterprises (besides micro and small enterprises) by scheduled commercial banks as eligible priority sector lending.
- (ix) The RBI has also allowed, by the Master Circular, incremental export credit over the corresponding date of the preceding year, up to 2.00 per cent. of ANBC or credit equivalent amount of off-balance sheet exposure, whichever is higher, subject to a sanctioned limit of Rs.400 million per borrower.
- (x) **Housing loans:**
- (a) The Master Circular specifies that housing loans to individuals of up to Rs.3.5 million in metropolitan centres with a population above one million and housing loans of up to Rs.2.5 million in other centres for purchase/construction of a dwelling unit per family (provided the overall cost of the dwelling unit in the metropolitan centre and at other centres should not exceed Rs.4.5 million and Rs.3.0 million, respectively) are treated as a priority sector.
 - (b) Housing loans for construction of housing projects are applicable to economically weaker sections and low-income groups. The total cost of the dwelling unit should not exceed Rs.1 million per dwelling unit in metropolitan centres and up to Rs.2.5 million in other centres for repairs to damaged dwelling units conforming to the overall cost of the dwelling unit as prescribed in (v) above.
- (xi) **Educational loans:** Educational loans eligible for classification under these master directions have been capped at Rs.2 million.
- (xii) **Social Infrastructure:** Loans of up to a limit of Rs.50 million per borrower for building social infrastructure may be made.
- (xiii) **Renewable Energy:** Loans to renewable energy have been introduced, up to a limit of Rs.300 million for, among others, solar based power generators, biomass power generators and wind mills. For individuals, a limit of Rs.1 million has been set for setting up off-grid solar and other off-grid renewable energy solutions for households.
- (xiv) **Others:**
- (a) Loans directly provided by banks to individuals and members of self-help groups or joint liability groups are eligible for priority sector classification.

- (b) Loans not exceeding Rs.0.2 million provided by banks to self-help groups or joint liability groups for non-agricultural or non-MSME activities are eligible. These activities include social needs, housing construction or repair, toilet construction, or other viable common activities initiated by self-help groups.
 - (c) Loans up to Rs.0.1 million per borrower are eligible for distressed persons (excluding distressed farmers indebted to non-institutional lenders) to prepay their debt to non-institutional lenders.
 - (d) Loans sanctioned to state sponsored organisations for scheduled castes/scheduled tribes are eligible, specifically for purchasing inputs and marketing outputs of beneficiaries.
 - (e) Loans up to Rs.500 million are eligible for ‘Start-ups’, as defined by the Ministry of Commerce and Industry, Government, engaged in activities other than agriculture or MSME.
- (xv) Lending to microfinance institutions for on-lending must ensure that the microfinance institutions comply with the cap on individual loans and margin caps according to the master directions, in order to classify these loans under a priority sector. The loans extended by MFI to medium enterprises, if eligible, can be classified under priority sector lending.

Credit Exposure Limits

As a prudent measure aimed at better risk management and avoidance of concentration of credit risk, the RBI has prescribed credit exposure limits for banks and long-term lending institutions in respect of their lending to individual borrowers and to all companies in a single group (or sponsor group). These measures are consolidated as the RBI’s master circular on Exposure Norms, dated 1 July 2015 (“**Exposure Norms**”).

Credit exposure is the aggregate of:

- (i) all types of funded and non-funded credit limits; and
- (ii) facilities extended by way of equipment leasing, hire purchase finance and factoring services.

The limits set by the RBI are as follows:

- (i) exposure ceiling for a single borrower is 15.00 per cent. of capital funds. The group exposure limit is 40.00 per cent. of capital funds. In case of financing for infrastructure projects, the single borrower exposure limit is extendable by another 5.00 per cent., i.e., up to 20.00 per cent. of capital funds and the group exposure limit is extendable by another 10.00 per cent. (i.e. up to 50.00 per cent. of capital funds). Banks may, in exceptional circumstances, with the approval of their board of directors, consider enhancement of the exposure to a borrower up to a maximum of further 5.00 per cent. of capital funds, subject to the borrower consenting to the banks making appropriate disclosures in their annual reports;
- (ii) public sector undertakings are exempt from group exposure limits and only single borrower exposure limits apply to them;
- (iii) capital funds are the total capital as defined under capital adequacy standards (Tier I and Tier II capital of the borrowing entity or group); and
- (iv) exposure shall include credit exposure (funded and non funded credit limits) and investment exposure (including underwriting and other similar commitments).

To ensure that exposures are evenly spread, the RBI requires banks to fix internal limits of exposure to specific sectors. These limits are subject to periodical review by the banks.

Limits on exposure to Non-Banking Finance Companies

The exposure (both lending and investment, including off balance sheet exposures) of a bank to a single NBFC/NBFC-Asset Financing Companies (“AFC”) should not exceed 10.00 per cent. and 15.00 per cent. respectively, of the bank’s capital funds as per its last audited balance sheet. Banks may, however, assume exposures on a single NBFC/NBFC-AFC up to 15.00 per cent. and 20.00 per cent. respectively, of their capital funds provided the exposure in excess of 10.00 per cent. and 15.00 per cent. respectively, is on account of funds on-lent by the NBFC/NBFC-AFC to the infrastructure sector. Exposure of a bank to Infrastructure Finance Companies (“IFCs”) should not exceed 15.00 per cent. of its capital funds as per its last audited balance sheet, with a provision to increase it to 20.00 per cent. if the same is on account of funds on-lent by the IFCs to the infrastructure sector. Further, banks can also consider fixing internal limits for their aggregate exposure to all NBFCs put together.

Additionally, the RBI in its notification in February 2019, has merged three categories of NBFCs, namely NBFC (AFCs), loan companies and investment companies into a new category called NBFC – Investment and Credit Company.

Large Exposures Framework

As detailed above the Exposure Norms consolidates the directions and guidelines relating to exposure norms. Additionally, in order to foster a convergence among widely divergent national regulations on dealing with large exposures, the Basel Committee on Banking Supervision issued the standards on ‘supervisory framework for measuring and controlling large exposures’ in April 2014. The RBI has on 3 June 2019, issued the Large Exposures Framework (“LE Framework”) in the same line. The LE Framework applies to all scheduled commercial banks. Scheduled commercial banks are required to apply the LE Framework at the consolidated group level and the solo level.

Under the LE Framework, a bank is required to consider its exposure to its counterparties and connected counter parties, subject to certain exemptions which include exposures to the RBI, and intra-group exposures. The LE Framework mandates that the sum of all exposure values of a bank to a (i) single counterparty must not be higher than 20.00 per cent.; and (ii) group of connected counterparties must not be higher than 25.00 per cent. 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 the Basel III CR, as per the last audited balance sheet. However, the infusion of capital under Tier I after the published balance sheet date may also be taken into account for the purpose of LE Framework. For Indian banks, profits accrued during the year, subject to provisions of the Basel III CR, will also be reckoned as Tier I capital for the purpose of the large exposures framework. Any breach of the above large exposures limits shall be under exceptional conditions beyond the control of the bank, shall be reported to Department of Banking Supervision, RBI, immediately and rapidly rectified. The LE Framework prescribes exposure limits for NBFCs as well.

Regulations relating to Investments and Capital Market Exposure Limits

In terms of Section 19(2) of the Banking Regulation Act, no banking company can hold shares in any company, whether as pledgee, mortgagee or absolute owner, of an amount exceeding 30.00 per cent. of the paid-up share capital of that company or 30.00 per cent. of its own paid-up share capital and reserves, whichever is less, except as provided in sub-section (1) of Section 19 of the Banking Regulation Act. This is an aggregate holding limit for each company. While granting any advance against shares, underwriting any issue of shares, or acquiring any shares on investment account or even in lieu of debt of any company, these statutory provisions have to be strictly observed.

Pursuant to the Exposure Norms, the exposure of banks to capital markets (both fund based, and non-fund based) should not exceed 40.00 per cent. of its net worth as of 31 March of the previous fiscal year and within this overall limit, banks’ direct investment in shares, convertible debentures, units of equity-oriented mutual

funds and all exposures to venture capital funds both registered and unregistered should not exceed 20.00 per cent. of the bank's net worth.

Limits on intra group transactions and exposures

The Exposure Norms includes guidelines regarding Indian banks' transactions and exposures to the entities belonging to that bank's own group (group entities). The master circular contains both quantitative limits for the financial intra-group transactions and exposures ("ITEs"), and prudential measures for the non-financial ITEs to ensure that the banks engage in ITEs in a safe and sound manner in order to contain the concentration and contagion risk arising out of ITEs. These measures are aimed at ensuring that banks, at all times, maintain an arms' length relationship in their dealings with group entities, meet minimum requirements with respect to group risk management and group-wide oversight, and also adhere to prudential limits on intra-group exposures. The master circular prescribes an exposure limit of 5.00 per cent. of paid-up capital and reserves for non-financial services companies and unregulated financial services companies at a standalone level, and a 10.00 per cent. limit at a group level for these companies. For regulated financial services companies, the limit set is 10.00 per cent. of paid-up capital and reserves on a standalone basis, and 20.00 per cent. at the aggregate group level.

Consolidated Supervision Guidelines

In August 2003, the RBI issued guidelines for consolidated accounting and consolidated supervision for banks. These guidelines became effective from 1 April 2003. The principal features of these guidelines are:

Consolidated Financial Statements — Banks are required to prepare consolidated financial statements intended for public disclosure. These are prepared annually in addition to the solo annual reports of the financial institutions and their subsidiaries published separately at present and submitted to the RBI within one month of the publication of its annual accounts.

Consolidated Prudential Returns — Banks are required to submit to the RBI, consolidated prudential returns reporting their compliance with various prudential norms on a consolidated basis, excluding insurance subsidiaries. Compliance on a consolidated basis is required in respect of the following main prudential norms:

- (i) Single borrower exposure limit of 15.00 per cent. of capital funds (up to 20.00 per cent. of capital funds provided the additional exposure of up to 5.00 per cent. is for the purpose of financing infrastructure projects);
- (ii) Borrower group exposure limit of 40.00 per cent. of capital funds (up to 50.00 per cent. of capital funds provided the additional exposure of up to 10.00 per cent. is for the purpose of financing infrastructure projects);
- (iii) Deduction from Tier I and Tier II capital of the bank in equal proportion, of any shortfall in capital adequacy of a subsidiary engaged in financial activities for which capital adequacy norms are specified; and
- (iv) Consolidated capital market exposure limit of 40.00 per cent. of consolidated net worth with a direct investment limit of 20.00 per cent. of consolidated net worth.

In 2011 the RBI constituted a Financial Conglomerate Monitoring Division (the "FCMD") in the Department of Banking Supervision, the RBI to supervise and monitor 12 large banks with effect from 1 April 2011 including the Bank. All frauds involving an amount more than Rs.0.10 million pertaining to any of these 12 banks must be directly reported to the FCMD.

The RBI issued the Master Directions on Frauds – Classification and Reporting by Commercial Banks and Select Financial Institutions ("Master Direction on Frauds") on 1 July 2016, pursuant to Section 35A of the

Banking Regulation Act. The Master Direction on Frauds consolidates all the instructions issued on the subject and is applicable to all scheduled commercial banks (excluding RRBs (*defined below*)). The Master Direction on Frauds has been issued to provide a framework to banks to enable them to detect and report frauds in a timely manner so that persons perpetrating bank fraud can be brought to book early, and banks can effectively manage risks associated with fraud. The RBI amended the Master Directions on Fraud on 3 July 2017, creating a web-based and searchable database titled the ‘Central Fraud Registry’ which has been made available to banks and select financial institutions to check fraud monitoring returns.

On 2 July 2012, the RBI issued a master circular on disclosure in financial statements — notes to accounts to provide detailed guidance to banks in relation to disclosures in the ‘Notes to Accounts’ to their financial statements. The master circular on disclosure in financial statements is updated periodically.

Virtual Currency

In April 2018, the RBI disallowed entities regulated by it, including banks, to deal in virtual currencies or to provide services facilitating any person or entity in dealing with or settling virtual currencies. Such services include maintaining accounts, registering, trading, settling, clearing, giving loans against virtual tokens, accepting them as collateral, opening accounts of exchanges dealing with them and transfer/receipt of money in accounts relating to purchase/sale of virtual currencies. Regulated entities that were already providing such services were required to exit those relationship within three months.

RBI vide notification dated 31 May 2021, regarding ‘customer due diligence’ for transactions in virtual currencies, stated that references made by banks and regulated entities to the RBI circular DBR.No.BP.BC.104/08.13.102/2017-18 dated 6 April 2018, cautioning customers against dealing in virtual currencies, are not valid as the circular was set aside by the Supreme Court on 4 March 2020. Banks and other entities must continue to carry out customer due diligence processes in line with ‘know-your-customer’, anti-money laundering, combating of financing of terrorism, and PMLA (*defined below*) regulations, as well as comply with relevant provisions under FEMA for overseas remittances.

Banks’ Investment Classification and Valuation Norms

The RBI issued a master direction titled ‘Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023’ on 12 September 2023 (“**Master Directions 12 September 2023**”) consolidating previous notifications, circulars and directions issued by RBI pertaining to prudential norms for classification, valuation and operation of investment portfolio by banks. The salient features of the Master Directions 12 September 2023 are given below:

- (i) The entire investment portfolio is required to be classified under three categories: (a) held to maturity (“**HTM**”), and (b) available for sale (“**AFS**”) and (c) fair value through profit and loss (“**FVTPL**”) held for trading (“**HFT**”) shall be a separate investment sub-category within FVTPL. HTM includes securities acquired with the intention and objective of holding it to maturity, i.e., the financial assets are held with an objective to collect the contractual cash flows and the contractual terms of the security give rise to cash flows that are solely payments of principal and interest on principal outstanding (“**SPPI criterion**”) on specified dates; AFS includes securities acquired with an objective that is achieved by both collecting contractual cash flows and selling securities and the contractual terms of the security meet the SPPI criterion as given above; and FVTPL includes securities not included in HTM and AFS. Banks should decide the category of investment at the time of acquisition. The banks shall create a separate sub-category called HFT within FVTPL. Banks shall comply with the requirements specified in the Master Directions 12 September 2023 for classifying investments under HFT. All investments in subsidiaries, associates and joint ventures shall be held *sui generis* i.e., in a distinct category for such investments separate from the other investment categories, i.e., HTM, AFS and FVTPL).

- (ii) The initial recognition of investments involves measuring them at fair value unless circumstances indicate otherwise, in which case acquisition cost is presumed as fair value. Situations testing this presumption include transactions between related parties, those under duress, or occurring outside the principal market. Day 1 gains or losses from quoted securities are recognised in the profit and loss account. Day 1 losses from Level 3 investments are immediately recognised, while gains are deferred, with debt instrument gains amortised over time.
- (iii) HTM securities are carried at cost, with any discount or premium amortised; AFS securities are fair valued quarterly, with gains/losses credited/debited directly to an AFS-reserve; FVTPL securities are fair valued with gains/losses credited/debited to the profit and loss account. Investments in subsidiaries, associates, and joint ventures are held at acquisition cost, with discounts/premiums amortised. Impairment evaluations are conducted regularly, with indicators such as default, credit downgrade, or significant decline in fair value triggering assessment and potential provision for impairment.
- (iv) Subsequent measurement approaches for investments include HTM securities carried at cost, with discounts/premiums amortised; AFS securities fair valued quarterly, with aggregated gains/losses credited/debited to an AFS-reserve; FVTPL securities fair valued with gains/losses recognised directly in the profit and loss account. Investments in subsidiaries, associates, and joint ventures are held at acquisition cost, with discounts/premiums amortised. Regular impairment evaluations are conducted based on indicators such as default, credit downgrade, or significant decline in fair value. In case of impairment, a valuation by an independent valuer is obtained, and provisions made accordingly in the profit and loss account.
- (v) Sales must comply with a board-approved policy, and details of sales should be disclosed in the financial statements. The carrying value of investments sold from HTM in a fiscal year should not exceed 5.00 per cent of the opening carrying value of the HTM portfolio, with sales beyond this threshold requiring prior approval from the Department of Supervision, RBI. Certain sales, such as those to RBI under liquidity management operations or as part of a resolution plan for borrowers facing financial distress, are excluded from this regulatory limit. Any profit or loss from HTM investment sales is recognised in the profit and loss account, with profits appropriated below the line to the capital reserve account.
- (vi) Quoted securities are valued based on prices declared by specified entities or trading platforms authorised by regulatory bodies. Unquoted securities, including debentures, bonds, and preference shares, are valued using various methodologies, such as yield-to-maturity rates or market transactions. Equity shares without current quotations are valued based on the company's latest audited balance sheet. Mutual fund units are valued at the latest repurchase price or NAV of the scheme. Additionally, the Master Directions 12 September 2023, introduces guidelines for valuing commercial paper, security receipts, and investments in alternative investment funds. To ensure consistency and comparability in fair value measurements, banks are required to categorise their investment portfolios into three fair value hierarchies and disclose details in their financial statements.
- (vii) Banks are required to recognise income on an accrual basis for certain investments, including government securities and dividend-paying shares, while income from mutual funds and alternative investment funds is recognised on a cash basis. Dividend income from equity investments held under available-for-sale is also recognised in the profit and loss account. Additionally, broken period interest paid to the seller for investments in securities should be treated as an item of expenditure under the profit and loss account.
- (viii) Regarding asset classification, investments are classified as non-performing investments (“NPI”) based on criteria similar to those used for NPA in advances. Debt instruments become NPI if interest or instalment remains unpaid for more than 90 days, while preference shares become NPI if fixed dividends

are not paid. Once classified as NPI, these investments are segregated and not considered for netting valuation gains and losses. Income is not accrued on NPIs, and any provision for impairment must be recognised in the profit and loss account. However, investments in government securities and government-guaranteed securities are exempt from being classified as NPI until specific conditions are met, with income recognised only on a realisation basis. Banks are also required to create an investment fluctuation reserve to manage fluctuations in the value of investments, with specific rules for its creation, utilisation, and inclusion in Tier II capital.

Limit on Transactions through Individual Brokers

Guidelines issued by the RBI require banks to empanel brokers for transactions in securities. These guidelines also require that a disproportionate part of the bank's business should not be transacted only through one broker or a few brokers. The RBI specifies that not more than 5.00 per cent. of the total transactions through empanelled brokers can be transacted through one broker. If for any reason this limit is breached, the RBI has stipulated that the board of directors of the bank concerned should be informed of it.

Short-Selling by banks

The RBI released a notification on 25 July 2018 for Secondary Market Transactions in Government Securities – Short Selling ("**Short Selling Circular**") pursuant to Section 45W of the RBI Act. It liberalises the eligible short sale participant base and increase the entity-wise and security category-wise (liquid/other securities) limits for short selling in Government Securities.

The Short Selling Circular prescribes limits for short selling of liquid and other securities. The operational guidelines required to be adhered by banks while short selling are:

- (i) Short sale transactions and the related cover transactions shall tag those transactions in the Negotiated Dealing System – Order Matching segment ("**NDS-OM**") appropriately. The 'short sale' tag in NDS-OM shall not be used for sale transactions of securities that are not in immediate possession of the entity but will be received by the time of settlement (e.g., securities used to avail of intra-day liquidity, securities placed as margin with clearing houses, etc.).
- (ii) Short sales shall be covered within a period of three months from the date of transaction (inclusive of the date).
- (iii) Short sales, including notional short sales by banks, shall be covered by outright purchase of an equivalent amount (face value) of the same security, either in the secondary market or in primary auction, including in the When Issued market.
- (iv) Securities that are short sold are to be invariably delivered on the settlement date. Entities shall meet their delivery obligations by borrowing securities in the repo market or through outright purchase. However, securities acquired under the RBI's liquidity adjustment facility or any other liquidity facility shall not be used for delivery into short sales.
- (v) Banks undertaking 'notional' short sales shall ordinarily borrow securities from the repo market to meet delivery obligations, but in exceptional situations of market stress (e.g., short squeeze), it may deliver securities from its own investment portfolio. If securities are delivered out of its own portfolio, it must be accounted for appropriately and reflect the transactions as internal borrowing. It shall be ensured that the securities so borrowed are brought back to the same portfolio, without any change in book value.
- (vi) Members of the Securities Settlement Segment of Clearing Corporation of India Ltd. (hereafter referred to as 'members') shall be responsible for settlements and reporting of trades of their constituent entities viz., entities maintaining gilt accounts or demat accounts. Accordingly, eligible constituent entities shall

undertake short sale transactions to the extent permitted by the members through whom they settle their securities transactions, within the limits prescribed in Para 4 of these directions.

- (vii) An entity is not required to reduce its short position in a security if the security is removed from the list of liquid securities published by FIMMDA during the period of short sale. It can continue to maintain the short position till it is covered.

Introduction of Credit Default Swaps for Corporate Bonds

On 23 May 2011, the RBI issued guidelines on credit default swaps (“CDS”) for corporate bonds (the “CDS Guidelines”) which came into effect on 1 December 2011. Under the CDS Guidelines banks are eligible to act both as ‘users’ and ‘market-makers’. Commercial banks who intend to act as ‘market-makers’ shall fulfil the following criteria:

- (i) minimum CRAR of 11.00 per cent. with core CRAR (Tier I) of at least 7.00 per cent.; and
- (ii) net NPAs of less than 3.00 per cent.

Banks are required to submit their board-approved policy and the date of the commencement of CDS trading as ‘market-makers’ to the RBI.

The CDS Guidelines also prescribe the risk management framework to be followed. On 19 October 2011, the RBI classified a CDS as a derivative. On 15 November 2012 the SEBI allowed mutual funds to participate in the CDS market as users.

In its circular dated 7 January 2013, the RBI revised the CDS Guidelines to introduce, amongst others, the following changes:

- (i) CDS has been permitted on unlisted but rated corporate bonds even for issues other than infrastructure companies; and
- (ii) CDS has been permitted on securities with an original maturity of up to one year such as commercial papers, certificates of deposit and non-convertible debentures with an original maturity of less than one year as reference / deliverable obligations.

Regulations relating to Deposits

The RBI permits banks to independently determine rates of interest offered on term deposits. Effective 25 October 2011, the RBI permitted banks to determine the interest rate offered on savings bank deposits. On 3 March 2016, the RBI issued the Master Direction on Interest Rates on Deposits. The master direction is applicable to all scheduled commercial banks accepting deposits in rupee and foreign currency. This master direction consolidates instructions on rules and regulations framed by the RBI under various acts including banking issues and foreign exchange transactions.

Under the master direction issued by the RBI, banks are required to offer a uniform interest rate on savings bank deposits up to Rs.100,000, irrespective of the amount in the account within this limit. For savings bank deposits over Rs.100,000, a bank may provide differential rates of interest, subject to the condition that the bank will not discriminate in the matter of interest paid on such deposits, between one deposit and another of similar amount, accepted on the same date, at any of its offices.

The interest rates on Non-Resident (External) Rupee (“NRE”) deposits and Ordinary Non-Resident (“NRO”) accounts have been deregulated provided that the interest rate so offered is not higher than those offered by them on comparable domestic rupee deposits. The interest rates on term deposits under NRO Accounts have also been deregulated.

Accordingly, banks are free to determine their interest rates on both savings deposits and term deposits with a maturity of one year and above under NRE deposit accounts and savings deposits and term deposits under NRO accounts with immediate effect. NRO deposits have a minimum maturity of seven days and a maximum maturity of 10 years.

Prior approval of the relevant board or asset liability management committee (if powers are delegated by the board) may be obtained by a bank while fixing interest rates on such deposits. At any point of time, individual banks should offer uniform rates at all their branches. The revised deposit rates will apply only to fresh deposits and on renewal of maturing deposits. Further, banks should closely monitor their external liability arising on account of such deregulation and ensure asset-liability compatibility from systemic risk point of view.

Term deposits from NRIs denominated in foreign currencies, namely Foreign Currency Non Resident (Bank) (“**FCNR (B)**”) deposits, have a minimum maturity of one year and a maximum maturity of five years.

In respect of FCNR (B) deposits contracted effective on 1 March 2014, maximum permissible interest shall be paid as follows:

- (i) for a maturity period from one year to less than three years, LIBOR or SWAP plus 200 bps; and
- (ii) for a maturity period from three years to five years, LIBOR or SWAP plus 300 bps.

The LIBOR rates are considered as on the last working day of the previous month. Senior citizen rates and additional interest to staff are not applicable for any kind of NRI deposits (NRE or NRO or FCNR (B)). Savings deposits for NRI accounts are offered under the NRE and NRO categories.

Banks have the discretion to offer differential interest rates based on whether the term deposits are with or without premature-withdrawal facility subject to the following guidelines:

- (i) all term deposits of individuals (held singly or jointly) of Rs.1.5 million and below should necessarily, have premature-withdrawal-facility;
- (ii) for all term deposits other than (i) above, banks can offer deposits without the option of premature withdrawal as well. However, banks that offer such term deposits should ensure that at the customer interface point, the customers are given the option to choose between term deposits either with or without premature-withdrawal-facility;
- (iii) banks should disclose in advance the schedule of interest rates payable on deposits i.e. all deposits mobilised by banks should be strictly in conformity with the published schedule; and
- (iv) the banks should have a board approved policy with regard to interest rates on deposit including deposits with differential rates of interest and ensure that the interest rates offered are reasonable, consistent, transparent and available for supervisory review/scrutiny as and when required.

Deposit Insurance

Demand and time deposits of up to Rs.1 million accepted by Indian banks have to be mandatorily insured with the Deposit Insurance and Credit Guarantee Corporation, a wholly owned subsidiary of the RBI. Banks are required to pay the insurance premium for the eligible amount to the Deposit Insurance and Credit Guarantee Corporation on a semi-annual basis. The cost of the insurance premium cannot be passed on to the customer. Banks are required to pay the insurance premium for the eligible amount to the Deposit Insurances and Credit Guarantee Corporations on a semi-annual basis. The cost of the insurance premium cannot be passed on to the customer.

Regulations relating to Knowing the Customer and Anti-Money Laundering

The RBI has issued several guidelines relating to identification of depositors and has advised banks to put in place systems and procedures to control financial frauds, identify money laundering and suspicious activities, and monitor high value cash transactions. The RBI has also issued guidelines from time to time advising banks to be vigilant whilst opening accounts for new customers to prevent misuse of the banking system for perpetration of frauds.

The RBI issued a notification in November 2004 which were revised in 2005, prescribing guidelines for know-your-customer and anti-money laundering procedures. Banks are required to have a customer acceptance policy laying down explicit criteria for acceptance of customers and defining risk parameters. A profile of the customers should be prepared based on risk categorisation. Banks have been advised to apply enhanced due diligence for high-risk customers. The guidelines provide that banks should undertake customer identification procedures while establishing a banking relationship or carrying out a financial transaction or when the bank has a doubt about the authenticity or the adequacy of the previously obtained customer identification data. Banks must obtain sufficient information necessary to establish the identity of each new customer and the purpose of the intended banking relationship. The guidelines also provide that banks should monitor transactions depending on the account's risk sensitivity.

The RBI in fiscal year 2006 introduced a basic banking 'no frills' account with nil or minimal balance requirements and low bank charges that would make such accounts accessible to vast sections of the population. In its circular dated 10 August 2012, the RBI has directed banks to refrain from the use of the word 'no frills' account and advised the banks to instead offer a 'Basic Savings Bank Deposit Account'. This account does not have a minimum balance requirement. The 'Basic Savings Bank Deposit Account' is subject to RBI instructions on 'know-your-customer' and anti-money laundering procedures for the opening of bank accounts and if such account is opened on the basis of simplified 'know-your-customer' norms, the account would additionally be treated as a 'Small Account' and would be subject to the following conditions:

- (i) the aggregate of all credits in a fiscal year does not exceed Rs.0.1 million;
- (ii) the aggregate of all withdrawals and transfers in a month does not exceed Rs.0.01 million; and
- (iii) the balance at any point of time does not exceed Rs.0.05 million.

In a bid to prevent money laundering activities, the Government enacted the Prevention of Money Laundering Act, 2002 (the "**PMLA**") which came into effect on 1 July 2005. The PMLA seeks to prevent money laundering and to provide for confiscation of property derived from, or involved in, money laundering and for incidental matters or matters connected therewith.

The PMLA and the rules made thereunder stipulate that banking companies, financial institutions and intermediaries (together, the "**Institutions**") shall maintain a comprehensive record of all their transactions, including the nature and value of such transaction. Further, it mandates verification of the identity of all their clients and also requires the Institutions to maintain records of their respective clients. These details are to be provided to the authority established by the PMLA, who is empowered to order confiscation of property where the authority is of the opinion that a crime as recognised under the PMLA has been committed. In addition the applicable exchange control regulations prescribe reporting mechanisms for transactions in foreign exchange and require authorised dealers to report identified suspicious transactions to the RBI. In December 2004, the Indian Parliament passed the Unlawful Activities (Prevention) Amendment Act, 2004 incorporating the provisions considered necessary to deal with various facets of terrorism.

In its circular dated 17 July 2014, the RBI further advised banks as regards the amendment on 'know-your-customer' norms under the PML Rules. The amended PML Rules clarified the definition of 'Officially Valid Document' that must be obtained for purposes of verifying the identity and address of the customer. Further,

banks were required to frame their ‘know-your-customer’ policies incorporating (a) customer acceptance policy, (b) customer identification procedures (including the allotment of unique customer identification code for existing customers), (c) monitoring of transactions and (d) risk management.

In addition, the applicable exchange control regulations prescribe reporting mechanisms for foreign exchange transactions, and required authorised dealers to report suspicious transactions that they identify to the RBI. Furthermore, banks are required to update customer identification data after the account is opened, once every ten years (for low risk category customers) once every eight years (for medium risk category customers) and once every two years (for high risk category customers).

In relation to combating the financing of terrorism, banks are required to develop suitable mechanisms, through an appropriate policy framework, to enhance monitoring of accounts suspected of having terrorist links connections, to swiftly identify of suspicious transactions, and to make prompt reports to the Financial Intelligence Unit – India (“**FIU-IND**”).

All instructions and guidelines issued by the RBI on ‘know-your-customer’ norms, anti-money laundering standards and obligations under the PMLA to be followed by banks are consolidated under the master direction on ‘know-your-customer’ norms or anti-money laundering standards or combating of financing of terrorism or obligation of banks under PMLA issued by the RBI on 8 July 2016. The RBI master direction is a compendium of all instructions on customer identification and due diligence, covering opening of accounts, wire transfers, non-face-to-face customers, correspondent banking, foreign funding of non-government organisations and non-profit organisations, politically exposed persons and multilevel marketing firms. The guidelines also include the periodic updating of customer identification data based upon risk assessment, screening of customers against negative lists, mandatory reporting to the Financial Intelligence Unit (the national agency responsible for receiving, processing, analysing and disseminating information relating to suspicious financial transactions to enforcement agencies and foreign financial intelligence units), which includes reporting of cash transactions, suspicious transactions, counterfeit currency, cross-border wire transfers and transactions involving receipts by non-profit organisations. In an amendment to section 13(2) of the PLMA, banks have been advised to nominate a director on their boards as ‘designated director’ to ensure compliance with the obligations mentioned thereunder.

On 20 April 2020, the RBI amended the Master Direction – Know Your Customer Direction, 2016, requiring banks and financial institutions regulated by the RBI to periodically carry out money laundering and terrorist financing risk assessments to identify, assess and take effective measures to mitigate its money laundering and terrorist financing risk including for clients, countries or geographic areas, products, services, transactions or delivery channels. Banks and financial institutions are required to apply a risk-based approach for mitigation and management of the identified risk and should have Board approved policies, controls and procedures which take into consideration sector-specific vulnerabilities which are shared by the regulators. On 10 May 2021, the RBI amended the KYC Master Direction to further leverage the Video Based Customer Identification Process and to simplify and rationalise the process of periodic updating of ‘know-your-customer’ for customers.

Legal Reserve Requirements

Cash Reserve Ratio (“CRR”)

A banking company such as the Bank is required to maintain a specified percentage of its demand and time liabilities, excluding inter-bank deposits, by way of cash reserve with itself and by way of balance in current account with the RBI. The current cash reserve ratio prescribed by the RBI is 4.50 per cent.

The following liabilities are excluded from the calculation of the cash reserve ratio:

- (i) inter-bank liabilities;

- (ii) liabilities to primary dealers;
- (iii) refinancing from the RBI and other institutions permitted to offer refinancing to banks; and
- (iv) perpetual debt qualifying for lower Tier I capital treatment.

Paid up capital, reserves, credit balance in the profit and loss account of the bank, amount availed of as refinance from the RBI and apex FIs, provision for income tax in excess of the actual estimated liabilities, specified interbank term deposits or term borrowing liabilities are some of the items which are excluded from the calculation of the CRR.

Statutory Liquidity Ratio

In addition to the cash reserve ratio, a bank is required to maintain a specified percentage of its net demand and time liabilities by way of liquid assets like cash, gold or approved securities. The percentage of this liquidity ratio is fixed by the RBI from time to time. The RBI fixes the percentage of this liquidity ratio from time to time under section 24 of the Banking Regulation Act. At present, the RBI requires banking companies to maintain a SLR of no less than 18.00 per cent.

On 8 April 2022, as set out in the Statement on Developmental and Regulatory Policies on 8 April 2022, it was decided by the RBI to institute the Standing Deposit Facility (“SDF”) with immediate effect. Accordingly, it was decided that the balances held by banks with the RBI under the SDF shall be an eligible SLR asset and such balances shall form part of ‘Cash’ for SLR maintenance. Banks shall report the SDF balances under ‘Cash in hand’ in Form VIII or Form I, as applicable. The balances held by banks with RBI under the SDF shall not be eligible for CRR maintenance.

Inflation Indexed Securities

The Government announced the introduction of inflation-indexed bonds for retail investors in the Union Budget of 2013-14. The final wholesale price inflation index is used for calculating index ratio and thereby providing inflation protection to the investors.

In November 2013, the RBI, in consultation with the Government, announced the issuance of the Government’s inflation indexed national savings securities — cumulative for retail investors. Interest rate on these securities are linked to the final combined consumer price index. Eligible investors for these securities consist of individuals, hindu undivided families, trusts and charitable institutions. The rate of interest on these securities are comprised of a fixed rate plus inflation rate. Interest is compounded half-yearly and is required to be paid cumulatively at redemption.

Regulations on Asset Liability Management

At present, the RBI’s regulations for asset liability management require banks to draw up asset-liability gap statements separately for the Rupee and for four major foreign currencies. These gap statements are prepared by scheduling all assets and liabilities according to the stated and anticipated re-pricing date, or maturity date. These statements for the domestic assets and liabilities must be submitted to the RBI on a quarterly basis. The RBI has advised banks to actively monitor the difference in the amount of assets and liabilities maturing or being re-priced in a particular period and place internal prudential limits on the gaps in each time period, as a risk control mechanism. Additionally, the RBI has asked banks to manage their asset-liability structure such that the negative liquidity gap in the 1, 2 to 7, 8 to 14 day and 15 to 28 day time periods does not exceed 20.00 per cent. of cash outflows in these time periods. This 20.00 per cent. limit on negative gaps was made mandatory with effect from 1 April 2000. In respect of time periods of up to one year, the RBI has directed banks to lay down internal norms in respect of negative liquidity gaps. It is not mandatory for banks to lay down internal norms in respect of negative liquidity gaps for time periods greater than one year.

Foreign Currency Dealership

The RBI has granted the Bank a full-fledged authorised dealers' licence to deal in foreign exchange through its designated branches. Under this licence, the Bank has been granted permission to:

- (i) engage in foreign exchange transactions in all currencies;
- (ii) open and maintain foreign currency accounts abroad;
- (iii) raise foreign currency and Rupee denominated deposits from NRIs;
- (iv) grant foreign currency loans to on-shore and off-shore corporations;
- (v) open documentary credits;
- (vi) grant import and export loans;
- (vii) handle collection of bills, funds transfer services;
- (viii) issue guarantees; and
- (ix) enter into derivative transactions and risk management activities that are incidental to its normal functions authorised under its organisational documents.

The Bank's foreign exchange operations are subject to the guidelines specified by the RBI in the exchange control manual. As an authorised dealer, the Bank is required to enroll as a member of the Foreign Exchange Dealers Association of India (the "**FEDAI**"), which prescribes the rules relating to foreign exchange business in India.

Banks authorised by the RBI under section 10 of FEMA as 'AD Category - I bank' are permitted to become trading and clearing members of the currency futures market of the recognised stock exchanges, on their own account and on behalf of their clients, subject to fulfilling the minimum prudential requirements.

Interest Rate Futures

The RBI issued the Interest Rate Futures (Reserve Bank) Directions, 2013, as amended, (the "**IRF Guidelines**") on 5 December 2013, superseding the previous Interest Rate Futures (Reserve Bank) Directions, 2009, to regulate the trading in interest rate futures ("**IRFs**"). Under the IRF Guidelines, the RBI has permitted IRFs on (i) 91-Day Treasury Bills; (ii) on two-year, five-year and 10-year coupon bearing notional Government securities; (iii) coupon bearing Government Securities; and (iv) any money market interest rate or instrument other than 91-day Treasury bill with residual maturity between four and eight years, eight and 11 years and 11 and 15 years. No scheduled bank can participate in the interest rate futures market without the permission of the RBI. The RBI has permitted commercial banks to participate in IRFs both for the purpose of hedging the risk in the underlying investment portfolio, and also to take trading positions. However, banks are not allowed to undertake transactions in IRFs on behalf of their clients.

In addition to the above, the RBI, on 12 June 2015, released final guidelines for the introduction of 6-year and 13-year cash settled IRFs on Government Securities with a residual maturity of 4-8 years and 11-15 years respectively. These guidelines expanded the residual maturity for the existing 10-year cash settled IRF from 9-11 years to 8-11 years. The RBI expects that this will provide market participants with greater choice and flexibility to hedge their interest rate risk across different tenors.

Capital and provisioning requirements for unhedged foreign currency exposure of clients

The RBI has issued guidelines and directives to the banks on Unhedged Foreign Currency Exposure ("**UFCE**") dated 11 October 2022 of the entities which have borrowed from banks ("**Directions**"). The salient features of the Directions are:

- (i) Computation of UFCE:
- (a) Banks are required to determine the foreign currency exposure (“FCE”) of all entities annually, considering items maturing or with cash flows over the next five years.
 - (b) FCE includes exposure from all sources, including foreign currency borrowings and External Commercial Borrowings.
 - (c) UFCE of entities with FCE is assessed quarterly, based on statutory audit, internal audit, or self-declaration, certified annually by statutory auditors.

(ii) Provisioning and Capital Requirements:

- (a) Potential loss from UFCE is determined using the largest annual volatility in the USD-INR exchange rates over the last ten years.
- (b) Susceptibility to adverse exchange rate movements is assessed by computing the ratio of potential loss to the entity’s EBID over the last four quarters.
- (c) Accordingly, banks shall apply incremental capital and provisioning requirements to all exposures to such entities as under:

Potential Loss / EBID	Incremental Provisioning Requirement	Incremental Capital Requirement
Up to 15.00 per cent	0	0
More than 15.00 per cent and up to 30.00 per cent	20 bps	0
More than 30.00 per cent and up to 50.00 per cent	40 bps	0
More than 50.00 per cent and up to 75.00 per cent	60 bps	0
More than 75.00 per cent	80 bps	25.00 per cent. point increase in the risk weight

- (d) Incremental provisioning and capital requirements are calculated at least quarterly, with minimum floor requirements.

(iii) Systems and Controls:

- (a) Banks must integrate UFCE risk into their internal credit rating systems and credit risk management policies.
 - (b) Internal limits for UFCE are set within the overall Board-approved risk policy of the bank.
- (iv) Consortium Lending: Consortium leader or bank with the largest exposure monitors unhedged foreign exchange exposure of entities in consortium/multiple banking arrangements.
- (v) Exemption / Relaxation: Banks have the option to exclude certain exposures from UFCE calculation, including sovereign, bank, and individual exposures, among others.
- (vi) Capital Treatment and Disclosures: Incremental provision requirement for UFCE is treated as general provision for disclosures and inclusion in Tier 2 capital.

- (vii) Overseas Branches/Subsidiaries: Similar provisions apply to overseas branches/subsidiaries, with adjustments made for entities incorporated outside India and currency conversions.

External Commercial Borrowings

The laws relating to ECBs are embodied in the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 and the rules and regulations issued by the RBI in relation to ECBs including the Master Direction — External Commercial Borrowings, Trade Credits and Structured Obligations dated 26 March 2019, as amended, updated, modified and supplemented from time to time (“**ECB Master Directions**”) issued by RBI

ECBs can be accessed under two routes: (i) the automatic route; and (ii) the approval route. The automatic route does not require a borrower to obtain any RBI approvals, whereas the approval route requires a prior RBI approval. The ECB Master Direction classify ECBs under two categories (i) foreign currency denominated ECBs (“**FCY ECB**”); and (ii) Indian Rupee denominated ECBs (“**INR ECB**”).

In accordance with the ECB Master Direction, all entities that are eligible to receive foreign direct investment are classified as eligible borrowers for availing ECBs. Additionally, the ECB Master Direction also allows (i) port trusts; (ii) units in a special economic zone; (iii) Small Industries Development Bank of India; (iv) Export Import Bank of India; and (v) registered entities engaged in micro-finance activities, namely, registered not for profit companies, registered societies, trusts, cooperatives and non-government organisations (which are permitted only to raise INR ECB) to raise ECBs.

Pursuant to the ECB Master Direction any resident of a Financial Action Task Force (“**FATF**”) or International Organisation of Securities Commission (“**IOSCO**”) compliant country will qualify as a recognised lender/investors eligible to provide ECBs to Indian entities. Additionally, multilateral and regional financial institutions where India is a member country will also be considered as recognised lenders/investors. Further, the ECB Master Direction permits individuals as ECB lenders if they are foreign equity holders or if bonds/debentures are listed abroad.

In relation to the utilisation of the ECB proceeds, the negative list for both FCY ECB and INR ECB includes: (i) real estate activities; (ii) investment in capital market; and (iii) equity investment. Additionally, proceeds from an ECB cannot be utilised for (i) working capital purposes; (ii) general corporate purposes; and (iii) repayment of rupee loans except from a foreign equity holder. Additionally, for all ECBs, on-lending for any of the abovementioned activities is prohibited under the ECB Master Direction.

The maximum amount which can be raised every fiscal year by an eligible borrower under the automatic route is U.S.\$750 million or its equivalent. The benchmark rate in case of FCY ECB refers to any widely accepted interbank rate or alternative reference rate of 6-month tenor, applicable to the currency of borrowing. Benchmark rate in case of INR ECB will be prevailing yield of the Government securities of corresponding maturity. The all-in cost (which includes rate of interest, other fees and expenses in foreign currency or Indian Rupees but does not include commitment fees, payments for withholding tax in Rupees), for FCY ECB is (i) benchmark rate plus 550 bps spread, for existing ECBs linked to LIBOR whose benchmarks are changed to ARR; and (ii) benchmark rate plus 500 bps spread for new ECBs and for INR ECB, benchmark rate plus 450 bps spread. As per the ECB Master Direction, various components of all-in-cost have to be paid by the ECB borrower without taking recourse to the drawdown of ECB, i.e. ECB proceeds cannot be used for payment of interest or charges.

Regulatory Requirements in relation to issuance of Indian Rupee denominated Notes overseas

Pursuant to the ECB Master Direction, any entity which can accept foreign direct investment, can issue Rupee denominated ECBs in the form of overseas bonds with a three-year minimum maturity period. In addition to the above, the ECB Master Direction also permits (i) port trusts; (ii) units in special economic zones; (iii) Small

Industries Development Bank of India; (iv) Export Import Bank of India; and (v) registered entities engaged in micro-finance activities, namely, registered not for profit companies, and registered societies, trusts, cooperatives and non-government organisations to raise Rupee denominated ECBs.

The Notes can be subscribed or purchased by any recognised lender as detailed above. An offshore branch or subsidiary of an Indian bank is not permitted to subscribe but can participate as an arranger/underwriter/market maker/trader for rupee denominated bonds issued overseas (except when the issuer is another Indian bank).

The foreign currency to Rupee conversion will be at the market rate on the settlement date. Furthermore, investors are allowed to hedge their Rupee exposure through permitted derivative products with an AD Bank in India. The ECB lenders can also access the domestic market through branches/subsidiaries of Indian banks abroad or branches of foreign banks with Indian presence on a back-to-back basis.

Statutes Governing Foreign Exchange and Cross-Border Business Transactions

The foreign exchange and cross border transactions undertaken by banks are subject to the provisions of FEMA. All branches should monitor all non-resident accounts to prevent money laundering.

The overseas branches of banks are not affected by these guidelines since Regulation 4(A)(ii) of the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 provides that foreign branches of authorised dealers who are banks incorporated or constituted in India are permitted to borrow in foreign currency in the normal course of their banking business outside India.

Foreign Currency Borrowings by Banks in India

In accordance with the Master Directions on Risk Management and Inter-Bank Dealings dated 5 July 2016, as amended (“**Inter-Bank Dealings Guidelines**”), banks in India are allowed to borrow funds from their overseas branches and correspondent banks (including external commercial borrowings and overdrafts from their head office or nostro account) up to a limit of 100.00 per cent. of unimpaired Tier 1 capital or U.S.\$10 million (or its equivalent), whichever is higher.

The borrowings beyond 50.00 per cent. of unimpaired Tier 1 capital of AD Category-I banks will be permitted provided that: (i) the bank shall have a board approved policy on overseas borrowings which shall contain the risk management practices that the bank shall adhere to while borrowing abroad in foreign currency; (ii) the bank has to maintain a CRAR of 12.00 per cent.; (iii) the borrowings beyond the existing ceiling shall be with a minimum maturity of three years; and (iv) all other existing norms (such as the FEMA regulations, net open position limit norms, etc.) shall continue to be applicable.

In accordance with the Inter-Bank Dealing Guidelines, AD category — I banks are permitted to borrow from international/multilateral financial institutions without approaching the RBI on a case-by-case approval. Such financial institutions shall include (i) international/multilateral financial institutions of which the Government is a shareholding member; (ii) financial institutions which have been established by more than one government, or (iii) financial institutions which have shareholding by more than one government and other international organisations.

Special Provisions of the Banking Regulation Act

Under Sections 35A and 36 of the Banking Regulation Act (which apply to the Bank), the RBI is empowered to give directions to, prohibit from entering into any transactions, and generally give advice to banks. Under Section 50 of the Banking Regulation Act (which also applies to the Bank), no person shall have a right, whether in contract or otherwise, to any compensation for any loss incurred by reason of operation of certain provisions of the Banking Regulation Act, including sections 35A and 36.

Further, the Banking Regulation (Amendment) Act, 2020 has inserted Section 35AA and Section 35AB. Under Section 35AA, the RBI can issue directions to banking companies to initiate processes under the Insolvency

and Bankruptcy Code, 2016 in respect of a default. Under Section 35AB, the RBI may issue directions to any banking company for the resolution of stressed assets and it may further specify an authority or committee to advise any banking company on the resolution of stressed assets. The banking companies are bound to comply with all such directions from the RBI.

Prohibited Business

Section 6(1) of the Banking Regulation Act specifies the business activities in which a bank may engage. Banks are prohibited from engaging in business activities other than the specified activities.

Reserve Fund

In accordance with Section 17 of the Banking Regulation Act, any bank incorporated in India is required to create a reserve fund to which it must transfer not less than 20.00 per cent. of the profits of each year before dividends. If there is an appropriation from this account, the bank is required to report the same to the RBI within 21 days from the date of such appropriation, explaining the circumstances leading to such appropriation. The Government may, on the recommendation of the RBI, exempt a bank from requirements relating to its reserve fund.

Restrictions on Payment of Dividends

Pursuant to Section 15 of the Banking Regulation Act, a bank can pay dividends on its shares only after all its capitalised expenses (including preliminary expenses, organisation expenses, underwriting commission, brokerage, amounts of losses and any other item of expenditure not represented by tangible assets) have been completely written off. The Government may exempt banks from this provision by issuing a notification on the recommendation of the RBI.

- (i) The bank should have:
 - (a) CRAR of at least 9.00 per cent. for the preceding two completed years and the accounting year for which it proposes to declare a dividend; and
 - (b) net NPA of less than 7.00 per cent.
- (ii) The bank should comply with the provisions of Sections 15 and 17 of the Banking Regulation Act.
- (iii) The bank should comply with the prevailing regulations/guidelines issued by RBI, including creating adequate provisions for impairment of assets and staff retirement benefits, transfer of profits to statutory reserves etc.
- (iv) The dividend pay-out ratio does not exceed 40.00 per cent.
- (v) The proposed dividend should be payable out of the current year's profit.
- (vi) The financial statements pertaining to the fiscal year for which the bank is declaring a dividend should be free of any qualifications by the statutory auditors, which have an adverse bearing on the profit during that year.
- (vii) The RBI should not have placed any explicit restrictions on the bank for declaration of dividends.
- (viii) In the event a bank does not meet the above CRAR norm but has a CRAR of at least 9.00 per cent. for the accounting year for which it proposes to declare a dividend, it would be eligible to declare a dividend provided its net NPA ratio is less than 5.00 per cent. Banks that are eligible to declare dividends under the above rules can do so subject to the following:
 - (a) The dividend payout ratio (calculated as a percentage of dividend payable in a year to net profit during the year) must not exceed 40.00 per cent. The maximum permissible dividend payout ratio

would vary from bank to bank, depending on the capital adequacy ratio in each of the last three years and the net NPA ratio;

- (b) In case the profit for the relevant period includes any extraordinary income, the payout ratio must be calculated after excluding that income for compliance with the prudential payout ratio; and
- (c) the financial statements pertaining to the fiscal year for which the bank is declaring a dividend should be free of any qualification by the statutory auditors, which might have an adverse effect on the profit during that year. In case there are any such qualifications, the net profit should be suitably adjusted while computing the dividend payout ratio.

In the event that a bank fulfils the conditions stated above, it can declare dividends without the consent of the RBI, but if such bank does not comply with the conditions stated above but wishes to declare dividend or a higher rate of dividend, it would require prior permission from the RBI.

Basel III CR requires banks to maintain a capital conservation buffer of 2.50 per cent. comprised of Common Equity Tier I capital above the regulatory minimum capital requirement of 9.00 per cent. Banks are restricted from distributing capital (i.e., pay dividends or bonuses in any form) in case capital levels fall within this range.

The RBI has also notified that banks may also declare and pay interim dividends out of the relevant account period's profit without the prior approval of the RBI if they satisfy the minimum criteria above, and the cumulative interim dividend is within the prudential cap on dividend pay-out ratio (40.00 per cent.) computed for the relevant accounting period. Declaration and payment of interim dividend beyond this limit would require the prior approval of the RBI.

Restriction on Share Capital and Voting Rights

The Banking Laws Amendment Act, 2012 (the “**Banking Amendment Act**”) which came into effect from 18 January 2013, amends the Banking Regulation Act, the Bank Nationalisation Act and the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and makes consequential amendments in certain other enactments. After the amendment, the share capital of banking companies can comprise equity shares only or equity and preference shares. Prior to this amendment, the share capital of a bank could comprise only of equity shares.

Further, the Banking Regulation Act originally specified that no shareholder in a banking company can exercise voting rights on a poll in excess of 10.00 per cent. of the total voting rights of all the shareholders of the banking company. This provision has now been amended, and the RBI has been given the power to increase the ceiling on voting rights from 10.00 per cent. to 26.00 per cent. in a phased manner.

Some further changes under the Banking Amendment Act are as follows:

- (i) the ceiling on voting rights of shareholders of nationalised banks has been raised from 1.00 per cent. to 10.00 per cent.;
- (ii) a new provision has been introduced in the Banking Regulation Act to regulate the share acquisition and acquisition of voting rights and it is now mandatory for any person who proposes to acquire 5.00 per cent. or more of the share capital of a banking company to obtain prior approval from the RBI;
- (iii) the Government has been empowered to increase or decrease the authorised capital of nationalised banks; and
- (iv) the nationalised banks have been allowed to issue bonus shares and undertake rights issues.

Regulatory Reporting and Examination Procedures

The RBI is empowered under the Banking Regulation Act to inspect a bank. The RBI monitors prudential parameters at quarterly intervals. To this end and to enable off-site monitoring and surveillance by the RBI, banks are required to report to the RBI on aspects such as:

- (i) assets, liabilities and off-balance sheet exposures;
- (ii) the risk weighting of these exposures, the capital base and the capital adequacy ratio;
- (iii) the unaudited operating results for each quarter;
- (iv) asset quality;
- (v) concentration of exposures;
- (vi) connected and related lending and the profile of ownership, control and management; and
- (vii) other prudential parameters.

The RBI also conducts periodical on-site inspections on matters relating to the bank's portfolio, risk management systems, internal controls, credit allocation and regulatory compliance, at intervals ranging from one to three years. The Bank has been, and at present also is, subject to the on-site inspection by the RBI at yearly intervals. The inspection report, along with the report on actions taken by the Bank, has to be placed before the Board of Directors. On approval by the Board of Directors, the Bank is required to submit the report on actions taken by it to the RBI. The RBI also discusses the report with the management team including the Chairman and Managing Director and the Executive Director.

The RBI also conducts on-site supervision of selected branches of the Bank with respect to their general operations and foreign exchange related transactions.

Appointment and Remuneration of the Chairman, Managing Director and Other Directors

The Directors on the Board of Directors of the Bank are appointed by the Government in terms of Section 9 of the Bank Nationalisation Act. In accordance with section 9 of the Bank Nationalisation Act, the Board of Directors shall include (a) not more than four whole-time directors who shall be appointed by the Government after consultation with the RBI; (b) one director who is an official of the Government provided that no such director shall be a director of any other corresponding new bank; (c) one director possessing necessary expertise and experience in matters relating to regulation or supervision of commercial banks, to be nominated by the Government on the recommendation of RBI; (d) one director, from among such of the employees who are workmen; (e) one director, from among the employees who are not workmen; (f) one director who has been a chartered accountant for not less than 15 years; (g) not more than six directors to be nominated by the Government; and (h) a specified number of Directors to be elected by the shareholders.

Section 10-A(2) of the Banking Regulation Act provides that at least 51.00 per cent. of the total number of members of the board of directors of a banking company shall have specialised knowledge or practical experience in the fields specified under the said provision. Two of these persons must have special knowledge or practical knowledge in agriculture and rural economy, co-operation or small scale industry.

Remuneration paid to Directors is determined by the Government in consultation with the RBI.

On 26 April 2021, the RBI issued a circular on Corporate Governance in Banks – Appointment of Directors and Constitution of Committees of the Board. The Circular revises provisions related to appointment of a bank's chairperson, tenure of directors, and constitution of committees in relation to private sector banks, small finance banks and wholly owned subsidiaries of foreign banks. Banks had till 1 October 2021 to comply with the revised provisions. With the aim of enhancing the independence of the Board of Directors by emphasising the role of

independent non-executive directors, banks are now be required to ensure that the chairperson of the Board is an independent director. If a bank does not have a designated chairperson then all meetings of the Board will be presided over by an independent director.

Penalties

The RBI may impose penalties on banks and its employees in case of infringement of regulations under the Banking Regulation Act. The penalty may be a fixed amount or may be related to the amount involved in any contravention of the regulations. The penalty may also include imprisonment.

Assets to be maintained in India

In accordance with Section 25 of the Banking Regulation Act every bank is required to ensure that its assets in India (including import-export bills drawn in India and the RBI approved securities, even if the bills and the securities are held outside India) are not less than 75.00 per cent. of its demand and time liabilities in India.

Subsidiaries and Other Investments

The Bank requires the prior permission of the RBI to incorporate a subsidiary. The Bank is required to maintain an 'arms' length' relationship in respect of its subsidiaries and in respect of mutual funds sponsored by it in regard to business parameters such as taking undue advantage in borrowing or lending funds, transferring or selling or buying of securities at rates other than market rates, giving special consideration for securities transactions, in supporting or financing the subsidiary and financing its clients through them when it itself is not able or are not permitted to do so.

The Bank and its subsidiaries have to observe the prudential norms stipulated by the RBI, from time to time, in respect of its underwriting commitments.

The Bank also requires the prior specific approval of the RBI to participate in the equity of financial services ventures including stock exchanges and depositories notwithstanding the fact that such investments may be within the ceiling prescribed under Section 19(2) of the Banking Regulation Act. Further investment by the Bank in a subsidiary, financial services company, financial institution cannot exceed 10.00 per cent. of its paid-up capital and reserves and its aggregate investments in all such companies, financial institutions and other entities engaged in financial services and non-financial services, including overseas investments put together cannot exceed 20.00 per cent. of its paid-up capital and reserves.

Restriction on Creation of Floating Charge

Section 14A of the Banking Regulation Act prohibits all banks from creating a floating charge on the undertaking or any property of the bank or any part thereof unless the creation of such floating charge is certified in writing by the RBI as not being detrimental to the interests of the depositors of such bank. Any floating charge created without obtaining the RBI's certification shall be invalid. In cases where the RBI refuses to grant certification, a bank may, within 90 days of such refusal, appeal to the Government, but the decisions of the Government in cases of appeal are final.

Maintenance of Records

Banks are required to maintain their books, records and registers according to the Banking Companies (Period of Preservation of Records) Rules, 1985 which specify that banks shall preserve in good order, certain books, accounts and documents (such as cheque book registers) relating to a period of not less than five years immediately preceding the current calendar year; and certain other books, accounts and documents (such as stock and share registers) relating to a period of not less than eight years immediately preceding the current calendar year.

The 'know-your-customer' guidelines prescribed by the RBI under Master Direction – Know Your Customer (KYC) Direction, 2016 dated 25 February 2016 also provide for certain records to be preserved for five years

and banks should swiftly make available identification records and transaction data to competent authorities upon their request. Furthermore, pursuant to PMLA, the records of a transaction are to be preserved for five years from the date of the transaction between a customer and a bank is completed.

Secrecy Obligations

The Bank's obligations relating to maintaining secrecy arise out of Section 13 of the Bank Nationalisation Act and common law principles governing its relationship with its customers. The Bank cannot disclose any information to third parties except under clearly defined circumstances. The following are the exceptions to this general rule:

- (i) where there is an obligation to disclose to the public;
- (ii) where the Bank needs to disclose information in its interest;
- (iii) where disclosure is made with the express or implied consent of the customer; and
- (iv) where disclosure is required to be made under any law or practice or usage customary among banks.

The Bank is required to comply with the above in furnishing any information to any parties. The Bank is also required to disclose information if ordered to do so by a court. The RBI may, in the public interest, publish the information obtained from the bank. Under the provisions of the Banker's Books Evidence Act, 1891, a copy of any entry in a bankers' book, such as ledgers, day books, cash books and account books certified by an officer of the bank may be treated as *prima facie* evidence of the transaction in any legal proceedings.

Regulations and Guidelines of the Securities and Exchange Board of India

The SEBI was established to protect the interests of public investors in securities and to promote the development of, and to regulate, the Indian securities market. The Bank is subject to SEBI regulations for its capital issuances, as well as its underwriting, custodial, depository participant, investment banking, registrar and transfer agents, brokering and debenture trusteeship activities. These regulations provide for its registration with the SEBI for each of these activities, functions and responsibilities. The Bank has been adhering to the regulations and guidelines issued by the SEBI for various activities.

Listing Agreement

The Bank is required to comply with the requirements of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the listing agreements entered into between itself and the BSE and the NSE (the Listing Agreements). The Listing Regulations and Listing Agreements provide for continuing disclosure by corporations. All listed companies are required to inform the stock exchanges of all events immediately, which will have bearing on the performance or appraisal of the company as well as price sensitive information. The Listing Regulations also help in implementing better corporate governance in listed companies and are an important instrument of investor protection. The Listing Regulations were made to complement the corporate governance provisions of the Companies Act, 2013.

Regulations governing Offshore Banking Units

The Government and the RBI have permitted banks to set up offshore banking units in special economic zones, which are specially delineated duty free enclaves deemed to be foreign territory for the purpose of trade operations, duties and tariffs. The key regulations applicable to offshore bank units include, but are not limited to, the following:

- (i) Permission from the RBI is required for setting up offshore banking units.
- (ii) No separate assigned capital is required. However, the parent bank is required to provide a minimum of U.S.\$10 million to its offshore banking unit.

- (iii) Offshore banking units are exempt from CRR requirements.
- (iv) Banks are required to maintain the SLR. However, the RBI may exempt a bank's offshore banking unit from SLR requirements on specific application by the bank.
- (v) An offshore banking unit may not enter into any transactions in foreign exchange with residents in India, unless such a person is eligible under the existing exchange control regulations to invest or maintain foreign currency accounts abroad.
- (vi) All prudential norms applicable to overseas branches of Indian banks apply to offshore banking units. The offshore banking units are also required to follow the best international practice of 90 days' payment delinquency norm for income recognition, asset classification and provisioning.
- (vii) Offshore banking units are required to adopt liquidity and interest rate risk management policies prescribed by the RBI in respect of overseas branches of Indian banks as well as within the overall risk management and asset and liability management framework of the bank subject to monitoring by the bank's board of directors at prescribed intervals.
- (viii) Offshore banking units may operate and maintain balance sheets only in foreign currency and are not allowed to deal in Rupees except for having a special Rupee account out of the convertible funds in order to meet their daily expenses. These branches are prohibited from participating in the domestic call, notice, term etc. money market and payment system.
- (ix) The loans and advances of offshore banking units would not be reckoned as net bank credit for computing priority sector lending obligations.
- (x) Offshore banking units must follow the 'know-your-customer' guidelines and must be able to establish the identity and address of the participants in a transaction, the legal capacity of the participants and the identity of the beneficial owner of the funds.
- (xi) A bank cannot borrow from its offshore banking unit.
- (xii) The exposures of an offshore banking unit in the domestic tariff area should not exceed 25.00 per cent. of its total liabilities as at the close of business of the previous business day, at any point in time.

Further to this, banks in India have been allowed to open an International Financial Services Centre ("IFSC") Banking Unit ("IBU") at GIFT City in Gandhinagar, Gujarat, India with, amongst others, the following requirements: (i) a minimum alternate tax of 9.00 per cent.; (ii) 100.00 per cent. income tax rebate for consecutive 10 years out of the first 15 years for the IBU. Government established the IFSC Authority under the IFSCA Act, 2019.

As per the IFSC Act, the IFSC Authority has the mandate to develop and regulate IFSC's in India, and for this the Authority has been vested with powers of four sectoral regulators namely the RBI, SEBI, IRDAI and PFRDA i.e., a unified authority for the development and regulation of financial products, financial services and financial institutions in the IFSC in India.

IBUs are governed under the International Financial Services Centres Authority (Banking) Regulations, 2020 dated 18 November 2020 (the "**Regulations**") issued by the International Financial Services Centre Authority under the Government's Ministry of Finance.

Chapter IV of the Banking Regulation Act lists out permissible activities that can be undertaken by IBUs, this includes to undertake investments, including subscribing, acquiring, holding, underwriting or transferring securities or such other instruments, as may be specified by the Authority, as principal or agent. IBUs shall conduct the business in freely convertible foreign currencies other than INR.

Foreign Ownership Restriction

Foreign investment in the Bank, as a 'corresponding new bank', is regulated by the provisions of the Bank Nationalisation Act. Under Section 3(2D), foreign investment in new corresponding banks is subject to an overall statutory limit of 20.00 per cent. of the paid-up capital. For public sector banks the RBI monitors the ceilings on non-resident investments on a daily basis. For effective monitoring the RBI has fixed cut off points lower than the actual ceilings which is 18.00 per cent. for public sector banks. Once the aggregate net purchase of equity shares reaches the cut off points further acquisition of equity shares by non-residents to the ceiling of 20.00 per cent. requires approval of the RBI, beyond which non-residents are not allowed to acquire shares. SEBI has through circular dated 5 April 2018, put in place a new system for monitoring foreign investment limits in listed Indian companies, and by its circular dated 17 May 2018, SEBI directed that the system be operational from 1 June 2018. Accordingly, the listed Indian company shall have to appoint any one depository as its designated depository to facilitate monitoring of the foreign investment limits.

Credit Information Bureau

In accordance with the Credit Information Companies (Regulation) Act, 2005, every bank is required to become a member of a credit information bureau and furnish to it such credit information as may be required by the credit information bureau about persons who enjoy a credit relationship with it. Other credit institutions, credit information bureaus and such other persons as the RBI specifies may access such disclosed credit information.

The Regional Rural Banks Act, 1976

Regional Rural Banks ("RRBs") are established under the Regional Rural Banks Act, 1976 by the Government at the instance of a sponsor bank. The Government may also issue notifications specifying the local limits within which a given RRB shall operate. The sponsor bank shall subscribe to the share capital of the RRB, train personnel and provide managerial and financial assistance to the RRB.

The Regional Rural Banks Act, 1976 stipulates the limit of the paid-up capital of a regional rural bank and further stipulates that the shares shall always be fully paid up shares of Rs.100 each. Of this, 50.00 per cent. shall be subscribed to by the Government, 15.00 per cent. by the concerned state government and 35.00 per cent. by the sponsor bank. The issued capital can be changed by the board of directors of the RRB (with the prior approval of the Government) after consultation with NABARD, the concerned state government and the sponsor bank.

The board of directors shall consist of the following:

- (i) a chairman-appointed by the sponsor bank;
- (ii) two directors, nominated by the Government, who are not officers of the Government, the concerned state government, the RBI, NABARD, the sponsor bank or any other bank;
- (iii) one director to be nominated by the RBI, such person being an officer of the RBI;
- (iv) one director to be nominated by NABARD, such person being an officer of NABARD;
- (v) two directors to be nominated by the sponsor bank, such person being an officer of the sponsor bank; and
- (vi) two directors to be nominated by the concerned state government, who are officers of the concerned state government.

Taxation

Indian income tax law is governed by the provisions of the Income Tax Act, 1961, the Income-Tax Rules, 1962, and various circulars and notifications issued thereunder from time to time. The Income Tax Act, 1961 is amended every year by the Finance Act of the relevant year.

The indirect tax regime in India has undergone a complete overhaul. The indirect taxes on goods and services, such as central excise duty, service tax, central sales tax, state value added tax, surcharge and excise have been replaced by Goods and Service Tax with effect from 1 July 2017. The goods and services tax regime, provides for a unified goods and services tax structure to expand the tax base, rationalise the input tax credit and harmonise the current multiple taxation laws in India.

Income Tax Benefits

As a banking company, the Bank is entitled to certain tax benefits under the Indian Income-tax Act including the following:

- (i) The Bank is allowed a deduction of up to 20.00 per cent. of the profits derived from the business of providing long-term finance (defined as loans and advances extended for a period of not less than five years) for specified purposes, computed in the manner specified under the Income Tax Act, 1961 and carried to a special reserve account. The deduction is allowed subject to the aggregate of the amounts transferred to the special reserve account for this purpose from time to time not exceeding twice the Bank's paid-up share capital and general reserves. The amount withdrawn from such a special reserve account would be chargeable to income tax in the year of withdrawal, in accordance with the provisions of the Income Tax Act, 1961.
- (ii) The Bank is entitled to a tax deduction on the provisioning towards bad and doubtful debts equal to 8.50 per cent. of the Bank's total business income, computed before making any deductions prescribed under Chapter VI A of the Income Tax Act, 1961, and to the extent of 10.00 per cent. of the aggregate average advances made by its rural branches computed in the manner prescribed.

The Right to Information Act, 2005

The Government has promulgated the Right to Information Act, 2005, which sets out the right of citizens to access information under the control of public authorities in order to promote transparency and accountability in the working of every public authority. The Act came into force on 12 October 2005 and is applicable to all 'public authorities', which includes public sector banks.

Goods and Services Tax

The Government had introduced major reforms in Indian indirect tax laws, namely the GST taking effect from 1 July 2017. Under the GST, unified structures have been introduced to expand the tax base, rationalise the input tax credit and harmonise the current multiple taxation laws in India. The GST has replaced the indirect taxes on goods and services such as central excise duty, service tax, customs duty, central sales tax, state value added tax, surcharge and excise currently being collected by the Central and State Governments.

In a significant widening of the tax base of the Goods and Services Tax, the Government included electricity and real estate within the ambit of the indirect levy. Apart from alcohol and petroleum products, these are two notable exemptions in GST and attract Central and State levies of excise duty, service tax and value-added tax as States have been keen to protect their revenue base.

The Enforcement of Security Interest and Recovery of Debts Laws and Miscellaneous Provisions (Amendment) Act, 2016

The Enforcement of Security Interest and Recovery of Debts Laws and Miscellaneous Provisions (Amendment) Act, 2016 amends inter alia the SARFAESI Act and the Recovery of Debts due to Banks and Financial Institutions Act, 1993 (“**RDDBI**”).

Key features of the Act are:

- (i) Upon a default in repayment, the secured creditors must within 30 days, with the help of the district magistrate, take possession over the collateral, against which a loan had been provided;
- (ii) the District Magistrate may assist banks in taking over the management of a company, in case the company is unable to repay loans. This will be done in case the banks convert their outstanding debt into equity shares, and consequently hold a stake of 51.00 per cent. or more in the company;
- (iii) secured creditors will not be able to take possession over the collateral unless it is registered with the central registry. Further, these creditors, after registration of security interest, will have priority over others in repayment of dues; and
- (iv) stamp duty will not be charged on transactions undertaken for transfer of financial asset (including loans and collaterals) in favour of ARCs.
- (v) banks may file cases in tribunals having jurisdiction over the area of bank branch where the debt is pending; and
- (vi) the retirement age of Presiding Officers of Debt Recovery Tribunals will be increased from 62 years to 65 years. Further, the retirement age of Chairpersons of Appellate Tribunals will be increased from 65 years to 67 years. It also makes Presiding Officers and Chairpersons eligible for reappointment to their positions.

The Insolvency and Bankruptcy Code, 2016

The Insolvency and Bankruptcy Code, 2016 (the “**IBC**”) was passed by the Lok Sabha on 5 May 2016, the Rajya Sabha on 11 May 2016, received the assent of the President and was notified in the Official Gazette on 28 May 2016. The IBC primarily consolidates the existing insolvency law, inter alia, relating to companies and corporate entities with the objective of providing clarity and consistency in the treatment of all the stakeholders in the insolvency process. The IBC classifies creditors into financial creditors and operational creditors, which includes creditors in respect of financial loans for interest and loans arising from the operational nature of the debtor, respectively. The IBC proposes to appoint specialised insolvency professionals to assist companies and corporate entities through the insolvency process. The IBC provides a 180 day timeline which may be extended by an additional 90 days when dealing with insolvency resolution applications. Subsequently, the insolvency resolution plan prepared by insolvency professionals was required to be approved by 75.00 per cent, and subsequent to amendments as detailed below, by 66.00 per cent, of the financial creditors and further sanction from the adjudicating authority and, if rejected, the adjudicating authority will pass an order for liquidation. The National Company Law Tribunal will be the adjudicating authority with jurisdiction over companies and limited liability entities. The objective of the IBC is to promote entrepreneurship, availability of credit, and balance the interests of all stakeholders by consolidating and amending the laws relating to reorganisation and insolvency resolution of corporate persons, partnership firms and individuals in a timely manner and for maximisation of value of assets of such persons and matters connected therewith or incidental thereto.

The Indian Parliament on 19 January 2018, passed the Insolvency and Bankruptcy Code (Amendment) Bill, 2017. The amendments aim to keep out such persons who have wilfully defaulted, are associated with NPAs,

or are habitually non-compliant and, therefore, are likely to be a risk to successful resolution of the insolvency of a company. The Indian Parliament further enacted the Insolvency and Bankruptcy Code (Second Amendment) Act, 2018. This amendment has reviewed norms pertaining to enforcement of third party security which has to be provided by the corporate debtor. Further, the voting threshold has been brought down to 66.00 per cent from 75.00 per cent for all major decisions such as approval of resolution plan and extension of corporate insolvency resolution process period, among. In order to facilitate the corporate debtor to continue as a going concern during the corporate insolvency resolution process, the voting threshold for routine decisions has been reduced to 51.00 per cent. This amendment provides relief to home buyers who are now to be treated as financial creditors and therefore will be able to decide the future of defaulting builders alongside their lenders.

The IBC aims to consolidate the laws relating to insolvency of companies and limited liability entities (including limited liability partnerships and other entities with limited liability), unlimited liability partnerships and individuals, presently contained in a number of legislations, into a single legislation. Such consolidation will provide for a greater clarity in law and facilitate the application of consistent and coherent provisions to different stakeholders affected by business failure or inability to pay debt. The vision of the new law is to encourage entrepreneurship and innovation. The IBC is a comprehensive and systemic reform, which will have a significant effect on the functioning of the credit market.

The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2021 was promulgated on 4 April 2021. The Ordinance introduced an alternate insolvency resolution process for MSMEs, called the pre-packaged insolvency process (“**PIRP**”). The PIRP may be initiated only by the corporate debtor who classifies as an MSME under the MSME Development Act, 2006. The corporate debtor must also have a base resolution plan as per the requirements of the IBC. The management of affairs of the corporate debtor continue to vest in the Board of Directors or the partners of the corporate debtor, as the case may be. The initiation of the PIRP process must be approved by financial creditors of the corporate debtor, not being related parties, representing at least 66.00 per cent in value of the financial debt due to such creditors. The resolution plan must be approved by the committee of creditors, by a vote not less than 66.00 per cent of the voting shares, after considering its feasibility and viability.

Regulations governing banking units in International Financial Services Centres in India

The IFSCA is a statutory authority established under the International Financial Services Centres Authority Act, 2019 (the “**IFSCA Act**”) for the development and regulation of financial products, financial services and financial institutions situated at the International Financial Services Centres (“**IFSC**”).

The SEBI (IFSC) Guidelines were promulgated to regulate financial services relating to securities in an IFSC created under Section 18(1) of the Special Economic Zones Act, 2005. The guidelines apply to any entity that intends to operate in an IFSC to render financial services relating to securities market and prescribe the eligibility and shareholding limit for stock exchanges, clearing corporations and depositories. The guidelines also prescribe conditions to be complied with for issuing capital in an IFSC.

The provisions relating to issuance and listing of specified securities and debt securities specified under the Securities and Exchange Board of India (International Financial Services Centres) Guidelines, 2015, have been superseded by the newly issued IFSCA (Issuance and Listing Securities) Regulations, 2021 which permits debt securities to be issued by an issuer incorporated in IFSC. The listing of the Notes is in compliance with the IFSCA (Issuance and Listing Securities) Regulation, 2021, as amended from time to time.

The Bank also has presence in the Gujarat International Finance Tec-City (“**GIFT City**”) in Gandhinagar, Gujarat. The IFSC Banking Unit in GIFT City is regulated by the unified regulator, the IFSCA.

TAXATION

The comments below are of a general nature and not intended to be exhaustive. In particular, the information does not consider any specific facts or circumstances that may apply to a particular purchaser. Neither these statements nor any other statements in this Offering Circular are to be regarded as advice on the tax position of any holder of the Notes or of any person acquiring, selling or otherwise dealing with the Notes or on any tax implications arising from the acquisition, sale or other dealings in respect of the Notes. The statements do not purport to be a comprehensive description of all the tax considerations that may be relevant to a decision to purchase, own or dispose of the Notes and do not purport to deal with the tax consequences applicable to all categories of investors, some of which (such as dealers in securities) may be subject to special rules.

Prospective purchasers of Notes are advised to consult their own tax advisors as to the tax consequences of the purchase, ownership and disposal of Notes, including the effect of any state or local taxes, under the tax laws of India, the United States and each country of which they are residents or the countries of purchase, holding or disposal of Notes. Additionally, in view of the number of different jurisdictions where local laws may apply, this Offering Circular does not discuss the local tax consequences applicable to a potential holder, purchaser or seller arising from the acquisition, holding or disposal of the Notes, other than in respect of certain U.S. tax consequences discussed below. Prospective investors must, therefore, inform themselves as to any tax, exchange control legislation or other laws and regulations in force relating to the subscription, holding or disposal of the Notes at their place of residence and in the countries of which they are citizens or the countries of purchase, holding or disposal of the Notes.

Indian Taxation

The following is a summary of the existing principal Indian tax consequences for non-resident investors purchasing U.S. dollar denominated Notes issued by the Bank through its IFSC Banking Unit or offshore branches which shall be listed on the India INX. The summary is based on existing Indian taxation law and practice in force at the date of this Offering Circular and is subject to change, possibly with retroactive effect. The summary does not constitute legal or tax advice and is not intended to represent a complete analysis of the tax consequences under Indian law of the acquisition, ownership or disposal of Notes. Prospective investors should, therefore, consult their own tax advisors regarding the Indian tax consequences, as well as the tax consequences under any other applicable taxing jurisdiction, of acquiring, owning and disposing of the Notes. In particular, the summary does not consider any specific facts or circumstances that may apply to a particular purchaser or investor of the Notes, and do not purport to deal with the Indian tax consequences applicable to all categories of investors, some of which may be subject to special rules and regulations.

Payments through the Issuer's Offshore Branches

There is currently no requirement to withhold tax under Indian taxation law on interest payments that are made on the Notes by the Issuer's offshore branches if the amounts raised through these Notes are utilised outside India for the purposes of a business carried on by the Bank outside India or for the purposes of making or earning income from any source outside India. If, and to the extent the amounts so raised are utilised in India, Indian tax consequences would be applicable as detailed under the paragraphs "*Withholding taxes*" and "*Taxation of interest*", which are set out below.

Payments through India

Any payments the Bank makes on the Notes, including additional amounts, are subject to the regulations of the RBI.

Taxation of interest

The Income Tax Act, 1961 (“**IT Act**”) is the law relating to taxation of income in India. Under the ITA, interest income payable by issuers of securities to non-resident investors is subject to Indian tax, unless the issuance proceeds are used for the purpose of a business/profession carried on by the issuer outside India, or for the purpose of making or earning any income from a source outside India.

As per Section 115A of the IT Act, the applicable tax rate on interest paid by an Indian concern to a non-resident, on debt raised in foreign currency is 20 per cent. (plus surcharge and cess). However, in case of Notes which are (a) regulated under the Foreign Exchange Management Act, 1999 read with Foreign Exchange Management (Borrowing or Lending in Foreign exchange) Regulations 2000, as amended from time to time; (b) issued after 1 July 2023 and listed only on a recognised stock exchange located in the IFSC and (c) in the nature of long-term bonds (as defined under the prescribed regulation); the applicable tax rate shall be 9 per cent (plus applicable surcharge and cess).

The rate of tax will stand reduced if the non-resident Noteholder, being the beneficial recipient of the interest, is a resident of a country with which the Government has entered into an agreement for granting relief of tax or for avoidance of double taxation (a “**Tax Treaty**”) and the provisions of such Tax Treaty, provide for the taxation in India of income by way of interest at a rate lower than that stated above. Benefits under the Tax Treaty would however be subject to the Noteholder being eligible to claim the Tax Treaty benefits, which includes holding a valid Tax Residency Certificate (“**TRC**”) and other documents. The interest payable will be subject to withholding taxes in India, subject to conditions as detailed in the section titled “— *Withholding taxes*” below.

A Non-resident Investor is obliged to pay such income tax on an amount equal to, or would be entitled to a refund of, as the case may be, of any difference between amounts withheld in respect of interest paid on the foreign currency denominated Notes and its ultimate Indian tax liability for such interest, subject to the conditions of the IT Act. The Non-resident Investors shall be obliged to provide all necessary information and documents, as may be required by the Issuer.

Withholding taxes

As per Section 115A read with Section 194LC of the IT Act, interest payable on the foreign currency denominated Notes issued by the Issuer will be subject to withholding tax in India at the rate of 20 percent (plus applicable surcharge and cess) or 9 per cent. (plus applicable surcharge and cess) subject to fulfillment of the relevant conditions prescribed as discussed in the section titled “Taxation of Interest” - above. An applicable tax treaty may reduce such tax liability to such beneficial rates as provided in the applicable tax treaty, subject to fulfilment of the conditions prescribed therein.

For the purpose of tax withholding, generally the non-residents are obliged to provide the Permanent Account Number (“**PAN**”) allotted by the tax authorities. However, an exemption from obtaining PAN has been provided under Section 206AA of the IT Act in certain specified cases. The non-resident Noteholders may be required to provide necessary documents such as the TRC and Form 10F etc. for claiming the Tax Treaty benefits.

Further, if the non-resident investor does not have a PAN, a tax identification number may be submitted along with certain other details such as name, e-mail ID, contact number and address in the country of residence, along with a tax residency certificate substantiating such tax identification number.

Pursuant to the Terms and Conditions of the Notes, all payments of, or in respect of, principal and interest on the Notes, will be made free and clear of and without withholding or deduction on account of any present or future taxes within India unless it is required by law, in which case, pursuant to Condition 9, the Issuer will pay additional amount as may be necessary in order that the net amount received by the investor after the withholding or deduction shall equal the respective amounts which would have been receivable in respect of the Notes in the absence of the withholding or the deduction, subject to certain exceptions.

Taxation of gains arising on disposal

Any gains arising to a non-resident investor from disposal of the Notes held as a capital asset will generally be chargeable to income tax in India if the Notes are regarded as property situated in India.

- (a) As per the provisions of Section 47(viiab) of the IT Act read with Notification No. 16/2020 issued by the Central Board of Direct Taxes, India, there is no tax on capital gains arising on a transfer of a foreign currency denominated bond, if such bond is transferred by a non-resident investor on a recognised stock exchange located in the IFSC and where the consideration for such transaction is paid or payable in foreign currency;
- (b) when the conditions stated in clause (i) above are not met, a non-resident investor, who has held the Notes for a period of more than 12 months immediately preceding the date of their disposal, will be liable to pay capital gains tax at 10 or 20 per cent. (plus applicable surcharge and cess), as may be applicable, of the capital gains in accordance with the provisions of the IT Act subject to any lower rate provided for by an applicable Tax Treaty;
- (c) when the conditions stated in clause (i) above are not met, a non-resident investor who has held the Notes for a period of 12 months or less will be liable to pay capital gains tax at rates ranging up to 40 per cent (plus applicable surcharge and cess), depending on the legal status of the non-resident investor and his taxable income in India subject to any lower rate provided for by an applicable Tax Treaty;

Under the Indian tax laws, tax (if any) shall be withheld by the person making any payment to a Non-resident Investor at the rates specified above. The tax payable shall be computed in such manner as prescribed in this regard under the IT Act.

For the purpose of withholding of taxes, the non-resident investor shall have to submit the details of its PAN as allotted to it by the tax authorities and all prescribed information and documents, including tax residency certificate (issued by the tax authorities of the country in which the investor is resident) and a Form 10F for claiming the tax treaty benefits. If the non-resident investor does not have a PAN, a tax identification number may be submitted along with certain other details such as name, e-mail ID, contact number and address in the country of residence, along with a tax residency certificate substantiating such tax identification number pursuant to Rule 37BC of Income Tax Rules, 1962.

Compliance to be undertaken by the non-resident investors

As per the provisions of the IT Act, any person who is earning income in India is required to furnish an annual tax return declaring the total income earned and taxes paid in India, for the purpose of which such person shall be required to obtain a PAN in India.

However, as per the provisions of section 115A of the IT Act, in case of a non-resident investor earning income only in the nature of interest income referred to in section 194LC of the IT Act and where applicable taxes i.e., 9 per cent. (plus applicable surcharge and cess) have been withheld on such income (i.e., as per the IT Act and without considering any beneficial rate under a tax treaty), an exemption has been provided from the requirement of furnishing of such annual return.

Taxation of deemed income

As a measure to prevent laundering of unaccounted income, the Income Tax Act provides that if an individual receives shares or securities (which may arguably include Notes) for a consideration which is less than fair market value ("FMV") of such securities by an amount exceeding INR50,000, the aggregate FMV of the property as exceeds such consideration is added to the taxable income of the recipient of Notes. However, it may be noted that this provision would not be applicable if the asset is received from a relative or under a will or by way of inheritance or any other specific instances provided under section 56(2)(x) of the Income Tax Act.

In case a non-resident receives Notes as per the above mechanism, the taxability of the same shall also be subject to the provisions of the applicable Tax Treaty, assuming the non-resident is entitled to claim benefits of the Tax Treaty.

General Anti Avoidance Rules

The GAAR may become applicable to “impermissible avoidance arrangement” in cases of transactions which does not have any business rationale and where the main purpose is to obtain tax benefits, subject to certain other tests. If GAAR provisions are invoked, it could result in significant implications for the parties to the transaction including inter alia, disregarding, combining or re-characterisation of any step in or part or whole of the impermissible avoidance arrangement, considering or looking through any arrangement by disregarding any corporate structure, denial of any tax benefit claimed by the taxpayer or denial of benefit claimed by the non-resident under a tax treaty.

The GAAR is effective from 1 April 2017.

Non-resident investors should consult their own tax advisors regarding the Indian tax consequences of disposing of the Notes.

Potential investors should, in any event, consult their own tax advisers on the tax consequences of transfer of the Notes.

Wealth Tax

No wealth tax is payable at present in relation to the Notes in India.

Estate Duty

No estate duty is payable at present in relation to the Notes in India.

Gift Tax

No gift tax is payable at present in India.

Stamp Duty

A transfer of Notes outside India will not give rise to any Indian stamp duty liability unless the Notes are brought into India. In the event that the Notes are brought in India for enforcement or any other purpose, the Notes will attract stamp duty as payable in the relevant state at the prevailing rates. The stamp duty will have to be paid within a period of three months from the date the Notes were first received in India.

United Kingdom Taxation

The following applies only to persons who are the beneficial owners of Notes and is a summary of the Issuer’s understanding of current United Kingdom law as applied in England and Wales and published HM Revenue and Customs’ practice (which may not be binding on HM Revenue and Customs), in each case as at the latest practicable date before the date of this Offering Circular, relating only to the United Kingdom withholding tax treatment of payments of interest (as that term is understood for United Kingdom tax purposes) in respect of Notes. It does not deal with any other United Kingdom taxation implications of acquiring, holding or disposing of Notes. The United Kingdom tax treatment of prospective Noteholders depends on their individual circumstances and may be subject to change in the future. Prospective Noteholders who may be subject to tax in a jurisdiction other than the United Kingdom or who may be unsure as to their tax position should seek their own professional advice.

Payments of interest on the Notes that does not have a United Kingdom source may be made without deduction or withholding for or on account of United Kingdom income tax. If interest paid on the Notes does have a

United Kingdom source, then payments may be made without deduction or withholding for or on account of United Kingdom income tax in any of the following circumstances:

- (i) The Issuer will be entitled to make payments of interest on the Notes without deduction or withholding for or on account of United Kingdom income tax provided that:
 - (a) the Issuer is and continues to be a bank within the meaning of section 991 of the Income Tax Act 2007 (“**ITA 2007**”); and
 - (b) the interest on the Notes is paid in the ordinary course of the Issuer’s business within the meaning of section 878 ITA 2007.
- (ii) Payments of interest on the Notes may be made without deduction or withholding for or on account of United Kingdom income tax provided that the Notes carry a right to interest and the Notes are and continue to be listed on a “recognised stock exchange” within the meaning of section 1005 ITA 2007. The SGX-ST is a recognised stock exchange for these purposes. The Notes will be treated as listed on the SGX-ST if they are both admitted to trading on the Main Board or Bond Market of the SGX-ST and officially listed in Singapore in accordance with provisions corresponding to those generally applicable in EEA states. Provided, therefore, that the Notes carry a right to interest and are and remain so listed on a “recognised stock exchange”, interest on the Notes will be payable without deduction or withholding for or on account of United Kingdom tax whether or not the Issuer is a bank for the purposes of section 991 ITA 2007 and whether or not the interest is paid in the ordinary course of its business.
- (iii) Payments of interest on Notes may be made without deduction or withholding for or on account of United Kingdom tax where the maturity of the Notes is less than one year and the Notes are not issued with the intention, or under a scheme or arrangement the effect of which is, that such Notes form part of a borrowing with a total term of one year or more.

In all other cases, payments of interest on the Notes which have a United Kingdom source will generally be paid by the Issuer under deduction of United Kingdom income tax at the basic rate (currently 20 per cent.), subject to the availability of other reliefs under domestic law or to any direction to the contrary from HM Revenue and Customs in respect of such relief as may be available pursuant to the provisions of any applicable double taxation treaty. An amount may also be required to be withheld from payments on the Notes that have a United Kingdom source and are not interest, but are nevertheless treated as annual payments for United Kingdom tax purposes, on account of United Kingdom tax at the basic rate. However, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a Noteholder, HM Revenue and Customs can issue a notice to the Issuer to pay interest to the Noteholder without deduction of tax (or for interest to be paid with tax deducted at the rate provided for in the relevant double tax treaty).

U.S. Taxation

Foreign Account Tax Compliance Act

Pursuant to certain provisions of the U.S. Internal Revenue Code of 1986 (the “**Code**”), commonly known as FATCA, a “foreign financial institution” may be required to withhold on, among other things, (i) certain payments it makes (“**foreign passthru payments**”) and (ii) dividend equivalent payments (as described below in “*Taxation — Potential U.S. Withholding on Dividend Equivalent Payments*”), in each case, to persons that fail to meet certain certification, reporting, or related requirements. The Issuer is a foreign financial institution for these purposes. A number of jurisdictions (including Hong Kong) have entered into, or have agreed in substance to, intergovernmental agreements with the United States to implement FATCA (“**IGAs**”), which modify the way in which FATCA applies in their jurisdictions. Certain aspects of the application of the FATCA

provisions and IGAs to instruments such as the Notes, including whether withholding would ever be required pursuant to FATCA or an IGA with respect to payments on instruments such as the Notes, are uncertain and may be subject to change. Even if withholding would be required pursuant to FATCA or an IGA with respect to payments on instruments such as the Notes, under proposed U.S. Treasury Regulations, such withholding would not apply prior to the date that is two years after the date on which final regulations defining “foreign passthru payments” are published in the U.S. Federal Register. In the preamble to the proposed regulations, the U.S. Treasury Department indicated that tax payers may rely on these proposed regulations until the issuance of final regulations. Notes that are characterised as debt (or which are not otherwise characterised as equity and have a fixed term) for U.S. federal tax purposes that are issued on or prior to the date that is six months after the date on which final regulations defining “foreign passthru payments” are filed with the U.S. Federal Register generally would be “grandfathered” for purposes of FATCA withholding unless materially modified after such date. However, if additional notes (as described under “*Terms and Conditions of the Notes—Further Issues*”) that are not distinguishable from previously issued Notes are issued after the expiration of the grandfathering period and are subject to withholding under FATCA, then withholding agents may treat all Notes, including the Notes offered prior to the expiration of the grandfathering period, as subject to withholding under FATCA. In the event any withholding would be required pursuant to FATCA or an IGA with respect to payments on the Notes, no person will be required to pay additional amounts as a result of the withholding. Prospective investors should consult their own tax advisors regarding how these rules may apply to their investment in the Notes.

Potential U.S. Withholding on Dividend Equivalent Payments

Under Section 871(m) of the Code and the U.S. Treasury regulations thereunder (“**Section 871(m)**”), a “dividend equivalent” payment is treated as a dividend from sources within the United States and generally would be subject to a 30 per cent. U.S. withholding tax when paid to a non-U.S. person (unless a lower treaty rate is applicable). A “dividend equivalent” payment generally includes a payment (or deemed payment) that is contingent upon, or determined by reference to, the payment of a dividend from sources within the United States. An instrument whose economic characteristics are sufficiently similar to those of an underlying referenced U.S. security that pays U.S.-source dividends under tests provided in applicable U.S. Treasury regulations will generally be subject to the Section 871(m) regime (such an instrument, a “**Specified Transaction**”). The tests applicable for determining whether an instrument is a Specified Transaction will depend on the terms of the relevant instrument and the date on which the instrument is priced, or issued or entered into (the applicable date to be determined in accordance with Section 871(m)), and may be subject to redetermination in connection with certain modifications of the instrument, or upon the rebalancing of a basket of reference assets or an index referenced by the instrument.

In general, Section 871(m) will not apply to certain financial instruments issued or entered into prior to 1 January 2021 if such financial instruments are not “delta one” transactions. In addition, the Section 871(m) regulations provide certain broadly applicable exceptions to characterisation as Specified Transactions, in particular for certain instruments linked to certain broad-based indices.

Withholding in respect of dividend equivalents may be required on any portion of a payment or deemed payment under a Specified Transaction, including, if appropriate, the payment of the purchase price, or upon the date of maturity, lapse, disposition, settlement or other resolution to a non-U.S. person. If the underlying or referenced U.S. security or securities are expected to be treated as paying dividends during the term of the Specified Transaction, withholding generally will still be required even if the Specified Transaction does not provide for payments explicitly linked to such dividends.

Withholding in respect of dividend equivalents will generally be required when cash payments are made on a Specified Note or upon the date of maturity, lapse or other disposition by the non-U.S. holder of the Specified Note. If the underlying U.S. security or securities are expected to pay dividends during the term of the Specified Note, withholding generally will still be required even if the Specified Note does not provide for payments

explicitly linked to dividends. If the Issuer or any withholding agent determines that withholding is required, neither the Issuer nor any withholding agent will be required to pay any additional amounts with respect to amounts so withheld.

As discussed above, FATCA would impose withholding tax at a rate of 30 per cent. on any payments in respect of a Note that are treated as dividend equivalent payments when paid to persons that fail to meet certain certification, reporting or related requirements.

While a payment with respect to a Note could be subject to U.S. withholding both under FATCA and as a result of being treated as a dividend equivalent payment, the maximum rate of U.S. withholding on such payment would not exceed 30 per cent.

Upon the issuance of a series of Notes, the Issuer will state in the applicable Pricing Supplement if it has determined that the Notes are Specified Transactions, in which case a non-U.S. holder of the Notes should expect to be subject to withholding in respect of any dividend-paying U.S. securities underlying those Notes. In the event that any withholding would be required pursuant to Section 871(m) with respect to payments on the Notes, no person will be required to pay any additional amounts with respect to amounts so withheld. The Issuer's determination is binding on non-U.S. holders of the Notes, but it is not binding on the IRS. The Section 871(m) Regulations require complex calculations to be made with respect to Notes linked to U.S. securities and their application to a specific issue of Notes may be uncertain. Additionally, the Issuer may withhold the full 30 per cent. tax on any payment on the Notes in respect of any dividend equivalent arising with respect to such Notes regardless of any exemption from, or reduction in, such withholding otherwise available under applicable law (including, for the avoidance of doubt, where a non-U.S. holder is eligible for a reduced tax rate under an applicable tax treaty with the United States). A holder may be able to claim a refund of any excess withholding provided the required information is timely furnished to the U.S. Internal Revenue Service (the "IRS").

Prospective investors should consult their tax advisers regarding the potential application of Section 871(m) to the Notes, including their ability to claim reductions in the amount of withholding or refunds or credits in respect of amounts withheld under an applicable treaty with the United States.

BOOK-ENTRY CLEARANCE SYSTEMS

The information set out below is subject to any change in or reinterpretation of the rules, regulations and procedures of DTC, Euroclear or Clearstream (together, the Clearing Systems) currently in effect. The information in this section concerning the Clearing Systems has been obtained from sources that the Issuer believes to be reliable, but none of the Issuer nor any Dealer takes any responsibility for the accuracy thereof. Investors wishing to use the facilities of any of the Clearing Systems are advised to confirm the continued applicability of the rules, regulations and procedures of the relevant Clearing System. None of the Issuer, the Arranger, the Dealers, the Trustee nor any Agent (as defined in the Agency Agreement will have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in the Notes held through the facilities of any Clearing System or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Book-entry Systems

DTC

DTC has advised the Issuer that it is a limited purpose trust company organised under the New York Banking Law, a “banking organisation” within the meaning of the New York Banking Law, a “clearing corporation” within the meaning of the New York Uniform Commercial Code and a “clearing agency” registered pursuant to Section 17A of the Exchange Act. DTC holds securities that its participants (“**Participants**”) deposit with DTC. DTC also facilitates the settlement among Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerised book-entry changes in Participants’ accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organisations. DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. Access to the DTC System is also available to others such as securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“**Indirect Participants**”).

Under the rules, regulations and procedures creating and affecting DTC and its operations (the “**Rules**”), DTC makes book-entry transfers of Registered Notes among Direct Participants on whose behalf it acts with respect to Notes accepted into DTC’s book-entry settlement system (“**DTC Notes**”) as described below and receives and transmits distributions of principal and interest on DTC Notes. The Rules are on file with the United States Securities and Exchange Commission. Direct Participants and Indirect Participants with which beneficial owners of DTC Notes (“**Owners**”) have accounts with respect to the DTC Notes similarly are required to make book-entry transfers and receive and transmit such payments on behalf of their respective Owners. Accordingly, although Owners who hold DTC Notes through Direct Participants or Indirect Participants will not possess Registered Notes, the Rules, by virtue of the requirements described above, provide a mechanism by which Direct Participants will receive payments and will be able to transfer their interest in respect of the DTC Notes.

Purchases of DTC Notes under the DTC system must be made by or through Direct Participants, who will receive a credit for the DTC Notes on DTC’s records. The ownership interest of each actual purchaser of each DTC Note (“**Beneficial Owner**”) is in turn to be recorded on the Direct Participant’s or, as applicable, Indirect Participant’s records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct Participant’s or, as applicable, Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the DTC Notes are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners.

Beneficial Owners will not receive certificates representing their ownership interests in DTC Notes, except in the event that use of the book-entry system for the DTC Notes is discontinued.

To facilitate subsequent transfers, all DTC Notes deposited by Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. The deposit of DTC Notes with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the DTC Notes; DTC's records reflect only the identity of the Direct Participants to whose accounts such DTC Notes are credited, which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to Cede & Co. If less than all of the DTC Notes within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. will consent or vote with respect to DTC Notes. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the DTC Notes are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the DTC Notes will be made to DTC. DTC's practice is to credit Direct Participants' accounts on the due date for payment in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on the due date. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name", and will be the responsibility of such Participants and not of DTC or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of the Issuer, disbursement of such payments to Direct Participants is the responsibility of DTC, and disbursement of such payments to the Beneficial Owners is the responsibility of the Direct Participants and Indirect Participants.

Under certain circumstances, including if there is an Event of Default under the Notes, DTC will exchange the DTC Notes for definitive Registered Notes, which it will distribute to the Participants in accordance with their proportionate entitlements and which, if representing interests in a Rule 144A Global Note, will be legended as set forth under "*Subscription, Sale, Transfer and Selling Restrictions*".

Since DTC may only act on behalf of Direct Participants, who in turn act on behalf of Indirect Participants, any Owner desiring to pledge DTC Notes to persons or entities that do not participate in DTC, or otherwise take actions with respect to such DTC Notes, will be required to withdraw its Registered Notes from DTC as described below.

Euroclear and Clearstream

Euroclear and Clearstream each holds securities for their respective customers and facilitate the clearance and settlement of securities transactions by electronic book-entry transfer between their respective account holders. Euroclear and Clearstream provide various services including safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Euroclear and Clearstream also deal with domestic securities markets in several countries through established depository and custodial

relationships. Euroclear and Clearstream have established an electronic bridge between their two systems across which their respective participants may settle trades with each other.

Euroclear and Clearstream customers are world-wide financial institutions, including underwriters, securities brokers and dealers, banks, trust companies and clearing corporations. Indirect access to Euroclear and Clearstream is available to other institutions that clear through or maintain a custodial relationship with an account holder of either system.

Book-entry Ownership of and Payments in respect of DTC Notes

The Issuer may apply to DTC in order to have any Tranche of Notes represented by a Registered Global Note accepted in its book-entry settlement system. Upon the issue of any such Registered Global Note, DTC or its custodian will credit, on its internal book-entry system, the respective nominal amounts of the individual beneficial interests represented by such Registered Global Note to the accounts of persons who have accounts with DTC. Such accounts initially will be designated by or on behalf of the relevant Dealer. Ownership of beneficial interests in such a Registered Global Note will be limited to Direct Participants or Indirect Participants, including, in the case of any Regulation S Global Note, the respective depositaries of Euroclear and Clearstream. Ownership of beneficial interests in a Registered Global Note accepted by DTC will be shown on, and the transfer of such ownership will be effected only through, records maintained by DTC or its nominee (with respect to the interests of Direct Participants) and the records of Direct Participants (with respect to the interests of Indirect Participants).

Payments in U.S. dollars of principal and interest in respect of a Registered Global Note accepted by DTC will be made to the order of DTC or its nominee as the registered holder of such Note. In the case of any payment in a currency other than U.S. dollars, payment will be made to the Exchange Agent on behalf of DTC or its nominee and the Exchange Agent will (in accordance with instructions received by it) remit all or a portion of such payment for credit directly to the beneficial holders of interests in the Registered Global Note in the currency in which such payment was made and/or cause all or a portion of such payment to be converted into U.S. dollars and credited to the applicable Participants' accounts.

The Issuer expects DTC to credit accounts of Direct Participants on the applicable payment date in accordance with their respective holdings as shown in the records of DTC unless DTC has reason to believe that it will not receive payment on such payment date. The Issuer also expects that payments by Participants to beneficial owners of Notes will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers, and will be the responsibility of such Participants and not the responsibility of DTC, the Principal Paying Agent, the Registrar or the Issuer. Payment of principal, premium, if any, and interest, if any, on Notes to DTC is the responsibility of the Issuer.

Transfers of Notes Represented by Registered Global Notes

Transfers of any interests in Notes represented by a Registered Global Note within DTC, Euroclear and Clearstream will be effected in accordance with the customary rules and operating procedures of the relevant clearing system. The laws in some States within the United States require that certain persons take physical delivery of securities in definitive form. Consequently, the ability to transfer Notes represented by a Registered Global Note to such persons may depend upon the ability to exchange such Notes for Notes in definitive form. Similarly, because DTC can only act on behalf of Direct Participants in the DTC system who in turn act on behalf of Indirect Participants, the ability of a person having an interest in Notes represented by a Registered Global Note accepted by DTC to pledge such Notes to persons or entities that do not participate in the DTC system or otherwise to take action in respect of such Notes may depend upon the ability to exchange such Notes for Notes in definitive form. The ability of any holder of Notes represented by a Registered Global Note

accepted by DTC to resell, pledge or otherwise transfer such Notes may be impaired if the proposed transferee of such Notes is not eligible to hold such Notes through a direct or indirect participant in the DTC system.

Subject to compliance with the transfer restrictions applicable to the Registered Notes described under “*Subscription, Sale, Transfer and Selling Restrictions*”, cross-market transfers between DTC, on the one hand, and directly or indirectly through Clearstream or Euroclear accountholders, on the other, will be effected by the relevant clearing system in accordance with its rules and through action taken by the Registrar, the Principal Paying Agent and any custodian (Custodian) with whom the relevant Registered Global Notes have been deposited.

On or after the Issue Date for any Series, transfers of Notes of such Series between accountholders in Clearstream and Euroclear and transfers of Notes of such Series between participants in DTC will generally have a settlement date three business days after the trade date (T+3). The customary arrangements for delivery versus payment will apply to such transfers.

Cross-market transfers between accountholders in Clearstream or Euroclear and DTC participants will need to have an agreed settlement date between the parties to such transfer. Because there is no direct link between DTC, on the one hand, and Clearstream and Euroclear, on the other, transfers of interests in the relevant Registered Global Notes will be effected through the Registrar, the Principal Paying Agent and the Custodian receiving instructions (and, where appropriate, certification) from the transferor and arranging for delivery of the interests being transferred to the credit of the designated account for the transferee. In the case of cross-market transfers, settlement between Euroclear or Clearstream accountholders and DTC participants cannot be made on a delivery versus payment basis. The securities will be delivered on a free delivery basis and arrangements for payment must be made separately.

DTC, Clearstream and Euroclear have each published rules and operating procedures designed to facilitate transfers of beneficial interests in Registered Global Notes among participants and accountholders of DTC, Clearstream and Euroclear. However, they are under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued or changed at any time. None of the Issuer, the Agents or any Dealer will be responsible for any performance by DTC, Clearstream or Euroclear or their respective direct or indirect participants or accountholders of their respective obligations under the rules and procedures governing their operations and none of them will have any liability for any aspect of the records relating to or payments made on account of beneficial interests in the Notes represented by Registered Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial interests.

SUBSCRIPTION, SALE, TRANSFER AND SELLING RESTRICTIONS

The Dealers have, in the Amended and Restated Programme Agreement dated 26 April 2024 (as amended and/or supplemented from time to time, the “**Programme Agreement**”) agreed with the Issuer a basis upon which they or any of them may from time to time agree to purchase Notes. Any such agreement will extend to those matters stated under “*Form of the Notes*” and “*Terms and Conditions of the Notes*”. In the Programme Agreement, the Issuer has agreed to reimburse the Dealers for certain of their expenses in connection with the establishment of the Programme and the issue of Notes under the Programme and to indemnify the Dealers against certain liabilities incurred by them in connection therewith. The Programme Agreement entitles the Dealers to terminate any agreement that they make to subscribe for Notes in certain circumstances prior to payment for such Notes being made to the Issuer.

In order to facilitate the offering of any Tranche of the Notes, a nominated Dealer participating in the offering of the Tranche may, to the extent permitted by applicable laws and regulations, engage in transactions that stabilise, maintain or otherwise affect the market price of the relevant Notes during and after the offering of the Tranche. Specifically such persons may over-allot or create a short position in the Notes for their own account by selling more Notes than have been sold to them by the Issuer. Such persons may also elect to cover any such short position by purchasing Notes in the open market. In addition, such persons may stabilise or maintain the price of the Notes by bidding for or purchasing Notes in the open market and may impose penalty bids, under which selling concessions allowed to syndicate members or other broker-dealers participating in the offering of the Notes are reclaimed if Notes previously distributed in the offering are repurchased in connection with stabilisation transactions or otherwise. The effect of these transactions may be to stabilise or maintain the market price of the Notes at a level above that which might otherwise prevail in the open market. The imposition of a penalty bid may also affect the price of the Notes to the extent that it discourages resales thereof. No representation is made as to the magnitude or effect of any such stabilising or other transactions. Such transactions, if commenced, may be discontinued at any time, and must be brought to an end after a limited period. Under UK laws and regulations stabilising activities may only be carried on by the stabilising manager(s) (or any person acting on behalf of any stabilising manager(s)) named in the applicable Pricing Supplement and only for a limited period following the Issue Date of the relevant Tranche of Notes.

If a jurisdiction requires that an offering be made by a licensed broker or dealer and the underwriters or any affiliate of the underwriters is a licensed broker or dealer in that jurisdiction, such offering shall be deemed to be made by the underwriters or such affiliate on behalf of the Issuer in such jurisdiction.

In connection with each Tranche of Notes issued under the Programme, each of the Dealers and its affiliates may engage in investment or commercial banking or advisory services and other dealings in the ordinary course of business with the Issuer or its affiliates from time to time and may receive fees and commissions for these transactions. In addition to the transactions noted above, each Dealer and its affiliates may, from time to time after completion of the Offering, engage in other transactions with, and perform services for, the Issuer or its affiliates in the ordinary course of their business. Each Dealer or its affiliates may also purchase Notes for asset management and/or proprietary purposes but not with a view to distribution or may hold the Notes on behalf of clients or in the capacity of investment advisers. While each Dealer and its affiliates has policies and procedures to deal with conflicts of interests, any such transactions may cause a Dealer or its affiliates or its clients or counterparties to have economic interests and incentives which may conflict with those of an investor in the Notes. Each Dealer may receive returns on such transactions and has no obligation to take, refrain from taking or cease taking any action with respect to any such transactions based on the potential effect on a prospective investor in the Notes. Further, each of the Dealers and its affiliates are full service financial institutions engaged in various activities which may include securities trading, commercial and investment banking, financial advice, investment management, principal investment, hedging, financing and brokerage activities.

Each of the Dealers may have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Issuer or its subsidiaries, jointly controlled entities or associated companies from time to time. In the ordinary course of their various business activities, the Dealers and their affiliates may make or hold (on their own account, on behalf of clients or in their capacity of investment advisers) a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments and enter into other transactions, including credit derivatives (such as asset swaps, repackaging and credit default swaps) in relation thereto. Such transactions, investments and securities activities may involve securities and instruments of the Issuer or its subsidiaries, jointly controlled entities or associated companies, including Notes issued under the Programme, may be entered into at the same time or proximate to offers and sales of Notes or at other times in the secondary market and be carried out with counterparties that are also purchasers, holders or sellers of Notes. Notes issued under the Programme may be purchased by or be allocated to any Dealer or an affiliate for asset management and/or proprietary purposes but not with a view to distribution.

Important Notice to CMIs (including private banks)

This notice to CMIs (including private banks) is a summary of certain obligations the SFC Code imposes on CMIs, which require the attention and cooperation of other CMIs (including private banks). Certain CMIs may also be acting as OCs for the relevant CMI Offering and are subject to additional requirements under the SFC Code. The application of these obligations will depend on the role(s) undertaken by the relevant Dealer(s) in respect of each CMI Offering.

Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or its group companies would be considered under the SFC Code as having an Association with the Issuer, the CMI or the relevant group company. CMIs should specifically disclose whether their investor clients have any Association when submitting orders for the relevant Notes. In addition, private banks should take all reasonable steps to identify whether their investor clients may have any Associations with the Issuer or any CMI (including its group companies) and inform the relevant Dealers accordingly.

CMIs are informed that, unless otherwise notified, the marketing and investor targeting strategy for the relevant CMI Offering includes institutional investors, sovereign wealth funds, pension funds, hedge funds, family offices and high net worth individuals, in each case, subject to the selling restrictions and any MiFID II product governance language or any UK MiFIR product governance language set out elsewhere in this Offering Circular and/or the applicable Pricing Supplement.

CMIs should ensure that orders placed are bona fide, are not inflated and do not constitute duplicated orders (i.e., two or more corresponding or identical orders placed via two or more CMIs). CMIs should enquire with their investor clients regarding any orders which appear unusual or irregular. CMIs should disclose the identities of all investors when submitting orders for the relevant Notes (except for omnibus orders where underlying investor information may need to be provided to any OCs when submitting orders). Failure to provide underlying investor information for omnibus orders, where required to do so, may result in that order being rejected. CMIs should not place “X-orders” into the order book.

CMIs should segregate and clearly identify their own proprietary orders (and those of their group companies, including private banks as the case may be) in the order book and book messages.

CMIs (including private banks) should not offer any rebates to prospective investors or pass on any rebates provided by the Issuer. In addition, CMIs (including private banks) should not enter into arrangements which may result in prospective investors paying different prices for the relevant Notes. CMIs are informed that a

private bank rebate may be payable as stated above and in the applicable Pricing Supplement, or otherwise notified to prospective investors.

The SFC Code requires that a CMI disclose complete and accurate information in a timely manner on the status of the order book and other relevant information it receives to targeted investors for them to make an informed decision. In order to do this, those Dealers in control of the order book should consider disclosing order book updates to all CMIs.

When placing an order for the relevant Notes, private banks should disclose, at the same time, if such order is placed other than on a “principal” basis (whereby it is deploying its own balance sheet for onward selling to investors). Private banks who do not provide such disclosure are hereby deemed to be placing their order on such a “principal” basis. Otherwise, such order may be considered to be an omnibus order pursuant to the SFC Code. Private banks should be aware that placing an order on a “principal” basis may require the relevant affiliated Dealer(s) (if any) to categorise it as a proprietary order and apply the “proprietary orders” requirements of the SFC Code to such order and will result in that private bank not being entitled to, and not being paid, any rebate.

In relation to omnibus orders, when submitting such orders, CMIs (including private banks) that are subject to the SFC Code should disclose underlying investor information in respect of each order constituting the relevant omnibus order (failure to provide such information may result in that order being rejected). Underlying investor information in relation to omnibus orders should consist of:

The name of each underlying investor;

- A unique identification number for each investor;
- Whether an underlying investor has any “Associations” (as used in the SFC Code);
- Whether any underlying investor order is a “Proprietary Order” (as used in the SFC Code); and
- Whether any underlying investor order is a duplicate order.

Underlying investor information in relation to omnibus order should be sent to the Managers named in the relevant Pricing Supplement.

To the extent information being disclosed by CMIs and investors is personal and/or confidential in nature, CMIs (including private banks) agree and warrant: (A) to take appropriate steps to safeguard the transmission of such information to any OCs; and (B) that they have obtained the necessary consents from the underlying investors to disclose such information to any OCs. By submitting an order and providing such information to any OCs, each CMI (including private banks) further warrants that they and the underlying investors have understood and consented to the collection, disclosure, use and transfer of such information by any OCs and/or any other third parties as may be required by the SFC Code, including to the Issuer, relevant regulators and/or any other third parties as may be required by the SFC Code, for the purpose of complying with the SFC Code, during the bookbuilding process for the relevant CMI Offering. CMIs that receive such underlying investor information are reminded that such information should be used only for submitting orders in the relevant CMI Offering. The relevant Dealers may be asked to demonstrate compliance with their obligations under the SFC Code, and may request other CMIs (including private banks) to provide evidence showing compliance with the obligations above (in particular, that the necessary consents have been obtained). In such event, other CMIs (including private banks) are required to provide the relevant Dealer(s) with such evidence within the timeline requested.

Transfer Restrictions

As a result of the following restrictions, purchasers of Notes in the United States are advised to consult legal counsel prior to making any purchase, offer, sale, resale or other transfer of such Notes

Each purchaser of Registered Notes (other than a person purchasing an interest in a Registered Global Note with a view to holding it in the form of an interest in the same Global Note) or person wishing to transfer an interest from one Registered Global Note to another or from global to definitive form or *vice versa*, will be required to acknowledge, represent and agree and each person purchasing an interest in a Registered Global Note with a view to holding it in the form of an interest in the same Global Note will be deemed to have acknowledged, represented and agreed, as follows (terms used in this paragraph that are defined in Rule 144A or in Regulation S are used herein as defined therein):

- (i) that either: (a) it is a QIB, purchasing (or holding) the Notes for its own account or for the account of one or more QIBs and it is aware that any sale to it is being made in reliance on Rule 144A or (b) it is outside the United States;
- (ii) that the Notes are being offered and sold in a transaction not involving a public offering in the United States within the meaning of the Securities Act, and that the Notes have not been and will not be registered under the Securities Act or any other applicable U.S. States securities laws and may not be offered or sold within the United States except as set forth below;
- (iii) that, unless it holds an interest in a Regulation S Global Note and is a person located outside the United States, if in the future it decides to resell, pledge or otherwise transfer the Notes or any beneficial interests in the Notes, it will do so, prior to the date which is one year after the later of the last Issue Date for the Series and the last date on which the Issuer or an affiliate of the Issuer was the owner of such Notes, only (a) to the Issuer or any affiliate thereof, (b) inside the United States to a person whom the seller reasonably believes is a QIB purchasing for its own account or for the account of a QIB in a transaction meeting the requirements of Rule 144A, (c) outside the United States in compliance with Rule 903 or Rule 904 under the Securities Act, (d) pursuant to the exemption from registration provided by Rule 144 under the Securities Act (if available) or (e) pursuant to an effective registration statement under the Securities Act, in each case in accordance with all applicable U.S. States securities laws;
- (iv) that it will, and will require each subsequent holder to, notify any purchaser of the Notes from it of the resale restrictions referred to in paragraph (iii) above, if then applicable;
- (v) that Notes initially offered in the United States to QIBs will be represented by one or more Rule 144A Global Notes and that Notes offered outside the United States in reliance on Regulation S will be represented by one or more Regulation S Global Notes;
- (vi) that the Notes in registered form, other than the Regulation S Global Notes, will bear a legend to the following effect unless otherwise agreed to by the Issuer:

“THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR ANY OTHER APPLICABLE U.S. STATE SECURITIES LAWS AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES EXCEPT AS SET FORTH IN THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF, THE HOLDER (A) REPRESENTS THAT IT IS A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) PURCHASING THE SECURITIES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ONE OR MORE QUALIFIED INSTITUTIONAL BUYERS; (B) AGREES THAT IT WILL NOT RESELL OR OTHERWISE TRANSFER THE SECURITIES EXCEPT IN

ACCORDANCE WITH THE AGENCY AGREEMENT AND, PRIOR TO THE DATE WHICH IS ONE YEAR AFTER THE LATER OF THE LAST ISSUE DATE FOR THE SERIES AND THE LAST DATE ON WHICH THE ISSUER OR AN AFFILIATE OF THE ISSUER WAS THE OWNER OF SUCH SECURITIES OTHER THAN (1) TO THE ISSUER OR ANY AFFILIATE THEREOF, (2) INSIDE THE UNITED STATES TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (3) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 903 OR RULE 904 UNDER THE SECURITIES ACT, (4) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE) OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND ANY OTHER JURISDICTION; AND (C) IT AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. NO REPRESENTATION CAN BE MADE AS TO THE AVAILABILITY OF THE EXEMPTION PROVIDED BY RULE 144A FOR REALES OF THE SECURITY.

THIS SECURITY AND RELATED DOCUMENTATION (INCLUDING, WITHOUT LIMITATION, THE AGENCY AGREEMENT REFERRED TO HEREIN) MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, WITHOUT THE CONSENT OF, BUT UPON NOTICE TO, THE HOLDERS OF SUCH SECURITIES SENT TO THEIR REGISTERED ADDRESSES, TO MODIFY THE RESTRICTIONS ON AND PROCEDURES FOR REALES AND OTHER TRANSFERS OF THIS SECURITY TO REFLECT ANY CHANGE IN APPLICABLE LAW OR REGULATION (OR THE INTERPRETATION THEREOF) OR IN PRACTICES RELATING TO REALES OR OTHER TRANSFERS OF RESTRICTED SECURITIES GENERALLY. THE HOLDER OF THIS SECURITY SHALL BE DEEMED, BY ITS ACCEPTANCE OR PURCHASE HEREOF, TO HAVE AGREED TO ANY SUCH AMENDMENT OR SUPPLEMENT (EACH OF WHICH SHALL BE CONCLUSIVE AND BINDING ON THE HOLDER HEREOF AND ALL FUTURE HOLDERS OF THIS SECURITY AND ANY SECURITIES ISSUED IN EXCHANGE OR SUBSTITUTION THEREFOR, WHETHER OR NOT ANY NOTATION THEREOF IS MADE HEREON).”;

- (vii) if it is outside the United States, that if it should resell or otherwise transfer the Notes, it will do so only (a)(i) outside the United States in compliance with Rule 903 or Rule 904 under the Securities Act or (ii) to a QIB in compliance with Rule 144A and (b) in accordance with all applicable U.S. States securities laws; and it acknowledges that the Regulation S Global Notes will bear a legend to the following effect unless otherwise agreed to by the Issuer:

“THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR ANY OTHER APPLICABLE U.S. STATE SECURITIES LAWS AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES EXCEPT IN ACCORDANCE WITH THE AGENCY AGREEMENT AND PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT.; and

- (viii) that the Issuer and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and it agrees that if any of such acknowledgements, representations or

agreements made by it are no longer accurate, it shall promptly notify the Issuer; and if it is acquiring any Notes as a fiduciary or agent for one or more accounts, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each such account.

No sale of Legended Notes in the United States to any one QIB will be for less than U.S.\$100,000 (or its foreign currency equivalent) principal amount and no Legended Note will be issued in connection with such a sale in a smaller principal amount. If the purchaser is a non-banking fiduciary acting on behalf of others, each person for whom it is acting must purchase at least U.S.\$100,000 (or its foreign currency equivalent) principal amount of Registered Notes.

Selling Restrictions

United States

The Notes have not been and will not be registered under the Securities Act and may not be offered or sold within the United States except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

The Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by U.S. Treasury regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986 and regulations thereunder. The applicable Pricing Supplement will identify whether either TEFRA C or TEFRA D apply or whether TEFRA is applicable.

In connection with any Notes which are offered or sold outside the United States in reliance on an exemption from the registration requirements of the Securities Act provided under Regulation S (“**Regulation S Notes**”), each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it will not offer, sell or deliver such Regulation S Notes (i) as part of their distribution at any time or (ii) otherwise until 40 days after the completion of the distribution, as determined and certified by the relevant Dealer or, in the case of an issue of Notes on a syndicated basis, the relevant lead manager, of all Notes of the Tranche of which such Regulation S Notes are a part, within the United States. Each Dealer has further agreed, and each further Dealer appointed under the Programme will be required to agree, that it will send to each dealer to which it sells any Regulation S Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Regulation S Notes within the United States. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

Until 40 days after the commencement of the offering of any Series of Notes, an offer or sale of such Notes within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an available exemption from registration under the Securities Act.

Dealers may arrange for the resale of Notes to QIBs pursuant to Rule 144A and each such purchaser of Notes is hereby notified that the Dealers may be relying on the exemption from the registration requirements of the Securities Act provided by Rule 144A. The minimum aggregate principal amount of Notes which may be purchased by a QIB pursuant to Rule 144A is U.S.\$100,000 (or the approximate equivalent thereof in any other currency). To permit compliance with Rule 144A in connection with any resales or other transfers of Notes that are “restricted securities” within the meaning of the Securities Act, the Issuer has undertaken in the Trust Deed to furnish, upon the request of a holder of such Notes or any beneficial interest therein, to such holder or to a prospective purchaser designated by him, the information required to be delivered under Rule 144A(d)(4) under

the Securities Act if, at the time of the request, any of the Notes remain outstanding as “restricted securities” within the meaning of Rule 144(a)(3) of the Securities Act and the Issuer is neither a reporting company under Section 13 or Section 15(d) of the Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder.

Prohibition of Sales to EEA Retail Investors

Unless the applicable Pricing Supplement in respect of any Notes specifies the “*Prohibition of Sales to EEA Retail Investors*” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Offering Circular as completed by the applicable Pricing Supplement in relation thereto to any retail investor in the EEA. For the purposes of this provision:

- (a) the expression “retail investor” means a person who is one (or more) of the following:
 - (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or
 - (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
 - (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”); and
- (b) the expression “**offer**” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

If the applicable Pricing Supplement in respect of any Notes specifies “*Prohibition of Sales to EEA Retail Investors*” as “Not Applicable”, in relation to each Member State of the EEA, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Offering Circular as completed by the applicable Pricing Supplement in relation thereto to the public in that Member State except that it may make an offer of such Notes to the public in that Member State:

- (i) if the Pricing Supplement in relation to the Notes specifies that an offer of those Notes may be made other than pursuant to Article 1(4) of the Prospectus Regulation in that Member State (a “**Non-exempt Offer**”), following the date of publication of a prospectus in relation to such Notes which has been approved by the competent authority in that Member State or, where appropriate, approved in another Member State and notified to the competent authority in that Member State, provided that any such prospectus has subsequently been completed by the final terms contemplating such Non-exempt Offer, in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;
- (ii) at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
- (iii) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation), subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (iv) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Notes referred to in (ii) to (iv) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an “**offer of Notes to the public**” in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes and the expression “**Prospectus Regulation**” means Regulation (EU) 2017/1129, as amended.

United Kingdom

Prohibition of Sales to UK Retail Investors

Unless the applicable Pricing Supplement in respect of any Notes specifies the “*Prohibition of Sales to UK Retail Investors*” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Offering Circular as completed by the applicable Pricing Supplement in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression “**retail investor**” means a person who is one (or more) of the following:
 - (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or
 - (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or
 - (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA; and
- (b) the expression “**offer**” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

If the applicable Pricing Supplement in respect of any Notes specifies “*Prohibition of Sales to UK Retail Investors*” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Offering Circular as completed by the applicable Pricing Supplement in relation thereto to the public in the United Kingdom except that it may make an offer of such Notes to the public in the United Kingdom:

- (i) if the Pricing Supplement in relation to the Notes specifies that an offer of those Notes may be made other than pursuant to section 86 of the FSMA (a “**Public Offer**”), following the date of publication of a prospectus in relation to such Notes which has been approved by the Financial Conduct Authority, provided that any such prospectus has subsequently been completed by the final terms contemplating such Public Offer, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable, and the Issuer has consented in writing to its use for the purpose of that Public Offer;

- (ii) at any time to any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation;
- (iii) at any time, to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) in the United Kingdom, subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (iv) at any time in any other circumstances falling within section 86 of the FSMA,

provided that no such offer of Notes referred to in (ii) to (iv) above shall require the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision, the expression an “**offer of Notes to the public**” in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes and the expression “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

Other regulatory restrictions

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) in relation to any Notes which have a maturity of less than one year, (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (ii) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer;
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer; and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.

India

Each Dealer has warranted, represented and undertaken and each further Dealer appointed under the Programme will be required to warrant, represent and agree in each case to the Issuer and to each other that:

- (a) the Offering Circular has not been and will not be registered, produced or published as an offer document (whether a prospectus in respect of a public offer or an information memorandum, placement memorandum, general information document, key information document, private placement offer letter or other offering material in respect of any private placement under any applicable laws in India) with any Registrar of Company, the Securities and Exchange Board of India or any other statutory, regulatory body and adjudicatory of like nature in India, save and except for any information from any part of the Offering Circular which is mandatorily required to be disclosed or filed in India under any applicable Indian securities laws, including but not limited to, the Securities and Exchange Board of India

(Prohibition of Insider Trading) Regulations 2015, as amended from time to time, and under the listing agreements with any Indian stock exchanges pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, or pursuant to the directives of any statutory, regulatory and adjudicatory body in India; and

- (b) the Notes will not be offered or sold, and have not been offered or sold either directly or indirectly, to any person or the public or any member of the public in India by means of any document, other than to persons permitted to acquire the Notes under Indian law, whether as a principal or agent; and
- (c) this Offering Circular or any other offering document or material relating to the Notes will not be circulated or distributed either directly or indirectly and have not been circulated or distributed, directly or indirectly, to any person or any member of the public in India or otherwise generally distributed or circulated in India, other than for the sole consideration and exclusive use of the persons permitted to acquire Notes under Indian law.

The Notes have not been offered or sold and will not be offered or sold in India in circumstances which would constitute an advertisement, invitation, sale or solicitation of an offer to subscribe for or purchase any securities to the public under applicable Indian law for the time being in force.

Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No.25 of 1948, as amended; the “**Financial Instruments and Exchange Act**”) and each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it will not have, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell any Notes, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for re-offering or re-sale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and other relevant laws and regulations of Japan.

Singapore

Each Dealer has acknowledged, and each further Dealer appointed under the Programme will be required to acknowledge, that this Offering Circular has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this Offering Circular or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “**SFA**”)) pursuant to Section 274 of the SFA or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

Hong Kong

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) it has not offered or sold, and will not offer or sell, in Hong Kong, by means of any document, any Notes (except for Notes which are a “structured product” as defined in the Securities and Futures Ordinance ((Cap. 571) of Hong Kong) other than (i) to “professional investors” as defined in the Securities and

Futures Ordinance (Cap. 571) of Hong Kong (the “SFO”) and any rules made under the SFO, or (ii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the “C(WUMP)O”) or which do not constitute an offer to the public within the meaning of the C(WUMP)O; and

- (b) it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the SFO and any rules made under the SFO.

General

Each Dealer has represented, warranted and undertaken and each further Dealer appointed under the Programme will be required to represent, warrant and undertake that it will (to the best of its knowledge and belief) comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Notes or possesses or distributes this Offering Circular and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries and neither the Issuer, the Trustee, the Agents nor any of the other Dealers shall have any responsibility therefor.

None of the Issuer, the Trustee, the Agents, the Arranger and the Dealers represents that Notes may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

With regard to each Tranche, the relevant Dealer will be required to comply with such other restrictions as the Issuer and the relevant Dealer shall agree and as shall be set out in the applicable Pricing Supplement.

GENERAL INFORMATION

Authorisation and Legal Entity Identifier

1. The establishment and update of the Programme and the issue of Notes have been duly authorised by resolutions of the Board of Directors of the Issuer dated 29 September 2006, 31 January 2011, 25 April 2012, 14 September 2016, 8 January 2019 and 27 December 2023.
2. Currently the issuance of Notes by the Issuer acting through its IFSC Banking Unit, London Branch or any other offshore branch for borrowings in foreign currency for the purpose of funding its foreign offices in the normal course of banking business outside India, does not require any approval from the RBI and/or the Ministry of Finance. The Issuer is, however, required to (i) comply with reporting requirements specified under the guidelines issued by the RBI (by its circular DBS No. FBC.BC.34/13.12.001/ 1999/2000 dated 6 April 2000, as amended, its circular No. DBOD No. BP.BC.89/21.04.141/2008-09 dated 1 December 2008, its circular No. DBOD.No.BP.BC.111/ 21.04.157/2013-14 dated 12 May 2014, and its circular No. DOR.MRG.REC.87/00-00-020/2022-23 dated 1 December 2022), (ii) comply with reporting as part of the overseas liabilities and DSBO Returns with respect to operation of foreign branches of Indian banks, as amended, modified or supplemented from time to time and (iii) comply with the requirements specified by the RBI in relation to the issue of Notes under the Programme.
3. Currently, the issuance of Notes by the Issuer acting through its IFSC Banking Unit, London Branch or any other offshore branch for borrowings in foreign currency for the purpose of funding its foreign offices in the normal course of banking business outside India, does not require any approval from the RBI and/or the Ministry of Finance, provided that such Notes are within the limits prescribed by the RBI, and subject to directions and guidelines issued by the RBI from time to time, and the regulatory authority of the country where the branch is located. Issuance of Notes from the Issuer's London Branch or IFSC Banking Unit will be required to have an original maturity period of longer than one year, *inter alia*, under the relevant provisions of the Foreign Exchange Management (International Financial Services Centres) Regulations, 2015, as amended. With regard to the Issuer's IFSC Banking Unit, relevant provisions of the IFSCA (Issuance and Listing of Securities) Regulations, 2021, as amended, along with other relevant statutory and regulatory guidelines and regulations, will also be applicable to the Issuer.
4. The Legal Entity Identifier ("LEI") of the Issuer is 335800E4RH82Z8XC3C30.

Listing

5. Approval-in-principle has been granted for the listing and quotation of Notes that may be issued pursuant to the Programme and which are agreed at or prior to the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. If the application to the SGX-ST to list a particular series of Notes is approved, for so long as any Notes are listed on the SGX-ST and the rules of the SGX-ST so require, such Notes, if traded, will be traded on the SGX-ST in a board lot size of at least S\$200,000 (or its equivalent in other currencies).

Admission to the Official List and quotation of any Notes on the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies, the Programme or the Notes. So long as the Notes are listed on the SGX-ST and the rules of the SGX-ST so require, the Issuer

shall appoint and maintain a paying agent in Singapore, where the Notes may be presented or surrendered for payment or redemption, in the event that the Global Notes is exchanged for definitive Notes. In addition, in the event that the Global Notes is exchanged for definitive Notes, announcement of such exchange shall be made through the SGX-ST and such announcement will include all material information with respect to the delivery of the definitive Notes, including details of the paying agent in Singapore.

Application will be made to the Global Securities Market of the India INX for the listing and quotation of Notes on the Global Securities Market of the India INX that may be issued pursuant to the Programme. The listing of the Notes will be in compliance with the IFSCA Regulations.

Delisting of Notes

6. The Trust Deed provides that if the applicable Pricing Supplement indicates that the Notes are listed on a stock exchange (the “**relevant Stock Exchange**”), the Bank will use its best endeavours to maintain the listing on the relevant Stock Exchange of those of the Notes which are listed on the relevant Stock Exchange or, if it is unable to do so having used its best endeavours or if the Trustee considers that the maintenance of such listings is unduly onerous whether as a result of the implementation of the EU Transparency Directive (directive 2004/109/EC of the European Parliament and of the Council on the Harmonisation of Transparency Requirements in relation to information about issuers whose securities are admitted to trading on a regulated market) or otherwise, it may cease to maintain such listing provided that it shall use its best endeavours promptly to obtain and maintain a quotation or listing of such Notes on such other stock exchange or exchanges or securities market or markets on which it is then accepted in the sphere of international issues of debt securities to list securities such as the Notes as it may (with the approval of the Trustee (which approval of the Trustee may only be given if the Trustee has received confirmation from the relevant Dealer(s) in respect of such Notes that such other stock exchange or exchanges or securities market or markets is so accepted)) decide and shall also upon obtaining a quotation or listing of such Notes issued by it on such other stock exchange or exchanges or securities market or markets enter into a trust deed supplemental to the Trust Deed to effect such consequential amendments to the Trust Deed as the Trustee may require or as shall be requisite to comply with the requirements of any such stock exchange or securities market.

Clearing systems

7. The Bearer Notes to be issued under the Programme have been accepted for clearance through Euroclear and Clearstream. The appropriate common code and ISIN for each Tranche of Bearer Notes allocated by Euroclear and Clearstream will be specified in the applicable Pricing Supplement. In addition, the Issuer may make an application for any Registered Notes to be accepted for trading in book-entry form by DTC. The CUSIP and/or CINS numbers for each Tranche of Registered Notes, together with the relevant ISIN and common code, will be specified in the applicable Pricing Supplement. If the Notes are to clear through an additional or alternative clearing system, the appropriate information will be specified in the applicable Pricing Supplement.

No significant change

8. Save as disclosed in this Offering Circular, there has been no significant or material adverse change in the financial or trading position of the Bank since 31 March 2023.

Litigation

9. The Bank is not involved in any legal or arbitration proceedings (including any proceedings which are pending or threatened of which the Bank is aware) which may have or have had in the 12 months preceding the date of this document a significant effect on the financial position of the Bank.

Accounts

10. The auditors of the Issuer in respect of the financial statements as at and for the years ended 31 March 2022 and 2023 and for the nine months ended 31 December 2023 are as follows:

N. K. Bhargava & Co.
Rao & Emmar
P A & Associates
Arun K Agarwal & Associates
Sarath & Associates

The auditors mentioned above have audited, or (as the case may be) reviewed, the Issuer's consolidated and standalone accounts, without qualification, in accordance with generally accepted auditing standards in India for each of the periods mentioned above.

Trustee's Reliance on Certificates

11. The Trust Deed provides that the Trustee may rely on certificates or reports from the Auditors (as defined in the Trust Deed) or any other person in accordance with the provisions of the Trust Deed as sufficient evidence of the facts stated therein whether or not called for by or addressed to the Trustee and whether or not any such certificate or report or engagement letter or other document entered into by the Trustee and the Auditors or such other person in connection therewith contains a monetary or other limit on the liability of the Auditors or such other person. However, the Trustee will have no recourse to the Auditors or such other person in respect of such certificates or reports unless the Auditors or such other person have agreed to address such certificates or reports to the Trustee.

Documents Available

12. So long as Notes are capable of being issued under the Programme, copies of the following documents will, when published, be available from the corporate office of the Issuer and from the specified office of the Principal Paying Agent in London:
- (a) the audited financial statements of the Bank and the Group in respect of the fiscal years ended 31 March 2022 and 2023;
 - (b) the unaudited reviewed financial statements of the Bank and the Group for the nine months ended 31 December 2023;
 - (c) the most recently published audited annual financial statements of the Bank and the most recently published unaudited standalone interim financial results of the Bank (the Bank currently prepares unaudited standalone interim results on a quarterly basis under Indian regulatory requirements);
 - (d) the Programme Agreement, the Trust Deed, the Agency Agreement and the forms of the Temporary Global Notes, the Permanent Global Notes, the Definitive Bearer Notes, the Receipts, the Coupons, the Talons and the Regulation S Global Notes, the Restricted Global Notes and the Definitive Registered Notes;

- (e) a copy of this Offering Circular;
- (f) any future offering circulars, prospectuses, information memoranda and supplements including Pricing Supplements (save that a Pricing Supplement relating to an unlisted Note will only be available for inspection by a holder of such Note and such holder must produce evidence satisfactory to the Issuer and the Paying Agent as to its holding of Notes and identity) to this Offering Circular and any other documents incorporated herein or therein by reference; and
- (g) the constitutional documents of the Bank.

INDEX TO FINANCIAL STATEMENTS

Nine months ended 31 December 2023

Limited Review Report on the standalone Financial Statements for the nine months ended 31 December 2023	F-3
Limited Review Report on the consolidated Financial Statements for the nine months ended 31 December 2023	F-6
Standalone Profit and Loss Account for the nine months ended 31 December 2023.....	F-11
Standalone Segment Reporting for the nine months ended 31 December 2023	F-12
Consolidated Profit and Loss Account for the nine months ended 31 December 2023	F-13
Consolidated Segment Reporting for the nine months ended 31 December 2023	F-14
Consolidated and Standalone Balance Sheet as at 31 December 2023	F-15
Notes forming part of the standalone and consolidated Financial Statements for the nine months ended 31 December 2023.....	F-16

Year ended 31 March 2023

Independent Auditors' Report on the standalone Financial Statements for the year ended 31 March 2023	F-26
Standalone Balance Sheet as at 31 March 2023.....	F-47
Standalone Profit and Loss Account for the year ended 31 March 2023	F-48
Schedules to the standalone Balance Sheet as at 31 March 2023 and standalone Profit and Loss Account for the year ended 31 March 2023	F-49
Significant Accounting Policies adopted in preparing the standalone Financial Statements for the year ended 31 March 2023	F-59
Notes on Accounts on the standalone Financial Statements for the year ended 31 March 2023	F-72
Standalone Cashflow Statement for the year ended 31 March 2023.....	F-157
Independent Auditors' Report on the consolidated Financial Statements for the year ended 31 March 2023	F-162
Consolidated Balance Sheet as at 31 March 2023	F-179
Consolidated Profit and Loss Account for the year ended 31 March 2023	F-180
Schedules to the consolidated Balance Sheet as at 31 March 2023 and consolidated Profit and Loss Account for the year ended 31 March 2023.....	F-182
Significant Accounting Policies adopted in preparing the consolidated Financial Statements for the year ended 31 March 2023	F-191
Notes on Accounts on the consolidated Financial Statements for the year ended 31 March 2023 ...	F-207
Consolidated Cashflow Statement for the year ended 31 March 2023	F-221

Year ended 31 March 2022

Independent Auditors' Report on the standalone Financial Statements for the year ended 31 March 2022	F-226
Standalone Balance Sheet as at 31 March 2022.....	F-246
Standalone Profit and Loss Account for the year ended 31 March 2022	F-247
Schedules to the standalone Balance Sheet as at 31 March 2022 and standalone Profit and Loss Account for the year ended 31 March 2022	F-248
Significant Accounting Policies adopted in preparing the standalone Financial Statements for the year ended 31 March 2022.....	F-258
Notes on Accounts on the standalone Financial Statements for the year ended 31 March 2022	F-270
Standalone Cashflow Statement for the year ended 31 March 2022.....	F-341
Independent Auditors' Report on the consolidated Financial Statements for the year ended 31 March 2022	F-346
Consolidated Balance Sheet as at 31 March 2022	F-363
Consolidated Profit and Loss Account for the year ended 31 March 2022	F-364
Schedules to the consolidated Balance Sheet as at 31 March 2022 and consolidated Profit and Loss Account for the year ended 31 March 2022.....	F-366
Significant Accounting Policies adopted in preparing the consolidated Financial Statements for the year ended 31 March 2022	F-375
Notes on Accounts on the consolidated Financial Statements for the year ended 31 March 2022 ...	F-391
Consolidated Cashflow Statement for the year ended 31 March 2022	F-406

P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2023 of Canara Bank pursuant to the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Canara Bank,
Bengaluru

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results ("the Statement") of Canara Bank ("the Bank") for the quarter and nine months ended 31st December, 2023 attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations"), except for the disclosures relating to Pillar 3 disclosure as at 31st December, 2023, including "leverage ratio" and "liquidity coverage ratio" under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement, which is the responsibility of Bank's management and has been approved by the Bank's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by the Institute of Chartered Accountants of India (ICAI), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data



P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

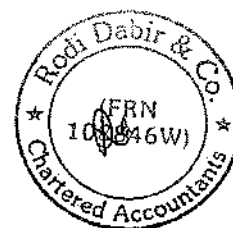
SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. These Unaudited Standalone Financial results incorporate relevant returns of 20 Domestic Branches, Card Division and Integrated Treasury Wing reviewed by us. In the conduct of our review, we have relied on the review reports in respect of non-performing assets received from inspection teams of the Bank for 525 Domestic Branches and 2 Foreign Branches. These review reports cover 51.38 percent of the total advance's portfolio of the Bank and 74.92 percent of the non-performing assets of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the un-reviewed 9040 Domestic Branches and 2 Foreign Branches of the Bank.
5. Based on our review conducted as above, subject to limitation in scope as mentioned in Para 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
6. The unaudited standalone financial results of the bank for the corresponding nine months ended 31st December, 2022 were reviewed by five joint auditors of the bank, two of whom were predecessor audit firms and they had expressed an unmodified conclusion vide their report dated January 23, 2023 on such financial results.



P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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CHARTERED ACCOUNTANTS


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CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

The standalone financial results of the bank for the year ended 31st March 2023, included in this statement, were audited by five joint auditors of the bank, two of whom were predecessor audit firms, and they had expressed an unmodified opinion on standalone financial results vide their report dated May 08, 2023.


Our conclusion is not modified in respect of this matter.

For P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 313085E


(P S PANDA)
PARTNER


MEMBERSHIP NO: 051092
UDIN: 24051092BKGFP6062

For ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 003917N


(LOKESH KUMAR GARG)
PARTNER

MEMBERSHIP NO: 413012
UDIN: 24413012BKDZLE8400

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 005120S


(R LAKSHMI RAO)
PARTNER

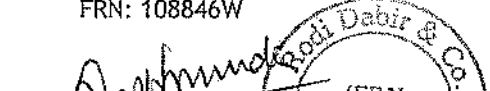
MEMBERSHIP NO: 029081
UDIN: 24029081BKEKWY4326

For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN: 004610S


(A GOPALAKRISHNAN)
PARTNER

MEMBERSHIP NO: 018159
UDIN: 24018159BKGFOB1496

For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN: 108846W


(RUSHIKESH DESHPANDE)
PARTNER

MEMBERSHIP NO: 114113
UDIN: 24114113BK8PEI9314

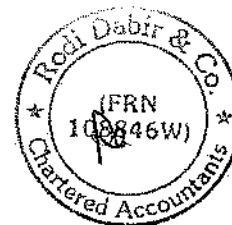
Place : Bengaluru

Date : January 24, 2024

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Nine month ended 31st December, 2023 of Canara Bank pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Canara Bank,
Bengaluru

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Canara Bank ("the Parent"/"the Bank"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax of its associates for the quarter and nine month ended 31st December, 2023 ("the Statement"), being prepared and submitted by the Parent pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations"). The disclosures relating to Pillar 3 disclosure as at 31st December, 2023, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been reviewed by us. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by The Institute of Chartered Accountants of India ("ICAI"), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate



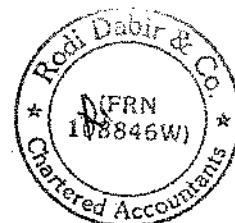
assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of bank personnel and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

<i>Name of the Entity</i>	<i>Relationship</i>
Canara Bank	Parent
Canbank Financial Services Limited	Subsidiary
Canbank Factors Limited	Subsidiary
Canara Robeco Asset Management Company Limited	Subsidiary
Canbank Computer Services Limited	Subsidiary
Canara Bank Securities Limited	Subsidiary
Canara HSBC Life Insurance Company Limited	Subsidiary
Canbank Venture Capital Fund Limited	Subsidiary
Canara Bank (Tanzania) Limited	Subsidiary
Canfin Homes Limited	Associate
Karnataka Gramin Bank	Associate
Kerala Gramin Bank	Associate
Andhra Pragathi Grameena Bank	Associate
Karnataka Vikas Grameena Bank	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of inspection teams and reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard(s), RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains



any material misstatement or that it has not been prepared in accordance with the relevant guidelines/directions/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

6. We did not review the interim financial results of 527 (including 2 Overseas) Branches included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect Total Advances of Rs.177626.79 crores as at 31st December, 2023 and Total Revenue of Rs.6621.03 Crores and Rs. 15979.00 Crores respectively for the quarter and nine months ended 31st December, 2023. The interim financial results of these branches have been reviewed by local auditors/inspection teams of the Bank whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such local auditors/inspection teams and the procedures performed by us as stated in paragraph 3 above.

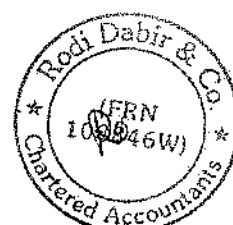
We did not review the interim financial results of 8 subsidiaries included in the unaudited consolidated financial results, whose results reflect Total Advances of Rs. 755.12 crores as at 31st December, 2023 and Total Revenues of Rs.1782.53 Crores and Rs.4581.99 Crores for the quarter and nine months period ended 31st December, 2023 respectively, as considered in the unaudited consolidated financial results.

The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs.112.52 Crores and Rs.370.60 Crores respectively for the quarter and nine months period ended 31st December, 2023, in respect of 2 associates, whose interim financial result has not been reviewed by us.

The above interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management of Parent and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the statement is not modified in respect of the above matter.

7. The unaudited consolidated financial results include the interim financial results of 9042 (including 2 overseas) branches which have not been reviewed and are included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect Total Advances of Rs.439078.46 Crores as at 31st December, 2023 and Total Revenue of Rs.10194.99 Crores and Rs.32781.48 Crores respectively for the quarter and



nine months period ended 31st December, 2023, as considered in the respective unaudited standalone financial results of the Parent included in the Group.

The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs.(-) 24.23 Crores and Rs.50.47 Crores respectively for the quarter and nine months period ended 31st December, 2023, as considered in the unaudited consolidated financial results, in respect of 3 associates, based on their interim financial results which have not been reviewed by their auditors.

According to the information and explanations given to us by the Management, the above interim financial results are not material to the Group.

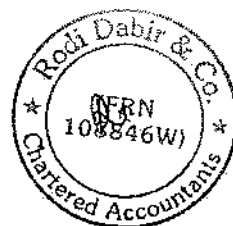
Our Conclusion on the statement is not modified in respect of the above matter.

8. The auditors of Canara HSBC Life Insurance Company Ltd., a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the Appointed Actuary). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 31st December, 2023 has been duly certified by the Appointed Actuary. The Appointed Actuary has also certified that the method and assumptions used for such valuations are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the Authority.

Further, the concerned Component Auditor has reported that they had relied upon the Appointed Actuary's certificate in this regard for forming their opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as contained in the interim financial information of the company.

Our Conclusion on the statement is not modified in respect of the above matter.

9. The unaudited consolidated financial results of the bank for the corresponding nine months ended 31st December, 2022 were reviewed by five joint auditors of the bank, two of whom were predecessor audit firms and they had expressed an unmodified conclusion vide their report dated January 23, 2023 on such financial results.



P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

K. VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS


The consolidated financial results of the bank for the year ended 31st March 2023, included in this statement, were audited by five joint auditors of the bank, two of whom were predecessor audit firms, and they had expressed an unmodified opinion on consolidated financial results vide their report dated May 08, 2023.


Our conclusion is not modified in respect of this matter.

For P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E

For ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 003917N

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(HARAMOHAN DAS)
PARTNER
MEMBERSHIP NO : 063523
UDIN: 24063523BKGFNT9942



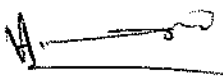

(LOKESH KUMAR)
PARTNER
MEMBERSHIP NO: 413012
UDIN: 24413012BKDZLF3398

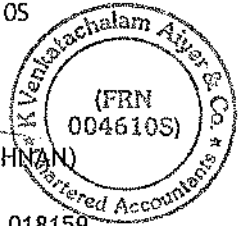



(R LAKSHMI RAO)
PARTNER
MEMBERSHIP NO: 029081
UDIN: 24029081BKEKWZ6245





For K. VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159
UDIN: 24018159BKGF0C7994



For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(RUSHIKESH DESHPANDE)
PARTNER
MEMBERSHIP NO: 114113
UDIN: 24114113BKBPEJ6429



Place : Bengaluru

Date : January 24, 2024

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

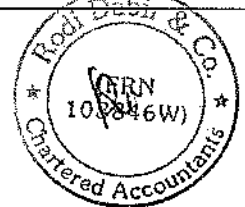
(₹ in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	INTEREST EARNED (a)+(b)+(c)+(d)	28,038.83	26,837.68	22,231.42	79,880.58	60,514.98	84,424.78
	(a) Interest/discount on advances/bills	19,893.56	19,366.95	16,209.89	57,324.75	43,818.88	61,356.58
	(b) Income on Investments	5,775.05	5,646.53	4,946.94	16,770.60	14,268.53	19,532.08
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	968.04	1,160.82	855.14	3,234.05	1,968.92	2,950.20
	(d) Others	1,402.18	663.38	219.45	2,551.18	458.65	585.92
2	Other Income	4,295.10	4,634.50	3,986.44	13,748.61	13,987.03	18,762.20
3	TOTAL INCOME (1+2)	32,333.93	31,472.18	26,217.86	93,629.19	74,502.01	1,03,186.98
4	Interest Expended	18,621.73	17,934.69	13,631.47	52,894.84	37,696.48	52,989.49
5	Operating Expenses (i)+(ii)	6,906.67	5,921.91	5,634.33	18,709.22	16,341.76	22,481.48
	(i) Employees Cost	4,533.33	3,791.41	3,481.51	11,975.77	10,017.38	13,743.83
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	2,373.34	2,130.50	2,152.82	6,733.45	6,324.38	8,737.65
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	25,528.40	23,856.60	19,265.80	71,604.06	54,038.24	75,470.97
7	Operating Profit before Provisions and Contingencies (3-6)	6,805.53	7,615.58	6,952.06	22,025.13	20,463.77	27,716.01
8	Provisions (Other than Tax) and Contingencies #	1,898.91	2,607.95	3,121.20	7,225.79	10,448.06	13,543.01
	of which provisions for Non-performing assets	2,106.89	2,200.80	1,920.02	6,725.33	7,338.31	9,737.55
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	4,906.62	5,007.63	3,830.86	14,799.34	10,015.71	14,173.00
11	Tax expense	1,250.50	1,401.49	949.34	4,002.24	2,586.69	3,569.24
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	3,656.12	3,606.14	2,881.52	10,797.10	7,429.02	10,603.76
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	3,656.12	3,606.14	2,881.52	10,797.10	7,429.02	10,603.76
15	Paid up Equity Share Capital (Face Value of each share Rs.10/-)	1,814.13	1,814.13	1,814.13	1,814.13	1,814.13	1,814.13
16	Reserves excluding Revaluation Reserves						64,318.01
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	62.93%	62.93%	62.93%	62.93%	62.93%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	15.78%	16.20%	16.72%	15.78%	16.72%	16.68%
	(a) Common Equity Tier I Ratio	11.28%	11.58%	11.45%	11.28%	11.45%	11.59%
	(b) Additional Tier 1 Ratio	2.10%	2.02%	2.23%	2.10%	2.23%	2.19%
	(iii) Earnings per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	20.15	19.88	15.88	59.52	40.95	58.45
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	20.15	19.88	15.88	59.52	40.95	58.45
	(iv) NPA Ratios						
	(a) Amount of Gross Non Performing Assets	41,721.90	43,955.59	50,142.77	41,721.90	50,142.77	46,159.51
	(b) Amount of Net Non Performing Assets	12,175.90	12,554.00	15,981.74	12,175.90	15,981.74	14,349.33
	(c) Percentage of Gross Non Performing Assets	4.39%	4.76%	5.89%	4.39%	5.89%	5.35%
	(d) Percentage of Net Non Performing Assets	1.32%	1.41%	1.96%	1.32%	1.96%	1.73%
	(v) Return on Assets (Annualised)	1.01%	1.02%	0.88%	1.01%	0.76%	0.81%
	(vi) Debt Equity Ratio*	0.59	0.53	0.52	0.59	0.52	0.51
	(vii) Total Debts to Total Assets Ratio**	6.02%	5.68%	4.20%	6.02%	4.20%	4.32%
	(viii) Capital Redemption Reserve/ Debenture Redemption Reserve	NOT APPLICABLE					
	(ix) Outstanding Redeemable Preference Shares	NOT APPLICABLE					
	(x) Operating Margin (%)	21.05%	24.20%	26.52%	23.52%	27.47%	26.86%
	(xi) Net Profit margin (%)	11.31%	11.46%	10.99%	11.53%	9.97%	10.28%
	(xii) Net Worth	70,893.01	67,479.91	58,895.78	70,893.01	58,895.78	60,195.34

*Debt represents borrowings with residual maturity of more than one year.

**Total Debts represent total borrowings of the Bank.

Due to writeback of provision in Standard Assets, total provision is appearing lower than NPA provision for Quarter-ended 31.12.2023.



STANDALONE SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(₹. In Crore)

BUSINESS SEGMENTS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED (AUDITED)
	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
(1) Segment Revenue						
a Treasury Operations	6,100.38	6,034.83	5,149.10	17,837.01	16,849.16	21,972.70
b Retail Banking Operations	15,650.69	15,202.75	12,813.27	44,701.71	34,612.24	48,303.28
i) Digital Banking *	0.44	0.30	-	0.92	-	0.15
ii) Other Retail Banking	15,650.25	15,202.45	-	44,700.79	-	48,303.13
c Wholesale Banking Operations	10,582.86	10,234.60	8,255.49	31,090.47	23,040.61	32,911.00
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operation	-	-	-	-	-	-
f Unallocated	-	-	-	-	-	-
Total	32,333.93	31,472.18	26,217.86	93,629.19	74,502.01	1,03,186.98
Less: Inter Segment Revenue	-	-	-	-	-	-
Income from operations	32,333.93	31,472.18	26,217.86	93,629.19	74,502.01	1,03,186.98
(2) Segment Results						
a Treasury Operations	1,210.76	1,061.88	1,097.85	3,348.78	3,769.37	4,632.85
b Retail Banking Operations	3,994.77	3,993.63	2,975.54	12,003.39	8,150.83	11,558.04
i) Digital Banking *	(1.10)	(1.11)	-	(3.29)	-	(2.66)
ii) Other Retail Banking	3,995.87	3,994.74	-	12,006.68	-	11,560.70
c Wholesale Banking Operations	(298.91)	(47.88)	(242.53)	(552.83)	(1,904.49)	(2,017.99)
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-	-
Total	4,906.62	5,007.63	3,830.86	14,789.34	10,015.71	14,173.00
Unallocated Income/Expenses (Including Provisions and contingencies)	-	-	-	-	-	-
Total Profit Before tax	4,906.62	5,007.63	3,830.86	14,789.34	10,015.71	14,173.00
Income tax	1,250.50	1,401.49	949.34	4,002.24	2,585.69	3,569.24
Net Profit/(Loss)	3,656.12	3,606.14	2,881.52	10,787.10	7,429.02	10,603.76
(3) Segment Assets						
a Treasury Operations	4,03,736.62	3,97,719.70	3,66,629.18	4,03,736.62	3,66,629.18	3,70,108.00
b Retail Banking Operations	5,04,920.02	4,82,546.48	4,40,375.22	5,04,920.02	4,40,375.22	4,41,612.80
i) Digital Banking *	13.57	8.68	-	13.57	-	3.44
ii) Other Retail Banking	5,04,906.45	4,82,537.90	-	5,04,906.45	-	4,41,609.36
c Wholesale Banking Operations	5,22,878.95	5,01,796.99	4,54,769.04	5,22,878.95	4,54,769.04	4,81,284.78
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	37,549.91	43,998.97	57,810.85	37,549.91	57,810.85	52,726.67
Total Assets	14,69,085.50	14,26,062.14	13,19,584.09	14,69,085.50	13,19,584.09	13,45,732.25
(4) Segment Liabilities						
a Treasury Operations	3,69,124.40	3,62,360.23	3,46,534.92	3,69,124.40	3,46,534.92	3,40,422.87
b Retail Banking Operations	4,62,114.07	4,54,709.40	4,29,018.78	4,62,114.07	4,29,018.78	4,15,293.01
i) Digital Banking *	13.89	11.22	-	13.89	-	6.51
ii) Other Retail Banking	4,62,100.18	4,54,698.18	-	4,62,100.18	-	4,15,286.50
c Wholesale Banking Operations	5,22,784.71	4,98,965.07	4,49,295.60	5,22,784.71	4,49,295.60	4,79,259.30
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	30,682.50	29,303.39	22,092.40	30,682.50	22,092.40	37,149.88
Total Liabilities	13,84,705.68	13,45,338.09	12,46,941.70	13,84,705.68	12,46,941.70	12,72,125.06
(5) Capital Employed						
a Treasury Operations	34,612.22	35,369.47	20,094.26	34,612.22	20,094.26	29,685.13
b Retail Banking Operations	42,805.95	27,837.08	11,356.44	42,805.95	11,356.44	26,319.79
i) Digital Banking *	(0.32)	(2.64)	-	(0.32)	-	(3.07)
ii) Other Retail Banking	42,806.27	27,839.72	-	42,806.27	-	26,322.86
c Wholesale Banking Operations	94.24	2,831.92	5,473.44	94.24	5,473.44	2,025.46
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	6,867.41	14,695.58	35,718.25	6,867.41	35,718.25	15,576.79
Total Capital Employed	84,379.82	80,724.05	72,642.39	84,379.82	72,642.39	73,607.19

GEOGRAPHICAL SEGMENTS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED (AUDITED)
	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
(1) Revenue						
a Domestic	30,751.37	29,889.73	24,992.91	88,872.59	72,101.02	99,353.19
b International	1,582.56	1,582.45	1,224.95	4,756.60	2,400.99	3,833.79
Total	32,333.93	31,472.18	26,217.86	93,629.19	74,502.01	1,03,186.98
(2) Assets						
a Domestic	13,53,246.46	13,18,401.49	12,06,984.24	13,53,246.46	12,06,984.24	12,28,635.58
b International	1,15,839.04	1,07,660.65	1,12,599.85	1,15,839.04	1,12,599.85	1,17,096.67
Total	14,69,085.50	14,26,062.14	13,19,584.09	14,69,085.50	13,19,584.09	13,45,732.25

Notes on Segment Reporting:

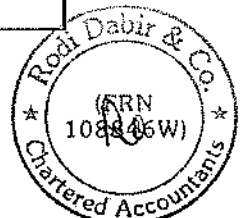
1 As per RBI guidelines and in compliance with the applicable Accounting Standards, the Bank has classified "Treasury Operations", "Retail Banking Operations", "Wholesale Banking Operations", "Life Insurance Operations" and "Other Banking Operations" as primary business segments and "Domestic" and "International" as secondary/geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.

*As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard -17 "Segment Accounting". The Information about Digital Banking Segment reported as a sub segment of Retail Banking Segment is related to the Digital Banking Units of the Bank.

2 Segment revenue represents revenue from external customers.

3 Capital employed for each segment has been allocated proportionate to the assets of the segment.

4 Figures of the previous periods have been regrouped/reclassified wherever considered necessary to conform to current period classification.





(Head Office : Bengaluru - 2)


CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

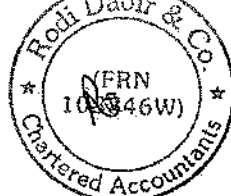
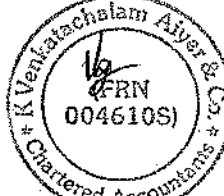
(₹ in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(REVIEWED) 31.12.2023	(REVIEWED) 30.09.2023	(REVIEWED) 31.12.2022	(REVIEWED) 31.12.2023	(REVIEWED) 31.12.2022	(AUDITED) 31.03.2023
1	INTEREST EARNED (a)+(b)+(c)+(d)	28,492.24	27,289.61	22,561.26	81,232.64	61,580.50	85,884.72
	(a) Interest/discount on advances/bills	19,888.78	19,371.19	16,203.40	57,328.57	43,806.75	61,371.79
	(b) Income on Investments	6,232.77	6,101.68	5,305.12	18,133.84	15,342.16	21,003.66
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	943.97	1,164.31	835.20	3,217.18	1,977.63	2,961.62
	(d) Others	1,426.72	652.43	217.54	2,553.05	453.96	547.65
2	Other Income	7,137.94	6,601.60	5,776.82	20,548.16	17,855.22	25,325.04
3	TOTAL INCOME (1+2)	35,630.18	33,891.21	28,338.08	1,01,780.80	79,435.72	1,11,209.76
4	Interest Expended	18,620.26	17,934.27	13,621.53	52,891.50	37,698.22	52,990.06
5	Operating Expenses (i)+(ii)	10,102.30	8,250.34	7,707.20	26,622.55	21,089.56	30,245.42
	(i) Employees Cost	4,695.54	3,956.77	3,646.69	12,462.52	10,451.65	14,292.75
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding Interest expenditure may be shown separately)	5,406.76	4,293.57	4,060.51	14,160.03	10,637.91	15,952.67
6	TOTAL EXPENSES ((4)+5) excluding Provisions & Contingencies	28,722.56	26,184.61	21,328.73	79,514.05	58,787.78	83,235.48
7	Operating Profit before Provisions and Contingencies (3-6)	6,907.62	7,706.60	7,009.35	22,266.75	20,647.94	27,974.28
8	Provisions (Other than Tax) and Contingencies #	1,899.03	2,608.58	3,123.50	7,227.25	10,450.01	13,547.62
	of which provisions for Non-performing assets	2,106.89	2,200.75	1,919.26	6,725.24	7,337.09	9,739.16
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	5,008.59	5,098.02	3,885.85	15,039.50	10,197.93	14,426.66
11	Tax expense	1,270.33	1,420.63	962.69	4,050.35	2,622.97	3,618.86
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	3,738.26	3,677.39	2,923.16	10,989.15	7,574.96	10,807.80
13	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	3,738.26	3,677.39	2,923.16	10,989.15	7,574.96	10,807.80
15	Add: Share of Earnings in Associates	88.29	151.46	135.08	421.07	405.98	536.79
16	Less: Minority Interest	36.34	31.18	25.32	83.41	62.70	89.84
17	Net Profit (+) / Loss (-) after Minority Interest (14+15-16)	3,790.21	3,797.67	3,032.92	11,326.81	7,918.24	11,254.75
18	Paid up Equity Share Capital (Face Value of each share- Rs.10/-)	1,814.13	1,814.13	1,814.13	1,814.13	1,814.13	1,814.13
19	Reserves excluding Revaluation Reserves						68750.39
20	Analytical Ratios						
	(i) Percentage of shares held by Government of India	62.93%	62.93%	62.93%	62.93%	62.93%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	15.83%	16.24%	16.76%	15.83%	16.76%	16.73%
	(a) Common Equity Tier I Ratio	11.33%	11.64%	11.51%	11.33%	11.51%	11.65%
	(b) Additional Tier I Ratio	2.10%	2.01%	2.22%	2.10%	2.22%	2.19%
	(iii) Earnings per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	20.89	20.93	16.72	62.44	43.65	62.04
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	20.89	20.93	16.72	62.44	43.65	62.04
	(iv) NPA Ratios						
	(a) Amount of Gross Non Performing Assets	41,776.52	44,009.59	50,211.51	41,776.52	50,211.51	46,213.54
	(b) Amount of Net Non Performing Assets	12,183.43	12,560.88	15,992.96	12,183.43	15,992.96	14,356.16
	(c) Percentage of Gross Non Performing Assets	4.39%	4.76%	5.90%	4.39%	5.90%	5.35%
	(d) Percentage of Net Non Performing Assets	1.32%	1.41%	1.96%	1.32%	1.96%	1.73%
	(v) Return on Assets (Annualised)	1.01%	1.04%	0.91%	1.03%	0.79%	0.85%

Due to writeback of provision in Standard Assets, total provision is appearing lower than NPA provision for Quarter ended 31.12.2023.

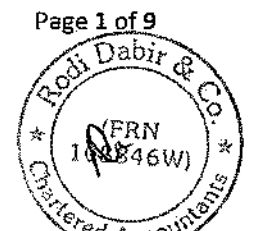


<div style="text-align: center;">  Bengaluru Canada Bank <small>(Head Office: Bengaluru - 2)</small> CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023 <small>(₹ In Crore)</small> </div>							
BUSINESS SEGMENTS		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
(1) Segment Revenue							
a Treasury Operations		5,100.38	6,034.83	5,149.10	17,837.61	16,849.18	21,972.70
b Retail Banking Operations		15,605.49	15,162.41	12,158.12	44,449.81	33,822.13	48,058.07
i) Digital Banking *		0.44	0.30	-	0.92	-	0.15
ii) Other Retail Banking		15,605.05	15,162.11	-	44,448.89	-	48,057.92
c Wholesale Banking Operations		10,553.50	10,167.66	7,819.72	30,915.27	22,514.65	32,741.90
d Life Insurance Operation		3,370.81	2,588.31	3,213.14	8,578.71	6,248.77	8,440.09
e Other Banking Operation		-	-	-	-	-	-
f Unallocated		-	-	-	-	-	-
Total		35,630.18	33,891.21	28,338.08	1,01,780.80	79,435.72	1,11,209.76
Less: Inter Segment Revenue		-	-	-	-	-	-
Income from operations		35,630.18	33,891.21	28,338.08	1,01,780.80	79,435.72	1,11,209.76
(2) Segment Results							
a Treasury Operations		1,210.76	1,061.89	1,097.85	3,348.78	3,769.37	4,632.95
b Retail Banking Operations		4,068.28	4,048.85	2,697.04	12,180.88	8,223.32	11,649.53
i) Digital Banking *		(1.10)	(1.11)	-	(3.28)	-	(2.66)
ii) Other Retail Banking		4,069.39	4,050.00	-	12,184.16	-	11,652.19
c Wholesale Banking Operations		(303.20)	(52.82)	(228.88)	(560.07)	(1858.25)	(1955.64)
d Life Insurance Operation		42.74	40.00	19.82	90.23	61.49	98.82
e Other Banking Operations		-	-	-	-	-	-
f Unallocated		5,008.59	5,089.02	3,885.85	15,039.50	10,197.93	14,426.66
Unallocated Income/Expenses (including Provisions and contingencies)		-	-	-	-	-	-
Total Profit Before tax		5,008.59	5,089.02	3,885.85	15,039.50	10,197.93	14,426.66
Income tax		1,278.33	1,420.63	962.69	4,050.35	2,622.97	3,618.88
Net Profit/(Loss)		3,730.26	3,677.39	2,923.16	10,989.15	7,574.96	10,807.80
ADD: Share of Earnings in Associates		89.29	151.46	135.08	421.07	405.98	536.78
Less: Minority Interest		36.34	31.18	25.32	83.41	62.70	89.84
Consolidated Profit (+) / Loss(-) after Minority Interest		3,790.21	3,797.67	3,032.92	11,326.81	7,918.24	11,254.75
(3) Segment Assets							
a Treasury Operations		4,03,739.62	3,97,719.70	3,68,629.18	4,03,739.62	3,68,629.18	3,70,108.00
b Retail Banking Operations		5,04,920.02	4,82,546.48	4,40,375.22	5,04,920.02	4,40,375.22	4,41,612.80
i) Digital Banking *		13.67	8.58	-	13.57	-	3.44
ii) Other Retail Banking		5,04,906.45	4,82,537.90	-	5,04,906.45	-	4,41,609.36
c Wholesale Banking Operations		5,22,878.95	5,01,797.00	4,54,769.04	5,22,878.95	4,54,769.04	4,81,284.78
d Life Insurance Operation		36,458.98	34,198.58	30,192.65	36,458.98	30,192.65	31,309.95
e Other Banking Operations		-	-	-	-	-	-
f Unallocated		41,956.61	48,389.49	61,700.60	41,956.61	61,700.60	56,714.03
Total Assets		15,09,951.18	14,64,651.23	13,53,686.89	15,09,951.18	13,53,686.89	13,81,029.56
(4) Segment Liabilities							
a Treasury Operations		3,69,124.40	3,62,360.23	3,46,534.92	3,69,124.40	3,46,534.92	3,40,422.87
b Retail Banking Operations		4,62,114.07	4,54,709.40	4,29,018.78	4,62,114.07	4,29,018.78	4,15,293.01
i) Digital Banking *		13.89	11.22	-	13.89	-	8.51
ii) Other Retail Banking		4,62,100.18	4,54,698.18	-	4,62,100.18	-	4,15,284.50
c Wholesale Banking Operations		5,22,784.71	4,98,985.07	4,49,295.60	5,22,784.71	4,49,295.60	4,79,259.30
d Life Insurance Operation		35,057.32	33,516.31	29,531.70	35,057.32	29,531.70	28,956.89
e Other Banking Operations		-	-	-	-	-	-
f Unallocated		30,620.20	28,545.77	22,321.86	30,620.20	22,321.86	37,139.65
Total Liabilities		14,19,700.70	13,78,195.78	12,78,702.86	14,19,700.70	12,78,702.86	13,02,072.02
(5) Capital Employed							
a Treasury Operations		34,612.22	35,359.47	20,094.26	34,612.22	20,094.26	29,685.13
b Retail Banking Operations		42,805.95	27,837.08	11,356.44	42,805.95	11,356.44	26,319.79
i) Digital Banking *		(0.32)	(2.64)	-	(0.32)	-	(3.07)
ii) Other Retail Banking		42,806.27	27,839.72	-	42,806.27	-	26,322.86
c Wholesale Banking Operations		94.24	2,831.93	5,473.44	94.24	5,473.44	2,025.48
d Life Insurance Operation		1,401.66	682.26	660.95	1,401.66	660.95	1,353.06
e Other Banking Operations		-	-	-	-	-	-
f Unallocated		11,336.41	19,743.71	39,378.74	11,336.41	39,378.74	19,574.08
Total Capital Employed		90,250.48	86,454.45	76,963.83	90,250.48	76,963.83	78,957.54
GEOGRAPHICAL SEGMENTS							
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
(1) Revenue							
a Domestic		34,040.05	32,301.44	27,136.38	87,001.47	77,012.29	1,07,344.38
b International		1,590.13	1,589.77	1,201.70	4,779.33	2,423.43	3,865.36
Total		35,630.18	33,891.21	28,338.08	1,01,780.80	79,435.72	1,11,209.76
(2) Assets							
a Domestic		13,93,768.98	13,56,645.68	12,40,862.12	13,93,768.98	12,40,862.12	12,63,546.93
b International		1,16,182.20	1,08,005.55	1,12,824.57	1,16,182.20	1,12,824.57	1,17,482.63
Total		15,09,951.18	14,64,651.23	13,53,686.89	15,09,951.18	13,53,686.89	13,81,029.56
Notes on Segment Reporting:							
1. As per RBI guidelines and in compliance with the applicable Accounting Standards, the Bank has classified "Treasury Operations", "Retail Banking Operations", "Wholesale Banking Operations", "Life Insurance Operations" and "Other Banking Operations" as primary business segments and "Domestic" and "International" as secondary/geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.							
*As per RBI Circular DOR.AUT.REG.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard -17 "Segment Accounting". The information about Digital Banking Segment reported as a sub segment of Retail Banking Segment is related to the Digital Banking Units of the Bank.							
2. Segment revenue represents revenue from external customers.							
3. Capital employed for each segment has been allocated proportionate to the assets of the segment.							
4. Figures of the previous periods have been regrouped/reclassified wherever considered necessary to conform to current period classification.							



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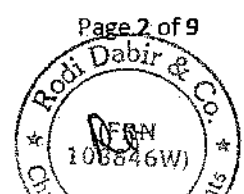
STATEMENT OF ASSETS AND LIABILITIES						
(₹. in Crore)						
PARTICULARS	STANDALONE			CONSOLIDATED		
	As on 31.12.2023	As on 31.12.2022	As on 31.03.2023	As on 31.12.2023	As on 31.12.2022	As on 31.03.2023
	(REVIEWED)	(REVIEWED)	(AUDITED)	(REVIEWED)	(REVIEWED)	(AUDITED)
CAPITAL AND LIABILITIES						
CAPITAL	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13
RESERVES AND SURPLUS	82565.68	70828.25	71793.05	87474.85	75149.68	76239.62
MINORITY INTEREST		-	-	961.49	876.70	903.79
DEPOSITS	1262930.61	1163470.21	1179218.61	1262735.49	1163366.70	1179086.48
BORROWINGS	88490.11	55447.51	58089.79	88486.79	55424.55	58073.17
OTHER LIABILITIES AND PROVISIONS	33284.97	28023.99	34816.67	68478.43	57034.93	64912.37
TOTAL	1469085.50	1319584.09	1345732.25	1509951.18	1353666.69	1381029.56
ASSETS						
CASH & BALANCES WITH RESERVE BANK OF INDIA	66239.37	56598.77	54988.45	66254.24	56609.39	55045.29
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	77878.63	75489.70	86434.75	78003.36	75610.29	86657.53
INVESTMENTS	343376.26	311475.95	319038.45	382897.42	344353.35	352892.65
ADVANCES	920646.67	816413.69	830672.55	920879.24	816650.95	830929.18
FIXED ASSETS	10207.22	10210.82	10230.67	10312.71	10310.04	10333.96
OTHER ASSETS	50737.35	49395.16	44367.38	51604.21	50132.67	45170.95
TOTAL	1469085.50	1319584.09	1345732.25	1509951.18	1353666.69	1381029.56



(Head Office: Bengaluru - 2)

Notes forming part of Standalone and Consolidated Financial Results for the quarter and nine months ended 31.12.2023.

1. The above financial results of the Bank for the quarter and nine months ended 31.12.2023 have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on 24.01.2024. The results have been subjected to limited review by the Statutory Central Auditors of the Bank and in compliance with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The above financial results for the quarter and nine months ended 31.12.2023 have been arrived at after considering Provision for Standard Assets (including Covid-19 related Provisions), Non-performing Assets, Restructured Assets, Stressed Sector Accounts, Unhedged Foreign Currency Exposure, Income tax, Deferred tax, Depreciation on Investments and Fixed Assets, Employee Benefits, Other necessary Provisions and Contingencies as per RBI's specific directions, judicial pronouncements and applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The Bank has applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended on 31.03.2023.
3. The financial statements of the Bank for the quarter and nine months ended 31.12.2023 have been prepared in accordance with AS-25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India.
4. The consolidated financial results are prepared in accordance with Accounting Standard 21 on "Accounting for Consolidated Financial Statements", Accounting Standard 23 on "Accounting for Investment in Associates" and Accounting Standard 27 on "Financial Reporting of Interest in Joint Ventures" issued by the Institute of Chartered Accountants of India and guidelines issued by the RBI.
5. The Provision for employee benefits and other usual necessary provisions including income tax have been made on estimated basis. These expenses have been allocated on proportionate basis and may be subject to adjustments in subsequent quarters.
6. In accordance with SEBI regulations, for the purpose of consolidated financial results for quarter and nine months ended 31.12.2023, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subject to review.
7. The consolidated financial results (CFS) of the Group comprises the results of the following 8 (Eight) Subsidiaries, 5 (five) Associates including 4 (four) Regional Rural Bank (RRBs).



(Head Office: Bengaluru - 2)

SI No	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
1	Canbank Venture Capital Fund Ltd	Subsidiary	India	100%
2	Canbank Financial Services Ltd	Subsidiary	India	100%
3	Canara Bank Securities Ltd	Subsidiary	India	100%
4	Canbank Factors Ltd	Subsidiary	India	70%
5	Canbank Computer Services Ltd	Subsidiary	India	69.14%
6	Canara Robeco Asset Management Company Ltd	Subsidiary	India	51%
7	Canara HSBC Life Insurance Company Ltd	Subsidiary	India	51%
8	Canara Bank (Tanzania) Ltd	Subsidiary	Tanzania	100%
9	Canfin Homes Ltd	Associate	India	29.99%
10	Karnataka Gramin Bank	Associate	India	35%
11	Kerala Gramin Bank	Associate	India	35%
12	Andhra Pragati Grameena Bank	Associate	India	35%
13	Karnataka Vikas Grameena Bank	Associate	India	35%

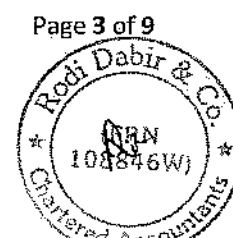
Higher Education Financing Agency (HEFA) is a joint venture of MHRD, Government of India (90.91%) and Canara Bank (9.09%) for financing towards creation of capital assets in premier educational institutions in India. HEFA is registered under Section 8 (Not-for-profit) under the Companies Act 2013 as a Union Govt company and as Non-deposit taking NBFC with RBI.

Since there is no right over the profits of Section 8 Company and considering the long term restrictions over transfer of funds by HEFA, the financials of the HEFA has not been considered in Consolidated Financial Statements of the Bank.

8. In accordance with RBI circular no. DBR.No.BP. BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.4.048/2019-20 dated 11.02.2020 and DOR.No. BP.BC/4/ 21.04.048/ 2020-21 dated 06.08.2020, on "Relief for MSME borrowers either exempted or registered under Goods and Service Tax (GST)", the details of MSME Restructured Accounts as on 31.12.2023 is as under:

Number of Accounts Restructured	Amount as on 31.12.2023 (₹ in Crore)
24739	1410.78

9. As per RBI Letters No DBR.No.BP.15199/21.04.048/2016-17 and DBR. No.BP.BC. 1941/21.04.048/2017-18 dated June 23,2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹6385.87 Crore (100% of total outstanding of ₹6385.87 crore) as on 31.12.2023.



(Head Office: Bengaluru - 2)

10. Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15.01.2014 and holds a provision of ₹31.32 Crore as on 31.12.2023.
11. In terms of RBI circular no. DOR.AUT.REC.12/22.01.001 /2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", Bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.
12. There were 4 borrower accounts having an aggregate exposure of ₹15.94 Crore, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.
13. Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under:

Particulars	Units (in numbers)	Commission Paid/Earned (₹ in Crore)
PSLC-Purchased		
During Q3	NIL	-
Cumulative FY 2023-24	NIL	-
PSLC-Sold		
During Q3	NIL	-
Cumulative FY 2023-24	312962	1552.55

14. Provision Coverage Ratio of the Bank as on 31.12.2023 is 89.01%.
15. Pursuant to proposed bipartite agreement on wage revision (due with effect from November 1, 2022), an estimated provision of ₹1432.17 Crore has been made towards wage revision for the nine months ended 31.12.2023, total provision amounting to ₹1816.65 Crore so far.
16. In accordance with the RBI guidelines, the Banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. These disclosures will be made available at the following link at our Bank's website "www.canarabank.com".
["https://canarabank.com/User_page.aspx?menulevel=5&menuid=5&CatID=7"](https://canarabank.com/User_page.aspx?menulevel=5&menuid=5&CatID=7).

These disclosures have not been subjected to review by the auditors.

17. Details of loans transferred /acquired during the quarter and nine months ended 31.12.2023 under the RBI Master Direction on transfer of loan exposures dated 24.09.2021 are given below: -

a) Bank has not transferred/acquired any Loans not in default during the quarter and nine months ended 31.12.2023.



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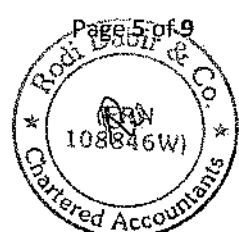
- b) The Bank has not acquired any Stressed Loans (NPAs)/ Special Mentioned Accounts (SMA) during the quarter and nine months ended 31.12.2023.
- c) Details of Stressed Loans (NPAs) transferred during the quarter and nine months ended 31.12.2023

(Amounts in ₹ Crore)

Particulars	To ARCs	To permitted Transferees	To other Transferees (Please Specify)
No. of Accounts	2	Nil	
Aggregate principal outstanding of loans transferred	787.37		
Weighted Average residual tenor of the loans transferred	Nil		
Net book value of the loans transferred (at the time of transfer)	787.37		
Aggregate consideration	242.43		
Additional consideration realised in respect of accounts transferred in earlier years	Nil		

- d) Distribution of the SRs held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on 31.12.2023 is given as under:

Recovery Rating Band	Book Cost (₹. in Crore)
RR1	156.99
RR1+	4.95
RR2	88.97
RR3	9.68
RR4	91.27
RR5	155.96
NR	283.47
Rating Withdrawn	-
Total	791.29



(Head Office: Bengaluru - 2)

- e) Quantum of excess provision reversed to the P & L account on account of sale of stressed loans: Nil

18. As per the RBI Circular DBR. No. BP. BC. 45/21.04.048/2018-19 dated 07.06.2019 on prudential framework for Resolution of Stressed Assets, Bank holds an additional provision of ₹736.61 Crore in 12 accounts as detailed below.

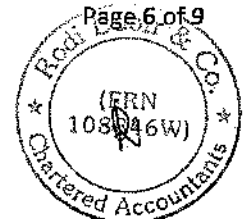
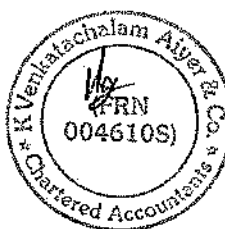
(₹. in Crore)					
Amount of loans impacted by RBI Circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 31.12.2023 out of (b) classified as NPA (c)	Provision held as on 31.03.2023 (d)	Additional provision/ (Reversal) made during period ended 31.12.2023 (e)	Provision held as on 31.12.2023 (f)
5080.43	4342.54	4342.54	1413.64	(677.03)	736.61

19. The current tax expenses and deferred tax expenses are determined in accordance with the provisions of the Income Tax Act, 1961 and as per the Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India respectively after taking into account taxes paid at the foreign offices, which are based on the tax laws of respective jurisdictions.

20. During the quarter/nine months ended 31.12.2023, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to ₹1403.00 Crore through private placement. The Bank has not redeemed any of Basel III Compliant Tier I Bonds and Tier II Bonds due to maturity during the nine months period ended.

21. As per RBI Master Direction No RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30.08.2021 (updated as on 25.10.2023) on financial statements - Presentation and disclosures, divergence in the asset classification and provisioning, Banks should disclose divergences, if either or both of the following conditions are satisfied:

- the additional provisioning for NPAs assessed by RBI as part of its supervisory process exceeds five per cent of the reported profit before provisions and contingencies for the reference period, and
- the additional Gross NPAs identified by RBI as part of its supervisory process exceed five percent of the published incremental Gross NPAs for the reference period.



(Head Office: Bengaluru - 2)

(Revised from 10 per cent for disclosures required to be made in the financial statements up to the year ended March 31, 2023 to 5 per cent for disclosures required to be made in the financial statements for the year ending March 31, 2024, and onwards)

Divergences are within threshold limits in the Bank as specified above. Hence, no disclosure is required with respect to RBI's annual supervisory process for FY 2022-23.

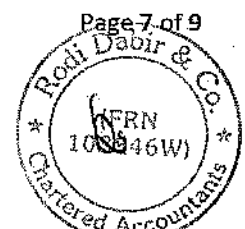
22. Other income includes profit/loss on sale of assets, profit/loss on revaluation of investments (net), earnings from foreign exchange and derivative transactions, recoveries from accounts previously written off, dividend income etc.
23. As per RBI Circular no. RBI/DOR/ 2021-22/ 83 DOR. ACC. REC. No. 45/21.04.018/2021-22 dated August 30, 2021 (Updated as on October 25, 2023), the details of the item under Schedule 14 i.e. Other Income exceeding 1% of the total Income is as under:

For Period ended 31.12.2023	Item under the Sub Head/ Head	₹ in Crore	%
a) Any Item under the subhead "Miscellaneous Income under the head "Schedule 14- Other Income" exceeds one percent of the total income.	Write Back in Technical Written Off Accounts	4049.38	4.32%
	Other Misc Income (mainly PSLC Comm)	3319.38	3.55%
	Service Charges	2243.64	2.40%
	Commission on Card Services	1143.12	1.22%

24. During the nine months' period ended 31.12.2023, the Reserve Bank of India has levied / imposed a penalty of ₹ 2.92 Crore & the same was paid to RBI. During the Quarter ended 31.12.2023, the penalty imposed is Nil.

25. Number of Investors' complaints received and disposed off during the quarter ended 31.12.2023

i)	Pending at the beginning of the quarter.	NIL
ii)	Received during the quarter	87
iii)	Resolved during the quarter	87
iv)	Lying unresolved at the end of the quarter	NIL



(Head Office: Bengaluru - 2)

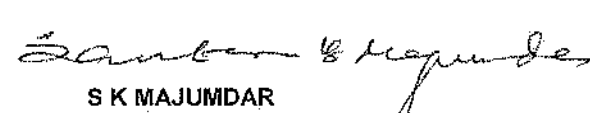
26. Figures for the corresponding periods have been regrouped/reclassified/rearranged wherever necessary.


 DEEPAK KUMAR JENA
 DIVISIONAL MANAGER


 SHEIKH MOHD. WASEEM
 DIVISIONAL MANAGER


 DEEPESH DEVCHAND DEDHIA
 ASST GENERAL MANAGER


 DEEPAK SAXENA
 DEPUTY GENERAL MANAGER


 S K MAJUMDAR
 CHIEF GENERAL MANAGER & GCFO


 BHAVENDRA KUMAR
 EXECUTIVE DIRECTOR


 HARDEEP SINGH AHLUWALIA
 EXECUTIVE DIRECTOR


 ASHOK CHANDRA
 EXECUTIVE DIRECTOR


 DEBASHISH MUKHERJEE
 EXECUTIVE DIRECTOR


 K. SATYANARAYANA RAJU
 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER


 VIJAY SRIRANGAN
 CHAIRMAN

PARSHANT KUMAR GOYAL
 DIRECTOR


 R KESAVAN
 DIRECTOR

NALINI PADMANABHAN
 DIRECTOR


 DIBAKAR PRASAD HARICHANDAN
 DIRECTOR

BIMAL PRASAD SHARMA
 DIRECTOR

(Head Office: Bengaluru - 2)

KARUNAKARA SHETTY
DIRECTOR

ABHA SINGH YADUVANSHI
DIRECTOR

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E

For ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 003917N

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S

(P S PANDA)
PARTNER
MEMBERSHIP NO: 051092
FRN : 313085E
Chartered Accountants

(LOKESH KUMAR GARG)
PARTNER
MEMBERSHIP NO: 413012
FRN : 003917N
Chartered Accountants

(R LAKSHMI RAO)
PARTNER
MEMBERSHIP NO: 029081
FRN : 005120S
Chartered Accountants

For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S

For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W

(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159
FRN : 004610S
Chartered Accountants

(RUSHIKESH DESHPANDE)
PARTNER
MEMBERSHIP NO: 114113
FRN : 108846W
Chartered Accountants

Place: Bengaluru
Date: 24.01.2024



सिंडिकेट Syndicate

Together We Can

केनरा बैंक का तुलन पत्र, लाभ व हानि लेखा तथा नकद प्रवाह विवरणी

2022-2023



**BALANCE SHEET, PROFIT & LOSS ACCOUNT
AND CASH FLOW STATEMENT OF CANARA BANK**

2022-2023

स्वतंत्र लेखा परीक्षकों की रिपोर्ट

सेवा में,

केनरा बैंक के सदस्य,

एकल वित्तीय विवरणों की लेखापरीक्षा पर रिपोर्ट।

विचार

1. हमने केनरा बैंक ('द बैंक') के संलग्न एकल वित्तीय विवरणों की लेखापरीक्षा की है, जिसमें 31 मार्च, 2023 तक का तुलन पत्र, लाभ और हानि लेखा और वर्ष के लिए नकद प्रवाह का विवरण शामिल है, और महत्वपूर्ण लेखांकन नीतियों पर नोट्स और अन्य व्याख्यात्मक जानकारी ('एकल वित्तीय विवरणों') के सारांश सहित एकल वित्तीय विवरणों जिसमें उस तिथि को समाप्त वर्ष के लिए रिटर्न शामिल हैं:

- प्रधान कार्यालय, 20 शाखाएँ, 1 एकीकृत कोष विभाग हमारे द्वारा लेखापरीक्षित।
- सांविधिक लेखा – परीक्षकों द्वारा 2775 घरेलू शाखाओं का लेखा परीक्षण किया गया।
- संबंधित स्थानीय लेखा परीक्षकों द्वारा 3 विदेशी शाखाओं का लेखा परीक्षण किया गया।

हमारे द्वारा लेखापरीक्षित और अन्य लेखापरीक्षकों द्वारा लेखापरीक्षित शाखाओं का चयन भारतीय रिजर्व बैंक द्वारा बैंक को जारी दिशा-निर्देशों के अनुसार किया गया है। तुलन-पत्र में शामिल, लाभ व हानि लेखा और नकद प्रवाह का विवरण में 6911 घरेलू शाखाओं के रिटर्न भी हैं जो लेखा परीक्षा के अधीन नहीं हैं। इन अलेखापरीक्षित शाखाओं में 26.32% अग्रिम, 50.36% जमा, 29.62% ब्याज आय और 52.46% ब्याज व्यय हैं।

2. हमारी राय में और हमारी सर्वोत्तम जानकारी के अनुसार और हमें दिए गए स्पष्टीकरण के अनुसार, उपरोक्त एकल वित्तीय विवरण बैंककारी विनियमन अधिनियम, 1949 द्वारा अपेक्षित जानकारी बैंक के लिए आवश्यक तरीके से और आम तौर पर भारत में स्वीकृत लेखांकन सिद्धांतों के अनुरूप हैं और:

- तुलन-पत्र, उस पर नोट्स के साथ पढ़ा गया एक पूर्ण और निष्पक्ष तुलन-पत्र है जिसमें सभी आवश्यक विवरण शामिल

Independent Auditors' Report

To

The Members of Canara Bank,

Report on Audit of the Standalone Financial Statements.

Opinion

1. We have audited the accompanying standalone financial statements of Canara Bank ('the Bank'), which comprise the Balance Sheet as at March 31, 2023, the Profit and Loss Account and the Statement of Cash Flow for the year then ended, and notes to standalone financial statements including a summary of significant accounting policies and other explanatory information ('Standalone Financial Statement') in which are included the returns for the year ended on that date of:

- The Head Office, 20 Branches, 1 Integrated Treasury Wing audited by us.
- 2775 domestic branches audited by statutory branch auditors.
- 3 Foreign branches audited by respective local auditors.

The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet, the Profit and Loss Account and Statement of Cash Flows are the returns from 6911 domestic branches which have not been subjected to audit. These unaudited branches account for 26.32% of advances, 50.36% of deposits, 29.62% of interest income and 52.46% of interest expenses.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Banking Regulation Act, 1949 in the manner so required for bank and are in conformity with the accounting principles generally accepted in India and:

- the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the

हैं, जो ठीक से तैयार किया गया है ताकि 31 मार्च, 2023 तक बैंक के मामलों की स्थिति का सही और निष्पक्ष दृश्य प्रदर्शित किया जा सके;

- b) लाभ व हानि लेखा, उस पर नोट्स के साथ पठित, उस तिथि को समाप्त वर्ष के लिए लाभ का सही संतुलन दर्शाता है; और
- c) नकद प्रवाह का विवरण उस तिथि को समाप्त वर्ष के लिए नकद प्रवाह का सही और निष्पक्ष दृश्य देता है।

राय के लिए आधार

3. हमने अपनी लेखापरीक्षा, इंस्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआई) द्वारा जारी किए गए लेखापरीक्षा मानकों (एसए) के अनुसार अयोजित की हैं। उन मानकों के तहत हमारी जिम्मेदारियों को आगे हमारी रिपोर्ट के एकल वित्तीय विवरणों के लेखापरीक्षा के लिए लेखापरीक्षकों की जिम्मेदारी में वर्णित किया गया है। हम आईसीएआई द्वारा जारी आचार संहिता के साथ-साथ नैतिक आवश्यकताओं के साथ बैंक से स्वतंत्र हैं, जो एकल वित्तीय विवरणों की हमारी लेखापरीक्षा के लिए प्रासंगिक हैं, जो भारत में आम तौर पर स्वीकृत लेखांकन सिद्धांतों के अनुसार तैयार किए गए हैं, जिसमें लेखा मानक भी शामिल हैं। आईसीएआई, और बैंकिंग विनियम अधिनियम, 1949 की धारा 29 के प्रावधान और भारतीय रिज़र्व बैंक द्वारा जारी किए गए परिपत्र और दिशानिर्देश और हमने इन आवश्यकताओं और आचार संहिता के अनुसार अपनी अन्य नैतिक जिम्मेदारियों को पूरा किया है। हमारा मानना है कि हमारे द्वारा प्राप्त किए गए लेखापरीक्षा साक्ष्य हमारी राय के लिए आधार प्रदान करने के लिए पर्याप्त और उपयुक्त हैं।

विषय महत्व:

4. हम निम्नलिखित पर ध्यान आकर्षित करते हैं:
 - i) निर्धारण वर्ष 2022-23 से प्रभावी आयकर अधिनियम, 1961 की धारा 115बीए के अनुसार नई कर व्यवस्था दरों को अपनाने के संबंध में संलग्न विवरण पर नोट संख्या 14(जे)। निर्धारण वर्ष 2022-23 से कर व्यवस्था में परिवर्तन के प्रभाव की गणना करते समय, चालू वर्ष में 2,972.77 करोड़ रुपये के आस्थगित कर की राशि को लाभ

necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at March 31, 2023;

- b) the Profit and Loss Account, read with notes thereon shows a true balance of Profit for the year ended as on that date; and
- c) the statement of Cash Flows gives a true and fair view of the cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the standalone financial statements, prepared in accordance with the Accounting Principles generally accepted in India including the Accounting Standards issued by the ICAI, and the provisions of the section 29 of Banking Regulations Act, 1949 and circulars and guidelines issued by Reserve Bank of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to the following:
 - i) Note No. 14(j) of the accompanying Statement regarding adoption of new tax regime rates as per section 115BAA of the Income Tax Act, 1961 with effect from Assessment Year 2022-23. While calculating the impact of the change in Tax regime from Assessment Year 2022-23, an amount of deferred tax of ₹2,972.77 Crores have been charged to P&L

व हानि लेखा में प्रभारित किया गया है। इसके अलावा, पिछले वित्तीय वर्ष 2021-22 के 1,578.20 करोड़ रुपये के आयकर के प्रावधान को भी चालू वर्ष में प्रतिवर्ती किए गए हैं, जिसमें नियम परिवर्तन के कारण 443.06 करोड़ रुपये शामिल हैं।

प्रमुख लेखापरीक्षा मामले:

5. प्रमुख लेखापरीक्षा मामले वे मामले हैं, जो हमारे पेशेवर निर्णय में, वर्तमान अवधि के एकल वित्तीय विवरणों की हमारी लेखापरीक्षा में सबसे अधिक महत्वपूर्ण थे। इन मामलों को समग्र रूप से एकल वित्तीय विवरणों की हमारी लेखापरीक्षा के संदर्भ में और उस पर हमारी राय बनाने के संदर्भ में संबोधित किया गया था, और हम इन मामलों पर एक अलग राय प्रदान नहीं करते हैं। हमने अपनी रिपोर्ट में संप्रेषित किए जाने वाले प्रमुख लेखापरीक्षा मामलों के लिए नीचे वर्णित मामलों का निर्धारण किया है:

Account in the current year. Further, Provision for Income Tax of previous Financial Year 2021- 22 of ₹1,578.20 Crores have also been reversed in the current year including ₹443.06 Crores on account of change of regime.

Our Opinion is not modified in respect of this matter.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

क्र. सं.	प्रमुख लेखापरीक्षा मामले	प्रमुख लेखापरीक्षा मामले पर प्रतिक्रिया
1	<p>आय निर्धारण, आस्ति वर्गीकरण, प्रावधानों की पर्याप्तता और निवेश।</p> <p>अग्रिम और निवेश बैंक की आस्ति का सबसे बड़ा वर्ग है। वर्गीकरण, आय की पहचान और उस पर प्रावधान करना भारतीय रिजर्व बैंक द्वारा निर्धारित दिशानिर्देशों और विभिन्न मानदंडों के अनुरूप है। बैंक का प्रबंधन सीबीएस (कोर बैंकिंग सॉल्यूशंस) के साथ-साथ अन्य संबद्ध आईटी प्रणालियों के साथ-साथ विभिन्न अनुमानों, संबंधित विवेकपूर्ण निर्णयों पर निर्भर करता है। उधारकर्ताओं के कार्यनिष्पादन, प्रतिभूति मूल्य का निर्धारण, आस्ति वर्गीकरण, आय की पहचान और उस पर प्रावधान के लिए विशेषज्ञों और पेशेवरों की सेवाओं सहित मैनुअल हस्तक्षेप करता है।</p>	<p>प्रधान लेखापरीक्षा प्रक्रियाएं: हमारी लेखापरीक्षा शेष राशि की भौतिकता पर विचार करते हुए आय निर्धारण, आस्ति वर्गीकरण और अग्रिमों से संबंधित प्रावधान पर केंद्रित थी। हमने गैर-निष्पादित आस्तियों की पहचान करने और उन्हें प्रदान करने के लिए बैंक की प्रणाली का मूल्यांकन किया। हमारे लेखापरीक्षा दृष्टिकोण में निम्नलिखित के संबंध में आंतरिक नियंत्रणों के डिजाइन और परिचालन प्रभावशीलता का परीक्षण शामिल था:</p> <ul style="list-style-type: none"> • अनुमोदन, प्रलेखन, संवितरण, अग्रिमों की निगरानी के संबंध में नियंत्रणों का आकलन करना। • भारतीय रिजर्व बैंक द्वारा जारी किए गए विवेकपूर्ण मानदंडों के अनुपालन के लिए सीबीएस और अन्य संबंधित और संबद्ध प्रणालियों की समीक्षा। • गैर-निष्पादित आस्तियों की पहचान और प्रावधान करने से संबंधित आंतरिक नियंत्रणों के डिजाइन का मूल्यांकन। • भारतीय रिजर्व बैंक के दिशा-निर्देशों के अनुसार ऐसे एनपीए की पहचान करने और प्रावधान करने में उपयोग की जाने वाली प्रासंगिक सूचना प्रौद्योगिकी प्रणालियों की समीक्षा। • एनपीए की पहचान और आरबीआई के विवेकपूर्ण मानदंडों के अनुसार आवश्यक प्रावधान की पर्याप्तता के उद्देश्य से प्रबंधन के अनुमानों और निर्णयों का मूल्यांकन और परीक्षण किया। • जहां भी यह हमारे ज्ञान में आया है, जांच के आधार पर मैनुअल हस्तक्षेपों की विश्वसनीयता, प्रभावशीलता और सटीकता की समीक्षा की गई।

Sl. No.	Key Audit Matter	Response to Key Audit Matter
1	<p>Income Recognition, Asset Classification, Adequacy of provisions thereon & Investments.</p> <p>Advances and investments constitute the largest class of assets of the bank. Classification, income recognition and provisioning thereon have been in conformity with the guidelines and various norms prescribed by Reserve Bank of India. The management of the bank relies on the CBS (Core Banking Solutions) along with other allied IT systems accompanied by various estimates, prudent judgement relating to performance of borrowers, determination of security value, manual interventions including services of experts & professionals for asset classification, Income recognition and provisioning thereon.</p>	<p>Principal Audit Procedures:</p> <p>Our audit was focused on income recognition, asset classification and provisioning pertaining to advances considering the materiality of the balances.</p> <p>We assessed the Bank's system in place to identify and provide for non-performing assets.</p> <p>Our audit approach consisted of testing of the design and operating effectiveness of the internal controls with respect to the followings:</p> <ul style="list-style-type: none"> • Assessing the Controls with respect to approval, documentation, disbursement, monitoring of advances. • Review of the CBS and other related & allied systems for compliance with the prudential norms issued by Reserve Bank of India. • Evaluation of the design of internal controls relating to identification and making provision for non-performing assets. • Review of the relevant information technology systems used in identification and making provision for such NPA as per the RBI Guidelines. • Evaluated and tested the management estimates and judgements for the purpose of identification of NPA and adequacy of provision required as per RBI's Prudential norms. • Reviewed the reliability, effectiveness and accuracy of the manual interventions, wherever it has come to our knowledge on test check basis.

	<ul style="list-style-type: none"> • गैर-निष्पादित आस्तियों की पहचान और प्रावधान के लिए और एसए-600 के अनुरूप समग्र अनुपालन के लिए हमारे द्वारा लेखापरीक्षा नहीं की गई शाखाओं के मामले में सांविधिक शाखा लेखा परीक्षकों (एसबीए) की रिपोर्ट / रिटर्न / निर्णय पर निर्भर रहे। • गैर-निष्पादित आस्तियों की पहचान और प्रावधान के अनुसार नमूना जांच की गई समय-समय पर जारी आरबीआई के दिशा-निर्देशों के साथ और दबावग्रस्त खातों की पहचान के लिए तंत्र की भी जांच की गई। • विभिन्न विशेषज्ञों की राय और रिपोर्ट पर भरोसा किया, जिसमें स्वतंत्र मूल्यांकक, वकील, कानूनी विशेषज्ञ और ऐसे अन्य पेशेवर शामिल हैं, जिन्होंने एसए-620 के अनुरूप विभिन्न क्षमताओं में बैंक को सेवाएं प्रदान की हैं। • आंतरिक लेखापरीक्षा / निरीक्षण रिपोर्ट / समवर्ती लेखापरीक्षा रिपोर्ट, जहां भी उपलब्ध हो, की समीक्षा की। • मूल्यांकन, वर्गीकरण, प्रावधानीकरण और आय निर्धारण के सत्यापन की अंकगणितीय सटीकता, डेटा सटीकता और वित्तीय रिपोर्टिंग प्रणाली पर नियंत्रण सहित मूल परीक्षण कर निवेश करना। 	
	<ul style="list-style-type: none"> • Relied on the reports / returns/ judgements of the Statutory Branch Auditors (SBA) in case of branches not audited by us for identification and provisioning for non-performing assets and for overall compliance in conformity with SA-600 • Test checked the identification and provisioning of non-performing assets in accordance with RBI Guidelines issued from time to time and also the mechanism for identification of stressed accounts • Relied on the opinions and reports of various experts, which includes independent valuers, lawyers, legal experts and such other professionals, who have rendered services to the bank in various capacities in conformity with SA-620. • Reviewed the internal audit/inspection reports / Concurrent audit reports, wherever available. • Verification of valuation, classification, provisioning and income recognition of investments by carrying out substantive tests including arithmetical accuracy, data accuracy and control over the financial reporting system. 	

<p>2 वित्तीय रिपोर्टिंग प्रक्रिया में उपयोग की जाने वाली प्रमुख सूचना प्रौद्योगिकी (आईटी) प्रणालियाँ जिसमें माइग्रेशन (फ्लेक्स क्यूब - ओरेकल आधारित) सहित है।</p> <p>बैंक की परिचालन और वित्तीय प्रक्रियाएं बड़ी मात्रा में है जिसकी शुद्धता और प्रभावशीलता मुख्य रूप से कोर बैंकिंग सॉल्यूशन (सीबीएस) पर निर्भर करती है और अन्य संबद्ध प्रणालियाँ दैनिक आधार पर संसाधित किए जाने वाले लेनदेन के कारण आईटी सिस्टम पर निर्भर हैं और इसलिए, एक प्रमुख लेखापरीक्षा मामले के रूप में माना जाता है।</p> <p>आय की पहचान, अस्ति का वर्गीकरण और आरबीआई के दिशानिर्देशों के अनुरूप अग्रिमों का प्रावधान, विभिन्न सस्पेंस और विविध खातों के साथ-साथ ऐसे अन्य लेखा के समाधान और एजिंग, निवेश लेनदेन रिकॉर्ड करन पर हमने सीबीएस और अन्य संबद्ध प्रणालियों के सुसंगत और सटीक कामकाज पर भरोसा किया है।</p>	<p>प्रमुख लेखापरीक्षा प्रक्रियाएं:</p> <p>हमने मूल्यांकन द्वारा प्रमुख आईटी अनुप्रयोगों, डेटाबेस और ऑपरेटिंग सिस्टम की पहचान की जो हमारे लेखापरीक्षा के लिए प्रासंगिक हैं और हमने सीबीएस, बीएसपीएल रिपोर्टिंग पैकेज और ट्रेजरी सिस्टम की पहचान की है जो मुख्य रूप से वित्तीय रिपोर्टिंग के लिए प्रासंगिक हैं। हमारे लेखापरीक्षा दृष्टिकोण में आंतरिक नियंत्रणों के डिजाइन और परिचालन प्रभावशीलता का परीक्षण शामिल है:</p> <ul style="list-style-type: none"> • लेखापरीक्षा अवधि के दौरान बैंक के आईटी नियंत्रण वातावरण और आईटी नीतियों की समझ प्राप्त की। • परीक्षण जांच के आधार पर वित्तीय रिपोर्टिंग के लिए महत्वपूर्ण अनुप्रयोग, अभिगम नियंत्रण सहित बैंक के बुनियादी आईटी नियंत्रणों के डिजाइन, कार्यान्वयन और परिचालन प्रभावशीलता की समीक्षा की। • आईएस लेखापरीक्षा रिपोर्ट की समीक्षा की और प्रमुख आईएस नियंत्रणों के अनुपालन पर आईएस विभाग के साथ चर्चा की। • टेस्ट चेक के आधार पर लेखापरीक्षा के लिए प्रासंगिक सिस्टम जेनरेटेड रिपोर्ट के लिए कुंजी स्वचालित और व्यापार चक्र नियंत्रण और तर्क का परीक्षण किया गया।
<p>2 Key Information Technology (IT) systems including migration (Flex Cube – Oracle based) used in financial reporting process.</p> <p>The Bank's operational and financial processes are dependent on IT systems due to large volume of transactions that are processed on daily basis and hence, considered as a key audit matter, correctness & effectiveness of which are mainly dependent on the Core Banking Solution (CBS) and other allied systems.</p> <p>We have relied upon the consistent and accurate functioning of CBS & other allied systems with respect to Income Recognition, Classification of Assets and provisioning of advances in conformity with the RBI guidelines, reconciliation & ageing of various suspense and sundry accounts along with such other accounts, recording investment transactions.</p>	<p>Principal Audit Procedures:</p> <p>We conducted an assessment and identified key IT applications, databases and operating systems that are relevant to our audit and have identified CBS, BSPL Reporting Package and Treasury System primarily as relevant for financial reporting.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls as follows:</p> <ul style="list-style-type: none"> • Obtained an understanding of the Bank's IT control environment and IT policies during the audit period. • Reviewed the design, implementation and operating effectiveness of the Bank's basic IT controls including application, access controls that are critical to financial reporting on test check basis. • Reviewed the IS Audit Reports and discussed with IS Wing on compliance to key IS Controls. • Tested key automated and business cycle controls and logic for system generated reports relevant to the audit on test check basis.

<p>आस्थगित कर परिसंपत्ति</p> <p>बैंक ने यथा 31 मार्च, 2023 तक रुपये 5980.73 करोड़ की निवल आस्थगित कर संपत्ति की पहचान की है। आस्थगित कर संपत्ति का उद्देश्य अनुमान, मान्यता और माप आईसीएआई द्वारा जारी एएस-22 के अनुरूप भविष्य में मुनाफे की उपलब्धता के संबंध में निर्णय और कई अनुमानों पर आधारित हैं। इसे केवल इस सीमा तक आगे बढ़ाया गया है कि एक उचित निश्चितता है कि भविष्य में पर्याप्त कर योग्य आय उपलब्ध होगी जिसके विरुद्ध ऐसी आस्थगित कर संपत्तियों की वसूली की जा सकती है।</p>	<p>मुख्य लेखापरीक्षा प्रक्रियाएं:</p> <p>हमने अपने नियंत्रण परीक्षण के भाग के रूप में निम्नलिखित प्रक्रियाएं पूरी की हैं:</p> <ul style="list-style-type: none"> • एएस-22 के अनुसार आस्थगित कर संपत्तियों की पहचान और माप के लिए उपयोग की जाने वाली नीतियों की समीक्षा – आय पर करों के लिए लेखांकन। • लाभ की उपलब्धता और दृश्यता की संभावना का आकलन किया जिसके विरुद्ध बैंक भविष्य में आस्थगित कर परिसंपत्ति का उपयोग करने में सक्षम होगा।
<p>विभिन्न मुकदमों और आकस्मिक देयता</p> <p>करों के संबंध में कुछ मुकदमों के संबंध में आकस्मिक देनदारियों का आकलन और बैंक पर अन्य पक्षों द्वारा दायर किए गए विभिन्न अन्य दावे, जिन्हें ऋण के रूप में स्वीकार नहीं किया गया है।</p> <p>बैंक का मूल्यांकन मामले के तथ्यों, उनके अपने निर्णय, पिछले अनुभव और जहां भी आवश्यक हो, स्वतंत्र विशेषज्ञों की सलाह द्वारा समर्थित है।</p> <p>तदनुसार, अप्रत्याशित प्रतिकूल परिणाम बैंक के रिपोर्ट किए गए लाभ और तुलन-पत्र पर महत्वपूर्ण प्रभाव डाल सकते हैं।</p>	<p>प्रधान लेखा परीक्षा प्रक्रिया:</p> <p>लेखापरीक्षा के लिए हमारा दृष्टिकोण निम्नलिखित पर आधारित है:</p> <ul style="list-style-type: none"> • कर मुकदमों और अन्य आकस्मिक देनदारियों की वर्तमान स्थिति की समीक्षा। • विभिन्न प्राधिकारियों से प्राप्त पत्रों की जांच करना और उन पर अनुवर्ती कार्रवाई करना। • पृष्ठभूमि के संदर्भ में विचाराधीन विषय वस्तु की योग्यता का मूल्यांकन और उस पर विशेषज्ञ की राय पर निर्भरता।
<p>Deferred Tax Asset</p> <p>The bank has recognized a net deferred tax asset of ₹5980.73 Crores as on March 31, 2023. Objective estimation, recognition and measurement of Deferred Tax Asset are based on the judgement and numerous estimates regarding the availability of profits in future in conformity with AS-22 issued by the ICAI. It has been carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.</p>	<p>Principal Audit Procedures:</p> <p>We have performed the following procedures as part of our control testing:</p> <ul style="list-style-type: none"> • Review of the policies used for recognition and measurement of deferred tax assets in accordance with AS-22- Accounting for Taxes on Income. • Assessed the probability of the availability and visibility of profits against which the bank will be able to use the Deferred Tax Asset in future.
<p>Various Litigations & Contingent Liability</p> <p>Assessment of Contingent liabilities in respect of certain litigations with respect to taxes and various other claims filed by other parties upon bank, not acknowledged as debts.</p> <p>The bank's assessment is supported by facts of matter, their own judgement, past experience and advises from independent experts, wherever necessary.</p> <p>Accordingly, unexpected adverse outcomes may significantly impact the bank's reported profit and the balance sheet.</p>	<p>Principal Audit Procedures:</p> <p>Our approach to audit is based on the following:</p> <ul style="list-style-type: none"> • Review of the current status of the tax litigations and other contingent liabilities. • Examination of the communications received from various authorities and follow up actions thereon. • Evaluation of merits of the subject matter under consideration with reference to the background and reliance on the expert opinion thereon.

एकल वित्तीय विवरण और उस पर लेखा परीक्षक की रिपोर्ट के अलावा अन्य जानकारी

- अन्य जानकारी तैयार करने के लिए बैंक का निदेशक मंडल जिम्मेदार है। अन्य जानकारी में नई पूंजी पर्याप्तता फ्रेमवर्क (बेसल III डिस्क्लोजर) के तहत पिलर III प्रकटीकरण शामिल हैं (लेकिन इसमें वित्तीय विवरण और हमारे लेखा परीक्षकों की रिपोर्ट शामिल नहीं है), कॉर्पोरेट प्रशासन रिपोर्ट, जिसे हमने इस लेखा परीक्षकों की रिपोर्ट जारी करने से पहले प्राप्त किया था। और निदेशकों की रिपोर्ट, प्रमुख वित्तीय संकेतक और शेयरधारक की जानकारी, जो हमारे लेखा परीक्षकों की रिपोर्ट की तारीख के बाद हमें उपलब्ध कराए जाने की उम्मीद है।

एकल वित्तीय विवरणों पर हमारी राय अन्य जानकारी को कवर नहीं करती है और हम उस पर किसी भी प्रकार के आश्वासन निष्कर्ष को व्यक्त नहीं करते हैं।

एकल वित्तीय विवरणों पर हमारी लेखापरीक्षा के संबंध में, हमारा उत्तरदायित्व यह है कि पहचान की गई अन्य जानकारी को उपलब्ध होने पर पढ़ें और ऐसा करने में, इस बात पर विचार करें कि क्या अन्य जानकारी एकल वित्तीय विवरणों के साथ भौतिक रूप से असंगत है या प्राप्त जानकारी के अनुसार है या अन्यथा भौतिक रूप से गलत प्रतीत हो रही है।

यदि, इस लेखापरीक्षकों की रिपोर्ट की तारीख से पहले हमें प्राप्त अन्य सूचनाओं पर किए गए कार्य के आधार पर, हम यह निष्कर्ष निकालते हैं कि इस अन्य जानकारी में कोई महत्वपूर्ण गलत विवरण है, तो हमें उस तथ्य की रिपोर्ट करने की आवश्यकता है। हमारे पास इस संबंध में रिपोर्ट करने के लिए कुछ भी नहीं है।

जब हम अन्य जानकारी पढ़ने के बाद यह निष्कर्ष निकालते हैं कि इसमें कोई महत्वपूर्ण गलतबयानी है, तो हमें इस मामले को उन लोगों के साथ उठाने की आवश्यकता है जो जिन पर प्रशासन का प्रभार है और आरोप लगाया गया है।

एकल वित्तीय विवरणों के लिए प्रबंधन की जिम्मेदारियां और प्रबंधन का उत्तरदायित्व:

- बैंक का निदेशक मंडल इन एकल वित्तीय विवरणों की तैयारी के संबंध में जिम्मेदार है, जो भारत में आम तौर पर स्वीकृत लेखा सिद्धांतों के अनुसार बैंक की वित्तीय स्थिति, वित्तीय कार्यनिष्पादन और नकदी प्रवाह का सही और निष्पक्ष दृश्य दर्शाते हैं, जिसमें आईसीएआई द्वारा जारी लेखा मानक, और बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के प्रावधान और समय-समय पर भारतीय रिजर्व बैंक ('आरबीआई') द्वारा जारी परिपत्र और दिशानिर्देश शामिल हैं। इस उत्तरदायित्व में अधिनियम के प्रावधानों

Information other than the Standalone Financial Statements and Auditors' Report thereon:

- The Bank's Board of Directors is responsible for the preparation of other information. The other information comprises the Pillar III Disclosures under the New Capital Adequacy Framework (BASEL III Disclosures) (but does not include the financial statements and our auditors' report thereon), Corporate Governance Report, which we obtained prior to issuance of this Auditors' Report and the Directors' Report, Key Financial Indicators and Shareholder's Information, which is expected to be made available to us after the date of our auditors' report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements:

- The Bank's Board of Directors is responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time.

के अनुसार बैंक की परिसंपत्तियों की सुरक्षा और धोखाधड़ी तथा अन्य अनियमितताओं को रोकने और उनका पता लगाने के लिए पर्याप्त लेखा अभिलेखों का रखरखाव भी शामिल है; उपयुक्त लेखा नीतियों का चयन और अनुप्रयोग; ऐसे निर्णय और अनुमान लगाना जो उचित और विवेकपूर्ण हों; और पर्याप्त आंतरिक वित्तीय नियंत्रणों का डिजाइन, कार्यान्वयन और रखरखाव, जो वित्तीय विवरणों की तैयारी और प्रस्तुति के लिए प्रासंगिक लेखांकन रिकॉर्ड की सटीकता और पूर्णता सुनिश्चित करने के लिए प्रभावी ढंग से काम कर रहे थे, जो एक सही और निष्पक्ष दृश्य देते हैं और धोखाधड़ी या त्रुटि के कारण भौतिक त्रुटियों से मुक्त हैं।

वित्तीय विवरणों को तैयार करने में, प्रबंधन संस्था के रूप में जारी रहने की बैंक की क्षमता का आकलन करने, संस्था से संबंधित मामलों का प्रकटीकरण, जैसा लागू हो, और संस्था में चल रहे लेखांकन के आधार का उपयोग करने के लिए जिम्मेदार है, जब तक कि प्रबंधन या तो बैंक का परिसमापन या परिचालन बंद करने का इरादा नहीं रखता है, या ऐसा करने के अलावा कोई वास्तविक विकल्प नहीं है।

बैंक की वित्तीय रिपोर्टिंग प्रक्रिया की देखरेख के लिए निदेशक मंडल भी जिम्मेदार हैं।

एकल वित्तीय विवरणों की लेखापरीक्षा के लिए लेखापरीक्षकों की जिम्मेदारियाँ:

- लेखा परीक्षक की रिपोर्ट जारी करना जिसमें हमारी राय शामिल हो का उद्देश्य इस बारे में उचित आश्वासन प्राप्त करना है कि क्या वित्तीय विवरण समग्र रूप से भौतिक मिथ्या विवरण से मुक्त हैं, चाहे वह धोखाधड़ी या त्रुटि के कारण हो। उचित आश्वासन एक उच्च स्तर का आश्वासन है, लेकिन यह गारंटी नहीं है कि वैधानिक लेखापरीक्षा पर एक महत्वपूर्ण गलतबयानी का पता चलेगा। धोखाधड़ी या त्रुटि से गलतबयानी उत्पन्न हो सकती है और उन्हें महत्वपूर्ण माना जाता है, यदि व्यक्तिगत रूप से या कुल मिलाकर, इन वित्तीय विवरणों के आधार पर लिए गए उपयोगकर्ताओं के आर्थिक निर्णयों को प्रभावित करने की उम्मीद की जा सकती है।

वैधानिक लेखापरीक्षा के अनुसार एक लेखापरीक्षा के भाग के रूप में, हम पेशेवर निर्णय लेते हैं और पूरे लेखापरीक्षा के दौरान पेशेवर संदेह बनाए रखते हैं। हम यह भी:

- वित्तीय विवरणों के भौतिक मिथ्या विवरण के जोखिमों की पहचान करना और उनका मूल्यांकन करना, चाहे वह

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements:

- Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements,



धोखाधड़ी या त्रुटि के कारण हो, उन जोखिमों के प्रति उत्तरदायी लेखापरीक्षा प्रक्रियाओं को डिज़ाइन और निष्पादित करना, और लेखापरीक्षा साक्ष्य प्राप्त करना जो हमारी राय के लिए आधार प्रदान करने के लिए पर्याप्त और उपयुक्त हो। धोखाधड़ी के परिणामस्वरूप होने वाली महत्वपूर्ण गलतबयानी का पता नहीं लगाने का जोखिम त्रुटि से उत्पन्न होने वाली गलतबयानी की तुलना में अधिक है, क्योंकि धोखाधड़ी में मिलीभगत, जालसाजी, जानबूझकर चूक, गलतबयानी या आंतरिक नियंत्रण की अवहेलना शामिल हो सकती है।

- b) लेखापरीक्षा से संबंधित आंतरिक नियंत्रण की समझ प्राप्त करते हैं ताकि उन परिस्थितियों में उपयुक्त लेखापरीक्षा प्रक्रियाएं तैयार की जा सकें।
- c) उपयोग की गई लेखांकन नीतियों की उपयुक्तता और प्रबंधन द्वारा किए गए लेखांकन अनुमानों और संबंधित प्रकटीकरणों की तर्कसंगतता का मूल्यांकन करें।
- d) संस्था में चल रहे लेखांकन के आधार पर प्रबंधन के उपयोग की उपयुक्तता पर निष्कर्ष निकालना और प्राप्त लेखापरीक्षा साक्ष्य के आधार पर, क्या ऐसी घटनाओं या स्थितियों से संबंधित कोई महत्वपूर्ण अनिश्चितता मौजूद है जो बैंक के संस्था के रूप में जारी रखने की क्षमता पर महत्वपूर्ण संदेह पैदा कर सकती है। यदि हम यह निष्कर्ष निकालते हैं कि एक महत्वपूर्ण अनिश्चितता मौजूद है, या यदि ऐसे प्रकटीकरण अपर्याप्त हैं, तो अपनी राय को संशोधित करने के लिए हमें अपने लेखा परीक्षकों की रिपोर्ट में वित्तीय विवरणों में संबंधित प्रकटीकरणों पर ध्यान आकर्षित करने की आवश्यकता है। हमारे निष्कर्ष हमारे लेखापरीक्षकों की रिपोर्ट की तारीख तक प्राप्त लेखापरीक्षा साक्ष्य पर आधारित हैं। हालांकि, भविष्य की घटनाओं या स्थितियों के कारण बैंक संस्था के रूप में जारी रहना बंद कर सकता है।
- e) प्रकटीकरण सहित वित्तीय विवरणों की समग्र प्रस्तुति, संरचना और सामग्री का मूल्यांकन करें तथा देखें कि क्या एकल वित्तीय विवरण अतर्निहित लेन-देन और घटनाओं को इस तरह से दर्शाते हैं जिससे निष्पक्ष प्रस्तुति हो सके।

भौतिकता एकल वित्तीय विवरणों में गलत बयानों का परिमाण है, जो व्यक्तिगत रूप से या कुल मिलाकर, यह संभव बनाता है कि वित्तीय विवरणों के यथोचित जानकारी उपयोगकर्ता के आर्थिक निर्णय प्रभावित हो सकते हैं। हम मात्रात्मक भौतिकता और गुणात्मक कारकों को (i) हमारे लेखापरीक्षा कार्य के दायरे की योजना बनाने और हमारे काम के

whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances..
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the bank to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of

परिणामों का मूल्यांकन करने में; और (ii) वित्तीय विवरणों में किसी पहचानी गई गलतबयानी के प्रभाव का मूल्यांकन करने पर विचार करते हैं।

हम अन्य मामलों के साथ-साथ लेखापरीक्षा के नियोजित दायरे और समय और महत्वपूर्ण लेखापरीक्षा निष्कर्षों के बारे में, आंतरिक नियंत्रण में किसी भी महत्वपूर्ण कमियों सहित, जिन्हें हम अपनी लेखापरीक्षा के दौरान पहचानते हैं, प्रशासन से संबंधित को सूचित भी करते हैं।

हम शासन द्वारा प्रभावित विवरण प्रदान करते हैं कि हमने स्वतंत्रता के संबंध में प्रासंगिक नैतिक आवश्यकताओं का अनुपालन किया है, और उनके साथ उन सभी संबंधों और अन्य मामलों के बारे में संवाद करने के लिए जो उचित रूप से हमारी स्वतंत्रता, और जहां लागू हो, संबंधित सुरक्षा उपायों पर विचार कर सकते हैं।

प्रशासन से प्रभावित लोगों के साथ संप्रेषित मामलों से, हम उन मामलों का निर्धारण करते हैं जो वर्तमान अवधि के वित्तीय विवरणों की लेखापरीक्षा में सबसे महत्वपूर्ण थे और इसलिए प्रमुख लेखापरीक्षा मामले हैं। हम अपने लेखापरीक्षकों की रिपोर्ट में इन मामलों का वर्णन करते हैं जब तक कि कानून या विनियम मामले के बारे में सार्वजनिक प्रकटीकरण को रोकता नहीं है या जब, अत्यंत दुर्लभ परिस्थितियों में, हम यह निर्धारित करते हैं कि किसी मामले को हमारी रिपोर्ट में संप्रेषित नहीं किया जाना चाहिए क्योंकि ऐसा करने से प्रतिकूल परिणाम ऐसे संप्रेषण के जनहित लाभों के अपेक्षित परिणाम से भी घातक होंगे।

अन्य मामला:

- हमने बैंक के एकल वित्तीय विवरणों में शामिल 2775 घरेलू शाखाओं और 3 विदेशी शाखाओं के वित्तीय विवरणों / सूचनाओं की लेखापरीक्षा नहीं की, जिनके वित्तीय विवरण / वित्तीय जानकारी 31 मार्च, 2023 तक कुल ₹3,60,792.19 करोड़ रुपये के अग्रिम दर्शाती हैं और उस तारीख को समाप्त वर्ष के लिए कुल राजस्व ₹28,906.02 करोड़ रुपये था, जैसा कि एकल वित्तीय विवरणों में माना गया है। ये शाखाएं और प्रसंस्करण केंद्र 38.67% अग्रिम, 47.76% जमा, 43.68% गैर-निष्पादित संपत्ति और 38.75% राजस्व को कवर करते हैं। इन शाखाओं के वित्तीय विवरणों/ जानकारी की लेखापरीक्षा बैंक के सांविधिक शाखा लेखापरीक्षकों द्वारा की गई है जिनकी रिपोर्टें हमें प्रस्तुत की गई हैं और हमारी राय में जहां तक यह शाखाओं के संबंध में शामिल राशियों और प्रकटीकरणों से संबंधित है, यह केवल शाखा लेखा परीक्षकों की रिपोर्ट पर आधारित है।

इस मामले के संबंध में हमारी राय संशोधित नहीं है।

our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter:

- We did not audit the financial statements / information of 2775 domestic branches and 3 foreign branches included in the Standalone Financial Statements of the Bank whose financial statements / financial information reflect total advances of ₹3,60,792.19 crores as at March 31, 2023 and total revenue of ₹28,906.02 crores for the year ended on that date, as considered in the Standalone Financial Statements. These branches and processing centres cover 38.67% of advances, 47.76% of deposits, 43.68% of non-performing assets and 38.75% of revenue. The financial statements/ information of these branches has been audited by the Bank's Statutory Branch Auditors whose reports have been furnished to us and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the reports of such Branch auditors.

Our opinion is not modified in respect of this matter.

अन्य कानूनी और नियामक आवश्यकताओं पर रिपोर्ट:

10. तुलन-पत्र और लाभ व हानि लेखा बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के अनुसार तैयार किया गया है;
11. उपर्युक्त पैराग्राफों में उल्लिखित लेखापरीक्षा की सीमाओं के अधीन और जैसा कि बैंकिंग कंपनी (उपक्रमों का अधिग्रहण और हस्तांतरण) अधिनियम, 1970/1980 द्वारा आवश्यक है और उसमें आवश्यक प्रकटीकरण की सीमाओं के अधीन, हम रिपोर्ट करते हैं कि:
 - a) हमने वे सभी जानकारी और स्पष्टीकरण मांगे और प्राप्त किए हैं, जो हमारी सर्वोत्तम जानकारी और विश्वास के अनुसार, हमारी लेखापरीक्षा के उद्देश्यों के लिए आवश्यक थे और उन्हें संतोषजनक पाया है;
 - b) बैंक के लेन-देन, जो हमारे संज्ञान में आए हैं, बैंक की शक्तियों के अंतर्गत हैं; और
 - c) बैंक के कार्यालयों और शाखाओं से प्राप्त रिटर्न हमारी लेखापरीक्षा के लिए पर्याप्त पाए गए हैं।
12. जैसा कि आरबीआई के पत्र संख्या डीओएस.एआरजी.सं. 6270/08.91.001/2019-20 दिनांक 17 मार्च 2020 द्वारा अपेक्षित है। "सार्वजनिक क्षेत्र के बैंकों में सांविधिक केंद्रीय लेखा परीक्षकों (एससीए) की नियुक्ति - वित्तीय वर्ष 2019-20 से एससीए के लिए रिपोर्टिंग दायित्वों" पर, 19 मई के बाद की संसूचना के साथ पढ़ें। 2020 आरबीआई द्वारा जारी, हम आगे उपरोक्त पत्र के पैराग्राफ 2 में निर्दिष्ट मामलों पर निम्नानुसार रिपोर्ट करते हैं:
 - a) हमारी राय में, पूर्वोक्त एकल वित्तीय विवरण आईसीएआई द्वारा जारी लेखा मानकों का अनुपालन करते हैं, इस हद तक कि वे आरबीआई द्वारा निर्धारित लेखांकन मानकों के साथ असंगत नहीं हैं।
 - b) वित्तीय लेन-देन या ऐसे मामलों पर कोई टिप्पणी या टिप्पणियां नहीं हैं जिनका बैंक के कामकाज पर कोई प्रतिकूल प्रभाव पड़ता हो।
 - c) निदेशकों से प्राप्त लिखित अभ्यावेदन के आधार पर, कंपनी अधिनियम, 2013 की धारा 164 (2) के संदर्भ में कोई भी निदेशक 31 मार्च, 2023 को निदेशक के रूप में नियुक्त होने से अयोग्य नहीं है।
 - d) लेखा के रखरखाव और उससे जुड़े अन्य मामलों से संबंधित कोई योग्यता, आरक्षण या प्रतिकूल टिप्पणी नहीं है।

Report on Other Legal and Regulatory Requirements:

10. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;
11. Subject to the limitations of the audit indicated in above paragraphs and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, and subject also to the limitations of disclosure required therein, we report that:
 - a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
 - b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
 - c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
12. As required by RBI Letter No DOS.ARG. No. 6270/08.91.001 / 2019-20 dated March 17, 2020 on "Appointment of Statutory Central Auditors (SCAs) in Public Sector Banks - Reporting obligations for SCA's from FY 2019-20", read with subsequent communication dated May 19, 2020 issued by RBI, we further report on the matters specified in paragraph 2 of the aforesaid letter as under:
 - a) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.
 - b) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the bank.
 - c) On the basis of the written representations received from the directors as on March 31, 2023, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
 - d) There are no qualifications, reservations or adverse remarks relating to maintenance of accounts and other matters connected therewith.

e) आरबीआई के दिनांक 17 मार्च, 2020 के पत्र ओएस. एआरजी.सं.6270 / 08.91.001 / 2019-20 (संशोधित) के अनुसार वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रण की पर्याप्तता और परिचालन प्रभावशीलता पर हमारी लेखापरीक्षा रिपोर्ट दी गई है। जिसे इन रिपोर्ट में अनुबंध ए में प्रदान दिया गया है। हमारी रिपोर्ट 31 मार्च, 2023 तक वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रणों पर एक असंशोधित राय व्यक्त करती है।

13. हम आगे रिपोर्ट करते हैं कि:

- क) हमारी राय में, कानूनन बैंक द्वारा आवश्यक उचित लेखा बही रखी गई है, जहां तक उन पुस्तकों की हमारी जांच से प्रतीत होता है और हमारे द्वारा दौरा नहीं की गई शाखाओं से हमारे लेखापरीक्षा के उद्देश्यों के लिए पर्याप्त उचित रिटर्न प्राप्त हुए हैं;
- ब) तुलन-पत्र, लाभ व हानि लेखा और इस रिपोर्ट से निपटने वाले नकदी प्रवाह का विवरण लेखा बही के साथ और हमारे द्वारा दौरा नहीं की गई शाखाओं से प्राप्त रिटर्न के साथ हैं;
- क) बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के तहत बैंक के शाखाओं ने लेखा परीक्षकों द्वारा लेखापरीक्षित शाखा कार्यालयों के लेखा की रिपोर्ट हमें भेज दी गई है और इस रिपोर्ट को तैयार करने में हमारे द्वारा उचित तरीके से कार्रवाई की गई है; और
- द) हमारी राय में, तुलन-पत्र, लाभ व हानि लेखा और नकदी प्रवाह का विवरण लागू लेखांकन मानकों का अनुपालन करते हैं, इस हद तक कि वे आरबीआई द्वारा निर्धारित लेखांकन नीतियों के साथ असंगत नहीं हैं।

e) Our audit report on the adequacy and operating effectiveness of the Bank's Internal Financial Controls over Financial Reporting as required by the RBI Letter OS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended) is given in Annexure A to this report. Our report expresses an unmodified opinion on the Bank's Internal Financial Controls over Financial Reporting as at March 31, 2023.

13. We further report that:

- a) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- b) the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows dealt with by this report are in agreement with the books of accounts and with the returns received from the branches not visited by us;
- c) the reports on the accounts of the branch offices audited by branch auditors of the Bank under Section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and
- d) In our opinion, the Balance Sheet, Profit and Loss Account and the Statement of Cash Flows comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

कृते एनके भार्गव एंड कंपनी
सनदी लेखाकार
एफआरएन: 000429N

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन : 003084S

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

For Rao & Emmar
Chartered Accountants
FRN: 003084S

(एन. के. भार्गव)
भागीदार
सदस्यता सं. 080624
यूडीआईएन: 23080624BGVDQF8903

(कमल राय माधरा)
साझेदार
सदस्य सं. 098607
यूडीआईएन: 23098607BGXQ GK2548

(N. K. Bhargava)
Partner
Membership No: 080624
UDIN: 23080624BGVDQF8903

(Kamal Rai Madhra)
Partner
Membership No: 098607
UDIN: 23098607BGXQ GK2548

कृते पीए और एसोसिएट्स
सनदी लेखाकार
एफआरएन: 313085E

कृते अरुण के अग्रवाल एंड एसोसिएट्स
सनदी लेखाकार
एफआरएन : 003917N

For P A & Associates
Chartered Accountants
FRN: 313085E

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(ब्रजानंद दास)
साझेदार
सदस्य सं. 062142
यूडीआईएन: 23062142BGW TYO7768

(अरुण के अग्रवाल)
भागीदार
सदस्यता सं. 082899
यूडीआईएन: 23082899BGXXGM3041

(Brajananda Dash)
Partner
Membership No: 062142
UDIN: 23062142BGW TYO7768

(Arun Kumar Agarwal)
Partner
Membership No: 082899
UDIN: 23082899BGXXGM3041

कृते सरथ एंड एसोसिएट्स
सनदी लेखाकार
एफआरएन: 005120S

(एस श्रीनिवास)
भागीदार

सदस्यता सं. 202471
यूडीआईएन: 23202471BGTEKH3195

For Sarath & Associates
Chartered Accountants
FRN: 005120S

(S Srinivas)
Partner

Membership No: 202471
UDIN: 23202471BGTEKH3195

स्थान : बेंगलूरु
दिनांक : 08.05.2023

Place : Bengaluru
Date : 08.05.2023

स्वतंत्र लेखापरीक्षकों की रिपोर्ट का अनुलग्नक "ए"

(‘अन्य विधि और विनियामक आवश्यकताओं पर रिपोर्ट’
शीर्षक के तहत उस तिथि की
हमारी रिपोर्ट अनुच्छेद 13 (ई) में संदर्भित)

भारतीय रिजर्व बैंक ("आरबीआई") द्वारा अपेक्षित वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों पर रिपोर्ट, पत्र डीओएस.एआरजी. सं.6270/08.91.001/2019-20 दिनांक 17 मार्च, 2020 (यथा संशोधित) ("आरबीआई संसूचना")

हमने 31 मार्च, 2023 तक केनरा बैंक ("बैंक") की वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा की है जिसके साथ उस तिथि को समाप्त वर्ष के लिए बैंक के एकल वित्तीय विवरणों पर हमारे लेखापरीक्षा के साथ इसमें बैंक की शाखाओं की वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण शामिल है।

आंतरिक वित्तीय नियंत्रणों के संबंध में प्रबंधन की जिम्मेदारी

बैंक का प्रबंधन, भारतीय सनदी लेखाकार संस्थान (आईसीएआई) द्वारा जारी वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा पर मार्गदर्शी टिप्पणी में वर्णित आंतरिक नियंत्रण के आवश्यक घटकों पर विचार करते हुए बैंक द्वारा स्थापित वित्तीय रिपोर्टिंग मानदंडों पर आंतरिक नियंत्रण के आधार पर आंतरिक वित्तीय नियंत्रणों को स्थापित करने और बनाए रखने के लिए जिम्मेदार है। इन जिम्मेदारियों में पर्याप्त आंतरिक वित्तीय नियंत्रणों का निर्माण, कार्यान्वयन और रखरखाव शामिल है जो बैंक की नीतियों के पालन, उसकी आस्तियों की सुरक्षा, धोखाधड़ी और त्रुटियों की पहचान और रोकथाम, लेखांकन अभिलेखों की सटीकता व पूर्णता और बैंकिंग विनियमन अधिनियम, 1949 और भारतीय रिजर्व बैंक द्वारा जारी परिपत्रों और दिशानिर्देशों के तहत आवश्यकतानुसार विश्वसनीय वित्तीय जानकारी का ससमय निर्माण सहित उसके कारोबार के सुव्यवस्थित और कुशल परिचालन को सुनिश्चित करने के लिए प्रभावी रूप से काम कर रहे थे।

लेखापरीक्षक की जिम्मेदारी

हमारी जिम्मेदारी हमारे द्वारा की गई लेखापरीक्षा के आधार पर वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रणों पर अपनी राय व्यक्त करना है। हमने वित्तीय रिपोर्टिंग (मार्गदर्शी टिप्पणी) पर आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा के संबंध में मार्गदर्शी टिप्पणी और

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 13(e) under 'Report on
Other Legal and Regulatory Requirements'
section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting as required by the Reserve Bank of India (the "RBI") Letter DOS.ARG.No.6270/08.91.001 / 2019-20 dated March 17, 2020 (as amended) (the "RBI communication")

We have audited the internal financial controls over financial reporting of Canara Bank ("the Bank") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Bank for the year ended on that date which includes internal financial controls over financial reporting of the Bank's branches.

Management's Responsibility for Internal Financial Controls

The Bank's management is responsible for establishing and maintaining internal financial controls based on the Internal Financial Controls Over Financial Reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Banking Regulation Act, 1949 and the circulars and guidelines issued by the Reserve Bank of India.

Auditors' Responsibility

Our responsibility is to express an opinion on the Bank's Internal Financial Controls Over Financial Reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial

आईसीएआई द्वारा जारी लेखांकन मानकों के अनुसार आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा के लिए लागू सीमा तक अपना लेखापरीक्षा किया। इन मानकों और मार्गदर्शी टिप्पणी से अपेक्षित है कि हमने नैतिक आवश्यकताओं का पालन किया है और वित्तीय रिपोर्टिंग पर पर्याप्त आंतरिक वित्तीय नियंत्रण स्थापित और बनाए गए थे या नहीं और इस तरह के नियंत्रण सभी महत्वपूर्ण मामलों के प्रभावी ढंग से परिचालित किए गए थे या नहीं, इस बारे में उचित आश्वासन प्राप्त करने के लिए लेखापरीक्षा की योजना बनाई और उसको निष्पादित किया है।

हमारी लेखापरीक्षा में वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण प्रणाली की पर्याप्तता और उनके परिचालन की प्रभावशीलता के बारे में लेखापरीक्षा साक्ष्य प्राप्त करने के लिए निष्पादन प्रक्रियाएं शामिल हैं। वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की हमारी लेखापरीक्षा में वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण की जानकारी प्राप्त करना, किसी महत्वपूर्ण दोष की उपस्थिति से जोखिम का आकलन करना और मूल्यांकित जोखिम के आधार पर आंतरिक नियंत्रण के निर्माण और परिचालन प्रभावशीलता का परीक्षण और आकलन करना शामिल है। चयनित प्रक्रियाएं लेखापरीक्षकों के निर्णय पर निर्भर करती हैं, जिसमें वित्तीय विवरणों के महत्वपूर्ण अशुद्ध विवरण के जोखिम का आकलन शामिल है चाहे वह धोखाधड़ी या त्रुटि के कारण हो।

हम मानते हैं कि हमने जो लेखापरीक्षा साक्ष्य प्राप्त किए हैं तथा शाखा लेखापरीक्षकों द्वारा प्राप्त किए गए लेखापरीक्षा साक्ष्य, नीचे दिए गए अन्य मामलों के पैराग्राफ में उल्लिखित उनकी रिपोर्ट के संदर्भ में, वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रण प्रणाली पर हमारी अयोग्य लेखापरीक्षा राय के लिए एक आधार प्रदान करने के लिए पर्याप्त और उपयुक्त हैं।

वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण का अर्थ

बैंक की वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण एक ऐसी प्रक्रिया है जिसे वित्तीय रिपोर्टिंग की विश्वसनीयता और आम तौर पर स्वीकृत लेखांकन सिद्धांतों के अनुसार बाहरी उद्देश्यों के लिए वित्तीय विवरणों की तैयारी के संबंध में उचित आश्वासन प्रदान करने के लिए डिज़ाइन किया गया है। बैंक की वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण में वे नीतियां और प्रक्रियाएं शामिल हैं जो

- (1) उचित ब्यौरे, सटीकता और स्पष्टता से बैंक की आस्तियों के लेनदेन को दर्शाने संबंधी अभिलेखों के रखरखाव से संबंधित है,

Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (the “ICAI”) and the Standards on Auditing (SAs) issued by the ICAI, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained, and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of Internal Financial Controls Over Financial Reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal financial controls based on the assessed risk. The procedures selected depend on the auditors’ judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the branch auditors, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our unqualified audit opinion on the Bank’s internal financial controls over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Bank’s internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Bank’s internal financial controls over financial reporting includes those policies and procedures that .

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank;

- (2) उचित आश्वासन प्रदान करें कि आम तौर पर स्वीकृत लेखांकन सिद्धांतों के अनुसार वित्तीय विवरणों को तैयार करने में सक्षम बनाने देने के लिए की लेन-देन को दर्ज किया गया है और बैंक की प्राप्तियां और व्यय केवल बैंक के प्रबंधन और निदेशकों के प्राधिकरणों के अनुसार ही किए जा रहे हैं; और
- (3) बैंक की आस्तियों के अनधिकृत अधिग्रहण, उपयोग, या निपटान की रोकथाम या समय पर पता लगाने के संबंध में उचित आश्वासन प्रदान करें, जो वित्तीय विवरणों पर महत्वपूर्ण प्रभाव डाल सकता है।

वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की अंतर्निहित सीमा

वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की अंतर्निहित सीमाओं के कारण, जिसमें नियंत्रणों पर अधिभावी अनुचित प्रबंधन या मिलीभगत की संभावना शामिल हैं, त्रुटि या धोखाधड़ी के कारण महत्वपूर्ण गलत विवरण हो सकते हैं और जिनका पता नहीं लगाया जा सकता है। साथ ही, भविष्य में वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण के किसी भी मूल्यांकन का अनुमान इस जोखिम के अधीन होंगे कि वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण स्थितियों में परिवर्तन के कारण अपर्याप्त हो सकता है, या फिर नीतियों एवं प्रक्रियाओं के अनुपालन की मात्रा कम हो सकती है।

अभिमत

हमारे विचार से और हमारी सभी महत्वपूर्ण जानकारी के अनुसार और हमें दिए गए स्पष्टीकरण के अनुसार तथा नीचे दिए गए अन्य मामलों के पैराग्राफ में संदर्भित शाखा लेखा परीक्षकों की रिपोर्ट के आधार पर, बैंक के पास वित्तीय रिपोर्टिंग पर पर्याप्त आंतरिक वित्तीय नियंत्रण और वित्तीय रिपोर्टिंग पर इस तरह के आंतरिक वित्तीय नियंत्रण 31 मार्च, 2023 तक प्रभावी रूप से परिचालित हो रहे थे, जो भारतीय सनदी लेखाकार संस्थान द्वारा जारी वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा पर मार्गदर्शी टिप्पणी में वर्णित आंतरिक नियंत्रण के आवश्यक घटकों पर विचार करके बैंक द्वारा स्थापित वित्तीय रिपोर्टिंग मानदंडों पर आंतरिक नियंत्रण पर आधारित हैं।

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorisations of management and directors of the Bank; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Bank's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the branch auditors referred to in the Other Matters paragraph below, the Bank has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the criteria for internal control over financial reporting established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

अन्य मामले

हमारी उपरोक्त रिपोर्ट जहां तक 2795 शाखाओं की वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की परिचालन प्रभावशीलता से संबंधित है, उन शाखाओं के संबंधित शाखा लेखा परीक्षकों की संबंधित रिपोर्ट पर आधारित है।

इस मामले के संबंध में हमारी राय आशोधन रहित है।

Other Matters

Our aforesaid report in so far as it relates to the operating effectiveness of internal financial controls over financial reporting of 2795 branches is based on the corresponding reports of the respective branch auditors of those branches.

Our opinion is not modified in respect of this matter.

कृते एनके भार्गव एंड कंपनी
सनदी लेखाकार
एफआरएन: 000429N

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन : 003084S

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

For Rao & Emmar
Chartered Accountants
FRN: 003084S

(एन. के. भार्गव)
भागीदार

(कमल राय माधरा)
भागीदार

(N. K. Bhargava)
Partner

(Kamal Rai Madhra)
Partner

सदस्यता सं. 080624

सदस्यता सं. 098607

Membership Number 080624

Membership Number 098607

यूडीआईएन: 23080624BGVDQF8903 यूडीआईएन: 23098607BGXQ GK2548

UDIN: 23080624BGVDQF8903

UDIN: 23098607BGXQ GK2548

कृते पीए और एसोसिएट्स
सनदी लेखाकार
एफआरएन: 313085E

कृते अरुण के अग्रवाल एंड एसोसिएट्स
सनदी लेखाकार
एफआरएन : 003917N

For P A & Associates
Chartered Accountants
FRN: 313085E

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(ब्रजानंद दास)
भागीदार

(अरुण के अग्रवाल)
भागीदार

(Brajnanda Dash)
Partner

(Arun Kumar Agarwal)
Partner

सदस्यता सं. 062142

सदस्यता सं. 082899

Membership Number 062142

Membership Number 082899

यूडीआईएन: 23062142BGW TYO7768 यूडीआईएन: 23082899BGX XGM3041

UDIN: 23062142BGW TYO7768

UDIN: 23082899BGX XGM3041

कृते सरथ एंड एसोसिएट्स
सनदी लेखाकार
एफआरएन: 005120S

For Sarath & Associates
Chartered Accountants
FRN: 005120S

(एस श्रीनिवास)
भागीदार

(S Srinivas)
Partner

सदस्यता सं. 202471

Membership Number 202471

यूडीआईएन: 23202471BGTEKH3195

UDIN: 23202471BGTEKH3195

स्थान : बेंगलूरु
दिनांक : 08.05.2023

Place : Bengaluru
Date : 08.05.2023

असंशोधित राय के साथ लेखापरीक्षा रिपोर्ट की घोषणा

हम एतद्वारा घोषणा करते हैं कि 31 मार्च 2023 को समाप्त वित्त वर्ष के लिए बैंक के एकल वार्षिक वित्तीय विवरणों पर लेखापरीक्षकों की रिपोर्ट में असंशोधित विचार शामिल हैं।

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors' Report on Standalone Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2023 contains unmodified opinion.

एस के मजूमदार

एस के मजूमदार

मु.म.प्र व

समूह मुख्य वित्तीय अधिकारी

के. सत्यनारायण राजु

प्रबंध निदेशक व

मुख्य कार्यकारी अधिकारी

Sankar Kumar Majumdar

S K MAJUMDAR

CGM &

GROUP CHIEF

FINANCIAL OFFICER

K. Satyanarayana Raju

K. SATYANARAYANA RAJU

MANAGING DIRECTOR

& CEO

कृते एन.के. भार्गव और क
सनदी लेखाकार
एफआरएन: 000429एन

(नरेंद्र कुमार भार्गव)
साझेदार
सदस्यता सं. 080624

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन : 003084एस

(कमल राय माधरा)
साझेदार
सदस्यता सं. 098607

For N. K. Bhargava & Co.
Chartered Accountants
FRN : 000429N

(Narendra Kumar Bhargava)
Partner
Membership No: 080624

For Rao & Emmar
Chartered Accountants
FRN : 003084S

(Kamal Rai Madhra)
Partner
Membership No: 098607

कृते पीए और एसोसिएट्स
सनदी लेखाकार
एफआरएन: 313085ई

(ब्रजानंद दास)
साझेदार
सदस्यता सं. 062142

कृते अरुण के अग्रवाल और एसोसिएट्स
सनदी लेखाकार
एफआरएन : 003917एन

(अरुण कुमार अग्रवाल)
साझेदार
सदस्यता सं. 082899

For P A & Associates
Chartered Accountants
FRN: 313085E

(Brajnanda Dash)
Partner
Membership No. 062142

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(Arun Kumar Agarwal)
Partner
Membership No. 082899

कृते सरथ और एसोसिएट्स
सनदी लेखाकार
एफआरएन: 005120एस

(श्रीनिवास एस)
साझेदार
सदस्यता सं. 202471

For Sarath & Associates
Chartered Accountants
FRN: 005120S

(Srinivas S)
Partner
Membership No. 202471

स्थान : बेंगलूरु
दिनांक : 08.05.2023

Place : Bengaluru
Date : 08.05.2023

सेवा में,

निदेशक मंडल
केनरा बैंक
प्रका : बेंगलूरु

विषय: सीईओ/सीएफओ प्रमाणन - सेबी (एलओडीआर)
विनियमन, 2015 का विनियम 17(8)

बोर्ड को यह प्रमाणित किया जाता है कि;

- क) हमने 31 मार्च 2023 को समाप्त वर्ष के लिए एकल वित्तीय विवरणियों और नकद प्रवाह विवरणियों की समीक्षा की है और यह कि हमारी पूर्ण जानकारी और विश्वास के अनुसार:
- (i) इन विवरणियों में कोई तात्त्विक रूप से असत्य विवरण शामिल नहीं है या किसी भी तात्त्विक तथ्य को छोड़ा नहीं गया है या ऐसे कथन शामिल नहीं हैं जो भ्रामक हो सकते हैं;
- (ii) ये विवरणियां बैंक के मामलों का सही और निष्पक्ष दृष्टिकोण प्रस्तुत करती हैं और मौजूदा लेखांकन मानकों, लागू कानूनों और विनियमों का अनुपालन करती हैं।
- ख) हमारी सर्वोत्तम जानकारी और विश्वास के अनुसार, बैंक द्वारा वर्ष के दौरान ऐसा कोई भी लेन-देन नहीं किया गया है जो बैंक की आचार संहिता के अनुसार कपटपूर्ण, गैरकानूनी या उसका उल्लंघन करता है।
- ग) हम वित्तीय रिपोर्टिंग के लिए आंतरिक नियंत्रण स्थापित करने और उसे बनाए रखने का उत्तरदायित्व स्वीकार करते हैं तथा हमने वित्तीय रिपोर्टिंग से संबंधित बैंक की आंतरिक नियंत्रण प्रणालियों की प्रभावशीलता का मूल्यांकन किया है और हमने लेखापरीक्षकों और लेखापरीक्षा समिति को ऐसे आंतरिक नियंत्रणों की संरचना या परिचालन में कमियां यदि कोई हैं, का प्रकटन किया है, जो हमें ज्ञात हैं और इन कमियों को दूर करने के लिए हमने जो कदम उठाए हैं या ऐसा करने का प्रस्ताव है।
- घ) हमने लेखापरीक्षकों और लेखापरीक्षा समिति को सूचित किया है
- (i) वर्ष के दौरान वित्तीय रिपोर्टिंग पर आंतरिक नियंत्रण में महत्वपूर्ण परिवर्तन।
- (ii) वर्ष के दौरान लेखांकन नीतियों में महत्वपूर्ण परिवर्तन और जिनका प्रकटन वित्तीय विवरणियों के नोट में किया गया है; तथा

To,

The Board of Directors
Canara Bank
HO: Bengaluru.

Sub : CEO/CFO CERTIFICATION - REGULATION 17(8) OF
SEBI (LODR) REGULATIONS, 2015

This is to certify to the Board that;

- a) We have reviewed Standalone financial statements and the Cash flow statement for the year ended 31st March, 2023 and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violative of the Bank's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
- (i) Significant changes in internal control over financial reporting during the year.
- (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) वित्तीय रिपोर्टिंग पर बैंक की आंतरिक नियंत्रण प्रणाली में महत्वपूर्ण भूमिका निभाने वाले प्रबंधन या कर्मचारी की धोखाधड़ी के महत्वपूर्ण उदाहरण, यदि कोई हो, जिनके बारे में हम अवगत हुए हैं, इसमें शामिल है।

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Bank's internal control system over financial reporting.

एस के मजूमदार

के. सत्यनारायण राजु

एस के मजूमदार
मुख्य महाप्रबंधक एवं
समूह मुख्य वित्तीय अधिकारी

के. सत्यनारायण राजु
प्रबंध निदेशक एवं
मुख्य कार्यकारी अधिकारी

Sankar Kumar Majumdar

S K MAJUMDAR
CGM &
GROUP CHIEF
FINANCIAL OFFICER

K. Satyanarayana Raju

K. SATYANARAYANA RAJU
MANAGING DIRECTOR
& CEO

स्थान : बेंगलूरु
दिनांक : 08.05.2023

Place : Bengaluru
Date : 08.05.2023

तुलन-पत्र यथा दिनांक 31 मार्च 2023
BALANCE SHEET AS AT 31st MARCH 2023

	अनुसूची Schedule	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
पूंजी और देयताएं / CAPITAL AND LIABILITIES			
पूंजी / CAPITAL	1	1814 13 03	1814 13 03
आरक्षित और अधिशेष / RESERVES AND SURPLUS	2	71793 04 97	64297 18 13
जमा / DEPOSITS	3	1179218 60 67	1086409 25 41
उधार / BORROWINGS	4	58089 78 91	46284 95 76
अन्य देयताएं तथा प्रावधान / OTHER LIABILITIES AND PROVISIONS	5	34816 67 17	29299 35 74
कुल / TOTAL		1345732 24 75	1228104 88 07
आस्ति / ASSETS			
भारतीय रिजर्व बैंक के साथ नकद और शेष CASH & BALANCES WITH RESERVE BANK OF INDIA	6	54988 44 54	51602 91 25
बैंकों के साथ शेष और मांग और अल्प सूचना पर प्रतिदेय राशि BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	7	86434 75 42	130451 39 30
निवेश / INVESTMENTS	8	319038 45 05	282012 89 98
अग्रिम / ADVANCES	9	830672 55 24	703601 82 39
अचल संपत्तियां / FIXED ASSETS	10	10230 67 06	11356 30 17
अन्य परिसंपत्तियां / OTHER ASSETS	11	44367 37 44	49079 54 98
कुल / TOTAL		1345732 24 75	1228104 88 07
आकस्मिक देयताएं / CONTINGENT LIABILITIES	12	289047 47 24	375138 02 07
संग्रह के लिए बिल / BILLS FOR COLLECTION		26066 87 49	34806 18 05

दीपक कुमार जेना
मंडल प्रबंधक

आर महेन्द्रन
सहायक महाप्रबंधक

दीपेश देवचंद देडिगा
सहायक महाप्रबंधक

दीपक सक्सेना
उप महाप्रबंधक

एस के मजूमदार
मुख्य महाप्रबंधक व जीसीएफो

हरदीप सिंह अहलूवालिया
कार्यपालक निदेशक
के. सत्यनारायण राजु
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

अशोक चंद्र
कार्यपालक निदेशक
विजय श्रीरंगन
अध्यक्ष

बृज मोहन शर्मा
कार्यपालक निदेशक
सुचीन्द्र मिश्रा
निदेशक

देवाशीष मुखर्जी
कार्यपालक निदेशक
आर केसवन
निदेशक

नलिनी पद्मानाभन
निदेशक

दिबाकर प्रसाद
हरिचंदन
निदेशक

बिमल प्रसाद शर्मा
निदेशक

करुणाकर शेट्टी
निदेशक

आभा सिंह यदुवंशी
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते एन के भार्गव एंड कंपनी
सनदी लेखाकार
फर्म सं : 000429N

कृते राव एंड एम्मार
सनदी लेखाकार
फर्म सं : 003084S

कृते पी ए एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 313085E

कृते अरुण के अग्रवाल एंड
एसोसिएट्स
सनदी लेखाकार
फर्म सं : 003917N

कृते सरथ एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 005120S

(नरेंद्र कुमार भार्गव)
साझेदार
सदस्य सं. 080624
यूडीआईएन:
23080624BGVDQG5514

(कमल रॉय माधरा)
साझेदार
सदस्य सं. 098607
यूडीआईएन:
23098607BGXQK2548

(बरजानन्द दास)
साझेदार
सदस्य सं. 062142
यूडीआईएन:
23062142BGWYTO7768

(अरुण के अग्रवाल)
साझेदार
सदस्य सं. 082899
यूडीआईएन:
23082899BGXXGL7054

(एस श्रीनिवास)
साझेदार
सदस्य सं. 202471
यूडीआईएन:
23202471BGTEKJ5732

स्थान : बंगलूरु
दिनांक : 08.05.2023

यथा दिनांक 31.03.2023 को समाप्त अवधि के लिए लाभ व हानि लेखा
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2023

	अनुसूची Schedule	31.03.2023 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2023 (₹ '000)	31.03.2022 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2022 (₹ '000)
I. आय / INCOME			
अर्जित ब्याज / INTEREST EARNED	13	84424 78 22	69410 23 93
अन्य आय / OTHER INCOME	14	18762 20 26	16496 90 42
कुल / Total		103186 98 48	85907 14 35
II. व्यय / EXPENDITURE			
व्यय किया गया ब्याज / INTEREST EXPENDED	15	52989 48 70	43026 26 26
परिचालन व्यय / OPERATING EXPENSES	16	22481 47 99	19791 90 55
प्रावधान और आकस्मिकताएं PROVISIONS AND CONTINGENCIES		17112 25 30	17410 56 45
कुल / Total		92583 21 99	80228 73 26
III. अवधि के लिए निवल लाभ / (हानि) NET PROFIT / (LOSS) FOR THE PERIOD		10603 76 49	5678 41 09
लाभ/हानि (-) आगे लाया गया PROFIT/LOSS (-) BROUGHT FORWARD			
IV. विनियोजन / APPROPRIATIONS			
अंतरण / TRANSFERS TO			
सांविधिक निधि / STATUTORY RESERVES		2650 94 12	1419 60 27
पूंजी निधि / CAPITAL RESERVES		80 10 04	540 96 28
विशेष निधि / SPECIAL RESERVE		2000 00 00	
निवेश आरक्षित खाता / INVESTMENT RESERVE ACCOUNT		549 85 85	118 78 51
निवेश उतार-चढ़ाव आरक्षित निधि खाता / INVESTMENT FLUCTUATION RESERVE ACCOUNT		74 43 63	
प्रस्तावित लाभांश / PROPOSED DIVIDEND		2176 95 63	1179 18 47
आगे ले जाई गई शेष राशि / BALANCE CARRIED OVER		3071 47 22	2419 87 56
कुल / Total		10603 76 49	5678 41 09
प्रति शेयर आय / EARNINGS PER SHARE		58.45	32.49

DEEPAK KUMAR JENA
DIVISIONAL MANAGER

R MAHENDRAN
ASST GENERAL MANAGER

DEEPAK SAXENA
DEPUTY GENERAL MANAGER

S K MAJUMDAR
CHIEF GENERAL MANAGER & GCFO

HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR
K. SATYANARAYANA RAJU
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

ASHOK CHANDRA
EXECUTIVE DIRECTOR
VIJAY SRIRANGAN
CHAIRMAN

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR
SUCHINDRA MISRA
DIRECTOR

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR
R KESAVAN
DIRECTOR

NALINI PADMANABHAN
DIRECTOR

DIBAKAR PRASAD
HARICHANDAN
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

ABHA SINGH
YADUVANSHI
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For N. K. BHARGAVA & CO
Chartered Accountants
FRN : 000429N

For RAO & EMMAR
Chartered Accountants
FRN : 003084S

For P A & ASSOCIATES
Chartered Accountants
FRN : 313085E

For ARUN K AGARWAL &
ASSOCIATES
Chartered Accountants
FRN : 003917N

For SARATH & ASSOCIATES
Chartered Accountants
FRN : 005120S

(NARENDRA KUMAR BHARGAVA)
PARTNER
MEMBERSHIP NO: 080624
UDIN: 23080624BGVDQGS514
Place : Bengaluru
Date : 08.05.2023

(KAMAL RAI MADHRA)
PARTNER
MEMBERSHIP NO: 098607
UDIN: 23098607BGXQK2548

(BRAJANANDA DASH)
PARTNER
MEMBERSHIP NO: 062142
UDIN: 23062142BGWYTO7768

(ARUN K AGARWAL)
PARTNER
MEMBERSHIP NO: 082899
UDIN: 23082899BGXXGL7054

(S SRINIVAS)
PARTNER
MEMBERSHIP NO: 202471
UDIN: 23202471BGTEKJ5732

यथा दिनांक 31.03.2023 तक तुलन-पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 1 - पूंजी / SCHEDULE 1 - CAPITAL		
I. प्राधिकृत पूंजी / Authorised Capital (₹10/- प्रत्येक के 300,00,00,000 इक्विटी शेयर) / (300,00,00,000 Equity Shares of ₹10/- each)	3000 00 00	3000 00 00
II. जारी, सब्सक्राइब किया गया और पेड अप: / Issued, Subscribed and Paid up:		
i) ₹10/- प्रत्येक के 1,14,17,09,678 इक्विटी शेयर केंद्र सरकार द्वारा पिछले वर्ष धारित रुपये 10/-प्रत्येक के 114,17,09,678 इक्विटी शेयर i) 1,14,17,09,678 Equity Shares of ₹10/- each Previous year 114,17,09,678 Equity share of ₹10/- each held by Central Government	1141 70 97	1141 70 97
ii) ₹10/- प्रति शेयर के 67,24,20,574 इक्विटी शेयर पिछले वर्ष अन्य द्वारा धारित रुपये ₹10/- प्रत्येक के 67,24,20,574 इक्विटी शेयर ii) 67,24,20,574 Equity Shares of ₹10/- each Previous year 67,24,20,574 Equity Shares of ₹10/- each held by others.	672 42 06	672 42 06
	1814 13 03	1814 13 03
अनुसूची 2 - आरक्षित निधि और अधिशेष / SCHEDULE 2 - RESERVES AND SURPLUS		
I. सांविधिक निधि / STATUTORY RESERVE (बैंकिंग विनियम अधिनियम, 1949 की धारा 17 के संदर्भ में आरक्षित निधि) (Reserve Fund in terms of Section 17 of the Banking Regulation Act, 1949)		
प्रारंभिक शेष / OPENING BALANCE	13141 18 04	11721 57 76
अवधि के दौरान परिवर्धन / Additions during the period	2650 94 12	1419 60 28
कुल / Total	15792 12 16	13141 18 04
II. आरक्षित पूंजी / CAPITAL RESERVE		
क./a. पुनर्मूल्यण पूंजी / REVALUATION RESERVE		
प्रारंभिक शेष / OPENING BALANCE	8506 23 24	8284 23 70
जोड़ा गया : अवधि के दौरान परिवर्धन / Add : Addition during the period	4 19	406 14 76
	8506 27 43	8690 38 46
घटाया गया : राजस्व निधि में अंतरित Less : Transferred to Revenue Reserves	1031 23 11	184 15 22
कुल / Total	7475 04 32	8506 23 24
ख./b. विदेशी मुद्रा ट्रांसलेशन रिजर्व FOREIGN CURRENCY TRANSLATION RESERVE		
प्रारंभिक शेष / OPENING BALANCE	(40 86 43)	127 95 04
जोड़ा गया: अवधि के दौरान परिवर्धन / Add : Additions during the period	3 07 50	168 81 47
घटाया गया : अवधि के दौरान कटौतियां / Less: Deductions during the period	(43 93 93)	(40 86 43)
कुल / Total	2240 69 47	2240 69 47
ग./c. समामेलित निधि / AMALGAMATED RESERVE		
प्रारंभिक शेष / OPENING BALANCE	2240 69 47	2240 69 47
जोड़ा गया : अवधि के दौरान परिवर्धन / Add : Additions during the period	-	-
घटाया गया: वर्ष के दौरान कटौतियां / Less: Deductions during the year	-	-
कुल / Total	2240 69 47	2240 69 47
घ./d. अन्य / OTHERS		
प्रारंभिक शेष / OPENING BALANCE	4725 45 86	4184 49 58
जोड़ा गया : अवधि के दौरान परिवर्धन / Add : Additions during the period	80 10 04	540 96 28
कुल / Total	4805 55 90	4725 45 86

यथा दिनांक 31.03.2023 तक तुलन-पत्र का हिस्सा बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
III शेयर प्रीमियम / SHARE PREMIUM		
प्रारंभिक शेष / OPENING BALANCE	13919 00 82	30091 52 49
जोड़ा गया : अवधि के दौरान परिवर्धन / Add : Additions during the period	-	2322 78 21
घटाया गया : अवधि के दौरान कटौतियाँ / Less: Deductions during the period	-	18495 29 88
कुल / Total	13919 00 82	13919 00 82
IV राजस्व और अन्य निधि / REVENUE AND OTHER RESERVES		
क/a. आरक्षित राजस्व / REVENUE RESERVE		
प्रारंभिक शेष / OPENING BALANCE	11800 64 36	11616 84 53
जोड़ा गया : अवधि के दौरान परिवर्धन / Add: Additions during the period	103 32 40	187 06 92
घटाया गया : अवधि के दौरान कटौतियाँ / Less: Deductions during the period	11903 96 76	11803 91 45
कुल / Total	11903 96 76	11800 64 36
ख/b. विशेष आरक्षित निधि / SPECIAL RESERVE {आयकर अधिनियम, 1961 की धारा 36 (1)(viii) के संदर्भ में} {In terms of Section 36 (1)(viii) of the Income Tax Act, 1961}		
प्रारंभिक शेष / OPENING BALANCE	5536 46 92	5536 46 92
जोड़ा गया : अवधि के दौरान परिवर्धन / Add: Additions during the period	2000 00 00	-
कुल / Total	7536 46 92	5536 46 92
ग/c. निवेश आरक्षित निधि खाता / INVESTMENT RESERVE ACCOUNT		
प्रारंभिक शेष / OPENING BALANCE	528 30 26	409 51 75
जोड़ा गया : अवधि के दौरान परिवर्धन / Add : Additions during the period	549 85 85	118 78 51
घटाया गया : अवधि के दौरान कटौतियाँ / Less: Deductions during the period	1078 16 11	528 30 26
कुल / Total	1078 16 11	528 30 26
घ/d. निवेश उतार-चढ़ाव आरक्षित निधि / INVESTMENT FLUCTUATION RESERVE		
प्रारंभिक शेष / OPENING BALANCE	939 01 63	939 01 63
जोड़ा गया : अवधि के दौरान परिवर्धन / Add : Additions during the period	74 43 63	-
घटाया गया : अवधि के दौरान कटौतियाँ / Less: Deductions during the period	1013 45 26	939 01 63
कुल / Total	1013 45 26	939 01 63
ड/e. सामान्य आरक्षित निधि / GENERAL RESERVE		
प्रारंभिक शेष / OPENING BALANCE	581 16 40	581 16 40
जोड़ा गया : अवधि के दौरान परिवर्धन / Add : Additions during the period	-	-
घटाया गया : अवधि के दौरान कटौती / Less: Deductions during the period	-	-
कुल / Total	581 16 40	581 16 40
च/f. लाभ एवं हानि लेखा में शेष / BALANCE IN PROFIT & LOSS ACCOUNT		
प्रारंभिक शेष / OPENING BALANCE	2419 87 56	(18495 29 88)
जोड़ा गया : अवधि के दौरान परिवर्धन / Add : Additions during the period	3071 47 22	2419 87 56
घटाया गया : अवधि के दौरान कटौती / Less: Deduction during the period	-	(18495 29 88)
कुल / Total	5491 34 78	2419 87 56
कुल / TOTAL	71793 04 97	64297 18 13

यथा दिनांक 31.03.2023 तक तुलन-पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 3 - जमा / SCHEDULE 3 - DEPOSITS		
क./A.I. माँग जमा / DEMAND DEPOSITS		
i. बैंक से / FROM BANKS	665 94 90	424 75 74
ii. अन्य से / FROM OTHERS	47095 63 71	52493 77 21
कुल / Total	47761 58 61	52918 52 95
II. बचत बैंक जमा / SAVINGS BANK DEPOSITS	318819 10 40	315916 47 01
कुल / Total	318819 10 40	315916 47 01
III. सावधि जमा / TERM DEPOSITS		
i. बैंक से / FROM BANKS	85113 40 48	58771 81 16
ii. अन्य से / FROM OTHERS	727524 51 18	658802 44 29
कुल / Total	812637 91 66	717574 25 45
कुल / TOTAL	1179218 60 67	1086409 25 41
ख./B. शाखाओं की जमा राशि / DEPOSITS OF BRANCHES		
i. भारत में / IN INDIA	1094745 94 47	1027766 90 70
ii. भारत के बाहर / OUTSIDE INDIA	84472 66 20	58642 34 71
कुल / Total	1179218 60 67	1086409 25 41
अनुसूची 4 - उधार / SCHEDULE 4 - BORROWINGS		
I. भारत में उधार / BORROWINGS IN INDIA		
i. भारतीय रिज़र्व बैंक / i. RESERVE BANK OF INDIA	850 00 00	850 00 00
ii. अन्य बैंक / ii. OTHER BANKS	10 26 39	-
iii. अन्य संस्थान और एजेंसियां / iii. OTHER INSTITUTIONS AND AGENCIES	20215 03 35	9729 08 34
iv. अप्रतिभूति प्रतिदेय बांड / iv. UNSECURED REDEEMABLE BONDS (आईपीडीआई और अधीनस्थ ऋण) / (IPDI AND SUB-ORDINATED DEBT)	30736 10 00	26686 10 00
कुल / Total	51811 39 74	37265 18 34
II. भारत के बाहर उधारी / BORROWINGS OUTSIDE INDIA		
i. अन्य बैंक / i. OTHER BANKS	6278 39 17	9019 77 42
ii. अप्रतिभूति प्रतिदेय बांड / ii. UNSECURED REDEEMABLE BONDS (गौण ऋण) / (SUB-ORDINATED DEBT)	-	-
कुल / Total	6278 39 17	9019 77 42
कुल / TOTAL	58089 78 91	46284 95 76

यथा दिनांक 31.03.2023 तक तुलन-पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 5 - अन्य देनदारियां और प्रावधान / SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS		
I. देय बिल / BILLS PAYABLE	2189 39 14	2366 28 86
II. अंतर कार्यालय समायोजन (निवल) / INTER OFFICE ADJUSTMENT (NET)	-	-
III. उपचित ब्याज / INTEREST ACCRUED	7746 03 32	2772 20 09
IV. अन्य (प्रावधान सहित) / OTHERS (INCLUDING PROVISIONS)	24881 24 71	24160 86 79
कुल / Total	34816 67 17	29299 35 74
अनुसूची 6 - भारतीय रिजर्व बैंक के साथ नकदी और शेष SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. उपलब्ध नकद / CASH IN HAND (विदेशी मुद्रा नोटों सहित) / (Including Foreign Currency Notes)	3914 38 24	4071 02 11
II. भारतीय रिजर्व बैंक के साथ शेष / BALANCES WITH RESERVE BANK OF INDIA		
चालू खाते में / IN CURRENT ACCOUNT	51074 06 30	47531 89 14
अन्य खाते में / IN OTHER ACCOUNTS	-	-
कुल / Total	51074 06 30	47531 89 14
कुल / TOTAL	54988 44 54	51602 91 25
अनुसूची 7 - बैंकों के साथ शेष राशि और मांग और अल्प सूचना पर प्रतिदेय राशि SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. भारत में / IN INDIA		
i. बैंकों के साथ संतुलन / BALANCE WITH BANKS		
क. चालू खातों में / a. IN CURRENT ACCOUNTS	661 28 80	419 07 78
ख. अन्य जमा खातों में / b. IN OTHER DEPOSIT ACCOUNTS	-	-
कुल / TOTAL	661 28 80	419 07 78
ii. मांग और अल्प सूचना पर प्रतिदेय राशि / MONEY AT CALL AND SHORT NOTICE		
क. बैंकों के साथ / a. WITH BANKS	22850 97 59	25644 43 61
ख. अन्य संस्थानों के साथ / b. WITH OTHER INSTITUTIONS	3894 85 80	26532 30 21
कुल / Total	26745 83 39	52176 73 82
कुल / TOTAL	27407 12 19	52595 81 60
II. भारत के बाहर / OUTSIDE INDIA		
i. चालू खातों में / IN CURRENT ACCOUNTS	32301 43 62	25804 03 61
ii. अन्य जमा खातों में / IN OTHER DEPOSIT ACCOUNTS	9910 10 56	31845 26 04
iii. मांग और अल्प सूचना पर प्रतिदेय राशि / MONEY AT CALL AND SHORT NOTICE	16816 09 05	20206 28 05
कुल / Total	59027 63 23	77855 57 70
कुल / TOTAL	86434 75 42	130451 39 30

यथा दिनांक 31.03.2023 तक तुलन-पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)		यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)	
अनुसूची 8 - निवेश / SCHEDULE 8 - INVESTMENTS				
I. भारत में निवेश : सकल INVESTMENTS IN INDIA: GROSS		321604 84 55		283749 26 03
कम: मूल्यहास और एनपीआई के लिए प्रावधान LESS: PROVISION FOR DEPRECIATION & NPI		5373 22 91		4400 08 69
भारत में निवल निवेश / NET INVESTMENT IN INDIA		316231 61 64		279349 17 34
i. सरकारी प्रतिभूतियां GOVERNMENT SECURITIES		303233 85 28		263300 46 66
ii. अन्य स्वीकृत प्रतिभूतियां OTHER APPROVED SECURITIES		2 40 37		2 40 37
iii. शेयर SHARES		2413 49 66		2563 60 23
iv. डिबेंचर और बांड DEBENTURES AND BONDS		8020 99 40		10948 69 09
v. सहायक कंपनियां और/या संयुक्त उद्यम SUBSIDIARIES AND/OR JOINT VENTURES		1002 07 08		956 58 94
vi. अन्य - म्युचुअल फंड, सीपी, सीडी आदि OTHERS - MUTUAL FUNDS, C P, CD ETC		1558 79 85		1577 42 05
कुल / Total		316231 61 64		279349 17 34
परिपक्वता के लिए आयोजित / HELD TO MATURITY	269199 45 51		238379 92 89	
बिक्री के लिए उपलब्ध / AVAILABLE FOR SALE	46908 99 44		40845 40 79	
ट्रेडिंग के लिए रखा गया / HELD FOR TRADING	123 16 69		123 83 66	
कुल / Total	316231 61 64		310 20 72	
II. भारत के बाहर निवेश - सकल INVESTMENTS OUTSIDE INDIA - GROSS		2836 90 21		2687 46 53
कम :मूल्यहास के लिए प्रावधान LESS : PROVISION FOR DEPRECIATION		30 06 80		23 73 89
भारत के बाहर निवल निवेश NET INVESTMENTS OUTSIDE INDIA		2806 83 41		2663 72 64
i. सरकारी प्रतिभूतियां / GOVERNMENT SECURITIES (स्थानीय अधिकारियों सहित) / (INCLUDING LOCAL AUTHORITIES)		120 90 96		68 76 10
ii. सहायक कंपनियां और/या संयुक्त उद्यम SUBSIDIARIES AND/OR JOINT VENTURES		93 08 63		166 30 73
iii. अन्य निवेश / OTHER INVESTMENTS		2592 83 82		2428 65 81
कुल / Total		2806 83 41		2663 72 64
परिपक्वता के लिए रखा गया/ HELD TO MATURITY	213 99 58		235 06 83	
बिक्री के लिए उपलब्ध / AVAILABLE FOR SALE	2592 83 83		2428 65 81	
ट्रेडिंग के लिए रखा गया / HELD FOR TRADING	-		-	
कुल / Total	2806 83 41		2663 72 64	
कुल / TOTAL		319038 45 05		282012 89 98

यथा दिनांक 31.03.2023 तक तुलन-पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 9 - अग्रिम / SCHEDULE 9 - ADVANCES		
क./A. i. खरीदे और भुनाए गए बिल BILLS PURCHASED & DISCOUNTED	5293 33 94	5913 42 37
ii. नकद साख, ओवरड्राफ्ट और मांग पर चुकोती योग्य ऋण CASH CREDITS, OVERDRAFTS AND LOANS REPAYABLE ON DEMAND	341654 23 31	274361 48 45
iii. सावधि ऋण / TERM LOANS	483724 97 99	423326 91 57
कुल / Total	830672 55 24	703601 82 39
ख./B. i. मूर्त आस्ति द्वारा प्रतिभूतित / SECURED BY TANGIBLE ASSETS	534854 45 98	503935 54 81
ii. बैंक / सरकार की गारंटी द्वारा कवर किया गया COVERED BY BANK / GOVT.GUARANTEES	94154 07 66	26621 64 04
iii. अप्रतिभूतित / UNSECURED	201664 01 60	173044 63 54
कुल / Total	830672 55 24	703601 82 39
ग./C. I. भारत में अग्रिम / ADVANCES IN INDIA		
i. प्राथमिकता क्षेत्र / PRIORITY SECTOR	385310 63 29	337783 43 69
ii. सार्वजनिक क्षेत्र / PUBLIC SECTOR	68386 14 18	62043 78 38
iii. बैंक / BANKS	5011 43 23	11493 75 35
iv. अन्य / OTHERS	329214 22 69	264741 54 87
कुल / Total	787922 43 39	676062 52 29
II. भारत के बाहर अग्रिम / ADVANCES OUTSIDE INDIA (बैंकों के अलावा अन्य से देय) (DUE FROM OTHER THAN BANKS)		
i. खरीदे और भुनाए गए बिल BILLS PURCHASED AND DISCOUNTED	-	-
ii. मियादी/सिंडिकेटेड ऋण TERM / SYNDICATED LOANS	29074 76 44	25595 42 49
iii. अन्य / OTHERS	13675 35 41	1943 87 61
कुल / Total	42750 11 85	27539 30 10
कुल / TOTAL	830672 55 24	703601 82 39

यथा दिनांक 31.03.2023 तक तुलन-पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)		यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)	
अनुसूची 10 - अचल संपत्ति / SCHEDULE 10 - FIXED ASSETS				
I. परिसर / PREMISES				
लागत पर / अंतिम तुलन पत्र के अनुसार मूल्यांकन AT COST / VALUATION AS PER LAST BALANCE SHEET	11027 19 38		10665 24 84	
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	82 95 81		21 17 23	
	11110 15 19		10686 42 07	
वर्ष के दौरान किए गए पुनर्मूल्यांकन REVALUATIONS MADE DURING THE YEAR			354 66 23	
	11110 15 19		11041 08 30	
वर्ष के दौरान कटौती / DEDUCTIONS DURING THE YEAR	1118 12 90		13 88 92	
	9992 02 29		11027 19 38	
आज तक मूल्यह्रास / DEPRECIATION TO DATE	1480 45 67		1516 18 84	
		8511 56 62		9511 00 54
II. अन्य अचल संपत्तियां / OTHER FIXED ASSETS (फर्नीचर और फिक्स्चर सहित) (INCLUDING FURNITURE & FIXTURES)				
पिछले तुलन पत्र के अनुसार लागत पर AT COST AS PER LAST BALANCE SHEET	7269 85 87		6962 33 77	
वर्ष के दौरान परिवर्धन ADDITIONS DURING THE YEAR	756 76 87		617 72 82	
	8026 62 74		7580 06 59	
वर्ष के दौरान कटौती DEDUCTIONS DURING THE YEAR	344 75 75		310 20 72	
	7681 86 99		7269 85 87	
आज तक मूल्यह्रास / DEPRECIATION TO DATE	5964 95 55		5429 09 46	
		1716 91 44		1840 76 41
III. पट्टे पर दी गई आस्तियां / LEASED ASSETS				
पिछले तुलन पत्र के अनुसार लागत पर AT COST AS PER LAST BALANCE SHEET	71 77 29		71 77 29	
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	-		-	
	71 77 29		71 77 29	
वर्ष के दौरान कटौती / DEDUCTIONS DURING THE YEAR	-		-	
	71 77 29		71 77 29	
आज तक मूल्यह्रास / DEPRECIATION TO DATE	70 15 78		70 15 78	
	1 61 51		1 61 51	
घटाया गया : लीज टर्मिनल समायोजन खाता LESS: LEASE TERMINAL ADJUSTMENT ACCOUNT	(57 49)		(57 49)	
		2 19 00		2 19 00
IV. पूंजीगत कार्य - प्रगति पर: / CAPITAL WORK IN PROGRESS:				
पूंजीगत कार्य प्रगति पर- ओप बाल / CAPITAL WORK IN PROGRESS- OP BAL	2 34 22		2 34 22	
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	2 34 22		-	
वर्ष के दौरान कटौती / DEDUCTIONS DURING THE YEAR	-		-	
		-		2 34 22
कुल / Total		10230 67 06		11356 30 17

यथा दिनांक 31.03.2023 तक तुलन-पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	यथा दिनांक 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)		यथा दिनांक 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)	
अनुसूची 11 - अन्य आस्तियाँ / SCHEDULE 11 - OTHER ASSETS				
I. उपार्जित ब्याज देय नहीं / INTEREST ACCRUED NOT DUE		7840 59 65		6228 03 65
II. अग्रिम में भुगतान किया गया कर / स्रोत पर की गई कर कटौती (निवल) / TAX PAID IN ADVANCE / TAX DEDUCTED AT SOURCE (NET)		19603 55 93		16060 38 07
III. स्टेशनरी और स्टाम्प / STATIONERY AND STAMPS		3 52 55		3 76 50
IV. दावों की संतुष्टि में अर्जित गैर बैंकिंग परिसंपत्तियां NON-BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS		94 37 73		99 69 36
V. अन्य / OTHERS		8793 39 22		16608 96 15
VI. आंतरिक कार्यालय समायोजन (निवल) / INTER OFFICE ADJUSTMENT (NET)		2051 19 00		1125 20 89
VII. आस्थगित कर संपत्ति / DEFERRED TAX ASSETS		5980 73 36		8953 50 36
कुल / Total		44367 37 44		49079 54 98
अनुसूची 12 - आकस्मिक देयताएं SCHEDULE 12 - CONTINGENT LIABILITIES				
I. ऋण के रूप में नहीं स्वीकृत बैंक के खिलाफ दावे / CLAIMS AGAINST THE BANK NOT ACKNOWLEDGED AS DEBTS		38826 30 36		32225 29 92
II. आंशिक रूप से भुगतान किए गए निवेशों के लिए देयता / LIABILITY FOR PARTLY PAID INVESTMENTS		44 00		44 00
III. बकाया फॉरवर्ड एक्सचेंज अनुबंध के कारण देयता LIABILITY ON ACCOUNT OF OUTSTANDING FORWARD EXCHANGE CONTRACTS		174318 61 49		269478 03 32
IV. घटक की ओर से दी गई गारंटी GUARANTEES GIVEN ON BEHALF OF CONSTITUENTS				
क./a. भारत में / IN INDIA	49034 19 67		43718 07 37	
ख./b. भारत से बाहर / OUTSIDE INDIA	170 77 04		143 87 54	
V. स्वीकृति, समर्थन और अन्य दायित्व ACCEPTANCES, ENDORSEMENTS AND OTHER OBLIGATIONS		49204 96 71		43861 94 91
VI. अन्य मदें जिनके लिए बैंक समाश्रित रूप से उत्तरदायी है / OTHER ITEMS FOR WHICH THE BANK IS CONTINGENTLY LIABLE		20799 85 46		24842 43 63
क. पुनर्भुनाई किए गए विनिमय बिल a. BILLS OF EXCHANGE REDISCOUNTED	-		-	
ख. / b. अन्य / OTHERS	5897 29 22		4729 86 29	
		5897 29 22		4729 86 29
कुल / Total		289047 47 24		375138 02 07

यथा दिनांक 31.03.2023 को समाप्त अवधि के लिए लाभ व हानि लेखा
का हिस्सा बनने वाली अनुसूचियाँ
**SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED 31.03.2023**

	31.03.2023 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2023 (₹'000)	31.03.2022 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2022 (₹'000)
अनुसूची 13 - अर्जित ब्याज / SCHEDULE 13 - INTEREST EARNED		
I. अग्रिमों / बिलों पर ब्याज / छूट INTEREST / DISCOUNT ON ADVANCES / BILLS	61356 58 25	49862 10 87
II. निवेश पर आय / INCOME ON INVESTMENTS	19532 08 37	16972 26 55
III. भारतीय रिजर्व बैंक और अन्य इंटर बैंक फंड के साथ शेष राशि पर ब्याज INTEREST ON BALANCES WITH RBI AND OTHER INTER BANK FUNDS	2950 19 65	2155 11 82
IV. अन्य / OTHERS	585 91 95	420 74 69
कुल / Total	84424 78 22	69410 23 93
अनुसूची 14 - अन्य आय / SCHEDULE 14 - OTHER INCOME		
I. कमीशन, एक्सचेंज और ब्रोकरेज COMMISSION, EXCHANGE AND BROKERAGE	1599 66 12	1415 97 26
II. निवेश की बिक्री पर लाभ PROFIT ON SALE OF INVESTMENTS	913 23 87	2366 00 84
III. निवेश के पुनर्मूल्यांकन पर लाभ/(हानि) PROFIT/(LOSS) ON REVALUATION OF INVESTMENTS	979 74 69	226 62 36
IV. भूमि/भवनों और अन्य परिसंपत्तियां की बिक्री पर लाभ PROFIT ON SALE OF LAND/BUILDINGS AND OTHER ASSETS	308 79 93	14 42 05
V. विनिमय लेनदेन पर लाभ – निवल PROFIT ON EXCHANGE TRANSACTIONS - NET	2244 97 20	2812 73 47
VI. सहायक कंपनियों / कंपनियों और / या विदेश में / भारत में संयुक्त उद्यम से लाभांश आदि के माध्यम से अर्जित आय INCOME EARNED BY WAY OF DIVIDEND ETC. FROM SUBSIDIARIES / COMPANIES AND / OR JOINT VENTURES ABROAD / IN INDIA	69 06 63	55 88 30
VII. विविध आय / MISCELLANEOUS INCOME	12646 71 82	9605 26 14
कुल / Total	18762 20 26	16496 90 42

**यथा दिनांक 31.03.2023 को समाप्त अवधि के लिए लाभ व हानि लेखा
का हिस्सा बनने वाली अनुसूचियाँ**
**SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED 31.03.2023**

	31.03.2023 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2023 (₹ '000)	31.03.2022 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2022 (₹ '000)
अनुसूची 15 - व्यय किया गया ब्याज SCHEDULE 15 - INTEREST EXPENDED		
I. जमा पर ब्याज / INTEREST ON DEPOSITS	48790 22 35	39742 69 88
II. भारतीय रिजर्व बैंक/इंटर्बैंक उधार पर ब्याज INTEREST ON RESERVE BANK OF INDIA / INTERBANK BORROWINGS	1763 28 91	1258 83 65
III. अन्य (टियर I और टियर II बॉन्ड ब्याज सहित) OTHERS (INCLUDING TIER I & TIER II BOND INTEREST)	2435 97 44	2024 72 73
कुल / Total	52989 48 70	43026 26 26
अनुसूची 16 - परिचालन व्यय SCHEDULE 16 - OPERATING EXPENSES		
I. कर्मचारियों के लिए भुगतान और प्रावधान PAYMENTS TO AND PROVISIONS FOR EMPLOYEES	13743 82 98	12703 64 08
II. किराया, कर, विद्युत व्यवस्था / RENT, TAXES, LIGHTING	1108 91 83	1126 62 63
III. प्रिंटिंग व स्टेशनरी / PRINTING AND STATIONERY	94 40 53	77 69 19
IV. विज्ञापन व प्रचार / ADVERTISEMENT AND PUBLICITY	129 17 39	81 03 69
V. बैंक की संपत्ति पर मूल्यहास DEPRECIATION ON BANK'S PROPERTY	992 96 07	815 58 32
VI. निदेशकों के शुल्क, भत्ते और व्यय DIRECTORS' FEES, ALLOWANCES AND EXPENSES	1 71 25	68 37
लेखा परीक्षकों के शुल्क और व्यय (शाखा लेखापरीक्षक सहित) AUDITORS' FEES AND EXPENSES (INCLUDES FOR BRANCH AUDITORS)	71 58 13	67 35 34
VIII. विधि शुल्क / LAW CHARGES	201 07 78	115 67 46
IX. डाक, तार, टेलीफोन आदि POSTAGE, TELEGRAMS, TELEPHONES ETC.	91 95 54	85 86 86
X. मरम्मत और रखरखाव / REPAIRS AND MAINTENANCE	669 26 35	662 62 38
XI. बीमा / INSURANCE	1218 02 08	1152 52 51
XII. अन्य व्यय / OTHER EXPENDITURE	4158 58 06	2902 59 72
कुल / Total	22481 47 99	19791 90 55

अनुसूची - 17

महत्वपूर्ण लेखांकन नीतियां

31 मार्च, 2023 को समाप्त वर्ष के लिए एकल वित्तीय विवरणियों पर महत्वपूर्ण लेखा नीतियां

1 तैयार करने का आधार

ऐतिहासिक लागत परंपरा के अंतर्गत वित्तीय विवरणों को तैयार किया गया है तथा ये अन्यथा सूचित को छोड़कर कार्यशील संस्थागत आधार पर लेखांकन के उपचय के आधार पर हैं। वे भारत में सामान्यतया स्वीकृत लेखा सिद्धांत (जीएएपी) के अनुरूप हैं, जिसमें सांवधिक प्रावधानों व भारतीय रिजर्व बैंक (आरबीआई), बैंकिंग विनियमन अधिनियम - 1949 द्वारा निर्धारित वैधानिक प्रावधान, भारतीय चार्टर्ड एकाउंटेंट्स संस्थान (आईसीएआई) द्वारा जारी लेखा मानक / मार्गदर्शन नोट नियामक मानदंड / दिशानिर्देश और भारत में बैंकिंग उद्योग में प्रचलित प्रथाएं शामिल हैं। विदेशी कार्यालयों के संबंध में, संबंधित देशों में प्रचलित प्रावधानों और प्रथाओं का अनुपालन किया गया है।

अनुमानों का उपयोग

वित्तीय विवरणियों की तैयारी के लिए प्रबंधन तंत्र को आस्तियों, देयताओं, व्यय, आय तथा आकस्मिक देयताओं के प्रकटन को प्रभावित करनेवाली राशि के संबंध में वित्तीय विवरणियों की तारीख को अनुमान तथा धारणाओं को बनाने की आवश्यकता है। प्रबंधन का मानना है कि ये अनुमान व धारणाएं उचित व विवेकपूर्ण हैं। तथापि, वास्तविक परिणाम अनुमान से अलग हो सकते हैं। अन्यथा सूचित को छोड़कर लेखांकन अनुमान में किसी संशोधन को वर्तमान तथा भविष्य में मान्यता दिया जाएगा।

2 विदेशी मुद्रा अंतरण / विदेशी मुद्रा संपरिवर्तन

2.1 प्रारंभिक तौर पर विदेशी मुद्रा मौद्रिक मदों को काल्पनिक दर पर अभिलेखित किया गया है। विदेशी मुद्रा मौद्रिक मदों को विदेशी विनिमय विक्रेता संघ (फेडआई) द्वारा प्रत्येक तिमाही के अंत में प्रकाशित दर पर पुनः वर्णित किया गया है। पुनः वर्णन से उत्पन्न होनेवाली विनिमय अंतरों को त्रैमासिक दर पर लाभ-हानि खाते में मान्यता देकर अभिलेखित किया गया है।

SCHEDULE - 17

SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

1 Basis of Preparation

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting on going concern basis, unless otherwise stated. They conform to Generally Accepted Accounting Principles (GAAP) in India, which comprises statutory provisions, regulatory norms / guidelines prescribed by Reserve Bank of India (RBI), Banking Regulation Act - 1949, Accounting Standards/ guidance notes issued by the Institute of Chartered Accountants of India (ICAI) and the practices prevalent in the banking industry in India. In respect of foreign offices, statutory provisions and practices prevailing in respective foreign countries are complied with.

Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, expenses, income and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods unless otherwise stated.

2 Foreign Currency Translation / Conversion of Foreign Currencies

2.1 Foreign currency monetary items are initially recorded at a notional rate. Foreign currency monetary items are restated at the rate published by 'Foreign Exchange Dealers' Association of India (FEDAI) at the end of each quarter. Exchange difference arising on restatement of such items at the quarterly rates is recognised in Profit and Loss Account.

2.2 विदेशी शाखा के संबंध में लेनदेन एवं शेष को अभिन्न विदेशी परिचालन के रूप में वर्गीकृत किया गया है। ऐसे लेन-देन तथा शेष राशि को बैंक द्वारा तिमाही आधार पर समेकित किया गया है। भारतीय विदेशी विनिमय विक्रेता संघ ('फेडआई') द्वारा प्रत्येक तिमाही के अंत में आस्तियों एवं देयताओं (दोनों मौद्रिक व गैर-मौद्रिक तथा आकस्मिक देयताएं) का अंतरण उपलब्ध विदेशी विनिमय दर पर घोषित किया जाता है। विदेशी शाखाओं के आय एवं व्यय मदों को भारतीय सनदी लेखाकार संस्थान के लेखांकन मानक 11- "विदेशी विनिमय दरों पर परिवर्तन के प्रभाव" के अनुरूप एवं भारतीय रिज़र्व बैंक के निर्देशों के अनुसार, उक्त मानकों के अनुपालन के संदर्भ में 'फेडआई' द्वारा प्रकाशित तिमाही औसत दर पर अंतरित किया जाता है।

परिणामस्वरूप होनेवाले विनिमय लाभ / हानि को, विदेशी मुद्रा अंतरण आरक्षित निधि में जमा / नामे किया जाएगा।

2.3 वायदा विनिमय संविदाएं

सभी वायदा विनिमय संविदाओं के प्रारंभ में उत्पन्न होनेवाले प्रीमियम या भुनन को व्यय या संविदा पर होनेवाले आय के रूप में परिशोधित किया गया है। वायदा विनिमय संविदाओं के अपरिशोधित प्रीमियम या भुनन सहित असामयिक रद्द किए जाने पर होनेवाले लाभ/ हानि यदि हैं तो, उसको समाप्ति तारीख पर मान्यता दी गई। वायदा संविदाओं पर विनिमय अंतरों को रिपोर्टिंग अवधि, जहाँ विनिमय दर परिवर्तित हुए हैं, लाभ व हानि खाते में मान्यता दी जाती है।

बकाया वायदा विनिमय संविदाओं, गारंटियों, स्वीकृतियों, पृष्ठांकनों तथा अन्य बाध्यताओं के संबंध में आकस्मिक देयताओं का परिकलन फेडआई द्वारा प्रकाशित अंतिम दरों के अनुसार तुलन पत्र में किया गया है।

[3] निवेश

3.1 निवेश

निवेशों का संवर्गीकरण भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार किया जाता है। बैंक का संपूर्ण निवेश संविभाग तीन संवर्गों में विभाजित किया गया है, अर्थात् 'परिपक्वता के लिए धारित' (एचटीएम), 'बिक्री के लिए धारित' (एएफएस), और 'व्यापार के लिए धारित' (एचएफटी)। इस प्रकार का वर्गीकरण प्रतिभूतियों के अभिग्रहण के समय निर्धारित किया जाता है।

निवेशों को तुलन पत्र में छः संवर्गों में प्रकट किया जाता है अर्थात् (क) सरकारी प्रतिभूतियाँ (ख) अन्य

2.2 Transactions and balances of foreign branches are classified as non-integral foreign operations. Such transactions and balances are consolidated by the bank on a quarterly basis. Assets and Liabilities (both monetary and non-monetary as well as contingent liabilities) are translated at the closing spot rate of exchange announced by Foreign Exchange Dealers' Association of India (FEDAI) as at the end of each quarter. Income and Expenditure items of the foreign branches are translated at the quarterly average rate published by FEDAI in accordance with Accounting Standard (AS) 11 - "The effect of Changes in Foreign Exchange rates" issued by the Institute of Chartered Accountants of India (ICAI) and as per the guidelines of Reserve Bank of India (RBI) regarding the compliance of the said standard.

The resultant exchange gain / loss is credited / debited to Foreign Currency Translation Reserve.

2.3 Forward Exchange Contracts

Premium or discount arising at the inception of all forward exchange contracts are amortized as expense or income over the life of the contract. Profit/ Losses arising on cancellation of forward exchange contracts, together with unamortized premium or discount, if any, is recognized on the date of termination. Exchange differences on such contracts are recognized in the Profit & Loss account in the reporting period in which the exchange rates change.

Contingent liability in respect of outstanding forward exchange contracts, guarantees, acceptances, endorsements and other obligations are stated in the balance sheet at the closing rates published by FEDAI.

3. Investments

3.1 Investments

Classification of investments is made as per the guidelines of the RBI. The entire investment portfolio of the bank is classified under three categories viz. 'Held to Maturity' (HTM), 'Available for Sale' (AFS) and 'Held for Trading' (HFT). Such classification is decided at the time of acquisition of securities.

Investments are disclosed in the Balance Sheet under six classifications viz: (a) Government securities (b) Other approved

अनुमोदित प्रतिभूतियाँ (ग) शेयर (घ) डिबेंचर और बॉण्ड (ङ) अनुषंगियाँ और संयुक्त उद्यम व सहयोगी संस्था तथा (च) अन्य

निवेश की अधिग्रहण लागत निर्धारित करने के लिए:-

क) प्रतिभूतियों की खरीद के समय उनसे संबंधित दलाली, कमीशन आदि जैसे लागतों को लाभ व हानि खाते में प्रभारित किया जाता है।

ख) अधिग्रहण / निपटान तारीख तक ऋण लिखतों पर खंडित अवधि ब्याज को राजस्व के रूप में माना जाता है।

निवेशों का मूल्यांकन भारतीय रिज़र्व बैंक द्वारा जारी दिशानिर्देशों के अनुसार किया जाता है जो निम्नवत है :

क) परिपक्वता के लिए धारित

परिपक्वता के लिए धारित संवर्ग के अंतर्गत निवेश पर अभिग्रहण लागत, निवल प्रतिशोधन, अगर कोई है तो उसके आधार पर किया जाना है। अंकित मूल्य से यदि कोई अधिक अभिग्रहण लागत हो तो उसे परिपक्वता के शेष अवधि में परिशोधित किया जाता है।

अनुषंगियों और संयुक्त उद्यमों एवं सहयोगी संस्थाओं में निवेश को रखाव लागत पर मूल्यांकित किया जाता है। मूल्य में कोई भी स्थायी ह्रास हो तो उसका पूर्णतः प्रावधान किया जाता है।

क्षेत्रीय ग्रामीण बैंकों और अन्य न्यासी शेयरों में निवेशों का लागत पर मूल्य निर्धारण किया जाता है।

दिनांक 23.08.2006 के बाद वेंचर पूँजी निधियों (वीसीएफ) में किए गए निवेश को तीन वर्षों की आरंभिक अवधि के लिए परिपक्वता के लिए धारित (एचटीएम) श्रेणी के तहत वर्गीकृत किया जाता है तथा लागत पर मूल्य निर्धारण किया जाता है। संवितरण की तिथि से तीन वर्ष की अवधि के बाद इसे भारतीय रिज़र्व बैंक (आरबीआई) के दिशानिर्देशानुसार एफएस व बाज़ार के लिए अंकित में स्थानांतरित कर दिया जाएगा।

ख) बिक्री के लिए उपलब्ध

इस संवर्ग के तहत वर्गीकृत प्रत्येक प्रतिभूति त्रैमासिक आधार पर बाज़ार के लिए अंकित है तथा भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार प्रत्येक तिमाही की अंतिम तिथि (तुलन पत्र तिथि) को उपलब्ध बाज़ार दरों पर जो स्टॉक एक्सचेंजों पर व्यापार / कोट, भारतीय व्युत्पन्नी (डेरिवेटिव) संघ (एफआईएमएमडीए) द्वारा घोषित मूल्य / आय के आधार पर मूल्यांकित किया जाता है। भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार कोट नहीं की गई प्रतिभूति भी मूल्यांकित की जाती है।

प्रत्येक श्रेणी / वर्गीकरण के तहत प्रत्येक वर्ग के संबंध में निवल मूल्यह्रास उपलब्ध किया जाता है और निवल मूल्यवृद्धि, यदि कोई है, को नकारा जाता है। प्रत्येक

securities (c) Shares (d) Debentures & Bonds (e) subsidiaries and Joint Ventures & Associates and (f) Others.

In determining the acquisition cost of investment:-

a) Costs such as brokerage, commission etc., relating to securities at the time of purchase are charged to Profit & Loss Account.

b) Broken period interest on debt instruments up to the date of acquisition / disposal is treated as revenue.

The valuation of Investments is done in accordance with the guidelines issued by the RBI as under:

A HELD TO MATURITY

Investments under Held to Maturity category are carried at acquisition cost, net of amortisation, if any. The excess of acquisition cost, if any, over the face value is amortized over the remaining period of maturity.

Investments in Subsidiaries and Joint Ventures & Associates are valued at carrying cost. Any diminution in the value other than temporary in nature is fully provided for.

Investment in sponsored Regional Rural Banks (RRB) and other Trustee shares are valued at carrying cost.

Investment in units of Venture Capital Funds (VCFs) made after 23.08.2006 are classified under HTM category for initial period of three years and valued at cost. After period of three years from date of disbursement, it will be shifted to AFS and marked-to-market as per RBI guidelines.

B. AVAILABLE FOR SALE

Investments classified under this category are mark to market on quarterly basis and valued as per Reserve Bank of India guidelines at the market rates available on the last day of each quarter (Balance Sheet date) from trades / quotes on the stock exchanges, prices / yields declared by the Fixed Income Money Market and Derivatives Association of India (FIMMDA). Unquoted securities are also valued as per the Reserve Bank of India guidelines.

The net depreciation under each category / classification is fully provided for whereas the net appreciation, if any, is ignored. The book value of the individual securities does not undergo any

प्रतिभूतियों का मूल्यांकन बाज़ार के लिए अंकित किए जाने के कारण बही मूल्य में कोई परिवर्तन नहीं होता है।

तीन वर्षों की अवधि के पश्चात (पैरा 3.3(संदर्भ ले) वेंचर पूँजी निधियों (वीसीएफ) में अंतरित एचटीएम श्रेणी के इकाइयों को वेंचर पूँजी निधियों के लेखापरीक्षित वित्तीय विवरणों के अनुसार निवल आस्ति मूल्य पर मूल्यांकित किया जाता है। यदि 18 महीनों के लिए ऐसे लेखापरीक्षित वित्तीय विवरण उपलब्ध नहीं है तो, इकाइयों को रु. 1 प्रति वेंचर पूँजी निधि के आधार पर मूल्यांकित किया जाता है।

ग) व्यापार हेतु धारित :

इस संवर्ग के तहत वर्गीकृत निवेशों को बाज़ार कोट, भारतीय नियत आय मुद्रा बाजार एवं व्युत्पन्नी संघ (एफआईएमएमडीए) द्वारा घोषित मूल्य/ आय के अनुसार साप्ताहिक आधार पर मूल्यांकित किया जाता है।

प्रत्येक श्रेणी / वर्गीकरण के तहत निवल मूल्यहास को मान्यता दी गई तथा संवर्धन, यदि कोई है तो, नकारा गया। बाज़ार के लिए अंकित किए जाने के बाद प्रत्येक प्रतिभूतियों के बही मूल्य में कोई परिवर्तन नहीं होता है।

एक श्रेणी से दूसरे श्रेणी में शेयरों का अंतरण निम्नलिखित आधार पर किया जाता है:

क) परिपक्वता के लिए धारित (एचटीएम) श्रेणी से बिक्री के लिए उपलब्ध (एएफएस) / व्यापार के लिए धारित (एचएफटी) श्रेणी को अंतरण अधिग्रहण मूल्य / बही मूल्य पर किया जाता है। यदि एचटीएम श्रेणी के तहत निवेश, मूल रूप से प्रीमियम पर रखा गया है तो अंतरण परिशोधन लागत पर किया जाता है और अंतरण और परिणामी मूल्यहास के परिणामस्वरूप प्रतिभूति का तुरंत पुनर्मूल्यांकन किया जाएगा; यदि कोई हो, प्रदान किया जाएगा।

ख) ए एफ एस / एच एफ टी श्रेणी से एच टी एम श्रेणी में अंतरण बही मूल्य या बाज़ार मूल्य से निम्नतर मूल्य पर किया जाता है।

ग) ए एफ एस से एच एफ टी श्रेणी या इसके विपरीत को रखाव लागत पर अंतरित किया जाता है। उपचित मूल्यहास, यदि कोई है तो, एच एफ टी प्रतिभूतियों के प्रति मूल्यहास के लिए प्रावधान को अंतरित किया जाता है।

प्रतिभूतिकरण / पुनर्निर्माण कंपनी (प्र.कं / पु.कं) को बैंक द्वारा बेची गयी अनर्जक निवेश प्रतिभूति रसीद के मामले में प्र.कं / पु.कं द्वारा जारी प्रतिभूति रसीदों को उनके प्रतिदेय मूल्य और वित्तीय आस्तियों के निवल बही मूल्य में से निम्न स्तर पर मूल्यांकित किया जाता है। बहियों में इनका निवेश

change after these are valued at mark to market basis.

Units of Venture Capital Funds (VCF) transferred from HTM category after a period of three years (Refer paragraph 3.3(a)) are valued at NAV as per the audited financial statements of Venture Capital Funds. In case such audited financial statements are not available continuously for 18 months as on the date of valuation, units are valued at ₹1 per VCF..

C. HELD FOR TRADING

Investments classified under this category are valued at rates based on market quotations, Price / yields declared by FIMMDA on a weekly basis.

The net depreciation under each security held is fully provided for whereas the net appreciation, if any, is ignored. The book value of the individual securities does not undergo any change after marked to market.

Transfer of scrips from one category to another is carried on the following basis:

- HTM to AFS / HFT category at acquisition price / book value. In case the investments under HTM category, originally placed at premium than the transfer is made at amortised cost and security shall be immediately revalued consequent to the transfer and resultant depreciation; if any, shall be provided.
- AFS / HFT to HTM category at lower of the book value or market value.
- AFS to HFT category or vice versa, at the carrying value. The accumulated depreciation, if any, to be transferred to the provision for depreciation against HFT securities and vice versa.

Non-performing Investments Security Receipts issued by Securitisation / Reconstruction Company (SC / RC) in respect of financial assets sold by the Bank to the SC / RC are valued at the lower of the redemption value of the Security Receipt and the Net Book Value of the financial asset. The investment is carried in the books at the price determined as above until its sale or

उपर्युक्तानुसार निर्धारित मूल्य पर इनके विक्रय या वसूली तक किया जाता है और ऐसे विक्रय / वसूली पर हानि या लाभ निम्नानुसार पेश किया जाता है:-

- क) यदि विक्रय निवल बही मूल्य(एनबीवी) से कम मूल्य पर है तो, तत्संबंधी कमी को भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार मान्यता दिया जाता है।
- ख) यदि विक्रय निवल बही मूल्य से उच्च मूल्य पर है तो, अतिरिक्त प्रावधान को वापस नहीं किया जाता है बल्कि प्र.कं / पु.कं को अन्य वित्तीय आस्तियों के विक्रय से होनेवाली कमी / हानि की पूर्ति के लिए किया जाता है।

तीनों में से किसी भी श्रेणी में शामिल किए गए प्रतिभूतियों के मामले में जहाँ ब्याज / मूल राशि एक निर्धारित अवधि के लिए बकाया है, अनर्जक निवेश के रूप में वर्गीकृत किया जाता है। ऐसे प्रतिभूतियों पर ब्याज आय की गणना नहीं की जाती है तथा निवेशों के मूल्य पर आवश्यक ह्रास / प्रावधान किया जाता है। ऐसे अनर्जक निवेशों के प्रति मूल्यह्रास को अन्य अर्जक आस्तियों के प्रति मूल्यवृद्धि से प्रतितुलन नहीं किया जाता है।

निवेश की बिक्री पर लाभ

“बिक्री के लिए उपलब्ध” तथा “व्यापार के लिए धारित” श्रेणियों के तहत निवेश की बिक्री पर लाभ को लाभ व हानि खाते में मान्यता दी जाती है।

“परिपक्वता के लिए धारित” श्रेणी के संबंध में निवेशों की बिक्री पर उपलब्ध लाभ को प्राथमिक तौर पर लाभ व हानि खाते में लिया जाता है तथा लाभ की समतुल्य राशि को पूँजी आरक्षित निधि (कर व आरक्षित निधि को अंतरित की जानेवाली राशि का निवल) में विनियोजित किया जाता है।

सभी तीनों श्रेणियों में निवेशों की बिक्री पर हानि को लाभ व हानि खाते में मान्यता दिया जाता है।

रेपो / प्रतिवर्ती रेपो का लेखांकन व चलनिधि समायोजन सुविधा (एलएएफ)

आरबीआई के साथ एलएएफ सहित रेपो / प्रतिवर्ती रेपो के तहत सहमत शर्तों पर पुनर्खरीद / पुनर्बिक्री हेतु करार के साथ खरीदी / बेची गई प्रतिभूतियों की पुनः खरीद को उधार के रूप में मान्यता दिया जाता है।

रेपो के तहत बेची गई प्रतिभूतियों को निवेश के तहत दिखाया जाता है और प्रतिवर्ती रेपो के तहत खरीदी गई प्रतिभूतियों को निवेश में शामिल नहीं किया जाता है। लागत और राजस्व की गणना ब्याज व्यय / आय के रूप में की जाती है।

realisation and on such sale or realisation, loss or gain is dealt with as below:

- a. If sale is at a price below Net Book Value (NBV), the shortfall is recognised as per Reserve Bank of India guidelines.
- b. If the sale is for a value higher than NBV, the excess provision is not reversed but utilized to meet shortfall / loss on account of sale of other financial assets to SC / RC.

Securities included in any of three categories where interest / principal is in arrears for a specified period, are classified as Non-Performing Investment. Interest Income on such securities is not reckoned and appropriate depreciation/provision in value of Investments is made. Depreciation in respect of such Non-Performing Investments is not set off against appreciation in other performing securities.

Profit on Sale of Investments

Profit on Sale of Investments in respect of “Available for Sale” and “Held for Trading” categories is recognized in Profit & Loss Account.

Profit on Sale of Investments in respect of “Held to Maturity” category is first taken to the Profit & Loss Account and an equivalent amount of Profit is appropriated to the Capital Reserve (net of taxes and amount required to be transferred to Statutory Reserve).

Loss on Sale of Investments in all the three categories is recognized in Profit & Loss Account.

Accounting for Repo / Reverse Repo and Liquidity Adjustment Facility (LAF)

Securities sold / purchased with an agreement to repurchase / resale on the agreed terms under Repo / Reverse Repo including LAF with RBI are recognized as Borrowing / Lending.

Securities sold under Repo are continued to be shown under investments and Securities purchased under Reverse Repo are not included in investments. Costs and revenues are accounted for as interest expenditure / income, as the case may be.

वायदा विनिमय अनुबंध

सभी वायदा विनिमय अनुबंधों की शुरुआत में उत्पन्न होने वाले प्रीमियम या छूट को अनुबंध के जीवनकाल में व्यय या आय के रूप में परिशोधित किया जाता है। वायदा विनिमय अनुबंधों को रद्द करने पर होने वाले लाभ/हानि के साथ-साथ अपरिशोधित प्रीमियम या छूट, यदि कोई हो, को समाप्ति की तिथि पर स्वीकृति दी जाती है। ऐसे अनुबंधों पर विनिमय अंतर को लाभ और हानि खाते में रिपोर्टिंग अवधि के दौरान स्वीकृति दी जाती है जिसमें विनिमय दरों में परिवर्तन होता है।

फेडरल द्वारा प्रकाशित समापन दरों पर बैलेंस शीट में बकाया वायदा विनिमय अनुबंधों, गारंटी, स्वीकृति, समर्थन और अन्य दायित्वों के संबंध में आकस्मिक देयता का उल्लेख किया गया है।

व्युत्पन्नी संविदाएं

बैंक ब्याज दर अदला-बदली और मुद्रा व्युत्पन्नियों का कारोबार करता है। बैंक द्वारा कारोबार किये जा रहे ब्याज दर व्युत्पन्नी क्रमशः रुपया ब्याज दर अदला-बदली, पारस्परिक मुद्रा ब्याज दर अदला-बदली और वायदा दर करार है। बैंक द्वारा कारोबार की जा रही मुद्रा व्युत्पन्नियां क्रमशः विकल्प और मुद्रा की अदला-बदली है। ऐसे व्युत्पन्नी संविदाओं को निम्नानुसार मूल्यांकित किया जाता है :

- क) व्यापार के लिए प्रयोग की जानेवाली व्युत्पन्नियों को बाजार के लिए अंकित आधार पर मान्यता दी जाती है और निवल मूल्यहास की पहचान की जाती है तथा निवल मूल्यवृद्धि को नकारा जाता है।
- ख) बचाव-व्यवस्था के लिए उपयोग में लायी जा रही व्युत्पन्नी संविदाएं निम्नानुसार हैं :
 - i. व्युत्पन्नी संविदाओं को बचाव-व्यवस्था के रूप में बाजार के लिए अंकित नहीं किया जाता है, जब तक कि आधारभूत आस्तियां बाजार के लिए अंकित नहीं की गयी हैं।
 - ii. बचाव-व्यवस्था अदला-बदली के लिए आय / व्यय को उपचित आधार पर मान्यता दी जाती है।

4

अग्रिम

1. अग्रिम को भारतीय रिज़र्व बैंक द्वारा निर्धारित विवेकपूर्ण मानदंड के अनुसार अर्जक और अनर्जक आस्तियों के रूप में संवर्गीकृत किया जाता है।
2. अग्रिम को उधारकर्ता वार मानक, अवमानक, संदिग्ध तथा हानि आस्ति के रूप में संवर्गीकृत किया जाता है।

Forward Exchange Contracts

Premium or discount arising at the inception of all forward exchange contracts are amortized as expense or income over the life of the contract. Profit / Losses arising on cancellation of forward exchange contracts, together with unamortized premium or discount, if any, is recognized on the date of termination. Exchange differences on such contracts are recognized in the Profit & Loss account in the reporting period in which the exchange rates change.

Contingent liability in respect of outstanding forward exchange contracts, guarantees, acceptances, endorsements and other obligations are stated in the balance sheet at the closing rates published by FEDAI.

Derivative contracts

The Bank deals in Interest Rate Swaps and Currency Derivatives. The Interest Rate Derivatives dealt by the Bank are Rupee Interest Rate Swaps, Cross Currency Interest Rate Swaps and Forward Rate Agreements. Currency Derivatives dealt by the Bank are Options and Currency Swaps. Such derivative contracts are valued as under:

- a. Derivative contracts dealt for trading are valued on mark to market basis, net depreciation is recognized while net appreciation is ignored.
- b. Derivative contracts undertaken for hedging are:
 - i. Derivative contracts designated as hedges are not marked to market unless their underlying asset is marked to market.
 - ii. Income / Expenditure is recognized on accrual basis for hedging swaps.

4

ADVANCES

1. Advances are classified as performing and non-performing assets in accordance with the prudential norms issued by RBI.
2. Advances are classified into Standard, Sub Standard, Doubtful and Loss assets borrower wise.

- 3 अर्जक / अनर्जक अग्रिम के लिए भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार घरेलू अग्रिम हेतु प्रावधान किया जाता है।
- 4 विदेशी शाखाओं के अर्जक / अनर्जक अग्रिम के लिए प्रावधान मेजबान देश के विनियम या भारतीय रिज़र्व बैंक द्वारा निर्धारित मानदंड, जो भी अधिक कड़े हैं, उसके अनुसार किया जाता है।
- 5 तुलन पत्र में वर्णित अग्रिम अनर्जक आस्तियाँ, क्रेडिट गारंटी संस्थानों से प्राप्त दावे और बिल पुनर्भुनाई के लिए किए गए प्रावधानों के निवल हैं।
- 6 अनर्जक अग्रिम में वसूलियों को पहले प्रभारों और ब्याज के रूप में समायोजित किया जाता है, उसके बाद मूलधन के लिए समायोजित किया जाता है। एनपीए खातों में वसूली, जो एनसीएलटी संकल्प के माध्यम से ओटीएस के तहत निपटाए गए हैं और जिन्हें विवेकपूर्ण/तकनीकी रूप से बट्टे खाते में डाल दिया गया है, जिसमें सरकारी गारंटी/सब्सिडी द्वारा कवर किए गए खाते भी शामिल हैं जहां वसूली मूलधन, शुल्क और ब्याज के क्रम में समायोजित की जाती है।
- 7 प्रतिभूतिकरण कंपनी / पुनर्निर्माण कंपनी को बेची गयी वित्तीय आस्तियों के मामले में, मूल्यांकन, आय निर्धारण इत्यादि भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार किया जाता है।
- 8 एनपीए पर निर्दिष्ट प्रावधान के अलावा, भारतीय रिज़र्व बैंक (आरबीआई) के मौजूदा दिशानिर्देशानुसार मानक आस्तियों के लिए सामान्य प्रावधान भी किए गए हैं।

5. अचल आस्तियाँ

- i. बैंक के परिसर में मुक्त भूमि और पट्टेवाली भू संपत्ति दोनों शामिल हैं। सभी अचल आस्तियों का पूँजीकरण, इस्तेमाल हेतु शुरू की गई तिथि के आधार पर होता है।
- ii. भूमि और परिसर को पुनर्मूल्यांकित मूल्य पर और अन्य अचल परिसंपत्तियों को ऐतिहासिक लागत पर उल्लिखित किया जाता है। पुनर्मूल्यांकन पर मूल्य वृद्धि, यदि कोई हो तो, उसे 'पुनर्मूल्यांकन आरक्षित निधि' खाते में जमा किया जाता है। संवर्धित मूल्य के कारण होनेवाले मूल्यहास / परिशोधन को लाभ व हानि खाते के नामे किया गया है। समतुल्य राशि पुनर्मूल्यांकित आरक्षित निधि से राजस्व आरक्षित निधि में अंतरित की गई है।

3. Provisions for domestic advances are made for performing / non-performing advances in accordance with the RBI Guidelines.
4. Provisions for performing / non-performing advances with foreign branches are made as per regulations of host country or according to the norms prescribed by RBI, whichever is more stringent.
5. Advances stated in the Balance Sheet are net of provisions made for Non-Performing Assets, claims received from Credit Guarantee Institutions and bill rediscount.
6. Recoveries in Non-Performing Advances are apportioned first towards charges and interest, thereafter towards principal. Recovery in NPA accounts which are settled under OTS, through NCLT Resolution and which are Prudentially / Technically Written off including Accounts covered by Government Guarantees / Subsidy where the recoveries are adjusted in the order of Principal, Charges and Interest
7. In case of financial assets sold to SC / RC, the valuation, income recognition etc., are done as per RBI guidelines.
8. In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI guidelines.

5. Fixed Assets

- i. The premises of the Bank include freehold and leasehold properties. All the Fixed Assets are capitalized based on the date of put to use.
- ii. Land and Premises are stated at revalued cost and other fixed assets are stated at historical cost. The appreciation on revaluation, if any, is credited to the 'Revaluation Reserve' Account. Depreciation / Amortization attributable to the enhanced value have been debited to the Profit & Loss account. Equivalent amount has been transferred from Revaluation Reserve to Revenue Reserve.

मूल्यहास

1. आस्तियों के जीवन काल के आधार पर सभी आस्तियों के लिए, आस्तियों का मूल्यहास सीधी रेखा पद्धति के तहत किया जाता है।
2. आस्तियों का जीवनकाल कंपनी अधिनियम, 2013 के भाग सी अनुसूची II के अनुसार सॉफ्टवेयर / अमूर्त, सर्वर, विद्युत उपकरण और मोटर वाहनों के अलावा परिभाषित किया गया है।
3. विभिन्न वर्ग की आस्तियों के लिए बैंक द्वारा अपनाई गई आस्तियों का अनुमानित जीवनकाल निम्नानुसार है:

क्रम संख्या	आस्ति प्रकार	अनुमानित जीवन काल
	पूर्ण स्वामित्व वाला भवन	60 वर्ष
	ए) पट्टाधारित भूमि	पट्टा अवधि
	बी) पट्टाधारित भवन	पट्टा अवधि से कम या 60 वर्ष
	फर्नीचर एवं जुड़नार	10 वर्ष
	ए) इलेक्ट्रॉनिक उपकरण: टेलीविजन, प्रोजेक्टर, रेफ्रिजरेटर आदि और सुरक्षा गैजेट जैसे सीसीटीवी एक्सेस कंट्रोल सिस्टम, फायर अलार्म सिस्टम, नोट काउंटिंग, नोट सॉर्टिंग मशीन, एटीएम आदि।	5 वर्ष
	बी) इलेक्ट्रीकल उपकरण: वाटर कूलर, ग्राइंडर, मिक्सर ग्राइंडर, वाटर प्यूरीफायर, स्टेबलाइजर्स, पंखे आदि।	8 वर्ष

Depreciation

1. Depreciation method is on Straight Line Method, for all Assets based on life span of the assets.
2. The life span of the assets is defined as per Part C Schedule II of the Companies Act, 2013 other than Software / Intangibles, Servers, Electrical Equipment's and Motor Vehicles.
3. Estimated life span of the assets adopted by the bank for different class of assets is as under:

SL No.	Type of asset	Estimated life span
	Free hold Buildings	60 Years
	Leasehold Land & Building	Lease period
	A) Lease hold Land	Lease period
	B) Lease hold Building	Lower of lease period or 60 Years
	Furniture & Fixtures	10 Years
	A) Electronic Equipment: Televisions, Projectors, Refrigerators, etc., and Security Gadgets like CCTV Access Control System, Fire Alarm System, Note Counting, Note Sorting Machines, ATMs etc.	5 Years
	B) Electrical Equipment: Water Cooler, Grinder, Mixer Grinder, Water Purifiers, Stabilizers, Fans etc.	8 Years

सी) इलेक्ट्रिकल फिक्स्चर: जैसे एलईडी / ट्यूब लाइट फिक्स्चर इत्यादि।	10 वर्ष
कम्प्यूटर	3 वर्ष
सर्वर	5 वर्ष
मोटर गाड़ी	5 वर्ष

दिनांक 01-04-2020 से मूल्यहास की दरों में परिवर्तन (जीवन काल के आधार पर) प्रभावी है।

- सॉफ्टवेयर/अमूर्त आस्ति 5 वर्षों में परिशोधित की जाती है।
- यदि अधिग्रहण वर्ष में आस्ति का उपयोग 180 दिन और उससे अधिक के लिए किया जाता है, तो संबंधित वित्तीय वर्ष के लिए 100% मूल्यहास प्रभारित किया जाएगा। यदि अधिग्रहण वर्ष में आस्ति का उपयोग 180 दिनों से कम समय के लिए किया जाता है, तो संबंधित वित्तीय वर्ष के लिए 50% मूल्यहास प्रभारित किया जाएगा।
- 8 वर्ष और उससे अधिक उपयोगी जीवन अवधि वाली आस्ति के मामले में मूल लागत मूल्य का 5% अवशिष्ट मूल्य होगा। अन्य आस्तियों के लिए अवशिष्ट मूल्य मूल लागत मूल्य का ₹5/- होगा।
- पट्टाधारित संपत्तियों पर प्रदत्त प्रीमियम को पट्टा अवधि या प्रासंगिक आस्ति के जीवन काल, जो भी पहले हो, पर प्रभारित किया जाता है। पट्टाधारित भूमि की लागत और पट्टाधारित सुधारों को पट्टे की अवधि या प्रासंगिक परिसंपत्तियों के जीवन काल में जो भी कम हो, के लिए परिशोधित किया जाता है।
- विदेशी कार्यालयों में धारित अचल आस्तियों के संबंध में, संबंधित देशों के विनियमों/मानदंडों के अनुसार मूल्यहास प्रदान किया जाता है।
- आईसीएआई द्वारा जारी एस 19 (पट्टे) के अनुसार परिचालन हेतु पट्टे पर ली गई आस्तियों के लिए लागत वृद्धि सहित पट्टा भुगतान पट्टा अवधि से अधिक को लाभ और हानि खाते में मान्यता दी जाती है।

आस्तियों का अपक्षयन

किसी आस्ति की अपक्षयन का संकेत है या नहीं, उसका मूल्यांकन प्रत्येक तुलन पत्र तिथि को किया जाता है। यदि इस प्रकार का कोई संकेत विद्यमान है तो वसूली योग्य राशि का अनुमान लगाया जाता है तथा यदि कोई अपक्षयन है तो,

C) Electrical Fixtures: Like LED / Tube light Fixtures, etc.	10 Years
Computers	3 Years
Servers	5 Years
Motor Vehicles	5 Years

The change in rates (based on life span) of depreciation is applied effective from 01-04-2020.

- Software / Intangible Assets are amortized over 5 years.
- If the item is put to use for 180 days and above in the year of acquisition, 100% depreciation will be charged for the concerned financial year. If the asset is put to use for less than 180 days in the year of acquisition, 50% depreciation is be charged for the concerned financial year.
- 5% of the Original cost price will be residual value in case of the assets having useful life 8 years and above. ₹5/- of the Original cost price is residual value for other assets.
- Premium paid on leasehold properties is charged off over the lease period or life span of relevant asset whichever is earlier. Cost of leasehold land and leasehold improvements are amortised over the period of lease or life span of relevant assets whichever is lower.
- In respect of fixed assets held at foreign offices, depreciation is provided as per the regulations / norms of the respective countries
- Lease payments including cost escalation for assets taken on operating lease are recognised in the Profit and Loss Account over the lease term in accordance with the AS 19 (Leases) issued by ICAI.

Impairment of Assets

An assessment is made at each balance sheet date whether there is any indication that an asset is impaired. If any such indication exists, an estimate of the recoverable amount is made

प्रावधान किया जाता है और इसे लाभ और हानि खाते में प्रभारित किया जाता है।

6 राजस्व का परिकलन

निम्नलिखित को छोड़कर, आय एवं व्यय का लेखांकन सामान्यतया उपचित आधार पर किया जाता है:

- क) भारतीय रिज़र्व बैंक द्वारा निर्धारित मानदंडों के अनुसार अनर्जक अग्रिम तथा अनर्जक निवेश पर ब्याज को मान्यता दिया जाता है।
- ख) अतिदेय बिल, कमीशन (सरकारी व्यवसाय और एलसी बीजी के लिए कमीशन के अलावा), विनिमय, दलाली तथा लॉकर किराया पर ब्याज की गणना वसूली पर किया जाता है।
- ग) लाभांश आय की गणना तब की जाती है जब उसको प्राप्त करने का अधिकार स्थापित हो जाता है।
- घ) मुकदमा दायर किए गए खाते के मामले में संबंधित विधिक तथा अन्य व्ययों को लाभ-हानि खाते में प्रभारित किया जाता है तथा वसूली पर उसकी गणना आय के रूप में की जाती है।

7. कर्मचारी हित

परिभाषित अंशदान योजनाएं

परिभाषित अंशदान योजनाएं जैसे भविष्य निधि / पेंशन निधि को व्यय के रूप में मान्यता दिया जाता है तथा लाभ-हानि खाते में प्रभारित किया जाता है।

बैंक 01-04-2010 को या उसके बाद बैंक में शामिल होने वाले सभी अधिकारियों / कर्मचारियों के लिए एक नई पेंशन योजना (एनपीएस) संचालित करता है, जो कि एक परिभाषित अंशदान पेंशन योजना है, ऐसे नए शामिल होने वाले सदस्य मौजूदा पेंशन योजना के सदस्य बनने के हकदार नहीं हैं। योजना के अनुसार, कवर किए गए कर्मचारी अपने मूल वेतन और महंगाई भत्ते के 10% के साथ-साथ बैंक से मूल वेतन और महंगाई भत्ते के 14% के बराबर योगदान करते हैं। बैंक इस तरह के वार्षिक अंशदान को तत्संबंधी वर्ष के व्यय के रूप में मान्यता देता है।

परिभाषित हितलाभ योजनाएं

- क उपदान : कर्मचारी उपदान निधि योजना का निधीयन बैंक द्वारा किया जाता है जिसका प्रबंधन एक अलग न्यास द्वारा किया जाता है जो दिशानिर्देशों के अनुसार उनके निधि का प्रबंधन करता है। उपदान के तहत बैंक के बाध्यताओं के वर्तमान मूल्य को यथा वर्षांत को बीमांकिक आधार पर तथा योजना संपत्ति के उचित मूल्य को निवल आधार पर बाध्यताओं को मान्यता देने के लिए सकल बाध्यताओं से कम किया जाता है।

and impairment loss, if any, is provided for and charged off to Profit and Loss Account.

6. Revenue Recognition

Income and expenditure are generally accounted on accrual basis, except the following:

- a. Interest on non-performing advances and non-performing investments is recognized on receipt basis as per norms laid down by Reserve Bank of India.
- b. Interest on Overdue Bills, Commission (other than Government business & Commission for LC BG), Exchange, Brokerage and rent on lockers is accounted on realization.
- c. Dividend Income is recognized when the right to receive the same is established.
- d. In case of suit filed accounts, related legal and other expenses incurred are charged to Profit & Loss Account and on recovery the same are accounted as Income.

7. Employee Benefits

Defined Contribution Plans

Defined Contribution to Plans such as Provident/Pension fund are recognized as an expense and charged to Profit & Loss account.

The Bank operates a New Pension Scheme (NPS) for all officers / employees joining the Bank on or after 01-04-2010, which is a defined contribution Pension Scheme, such new joinees not being entitled to become members of the existing Pension Scheme. As per the scheme, the covered employees contribute 10% of their basic pay plus dearness allowance to the scheme together with a contribution from the Bank equivalent to 14% of the basic pay plus dearness allowance. The Bank recognizes such annual contributions as an expense in the year to which they relate.

Defined Benefit Plans

- a. Gratuity: The employee Gratuity Fund Scheme is funded by the Bank and managed by a separate trust who in turn manages their funds as per guidelines. The present value of the Bank's obligation under Gratuity is recognized on actuarial basis as at the year end and the fair value of the Plan assets is reduced from the gross obligation to recognize the obligation on a net basis.

(ख) पेंशन : कर्मचारी पेंशन निधि योजना का निधीयन बैंक द्वारा किया जाता है और प्रबंधन एक अलग न्यास द्वारा किया जाता है। पेंशन के तहत बैंक के बाध्यताओं के वर्तमान मूल्य को यथा वर्षांत आधार पर तथा योजना संपत्ति के उचित मूल्य को निवल आधार पर बाध्यताओं को मान्यता देने के लिए सकल बाध्यताओं से कम किया जाता है।

अर्जित छुट्टी को दीर्घावधि लाभ माना जाता है तथा स्वतंत्र बीमांकिक मूल्यांकन के आधार पर परिकलन किया जाता है।

परिभाषित लाभ के तहत दीर्घकालिक लाभ प्रदान करने की लागत प्रत्येक तुलन पत्र की तारीख में किए जाने वाले बीमांकिक मूल्यांकन के साथ अनुमानित इकाई क्रेडिट विधि का उपयोग करके निर्धारित की जाती है। बीमांकिक लाभ / हानि को आस्थगित न करते हुए तुरंत लाभ और हानि खाते में मान्यता दी जाती है।

8. कराधान के लिए प्रावधान

क) आयकर व्यय बैंक द्वारा किए गए वर्तमान कर और आस्थगित कर व्यय की कुल राशि है। वर्तमान कर व्यय और आस्थगित कर व्यय आयकर अधिनियम, 1961 के प्रावधानों और लेखांकन मानक 22 – "आय पर कर के लिए लेखांकन" के अनुसार विदेशी कार्यालयों द्वारा संबंधित अधिकार क्षेत्रों के कर कानूनों पर आधारित भुगतान किए गए कर को ध्यान में रखने के बाद निर्धारित किए जाते हैं।

ख) आस्थगित कर समायोजन में वर्ष के दौरान आस्थगित कर आस्तियों या देनदारियों में परिवर्तन शामिल हैं। समय-अवधि में अंतर के कारण उत्पन्न होनेवाली विभेदक कर आस्तियों और देयताओं जो कि बाद की अवधियों के दौरान प्रतिवर्तन योग्य हैं को अधिनियमित कर की दरों व नियमों अथवा बाद में तुलन-पत्र की तिथि पर अधिनियमित कर की दरों व नियमों का प्रयोग करते हुए मान्यता दी गयी है। आस्थगित कर आस्तियों और देनदारियों में परिवर्तन के प्रभाव को लाभ और हानि खाते में रखा जाता है।

ग) आस्थगित कर आस्तियों को प्रत्येक रिपोर्टिंग तिथि पर यथास्थिति अनुसार प्रबंधन के निर्णय के आधार पर परिकलन किया जाता है और पुनर्मूल्यांकन किया जाता है, व उनके प्राप्तियों को यथोचित रूप से निश्चित या आभासी माना जाता है।

b. Pension: The employee Pension Fund Scheme is funded by the Bank and managed by a separate trust. The present value of the Bank's obligations under Pension is recognized on the basis of actuary's report as at the year end and the fair value of the Plan assets is reduced from the gross obligation to recognize the obligation on a net basis.

The privilege leave is considered as a long-term benefit and is recognized based on independent actuarial valuation

The cost of providing long-term benefits under defined benefit Plans is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains/ losses are immediately recognised in the Profit and Loss Account and are not deferred.

8. Provision for Taxation

a) Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 – "Accounting for Taxes on Income" respectively after taking into account taxes paid at the foreign offices, which are based on the tax laws of respective jurisdictions.

b) Deferred Tax adjustments comprises of changes in the deferred tax assets or liabilities during the year. Deferred Tax assets and liabilities arising on account of timing differences and which are capable of reversal in subsequent periods are recognized using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognised in the profit and loss account.

c) Deferred tax assets are recognised and re-assessed at each reporting date, based upon management's judgment as to whether their realisation is considered as reasonably certain or virtual certain as the case may be.

घ) आस्थगित कर संपत्तियों को अनावशेषित मूल्यहास और कर के नुकसान से आगे ले जाने पर रखा जाता है, अगर इस बात के पुख्ता सबूतों का समर्थन करते हुए आभासी निश्चितता है कि ऐसी आस्थगित कर संपत्ति को भविष्य में मुनाफे के विरुद्ध प्रयोग किया जा सकता है। उपर्युक्त के अलावा अन्य मदों पर आस्थगित कर आस्तियों को उचित निश्चितता के आधार पर मान्यता दी जाती है।

9 निवल लाभ

प्रावधान, आकस्मिक देयताएं और आकस्मिक आस्तियाँ

भारतीय सनदी लेखाकार संस्थान द्वारा जारी लेखांकन मानक 29 “आकस्मिक देयताओं तथा आकस्मिक आस्तियों के लिए प्रावधान” के अनुसार बैंक द्वारा प्रावधानों को मान्यता दिया जाता है, जब :-

- क) पूर्ववर्ती घटना के परिणामस्वरूप में वर्तमान में कोई बाध्यता हो
- ख) उस बाध्यता के निपटान के लिए आर्थिक लाभ युक्त संसाधनों का बाह्य प्रवाह हो, और
- ग) बाध्यता राशि का उचित परिकलन किया जा सकता हो।

कोई प्रावधान नहीं किया गया:

- क) पूर्व की घटनाओं से उत्पन्न होनेवाली किसी संभावित बाध्यता और जिसके अस्तित्व की पुष्टि केवल एक या उससे अधिक अनिश्चित भावी घटनाओं, जोकि पूर्ण रूप से बैंक के नियंत्रण में नहीं हो, के घटने या न घटने पर ही की जाएगी।
- ख) जहां यह प्रत्याशित नहीं है कि आर्थिक लाभ वाले संसाधनों का बाह्य प्रवाह बाध्यता के निपटान के लिए आवश्यक होगा या
- ग) जब बाध्यता राशि का विश्वसनीय अनुमान नहीं लगाया जा सकता।

ऐसे बाध्यता को आकस्मिक देयताओं के रूप में अभिलेखित किया गया है। इसको नियमित अंतराल पर निर्धारित किया जाता है तथा अत्यंत दुर्लभ परिस्थितियाँ जहां कोई विश्वसनीय अनुमान नहीं लगाया जा सकता है को छोड़कर बाध्यता के उस हिस्से को जिसके लिए आर्थिक लाभ युक्त स्रोतों का बाह्य प्रवाह संभव है, के लिए प्रावधान किया गया है।

- i. आकस्मिक देयताओं को वित्तीय विवरणियों में मान्यता नहीं दिया गया है।

d) Deferred Tax Assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits. Deferred tax assets on the items other than above are recognized on the basis of reasonable certainty.

9 Net Profit

Provisions, Contingent Liabilities and Contingent Assets

In conformity with AS 29, “Provisions, Contingent Liabilities & Contingent Assets” issued by the Institute of Chartered Accountants of India, the bank recognizes provision only when:

- a. It has a present obligation as a result of past event.
- b. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
- c. A reliable estimate of the amount of the obligation can be made.

No provision is recognized:

- a. For any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the bank.
- b. Where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
- c. When a reliable estimate of the amount of obligation cannot be made

Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which the outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

- i. Contingent Assets are not recognized in the financial Statements.

निवल लाभ

लाभ-हानि खाते में निवल लाभ निम्नलिखित के पश्चात है :

- क) निवेश पर मूल्यहास के लिए प्रावधान
- ख) कराधान के लिए प्रावधान
- ग) अनर्जक अग्रिम के लिए प्रावधान
- घ) मानक आस्तियों के लिए प्रावधान
- ड) अनर्जक निवेश के लिए प्रावधान
- च) अन्य सामान्य व आवश्यक मदों के लिए प्रावधान

10. प्रति शेयर अर्जन

बैंक, आईसीएआई द्वारा जारी लेखांकन मानक 20 "प्रति शेयर अर्जन" के अनुसार प्रति शेयर का मूल व तनुकृत अर्जन को रिपोर्ट करता है। प्रति शेयर मूल अर्जन की गणना कर पश्चात निवल लाभ को वर्ष के दौरान बकाया ईक्विटी शेयरों की भारित औसत संख्या से विभाजित करके किया जाता है।

11. नकद प्रवाह विवरण

अप्रत्यक्ष विधि का उपयोग करके नकद प्रवाह की सूचना दी जाती है।

12. खंड रिपोर्टिंग

बैंक भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार और आईसीएआई द्वारा जारी लेखांकन मानक (एएस) -17 के अनुपालन में व्यवसाय खंड को प्राथमिक रिपोर्टिंग खंड और भौगोलिक खंड को द्वितीयक रिपोर्टिंग खंड के रूप में मान्यता देता है।

Net Profit

The Net Profit in the Profit & Loss Account is after:

- (a) Provision for depreciation on Investments
- (b) Provision for Taxation
- (c) Provision on Non-Performing Advances
- (d) Provision on Standard Assets
- (e) Provision for Non-Performing Investments
- (f) Provision for other usual & necessary Items

10. Earnings Per Share

The Bank reports basic and diluted Earnings Per Share in accordance with AS - 20 "Earnings Per Share", issued by ICAI. Basic Earnings Per Share is computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding for the Year.

11. Cash Flow Statement

Cash flow Statement is reported by using indirect method.

12. Segment Reporting

The Bank recognises the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines & in compliance with AS-17 issued by ICAI.

वित्तीय विवरणों में प्रकटीकरण - 'लेखा संबंधी टिप्पणियां'

अनुसूची 18 - लेखा संबंधी टिप्पणियां

1. विनियामक पूंजी

ए) विनियामक पूंजी की संरचना (₹ करोड़ में)

क्र. सं.	विवरण	31.03.2023	31.03.2022
i)	सामान्य इक्विटी टियर 1 पूंजी (सीईटी 1) (कटौती का कुल, यदि कोई है)	65814.46	55246.47
ii)	अतिरिक्त टियर 1 पूंजी	12421.82	8886.10
iii)	टियर 1 पूंजी (i + ii)	78236.28	64132.57
iv)	टियर 2 पूंजी	16466.36	16083.10
v)	कुल पूंजी (टियर 1 + टियर 2)	94702.64	80215.67
vi)	कुल जोखिम भारित आस्तियां (आरडब्ल्यूए)	567763.16	538282.86
vii)	सीईटी 1 अनुपात (आरडब्ल्यूए के प्रतिशत के रूप में सीईटी 1)	11.59%	10.26%
viii)	टियर 1 अनुपात (आरडब्ल्यूए के प्रतिशत के रूप में टियर 1 पूंजी)	13.78%	11.91%
ix)	टियर 2 अनुपात (आरडब्ल्यूए के प्रतिशत के रूप में टियर 2 पूंजी)	2.90%	2.99%
x)	जोखिम भारित आस्ति की तुलना में पूंजी का अनुपात (सीआरएआर) (आरडब्ल्यूए के प्रतिशत के रूप में कुल पूंजी)	16.68%	14.90%
xi)	लीवरेज अनुपात	5.52%	4.98%
xii)	निम्न की शेरधारिता का अनुपात a) भारत सरकार	62.93%	62.93%
xiii)	वर्ष के दौरान जुटाई गई चुकता इक्विटी पूंजी की राशि (शेयर प्रीमियम सहित)	शून्य	2500
xiv)	वर्ष के दौरान जुटाई गई गैर-इक्विटी टियर 1 पूंजी की राशि, जिसमें से:	4000	4000
	i) बेमीयादी गैर-संचयी अधिमानी शेयर (पीएनसीपीएस)	शून्य	शून्य
	ii) बेमीयादी ऋण लिखत (पीडीआई)	4000	4000
xv)	वर्ष के दौरान जुटाई गई टियर 2 पूंजी की राशि, जिसमें से: (बेसल III अनुपालित)	2000	2500
	i) ऋण पूंजी लिखत	2000	2500

बी) आरक्षित निधियों से आहरण

प्रावधान के प्रति अन्य आरक्षित निधियों में कोई राशि नामे नहीं डाली गई है।

Disclosure in financial statements - 'Notes to Accounts'

SCHEDULE 18 - NOTES ON ACCOUNTS

1. Regulatory Capital

a) Composition of Regulatory Capital (₹ in Crore)

Sl. No.	Particulars	31.03.2023	31.03.2022
i)	Common Equity Tier 1 capital (CET 1) (net of deductions, if any)	65814.46	55246.47
ii)	Additional Tier 1 capital	12421.82	8886.10
iii)	Tier 1 capital (i + ii)	78236.28	64132.57
iv)	Tier 2 capital	16466.36	16083.10
v)	Total capital (Tier 1 + Tier 2)	94702.64	80215.67
vi)	Total Risk Weighted Assets (RWAs)	567763.16	538282.86
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	11.59%	10.26%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	13.78%	11.91%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.90%	2.99%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	16.68%	14.90%
xi)	Leverage Ratio	5.52%	4.98%
xii)	Percentage of the shareholding of a) Government of India	62.93%	62.93%
xiii)	Amount of paid-up equity capital raised during the year (including Share Premium)	Nil	2500
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which:	4000	4000
	i) Perpetual non-cumulative preference shares (PNCPS)	Nil	Nil
	ii) Perpetual Debt Instrument (PDI)	4000	4000
xv)	Amount of Tier 2 capital raised during the year, of which: (Basel III Compliant)	2000	2500
	i) Debt Capital instrument	2000	2500

b) Draw down from Reserves

No amount has been debited to Other Reserves towards provision.

2. आस्ति देयता प्रबंधन

ए) 31.03.2023 को आस्तियों और देनदारियों की कुछ वस्तुओं का परिपक्वता पैटर्न

(राशि ₹ करोड़ में)

विवरण	जमा	अग्रिम	निवेश	उधार	विदेशी मुद्रा आस्तियाँ	विदेशी मुद्रा देनदारियाँ
1 दिन	36130.70	10287.65	41.00	0.00	33105.63	24483.70
	(20279.21)	(10546.16)	0.00	0.00	(27913.28)	(3228.23)
2 से 7 दिन	31176.34	6873.77	222.26	9808.88	4474.73	6598.41
	(33388.23)	(7466.94)	(26.45)	0.00	(5346.33)	(19969.81)
8 से 14 दिन	16406.40	7159.00	0.00	0.00	2737.01	3880.48
	(15289.47)	(6370.09)	(30.25)	(254.71)	(4380.51)	(4264.04)
15 से 30 दिन	28175.42	22555.17	2133.27	850.00	10655.23	6107.04
	(19880.16)	(11640.69)	(654.13)	0.00	(5633.32)	(5513.86)
31 दिनों से 2 महीने	49168.21	27708.50	3949.45	616.28	5733.66	4795.6
	(33829.70)	(14461.41)	(511.02)	(765.24)	(8619.39)	(5137.13)
2 महीने से अधिक 3 महीने तक	37084.75	32868.29	926.40	410.85	7296.12	4780.16
	(46506.53)	(18825.51)	(4630.93)	(444.65)	(9723.96)	(5306.40)
3 महीने से अधिक 6 महीने तक	106740.26	76739.75	6368.71	649.05	16611.16	13382.29
	(98406.44)	(68196.93)	(14600.76)	(6336.42)	(19423.44)	(5448.32)
6 महीने से अधिक 1 वर्ष तक	138367.56	144762.67	14164.52	7785.03	8743.8	4690.6
	(159116.15)	(123658.81)	(7648.22)	(3634.40)	(8099.09)	(3173.67)
1 वर्ष से अधिक 3 वर्ष तक	377822.71	218701.35	29457.36	22399.02	15294.2	10553.17
	(388198.33)	(183188.09)	(19539.36)	(17999.70)	(11702.08)	(947.71)
3 वर्ष से अधिक 5 वर्ष तक	155659.35	92008.55	79341.69	11031.60	5664.64	5757.19
	(88150.51)	(78587.47)	(43608.23)	(14324.94)	(6606.26)	(6082.84)
5 वर्ष से अधिक	202486.91	191007.85	182433.79	4539.07	4067.06	-226.49
	(183364.52)	(180659.75)	(190763.55)	(2524.89)	(2954.10)	(-889.67)
कुल	1179218.61	830672.55	319038.45	58089.78	114383.23	84804.86
	(1086409.25)	(703601.82)	(282012.90)	(46284.95)	(110401.76)	(58182.34)

(कोष्ठक में दिए गए आंकड़े पिछले वर्ष से संबंधित हैं)

- नोट 1: उपर्युक्त विदेशी मुद्रा आस्तियों को अंतर-शाखा समायोजनों को समाप्त करने के बाद लिया जाता है। लेकिन विदेशी मुद्रा देनदारियों को अंतर शाखा ब्याज प्राप्ति और देय समायोजनों के उन्मूलन से पहले लिया जाता है।

2. Asset Liability Management

a) Maturity pattern of certain items of assets and liabilities as on 31.03.2023

(₹ in Crore)

Particulars	Deposits	Advances	Investments	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities
1 day	36130.70	10287.65	41.00	0.00	33105.63	24483.70
	(20279.21)	(10546.16)	0.00	0.00	(27913.28)	(3228.23)
2 to 7 days	31176.34	6873.77	222.26	9808.88	4474.73	6598.41
	(33388.23)	(7466.94)	(26.45)	0.00	(5346.33)	(19969.81)
8 to 14 days	16406.40	7159.00	0.00	0.00	2737.01	3880.48
	(15289.47)	(6370.09)	(30.25)	(254.71)	(4380.51)	(4264.04)
15 to 30 days	28175.42	22555.17	2133.27	850.00	10655.23	6107.04
	(19880.16)	(11640.69)	(654.13)	0.00	(5633.32)	(5513.86)
31 days to 2 months	49168.21	27708.50	3949.45	616.28	5733.66	4795.6
	(33829.70)	(14461.41)	(511.02)	(765.24)	(8619.39)	(5137.13)
Over 2 months to 3 months	37084.75	32868.29	926.40	410.85	7296.12	4780.16
	(46506.53)	(18825.51)	(4630.93)	(444.65)	(9723.96)	(5306.40)
Over 3 months to 6 months	106740.26	76739.75	6368.71	649.05	16611.16	13382.29
	(98406.44)	(68196.93)	(14600.76)	(6336.42)	(19423.44)	(5448.32)
Over 6 months to 1 year	138367.56	144762.67	14164.52	7785.03	8743.8	4690.6
	(159116.15)	(123658.81)	(7648.22)	(3634.40)	(8099.09)	(3173.67)
Over 1 year to 3 years	377822.71	218701.35	29457.36	22399.02	15294.2	10553.17
	(388198.33)	(183188.09)	(19539.36)	(17999.70)	(11702.08)	(947.71)
Over 3 years to 5 years	155659.35	92008.55	79341.69	11031.60	5664.64	5757.19
	(88150.51)	(78587.47)	(43608.23)	(14324.94)	(6606.26)	(6082.84)
Over 5 years	202486.91	191007.85	182433.79	4539.07	4067.06	-226.49
	(183364.52)	(180659.75)	(190763.55)	(2524.89)	(2954.10)	(-889.67)
Total	1179218.61	830672.55	319038.45	58089.78	114383.23	84804.86
	(1086409.25)	(703601.82)	(282012.90)	(46284.95)	(110401.76)	(58182.34)

(Figures in brackets relate to previous year)

- Note 1:** Above mentioned foreign currency assets are taken after elimination of inter branch adjustments. But the foreign currency liabilities are taken before elimination of the inter branch interest receivables and payables adjustments.

बी) चलनिधि कवरेज अनुपात (एलसीआर)

गुणात्मक प्रकटीकरण

बैंक चलनिधि कवरेज अनुपात (एलसीआर) मानक इस उद्देश्य के साथ तैयार किया गया है कि बैंक गैर-भारित उच्च गुणवत्ता वाली तरल आस्ति (एचक्यूएलए) के पर्याप्त स्तर बनाए रखे जिसे 30 कैलेंडर दिन के समय सीमा में अत्यंत गंभीर तरलता तनाव परिदृश्य में तरलता जरूरतों को पूरा करने के लिए नकदी में परिवर्तित किया जा सके।

कैलेंडर वर्ष 2019 से आगे के लिए आरबीआई द्वारा निर्धारित एलसीआर की न्यूनतम आवश्यकता 100% है। आरबीआई ने व्यक्तिगत और समूह बैंक परिचालन के लिए एलसीआर के प्रबंधन को अनिवार्य कर दिया है। तदनुसार, बैंक एकल और समेकित स्तर पर एलसीआर को प्रकट कर रहा है। समेकित एलसीआर की गणना करते समय शामिल संस्थाएं केनरा बैंक एकल (घरेलू और विदेशी परिचालन), केनरा बैंक (तंजानिया) लिमिटेड हैं।

एचक्यूएलए में स्तर 1 आस्ति (0% हेयर-कट), स्तर 2ए आस्ति (15% हेयर-कट) और स्तर 2बी आस्ति (50% हेयर-कट) शामिल हैं। स्तर 1 आस्तियां जिसमें नकदी, अतिरिक्त सीआरआर, अतिरिक्त एसएलआर प्रतिभूतियां, सरकारी प्रतिभूतियां शामिल हैं, जो कि स्थायी सीमांत सुविधा (एमएसएफ) के तहत आरबीआई द्वारा अनुमत सीमा तक [बैंक की निवल मांग और समय देयताओं (एनडीटीएल) का 2%] और चलनिधि कवरेज अनुपात (एफएलसीआर) के लिए तरलता प्राप्त करने की सुविधा है [बैंक के एनडीटीएल का 16 प्रतिशत]। स्तर 2ए की आस्ति में सॉवरेन गारंटीड मार्केटबल सिक्स्योरिटीज, कॉरपोरेट बॉन्ड या कमर्शियल पेपर शामिल होते हैं, जिन्हें एए- या उससे अधिक रेट किया जाता है, जो वित्तीय संस्थानों के अतिरिक्त अन्य द्वारा जारी किए जाते हैं।

दबाव के तहत अपेक्षित निवल नकद बहिर्गमन अगले 30 दिनों में बहिर्गमन को घटाकर अंतर्वाह का भारित योग है। अंतर्वाह को पूर्व-निर्धारित हेयरकट के साथ लिया जाता है और बहिर्गमन को पूर्व-निर्धारित रन-ऑफ फैक्टर पर लिया जाता है। थोक निधीयन की तुलना में खुदरा और छोटे व्यापार ग्राहकों से फंडिंग में कम रन-ऑफ फैक्टर होता है।

एचक्यूएलए की संरचना: 31 मार्च 2023 को समाप्त तिमाही के दौरान बैंक ने ₹2,90,122.01 करोड़ का औसत एचक्यूएलए बनाए रखा। स्तर 1 की आस्ति एचक्यूएलए के कुल स्टॉक का 97.81% योगदान करती है। चलनिधि कवरेज अनुपात के लिए चलनिधि का लाभ उठाने की सुविधा एचक्यूएलए के उच्चतम हिस्से का गठन करती है, यानी कुल एचक्यूएलए का लगभग 61.36%। स्तर 2 की आस्तियां जो स्तर 1 की तुलना में गुणवत्ता में कम हैं, एचक्यूएलए के कुल स्टॉक का 2.19% है जबकि अधिकतम अनुमेय स्तर 40% है।

b) Liquidity coverage ratio (LCR)

QUALITATIVE DISCLOSURE

Liquidity Coverage Ratio (LCR) standard has been introduced with the objective that a bank maintains an adequate level of unencumbered High Quality Liquid Assets (HQLAs) that can be converted into cash to meet its liquidity needs for a 30 calendar day time horizon under a significantly severe liquidity stress scenario.

Minimum requirement of LCR as stipulated by RBI is 100% for the calendar year 2019 onwards. RBI has mandated the management of LCR for individual as well as group Bank operations. Accordingly, Bank is disclosing the LCR at solo and consolidated level. The entities included while computing consolidated LCR are Canara Bank Solo (Domestic & overseas operation) & Canara Bank (Tanzania) Limited.

HQLA comprises of Level 1 assets (0% hair-cut), Level 2A assets (15% hair-cut) and Level 2B assets (50% hair-cut). Level 1 assets comprising of cash, excess CRR, excess SLR securities, Government securities to the extent allowed by RBI under Marginal Standing Facility (MSF) [2% of the Bank's Net Demand & Time Liabilities (NDTL)] and Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR) [16% of the Bank's NDTL]. Level 2A assets comprises of sovereign guaranteed marketable securities, corporate bonds or commercial papers which are rated AA- and more are issued other than by financial institutions.

Expected net cash outflows under stress are the weighted sum of outflows minus inflows in the next 30 days. The inflows are taken with pre-defined haircuts and the outflows are taken at pre-defined run off factors. Funding from retail and small business customers carries lower run-off factor as compared to wholesale funding.

Composition of HQLA: The Bank during the three months ended 31st March 2023 maintained average HQLA of ₹2,90,122.01 crore. Level 1 assets contribute to 97.81% of the total stock of HQLA. Facility to avail Liquidity for Liquidity Coverage Ratio constitutes the highest portion to HQLA i.e. around 61.36% of the total HQLA. Level 2 assets which are lower in quality as compared to Level 1 assets, constitute 2.19% of the total stock of HQLA against maximum permissible level of 40%.

फंडिंग प्रोफाइल: अप्रतिभूत थोक निधीयन कुल भारित नकदी बहिर्गमन का प्रमुख हिस्सा है। खुदरा जमा और छोटे व्यवसाय ग्राहकों की जमाशियों को मिलाकर कुल भारित नकदी बहिर्गमन का लगभग 21.09% योगदान है। गैर-वित्तीय कॉर्पोरेट्स, सरकारी बैंकों, केंद्रीय बैंकों, बहुपक्षीय विकास बैंकों और सार्वजनिक क्षेत्र के उपक्रमों की जमाशियों का कुल भारित नकदी बहिर्गमन में लगभग 39.36% का योगदान था। बैंक का एक्सपोजर प्रमुख रूप से भारतीय रुपये में है।

बैंक का एलसीआर: बैंक ने निरंतर आधार पर एलसीआर को न्यूनतम नियामक स्तर से काफी ऊपर बनाए रखा है। बैंक की समेकित एलसीआर की ऐतिहासिक प्रवृत्ति इस प्रकार है:

Funding Profile: Unsecured wholesale funding constitutes major portion of total weighted cash outflow. Retail deposits and deposits from small business customers put together contributed around 21.09% of the total weighted cash outflows. Deposits from non-financial corporates, sovereigns, central banks, multilateral development banks and PSEs contributed around 39.36% of the total weighted cash outflows. Bank's exposure is majorly in Indian Rupee.

LCR of the Bank: Bank has maintained LCR well above the minimum regulatory level on an ongoing basis. Historical trend of Consolidated LCR of the Bank is as follows:

समाप्त तिमाही	मार्च-21	जून-21	सितंबर-21	दिसंबर-21	मार्च-22	जून-22	सितंबर-22	दिसंबर-22	मार्च-23
दैनिक अनुपात एलसीआर (समेकित)	129.25%	133.40%	138.89%	120.62%	119.46%	134.90%	122.72%	121.55%	121.79%

Quarter Ended	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Daily Avg. LCR (Consolidated)	129.25%	133.40%	138.89%	120.62%	119.46%	134.90%	122.72%	121.55%	121.79%

31 मार्च 2023 को समाप्त तिमाही के लिए केनरा बैंक (समेकित) का औसत एलसीआर 121.79% था। बैंक अनिवार्य आवश्यकताओं के अलावा मुख्य रूप से एसएलआर निवेश के रूप में एचक्यूएलए बनाए रखता है। बैंक ने जमाशियों के माध्यम से निधीयन के एक बड़े हिस्से को लगातार एक आरक्षित निधि प्रोफाइल के रूप में रखा है। कुल निधीयन स्रोतों में खुदरा जमाशियों का बड़ा हिस्सा है जो अच्छी तरह से विविधीकृत हैं। दैनिक / मासिक एलसीआर रिपोर्टिंग के अलावा, बैंक विभिन्न नियामक विवरणों के माध्यम से चलनिधि स्थिति की निगरानी भी करता है उदाहरणार्थ, संरचनात्मक तरलता विवरण और स्टॉक अनुपात।

बैंक में चलनिधि प्रबंधन बैंक की एएलएम नीति और नियामक निर्देशों द्वारा संचालित होता है। एलसीओ को बैंक के बोर्ड द्वारा बैंक की फंडिंग रणनीति तैयार करने का अधिकार दिया गया है ताकि यह सुनिश्चित किया जा सके कि फंडिंग स्रोत अच्छी तरह से विविधीकृत है और बैंक की परिचालन आवश्यकताओं के अनुरूप हैं। पर्याप्त आकस्मिक निधि योजना भी मौजूद है, जिसकी आवधिक आधार पर समीक्षा की जाती है ताकि किसी भी दबावग्रस्त चलनिधि घटना से निपटने के लिए धन की उपलब्धता सुनिश्चित की जा सके। चलनिधि की निगरानी जोखिम प्रबंधन विभाग, प्रधान कार्यालय में केंद्रीकृत है और एकीकृत कोष विभाग, प्रधान कार्यालय में केंद्रीय रूप से प्रबंधित की जाती है।

The daily average LCR of Canara Bank (Consolidated) for the quarter ended 31st March 2023 was 121.79%. The Bank has been maintaining HQLA mainly in the form of SLR investments over and above the mandatory requirements. The Bank has consistently kept a healthy funding profile with a major portion of funding through deposits. Retail deposits constitute major portion of total funding sources which are well diversified. In addition to daily / monthly LCR reporting, Bank also monitors the liquidity position through various regulatory statements viz. Structural Liquidity Statement and Stock Ratios.

Liquidity Management in the Bank is driven by the ALM Policy of the Bank and regulatory prescriptions. The ALCO has been empowered by the Bank's Board to formulate the Bank's funding strategies to ensure that the funding sources are well diversified and is consistent with the operational requirements of the Bank. Adequate Contingency Funding Plan is also in place, which is reviewed on periodic basis to ensure the availability of funds to meet any stressed liquidity event. Monitoring of liquidity is centralized at Risk Management Wing, Head Office and managed centrally at Integrated Treasury Wing, Head Office.

चलनिधि कवरेज अनुपात

(राशि ₹ करोड़ में)

क्र. सं.	विवरण	ति.4 वित्त वर्ष 2022-23		ति.3 वित्त वर्ष 2022-23		ति.2 वित्त वर्ष 2022-23		ति.1 वित्त वर्ष 2022-23	
		एकल आधार पर	भारति*	एकल आधार पर	भारति*	एकल आधार पर	भारति*	एकल आधार पर	भारति*
	उच्च गुणवत्ता वाली तरल आस्ति								
1	कुल उच्च गुणवत्ता वाली तरल आस्ति (एचक्यूएलए)		2,90,122.01		2,83,351.01		2,73,377.68		2,87,909.84
	नकद बहिर्गमन								
2	छोटे व्यवसाय के ग्राहकों से खुदरा जमा और जमाएं, जिसमें से:								
(i)	स्थायी जमा	87,984.21	4,399.21	87,141.21	4,357.06	85,148.93	4,257.45	81,049.26	4,052.46
(ii)	घटाएं - स्थायी जमा	5,44,173.47	54,417.35	5,32,678.45	53,267.85	5,18,949.46	51,894.94	5,13,983.98	51,398.40
3	अप्रतिभूत थोक निधीयन, जिसमें से:								
(i)	परिचालन जमा (सभी प्रतिपक्षकर)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	गैर-परिचालन जमा (सभी प्रतिपक्षकर)	3,60,553.15	1,89,024.27	3,64,590.87	1,90,665.54	3,57,193.97	1,80,779.56	3,45,768.20	1,73,126.07
(iii)	अप्रतिभूत ऋण	1428.03	8267.89	746.58	4411.30	1367.71	7680.90	846.88	4783.33
4	अप्रतिभूत थोक निधीयन		0.00		0.00		0.00		0.00
5	अतिरिक्त आवश्यकताएं, जिसमें से								
(i)	व्युत्पन्न जोखिम और अन्य संपार्श्विक आवश्यकताओं से संबंधित बहिर्गमन	422.45	422.45	1,690.11	1,690.11	1,267.11	1,267.11	1,143.88	1,143.88
(ii)	ऋण उत्पादों पर निधीयन की हानि से संबंधित बहिर्गमन	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii)	ऋण और चलनिधि सुविधाएं	1,04,916.41	17,759.36	1,03,505.97	17,414.93	95,446.30	15,411.69	89,251.54	14,282.49
6	अन्य संविदात्मक निधीयन दायित्व	1,954.69	1,954.69	2,961.72	2,961.72	5,874.93	5,874.93	8,412.65	8,412.65
7	अन्य आक्रामिक निधीयन दायित्व	81,760.90	2,683.49	75,295.83	2,405.04	72,511.85	2,252.31	68,921.77	2,081.61
8	कुल नकद बहिर्गमन		2,78,928.71		2,77,173.55		2,69,418.89		2,59,280.89
	नकद अंतर्बाह								
9	जमानती उधार (उदाहरण-प्रतिवर्ती रेपो)	88.22	0.00	2,685.95	0.00	-	0.00	7,902.30	0.00
10	पूरी तरह से अर्जक एक्जोजर से अंतर्बाह	56,231.57	40,013.40	57,770.70	42,055.37	58,254.31	44,687.00	58,297.15	44,412.00
11	अन्य नकद अंतर्बाह	800.37	708.12	4,742.63	2,214.20	2,007.60	2,007.61	8,428.15	1,389.58
12	कुल नकद अंतर्बाह		40,721.52	65,199.28	44,269.57	60,261.91	46,694.61	74,627.60	45,801.58
	कुल समायोजित मूल्य								
13	कुल एचक्यूएलए		2,90,122.01		2,83,351.01		2,73,377.68		2,87,909.84
14	कुल निवल नकद बहिर्गमन		2,38,207.19		2,32,903.98		2,22,724.28		2,13,479.31
15	चलनिधि कवरेज अनुपात (%)		121.79%		121.66%		122.74%		134.87%

Liquidity Coverage Ratio

(₹ in Crore)

Sl. No		Q4 FY 2022-23		Q3 FY 2022-23		Q2 FY 2022-23		Q1 FY 2022-23	
		Total Un-weighted Value (average)	Total weighted Value (average)	Total Un-weighted Value (average)	Total weighted Value (average)	Total Un-weighted Value (average)	Total weighted Value (average)	Total Un-weighted Value (average)	Total weighted Value (average)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)		2,90,122.01		2,83,351.01		2,73,377.68		2,87,909.84
Cash Outflows									
2	Retail deposits and deposits from small business customers of which:								
(i)	Stable deposits	87,984.21	4,399.21	87,141.21	4,357.06	85,148.93	4,257.45	81,049.26	4,052.46
(ii)	Less stable deposits	5,44,173.47	54,417.35	5,32,678.45	53,267.85	5,18,949.46	51,894.94	5,13,983.98	51,398.40
3	Unsecured wholesale funding of which:	3,61,981.18	1,97,292.16	3,65,337.45	1,95,076.84	3,58,561.68	1,88,460.46	3,46,615.08	1,77,909.40
(i)	Operational deposits (all counterparties)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	Non-operational deposits (all counterparties)	3,60,553.15	1,89,024.27	3,64,590.87	1,90,665.54	3,57,193.97	1,80,779.56	3,45,768.20	1,73,126.07
(iii)	Unsecured debt	1428.03	8267.89	746.58	4411.30	1367.71	7680.90	846.88	4783.33
4	Secured wholesale funding		0.00		0.00		0.00		0.00
5	Additional requirements of which:	1,05,338.86	18,181.81	1,05,196.08	19,105.04	96,713.41	16,678.80	90,395.42	15,426.37
(i)	Outflows related to derivative exposures and other collateral requirements	422.45	422.45	1,690.11	1,690.11	1,267.11	1,267.11	1,143.88	1,143.88
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii)	Credit and liquidity facilities	1,04,916.41	17,759.36	1,03,505.97	17,414.93	95,446.30	15,411.69	89,251.54	14,282.49
6	Other contractual funding obligations	1,954.69	1,954.69	2,961.72	2,961.72	5,874.93	5,874.93	8,412.65	8,412.65
7	Other contingent funding obligations	81,760.90	2,683.49	75,295.83	2,405.04	72,511.85	2,252.31	68,921.77	2,081.61
8	Total Cash Outflows		2,78,928.71		2,77,173.55		2,69,418.89		2,59,280.89
Cash Inflows									
9	Secured lending (e.g. reverse repos)	88.22	0.00	2,685.95	0.00	-	0.00	7,902.30	0.00
10	Inflows from fully performing exposures	56,231.57	40,013.40	57,770.70	42055.37	58,254.31	44687.00	58,297.15	44,412.00
11	Other cash inflows	800.37	708.12	4,742.63	2,214.20	2,007.60	2,007.61	8,428.15	1,389.58
12	Total Cash Inflows	57,120.16	40,721.52	65,199.28	44,269.57	60,261.91	46,694.61	74,627.60	45,801.58
Total Adjusted Value									
13	TOTAL HQLA		2,90,122.01		2,83,351.01		2,73,377.68		2,87,909.84
14	Total Net Cash Outflows		2,38,207.19		2,32,903.98		2,22,724.28		2,13,479.31
15	Liquidity Coverage Ratio (%)		121.79%		121.66%		122.74%		134.87%

चलनिधि कवरेज अनुपात

(राशि ₹ करोड़ में)

क्र. सं.	ति. 4 वित्त वर्ष 2021-22	ति. 3 वित्त वर्ष 2021-22	ति. 2 वित्त वर्ष 2021-22	ति. 1 वित्त वर्ष 2021-22	कुल भाति मूल्य (औसत)
उच्च गुणवत्ता वाली तरल आस्ति					
1 कुल उच्च गुणवत्ता वाली तरल आस्ति (एचव्यूएलए)	252086.97	260599.02	289880.82	276897.41	
नकद बहिर्गमन					
2 छोटे व्यवसाय के ग्राहकों से खुदरा जमा और जमाएं, जिसमें से:					
(i) स्थायी जमा	586324.28	587408.98	592854.67	578032.35	43330.33
(ii) घटाएं - स्थायी जमा	80105.17	265074.58	296882.32	289458.10	14472.91
3 अप्रतिभूत थोक निधीयन, जिसमें से:	506237.11	322334.40	295972.35	288574.25	28857.42
(i) परिचालन जमा (सभी प्रतिपक्षकर)	327784.47	320747.12	322142.29	313025.38	186077.04
(ii) गैर-परिचालन जमा (सभी प्रतिपक्षकर)	0.00	0.00	0.00	0.00	0.00
(iii) अप्रतिभूत ऋण	327784.47	320747.12	322142.29	313025.38	186077.04
4 अप्रतिभूत थोक निधीयन	0.00	0.00	0.00	0.00	0.00
5 अतिरिक्त आवश्यकताएं, जिसमें से	87188.83	83529.69	73489.27	76806.66	15485.11
(i) व्युत्पन्न जोखिम और अन्य संपादिक आवश्यकताओं से संबंधित बहिर्गमन	1393.61	2601.08	2386.20	3114.61	3114.61
(ii) ऋण उत्पादों पर निधीयन की हानि से संबंधित बहिर्गमन	0.00	0.00	0.00	0.00	0.00
(iii) ऋण और चलनिधि सुविधाएं	85795.22	80928.61	71103.07	73692.05	12370.50
6 अन्य संविदात्मक निधीयन दायित्व	4706.17	7260.41	1807.86	3122.96	3122.96
7 अन्य आकस्मिक निधीयन दायित्व	68617.39	67155.02	68796.16	70985.29	2165.15
8 कुल नकद बहिर्गमन	247987.72	260387.16	254528.40	250180.59	
नकद अंतर्वाह					
9 जमानती उधार (उदाहरण-प्रतिवर्ती रेपो)	21405.83	32543.19	52106.08	40056.56	0.00
10 पूरी तरह से अर्जक एम्पोजर से अंतर्वाह	47560.37	55292.45	56783.70	52493.45	38670.00
11 अन्य नकद अंतर्वाह	4751.76	2634.14	3067.63	3993.56	3870.13
12 कुल नकद अंतर्वाह	73717.96	90469.78	111957.41	96543.57	42540.13
कुल समायोजित मूल्य					
13 कुल एचव्यूएलए	252086.97	260599.02	289880.82	276897.41	
14 कुल निवल नकद बहिर्गमन	21101.91	216104.27	208733.43	207640.46	
15 चलनिधि कवरेज अनुपात (%)	119.41%	120.59%	138.88%	133.35%	



Liquidity Coverage Ratio

(₹ in Crore)

Sl. No		FY 2021-22 Q 4		FY 2021-22 Q 3		FY 2021-22 Q 2		FY 2021-22 Q 1	
		Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)		252086.97		260599.02		289880.82		276897.41
Cash Outflows									
2	Retail deposits and deposits from small business customers of which:	586324.28	54628.97	587408.98	45487.17	592854.67	44441.35	578032.35	43330.33
(i)	Stable deposits	80105.17	4005.26	265074.58	13253.73	296882.32	14844.12	289458.10	14472.91
(ii)	Less stable deposits	506237.11	50623.71	322334.40	32233.44	295972.35	29597.23	288574.25	28857.42
3	Unsecured wholesale funding, of which:	327784.47	168553.19	320747.12	188207.46	322142.29	192009.91	313025.38	186077.04
(i)	Operational deposits (all counterparties)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	Non-operational deposits (all counterparties)	327784.47	168553.19	320747.12	188207.46	322142.29	192009.91	313025.38	186077.04
(iii)	Unsecured debt	0.00	0.00	0.00	0.00		0.00	0.00	0.00
4	Secured wholesale funding		0.00		0.00		0.00		0.00
5	Additional requirements, of which:	87188.83	18029.69	83529.69	17405.94	73489.27	14193.59	76806.66	15485.11
(i)	Outflows related to derivative exposures and other collateral requirements	1393.61	1393.61	2601.08	2601.08	2386.20	2386.20	3114.61	3114.61
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii)	Credit and liquidity facilities	85795.22	16636.08	80928.61	14804.86	71103.07	11807.39	73692.05	12370.50
6	Other contractual funding obligations	4706.17	4706.17	7260.41	7260.41	1807.86	1807.86	3122.96	3122.96
7	Other contingent funding obligations	68617.39	2069.70	67155.02	2026.18	68796.16	2075.69	70985.29	2165.15
8	Total Cash Outflows		247987.72		260387.16		254528.40		250180.59
Cash Inflows									
9	Secured lending (e.g. reverse repos)	21405.83	0.00	32543.19	0.00	52106.08	0.00	40056.56	0.00
10	Inflows from fully performing exposures	47560.37	35028.46	55292.45	41648.75	56783.70	42735.20	52493.45	38670.00
11	Other cash inflows	4751.76	1857.35	2634.14	2634.14	3067.63	3059.77	3993.56	3870.13
12	Total Cash Inflows	73717.96	36885.81	90469.78	44282.89	111957.41	45794.97	96543.57	42540.13
	Total Adjusted Value								
13	TOTAL HQLA		252086.97		260599.02		289880.82		276897.41
14	Total Net Cash Outflows		211101.91		216104.27		208733.43		207640.46
15	Liquidity Coverage Ratio (%)		119.41%		120.59%		138.88%		133.35%

सी) निवल स्थायी निधीयन अनुपात (एनएसएफआर)

गुणात्मक प्रकटीकरण

निवल स्थायी निधीयन अनुपात (एनएसएफआर) दिशानिर्देश भविष्य में धन संबंधी दबाव के जोखिम को कम करने के लिए बैंकों को निधीयन के पर्याप्त रूप से स्थिर स्रोतों के साथ अपनी गतिविधियों को वित्तपोषित करने की आवश्यकता के द्वारा दीर्घावधि क्षितिज पर निधिकरण जोखिम में कमी सुनिश्चित करते हैं। एनएसएफआर को आवश्यक स्थिर धन की राशि के सापेक्ष उपलब्ध स्थिर निधि की राशि के रूप में परिभाषित किया गया है।

भारतीय रिज़र्व बैंक ने मई 2018 में कम से कम 100% के बराबर की न्यूनतम आवश्यकता के साथ निवल स्थिर निधीयन अनुपात के कार्यान्वयन पर नियम जारी किया। यह क्रियाव्ययन 1 अक्टूबर 2021 से प्रभावी है। आरबीआई ने व्यक्तिगत और समूह बैंक परिचालन के लिए एनएसएफआर के प्रबंधन को अनिवार्य किया है। उसी प्रकार, बैंक एनएसएफआर को एकल और समेकित स्तर पर प्रकट कर रहा है। समेकित एनएसएफआर की गणना करते समय शामिल संस्थाएं केनरा बैंक एकल (घरेलू और विदेशी परिचालन), केनरा बैंक (तंजानिया) लिमिटेड हैं।

उपलब्ध स्थायी निधीयन (एएसएफ) को कुल नियामक पूंजी और देयताएं के संभाव्य हिस्से के रूप में परिभाषित किया गया है जो कि 1 वर्ष या उससे अधिक की परिपक्वता वाली देयताएं के साथ 100% भारत देयताओं की प्रकृति और परिपक्वता के अनुसार विभिन्न कारक भार द्वारा निर्धारित किया जाता है।

आवश्यक ऐसी स्थायी निधीयन (आरएसएफ) को तुलन पत्र और तुलन-पत्रेतर एक्सपोजर के हिस्से के रूप में परिभाषित किया गया है, जिसे निरंतर आधार पर वित्त पोषित करने की आवश्यकता होती है। आवश्यक स्थिर निधि की राशि चलनिधि की विशेषताओं और धारित विभिन्न परिसंपत्तियों की अवशिष्ट परिपक्वता पर निर्भर करती है।

मुख्य कारक

उपलब्ध स्थायी निधीयन (एएसएफ) के मुख्य कारक पूंजी आधार, खुदरा जमा आधार, और गैर-वित्तीय कंपनियों से वित्त पोषण और संस्थागत ग्राहकों से दीर्घकालिक वित्त पोषण हैं। संबंधित भारों को लागू करने के बाद, पूंजी आधार लगभग 10.49%, खुदरा जमा (छोटे आकार के व्यावसायिक ग्राहकों से जमा सहित) का गठन 63.33% और थोक वित्त पोषण कुल उपलब्ध स्थिर निधि का 21.25% था।

ऋण और प्रतिभूतियों को निष्पादित करने के लिए मुख्य रूप से आवश्यक स्थिर निधीयन प्रासंगिक भार लागू करने के बाद कुल आरएसएफ का 29.88 प्रतिशत था। उच्च गुणवत्ता वाली तरल अस्ति का स्टॉक जिसमें प्रमुख रूप से आरबीआई के पास नकद और आरक्षित शेष शामिल हैं, सरकारी ऋण निर्गमों ने अपनी उच्च गुणवत्ता और तरल विशेषता के कारण स्थिर निधीयन की कम राशि या कोई राशि प्राप्त नहीं हुई। उसी प्रकार, एनएसएफआर एचक्यूएल ने प्रासंगिक भारों को लागू करने के बाद आवश्यक स्थिर निधीयन का 1.95% गठित किया। अन्य परिसंपत्तियां और आकस्मिक निधीयन दायित्व, जैसे कि प्रतिबद्ध क्रेडिट सुविधाएं, गारंटी और साख पत्र, आवश्यक स्थिर निधीयन का 67.07 प्रतिशत है।

(राशि ₹ करोड़ में)

	वित्त वर्ष 2022-23 ति.1					वित्त वर्ष 2022-23 ति.2				
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य					अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य				
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य
एएसएफ मद										
1 पूंजी : (2+3)	61371.00	450.00	0.00	24736.00	86557.00	65812.00	0.00	0.00	30736.00	96548.00
2 विनियामक पूंजी	61371.00	450.00		19186.00	81007.00	65812.00			24986.00	90798.00
3 अन्य पूंजीगत लिखत				5550.00	5550.00				5750.00	5750.00
4 छोटे व्यवसाय के ग्राहकों से खुदरा जमा और जमाएं : (5+6)	302699.00	122340.00	124605.00	103668.00	602359.00	310619.00	128368.00	123370.00	111260.00	621549.00
5 स्थायी जमा	50110.00	15196.00	14913.00	11921.00	88129.00	52622.00	16069.00	14681.00	12913.00	92116.00

c) Net Stable Funding ratio (NSFR)

QUALITATIVE DISCLOSURE

Net Stable Funding Ratio (NSFR) guidelines ensure reduction in funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of future funding stress. The NSFR is defined as the amount of available stable funding relative to the amount of required stable funding.

RBI issued the regulations on the implementation of the Net Stable Funding Ratio in May 2018 with minimum requirement of equal to at least 100%. The implementation is effective from 1st October, 2021. RBI has mandated the management of NSFR for individual as well as group Bank operations. Accordingly, Bank is disclosing the NSFR at solo and consolidated level. The entities included while computing consolidated NSFR are Canara Bank Solo (Domestic & overseas operation) and Canara Bank (Tanzania) Limited.

Available Stable Funding (ASF) is defined as the portion of total regulatory capital and liabilities expected to be reliable which is determined by various factor weights according to the nature and maturity of liabilities with liabilities having maturity of 1 year or more receiving 100% weight.

Required Stable Funding (RSF) is defined as the portion of on balance sheet and off-balance sheet exposures which requires to be funded on an ongoing basis. The amount of such stable funding required is a function of the liquidity characteristics and residual maturities of the various assets held.

Key drivers

The main drivers of the Available Stable Funding (ASF) are the capital base, retail deposit base, and funding from non-financial companies and long-term funding from institutional clients. The capital base formed around 10.49%, retail deposits (including deposits from small sized business customers) formed 63.33% and wholesale funding formed 21.25% of the total Available Stable Funding, after applying the relevant weights.

The Stable Funding primarily required for performing loans and securities constituted 29.88% of the total RSF after applying the relevant weights. The stock of High-Quality Liquid Assets which majorly includes cash and reserve balances with the RBI, Government debt issuances attracted no or low amount of stable funding due to their high quality and liquid characteristic. Accordingly, the NSFR HQLA constituted 1.95% of the Required Stable Funding after applying the relevant weights. Other assets and Contingent funding obligations, such as committed credit facilities, guarantees and letters of credit constituted 67.07% of the Required Stable Funding.

(₹ in Crore)

ASF Item	FY 2022-23 Q1					FY 2022-23 Q2				
	Unweighted value by residual maturity					Unweighted value by residual maturity				
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
1 Capital: (2+3)	61371.00	450.00	0.00	24736.00	86557.00	65812.00	0.00	0.00	30736.00	96548.00
2 Regulatory capital	61371.00	450.00		19186.00	81007.00	65812.00			24986.00	90798.00
3 Other capital instruments				5550.00	5550.00				5750.00	5750.00
4 Retail deposits and deposits from small business customers: (5+6)	302699.00	122340.00	124605.00	103668.00	602359.00	310619.00	128368.00	123370.00	111260.00	621549.00
5 Stable deposits	50110.00	15196.00	14913.00	11921.00	88129.00	52622.00	16069.00	14681.00	12913.00	92116.00

(राशि ₹ करोड़ में)

	वित्त वर्ष 2022-23 ति.1						वित्त वर्ष 2022-23 ति.2					
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य						अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य					
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य		
6	252589.00	107144.00	109692.00	91747.00	514230.00	257997.00	112299.00	108689.00	98347.00	529433.00		
7	120114.00	183364.00	135039.00	61681.00	231278.00	119333.00	169177.00	149522.00	60727.00	230472.00		
8												
9	120114.00	183364.00	135039.00	61681.00	231278.00	119333.00	169177.00	149522.00	60727.00	230472.00		
10	3417.00	41023.00	21800.00	7391.00	59631.00	2904.00	18522.00	6699.00	11372.00	33540.00		
11		96.00					8.00					
12	3417.00	40927.00	21800.00	7391.00	59631.00	2904.00	18514.00	6699.00	11372.00	33540.00		
13					979825.00					982109.00		
14					13709.00					14552.00		
15	1319.00	13.00			666.00	599.00	27.00			313.00		
16	1358.00	48582.00	0.00	213143.00	173793.00	1783.00	43546.00	985.00	218262.00	177158.00		
17												
18		48582.00			7287.00		42671.00			6401.00		
19					136385.00				169379.00	135410.00		

(₹ in Crore)

	FY 2022-23 Q1						FY 2022-23 Q2				
	Unweighted value by residual maturity						Unweighted value by residual maturity				
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
6	Less stable deposits	252589.00	107144.00	109692.00	91747.00	514230.00	257997.00	112299.00	108689.00	98347.00	529433.00
7	Wholesale funding: (8+9)	120114.00	183364.00	135039.00	61681.00	231278.00	119333.00	169177.00	149522.00	60727.00	230472.00
8	Operational deposits										
9	Other wholesale funding	120114.00	183364.00	135039.00	61681.00	231278.00	119333.00	169177.00	149522.00	60727.00	230472.00
10	Other liabilities: (11+12)	3417.00	41023.00	21800.00	7391.00	59631.00	2904.00	18522.00	6699.00	11372.00	33540.00
11	NSFR derivative liabilities		96.00					8.00			
12	All other liabilities and equity not included in the above categories	3417.00	40927.00	21800.00	7391.00	59631.00	2904.00	18514.00	6699.00	11372.00	33540.00
13	Total ASF (1+4+7+10)					979825.00					982109.00
14	Total NSFR high-quality liquid assets (HQLA)					13709.00					14552.00
15	Deposits held at other financial institutions for operational purposes	1319.00	13.00			666.00	599.00	27.00			313.00
16	Performing loans and securities: (17+18+19+21+23)	1358.00	48582.00	0.00	213143.00	173793.00	1783.00	43546.00	985.00	218262.00	177158.00
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		48582.00			7287.00		42671.00			6401.00
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:				169379.00	136385.00				169727.00	135410.00

(राशि ₹ करोड़ में)

	वित्त वर्ष 2022-23 ति.1					वित्त वर्ष 2022-23 ति.2				
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य					अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य				
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य
20	क्रेडिट जोखिम के लिए बेसल II मानकीकृत दृष्टिकोण के तहत 35% से कम या उसके बराबर के जोखिम भार के साथ			169379.00	136385.00				169727.00	135410.00
21	अर्जक आवासीय बंधक, जिनमें से			41163.00	26756.00				45030.00	29270.00
22	क्रेडिट जोखिम के लिए बेसल II मानकीकृत दृष्टिकोण के तहत 35% से कम या उसके बराबर के जोखिम भार के साथ			41163.00	26756.00				45030.00	29270.00
23	वे प्रतिभूतियां जो डिफॉल्ट रूप से नहीं हैं और एक्सचेंज-ट्रेडेड इक्विटी सहित एचव्यूएलए के रूप में अर्ह नहीं है	1358.00		2601.00	3365.00	1783.00	875.00	985.00	3505.00	6077.00
24	अन्य आस्तियां : (25 से 29 तक की पंक्तियों का योग)	6398.00	233617.00	124543.00	275673.00	4004.00	244636.00	141919.00	274107.00	527776.00
25	स्वर्ण सहित भौतिक रूप से व्यापारित वस्तुएं	0.00			0.00					0.00
26	डेरिवेटिव अनुबंधों के लिए प्रारंभिक मार्जिन के रूप में दर्ज आस्तियां और सीसीपी की डिफॉल्ट निधियों में योगदान		301.00		4015.00		187.00		1481.00	1418.00
27	एनएसएफ़आर व्युत्पन्न आस्ति									
28	दर्ज किए गए विभिन्न मार्जिन की कटौती से पहले एनएसएफ़आर डेरिवेटिव देनदारियां		42.00	5.00	47.00		4.00	28.00		32.00
29	अन्य सभी आस्तियां जो उपरोक्त श्रेणियों में शामिल नहीं हैं	6398.00	233274.00	124538.00	271658.00	4004.00	244445.00	141891.00	272626.00	526326.00
30	तुलन पत्रेतर मदे				6541.00			169617.00		7129.00
31	कुल आरएसएफ़ (14+15+16+24+30)				703632.00					726928.00
32	निवल स्थायी निधीयन अनुपात (%)				139.25%					135.10%



	FY 2022-23 Q1						FY 2022-23 Q2						(₹ in Crore)
	Unweighted value by residual maturity						Unweighted value by residual maturity						
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value			
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk			169379.00	136385.00						169727.00	135410.00	
21	Performing residential mortgages, of which:			41163.00	26756.00						45030.00	29270.00	
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk			41163.00	26756.00						45030.00	29270.00	
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	1358.00			2601.00	3365.00	1783.00	875.00	985.00		3505.00	6077.00	
24	Other assets: (sum of rows 25 to 29)	6398.00	233617.00	124543.00	275673.00	508923.00	4004.00	244636.00	141919.00	274107.00		527776.00	
25	Physical traded commodities, including gold	0.00				0.00	0.00					0.00	
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		301.00		4015.00	3669.00		187.00		1481.00		1418.00	
27	NSFR derivative assets												
28	NSFR derivative liabilities before deduction of variation margin posted		42.00	5.00		47.00		4.00	28.00			32.00	
29	All other assets not included in the above categories	6398.00	233274.00	124538.00	271658.00	505207.00	4004.00	244445.00	141891.00	272626.00		526326.00	
30	Off-balance sheet items			158003.00		6541.00			169617.00			7129.00	
31	Total RSF (14+15+16+24+30)					703632.00						726928.00	
32	Net Stable Funding Ratio (%)					139.25%						135.10%	

(₹ in Crore)

	वित्त वर्ष 2022-23 ति.3						वित्त वर्ष 2022-23 ति.4			
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य						अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य			
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य
एएसएफ मद्										
1	पूँजी : (2+3)	0.00	0.00	30736.00	99225.00	78685.00	-	-	28236.00	106921.00
2	विलियमक पूँजी	68489.00		24686.00	93175.00	78685.00	-	-	23626.00	102311.00
3	अन्य पूँजीगत लिखत			6050.00	6050.00				4610.00	4610.00
4	छोटे व्यवसाय के ग्राहकों से खुदरा जमा और जमाएँ : (5+6)	304974.00	124207.00	99132.00	165483.00	645010.00	309312.00	93928.00	176893.00	646045.00
5	स्थायी जमा	53113.00	15394.00	12391.00	18347.00	95200.00	53178.00	11324.00	17352.00	91171.00
6	घटाएँ - स्थायी जमा	251861.00	108813.00	86741.00	147136.00	549810.00	256134.00	100521.00	159541.00	554874.00
7	थोक निधीयन : (8+9)	70634.00	238905.00	127772.00	67106.00	233324.00	120625.00	173569.00	47912.00	216795.00
8	परिचालन जमा									
9	अन्य थोक निधीयन	70634.00	238905.00	127772.00	67106.00	233324.00	120625.00	173569.00	47912.00	216795.00
10	अन्य देयताएँ : (11+12)	42096.00	9009.00	7047.00	21953.00	58741.00	53686.00	37298.00	26789.00	50286.00
11	एनएसएफआर व्युत्पन्न देयताएँ		979.00							
12	अन्य सभी देयताएँ और इक्विटी जो उपरोक्त श्रेणियों में शामिल नहीं हैं	42096.00	8030.00	7047.00	21953.00	58741.00	53686.00	37298.00	26789.00	50286.00
13	कुल एएसएफ (1+4+7+10)					1036300.00				1020047.00
आरएसएफ मद्										
14	उच्च गुणवत्ता वाली कुल एनएसएफआर ताल आस्ति (एचक्यूएलए)					14098.00				14556.00
15	परिचालन उद्देश्यों के लिए अन्य वित्तीय संस्थानों में धारित जमाशियाँ	80.00	4.00			42.00				
16	अर्जक ऋण व प्रतिभूतियाँ : (17+18+19+21+23)	0.00	55503.00	0.00	259226.00	210201.00	1079.00	54365.00	279291.00	223297.00
17	स्तर 1 एचक्यूएलए द्वारा प्रतिभूत वित्तीय संस्थानों को अर्जक ऋण						-	669.00	-	66.00

	FY 2022-23 Q3					FY 2022-23 Q4				
	Unweighted value by residual maturity					Unweighted value by residual maturity				
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
ASF Item										
1 Capital: (2+3)	68489.00	0.00	0.00	30736.00	99225.00	78685.00	-	-	28236.00	106921.00
2 Regulatory capital	68489.00			24686.00	93175.00	78685.00	-	-	23626.00	102311.00
3 Other capital instruments				6050.00	6050.00				4610.00	4610.00
4 Retail deposits and deposits from small business customers: (5+6)	304974.00	124207.00	99132.00	165483.00	645010.00	309312.00	113723.00	93928.00	176893.00	646045.00
5 Stable deposits	53113.00	15394.00	12391.00	18347.00	95200.00	53178.00	13202.00	11324.00	17352.00	91171.00
6 Less stable deposits	251861.00	108813.00	86741.00	147136.00	549810.00	256134.00	100521.00	82604.00	159541.00	554874.00
7 Wholesale funding: (8+9)	70634.00	238905.00	127772.00	67106.00	233324.00	120625.00	173569.00	43572.00	47912.00	216795.00
8 Operational deposits										
9 Other wholesale funding	70634.00	238905.00	127772.00	67106.00	233324.00	120625.00	173569.00	43572.00	47912.00	216795.00
10 Other liabilities: (11+12)	42096.00	9009.00	7047.00	21953.00	58741.00	53686.00	37298.00	49869.00	26789.00	50286.00
11 NSFR derivative liabilities		979.00								
12 All other liabilities and equity not included in the above categories	42096.00	8030.00	7047.00	21953.00	58741.00	53686.00	37298.00	49869.00	26789.00	50286.00
13 Total ASF (1+4+7+10)					1036300.00					1020047.00
ASF Item										
14 Total NSFR high-quality liquid assets (HQLA)					14098.00					14556.00
15 Deposits held at other financial institutions for operational purposes	80.00	4.00			42.00					
16 Performing loans and securities: (17+18+19+21+23)	0.00	55503.00	0.00	259226.00	210201.00	1079.00	54365.00	-	279291.00	223297.00
17 Performing loans to financial institutions secured by Level 1 HQLA						-	669.00	-	-	66.00

	वित्त वर्ष 2022-23 ति.3					वित्त वर्ष 2022-23 ति.4				
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य					अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य				
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य
एएसएफ़ मद										
18	गैर-स्तर 1 एचव्यूएलए द्वारा प्रतिभूत वित्तीय संस्थाओं को अर्जक ऋण तथा वित्तीय संस्थाओं को अप्रतिभूत अर्जक ऋण	55503.00			8325.00	-	53696.00	-	-	8054.00
19	गैर-वित्तीय कॉर्पोरेट ग्राहकों को अर्जक ऋण, खुदरा व छोटे व्यवसाय के ग्राहकों को ऋण, और राष्ट्रीय, क्षेत्रीय बैंकों और पीएसई को ऋण, जिनमें से :			186866.00	148882.00	-	-	-	206940.00	163085.00
20	क्रेडिट जोखिम के लिए बेसल II मानकीकृत दृष्टिकोण के तहत 35% से कम या उसके बराबर के जोखिम भार के साथ			186866.00	148882.00	-	-	-	206940.00	163085.00
21	अर्जक आवासीय बंधक, जिनमें से			50090.00	32559.00	-	-	-	51621.00	33554.00
22	क्रेडिट जोखिम के लिए बेसल II मानकीकृत दृष्टिकोण के तहत 35% से कम या उसके बराबर के जोखिम भार के साथ			50090.00	32559.00	-	-	-	51621.00	33554.00
23	वे प्रतिभूतियाँ जो डिफ़ॉल्ट रूप से नहीं हैं और एक्सचेंज-ट्रेंडेड इक्विटी सहित एचव्यूएलए के रूप में अर्ह नहीं हैं			22270.00	20435.00	1079.00	-	-	20730.00	18538.00
24	अन्य आस्तियाँ : (25 से 29 तक की पंक्तियों का योग)	5074.00	258617.00	154327.00	493666.00	4827.00	262749.00	137017.00	234829.00	501151.00
25	स्वर्ण सहित भौतिक रूप से व्यापारित वस्तुएं	0.00			0.00	0.00				0.00
26	डेरिवेटिव अनुबंधों के लिए प्रारंभिक मार्जिन के रूप में दर्ज आस्तियाँ और सीसीपी की डिफ़ॉल्ट निधियों में योगदान		271.00	5566.00	4962.00		266.00	-	4344.00	3919.00
27	एनएसएफ़आर व्युत्पन्न आस्ति						26.00	-	-	26.00
28	दर्ज किए गए विभिन्न मार्जिन की कटौती से पहले एनएसएफ़आर डेरिवेटिव देनदारियाँ		7.00	29.00	35.00		10148.00	17.00	-	10165.00
29	अन्य सभी आस्तियाँ जो उपरोक्त श्रेणियों में शामिल नहीं हैं	5074.00	258339.00	154298.00	488669.00	4827.00	252309.00	137000.00	230485.00	487041.00
30	तुलन पत्रेतर मदें			185716.00	7918.00		-	192661.00	-	8233
31	कुल आरएसएफ़ (14+15+16+24+30)				725925.00					747237.00
32	निवल स्थायी निधीयन अनुपात (%)				142.76%					136.51%

(राशि ₹ करोड़ में)

(₹ in Crore)

	FY 2022-23 Q3					FY 2022-23 Q4				
	Unweighted value by residual maturity					Unweighted value by residual maturity				
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions		55503.00			8325.00	-	53696.00	-	-	8054.00
19 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:				186866.00	148882.00	-	-	-	206940.00	163085.00
20 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk				186866.00	148882.00	-	-	-	206940.00	163085.00
21 Performing residential mortgages, of which:				50090.00	32559.00	-	-	-	51621.00	33554.00
22 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk				50090.00	32559.00	-	-	-	51621.00	33554.00
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities				22270.00	20435.00	1079.00	-	-	20730.00	18538.00
24 Other assets: (sum of rows 25 to 29)	5074.00	258617.00	154327.00	221582.00	493666.00	4827.00	262749.00	137017.00	234829.00	501151.00
25 Physical traded commodities, including gold	0.00				0.00	0.00				0.00
26 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		271.00		5566.00	4962.00		266.00	-	4344.00	3919.00
27 NSFR derivative assets							26.00	-	-	26.00
28 NSFR derivative liabilities before deduction of variation margin posted		7.00	29.00		35.00		10148.00	17.00	-	10165.00
29 All other assets not included in the above categories	5074.00	258339.00	154298.00	216016.00	488669.00	4827.00	252309.00	137000.00	230485.00	487041.00
30 Off-balance sheet items			185716.00		7918.00		-	192661.00	-	8233
31 Total RSF (14+15+16+24+30)					725925.00					747237.00
32 Net Stable Funding Ratio (%)					142.76%					136.51%

	वित्त वर्ष 2022-23 ति.3						वित्त वर्ष 2022-23 ति.4			
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य						अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य			
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य
एएसएफ मद										
1	पूंजी : (2+3)	79716.61	0.00	0	5165.54	84882.15	65315.62	0.00	16300.00	81615.62
2	वित्तियमक पूंजी	79716.61	0	0	215.54	79932.15	65315.62	0.00	16300.00	81615.62
3	अन्य पूंजीगत लिखत	0.00	0	0	4950	4950	0.00	0.00	0.00	0.00
4	छोटे व्यवसाय के ग्राहकों से खुदरा जमा और जमाएं : (5+6)	317011.94	134615.07	169023.3	19.67	564797.17	270378.12	122953.57	107826.67	454637.69
5	स्थायी जमा	50212.46	16157.1	57500.46	13.51	117689.35	43792.27	15047.44	13063.70	68308.24
6	घटाएं - स्थायी जमा	266799.48	118457.97	111522.84	6.16	447107.82	226585.85	107906.13	94762.97	386329.45
7	थोक निधीयन : (8+9)	82182.35	142378.63	115234.69	151.59	169973.63	59307.13	133020.24	107879.25	150532.72
8	परिचालन जमा	0.00	0	0	0	0	0.00	6.54	0.00	3.98
9	अन्य थोक निधीयन	82182.35	142378.63	115234.69	151.59	169973.63	59307.13	133013.70	107879.25	150527.46
10	अन्य देयताएं : (11+12)	2980.60	62572.61	2470.83	114061.59	156521.05	3579.55	55669.55	249183.49	125242.00
11	एनएसएफआर व्युत्पन्न देयताएं		0.00	0	0			0.00	0.00	
12	अन्य सभी देयताएं और डेबिटरी जो उपयोग श्रेणियों में शामिल नहीं हैं	2980.60	62572.61	2470.83	114061.59	156521.05	3579.55	55669.55	249183.49	125242.00
13	कुल एएसएफ (1+4+7+10)					976174.00				812028.03
14	उच्च गुणवत्ता वाली कुल एनएसएफआर तरल आस्ति (एचक्यूएलए)					13361.56				13385.14
15	परिचालन उद्देश्यों के लिए अन्य वित्तीय संस्थानों में धारित जमाशियां	828.30	115.36	0	0	471.83	1740.65	178.48	0.00	959.56
16	अर्जक ऋण व प्रतिभूतियां : (17+18+19+21+23)	1270.43	46800.44	0	209581.27	170198.99	1318.68	47732.15	0.00	355356.60
17	स्तर 1 एचक्यूएलए द्वारा प्रतिभूत वित्तीय संस्थानों को अर्जक ऋण	0.00	3.74	0	336.75	34.05	0.00	0.00	0.00	0.00
18	गैर-स्तर 1 एचक्यूएलए द्वारा प्रतिभूत वित्तीय संस्थानों को अर्जक ऋण तथा वित्तीय संस्थानों को अप्रतिभूत अर्जक ऋण	0.00	46796.7	0	0	7019.5	0.00	46942.19	430.10	7105.84



	FY 2021-22 Q 4					FY 2021-22 Q 3				
	Unweighted value by residual maturity					Unweighted value by residual maturity				
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
ASF Item										
1 Capital: (2+3)	79716.61	0.00	0	5165.54	84882.15	65315.62	0.00	0.00	16300.00	81615.62
2 Regulatory capital	79716.61	0	0	215.54	79932.15	65315.62	0.00	0.00	16300.00	81615.62
3 Other capital instruments	0.00	0	0	4950	4950	0.00	0.00	0.00	0.00	0.00
4 Retail deposits and deposits from small business customers: (5+6)	317011.94	134615.07	169023.3	19.67	564797.17	270378.12	122953.57	107826.67	0.00	454637.69
5 Stable deposits	50212.46	16157.1	57500.46	13.51	117689.35	43792.27	15047.44	13063.70	0.00	68308.24
6 Less stable deposits	266799.48	118457.97	111522.84	6.16	447107.82	226585.85	107906.13	94762.97	0.00	386329.45
7 Wholesale funding: (8+9)	82182.35	142378.63	115234.69	151.59	169973.63	59307.13	133020.24	107879.25	858.83	150532.72
8 Operational deposits	0.00	0	0	0	0	0.00	6.54	0.00	3.98	5.26
9 Other wholesale funding	82182.35	142378.63	115234.69	151.59	169973.63	59307.13	133013.70	107879.25	854.85	150527.46
10 Other liabilities: (11+12)	2980.60	62572.61	2470.83	114061.59	156521.05	3579.55	55669.55	4460.10	249183.49	125242.00
11 NSFR derivative liabilities		0.00	0	0			0.00	0.00	0.00	
12 All other liabilities and equity not included in the above categories	2980.60	62572.61	2470.83	114061.59	156521.05	3579.55	55669.55	4460.10	249183.49	125242.00
13 Total ASF (1+4+7+10)					976174.00					812028.03
14 Total NSFR high-quality liquid assets (HQLA)					13361.56					13385.14
15 Deposits held at other financial institutions for operational purposes	828.30	115.36	0	0	471.83	1740.65	178.48	0.00	0.00	959.56
16 Performing loans and securities: (17+18+19+21+23)	1270.43	46800.44	0	209581.27	170198.99	1318.68	47732.15	0.00	424426.74	355356.60
17 Performing loans to financial institutions secured by Level 1 HQLA	0.00	3.74	0	336.75	34.05	0.00	0.00	0.00	0.00	0.00
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0.00	46796.7	0	0	7019.5	0.00	46942.19	0.00	430.10	7105.84

(गांशि रू करोड़ में)

	वित्त वर्ष 2022-23 ति.3						वित्त वर्ष 2022-23 ति.4					
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य						अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य					
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य		
19	गैर-वित्तीय कॉर्पोरेट ग्राहकों को अर्जित ऋण, खुदरा व छोटे व्यवसाय के ग्राहकों को ऋण, और राष्‍ट्रिक, केन्द्रीय बैंकों और पीएसई को ऋण, जिनमें से :	0.00	0	0	170065.24	136104.32	0.00	789.96	0.00	410396.09	337675.08	
20	क्रेडिट जोखिम के लिए बेसल II मानकीकृत दृष्टिकोण के तहत 35% से कम या उसके बराबर के जोखिम भार के साथ	0.00	0	0	170065.24	13104.32	0.00	789.96	0.00	410396.09	337675.08	
21	अर्जित आवासीय बंधक, जिनमें से	0.00	0	0	36705.66	23858.68	0.00	0.00	0.00	10528.31	6843.40	
22	क्रेडिट जोखिम के लिए बेसल II मानकीकृत दृष्टिकोण के तहत 35% से कम या उसके बराबर के जोखिम भार के साथ	0.00	0	0	36705.66	23858.68	0.00	0.00	0.00	10528.31	6843.40	
23	वे प्रतिभूतियां जो डिफॉल्ट रूप से नहीं हैं और एक्सचेंज-ट्रेडेड इक्विटी सहित एचव्यूएलए के रूप में अर्ह नहीं हैं	1270.43	0	0	2473.62	3182.44	1318.68	0.00	0.00	3072.24	3732.28	
24	अन्य आस्तियां : (25 से 29 तक की पंक्तियों का योग)	3191.93	219567.29	107340.08	291750.4	506099.42	5473.26	77489.34	59400.89	252645.12	326663.43	
25	स्वर्ण सहित भौतिक रूप से व्यापारित वस्तुएं	0.00				0	0.00				0.00	
26	डेरिवेटिव अनुबंधों के लिए प्रारंभिक मार्जिन के रूप में दर्ज आस्तियां और सीसीपी की डिफॉल्ट निधियों में योगदान		245.85	0	4033.64	3637.57		274.26	0.00	4111.82	3728.17	
27	एनएसएफआर व्युत्पन्न आस्ति		378.65	0	0	378.65		890.59	0.00	0.00	890.59	
28	दर्ज किए गए विभिन्न मार्जिन की कटौती से पहले एनएसएफआर डेरिवेटिव देनदारियां		102.01	0	0	102.01		124.03	25.55	0.00	149.58	
29	अन्य सभी आस्तियां जो उपरोक्त श्रेणियों में शामिल नहीं हैं	3191.93	218840.78	107340.08	287716.76	501981.19	5473.26	76200.46	59375.34	248533.30	321895.09	
30	तुलन पत्रेतर मर्दे		0.00	161702.37	0	6711.03		0.00	156213.04	0.00	6475.08	
31	कुल आरएसएफ (14+15+16+24+30)					696842.83					702839.81	
32	निवल स्थायी निधीयन अनुपात (%)					140.09%					115.54%	

(राशि ₹ करोड़ में)

	FY 2021-22 Q 4										FY 2021-22 Q 3					(₹ in Crore)
	Unweighted value by residual maturity					Unweighted value by residual maturity										
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value						
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	0.00	0	0	170065.24	136104.32				0.00	789.96	0.00	410396.09		337675.08	
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0	0	170065.24	13104.32				0.00	789.96	0.00	410396.09		337675.08	
21	Performing residential mortgages, of which:	0.00	0	0	36705.66	23858.68				0.00	0.00	0.00	10528.31		6843.40	
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0	0	36705.66	23858.68				0.00	0.00	0.00	10528.31		6843.40	
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	1270.43	0	0	2473.62	3182.44				1318.68	0.00	0.00	3072.24		3732.28	
24	Other assets: (sum of rows 25 to 29)	3191.93	219567.29	107340.08	291750.4	506099.42				5473.26	77489.34	59400.89	252645.12		326663.43	
25	Physical traded commodities, including gold	0.00				0				0.00					0.00	
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		245.85	0	4033.64	3637.57					274.26	0.00	4111.82		3728.17	
27	NSFR derivative assets		378.65	0	0	378.65					890.59	0.00	0.00		890.59	
28	NSFR derivative liabilities before deduction of variation margin posted		102.01	0	0	102.01					124.03	25.55	0.00		149.58	
29	All other assets not included in the above categories	3191.93	218840.78	107340.08	287716.76	501981.19				5473.26	76200.46	59375.34	248533.30		321895.09	
30	Off-balance sheet items		0.00	161702.37	0	6711.03					0.00	156213.04	0.00		6475.08	
31	Total RSF (14+15+16+24+30)					696842.83									702839.81	
32	Net Stable Funding Ratio (%)					140.09%									115.54%	

(₹ in Crore)

3. निवेश

ए) यथा 31.03.2023 को निवेश पोर्टफोलियो संरचना

(राशि ₹ करोड़ में)

	भारत में निवेश								भारत से बाहर निवेश				कुल निवेश
	सरकारी प्रतिभूतियां	अन्य अनुमोदित प्रतिभूतियां	शेयर	डिबेंचर व बॉण्ड	अनुषंगियां और / या संयुक्त उद्यम	अन्य	भारत में कुल निवेश	सरकारी प्रतिभूतियां (स्थानीय प्राधिकारी सहित)	अनुषंगियां और / या संयुक्त उद्यम	अन्य	भारत से बाहर निवेश		
परिपक्वता तक धारित													
सकल	265900.07	1.50	0.00	1987.46	1002.07	318.36	269209.46	120.91	93.09	-	214	269423.46	
घटाएं: अनर्जक निवेशों के लिए प्रावधान(एनपीआई)	0.00	0.00	0.00	10.00	0.00	0.00	10.00	0.00	-	-	0.00	10.00	
निवल	265900.07	1.50	0.00	1977.46	1002.07	318.36	269199.46	120.91	93.09	-	214	269423.46	
बिक्री के लिए उपलब्ध													
सकल	37879.56	0.91	4282.89	8166.51		1942.36	52272.22	1720.01	0.00	902.89	2622.90	54895.12	
घटाएं: मूल्यहास व एनपीआई के लिए प्रावधान	668.94	0.00	1869.40	2122.97		701.92	5363.23	0.00	0.00	30.07	30.07	5393.30	
निवल	37210.62	0.91	2413.50	6043.54	0.00	1240.44	46908.99	1720.01	0.00	872.82	2592.83	49501.82	
ट्रेडिंग के लिए धारित													
सकल	123.17	0.00	0.00	0.00	0.00	0.00	123.17	-	0.00	0.00	0.00	123.17	
घटाएं: मूल्यहास व एनपीआई के लिए प्रावधान	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	-	
निवल	123.17	0.00	0.00	0.00	0.00	0.00	123.17		0.00	0.00	0.00	123.17	
कुल निवेश	303902.79	2.40	4282.89	10153.96	1002.07	2260.72	321604.85	1840.92	93.09	902.89	2836.90	324441.74	
घटाएं: मूल्यहास व एनपीआई के लिए प्रावधान	668.94	0.00	1869.40	2132.97	0.00	701.92	5373.23	0.00	0.00	30.07	30.07	5403.29	
निवल	303233.85	2.40	2413.50	8020.99	1002.07	1558.80	316231.62	1840.92	93.09	872.82	2806.83	319038.45	

3. Investments

a) Composition of Investment Portfolio As at 31.03.2023

(₹ in Crore)

	Investments in India								Investments outside India					Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India			
Held to Maturity														
Gross	265900.07	1.50	0.00	1987.46	1002.07	318.36	269209.46	120.91	93.09	-	214	269423.46		
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	10.00	0.00	0.00	10.00	0.00	-	-	0.00	10.00		
Net	265900.07	1.50	0.00	1977.46	1002.07	318.36	269199.46	120.91	93.09	-	214	269423.46		
Available for Sale														
Gross	37879.56	0.91	4282.89	8166.51		1942.36	52272.22	1720.01	0.00	902.89	2622.90	54895.12		
Less: Provision for depreciation and NPI	668.94	0.00	1869.40	2122.97		701.92	5363.23	0.00	0.00	30.07	30.07	5393.30		
Net	37210.62	0.91	2413.50	6043.54	0.00	1240.44	46908.99	1720.01	0.00	872.82	2592.83	49501.82		
Held for Trading														
Gross	123.17	0.00	0.00	0.00	0.00	0.00	123.17	-	0.00	0.00	0.00	123.17		
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	-		
Net	123.17	0.00	0.00	0.00	0.00	0.00	123.17		0.00	0.00	0.00	123.17		
Total Investments	303902.79	2.40	4282.89	10153.96	1002.07	2260.72	321604.85	1840.92	93.09	902.89	2836.90	324441.74		
Less: Provision for depreciation and NPI	668.94	0.00	1869.40	2132.97	0.00	701.92	5373.23	0.00	0.00	30.07	30.07	5403.29		
Net	303233.85	2.40	2413.50	8020.99	1002.07	1558.80	316231.62	1840.92	93.09	872.82	2806.83	319038.45		

(राशि ₹ करोड़ में)

यथा 31.03.2022 तक

	भारत में निवेश							भारत से बाहर निवेश				कुल निवेश
	सरकारी प्रतिभूतियां	अन्य अनुमोदित प्रतिभूतियां	शेयर	डिबेंचर व बॉण्ड	अनुबंधित और / या संयुक्त उद्यम	अन्य	भारत में कुल निवेश	सरकारी प्रतिभूतियां (स्थानीय प्राधिकारी सहित)	अनुबंधित और / या संयुक्त उद्यम	अन्य	भारत से बाहर निवेश	
परिपक्वता तक धारित												
	235061.72	1.50	0.00	2132.74	956.59	230.14	238382.69	68.76	166.31	0.00	235.07	238617.76
	0.00	0.00	0.00	2.76	0.00	0.00	2.76	0.00	0.00	0.00	0.00	2.76
	235061.72	1.50	0.00	2129.98	956.59	230.14	238379.93	68.76	166.31	0.00	235.07	238615.00
बिक्री के लिए उपलब्ध												
सकल	28577.46	0.91	4307.81	9775.47	0.00	2581.09	45242.74	1177.55	0.00	1274.85	2452.40	47695.14
घटाएं: मूल्यहास व एनपीआई के लिए प्रावधान	462.55	0.00	1744.20	956.77	0.00	1233.81	4397.33	7.94	0.00	15.80	23.74	4421.07
निवल	28114.91	0.91	2563.61	8818.70	0.00	1347.28	40845.41	1169.61	0.00	1259.05	2428.66	43274.07
ट्रेडिंग के लिए धारित												
सकल	123.83	0.00	0.00	0.00	0.00	0.00	123.83	0.00	0.00	0.00	0.00	123.83
घटाएं: मूल्यहास व एनपीआई के लिए प्रावधान	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
निवल	123.83	0.00	0.00	0.00	0.00	0.00	123.83	0.00	0.00	0.00	0.00	123.83
कुल निवेश												
सकल	263763.01	2.41	4307.81	11908.21	956.59	2811.23	283749.26	1246.31	166.31	1274.85	2687.47	286436.74
घटाएं: मूल्यहास व एनपीआई के लिए प्रावधान	462.55	0.00	1744.20	959.53	0.00	1233.81	4400.09	7.94	0.00	15.80	23.74	4423.83
निवल	263300.46	2.41	2563.61	10948.68	956.59	1577.42	279349.17	1238.37	166.31	1259.05	2663.73	282012.90

As at 31.03.2022

F-98

बी) मूल्यहास और निवेश उतार-चढ़ाव रिजर्व के लिए प्रावधानों का संचलन

(राशि ₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
i. निवेश के मूल्यहास में धारित प्रावधानों का संचलन		
ए) प्रारंभिक शेष राशि	4423.83	4444.41
एआरसीआईएल	-506.00	494.32
बी) जोड़ें: वर्ष के दौरान किए गए प्रावधान	1873.34	-97.33
सी) घटाएं: वर्ष के दौरान अतिरिक्त प्रावधानों को बढ़े खाते में डालना / प्रतिलेखन करना	387.87	417.57
डी) अंतिम शेष राशि	5403.30	4423.83
ii. निवेश में उतार-चढ़ाव रिजर्व का संचलन		
ए) प्रारंभिक शेष राशि	939.02	939.02
बी) जोड़ें: वर्ष के दौरान अंतरित की गई राशि	74.44	0.00
सी) घटाएं : ड्राडाउन	0.00	0.00
डी) अंतिम शेष राशि	1013.45	939.02
iii. एएफएस और एचएफटी / वर्तमान श्रेणी में निवेश के अंतिम शेष के प्रतिशत के रूप में आईएफआर में अंतिम शेष राशि	2.04	2.16

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
i. Movement of provisions held towards depreciation on investments		
a) Opening balance	4423.83	4444.41
ARCIL	-506.00	494.32
b) Add: Provisions made during the year	1873.34	-97.33
c) Less: Write off / write back of excess provisions during the year	387.87	417.57
d) Closing balance	5403.30	4423.83
ii. Movement of Investment Fluctuation Reserve		
a) Opening balance	939.02	939.02
b) Add: Amount transferred during the year	74.44	0.00
c) Less: Drawdown	0.00	0.00
d) Closing balance	1013.45	939.02
iii. Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT / Current category	2.04	2.16

सी) एचटीएम श्रेणी से / को बिक्री और अंतरण

वित्त वर्ष 2022-23 के दौरान, बैंक ने एचटीएम श्रेणी से बेची गई प्रतिभूतियां एचटीएम श्रेणी के बुक वैल्यू के 5% से अधिक नहीं हैं। (पिछले वर्ष में, बिक्री एचटीएम श्रेणी के 5% से अधिक नहीं हुई है)।

c) Sale and transfers to / from HTM category

During the Financial Year 2022-23, the Bank sold securities from HTM category are not in excess of 5% of the book value of HTM category. (In the previous year, the sale has not exceeded 5% of HTM category).

बी) गैर-एसएलआर निवेश पोर्टफोलियो

i) गैर-निष्पादित गैर-एसएलआर निवेश

(राशि ₹ करोड़ में)

क्र. सं.	विवरण	31.03.2023	31.03.2022
ए)	प्रारंभिक शेष राशि	4586.70	4184.93
बी)	1 अप्रैल से वर्ष के दौरान परिवर्धन	3471.52	1732.54
सी)	उपरोक्त अवधि के दौरान कटौती	1293.77	1330.36
	विनिमय उतार-चढ़ाव	3.92	(0.42)
डी)	अंतिम शेष राशि	6768.37	4586.70
ई)	कुल प्रावधान	6742.13	4114.31

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(₹ in Crore)

Sl. No.	Particulars	31.03.2023	31.03.2022
a)	Opening balance	4586.70	4184.93
b)	Additions during the year since 1st April	3471.52	1732.54
c)	Reductions during the above period	1293.77	1330.36
	Exchange Fluctuation	3.92	(0.42)
d)	Closing balance	6768.37	4586.70
e)	Total provisions held	6742.13	4114.31

ii) गैर-एसएलआर निवेशों की जारीकर्ता संरचना: (राशि ₹ करोड़ में)

क्र. सं.	जारीकर्ता	राशि	निजी स्थानन (प्लेसमेंट) की सीमा		'निवेश ग्रेड से कम' प्रतिभूतियों की सीमा		'असेटेड' प्रतिभूतियों की सीमा		'असूचीबद्ध' प्रतिभूतियों की सीमा	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
		31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2022
ए)	पीएसयू	3114.44	3231.64	1346.96	1593.41	0	0	0	0	0
बी)	वित्तीय संस्थाएं	2409.59	3392.6	1890.96	3249.42	97.5	147.5	0	0	0
सी)	बैंक	1520.58	1194.95	1255.01	693.99	0	465.81	0	0	0
डी)	निजी कॉर्पोरेट	9073.87	9658.97	3513.58	4172.89	371.87	676.96	0	0	0
ई)	सहायक / संयुक्त उद्यम	1002.07	1122.9	1002.07	1081.72	0	0	0	0	1011.71
एफ)	अन्य	3322.91	4070.25	1330.98	2624.16	0	0	0	0	0
जी)	मूल्यहास के लिए प्रावधान	4517.36	3961.28	0		0				
	कुल*	15926.10	18710.03	10339.56	13415.59	469.37	1290.27	0	0	1011.71

नोट: उपरोक्त कॉलम 4, 5, 6 और 7 के तहत रिपोर्ट की गई राशियां परस्पर अन्य नहीं हैं।

ii) Issuer composition of non-SLR investments: (₹ in Crore)

Sl. No.	Issuer	Amount	Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
		31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2022
a)	PSUs	3114.44	3231.64	1346.96	1593.41	0	0	0	0	0
b)	FIs	2409.59	3392.6	1890.96	3249.42	97.5	147.5	0	0	0
c)	Banks	1520.58	1194.95	1255.01	693.99	0	465.81	0	0	0
d)	Private Corporates	9073.87	9658.97	3513.58	4172.89	371.87	676.96	0	0	0
e)	Subsidiaries / Joint Ventures	1002.07	1122.9	1002.07	1081.72	0	0	0	0	1011.71
f)	Others	3322.91	4070.25	1330.98	2624.16	0	0	0	0	0
g)	Provision held towards depreciation	4517.36	3961.28	0		0				
	Total *	15926.10	18710.03	10339.56	13415.59	469.37	1290.27	0	0	1011.71

Note: Amounts reported under columns 4, 5, 6 and 7 above may not be mutually exclusive

ई) रेपो लेनदेन (अंकित मूल्य के अनुसार)

(राशि ₹ करोड़ में)

विवरण	वर्ष के दौरान न्यूनतम बकाया	वर्ष के दौरान अधिकतम बकाया	वर्ष के दौरान दैनिक औसत बकाया	31.03.2023 तक बकाया
रेपो के तहत बेची गई प्रतिभूतियां				
i) सरकारी प्रतिभूतियां	0.00	6764.31	1661.09	10.00
ii) कॉर्पोरेट ऋण प्रतिभूतियां	शून्य	शून्य	शून्य	शून्य
iii) कोई अन्य प्रतिभूति	शून्य	शून्य	शून्य	शून्य
रिवर्स रेपो के तहत खरीदी गई प्रतिभूतियां				
i) सरकारी प्रतिभूतियां	-	3851.49	86.00	शून्य
ii) कॉर्पोरेट ऋण प्रतिभूतियां	शून्य	शून्य	शून्य	शून्य
iii) कोई अन्य प्रतिभूति	शून्य	शून्य	शून्य	शून्य

e) Repo transactions (in face value terms)

(₹ in Crore)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on 31.03.2023
Securities sold under repo				
i) Government Securities	0.00	6764.31	1661.09	10.00
ii) Corporate Debt Securities	Nil	Nil	Nil	Nil
iii) Any Other Securities	Nil	Nil	Nil	Nil
Securities purchased under reverse repo				
i) Government Securities	-	3851.49	86.00	Nil
ii) Corporate Debt Securities	Nil	Nil	Nil	Nil
iii) Any Other Securities	Nil	Nil	Nil	Nil

4) आस्ति गुणवत्ता

ए) धारित अग्रिमों और प्रावधानों का वर्गीकरण

31.03.2023 की स्थिति के अनुसार

(राशि ₹ करोड़ में)

	मानक	गैर निष्पादित				कुल
	कुल मानक अग्रिम	उप मानक	संदिग्ध	हानि	कुल अनर्जक अग्रिम	
सकल मानक अग्रिम और एनपीए						
प्रारंभिक शेष राशि	685495	9130	34868	11654	55652	741147
जोड़ें: वर्ष के दौरान परिवर्धन					11979	
घटाएं: वर्ष के दौरान कटौती*					21471	
अंतिम शेष राशि	816622	8662	23237	14261	46160	862782
*सकल एनपीए में कमी के कारण:						
i) उन्नयन					1465	
ii) वसूली (उन्नत खातों से वसूली को छोड़कर)					7246	
iii) तकनीकी / विवेकपूर्ण (प्रूडेंशियल) रूप से बढ़े खाते में डाले गए					10404	
iv) उपर्युक्त (iii) के तहत उनके के अलावा बढ़े खाते में डाले गए अन्य					2356	
प्रावधान (अस्थायी प्रावधानों को छोड़कर)						
धारित प्रावधानों का प्रारंभिक शेष	2861	1566	23384	11640	36590	39451
जोड़ें: वर्ष के दौरान किए गए नए प्रावधान					9737	10094
घटाएं: अतिरिक्त प्रावधान प्रतिवर्ती / बढ़े खाते में डाले गए ऋण					14561	14561
धारित प्रावधानों का अंतिम शेष	3218	1508	16012	14246	31766	34984
निवल एनपीए						
प्रारंभिक शेष राशि		7540	11128	0	18668	
जोड़ें: वर्ष के दौरान नए परिवर्धन					2242	
घटाएं: वर्ष के दौरान कटौती					6561	
अंतिम शेष राशि		7154	7195	0	14349	
अस्थायी प्रावधान						
प्रारंभिक शेष राशि						0
जोड़ें: वर्ष के दौरान किए गए अतिरिक्त प्रावधान						0
घटाएं: वर्ष के दौरान आहरित राशि						0
अस्थायी प्रावधानों का अंतिम शेष राशि						0
तकनीकी रूप से बढ़े खाते में डाले गए और उस पर की गई वसूली						
तकनीकी / विवेकपूर्ण (प्रूडेंशियल) रूप से बढ़े खाते में डाले गए खातों का प्रारंभिक शेष						61656
जोड़ें: वर्ष के दौरान तकनीकी / विवेकपूर्ण (प्रूडेंशियल) रूप से बढ़े खाते में डाले गए						12311
घटाएं: वर्ष के दौरान पूर्व तकनीकी / विवेकपूर्ण (प्रूडेंशियल) रूप से बढ़े खाते में डाले गए खातों से की गई वसूली						7324
अंतिम शेष राशि						66643

4. Asset quality

a) Classification of advances and provisions held

As at 31.03.2023

(₹ in Crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-Standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	685495	9130	34868	11654	55652	741147
Add: Additions during the year					11979	
Less: Reductions during the year*					21471	
Closing balance	816622	8662	23237	14261	46160	862782
*Reductions in Gross NPAs due to:						
i) Upgradation					1465	
ii) Recoveries (excluding recoveries from upgraded accounts)					7246	
iii) Technical / Prudential Write-offs					10404	
iv) Write-offs other than those under (iii) above					2356	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	2861	1566	23384	11640	36590	39451
Add: Fresh provisions made during the year					9737	10094
Less: Excess provision reversed / Write-off loans					14561	14561
Closing balance of provisions held	3218	1508	16012	14246	31766	34984
Net NPAs						
Opening Balance		7540	11128	0	18668	
Add: Fresh additions during the year					2242	
Less: Reductions during the year					6561	
Closing Balance		7154	7195	0	14349	
Floating Provisions						
Opening Balance						0
Add: Additional provisions made during the year						0
Less: Amount drawn down during the year						0
Closing balance of floating provisions						0
Technical write-offs and the recoveries made thereon						
Opening balance of Technical / Prudential written-off accounts						61656
Add: Technical / Prudential write-offs during the year						12311
Less: Recoveries made from previously technical / prudential written-off accounts during the year						7324
Closing balance						66643

31.03.2022 की स्थिति के अनुसार

(राशि ₹ करोड़ में)

	मानक	गैर निष्पादित				कुल
	कुल मानक अग्रिम	उप मानक	संदिग्ध	हानि	कुल अनर्जक अग्रिम	
सकल मानक अग्रिम और एनपीए						
प्रारंभिक शेष राशि	614867	14222	36670	9396	60288	675155
जोड़ें: वर्ष के दौरान परिवर्धन					13890	
घटाएं: वर्ष के दौरान कटौती*					18526	
अंतिम शेष राशि	685495	9130	34868	11654	55652	741147
*सकल एनपीए में कमी के कारण:						
i) उन्नयन					3177	
ii) वसूली (उन्नत खातों से वसूली को छोड़कर)					6927	
iii) तकनीकी / विवेकपूर्ण (प्रूडेंशियल) रूप से बढ़े खाते में डाले गए					6494	
iv) उपर्युक्त (iii) के तहत उनके के अलावा बढ़े खाते में डाले गए अन्य					1928	
प्रावधान (अस्थायी प्रावधानों को छोड़कर)						
धारित प्रावधानों का प्रारंभिक शेष	3108	2528	23433	9387	35348	38456
जोड़ें: वर्ष के दौरान किए गए नए प्रावधान					9848	
घटाएं: अतिरिक्त प्रावधान प्रतिवर्ती / बढ़े खाते में डाले गए ऋण					8606	
धारित प्रावधानों का अंतिम शेष	2861	1566	23384	11640	36590	39451
निवल एनपीए						
प्रारंभिक शेष राशि		11693	12749	0	24442	
जोड़ें: वर्ष के दौरान नए परिवर्धन					4044	
घटाएं: वर्ष के दौरान कटौती					9818	
अंतिम शेष राशि		7540	11128	0	18668	
अस्थायी प्रावधान						
प्रारंभिक शेष राशि						102
जोड़ें: वर्ष के दौरान किए गए अतिरिक्त प्रावधान						0
घटाएं: वर्ष के दौरान आहरित राशि						102
अस्थायी प्रावधानों का अंतिम शेष राशि						0
तकनीकी रूप से बढ़े खाते में डाले गए और उस पर की गई वसूली						
तकनीकी / विवेकपूर्ण (प्रूडेंशियल) रूप से बढ़े खाते में डाले गए खातों का प्रारंभिक शेष						59286
जोड़ें: वर्ष के दौरान तकनीकी / विवेकपूर्ण (प्रूडेंशियल) रूप से बढ़े खाते में डाले गए						6494
घटाएं: वर्ष के दौरान पूर्व तकनीकी / विवेकपूर्ण (प्रूडेंशियल) रूप से बढ़े खाते में डाले गए खातों से की गई वसूली						4124
अंतिम शेष राशि						61656

अनुपात (प्रतिशत में)	31.03.2023	31.03.2022
सकल एनपीए से सकल अग्रिम	5.35	7.51
निवल एनपीए से निवल अग्रिम	1.73	2.65
प्रावधान कवरेज अनुपात	87.31	84.17

As at 31.03.2022

(₹ in Crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-Standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	614867	14222	36670	9396	60288	675155
Add: Additions during the year					13890	
Less: Reductions during the year*					18526	
Closing balance	685495	9130	34868	11654	55652	741147
*Reductions in Gross NPAs due to:						
i) Upgradation					3177	
ii) Recoveries (excluding recoveries from upgraded accounts)					6927	
iii) Technical / Prudential Write-offs					6494	
iv) Write-offs other than those under (iii) above					1928	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	3108	2528	23433	9387	35348	38456
Add: Fresh provisions made during the year					9848	
Less: Excess provision reversed / Write-off loans					8606	
Closing balance of provisions held	2861	1566	23384	11640	36590	39451
Net NPAs						
Opening Balance		11693	12749	0	24442	
Add: Fresh additions during the year					4044	
Less: Reductions during the year					9818	
Closing Balance		7540	11128	0	18668	
Floating Provisions						
Opening Balance						102
Add: Additional provisions made during the year						0
Less: Amount drawn down during the year						102
Closing balance of floating provisions						0
Technical write-offs and the recoveries made thereon						
Opening balance of Technical / Prudential written-off accounts						59286
Add: Technical / Prudential write-offs during the year						6494
Less: Recoveries made from previously technical / prudential written-off accounts during the year						4124
Closing balance						61656

Ratios (in per cent)	31.03.2023	31.03.2022
Gross NPA to Gross Advances	5.35	7.51
Net NPA to Net Advances	1.73	2.65
Provision coverage ratio	87.31	84.17

बी) क्षेत्रवार अग्रिम और सकल एनपीए

(राशि ₹ करोड़ में)

क्र. सं.	क्षेत्र*	वित्तीय वर्ष 2023			वित्तीय वर्ष 2022		
		बकाया कुल अग्रिम	सकल एनपीए	उस क्षेत्र में कुल अग्रिमों पर सकल एनपीए का प्रतिशत	बकाया कुल अग्रिम	सकल एनपीए	उस क्षेत्र में कुल अग्रिमों पर सकल एनपीए का प्रतिशत
i)	प्राथमिकता प्राप्त क्षेत्र						
a)	कृषि और संबद्ध गतिविधियाँ	211064.66	7399	3.51%	174548.14	9879	5.66%
b)	प्राथमिकता प्राप्त क्षेत्र उधार के तहत पात्र उद्योग क्षेत्र को अग्रिम	51292.13	11895	23.19%	49800.30	14253	28.62%
c)	सेवाएं	72335.25	1477	2.04%	69225.43	1383	2.00%
d)	वैयक्तिक ऋण	47405.46	0	0.00%	44766.28	0	-
	कुल (i)	382097.50	20771	5.44%	338340.15	25515	7.54%
ii)	गैर-प्राथमिकता क्षेत्र						
a)	कृषि और संबद्ध गतिविधियाँ	2261.88	0	0.00%	1406.77	0	-
b)	उद्योग	192930.68	19117	9.91%	173045.68	21391	12.36%
c)	सेवाएं	192846.09	5729	2.97%	146843.83	8458	5.76%
d)	वैयक्तिक ऋण	92645.54	543	0.59%	81510.72	288	0.35%
	कुल (i)	480684.19	25389	5.28%	402807.00	30137	7.48%
	कुल (i+ii)	862781.69	46160	5.35%	741147.15	55652	7.51%

b) Sector-wise Advances and Gross NPAs

(₹ in Crore)

Sl. No.	Sector*	FY 2023			FY 2022		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	211064.66	7399	3.51%	174548.14	9879	5.66%
b)	Advances to industries sector eligible as priority sector lending	51292.13	11895	23.19%	49800.30	14253	28.62%
c)	Services	72335.25	1477	2.04%	69225.43	1383	2.00%
d)	Personal loans	47405.46	0	0.00%	44766.28	0	-
	Sub-total (i)	382097.50	20771	5.44%	338340.15	25515	7.54%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	2261.88	0	0.00%	1406.77	0	-
b)	Industry	192930.68	19117	9.91%	173045.68	21391	12.36%
c)	Services	192846.09	5729	2.97%	146843.83	8458	5.76%
d)	Personal loans	92645.54	543	0.59%	81510.72	288	0.35%
	Sub-total (ii)	480684.19	25389	5.28%	402807.00	30137	7.48%
	Total (i + ii)	862781.69	46160	5.35%	741147.15	55652	7.51%

उद्योगों का उप-क्षेत्र जहां बकाया अग्रिम क्षेत्र के कुल बकाया अग्रिमों के 10 प्रतिशत से अधिक है

(राशि ₹ करोड़ में)

क्र. सं.	उप क्षेत्र*	31.03.2023			31.03.2022		
		बकाया कुल अग्रिम	सकल एनपीए	उस क्षेत्र में कुल अग्रिमों पर सकल एनपीए का प्रतिशत	बकाया कुल अग्रिम	सकल एनपीए	उस क्षेत्र में कुल अग्रिमों पर सकल एनपीए का प्रतिशत
1	मूल धातु और धातु उत्पाद	25048.95	739	2.95%	22651.34	814	3.59%
2	बुनियादी संरचना	115541.78	6079	5.26%	94677.00	8979	9.48%

Sub-sector of industries where the outstanding advances exceeds 10 percent of the outstanding total advances of the sector

(₹ in Crore)

SI No.	Sub-sector	31.03.2023			31.03.2022		
		Outstanding total Advances	Gross NPA	Percentage of Gross NPA to Total Advances in that sector	Outstanding Total Advances	Gross NPA	Percentage of Gross NPA to Total Advances in that sector
1	Basic metal and metal products	25048.95	739	2.95%	22651.34	814	3.59%
2	Infrastructure	115541.78	6079	5.26%	94677.00	8979	9.48%

सी) समुद्रपारीय आस्तियां, अनर्जक आस्तियां और राजस्व

(राशि ₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
कुल आस्ति	117096.67	112898.43
कुल एनपीए (सकल)	4772.99	4857.52
कुल राजस्व	3833.79	1118.96

c) Overseas assets, NPAs and revenue

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Total Assets	117096.67	112898.43
Total NPAs (Gross)	4772.99	4857.52
Total Revenue	3833.79	1118.96

डी) समाधान योजना का विवरण और पुनः संरचना

दबावग्रस्त आस्तियों के समाधान हेतु विवेकपूर्ण ढांचे के संबंध में भारतीय रिज़र्व बैंक द्वारा जारी परिपत्र डीबीआर. सं. बीपी. बीसी. 45/21.04.048/2018-19 दिनांक 07.06.2019 के अनुसार, बैंक के पास 16 खातों में रु. 1413.64 करोड़ का अतिरिक्त प्रावधान है, जिसका विवरण निम्नानुसार है।

(राशि ₹ करोड़ में)

आरबीआई परिपत्र से प्रभावित ऋण की राशि (ए)	एनपीए के रूप में वर्गीकृत किए गए ऋण की राशि (बी)	दिनांक 31.03.2023 को (बी) में से ऋण की राशि, एनपीए (सी) के रूप में वर्गीकृत	दिनांक 31.03.2022 तक प्रावधान किया गया (डी)	दिनांक 31.03.2023 को समाप्त तिमाही/अवधि के दौरान किए गए अतिरिक्त प्रावधान/ (रिवर्सल) (इ)	दिनांक 31.03.2023 की स्थिति के अनुसार प्रावधान किया गया (एफ)
5999.54	4460.31	4460.31	1799.32	(385.68)	1413.64

d) Particulars of resolution plan and restructuring

As per the RBI Circular DBR. No. BP. BC. 45/21.04.048/2018-19 dated 07.06.2019 on prudential framework for Resolution of Stressed Assets, Bank holds an additional provision of Rs 1413.64 crore in 16 accounts as detailed below.

(₹ in Crore)

Amount of loans impacted by RBI Circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 31.03.2023 out of (b) classified as NPA (c)	Provision held as on 31.03.2022 (d)	Additional provision/ (Reversal) made during quarter/period ended 31.03.2023 (e)	Provision held as on 31.03.2023 (f)
5999.54	4460.31	4460.31	1799.32	(385.68)	1413.64

ई) संपत्ति वर्गीकरण और प्रावधान में विचलन

आरबीआई के परिपत्र (वित्तीय विवरण-प्रस्तुतिकरण और प्रकटीकरण) निदेश, 2021 के अनुबंध III के पैराग्राफ सी.4 (e) के अनुसार (20 फरवरी, 2023 तक अद्यतन), बैंक उपयुक्त प्रकटीकरण करेंगे, जहाँ भी या तो या दोनों निम्नलिखित शर्तों को पूरा करते हैं:

- आरबीआई द्वारा अपनी पर्यवेक्षी प्रक्रिया के हिस्से के रूप में मूल्यांकन किए गए एनपीए के लिए अतिरिक्त प्रावधान संदर्भ अवधि के प्रावधानों और आकस्मिक व्यय से पहले रिपोर्ट किए गए लाभ के 10 प्रतिशत से अधिक है और
- आरबीआई द्वारा अपनी पर्यवेक्षी प्रक्रिया के हिस्से के रूप में अतिरिक्त सकल एनपीए संदर्भ अवधि के लिए जारी वृद्धिशील सकल एनपीए के 10 प्रतिशत से अधिक है।

e) Divergence in asset classification and provisioning

In terms of paragraph C.4 (e) of Annexure III to the Reserve Bank of India (Financial Statements-Presentation and Disclosures) Directions, 2021 updated till (Updated as on February 20, 2023) Banks shall make suitable disclosures, if either or both of the following conditions are satisfied:

- The additional provisioning for NPAs assessed by Reserve Bank of India as part of its supervisory process, exceeds ten per cent of the reported profit before provisions and contingencies for the reference period, and
- The additional Gross NPAs identified by the Reserve Bank of India as part of its supervisory process exceed ten per cent of the reported incremental Gross NPAs for the reference period.

हमारे बैंक में विचलन उपर्युक्त निर्दिष्ट सीमा के भीतर हैं, इसलिए वित्त वर्ष 2022 के लिए आरबीआई की वार्षिक पर्यवेक्षी प्रक्रिया के संबंध में आस्ति वर्गीकरण और एनपीए के प्रावधान में विचलन पर कोई प्रकटीकरण अपेक्षित नहीं है।

एफ) ऋण एक्सपोजर के अंतरण का प्रकटीकरण

- दिनांक 24.09.2021 को ऋण जोखिम के अंतरित पर आरबीआई के मास्टर निदेश के तहत 31.03.2023 को समाप्त अवधि के दौरान अंतरित / अर्जित ऋणों का विवरण नीचे दिया गया है: -
 - बैंक ने 31.03.2023 को समाप्त वर्ष के दौरान किसी भी ऐसे ऋण को अंतरित / अर्जित नहीं किया है जो कि चूक में हैं
 - बैंक ने 31.03.2023 को समाप्त वर्ष के दौरान कोई दबावग्रस्त ऋण (एनपीए) / विशेष उल्लेखित खाता (एसएमए) प्राप्त नहीं किया है।
 - 31.03.2023 को समाप्त वर्ष के दौरान अंतरित दबावग्रस्त ऋणों (एनपीए) का विवरण निम्नानुसार है:

(राशि ₹ करोड़ में)

विवरण	एआरसी	अनुमत अंतरितियों के लिए	अन्य अंतरितियों के लिए (कृपया निर्दिष्ट करें)
खातों की संख्या	5	-	-
अंतरित ऋणों का सकल मूल बकाया	489.98		
अंतरित ऋणों की भारित औसत अवशिष्ट अवधि	-		
अंतरित ऋणों का निवल बही मूल्य (अंतरण के समय)	489.98		
संकलित प्रतिफल	202.84		
पिछले वर्षों में अंतरित खातों के संबंध में प्राप्त अतिरिक्त प्रतिफल	-		

In our Bank, divergences are within threshold limit specified above, hence no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's annual supervisory process for FY 2022.

f) Disclosure of transfer of loan exposures

- Details of loans transferred / acquired during the period ended 31.03.2023 under the RBI Master Direction on transfer of loan exposures dated 24.09.2021 are given below: -
 - Bank has not transferred / acquired any Loans not in default during the year ended 31.03.2023.
 - The Bank has not acquired any Stressed Loans (NPAs) / Special Mentioned Accounts (SMA) during the year ended 31.03.2023.
 - Details of Stressed Loans (NPAs) transferred during the year ended 31.03.2023:

(₹ in Crore)

Particulars	To ARCs	To permitted Transferees	To Other Transferees (Please Specify)
No. of Accounts	5	-	-
Aggregate principal outstanding of loans transferred	489.98		
Weighted average residual tenor of the loans transferred	-		
Net book value of the loans transferred (at the time of transfer)	489.98		
Aggregate consideration	202.84		
Additional consideration realized in respect of accounts transferred in earlier years	-		

डी) 31.03.2023 को क्रेडिट रेटिंग एजेंसियों द्वारा ऐसे एसआर को सौंपी गई रिकवरी रेटिंग की विभिन्न श्रेणियों में बैंक द्वारा धारित एसआर का वितरण निम्नानुसार है:

(राशि ₹ करोड़ में)

रिकवरी रेटिंग बैंड	बही लागत
आरआर1	28.81
आरआर1+	5.16
आरआर2	92.08
आरआर3	118.20
आरआर4	20.29
आरआर5	260.54
एनआर	132.94
आहस्त रेटिंग	0.81
कुल	658.83

ई) दबावग्रस्त ऋणों की बिक्री के कारण लाभ-हानि खाते में प्रत्यावर्तित अतिरिक्त प्रावधान की मात्रा: शून्य

iv) धोखाधड़ी खाते

	31.03.2023	31.03.2022
रिपोर्ट की गई धोखाधड़ी की संख्या	158	90
धोखाधड़ी में शामिल राशि (₹ करोड़ में)	2871.01	3245.18
ऐसी धोखाधड़ी के लिए किए गए प्रावधान की राशि (₹ करोड़ में)	2871.01	3245.18
वर्ष के अंत में 'अन्य भंडार' से डेबिट किए गए असंशोधित प्रावधान की राशि (₹ करोड़ में)	-	-

d) Distribution of the SRs held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on 31.03.2023 is given as under:

(₹ in Crore)

Recovery Rating Band	Book Cost
RR1	28.81
RR1+	5.16
RR2	92.08
RR3	118.20
RR4	20.29
RR5	260.54
NR	132.94
Rating Withdrawn	0.81
Total	658.83

e) Quantum of excess provision reversed to the P & L account on account of sale of stressed loans: Nil

g) Fraud Accounts

	31.03.2023	31.03.2022
Number of frauds reported	158	90
Amount involved in fraud (₹ crore)	2871.01	3245.18
Amount of provision made for such frauds (₹ crore)	2871.01	3245.18
Amount of Unamortized provision debited from 'other reserves' as at the end of the year (₹ crore)	-	-

एच) कोविड-19 से संबंधित दबाव के लिए समाधान ढांचे के तहत प्रकटीकरण

(राशि ₹ करोड़ में)

उधारकर्ता का प्रकार	समाधान योजना के कार्यान्वयन के परिणामस्वरूप मानक के रूप में वर्गीकृत खातों में एक्सपोजर - पिछले छमाही के अंत में स्थिति (ए)	(ए) का	ए) का	ए) का	समाधान योजना के कार्यान्वयन के परिणामस्वरूप मानक के रूप में वर्गीकृत खातों के लिए एक्सपोजर - स्थिति के रूप में
	(ए)	कुल ऋण जो 31.03.2023 को समाप्त छमाही के दौरान एनपीए में परिवर्तित हो गया	31.03.2023 को समाप्त छमाही के दौरान बट्टे खाते में डाली गई राशि	छमाही के दौरान उधारकर्ताओं द्वारा भुगतान की गई राशि 31.03.2023 को समाप्त	31.03.2023 को समाप्त इस छमाही के अंत में
वैयक्तिक ऋण	10326.1	508.49	23.80	1186.65	9261.02
कॉर्पोरेट व्यक्ति*	2792.18	64.07	0	62.47	2819.05
एमएसएमई	5801.95	615.01	0.56	901.76	4637.89
अन्य	1497.28	159.86	2.00	187.33	1271.29
कुल	20417.51	1347.43	26.36	2338.21	17989.25

* जैसा कि दिवाला और दिवालियापन संहिता, 2016 की धारा 3(7) में परिभाषित किया गया है

h) Disclosure under Resolution Framework for COVID-19-related Stress

(₹ in Crore)

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	Of (A)	Of (A)	Of (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the
	(A)	aggregate debt that slipped into NPA during the half-year ended 31.03.2023	amount written off during the half-year ended 31.03.2023	amount paid by the borrowers during the half-year ended 31.03.2023	end of this half-year ended 31.03.2023
Personal Loans	10326.1	508.49	23.80	1186.65	9261.02
Corporate persons*	2792.18	64.07	0	62.47	2819.05
MSMEs	5801.95	615.01	0.56	901.76	4637.89
Others	1497.28	159.86	2.00	187.33	1271.29
Total	20417.51	1347.43	26.36	2338.21	17989.25

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

5. ऋण जोखिम:

ए) स्थावर संपदा क्षेत्र में ऋण जोखिम

(राशि ₹ करोड़ में)

श्रेणी	31.03.2023	31.03.2022
i) प्रत्यक्ष ऋण जोखिम	111443.61	95402.46
a) आवासीय बंधक - आवासीय संपत्ति के बंधक द्वारा ऋण पूर्ण रूप से सुरक्षित है जो उधारकर्ता द्वारा अभिग्रहित किया जाएगा या किराए पर दिए गए हैं।	86603.65	75925.12
जिनमें से व्यक्तिगत आवास ऋण जो प्राथमिकता क्षेत्र अग्रिमों में शामिल किए जाने के लिए पात्र है। जोखिम में गैर-निधि आधारित (एनएफबी) सीमाएं भी शामिल होंगी।	49402.52	41276.03
b) वाणिज्यिक स्थावर संपदा - वाणिज्यिक स्थावर संपदा पर बंधक के द्वारा सुरक्षित उधार (कार्यालय भवन, रिटेल स्पेस, बहु उद्देश्यी वाणिज्यिक परिसर, बहु परिवार निवास भवन, औद्योगिक या वेयरहाउस स्थान, होटल, भूमि अर्जन, विकास व संरचना आदि)। जोखिम में गैर-निधि आधारित (एनएफबी) सीमा भी शामिल होंगी;	24725.68	19363.06
c) बंधक समर्थित प्रतिभूति (एमबीएस) में निवेश तथा अन्य प्रतिभूति ऋण जोखिम	114.28	114.28
क. आवासीय	94.12	94.12
ख. वाणिज्यिक स्थावर संपदा	20.16	20.16
ii) अप्रत्यक्ष ऋण जोखिम	44394.65	39978.37
राष्ट्रीय आवास बैंक तथा आवास वित्त कंपनियां संबंधी निधि आधारित तथा गैर निधि आधारित ऋण जोखिम		
स्थायर संपदा क्षेत्र को कुल ऋण जोखिम	155838.26	135380.83

5. Exposures:

a) Exposure to real estate sector

(₹ in Crore)

Category	31.03.2023	31.03.2022
i) Direct Exposure	111443.61	95402.46
a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	86603.65	75925.12
- Of Which, Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	49402.52	41276.03
b) Commercial Real Estate - Lending secured by mortgages on commercial real estate (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;	24725.68	19363.06
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -	114.28	114.28
a. Residential	94.12	94.12
b. Commercial Real Estate	20.16	20.16
ii) Indirect Exposure	44394.65	39978.37
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	155838.26	135380.83

बी) पूंजी बाजार में ऋण जोखिम

(₹ करोड़ में)

विवरण		31.03.2023	31.03.2022
i.	ईक्विटी शेयरों, परिवर्तनीय बंधपत्रों, परिवर्तनीय डिबेंचरों और ईक्विटी उन्मुख म्यूचुअल फंड में प्रत्यक्ष निवेश जिसकी आरंभिक निधि नितांत रूप से कॉरपोरेट ऋण में निविष्ट नहीं की गई;	2127.50	1929.09
ii.	शेयरों / बांडों / डिबेंचरों या अन्य प्रतिभूतियों के एवज में या बेजमानती आधार पर शेयरों (आईपीओ/ईएसपीओ सहित), परिवर्तनीय बांडों, परिवर्तनीय डिबेंचरों तथा म्यूचुअल फंड उन्मुख ईक्विटी इकाईयों में निवेश हेतु व्यष्टियों को दिया गया अग्रिम;	0.53	0.40
iii.	किसी अन्य प्रयोजन के लिए अग्रिम जहाँ शेयर या परिवर्तनीय बंधपत्र या परिवर्तनीय डिबेंचर या ईक्विटी उन्मुख परस्पर निधियों के यूनिटों को प्राथमिक प्रतिभूति के रूप में लिया गया है;	9.08	5.00
iv.	शेयरों या परिवर्तनीय बांडों या परिवर्तनीय ईक्विटी उन्मुख परस्पर निधि के यूनिटों की संपादिक प्रतिभूति द्वारा प्रतिभूत किये जाने तक किसी अन्य प्रयोजनों के लिए अग्रिम यानि शेयर / परिवर्तनीय बांड / परिवर्तनीय डिबेंचर / ईक्विटी उन्मुख परस्पर निधियों के यूनिटों को छोड़कर प्राथमिक प्रतिभूति अग्रिमों को पूर्णतया प्रावरित नहीं करती;	0.00	0.00
v.	स्टॉक ब्रोकरों को प्रतिभूत और अप्रतिभूत अग्रिम और स्टॉक ब्रोकरों और बाजार निर्माताओं की और से निर्गत गारंटियाँ;	316.68	357.49
vi.	स्रोतों को एकत्रित करने की प्रत्याशा में नई कंपनियों में ईक्विटी करने के लिए प्रायोजक का अंशदान पूरा करने के लिए शेयर / बांड / डिबेंचर या अन्य प्रतिभूतियों की प्रतिभूति के एवज में या निर्बंध कार्पोरेटों को स्वीकृत अग्रिम;	0.00	0.00
vii.	प्रत्याशित ईक्विटी प्रवाहों / निर्गम के एवज में कंपनियों को पूरक ऋण;	0.00	0.00
viii.	शेयरों या परिवर्तनीय बांडों या परिवर्तनीय डिबेंचरों या ईक्विटी उन्मुख परस्पर निधि के यूनिटों के आरंभिक निर्गम के मामले में बैंक द्वारा ली गई हामीदारी वचनबद्धतायें;	0.00	0.00
ix.	मार्जिन व्यापार के लिए स्टॉक ब्रोकरों को वित्त पोषण;	0.00	0.00
x.	वेंचर पूंजी निधियों में सारे जोखिम (पंजीकृत और अपंजीकृत दोनों)	886.84	858.73
पूंजी बाजार की कुल ऋण जोखिम		3340.63	3150.71

b) Exposure to capital market

(₹ in Crore)

Particulars		31.03.2023	31.03.2022
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;	2127.50	1929.09
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;	0.53	0.40
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;	9.08	5.00
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;	0.00	0.00
v.	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	316.68	357.49
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;	0.00	0.00
vii.	Bridge loans to companies against expected equity flows / issues;	0.00	0.00
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;	0.00	0.00
ix.	Financing to stockbrokers for margin trading;	0.00	0.00
x.	All exposures to Venture Capital Funds (both registered and unregistered)	886.84	858.73
Total Exposure to Capital Market		3340.63	3150.71

सी) जोखिम श्रेणीवार - देश का ऋण जोखिम

केवल ऐसे देशों के संदर्भ में जहाँ बैंक का निवल निधिक ऋण जोखिम उसकी कुल आस्तियों का 1% या ज्यादा है तो बैंक को देश-जोखिम का प्रावधान करने की आवश्यकता है। यथा 31.03.2023 तक, यूएसए(कम जोखिम) व यू के (कम जोखिम) का शुद्ध निधि आधारित एक्सपोजर बैंक की कुल संपत्तियों के 1% से अधिक था (31.03.2023 तक कुल संपत्ति का 1% - रुपये 13451.32 करोड़)।

(राशि ₹ करोड़ में)

जोखिम श्रेणी	यथा मार्च 31.03.2023 को ऋण जोखिम (निवल)	यथा मार्च 31.03.2023 को धारित प्रावधान	यथा मार्च 31.03.2021 को ऋण जोखिम (निवल)	यथा मार्च 31.03.2022 को धारित प्रावधान
नगण्य ए1	25548.12	-	19049.06	-
कम जोखिम - ए2	59902.20	29.98	75790.38	42.57
मध्यम जोखिम - बी1	0.00	-	2253.77	-
उच्च जोखिम - बी2	41.09	-	0.00	-
अत्यधिक जोखिम - सी1	0.00	-	317.76	-
प्रतिबंधित - सी2	314.27	-	0.00	-
ऑफ क्रेडिट - डी	0.00	-	0.00	-
कुल	85805.68	29.98	97410.97	42.57

c) Risk category-wise country exposure

Only in respect of country where a bank's net funded exposure is 1% or more of its total assets, the bank is required to make provision for country Risk. On 31.03.2023 the net funded exposure to USA (Low Risk) has exceeded 1 % of the total assets of the Bank. (1% of the total assets of the bank as on 31.03.2023 is ₹13451.32 Cr.) for which required provision is made

(₹ in Crore)

Risk Category	Exposure (net) as at March 31 2023	Provision held as at March 31 2023	Exposure (net) as at March 31 (31.03.2022)	Provision held as at March 31 (31.03.2022)
Insignificant- A1	25548.12	-	19049.06	-
Low Risk -A2	59902.20	29.98	75790.38	42.57
Moderate Risk- B1	0.00	-	2253.77	-
High Risk- B2	41.09	-	0.00	-
Very High risk - C1	0.00	-	317.76	-
Restricted- C2	314.27	-	0.00	-
Off Credit- D	0.00	-	0.00	-
Total	85805.68	29.98	97410.97	42.57

डी) गैर जमानती अग्रिम

(राशि ₹ करोड़ में)

मद	31.03.2023	31.03.2022
बैंक का कुल गैर जमानती अग्रिम	230709.03	175550
उपरोक्त में से, अग्रिम की राशि जिसके लिए अमूर्त प्रतिभूतियां जैसे अधिकार, लाइसेंस, प्राधिकरण, आदि पर प्रभार लिया गया है	133.58	267
ऐसी अमूर्त प्रतिभूतियों का संभावित मूल्य	192.98	1230

ई) फैक्ट्रिंग जोखिम: शून्य

एफ) इंटर-ग्रुप जोखिम

(राशि ₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
इंटर-ग्रुप जोखिम की कुल राशि	2008.99	1791.35
शीर्ष-20 इंटर-ग्रुप जोखिम की कुल राशि	2008.99	1791.35
बैंक के उधारकर्ताओं / ग्राहकों पर कुल जोखिम में इंटर-ग्रुप जोखिम का प्रतिशत	0.16%	0.17%
इंटर-ग्रुप जोखिम पर सीमा के उल्लंघन और उस पर नियामक कार्रवाई, यदि कोई हो, का विवरण।	शून्य	शून्य

जी) अरक्षित विदेशी मुद्रा एक्सपोजर

भारतीय रिज़र्व बैंक ने अपनी सूचना संख्या डीबीओडी.सं. बीपी.बीसी.85/ 21.06.200/2013-14 दिनांक 15 जनवरी 2014 द्वारा बैंकों को निर्देश दिया है कि अरक्षित विदेशी मुद्रा एक्सपोजर वाले निकायों हेतु बैंक के एक्सपोजर के संदर्भ में वृद्धिशील प्रावधान व पूंजी प्रदान करें। तदनुसार, वित्त वर्ष 2022-23 के लिए, बैंक ने अरक्षित विदेशी मुद्रा एक्सपोजर के प्रति ₹31.32 करोड़ (पिछले वर्ष ₹31.32 करोड़) का प्रावधान किया है। आगे, यथा 31.03.2023 को बैंक के पास अरक्षित विदेशी मुद्रा एक्सपोजर पर जोखिम हेतु ₹53.89 करोड़ (पिछले वर्ष ₹11.03 करोड़) की पूंजी है।

d) Unsecured Advances

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Total unsecured advances of the bank	230709.03	175550
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	133.58	267
Estimated value of such intangible securities	192.98	1230

e) Factoring exposures: NIL

f) Intra-group exposures

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Total amount of intra-group exposures	2008.99	1791.35
Total amount of top-20 intra-group exposures	2008.99	1791.35
Percentage of intra-group exposures to total exposure of the bank on borrowers / customers	0.16%	0.17%
Details of breach of limits on intra-group exposures and regulatory action thereon, if any.	Nil	Nil

g) Unhedged foreign currency exposure

Reserve Bank of India vide its communication Number DBOD.No.BP.BC. 85 /21.06.200/2013-14 dated January 15 2014 advised the Bank to provide incremental provision and capital with regard to bank's exposure to entities with unhedged foreign currency exposures. Accordingly, for the financial year 2022-23 bank is holding a provision of ₹31.32 Crore (previous year ₹31.32 Crore) towards unhedged foreign currency exposure. Further Bank is also holding a capital of ₹11.03 Crore (previous year ₹53.89 Crore) as on 31.03.2023 towards the risk on unhedged foreign currency exposure.

अरक्षित विदेशी मुद्रा एक्सपोजर के संबंध में मुद्रा प्रेरित क्रेडिट जोखिम के प्रबंधन के लिए नीति को भारतीय रिजर्व बैंक द्वारा उनकी अधिसूचना डीओआर.एमआरजी.आरईसी. 76/00-00-007/2022-23 दिनांक 11.10.2022 द्वारा जारी दिशानिर्देशों के अनुसार निपटाया जाता है।

प्रत्येक उधारकर्ता इकाई के लिए अरक्षित विदेशी मुद्रा एक्सपोजर (यूएफसीडी) और वार्षिक आय की गणना ब्याज और मूल्यहास (ईबीआईडी) से पहले की जाती है। यूएफसीडी पहले इकाई के सकल विदेशी मुद्रा एक्सपोजर की गणना करके और फिर डेसिगेटिव अनुबंध के माध्यम से परिचालन (संस्था के) से नकदी प्रवाह के कारण बचाव सीमा और स्वाभाविक बचाव व्यवस्थाओं को घटाकर प्राप्त की जाएगी। पिछले दस वर्षों की अवधि के दौरान यूएसडी / आईएनआर दरों में देखी गई सबसे बड़ी वार्षिक अस्थिरता (एलएवी) के साथ यूएफसीडी को गुणा करके इकाई को संभावित नुकसान की सीमा की गणना की जाएगी। विदेशी शाखाओं / सहायक कंपनियों के मामले में; यूएफसीडी के कारण होने वाली संभावित हानि की गणना उस क्षेत्राधिकार की घरेलू मुद्रा के साथ आईएनआर और विदेशी मुद्रा (यानि, उस अधिकार क्षेत्र की घरेलू मुद्रा के अलावा अन्य मुद्रा) के साथ आईएनआर को प्रतिस्थापित करके की जाएगी, जिसमें इकाई का अधिकतम जोखिम है। विनिमय दर परिवर्तन के कारण अपेक्षित नुकसान को ईबीआईडी के प्रतिशत यानि अनुमानित हानि / ईबीआईडी प्रतिशत के रूप में दर्शाया जाता है। विवेकपूर्ण उपाय के रूप में बैंक, वृद्धिशील पूंजी धारण कर रहा है निर्दिष्ट दरों पर ऐसी संस्थाओं को कुल ऋण जोखिम पर वृद्धिशील प्रावधान (मौजूदा मानक संपत्ति के प्रावधान के अतिरिक्त) बना रहा है।

6. जमा राशि, अग्रिम, ऋण जोखिमों (एक्सपोजर) व अनर्जक आस्तियों का संकेंद्रण

ए) जमा राशियों का संकेंद्रण

(₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
बीस सर्वाधिक बड़े ऋणकर्ताओं की कुल जमा राशि	120066.99	103611.09
बैंक की कुल जमा राशियों में बीस सबसे बड़े ऋणकर्ताओं की जमा राशियों का प्रतिशत	10.20%	9.54%

Policy to manage currency induced credit risk with regard to Unhedged Foreign Currency Exposure are dealt with as per the guidelines issued by Reserve Bank of India vide their notification DOR.MRG.REC.76/00-00-007/2022-23 dated 11.10.2022

The Unhedged Foreign Currency Exposure (UFCE) and Annual Earnings are computed before Interest and Depreciation (EBID) for each borrower entity. UFCE is arrived at first by calculating the gross foreign currency exposure of the entity and then deducting the extent of hedge by way of derivative contract and natural hedge on account of cash flow from operations (of the entity). The extent of potential loss to the entity will be calculated by multiplying the UFCE with Largest Annualised Volatilities (LAV) seen in USD / INR rates during the last ten years period. In case of Overseas Branches / Subsidiaries; potential loss due to UFCE shall be computed by replacing INR with the domestic currency of that jurisdiction and USD with the foreign currency (i.e., currency other than domestic currency of that jurisdiction) in which the entity has maximum exposure. Potential loss on account of exchange rate movements are compared with annual EBID (Earnings Before Interest & Depreciation) and expressed as a percentage of EBID i.e., Potential loss / EBID percentage. As a prudential measure, Bank is holding incremental capital and make incremental provisioning (over and above the extant standard assets provisioning) on the total credit exposure to such entities at the specified rates.

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Total deposits of the twenty largest depositors	120066.99	103611.09
Percentage of deposits of twenty largest depositors to total global deposits of the bank	10.20%	9.54%

बी) अग्रिमों का संकेंद्रण

(राशि ₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
बीस सर्वाधिक बड़े उधारकर्ताओं को कुल अग्रिम बैंक के कुल अग्रिमों में बीस सर्वाधिक बड़े उधारकर्ताओं के अग्रिमों का प्रतिशत	145919.21	127199.96
	12.20%	11.86%

सी) एक्सपोजर का संकेंद्रण

(राशि ₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
बीस सर्वाधिक बड़े उधारकर्ताओं / ग्राहकों के कुल ऋण राशि एक्सपोजर बैंक के कुल एक्सपोजर में से बीस सर्वाधिक बड़े उधारकर्ताओं / ग्राहकों के एक्सपोजर का प्रतिशत	146547.43	127855.74
	11.81%	11.39%

डी) एनपीए का संकेंद्रण

(राशि ₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
शीर्ष बीस एनपीए खातों में कुल एक्सपोजर	15718	16261
कुल सकल एनपीए में बीस सबसे बड़े एनपीए एक्सपोजर के एक्सपोजर का प्रतिशत।	34.05	29.22%

b) Concentration of advances

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Total advances to the twenty largest borrowers	145919.21	127199.96
Percentage of advances to twenty largest borrowers to total advances of the bank	12.20%	11.86%

c) Concentration of exposures

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Total exposure to the twenty largest borrowers / customers	146547.43	127855.74
Percentage of exposures to the twenty largest borrowers / customers to the total exposure of the bank on borrowers / customers	11.81%	11.39%

d) Concentration of NPAs

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Total Exposure to the top twenty NPA accounts	15718	16261
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	34.05	29.22%

7. व्युत्पत्ती

ए) वायदा दर करार / ब्याज दर विनिमय

(राशि ₹ करोड़ में)

विवरण		31.03.2023	31.03.2022
i.	विनिमय करार का कल्पित मूलधन	4686.80	8979.25
ii.	करार के तहत बाध्यता को प्रति पक्ष द्वारा पूरा नहीं किये जाने पर होनेवाली क्षति	24.55	56.60
iii.	विनिमय में प्रवेश पर बैंक द्वारा संपार्श्विक की आवश्यकता	0.00	0.00
iv.	विनिमय से होनेवाली साख जोखिम का संकेंद्रण	0.00	0.00
v.	विनिमय बही का उचित मूल्य	24.55	56.60

7. Derivatives

a) Forward rate agreement / Interest rate swap

(₹ in Crore)

Particulars		31.03.2023	31.03.2022
i.	The notional principal of swap agreements	4686.80	8979.25
ii.	Losses which would be incurred if counter parties failed to fulfil their obligations under the agreements	24.55	56.60
iii.	Collateral required by the bank upon entering into swaps	0.00	0.00
iv.	Concentration of credit risk arising from the swaps	0.00	0.00
v.	The fair value of the swap book	24.55	56.60

बी) विनिमय व्यापार ब्याज दर व्युत्पत्ती

(राशि ₹ करोड़ में)

विवरण		31.03.2023	31.03.2022
i.	वर्ष के दौरान लिये गये विनिमय व्यापार ब्याज दर व्युत्पत्ती के कल्पित मूलधन की राशि (लिखत-वार)	शून्य	शून्य
ii.	यथा 31 मार्च को विनिमय व्यापार ब्याज दर व्युत्पत्ती की कल्पित मूलधन राशि (लिखत-वार)	शून्य	शून्य
iii.	विनिमय व्यापार ब्याज दर व्युत्पन्न बकाया की कल्पित मूलधन राशि तथा "ज्यादा प्रभावी" नहीं (लिखत-वार)	शून्य	शून्य
iv.	विनिमय व्यापार ब्याज दर व्युत्पन्न बकाया का दैनिक बाज़ार मूल्य तथा "ज्यादा प्रभावी" नहीं (लिखत-वार)	शून्य	शून्य

b) Exchange traded interest rate derivatives

(₹ in Crore)

Particulars		31.03.2023	31.03.2022
i.	Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument wise)	NIL	NIL
ii.	Notional principal amount of exchange traded interest rate derivatives outstanding as on 31 st March(instrument wise)	NIL	NIL
iii.	Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	NIL	NIL
iv.	Mark to market value of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	NIL	NIL

सी) व्युत्पन्नी में जोखिम सीमा संबंधी प्रकटीकरण

1) गुणात्मक प्रकटीकरण

बचाव व्यवस्था / व्यापार के लिए व्युत्पन्नी लिखतों के उपयोग के संबंध में निदेशक मंडल द्वारा अनुमोदित साख जोखिम प्रबंधन नीति स्थापित है।

क) बैंक के निवेश पोर्टफोलियो में निश्चित ब्याज दर, शून्य कूपन और फ्लोटिंग ब्याज दरों जैसी विशेषताओं के साथ संपत्ति होती है और ब्याज दर जोखिम के अधीन होती है। बैंक ने टीयर I और टीयर II बॉन्ड भी जारी किए हैं और यह पूंजीगत लागत बिना किसी निकास विकल्प के तय दर पर है। पॉलिसी, इस देयता पर ब्याज दर जोखिम का बचाव करने की अनुमति देती है।

बैंक को वायदा दर करार (एफआरए) और ब्याज दर स्वैप (आईआरएस) का उपयोग करने की अनुमति है और केवल सादा लेनदेन की अनुमति है। इन लिखतों का उपयोग न केवल निवेश पोर्टफोलियो में ब्याज दर के जोखिम को कम करने के लिए किया जाता है, बल्कि बाज़ार निर्माण के लिए भी किया जाता है।

वर्ष के दौरान बैंक ने निवेश पोर्टफोलियो के तहत आईआरएस में व्युत्पन्न ट्रेड नहीं किए हैं।

वर्ष के दौरान खरीद-बिक्री स्वैप (स्वामित्व) किए गए थे। वर्ष के दौरान कोई एफआरए नहीं लिया गया।

बैंक की विदेशी मुद्रा देनदारियों को कम करने के उद्देश्य से, आईआरएस और एफआरए जैसे व्युत्पन्नी ट्रेडों का उपयोग किया गया है। बैंक टू बैंक आधार पर ग्राहकों की ओर से विकल्प और स्वैप भी किए जाते हैं।

ख) बोर्ड द्वारा अनुमोदित जोखिम प्रबंधन नीतियां और प्रमुख नियंत्रण सीमाएं जैसे स्टॉप लॉस सीमाएं, प्रतिपक्ष जोखिम सीमाएं, पी वी 01, आदि स्थापित हैं। इन जोखिम सीमाओं की नियमित रूप से निगरानी और समीक्षा की जाती है। जोखिम प्रबंधन समिति को प्रबंध सूचना

c) Disclosures on risk exposure in derivatives

1) Qualitative disclosures

The Credit Risk Management Policy, approved by the Board of Directors, on the use of derivative instruments to hedge / trade is in place.

a) The Investment Portfolio of the Bank consists of assets with characteristics such as fixed interest rate, zero coupon and floating interest rates and is subject to interest rate risk. The Bank also has issued Tier I & Tier II bonds and this capital cost is at fixed rate with no exit option. The policy permits hedging the interest rate risk on this liability as well.

The Bank is permitted to use Forward Rate Agreement (FRA) and Interest Rate Swap (IRS) and only plain vanilla transactions are permitted. These instruments are used not only for hedging the interest rate risk in the investment portfolio but also for market making.

During the year the Bank has not undertaken derivative trades in IRS under the Investment Portfolio.

Buy-Sell Swaps (Proprietary) were undertaken during the year. No FRAs were under taken during the year.

The Bank has been undertaking derivatives trades like IRS and FRAs, for the purpose of hedging the Bank's Foreign Currency liabilities. Options and swaps are also undertaken on behalf of clients on back to back basis.

b) The risk management policies and major control limits like stop loss limits, counterparty exposure limits, PV01, etc. approved by the Board of Directors are in place. These risk limits are monitored and reviewed regularly. MIS / Reports are

प्रणाली / रिपोर्ट आवधिक रूप से प्रस्तुत की जाती है। अंतर्निहित आस्ति / देयता के संबंध में बकाया व्युत्पत्ती सौदों की बचाव व्यवस्था की प्रभावशीलता की निगरानी पाक्षिक आधार पर की जाती है।

ग) लेखांकन नीति

बचाव की स्थिति

- ब्याज व्यय / आईआरएस पर आय के कारण उपचय को आय / व्यय के रूप में लेखांकित व मान्य किया जाएगा।
- बकाया व्युत्पत्ती कार्य की निगरानी अदला-बदली और अंतर्निहित आस्ति / देयता के उचित मूल्य के संबंध में बचाव व्यवस्था व्यवहारों के द्वारा की जाती है। अंतर्निहित आस्ति / देयता के उचित मूल्य की गणना के लिए बैंक ने प्रासंगिक आईएनबीएमके प्रतिफल + स्प्रेड का उपयोग किया है। अगर बचाव प्रभावकारी नहीं होता है तो बचाव अदला-बदली को ट्रेडिंग अदला-बदली के रूप में लिया जाता है। यदि परिपक्वता से पूर्व स्वैप को समाप्त कर दिया जाता है तो उस तारीख तक एम टी एम हानि / लाभ और उपचयों का ब्याज दर स्वैप (आई आर एस) पर भुगतान की गई / प्राप्त ब्याज के तहत लेखांकन किया जाता है।

ट्रेडिंग की स्थिति

- सामान्य अंतरालों में ट्रेडिंग स्वैप को बाज़ार पर अंकित किया जाता है और आय विवरणों में परिवर्तनों को रिकार्ड किया जाता है।
- ब्याज व्यय का उपचय / ब्याज दर स्वैप (आई आर एस) पर आय को लेखांकित किया जाता है और व्यय / आय के रूप में और माना जाता है।
- स्वैप की समाप्ति पर लाभ या हानि को उक्त शीर्षक के तहत तत्काल आय या व्यय के रूप में रिकार्ड किया जाता है।

submitted periodically to Risk Management Committee. The hedge effectiveness of the outstanding derivative deals are monitored in relation to the underlying asset / liability on fortnightly basis.

c) Accounting Policy

Hedge Positions

- Accrual on account of interest expenses/ income on the IRS are accounted and recognized as income / expense.
- Hedge effectiveness of the outstanding derivative deals are monitored in relation to the fair value of the swap and underlying asset / liability. The Bank has used the relevant INBMK yield + Spread as declared by FIMMDA for arriving at the fair value of the underlying Asset / Liability. If the hedge is not effective, hedge swaps is accounted as trading swaps. If swap is terminated before maturity, the MTM loss / gain and accruals till such date are accounted as income / expense under Interest Paid / received on IRS.

Trading Positions

- Trading swaps are marked to market at frequent intervals and changes are recorded in the income statements.
- Accrual on account of interest expenses/ income on the IRS are accounted and recognized as income / expense.
- Gains or losses on termination of swaps are recorded as immediate income or expenses under the above head.

II परिमाणात्मक प्रकटीकरण

(राशि ₹ करोड़ में)

क्र. सं.	विवरण	31.03.2023		31.03.2022	
		मुद्रा डेरिवेटिव	ब्याज दर डेरिवेटिव	मुद्रा डेरिवेटिव	ब्याज दर डेरिवेटिव
a)	व्युत्पन्नी (डेरिवेटिव) (कल्पित मूलधन राशि)				
i)	बचाव व्यवस्था के लिए	51.44	4686.8#	58.44	8979.25#
ii)	ट्रेडिंग के लिए	9379.93	0.00	7316.00	शून्य
b)	बाजार स्थितियों को अंकित				
i)	आस्ति(+)	0.00*	0.00	शून्य	शून्य
ii)	देयता (-)	(1.80*)	0.00	1.18	शून्य
c)	ऋण जोखिम	0.00	32.86	शून्य	75.79
d)	ब्याज दर में एक प्रतिशत परिवर्तन का संभावित प्रभाव [100*पीवी01]				
i)	बचाव व्यवस्था व्युत्पन्नी (डेरिवेटिव) पर	0.00	0.25	शून्य	0.57
ii)	ट्रेडिंग व्युत्पन्नी (डेरिवेटिव) पर	0.00	0.00	शून्य	शून्य
e)	वर्ष के दौरान पाए गए अधिकतम व न्यूनतम 00*पीवी01				
i)	बचाव व्यवस्था पर	0.00	0.25	शून्य	0.57
ii)	ट्रेडिंग पर	0.00	0.00	शून्य	शून्य

*31.03.2023 की स्थिति के अनुसार एनएसई, बीएसई और एमसीएक्स में बकाया मुद्रा फ्यूचर्स

#केवल बचाव व्यवस्था उद्देश्य के लिए ओवरनाइट इंडेक्स स्वैप (ओआईएस) की बकाया राशि रु. 1400 करोड़।

डी) ऋण डिफॉल्ट स्वैप (सीडीएस) : शून्य

II Quantitative disclosures

(₹ in Crore)

Sl No	Particulars	31.03.2023		31.03.2022	
		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives
a)	Derivatives (Notional Principal Amount)				
i)	For hedging	51.44	4686.8#	58.44	8979.25#
ii)	For trading	9379.93	0.00	7316.00	NIL
b)	Marked to Market Positions				
i)	Asset (+)	0.00*	0.00	NIL	NIL
ii)	Liability (-)	(1.80*)	0.00	1.18	NIL
c)	Credit Exposure	0.00	32.86	NIL	75.79
d)	Likely impact of one percentage change in interest rate (100*PV01)				
i)	On hedging derivatives	0.00	0.25	NIL	0.57
ii)	On trading derivatives	0.00	0.00	NIL	NIL
e)	Maximum and Minimum of 100*PV01 observed during the year				
i)	On hedging	0.00	0.25	NIL	0.57
ii)	On trading	0.00	0.00	NIL	NIL

*Currency Futures outstanding in NSE, BSE and MCX as on 31.03.2023

#Outstanding amount of overnight index swap (OIS) Rs.1400 Cr for hedging purpose only.

c) Credit default swaps: NIL

8. प्रतिभूतीकरण से संबंधित प्रकटन

(राशि ₹ करोड़ में)

क्र. सं.	विवरण	31.03.2023	31.03.2022
1.	प्रवर्तक द्वारा उत्पन्न प्रतिभूतीकरण लेनदेन के लिए आस्ति रखने वाले एसपीई की संख्या (केवल बकाया प्रतिभूतीकरण एक्सपोजर से संबंधित एसपीवी यहां रिपोर्ट की जानी है)	शून्य	शून्य
2.	एस पी ई की बहियों के अनुसार प्रतिभूतीकृत आस्तियों की कुल राशि		
3.	यथा तुलन पत्र की तारीख को एम आर आर के अनुपालनार्थ प्रवर्तक द्वारा प्रतिधारित निवेश (एक्सपोजर) की कुल राशि		
a)	तुलन पत्र में शामिल न होनेवाले एक्सपोजर		
	प्रथम हानि		
	अन्य		
b)	तुलन पत्र में शामिल होनेवाले एक्सपोजर		
	प्रथम हानि		
	अन्य		
4.	एमआरआर के अलावा प्रतिभूतीकरण लेनदेन के लिए एक्सपोजर की राशि		
a)	तुलन पत्र में शामिल न होनेवाले एक्सपोजर		
i)	निजी प्रतिभूतीकरण के प्रति एक्सपोजर		
	प्रथम हानि		
	अन्य		
ii)	तीसरे पक्ष प्रतिभूतीकरण के प्रति एक्सपोजर		
	प्रथम हानि		
	अन्य		
b)	तुलन पत्र में शामिल होनेवाले एक्सपोजर		
i)	निजी प्रतिभूतीकरण के प्रति एक्सपोजर		
	प्रथम हानि		
	अन्य		
ii)	तीसरे पक्ष प्रतिभूतीकरण के प्रति एक्सपोजर		
	प्रथम हानि		
	अन्य		
5.	प्रतिभूतीकृत आस्तियों के लिए प्राप्त बिक्री प्रतिफल और प्रतिभूतीकरण के कारण बिक्री पर लाभ / हानि		
6.	चलनिधि समर्थन, प्रतिभूतीकरण के बाद परिसंपत्ति सर्विसिंग, आदि के माध्यम से प्रदान की जाने वाली सेवाओं का फॉर्म और मात्रा (बकाया मूल्य)।		
7.	प्रदान की गई सुविधा का निष्पादन। कृपया प्रत्येक सुविधा अर्थात् ऋण वृद्धि, चलनिधि समर्थन, सर्विसिंग एजेंट आदि के लिए अलग से प्रदान करें। प्रदान की गई सुविधा के कुल मूल्य के अनुसार कोष्ठक में प्रतिशत का उल्लेख करें।		
ए)	भुगतान की गई राशि		
बी)	प्राप्त चुकौती		
सी)	बकाया राशि		
8.	पूर्व में, पाई गई पोर्टफोलियो की औसत डिफॉल्ट दर कृपया प्रत्येक परिसंपत्ति वर्ग अर्थात् आरएमबीएस, वाहन ऋण आदि के लिए अलग से विवरण प्रदान करें।		
9.	समान अंतर्निहित परिसंपत्ति पर दिए गए अतिरिक्त / टॉप अप ऋण की राशि और संख्या। कृपया प्रत्येक परिसंपत्ति वर्ग अर्थात् आरएमबीएस, वाहन ऋण, आदि के लिए अलग से विवरण प्रदान करें।		
10.	निवेशकों की शिकायतें		
ए)	प्रत्यक्ष / अप्रत्यक्ष रूप से प्राप्त और;		
बी)	बकाया शिकायतें		

8. Disclosures relating to securitization

(₹ in Crore)

Sl. No.	Particulars	31.03.2023	31.03.2022
1.	No. of SPEs holding assets for securitization transactions originated by the originator (only the SPVs relating to outstanding securitization exposures to be reported here)	NIL	NIL
2.	Total amount of securitized assets as per books of the SPEs		
3.	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet		
a)	Off-balance sheet exposures		
	First loss		
	Others		
b)	On-balance sheet exposures		
	First loss		
	Others		
4.	Amount of exposures to securitization transactions other than MRR		
a)	Off-balance sheet exposures		
i)	Exposure to own securitizations		
	First loss		
	Others		
ii)	Exposure to third party securitizations		
	First loss		
	Others		
b)	On-balance sheet exposures		
i)	Exposure to own securitizations		
	First loss		
	Others		
ii)	Exposure to third party securitisations		
	First loss		
	Others		
5.	Sale consideration received for the securitised assets and gain / loss on sale on account of securitisation		
6.	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.		
7.	Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.		
a)	Amount paid		
b)	Repayment received		
c)	Outstanding amount		
8.	Average default rate of portfolios observed in the past. Please provide break-up separately for each asset class i.e. RMBS, Vehicle Loans etc		
9.	Amount and number of additional / top up loan given on same underlying asset. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans, etc.		
10.	Investor complaints		
a)	Directly / Indirectly received and;		
b)	Complaints outstanding		

9. तुलनपत्रेतर प्रायोजित एसपीवी (जिन्हें लेखांकन मानदंडों के अनुसार समेकित किया जाना आवश्यक है)

प्रायोजित एसपीवी का नाम	
घरेलू	विदेशी
शून्य	शून्य

10. जमाकर्ता शिक्षा और जागरूकता कोष (डीईए कोष) में अंतरण

(राशि ₹ करोड़ में)

क्र. सं.	मद	31.03.2023	31.03.2022
i)	डीईए निधि में अंतरित राशि का प्रारंभिक शेष	3810.74	3308.78
ii)	जोड़ें: वर्ष के दौरान डीईए निधि में अंतरित राशियां	866.64	539.95
iii)	घटाएं: दावों के प्रति डीईए निधि द्वारा प्रतिपूर्ति की गई राशियां	73.60	37.99
iv)	डीईए निधि में अंतरित राशि का अंतिम शेष	4603.78	3810.74

9. Off balance sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

Name of the SPVs Sponsored	
Domestic	Overseas
NIL	NIL

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

(₹ in Crore)

Sl. No.	Particulars	31.03.2023	31.03.2022
i)	Opening balance of amounts transferred to DEA Fund	3810.74	3308.78
ii)	Add: Amounts transferred to DEA Fund during the year	866.64	539.95
iii)	Less: Amounts reimbursed by DEA Fund towards claims	73.60	37.99
iv)	Closing balance of amounts transferred to DEA Fund	4603.78	3810.74

11. शिकायतों का प्रकटीकरण

ए) बैंकों को ग्राहकों और लोकपाल(ओम्बड्समन) के कार्यालयों से प्राप्त शिकायतों पर संक्षिप्त जानकारी:

(राशि ₹ करोड़ में)

क्र. सं.	मद	31.03.2023	31.03.2022
बैंकों को ग्राहकों से प्राप्त शिकायतें			
1.	वर्ष के शुरुआत में लंबित शिकायतों की संख्या	1850	2475
2.	वर्ष के दौरान प्राप्त शिकायतों की संख्या: a. सामान्य शिकायतें b. डिजिटल शिकायतें	a. 106487 b. 607535	210100
3.	वर्ष के दौरान निपटाई शिकायतों की संख्या: a. सामान्य शिकायतें b. डिजिटल शिकायतें	a. 106153 b. 606695	210725
3.1	जिनमें से, बैंक द्वारा अस्वीकार की गई शिकायतों की संख्या	2658	0
4.	वर्ष के अंत में लंबित शिकायतों की संख्या	3024	1850
लोकपाल के कार्यालयों से बैंक को प्राप्त अनुरक्षणीय शिकायतें			
5.	लोकपाल (ओम्बड्समन) के कार्यालयों से बैंक को प्राप्त अनुरक्षणीय शिकायतों की संख्या	9246	9971
5.1	5 में से, लोकपाल (ओम्बड्समन) के कार्यालयों से बैंक के पक्ष में हल की गई शिकायतों की संख्या	8791**	9785*
5.2	5 में से, सुलह / मध्यस्थता / लोकपाल (ओम्बड्समन) के कार्यालयों से जारी की गई सलाह के माध्यम से हल की गई शिकायतों की संख्या	565	427
5.3	5 में से, बैंक के खिलाफ लोकपाल (ओम्बड्समन) के कार्यालयों से अधिनिर्णय जारी करने के बाद हल की गई शिकायतों की संख्या	1	0
6.	निर्धारित समय के भीतर लागू नहीं किए गए अधिनिर्णयों की संख्या (अपील किए गए अधिनिर्णित मामलों के अलावा)–	0	0

*2020-21 से आगे लाई गई 480 शिकायतें शामिल हैं

**2021-22 से आगे लाई गई 239 शिकायतें शामिल हैं

128 बीओ शिकायतें 31.03.2023 तक लंबित हैं

11. Disclosure of complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

(₹ in Crore)

Sr. No.		Particulars	31.03.2023	31.03.2022
	Complaints received by the banks from its customers			
1.		Number of complaints pending at beginning of the year	1850	2475
2.		Number of complaints received during the year: a. General Complaints b. Digital Complaints	a. 106487 b. 607535	210100
3.		Number of complaints disposed during the year: a. General Complaints b. Digital Complaints	a. 106153 b. 606695	210725
	3.1	Of which, number of complaints rejected by the bank	2658	0
4.		Number of complaints pending at the end of the year	3024	1850
	Maintainable complaints received by the bank from Office of Ombudsman			
5.		Number of maintainable complaints received by the bank from Office of Ombudsman	9246	9971
	5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	8791**	9785*
	5.2	Of 5, number of complaints resolved through conciliation/ mediation / advisories issued by Office of Ombudsman	565	427
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	1	0
6.		Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

*Includes 480 complaints brought forward from 2020-21

** Includes 239 complaints brought forward from 2021-22

128 BO Complaints are pending as on 31.03.2023

बी) ग्राहकों से बैंक को प्राप्त शिकायतों के शीर्ष पांच आधार

शिकायतों का आधार (यानी जिनसे शिकायतें संबंधित हैं)	वर्ष की शुरुआत में लंबित शिकायतों की संख्या	वर्ष के दौरान प्राप्त शिकायतों की संख्या	पिछले वर्ष की तुलना में प्राप्त शिकायतों की संख्या में % वृद्धि / कमी	वर्ष के अंत में लंबित शिकायतों की संख्या	इन 5 में से 30 दिनों से अधिक समय के लिए लंबित शिकायतों की संख्या
1	2	3	4	5	6
31.03.2023					
एटीएम / डेबिट कार्ड	514	255663	300.78	353	1
खाता खोलना / खाते के परिचालन में कठिनाई	306	7535	-82.15	72	0
इंटरनेट / मोबाइल / इलेक्ट्रॉनिक बैंकिंग	424	223513	638.64	1187	0
शाखा में आने वाले ग्राहकों के लिए सुविधाएं / शाखा द्वारा निर्धारित कार्य घंटों का पालन	70	9258	-11.94	60	0
क्रेडिट कार्ड	89	22314	213.93	54	0
अन्य	447	195739	248.14	1298	31
कुल	1850	714022	239.85	3024	32
31.03.2022					
एटीएम ऋण कार्ड	692	63792	68.83	514	0
खाता खोलना / खातों के संचालन में कठिनाई	430	42203	137.47	306	0
इंटरनेट / मोबाइल / इलेक्ट्रॉनिक बैंकिंग	275	30260	49.06	424	0
शाखा में आने वाले ग्राहकों के लिए सुविधाएं/ शाखा द्वारा निर्धारित कार्य घंटों का पालन	115	10513	163.88	70	0
क्रेडिट कार्ड	29	7108	993.53	89	0
अन्य	934	56224	215.94	447	13
कुल	2475	210100	105.01	1850	13

b) 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
31.03.2023					
ATM / Debit cards	514	255663	300.78	353	1
Account Opening / Difficulty in operation of Account	306	7535	-82.15	72	0
Internet / Mobile / Electronic Banking	424	223513	638.64	1187	0
Facilities for customer visiting the branch / adherence to prescribed working hours by the branch	70	9258	-11.94	60	0
Credit cards	89	22314	213.93	54	0
Others	447	195739	248.14	1298	31
Total	1850	714022	239.85	3024	32
31.03.2022					
ATM Debit card	692	63792	68.83	514	0
Account opening / Difficulty in operation of Accounts	430	42203	137.47	306	0
Internet / Mobile / Electronic Banking	275	30260	49.06	424	0
Facilities for customer visiting the branch / adherence to prescribed working hours by the branch	115	10513	163.88	70	0
Credit cards	29	7108	993.53	89	0
Others	934	56224	215.94	447	13
Total	2475	210100	105.01	1850	13

12. भारतीय रिज़र्व बैंक द्वारा लगाए गए जुर्माने का प्रकटन

निम्नलिखित प्रावधानों के तहत भारतीय रिज़र्व बैंक द्वारा लगाया गया जुर्माना (मुद्रा तिजोरी और परिचालन मुद्दों को छोड़कर) शून्य है

- (i) बैंकिंग विनियमन अधिनियम, 1949
- (ii) भुगतान और निपटान प्रणाली अधिनियम, 2007 और
- (iii) सरकारी प्रतिभूति अधिनियम, 2006 (एसजीएल के बाउंसिंग के लिए)

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

Penalties imposed by the Reserve Bank of India (except for currency chest and operational Issues) under the following provisions is NIL

- (i) Banking Regulation Act, 1949,
- (ii) Payment and Settlement Systems Act, 2007 and
- (iii) Government Securities Act, 2006 (for bouncing of SGL)

13. पारिश्रमिक पर प्रकटीकरण

(राशि ₹ करोड़ में)

नाम एवं अवधि	पदनाम	2022-23	2021-22
श्री के. सत्यनारायण राजू 06.02.2023-ईडी तक 07.02.2023 से - एमडी एवं सीईओ	प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी	39,76,235.79	29,97,945.63
श्री देवाशीष मुखर्जी	कार्यपालक निदेशक	42,67,509.00	33,46,777.00
श्री बृज मोहन शर्मा	कार्यपालक निदेशक	40,48,869.70	27,17,759.37
श्री अशोक चंद्र 21.11.2022 से	कार्यपालक निदेशक	12,46,952.00	-
श्री हरदीप सिंह अहलूवालिया 07.02.2023 से	कार्यपालक निदेशक	4,67,257.15	-
श्री एल वी प्रभाकर 31.12.2022 तक	पूर्व प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी	71,21,435.00	36,89,417.00
सुश्री मणिमेखलै ए 02.06.2022 तक	पूर्व कार्यपालक निदेशक	12,86,885.20	32,50,311.00
श्री मातम वेंकट राव (पीएलआई बकाया का भुगतान जुलाई 2022 को किया गया)	पूर्व कार्यपालक निदेशक	96,577.13	1,03,422.87
श्री कृष्णन एस (पीएलआई बकाया का भुगतान जुलाई 2022 को किया गया)	पूर्व कार्यपालक निदेशक	1,18,694.71	48,305.29
श्री एस के मजूमदार	समूह मुख्य वित्तीय अधिकारी (जीसीएफओ)	35,89,797.68	24,76,234.22
श्री विनय मोहता (21.04.2023 तक)	बैंक के पूर्व कंपनी सचिव	25,70,125.94	22,04,506.97
कुल		2,87,90,339.30	2,08,34,679.35

13. Disclosures on remuneration

(Amount in ₹)

NAME & PERIOD	DESIGNATION	2022-23	2021-22
Sri K. SATYANARAYANA RAJU Upto 06.02.2023-ED From 07.02.2023-MD & CEO	Managing Director & Chief Executive Officer	39,76,235.79	29,97,945.63
Sri DEBASHISH MUKHERJEE	Executive Director	42,67,509.00	33,46,777.00
Sri BRIJ MOHAN SHARMA	Executive Director	40,48,869.70	27,17,759.37
Sri ASHOK CHANDRA From 21.11.2022	Executive Director	12,46,952.00	-
Sri HARDEEP SINGH AHLUWALIA From 07.02.2023	Executive Director	4,67,257.15	-
Sri L V PRABHAKAR Upto 31.12.2022	Ex-Managing Director & Chief Executive Officer	71,21,435.00	36,89,417.00
Ms. MANIMEKHALAI A Upto 02.06.2022	Ex-Executive Director	12,86,885.20	32,50,311.00
Sri MATAM VENKATA RAO (PLI arrears paid on July 2022)	Ex-Executive Director	96,577.13	1,03,422.87
Sri KRISHNAN S (PLI arrears paid on July 2022)	Ex-Executive Director	1,18,694.71	48,305.29
Sri S K MAJUMDAR	Group Chief Financial Officer (GCFO)	35,89,797.68	24,76,234.22
Sri VINAY MOHTA (till 21.04.2023)	Ex-Company Secretary of the Bank	25,70,125.94	22,04,506.97
Total		2,87,90,339.30	2,08,34,679.35

14. अन्य प्रकटन

ए) व्यवसाय अनुपात

(राशि ₹ करोड़ में)

क्र. सं.	विवरण	31.03.2023	31.03.2022
i.	कार्यशील निधियों के प्रतिशत के रूप में ब्याज आय (%)	6.42	5.82
ii.	(%) कार्यशील निधियों के प्रतिशत के रूप में गैर-ब्याज आय (%)	1.42	1.38
iii.	जमा की लागत(%)	4.38	3.95
iv.	निवल ब्याज मार्जिन (%)	2.95	2.82
v.	कार्यशील निधियों के प्रतिशत के रूप में परिचालन लाभ (%)	2.11	1.94
vi.	परिसंपत्तियों पर प्रतिलाभ (%)	0.81	0.48
vii.	व्यवसाय (जमा और अग्रिम) प्रति कर्मचारी [₹ करोड़ में]	22.45	19.91
viii.	प्रति कर्मचारी लाभ [₹ करोड़ में]	0.12	0.07

बी) बैंकएश्योरेस व्यवसाय

(राशि ₹ करोड़ में)

क्र. सं.	आय की प्रकृति	31.03.2023	31.03.2022
1	जीवन बीमा पॉलिसियों के विक्रय हेतु	300.11	249.27
2	गैर-जीवन बीमा पॉलिसियों के विक्रय हेतु	83.93	72.34
3	म्यूचुअल फंड उत्पादों के विक्रय हेतु	41.75	34.47
4	अन्य (स्वास्थ्य बीमा पॉलिसी)	-	-
5	पीएमजेबीवाई	10.25	14.02
6	पीएमएसबीवाई	1.44	2.36
7	अन्य (ई-सिंडिकेट नवीकरण)	2.12	4.21
	कुल	439.60	376.67

14. Other Disclosures

a) Business ratios

(₹ in Crore)

Sl. No.	Particulars	31.03.2023	31.03.2022
i.	Interest income as a percentage to Working Funds (%)	6.42	5.82
ii.	Non-interest income as a percentage to Working Funds (%)	1.42	1.38
iii.	Cost of Deposits (%)	4.38	3.95
iv.	Net Interest Margin (%)	2.95	2.82
v.	Operating Profit as a percentage to Working Funds (%)	2.11	1.94
vi.	Return on Assets (%)	0.81	0.48
vii.	Business (Deposits plus Advances) per employee [in ₹ crore]	22.45	19.91
viii.	Profit per employee (in ₹ crore)	0.12	0.07

b) Bancassurance business

(₹ in Crore)

Sl. No.	Nature of Income	31.03.2023	31.03.2022
1	For selling Life Insurance Policies	300.11	249.27
2	For selling Non-Life Insurance Policies (General and Health)	83.93	72.34
3	For selling Mutual Funds Products	41.75	34.47
4	Other (Health Insurance Policies)	-	-
5	PMJJBY	10.25	14.02
6	PMSBY	1.44	2.36
7	Others (e_Syndicate Renewal)	2.12	4.21
	TOTAL	439.60	376.67

सी) विपणन व संवितरण

उनके द्वारा किए गए विपणन और वितरण कार्य (बैंकाश्योरेंस व्यवसाय को छोड़कर) के संबंध में प्राप्त शुल्क / पारिश्रमिक का विवरण: शून्य

c) Marketing and distribution

The details of fees / remuneration received in respect of the marketing and distribution function (excluding bancassurance business) undertaken by them: Nil

डी) प्राथमिकता प्राप्त क्षेत्र ऋण प्रमाणपत्र (पीएसएलसी) के संबंध में प्रकटीकरण

(I) पीएसएलसी बेचा गया (वित्तीय वर्ष 2022-23)

(₹ करोड़ में)

पीएसएलसी श्रेणी	तिमाही	बेचे गए यूनिट*	बेची गई राशि	अर्जित कमीशन
पीएसएलसी - छोटे एवं सीमांत किसान	जून-2022	143700	35925.00	838.59
	सितंबर-2022	84600	21150.00	245.42
	दिसंबर-2022	28000	7000.00	70.00
	मार्च-2022	शून्य		
कुल (वित्त वर्ष 2022-23 यथा मार्च 23)		256300	64075.00	1154.01

एक यूनिट = ₹25 लाख

(II) पीएसएलसी खरीदा गया:

जून-22, सितंबर-22, दिसंबर-22 और मार्च-23 तिमाही के दौरान खरीदा गया पीएसएलसी सभी श्रेणियों के लिए शून्य है।

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

(I) PSLC SOLD (FY 2022-23)

(₹ in Crore)

PSLC Category	Quarter	Units* Sold	Amount Sold	Commission Earned
PSLC - SMALL & MARGINAL FARMERS	June-2022	143700	35925.00	838.59
	Sep-2022	84600	21150.00	245.42
	Dec-2022	28000	7000.00	70.00
	Mar-2023	NIL		
Total (FY 2022-23 as at Mar'23)		256300	64075.00	1154.01

One unit = ₹25 lakhs

(II) PSLC PURCHASED:

The PSLC purchased during June-22, Sept-22, Dec-22 and Mar-23 Quarter is Nil for all categories

ई) प्रावधान और आकस्मिक व्यय

(राशि ₹ करोड़ में)

लाभ और हानि खाते से नामे किए गए प्रावधान	31.03.2023	31.03.2022
निवेश और एनपीआई पर मूल्यहास के प्रति प्रावधान	2801.71	978.69
अनर्जक आस्ति (एनपीए) के प्रति प्रावधान	9737.55	9847.97
मानक आस्ति के प्रति प्रावधान	335.88	(233.12)
कर के प्रति प्रावधान (आस्थगित कर सहित)	3569.24	3283.17
डीएफवी के लिए प्रावधान	(267.47)	449.64
संपत्ती की वसूली होने में संदेह के प्रति प्रावधान	(29.02)	25.73
देश जोखिम एक्पोजर के प्रति प्रावधान	0	13.08
एफआईटीएल व अन्य आकस्मिक व्यय के प्रति प्रावधान	964.36	3045.4
कुल	17112.25	17410.56

एफ) आईएफआरएस अभिसरित भारतीय लेखा मानकों का कार्यान्वयन

भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार, बैंक भारतीय लेखा मानकों (इंड एस) को लागू करने की प्रक्रिया में है। सुचारू अभिसरण के लिए निरंतर आधार पर आवश्यक कदम उठाने के लिए कार्यकारी निदेशक की अध्यक्षता में एक परियोजना स्थायी समिति का गठन किया गया है। भारतीय रिज़र्व बैंक ने अपने पत्र संदर्भ: डीबीआर. बीपी.बीसी.सं.29/21.07.001/2018-19 दिनांक 22 मार्च, 2019 के तहत सभी अनुसूचित वाणिज्यिक बैंकों के लिए इंड-एस के कार्यान्वयन को अगली सूचना तक के लिए आस्थगित किया गया है। बैंक, भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार सितंबर 2021 से शुरू होने वाली प्रत्येक छमाही के लिए आरबीआई को प्रो-फॉर्मा वित्तीय विवरण प्रस्तुत कर रहा है।

e) Provisions and contingencies

(₹ in Crore)

Provision debited to Profit and Loss Account	31.03.2023	31.03.2022
Provisions for Depreciation on Investment and NPI	2801.71	978.69
Provision towards NPA	9737.55	9847.97
Provision made towards standard assets	335.88	(233.12)
Provision for Tax (Including Deferred Tax)	3569.24	3283.17
Provision for DFV	(267.47)	449.64
Provision for Asset Doubtful of Recovery	(29.02)	25.73
Provision for country Risk	0	13.08
Provision for FITL and other contingencies	964.36	3045.4
Total	17112.25	17410.56

f) Implementation of IFRS converged Indian Accounting Standards

As per RBI guidelines, the Bank is in the process of implementing the Indian Accounting Standards (Ind AS). A Project Steering Committee headed by Executive Director has been formed to take the required steps on a continuous basis for smooth convergence. RBI, vide its communication ref: DBR.BP.BC.No.29/21.07.001/2018-19 dated 22nd March 2019 has deferred implementation of Ind AS for all Scheduled Commercial Banks till further notice. Bank is submitting Pro-Forma Financial Statements to RBI for every half year starting from September 2021 as per the guidelines of RBI.

जी) डीआईसीजीसी बीमा प्रीमियम का भुगतान
(राशि ₹ करोड़ में)

क्र. सं.	विवरण	31.03.2023	31.03.2022
i)	डीआईसीजीसी बीमा प्रीमियम का भुगतान	1405.97	1329.58
ii)	डीआईसीजीसी प्रीमियम के भुगतान में बकाया	शून्य	शून्य

एच) बैंकों के कर्मचारियों की पारिवारिक पेंशन में वृद्धि के कारण व्यय के परिशोधन पर प्रकटीकरण: शून्य

i) वेतन संशोधन पर प्रस्तावित द्विपक्षीय समझौते (1 नवंबर, 2022 से प्रभावी) के अनुसार, 31 मार्च, 2023 को समाप्त अवधि के लिए वेतन संशोधन के लिए ₹384.48 करोड़ का अनुमानित प्रावधान किया गया है।

एच) वर्तमान कर व्यय और आस्थगित कर व्यय आयकर अधिनियम, 1961 के प्रावधानों के अनुसार निर्धारित किए जाते हैं और लेखांकन मानक 22 के अनुसार – "आय पर कर के लिए लेखांकन" क्रमशः भारत के चार्टर्ड एकाउंटेंट्स संस्थान द्वारा जारी किए जाते हैं जिसे विदेशी कार्यालयों में भुगतान किए गए खाता कर, जो संबंधित न्यायालयों के कर कानूनों पर आधारित होते हैं। बैंक ने निर्धारण वर्ष 2022-23 से प्रभावी आयकर अधिनियम, 1961 की धारा 115BAA के अनुसार नई कर व्यवस्था दरों को अपनाया है। निर्धारण वर्ष 2022-23 से कर व्यवस्था में परिवर्तन के प्रभाव की गणना करते समय, वर्तमान अवधि में पी एंड एल खाते में ₹2,972.77 करोड़ के आस्थगित कर की राशि प्रभारित की गई है। इसके अलावा, वित्तीय वर्ष 2021-22 के लिए आयकर के लिए ₹1,578.20 करोड़ का प्रावधान भी वर्तमान अवधि में उलट दिया गया है, जिसमें शासन परिवर्तन के कारण ₹443.06 करोड़ शामिल हैं।

15. लेखांकन मानदंड

भारतीय सनदी लेखाकार संस्थान (आईसीएआई) द्वारा जारी किये गए विविध लेखांकन मानदंडों के तहत प्रकटीकरण अपेक्षाओं के संबंध में भारतीय रिज़र्व बैंक द्वारा जारी किये गए दिशनिर्देशों के अनुपालन में, निम्नलिखित सूचना का प्रकटीकरण किया जाता है:

ए) लेखांकन मानदंड 5 – निर्दिष्ट अवधि के लिए निवल लाभ / हानि, पूर्वावधि मदें और लेखांकन नीतियों में परिवर्तन:

कोई सामग्री पूर्व अवधि आइटम नहीं हैं।

g) Payment of DICGC Insurance Premium
(₹ in Crore)

Sl. No.	Particulars	31.03.2023	31.03.2022
i)	Payment of DICGC Insurance Premium	1405.97	1329.58
ii)	Arrears in payment of DICGC premium	Nil	NIL

h) Disclosure on amortization of expenditure on account of enhancement in family pension of employees of banks: Nil

i) Pursuant to proposed bipartite agreement on wage revision (due with effect from November 1, 2022), an estimated provision of ₹384.48 Crore has been made towards wage revision for the period ended March 31, 2023.

j) The current tax expenses and deferred tax expenses are determined in accordance with the provisions of the Income Tax Act, 1961 and as per the Accounting Standard 22-"Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India respectively after taking into account taxes paid at the foreign offices, which are based on the tax laws of respective jurisdictions. The Bank has adopted new tax regime rates as per section 115BAA of the Income Tax Act, 1961 with effect from Assessment Year 2022- 23. While calculating the impact of the change in tax regime from Assessment Year 2022-23, an amount of deferred tax of ₹2,972.77 crores have been charged to P & L Account in the current period. Further, Provision for Income Tax for financial year 2021- 22 amounting to ₹1,578.20 crores have also been reversed in the current period including ₹443.06 Crore on account of change of regime.

15. Accounting Standards

In compliance with the guidelines issued by the RBI regarding disclosure requirements of the various Accounting Standards issued by Institute of Chartered Accountants of India (ICAI), the following information is disclosed:

a) Accounting Standard 5 – Net Profit / Loss for the period, prior period items and changes in accounting policies:

There are no material prior period items.

बी) लेखा मानक 11 - विदेशी मुद्रा दरों में परिवर्तन के प्रभाव

लिबोर (लंदन इंटरबैंक ऑफर्ड रेट) में परिवर्तन के कारण, भारतीय विदेशी मुद्रा व्यापारी संघ (एफडीडीआई) संदर्भ दर निर्धारण तंत्र में कुछ परिवर्तन हुए हैं। इसके कारण संदर्भ दर 30.06.2023 तक लिबोर के अनुरूप और साथ ही वैकल्पिक संदर्भ दरों (अआरआर) के अनुरूप प्रकाशित की जाएगी।

बैंक ने लिबोर से एआरआर में संक्रमण प्रक्रिया के प्रभाव का आकलन किया है और बैंक द्वारा गठित संचालन समिति ने आवधिक बैठकों में इस पर विचार-विमर्श किया है। निम्नलिखित प्रभाव का आकलन किया गया:

- बैंक का विदेशी एक्सपोजर मुख्य रूप से यूएसडी लिबोर से जुड़ा था, जिसमें मौजूदा अनुबंध के लिए संक्रमण की अंतिम तिथि 30.06.2023 तक है।
- बैंक की अधिकांश संपत्तियां और देनदारियां 30.06.2023 तक परिपक्व होने वाली हैं। तथापि, कुछेक एक्सपोजर 30.06.2023 से आगे परिपक्व हो रहे हैं, जिसके लिए बैंक ने संबंधित लिबोर संबद्ध अनुबंधों में परिवर्तन खंड (ट्रांजिशन क्लॉज) शामिल किया है।
- लिबोर और एआरआर के मूल्य अंतर के बावजूद कोई वित्तीय प्रभाव नहीं होगा क्योंकि ऋण समायोजन स्प्रेड (सीएसएस) मूल्य अंतर के जरिए इस पर ध्यान रखा जाता है।
- अन्य मुद्राओं में सभी एक्सपोजर को पहले ही संबंधित एआरआर में अंतरित कर दिया गया है और पहले ही संबंधित एआरआर में अंतरित कर दिया गया है और यूरो, जीबीपी, सीएचएफ और जेपीवाई जैसी अन्य मुद्राओं में कोई भी लिबोर संबद्ध अनुबंध बकाया नहीं है।

सी) लेखांकन मानदंड 15 - कर्मचारी हितलाभ

उपदान, पेंशन तथा विशेषाधिकार छुट्टी देयताओं के वर्तमान मूल्य और बैंक के योगदान का निर्धारण करने के लिए विभिन्न मानकों को निर्धारित कर निम्नलिखित के लिए बीमांकिक अनुमान किये गए हैं।

- मुद्रास्फीति, वरिष्ठता, पदोन्नति और इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीआई) द्वारा जारी किये गए लेखांकन मानदंड 15 (संशोधित) के अन्य घटकों को ध्यान में रखते हुए वेतन में बढ़ोत्तरी की जाती है।

b) Accounting Standard 11 - The Effects of Changes in Foreign Exchange Rates

On account of LIBOR transition, the Foreign Exchange Dealers Association of India (FEDAI) reference rates fixation mechanism has undergone certain changes. Due to this the reference rate will be published in tune with LIBOR till 30.06.2023 and also in tune with Alternate reference rates (ARR).

Bank has assessed impact of transition process from LIBOR to ARR and steering committee formed by Bank deliberated the same in periodical meetings. Following impact was assessed:

- Bank's overseas exposure was mainly linked to USD LIBOR, which has end date for transition for existing contract till 30.06.2023.
- Most of the Bank's assets and liabilities are due to mature by 30.06.2023. However, some of the exposure is maturing beyond 30.06.2023 for which Bank has incorporated transition clause in respective LIBOR linked contracts.
- There will be no financial impact even though LIBOR and ARR has price difference as Credit Adjustment Spread (CAS) will take care of pricing difference.
- All the exposure in other currencies has already been shifted to respective ARRs and no LIBOR linked contract is outstanding in other currencies such as EUR, GBP, CHF and JPY.

c) Accounting Standard 15 - Employee Benefits

The actuarial assumptions in respect of gratuity, pension and privilege leave, for determining the present value of obligations and contributions of the bank, have been made by fixing various parameters for

- Salary escalation by taking into account inflation, seniority, promotion and other factors mentioned in Accounting Standard 15 (Revised) issued by ICAI.

- विगत वर्षों और प्रत्याशित भविष्य के अनुभव के संदर्भ में हास (पलायन) दर और इसमें मृत्यु को छोड़कर अन्य सभी आहरण लेकिन विकलांगता के कारण हुए आहरण शामिल हैं।
- अस्वस्थता अवकाश के लिए लेखा-बही में बीमांकिक मूल्यांकन के आधार पर प्रावधान बनाए गए हैं।

- Attrition rate by reference to past experience and expected future experience and includes all types of withdrawals other than death but including those due to disability.
- Provision towards sick leave has been made in the books of account on the basis of Actuarial valuation

मुख्य बीमांकिक अनुमान				
	मर्दे	उपदान	पेंशन	विशेषाधिकार छुट्टी
	रियायती दर	7.51	7.46	7.51
	पूँजी पर प्रत्याशित प्रतिलाभ	7.51	7.46	--
	वेतन में बढ़ोत्तरी	5.60	5.60	5.60
	पेंशन में बढ़ोत्तरी	--	2.00	--
	मृत्यु दर	आईएएलएम 12-14	आईएएलएम 12-14	आईएएलएम 12-14

Principal Actuarial Assumptions				
	Particulars	Gratuity	Pension	Privilege Leave
	Discount Rate (%)	7.51	7.46	7.51
	Expected Return on Capital	7.51	7.46	--
	Salary Escalation	5.60	5.60	5.60
	Pension Escalation	--	2.00	--
	Mortality	IALM 12-14	IALM 12-14	IALM 12-14

31 मार्च को समाप्त वर्ष में दायित्व और संपत्ति में परिवर्तन

(राशि ₹ करोड़ में)

ए	परिभाषीकृत लाभ बाध्यता में परिवर्तन (डीबीओ)	उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2023	2022	2023	2022	2023	2022
1	वर्ष की शुरुआत में डीबीओ	2837.81	3031.74	26264.50	24538.14	2318.76	2366.95
2	सेवा लागत	217.02	222.69	2062.23	2250.15	511.09	481.81
3	ब्याज लागत	196.96	201.75	1840.06	1578.80	168.6	152.39
4	विगत सेवा लागत						
5	बीमांकिक हानियाँ / (लाभ)	119.98	(254.17)	687.50	944.44	(540.77)	(253.22)
6	लाभ भुगतान	(430.31)	(364.21)	(3197.76)	(3047.03)	(145.52)	(429.17)
7	वर्ष के अंत में डीबीओ	2941.45	2837.81	27656.52	26264.50	2312.15	2318.76

(₹ करोड़ में)

बी.	आस्तियों के उचित मूल्य में परिवर्तन	उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2023	2022*	2023	2022*	2023	2022
1	वर्ष की शुरुआत में योजनागत आस्तियों का उचित मूल्य	3547.86	3266.58	25698.52	23884.66	--	--
2	योजनागत आस्तियों पर प्रत्याशित प्रतिलाभ	266.44	231.27	1917.11	1638.49	--	--
3	वास्तविक कर्मचारी अंशदान	0.00	641.08	2192.08	3452.10	--	--
4	बीमांकिक लाभ / (हानि)	(4.72)	(226.86)	101.34	(229.70)	--	--
5	लाभ भुगतान	(430.31)	(364.21)	(3197.76)	(3047.03)	--	--
6	वर्ष के अंत में योजनागत आस्तियों का उचित मूल्य	3379.28	3547.86	26711.29	25698.52	0.00	0.00

* पिछले वर्ष के लेखापरीक्षित तुलन-पत्र के अनुसार आंकड़े फिर से बताए गए हैं

Change in obligation and assets over the year ended 31 March

(₹ in Crore)

A	Changes in Defined Benefit Obligation (DBO)	Gratuity		Pension		Privilege Leave	
		2023	2022	2023	2022	2023	2022
1	DBO at beginning of the year	2837.81	3031.74	26264.50	24538.14	2318.76	2366.95
2	Service Cost	217.02	222.69	2062.23	2250.15	511.09	481.81
3	Interest Cost	196.96	201.75	1840.06	1578.80	168.6	152.39
4	Past Service Cost						
5	Actuarial Losses / (Gains)	119.98	(254.17)	687.50	944.44	(540.77)	(253.22)
6	Benefit Payments	(430.31)	(364.21)	(3197.76)	(3047.03)	(145.52)	(429.17)
7	DBO at end of the year	2941.45	2837.81	27656.52	26264.50	2312.15	2318.76

(₹ in Crore)

B	Changes in Fair Value of Assets	Gratuity		Pension		Privilege Leave	
		2023	2022*	2023	2022*	2023	2022
1	Fair Value of Plan Assets at beginning of the year	3547.86	3266.58	25698.52	23884.66	--	--
2	Expected Return on plan assets	266.44	231.27	1917.11	1638.49	--	--
3	Actual Employee contributions	0.00	641.08	2192.08	3452.10	--	--
4	Actuarial Gain / (Loss)	(4.72)	(226.86)	101.34	(229.70)	--	--
5	Benefits payments	(430.31)	(364.21)	(3197.76)	(3047.03)	--	--
6	Fair Value of Plan Assets at the end of the year	3379.28	3547.86	26711.29	25698.52	0.00	0.00

*The figures has been re-stated as per Audited Balance sheet for the Previous Year

31 मार्च की स्थिति के अनुसार तुलन पत्र में पहचान की गई निवल आस्ति / देयता (राशि ₹ करोड़ में)

		उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2023	2022*	2023	2022*	2023	2022
1	परिभाषित लाभ दायित्व का वर्तमान मूल्य	2941.45	2837.81	27656.52	26264.50	--	--
2	योजना आस्तियों का उचित मूल्य	3379.28	3547.86	26711.29	25698.52	--	--
3	वित्त पोषित स्थिति [अधिशेष / (घाटा)]	437.82	710.06	(945.24)	(565.98)	--	--
4	तुलन-पत्र में शामिल की गई निवल आस्ति / (देयता)	437.82	710.06	(945.24)	(565.98)	--	--

* पिछले वर्ष के लेखापरीक्षित तुलन-पत्र के अनुसार आंकड़े फिर से बताए गए हैं

Net Asset / Liability Recognized in the Balance Sheet as at 31 March (₹ in Crore)

		Gratuity		Pension		Privilege Leave	
		2023	2022*	2023	2022*	2023	2022
1	Present value of Defined Benefit Obligation	2941.45	2837.81	27656.52	26264.50	--	--
2	Fair Value of Plan Assets	3379.28	3547.86	26711.29	25698.52	--	--
3	Funded Status [Surplus / (Deficit)]	437.82	710.06	(945.24)	(565.98)	--	--
4	Net Asset / (Liability) recognized in the Balance Sheet	437.82	710.06	(945.24)	(565.98)	--	--

*The figures has been re stated as per Audited Balance sheet for the Previous Year

31 मार्च को समाप्त वर्ष के लिए नियोजित व्यय का प्रकटन (राशि ₹ करोड़ में)

		उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2023	2022	2023	2022	2023	2022
1	वर्तमान सेवा लागत (पूर्णतय: बीमित लाभों के लिए जोखिम प्रीमियम सहित)	217.02	222.69	2062.23	2250.15	511.09	481.81
2	ब्याज लागत	196.96	201.75	1840.06	1578.80	168.60	152.39
3	योजनागत आस्तियों पर संभावित रिटर्न	266.44	231.27	1917.11	1638.49	0.00	0.00
4	पिछली सेवा लागत	0.00	0.00	0.00	0.00	0.00	0.00
5	बीमांकिक लाभ / (हानि)	124.70	(22.89)	586.16	1062.82	(540.77)	(253.22)
6	लाभ एवं हानि में शामिल कुल नियोजित व्यय	272.23	170.28	2571.33	3253.29	138.91	380.98

कोई अदायगी न होने के बावजूद बैंक के पास विवेकपूर्ण आधार पर बीमारी अवकाश के लिए ₹ 54.56 करोड़ का प्रावधान है।

Disclosure of Employer Expenses for the year ended 31 March (₹ in Crore)

		Gratuity		Pension		Privilege Leave	
		2023	2022	2023	2022	2023	2022
1	Current Service Cost (including risk premiums for fully insured benefits)	217.02	222.69	2062.23	2250.15	511.09	481.81
2	Interest Cost	196.96	201.75	1840.06	1578.80	168.60	152.39
3	Expected Return on Plan Assets	266.44	231.27	1917.11	1638.49	0.00	0.00
4	Past Service Cost	0.00	0.00	0.00	0.00	0.00	0.00
5	Actuarial Losses / (Gains)	124.70	(22.89)	586.16	1062.82	(540.77)	(253.22)
6	Total Employer Expense recognized in P&L	272.23	170.28	2571.33	3253.29	138.91	380.98

Bank is having a provision of ₹ 54.56 cr. toward Sick leave on prudential basis though there is no payout.

31 मार्च को समाप्त वर्ष के लिए तुलन पत्र में शामिल निवल आस्तियों / देयताओं का समाधान

(राशि ₹ करोड़ में)

		उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2023	2022	2023	2022	2023	2022
1	निवल आस्ति / (देयता) अवधि की शुरुआत में	(710.05)	(239.25)	565.98	764.80	2318.76	2366.95
2	नियोक्ता व्यय	272.23	170.28	2571.33	3253.29	138.91	380.98
3	नियोक्ता योगदान	0	641.08	2192.08	3452.10	0.00	--
4	भुगतान किया गया लाभ	0.00	--	0.00	--	(145.52)	(429.17)
5	अधिग्रहण / व्यापार संयोजन	0.00	--	0.00	--	0.00	--
6	अवधि के अंत में निवल आस्ति / (देयता)	(437.82)	(710.05)	945.24	565.98	2312.15	2318.76

Reconciliation of Net Assets / Liabilities recognized in Balance Sheet for the year ended 31 March

(₹ in Crore)

		Gratuity		Pension		Privilege Leave	
		2023	2022	2023	2022	2023	2022
1	Net Asset / (Liability) at the beginning of the period	(710.05)	(239.25)	565.98	764.80	2318.76	2366.95
2	Employer Expenses	272.23	170.28	2571.33	3253.29	138.91	380.98
3	Employer Contributions	0	641.08	2192.08	3452.10	0.00	--
4	Benefits Paid	0.00	--	0.00	--	(145.52)	(429.17)
5	Acquisitions / Business Combinations	0.00	--	0.00	--	0.00	--
6	Net Asset / (Liability) at the end of the period	(437.82)	(710.05)	945.24	565.98	2312.15	2318.76

नई पेंशन योजना अंशदान

बैंक की परिभाषित अंशदान पेंशन योजना (डिसीपिएस) 1 अगस्त, 2010 को या उसके बाद बैंक में शामिल होने वाले सभी श्रेणियों के अधिकारियों के लिए लागू है। इस योजना का प्रबंधन एनपीएस ट्रस्ट द्वारा पेंशन फंड नियामक और विकास प्राधिकरण के तहत किया जाता है। नेशनल सिक्योरिटीज डिपॉजिटरी लिमिटेड को एनपीएस के लिए सेंट्रल रिकॉर्ड कीपिंग एजेंसी के रूप में नियुक्त किया गया है।

11वें द्वि-पक्षीय निपटान और संयुक्त नोट दिनांक 11.11.2020 के अनुसार एनपीएस फंड में मौजूदा 10% से 14% तक अतिरिक्त नियोक्ता योगदान में संशोधन के अनुसार, बैंक ने दिसंबर 2021 से एनपीएस फंड में योगदान करना शुरू कर दिया है।

New Pension Scheme Contribution

The Bank has a Defined Contribution Pension Scheme (DCPS) applicable to all categories of officers joining the Bank on or after August 1, 2010. The Scheme is managed by NPS Trust under the Pension Fund Regulatory and Development Authority. National Securities Depository Limited has been appointed as the Central Record Keeping Agency for the NPS.

Pursuant to the revision in additional employer contribution to NPS Fund from existing 10% to 14% as per the 11th Bi-Partite Settlement and Joint Note dated 11.11.2020, the Bank has started contributing from December 2021 to NPS Fund.

भविष्य निधि

वर्ष के लिए व्यय के रूप में मान्यता प्राप्त भविष्य निधि में नियोक्ता का अंशदान निम्नानुसार है:

(राशि ₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
भविष्य निधि में नियोक्ता का अंशदान	0.83	1.12

Provident Fund

Employer's contribution to provident fund, recognized as expense for the year is as under:

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Employer's contribution to Provident Fund	0.83	1.12

डी) लेखांकन मानदंड 17 - खंड रिपोर्टिंग
भाग ए - व्यावसायिक खंड

(राशि ₹ करोड़ में)

कारोबार क्षेत्र	कोष		कॉर्पोरेट / थोक बैंकिंग		खुदरा बैंकिंग		अन्य बैंकिंग व्यवसाय		कुल	
	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष
राजस्व	21972.70	22110.18	32911.00	27743.36	48303.28	36053.61	-	-	103186.98	85907.15
परिणाम	4632.95	8030.96	-2017.99	-5302.10	11558.04	6232.73	-	-	14173.00	8961.59
गैर-आवृत्ति व्यय									-	-
परिचालन लाभ									-	-
आय कर									3569.24	3283.17
असाधारण लाभ / हानि		-		-		-	-	-		-
निवल लाभ									10603.76	5678.42
अन्य सूचना:										
खंड आस्तियां	370108.00	370831.33	481284.78	399829.75	441612.80	404781.08	-	-	1293005.58	1175442.16
गैर-आवृत्ति आस्तियां									52726.67	52662.72
कुल आस्तियां									1345732.25	1228104.88
खंड देयताएं	340422.87	344037.98	479259.30	399803.03	415293.01	389837.55	-	-	1234975.18	1133678.56
गैर-आवृत्ति देयताएं									37149.88	27189.8
कुल देयताएं									1272125.06	1160868.36

भाग बी: भौगोलिक खंड

(राशि ₹ करोड़ में)

	घरेलू		अंतरराष्ट्रीय		कुल	
	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष
(ए) राजस्व	99353.19	84788.19	3833.79	1118.96	103186.98	85907.15
(बी) आस्तियां	1228635.58	1113824.65	117096.67	114280.23	1345732.25	1228104.88

d) Accounting Standard 17 - Segment Reporting
Part A - Business segments

(₹ in Crore)

Business Segments Particulars	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Business		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue	21972.70	22110.18	32911.00	27743.36	48303.28	36053.61	-	-	103186.98	85907.15
Result	4632.95	8030.96	-2017.99	-5302.10	11558.04	6232.73	-	-	14173.00	8961.59
Unallocated expenses									-	-
Operating profit									-	-
Income taxes									3569.24	3283.17
Extraordinary profit / loss		-		-		-	-	-		-
Net profit									10603.76	5678.42
Other information:										
Segment assets	370108.00	370831.33	481284.78	399829.75	441612.80	404781.08	-	-	1293005.58	1175442.16
Unallocated assets									52726.67	52662.72
Total assets									1345732.25	1228104.88
Segment liabilities	340422.87	344037.98	479259.30	399803.03	415293.01	389837.55	-	-	1234975.18	1133678.56
Unallocated liabilities									37149.88	27189.8
Total liabilities									1272125.06	1160868.36

Part B: Geographic segment

(₹ in Crore)

	Domestic		International		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(a) Revenue	99353.19	84788.19	3833.79	1118.96	103186.98	85907.15
(b) Assets	1228635.58	1113824.65	117096.67	114280.23	1345732.25	1228104.88

ई) लेखांकन मानदंड 18 - संबंधित पक्ष प्रकटीकरण
संबंधित पक्षों के नाम और बैंक के साथ उनका संबंध - मूल बैंक - केनरा बैंक

प्रमुख प्रबंधन कार्मिक -

- श्री के. सत्यनारायण राजु
प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी
- श्री देवाशीष मुखर्जी, कार्यपालक निदेशक
- श्री बृजमोहन शर्मा, कार्यपालक निदेशक
- श्री अशोक चंद्र, कार्यपालक निदेशक
- श्री हरदीप सिंह अहलूवालिया, कार्यपालक निदेशक
- श्री एस के मजूमदार, समूह मुख्य वित्तीय अधिकारी
- संतोष कुमार बारिक, कंपनी सचिव
(21 अप्रैल 2023 से प्रभावी)

मूल बैंक -

- केनरा बैंक

अनुषंगियां -

- कैनबैंक फाइनेंशियल सर्विसेज लिमिटेड
- कैनबैंक वेंचर कैपिटल फंड लिमिटेड
- कैनबैंक फैक्टर्स लिमिटेड
- केनरा रोबेको एसेट मैनेजमेंट कंपनी लिमिटेड
- कैनबैंक कंप्यूटर सर्विसेज लिमिटेड
- केनरा बैंक सिक््योरिटीज लिमिटेड (पूर्व में गिल्ट सिक््योरिटीज ट्रेडिंग कार्पोरेशन लिमिटेड)
- केनरा एचएसबीसी ओरिएंटल बैंक ऑफ कॉमर्स लाइफ इश्योरेंस कंपनी लिमिटेड
- केनरा बैंक (तंजानिया) लिमिटेड

संयुक्त उद्यम -

शून्य

ज्वाइंट वेंचर (कमर्शियल इंडो बैंक एलएलसी, मॉस्को स्टेट बैंक ऑफ इंडिया के साथ हमारा ज्वाइंट वेंचर) में हमारी पूरी 40% हिस्सेदारी 30.11.2022 को स्टेट बैंक ऑफ इंडिया को बेच दी गई है, यथा दिनांक 31.03.2023 को संयुक्त उद्यम में हितों की कोई वित्तीय रिपोर्टिंग नहीं है।

e) Accounting Standard 18 - Related Party Disclosures
Names of Related parties and their relationship with the Bank- Parent - Canara Bank

Key Management Personnel -

- Shri K. Satyanarayana Raju
Managing Director & Chief Executive Officer
- Shri Debashish Mukherjee,
Executive Director
- Shri Brij Mohan Sharma, Executive Director
- Shri Ashok Chandra, Executive Director
- Shri Hardeep Singh Ahluwalia
Executive Director
- Shri S K Majumdar
Group Chief Financial Officer
- Santosh Kumar Barik, Company secretary
(w.e.f. from 21st April 2023)

Parent -

- Canara Bank

Subsidiaries -

- Canbank Financial Services Ltd.
- Canbank Venture Capital Fund Ltd.
- Canbank Factors Ltd.
- Canara Robecco Asset Management Company Ltd.
- Canbank Computer Services Ltd.
- Canara Bank Securities Ltd. (formerly GILT Securities Trading Corpn. Ltd)
- Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd
- Canara Bank (Tanzania) Ltd.

Joint Ventures -

Nil

As our entire stake of 40% in the Joint Venture (Commercial Indo Bank LLC, Moscow our Joint Venture with State Bank of India) has been sold to State Bank of India on 30.11.2022, there is no financial reporting of interests in the Joint venture as on 31.03.2023

सहयोगी -

- i) केनफिन होम्स लिमिटेड
- ii) बैंक द्वारा प्रायोजित क्षेत्रीय ग्रामीण बैंक
 - ए) कर्नाटक ग्रामीण बैंक
(पूर्व प्रगति कृष्णा ग्रामीण बैंक)
 - बी) केरल ग्रामीण बैंक
(पूर्व दक्षिण मालाबार ग्रामीण बैंक)
 - सी) आंध्र प्रगति ग्रामीण बैंक
 - डी) कर्नाटक विकास ग्रामीण बैंक

उच्च शिक्षा वित्तपोषण एजेंसी (एचईएफए)

उच्च शिक्षा वित्त पोषण एजेंसी (एचईएफए) भारत में प्रमुख शैक्षणिक संस्थानों में पूंजीगत संपत्ति के निर्माण के वित्तपोषण के लिए एमएचआरडी, भारत सरकार (90.91%) और केनरा बैंक (9.09%) का एक संयुक्त उद्यम है। एचईएफए कंपनी अधिनियम 2013 की धारा 8 (लाभ के लिए नहीं) के तहत एक केंद्र सरकार की कंपनी के रूप में और आरबीआई के साथ गैर-जमा लेने वाली एनबीएफसी के रूप में पंजीकृत है।

मानव संसाधन विकास मंत्रालय (एमएचआरडी), भारत सरकार विश्व स्तर के उच्च शिक्षण संस्थानों के निर्माण और उच्च अनुसंधान सुविधाओं की स्थापना के उद्देश्य से, उच्च शिक्षा के बुनियादी ढांचे के मानकों में सुधार के लिए एक स्पेशल पर्पज वेहिकल (एसईपी) के माध्यम से देश के आईआईएम, आईआईटी, एआईआईएमएसएस, आईआईएसईआर, आईआईएस, एनआईटी आदि जैसे संस्थानों को एक मंच प्रदान करना है।

इसके आधार पर एमएचआरडी ने ₹2000 करोड़ की प्रारंभिक अधिकृत पूंजी के साथ एक संयुक्त उद्यम कंपनी हायर एजुकेशन फाइनेंसिंग एजेंसी (एचईएफए) स्थापित करने का प्रस्ताव रखा। एमएचआरडी ने ₹1,000 करोड़ का योगदान और केनरा बैंक ने अनुपातिक रूप से ₹100 करोड़ का योगदान दिया है।

इसके बाद, एमएचआरडी ने एचईएफए इक्विटी आधार के मौजूदा अधिदेश और वित्तपोषित किए जाने वाले संस्थानों की श्रेणी का दायरा बढ़ाया। तदनुसार, अधिकृत पूंजी को बढ़ाकर ₹10,000 करोड़ कर दिया गया है, जिसमें सरकार ₹5,000 करोड़ की अतिरिक्त इक्विटी प्रदान करेगी और केनरा बैंक ₹500 करोड़ का योगदान देगा। दिनांक 31.03.2022 तक, क्रमशः एमएचआरडी ने ₹4,812.50 करोड़ की पूंजी और केनरा बैंक ने ₹481.25 करोड़ की पूंजी का योगदान दिया है। दिनांक 31.03.2023 तक, कंपनी ने ₹16,845.21 करोड़ के संवितरण के साथ ₹36,091.66 करोड़ की सीमा तक मीयादी ऋण स्वीकृत किए हैं।

Associates -

- i) Canfin Homes Ltd.
- ii) Regional Rural Banks sponsored by the Bank
 - a) Karnataka Gramin Bank
(Erstwhile Pragati Krishna Gramin Bank)
 - b) Kerala Gramin Bank
(Erstwhile South Malabar Gramin Bank)
 - c) Andhra Pragathi Grameena Bank
 - d) Karnataka Vikas Grameena Bank

HIGHER EDUCATION FINANCING AGENCY (HEFA)

Higher Education Financing Agency (HEFA) is a joint venture of MHRD, Government of India (90.91%) and Canara Bank (9.09%) for financing creation of capital assets in premier educational institutions in India. HEFA is registered under Section 8 (Not-for-profit) under the Companies Act 2013 as a Union Govt. company and as Non-deposit taking NBFC with RBI.

The Ministry of Human Resources Development (MHRD), Govt with an object to build world-class higher educational institutions and to set up research facilities, intended to provide a platform, through a special purpose vehicle, for improvement of the infrastructure standards of the higher educational institutions like IIM, IIT, AIIMS, IISER, IISc, NIT etc of the country.

Based on this the MHRD proposed to set up Higher Education Financing Agency (HEFA) a Joint Venture Company with an initial authorized capital of ₹2000 Cr. MHRD has contributed ₹1,000 Cr. and Canara Bank has contributed proportionately ₹100 Cr.

Subsequently, MHRD extended the scope of existing mandate of HEFA equity base and range of institutions to be financed. Accordingly, the authorized capital has been increased to ₹10,000 Cr wherein Govt. will provide an additional equity of ₹5,000 Cr. and Canara Bank will contribute ₹500 Cr. As on 31.03.2023, MHRD has infused Capital of ₹4,812.50 Cr. and Canara Bank has contributed ₹481.25 Cr, respectively. As at 31.03.2023, Company has sanctioned Term Loans to the extent of ₹36,091.66 Cr with a disbursement at ₹16,845.21 Cr.

अनुषंगियों, सहयोगियों और संयुक्त उद्यम के साथ लेनदेन निम्नानुसार हैं:

(राशि ₹ करोड़ में)

विवरण	अनुषंगियों	सहयोगी और संयुक्त उद्यम	प्रमुख प्रबंधन कार्मिक (केएमपी)	केएमपी के संबंधी	कुल
उधार -					
यथा वर्षांत को बकाया	0.00 (0.00)	0.00 (0.00)	-	-	0.00 (0.00)
वर्ष के दौरान अधिकतम बकाया	0.00 (0.00)	0.00 (0.00)			0.00 (0.00)
जमा -					
यथा वर्षांत को बकाया	321.03 (147.24)	305.12 (319.93)	-	-	626.15 (467.17)
वर्ष के दौरान अधिकतम बकाया	321.35 (160.00)	322.00 (319.93)			643.35 (479.93)
जमाराशियों का नियोजन -					
यथा वर्षांत को बकाया	0.00 (0.00)	0.38 (0.36)	-	-	0.38 (0.36)
वर्ष के दौरान अधिकतम बकाया	0.00 (0.00)	0.38 (0.36)			0.38 (0.36)
अग्रिम -					
यथा वर्षांत को बकाया	428.20 (561.72)	1529.33 (1153.43)	-	-	1957.53 (1715.15)
वर्ष के दौरान अधिकतम बकाया	544.08 (561.72)	1529.33 (2525.00)			2073.41 (3086.72)
अचल संपत्तियों की खरीद -					
यथा वर्षांत को बकाया	-	-	-	-	-
वर्ष के दौरान अधिकतम बकाया					
चालू खाते में शेष (निवल) -					
यथा वर्षांत को बकाया	0.77 (172.10)	29.58 (86.42)	-	-	30.35 (258.51)
वर्ष के दौरान अधिकतम बकाया	1.39 (172.70)	8.02 (71.77)			9.41 (244.48)
अन्य प्राप्त्य -					
यथा वर्षांत को बकाया	0.37 (19.30)	0.00 (0.00)	-	-	0.37 (19.30)
वर्ष के दौरान अधिकतम बकाया	0.75 (19.30)	0.00 (0.00)			0.75 (19.30)
अंतरबैंक प्रतिभागिता प्रमाणपत्र -					
भाग लिया					
यथा वर्षांत को बकाया	-	-	-	-	-
वर्ष के दौरान अधिकतम बकाया					

Transactions with Subsidiaries, Associates and Joint Venture are as under:

(₹ in Crore)

Particulars	Subsidiaries	Associates & Joint Ventures	Key Management Personnel (KMP)	Relatives of KMP	Total
Borrowings -					
Outstanding as at the year end	0.00 (0.00)	0.00 (0.00)	-	-	0.00 (0.00)
Maximum outstanding during the year	0.00 (0.00)	0.00 (0.00)			0.00 (0.00)
Deposits-					
Outstanding as at the year end	321.03 (147.24)	305.12 (319.93)	-	-	626.15 (467.17)
Maximum outstanding during the year	321.35 (160.00)	322.00 (319.93)			643.35 (479.93)
Placement of Deposits-					
Outstanding as at the year end	0.00 (0.00)	0.38 (0.36)	-	-	0.38 (0.36)
Maximum outstanding during the year	0.00 (0.00)	0.38 (0.36)			0.38 (0.36)
Advances-					
Outstanding as at the year end	428.20 (561.72)	1529.33 (1153.43)	-	-	1957.53 (1715.15)
Maximum outstanding during the year	544.08 (561.72)	1529.33 (2525.00)			2073.41 (3086.72)
Purchase of Fixed Assets -					
Outstanding as at the year end	-	-	-	-	-
Maximum outstanding during the year					
Balance in current account (Net)					
Outstanding as at the year end	0.77 (172.10)	29.58 (86.42)	-	-	30.35 (258.51)
Maximum outstanding during the year	1.39 (172.70)	8.02 (71.77)			9.41 (244.48)
Other receivable-					
Outstanding as at the year end	0.37 (19.30)	0.00 (0.00)	-	-	0.37 (19.30)
Maximum outstanding during the year	0.75 (19.30)	0.00 (0.00)			0.75 (19.30)
Inter Bank Participation Certificate - Participated					
Outstanding as at the year end	-	-	-	-	-
Maximum outstanding during the year					

अनुषंगियों, सहयोगियों और संयुक्त उद्यम के साथ लेनदेन निम्नानुसार हैं:

(राशि ₹ करोड़ में)

विवरण	अनुषंगियों	सहयोगी और संयुक्त उद्यम	प्रमुख प्रबंधन कार्मिक (केएमपी)	केएमपी के संबंधी	कुल
अन्य देय - यथा वर्षांत को बकाया	7.02 (0.01)	0.00 (0.00)	-	-	7.02 (0.00)
वर्ष के दौरान अधिकतम बकाया	1.27 (0.01)	0.00 (0.00)	-	-	1.27 (0.01)
प्रदत्त ब्याज	6.95 (5.25)	16.55 (2.64)	-	-	23.50 (7.89)
प्राप्त ब्याज	34.13 (18.78)	70.76 (86.12)	-	-	104.89 (104.89)
प्राप्त लाभांश	35.06 (26.99)	11.98 (13.97)	-	-	47.04 (40.96)
प्रदत्त प्रीमियम	458.01 (275.70)	0.00 (0.00)	-	-	458.01 (275.70)
सेवा का प्रतिपादन	7.48 (9.51)	4.31 (2.11)	-	-	11.80 (11.62)
सेवाओं के लिए प्राप्त	64.17 (29.94)	0.00 (1.49)	-	-	64.17 (31.43)
प्राप्त कमीशन	289.28 (249.53)	0.00 (0.00)	-	-	289.28 (249.53)
प्रदत्त लाभांश	0.00 (0.00)	0.08 (0.00)	-	-	0.08 (0.00)

Transactions with Subsidiaries, Associates and Joint Venture are as under:

(₹ in Crore)

Particulars	Subsidiaries	Associates & Joint Ventures	Key Management Personnel (KMP)	Relatives of KMP	Total
Other payable					
Outstanding as at the year end	7.02 (0.01)	0.00 (0.00)	-	-	7.02 (0.00)
Maximum outstanding during the year	1.27 (0.01)	0.00 (0.00)			1.27 (0.01)
Interest paid	6.95 (5.25)	16.55 (2.64)	-	-	23.50 (7.89)
Interest received	34.13 (18.78)	70.76 (86.12)	-	-	104.89 (104.89)
Dividend received	35.06 (26.99)	11.98 (13.97)	-	-	47.04 (40.96)
Premium Paid	458.01 (275.70)	0.00 (0.00)	-	-	458.01 (275.70)
Rendering of Service	7.48 (9.51)	4.31 (2.11)	-	-	11.80 (11.62)
Receiving for Services	64.17 (29.94)	0.00 (1.49)	-	-	64.17 (31.43)
Commission Received	289.28 (249.53)	0.00 (0.00)	-	-	289.28 (249.53)
Dividend Paid	0.00 (0.00)	0.08 (0.00)	-	-	0.08 (0.00)

एफ) लेखांकन मानदंड 27 - संयुक्त उद्यमों में हितों की वित्तीय रिपोर्टिंग

वाणिज्यिक इंडो बैंक एलएलसी, मास्को भारतीय स्टेट बैंक के साथ हमारा संयुक्त उद्यम

निदेशक मंडल ने दिनांक 17.06.2020 के आदेश द्वारा स्टेट बैंक ऑफ इंडिया को 14.67 मिलियन अमेरिकी डॉलर के मूल्य पर हमारी 40% हिस्सेदारी की बिक्री की अनुमति दी थी, जो हमारे बैंक द्वारा किया गया मूल निवेश था। दिनांक 30.09.2021 को सीआईबीएल, मास्को में हिस्सेदारी की बिक्री को भारतीय रिज़र्व बैंक द्वारा अनुमति दी गई थी।

अंतर्राष्ट्रीय संचालन के युक्तिकरण के लिए रणनीतिक पहल के एक हिस्से के रूप में, बैंक ने दिनांक 30.11.2022 तक कमर्शियल इंडो बैंक एलएलसी, मास्को में अपनी पूरी शेयरहोल्डिंग (40%) को 14.67 मिलियन अमेरिकी डॉलर के मूल्य पर रूस के सेंट्रल बैंक की भी अनुमति के साथ स्थानांतरित कर दिया है।

रूसी संस्थाओं पर प्रतिबंधों के कारण, भारतीय रिज़र्व बैंक से उचित अनुमति प्राप्त करने के बाद, प्रतिफल राशि भारतीय रुपये के बराबर तय की गई थी, और यह राशि ₹ 121.29 करोड़ थी।

जैसा कि संयुक्त उद्यम में हमारी 40% की पूरी हिस्सेदारी दिनांक 30.11.2022 को भारतीय स्टेट बैंक को बेच दी गई है, दिनांक 31.03.2023 तक संयुक्त उद्यम में हितों की कोई वित्तीय रिपोर्टिंग नहीं है।

जी) लेखांकन मानदंड 28 - संपत्ति की क्षति

जब भी घटना या परिस्थिति में परिवर्तन के कारण यह लगे कि आस्ति के वहन राशि की वसूली नहीं हो सकती है तब वर्ष के समापन पर क्षति हेतु आस्ति की समीक्षा की जाएगी। धारित व प्रयुक्त होने वाले आस्ति के वसूली की संगणना आस्ति की वहन राशि से आस्ति द्वारा उत्पन्न संभावित फ्यूचर निवल छूट-प्राप्त नकद प्रवाह की तुलना करने के द्वारा की जा सकती है। यदि ऐसी आस्ति को क्षति माने तो उस क्षति को संगणित व प्रगणित उस राशि द्वारा किया जाएगा जो आस्ति की वसूली-योग्य राशि से अधिक आस्ति का वहन राशि है। यद्यपि, बैंक प्रबन्धन की राय में जिस वर्ष में लेखा मानक 28 - “आस्ति की क्षति” लागू है उस वर्ष के दौरान किसी भी सामग्री पर कोई क्षति का संकेत नहीं है।

f) Accounting Standard 27 - Financial Reporting of Interests in Joint Ventures

Commercial Indo Bank LLC, Moscow our Joint Venture with State Bank of India

Board of Directors vide orders dated 17.06.2020 had permitted the sale of our stake of 40% to State Bank of India at a consideration of USD 14.67 Mn, which was the original investment made by our Bank. On 30.09.2021 the sale of stake in CIBL, Moscow was permitted by RBI.

As a part of strategic initiative for rationalization of international operation, the bank has transferred its entire shareholding (40%) in the Commercial Indo Bank LLC, Moscow to majority shareholder SBI as on 30.11.2022 at the value of USD 14.67 Mn. with the permission of Central Bank of Russia also.

Owing to sanctions on Russian entities, the consideration amount was settled in equivalent Indian Rupees, after obtaining due permission from RBI, and the same amounted to ₹ 121.29 Crores.

As our entire stake of 40% in the Joint Venture has been sold to State bank of India on 30.11.2022, there is no financial reporting of interests in the Joint venture as on 31.03.2023

g) Accounting Standard 28 - Impairment of Assets

Assets are reviewed for impairment at the end of the year whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of an asset to be held and used is measured by a comparison for the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such an asset is considered to be impaired, the impairment to be recognized and is measured by the amount by which the carrying amount of the asset exceeds the recoverable amount of the asset. However, in the opinion of the Bank's Management, there is no indication of material impairment to the assets during the year to which Accounting Standard 28 - “Impairment of Assets” applies

16. वित्त वर्ष 2022-23 के दौरान, बैंक ने बेसल III अनुपालित अतिरिक्त टियर I बॉण्ड जारी करके कुल ₹4000.00 करोड़ (सितंबर 2022 तिमाही के दौरान जुटाए गए ₹2000 करोड़ सहित) और बेसल III अनुपालित अतिरिक्त टियर II बॉण्ड से कुल मिलाकर ₹2000 करोड़ निजी प्लेसमेंट के माध्यम से जुटाए हैं।
17. भारतीय रिज़र्व बैंक के दिशा-निर्देशों के अनुसार, डीओआर. एसीसी.आरईसी.सं.91/21.04.018/2022-23 दिनांक 13 दिसंबर, 2022 अनुसूची 5/11/14/16 यानी अन्य देनदारियों/ अन्य संपत्ति / अन्य आय के तहत मद का विवरण / कुल संपत्ति / कुल आय के 1% से अधिक अन्य व्यय निम्नानुसार हैं:

16. During the FY 2022-23, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to ₹4000.00 crore (During the Sep 2022 Quarter in Two Tranches of ₹2000 crore Each) and Basel III Compliant Additional Tier II Bonds aggregating to ₹2000 crore through private placement.
17. As per RBI guidelines, DOR.ACC.REC. No.91/21.04.018/2022-23 dated December 13, 2022 the details of the item under Schedule 5/11/14/16 i.e. Other Liabilities / Other Assets/ Other Income / other expenses exceeding 1% of the total Assets / Total income is as under:

दिनांक 31.03.2023 को समाप्त वित्तीय वर्ष के लिए	उपशीर्ष / शीर्ष के अंतर्गत मद	राशि करोड़ में.	इसमें राशि %
	2023	2023	2023
"अनुसूची 14- अन्य आय" शीर्षक के अंतर्गत "विविध आय" उपशीर्ष के अंतर्गत कोई भी मद कुल आय के एक प्रतिशत से अधिक हो।	तकनीकी रूप से बट्टे खाते में डाले गए राशि का प्रतिलेखन	5063.71	4.91%
	सेवा शुल्क	3088.36	2.99%
	अन्य विविध आय (मुख्यतः पिएएसएलसी)	3432.31	3.33%

For FY ended 31.03.2023	Item under the Subhead / Head	Amount in Crores	Amount in %
	2023	2023	2023
Any Item under the subhead "Miscellaneous Income under the head "Schedule 14- Other Income" exceeds one percent of the total income.	Write Back in Technical Written Off Accounts	5063.71	4.91%
	Service Charges	3088.36	2.99%
	Other Misc Income (mainly PSLC Comm)	3432.31	3.33%

18. वित्त वर्ष 2022-23 के दौरान, केंद्र सरकार ने आरआरबी अधिनियम, 1976 में निर्धारित 50:35:15 के अनुपात में भारत सरकार, केनरा बैंक और केरल सरकार द्वारा योगदान के लिए केरल ग्रामीण बैंक को ₹130.65 करोड़ की पूंजी लगाने की मंजूरी दी। तदनुसार, बैंक ने भारत सरकार, वित्त मंत्रालय के डीओ.सं. 3/9/2020-आरआरबी दिनांक 29.03.2023 के माध्यम से केरल ग्रामीण बैंक में ₹45.73 करोड़ की पूंजी डाली है और शेयर आवंटन के लिए लंबित थे और भारत सरकार और केरल सरकार से पूंजी का हिस्सा का आनुपातिक प्राप्त होने के बाद आवंटित किए जाएंगे।
18. During the FY 2022-23, the Central Government approved capital infusion of ₹130.65 Cr to Kerala Gramin Bank to be contributed by Government of India, Canara Bank and Government of Kerala in the ratio of 50:35:15 as prescribed in the RRB Act, 1976. Accordingly, Bank has infused a capital of ₹45.73 Crores in Kerala Gramin Bank vide GOI, Ministry of Finance DO.No 3/9/2020-RRB dated 29.03.2023 and the shares were pending for allotment and will be allotted after receipt of proportionate share of capital from GOI and Kerala Government.
19. वर्ष के दौरान, बैंक ने आयकर अधिनियम, 1961 की धारा 36 (1) (viii) के तहत बनाए गए विशेष रिजर्व में ₹2000 करोड़ अंतरित किए हैं।
19. During the year, Bank has transferred ₹2000 Crore to Special Reserve created u/s 36 (1) (viii) of Income Tax Act, 1961.
20. माननीय वित्त मंत्री ने केंद्रीय बजट 2021 में बैंकिंग उद्योग में गैर-निष्पादित संपत्तियां (एनपीए) के एकत्रीकरण और समाधान के लिए एआरसी-एएमसी संरचना के गठन की घोषणा की, जिसमें दो संस्थाएं शामिल हैं - राष्ट्रीय संपत्ति पुनर्निर्माण कंपनी लिमिटेड (एनएआरसीएल), और भारतीय ऋण समाधान कंपनी लिमिटेड (आईडीआरसीएल)।
20. The Hon'ble Finance Minister, in the Union Budget 2021 announced the formation of an ARC-AMC structure, comprising of two entities viz. National Asset Reconstruction Company Limited (NARCL), and India Debt Resolution Company Limited (IDRCL) for aggregation and resolution of Non-Performing Assets (NPAs) in the Banking Industry.

एनएआरसीएल एक सरकारी इकाई है, जिसे 07 जुलाई 2021 को सार्वजनिक क्षेत्र के बैंकों द्वारा बहुमत हिस्सेदारी और निजी बैंकों द्वारा केनरा बैंक (12% शेयरधारिता के साथ) के साथ प्रायोजक बैंक के रूप में शामिल किया गया है। यह वित्तीय संपत्तियों के प्रतिभूतिकरण और पुनर्निर्माण और सुरक्षा ब्याज अधिनियम, 2002 के प्रवर्तन के तहत एक संपत्ति पुनर्निर्माण कंपनी के रूप में भारतीय रिजर्व बैंक के साथ पंजीकृत है।

15 बैंकों से ₹2750 करोड़ की कुल इक्विटी आवश्यकता में से एनएआरसीएल में प्रायोजक के रूप में बैंक का प्रतिबद्ध योगदान इक्विटी के रूप में ₹330 करोड़ है। अब तक बैंक ने ₹1409.09 करोड़ की मौजूदा प्रदत्त पूंजी में से एनएआरसीएल को इक्विटी के रूप में ₹169.09 करोड़ जारी किए हैं।

आईडीआरसीएल में बैंक का प्रतिबद्ध योगदान (अर्थात 5%) 14 बैंकों से ₹50 करोड़ की कुल इक्विटी आवश्यकता में से इक्विटी के रूप में ₹2.50 करोड़ है। अब तक बैंक ने ₹20.00 करोड़ की मौजूदा चुकता पूंजी में से आईडीआरसीएल को इक्विटी के रूप में ₹1.00 करोड़ जारी किए हैं।

एनएआरसीएल और आईडीआरसीएल के प्रति बैंक की शेष प्रतिबद्धताओं को आकस्मिक देयता के तहत दिखाया गया है।

21. पिछले वर्ष के आंकड़ों को जहां आवश्यक हो, पुनर्समूहित/पुनर्व्यवस्थित / पुनर्वर्गीकृत किया गया है।

NARCL, a Government entity, has been incorporated on 7th July 2021 with majority stake held by Public Sector Banks and balance by private banks with Canara Bank (with 12% shareholding) being the sponsor bank. It is registered with the Reserve Bank of India as an Asset Reconstruction Company under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Bank's committed contribution as a sponsor in NARCL is ₹330 Cr as equity, out of the total equity requirement of ₹2750 Cr. from 15 banks. Till now Bank has released ₹169.09 Cr as equity to NARCL out of the current paid up capital of ₹1409.09 Cr.

Bank's committed contribution in IDRCL (i.e. 5%) is ₹2.50 Cr as equity, out of the total equity requirement of ₹50 Cr. from 14 banks. Till now Bank has released ₹1.00 Cr as equity to IDRCL out of the current paid up capital of ₹20.00 Cr.

Remaining commitments of Bank towards NARCL & IDRCL are shown under contingent liability.

21. Figures of the previous year have been regrouped/rearranged / reclassified wherever necessary.

दीपक कुमार जेना
मंडल प्रबंधक

आर महेन्द्रन
सहायक महाप्रबंधक

दीपेश देवचंद देडिया
सहायक महाप्रबंधक

दीपक सक्सेना
उप महाप्रबंधक

एस के मजूमदार
मुख्य महाप्रबंधक व जीसीएफो

हरदीप सिंह अहलूवालिया
कार्यपालक निदेशक

अशोक चंद्र
कार्यपालक निदेशक

बृज मोहन शर्मा
कार्यपालक निदेशक

देवाशीष मुखर्जी
कार्यपालक निदेशक

के. सत्यनारायण राजु
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

विजय श्रीरंगन
अध्यक्ष

सुचीन्द्र मिश्रा
निदेशक

आर केसवन
निदेशक

नलिनी पद्मानाभन
निदेशक

**दिबाकर प्रसाद
हरिचंदन**
निदेशक

बिमल प्रसाद शर्मा
निदेशक

करुणाकर शेट्टी
निदेशक

आभा सिंह यदुवंशी
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते **एन के भार्गव एंड कंपनी**
सनदी लेखाकार
फर्म सं : 000429N
(एन.के. भार्गव)
साझेदार
सदस्य सं. 080624

कृते **राव एंड एम्मार**
सनदी लेखाकार
फर्म सं : 003084S
(कमल राय माधरा)
साझेदार
सदस्य सं. 098607

कृते **पी ए एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 313085E
(बृजानंद दास)
साझेदार
सदस्य सं. 062142

कृते **अरुण के अग्रवाल एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 003917N
(अरुण कुमार अग्रवाल)
साझेदार
सदस्य सं. 082899

कृते **सरथ एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 005120S
(एस श्रीनिवास)
साझेदार
सदस्य सं. 202471

स्थान : बेंगलूरु
दिनांक : 08.05.2023

DEEPAK KUMAR JENA
DIVISIONAL MANAGER

R MAHENDRAN
ASST GENERAL MANAGER

DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER

DEEPAK SAXENA
DEPUTY GENERAL MANAGER

S K MAJUMDAR
CHIEF GENERAL MANAGER & GCFO

HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR

ASHOK CHANDRA
EXECUTIVE DIRECTOR

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

K. SATYANARAYANA RAJU
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

VIJAY SRIRANGAN
CHAIRMAN

SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR

NALINI PADMANABHAN
DIRECTOR

**DIBAKAR PRASAD
HARICHANDAN**
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

**ABHA SINGH
YADUVANSHI**
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

For **ARUN K AGARWAL &
ASSOCIATES**
Chartered Accountants
FRN : 003917N

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(**NARENDRA KUMAR
BHARGAVA**)
PARTNER
MEMBERSHIP NO: 080624

(**KAMAL RAI MADHRA**)
PARTNER
MEMBERSHIP NO: 098607

(**BRAJANANDA DASH**)
PARTNER
MEMBERSHIP NO: 062142

(**ARUN KUMAR AGARWAL**)
PARTNER
MEMBERSHIP NO: 082899

(**S SRINIVAS**)
PARTNER
MEMBERSHIP NO: 202471

Place : Bengaluru
Date : 08.05.2023

यथा 31.03.2023 की स्थिति में पिलर 3 प्रकटीकरण (समेकित)

यथा 31 मार्च 2023 की स्थिति में बासेल III – पिलर 3 प्रकटीकरण को बैंक की वेबसाइट पर 'नियामक प्रकटीकरण खंड' के तहत उपलब्ध कराया गया है। विवरण के लिए, कृपया हमारी वेबसाइट का अवलोकन करें – https://www.canarabank.com/User_page.aspx?othlink=139

इस खंड में निम्नलिखित प्रकटीकरण शामिल हैं:

तालिका	विवरण
डीएफ – 1	एप्लिकेशन का कार्यक्षेत्र
डीएफ – 2	पूँजी पर्याप्तता
डीएफ – 3	ऋण जोखिम: सामान्य प्रकटीकरण
डीएफ – 4	ऋण जोखिम: मानकीकृत दृष्टिकोण के अधीन पोर्टफोलियो हेतु प्रकटीकरण
डीएफ – 5	ऋण जोखिम श्रमण – मानकीकृत दृष्टिकोण हेतु प्रकटीकरण
डीएफ – 6	प्रतिभूतिकरण जोखिम : मानकीकृत दृष्टिकोण हेतु प्रकटीकरण
डीएफ – 7	ट्रेडिंग बही में बाजार जोखिम
डीएफ – 8	परिचालन जोखिम
डीएफ – 9	बैंकिंग बही में ब्याज दर जोखिम (आईआरआरबीबी)
डीएफ – 10	प्रतिपक्ष ऋण जोखिम से संबंधित जोखिम के लिए सामान्य प्रकटीकरण
डीएफ – 11	पूँजी संरचना
डीएफ – 12	पूँजी संरचना – समाधान आवश्यकताएं
डीएफ – 13	विनियामक पूँजी लिखतों की मुख्य विशेषताएं
डीएफ – 14	विनियामक पूँजी लिखतों की संपूर्ण नियम व शर्तें
डीएफ – 16	इक्विटी – बैंकिंग बही की स्थिति हेतु प्रकटन
डीएफ – 17	लेखांकन आस्तियों बनाम लीवरेज अनुपात एक्सपोजर उपाय की संक्षिप्त तुलना
डीएफ – 18	लीवरेज अनुपात सामान्य प्रकटीकरण टेम्पलेट

Pillar 3 Disclosures (Consolidated) as at 31.03.2023

Basel III - Pillar 3 disclosures as at 31st March 2023 are available on Bank's Website under 'Regulatory Disclosure Section'. For details, please visit our Website - https://www.canarabank.com/User_page.aspx?othlink=139

The section contains the following disclosures:

TABLES	PARTICULARS
DF - 1	SCOPE OF APPLICATION
DF - 2	CAPITAL ADEQUACY
DF - 3	CREDIT RISK: GENERAL DISCLOSURES
DF - 4	CREDIT RISK: DISCLOSURES FOR PORTFOLIOS SUBJECT TO THE STANDARDIZED APPROACH
DF - 5	CREDIT RISK MITIGATION – DISCLOSURES FOR STANDARDIZED APPROACH
DF - 6	SECURITIZATION EXPOSURES: DISCLOSURE FOR STANDARDIZED APPROACH
DF - 7	MARKET RISK IN TRADING BOOK
DF - 8	OPERATIONAL RISK
DF - 9	INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)
DF - 10	GENERAL DISCLOSURE FOR EXPOSURES RELATED TO COUNTERPARTY CREDIT RISK
DF - 11	COMPOSITION OF CAPITAL
DF - 12	COMPOSITION OF CAPITAL – RECONCILIATION REQUIREMENTS
DF - 13	MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS
DF - 14	FULL TERMS AND CONDITIONS OF REGULATORY CAPITAL INSTRUMENTS
DF - 16	EQUITIES – DISCLOSURE FOR BANKING BOOK POSITIONS
DF - 17	SUMMARY COMPARISON OF ACCOUNTING ASSETS VS LEVERAGE RATIO EXPOSURE MEASURE
DF - 18	LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE

यथा 31 मार्च 2023 को समाप्त वर्ष के लिए समेकित नकद प्रवाह विवरणी
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023
(₹ करोड़ में/₹ in Crore)

विवरण / Particulars	31.03.2023 को समाप्त अवधि के लिए For the period ended 31.03.2023	31.03.2022 को समाप्त अवधि के लिए For the period ended 31.03.2022
परिचालन गतिविधियों से नकद प्रवाह / Cash Flow from Operating activities		
कर के बाद निवल लाभ / Net Profit after Tax	10,603.76	5,678.41
जोड़ना : कर के लिए प्रावधान (आस्थगित कर के लिए समावेशी प्रावधान) Add: Provision for Tax (Incl. Provision for Deferred Tax)	3,569.24	3,283.17
कर के पूर्व निवल लाभ / Net Profit Before Tax	14,173.00	8,961.58
समायोजन हेतु: / Adjustments for:		
मूल्यहास / Depreciation	992.96	815.58
निवेशों के पुनर्मूल्यांकन पर लाभ/(हानि) / Profit / (Loss) on revaluation of Investments	979.75	226.62
उचित मूल्य और एनपीए में कमी के लिए प्रावधान Provision for Diminution in Fair Value and NPAs	9,470.08	10,297.60
अरक्षित विदेशी मुद्रा प्रावधान सहित मानक आस्तियों के लिए प्रावधान/ Provision for Standard assets including unhedged foreign currency provision	335.89	(233.12)
टियर I और टियर II बांड पर ब्याज / Interest on Tier I and Tier II bonds	2,435.97	2,024.73
आकस्मिक और अन्य के लिए प्रावधान / Provision for contingencies and others	935.33	3,084.22
अचल संपत्तियों की बिक्री पर (लाभ) / हानि / (Profit) / Loss on sale of Fixed Assets	(308.80)	(14.42)
अनुषंगियों, जेवी आदि में निवेश से आय Income from Investment in subsidiaries, JVs, etc	(69.07)	(55.88)
निवेश मूल्यहास/(अधिमूल्यन) और एनपीआई के लिए प्रावधान Provision for investment depreciation/ (appreciation) & NPI	2,801.72	978.69
कुल योग / Sub total	17,573.83	17,124.02
समायोजन हेतु: / Adjustments for:		
निवेश में (वृद्धि) / कमी / (Increase) / Decrease in Investments	(40,834.75)	(21,359.80)
अग्रिम में (वृद्धि) / कमी / (Increase) / Decrease in Advances	(1,36,540.81)	(74,850.45)
अग्रिम में (वृद्धि) / कमी / Increase / (Decrease) in Borrowings	7,754.83	(7,268.60)
जमा में (वृद्धि) / कमी / Increase / (Decrease) in Deposits	92,809.35	75,534.67
अन्य आस्तियों में (वृद्धि) / कमी / (Increase) / Decrease in Other Assets	4,154.30	15,883.20
अन्य देयताओं एवं प्रावधानों में वृद्धि / (कमी) / Increase / (Decrease) in Other Liabilities and Provisions	4,373.53	(9,788.08)
	(68,283.55)	(21,849.06)
घटाएं : निवल आयकर (प्रदत्त) / प्रतिदेय / Less: Income Tax (Paid) / Refund	(4,139.65)	(3,968.44)
परिचालन गतिविधियों से सृजित निवल नकद Net Cash Generated from Operating Activities	(40,676.37)	268.10
निवेश गतिविधियों से नकद प्रवाह / Cash Flow from Investing activities		
अनुषंगियों और/या जेवी में निवेश से आय / Income from investment in subsidiaries and/or JVs	69.08	55.88
अनुषंगियों कंपनियों, जेवी आदि में निवेश / Investment in JVs, Subsidiaries, etc	27.74	(168.02)
अचल आस्तियों की बिक्री / खरीद से निवल अंतर्वाह / बहिर्वाह / Net inflow / outflow from sale / purchase of fixed assets	(486.40)	(545.14)

निवेश गतिविधियों से सृजित निवल नकदी Net Cash generated from Investing activities	(ख) (B)	(389.58)	(657.28)
वित्तीय गतिविधियों से नकद प्रवाह / Cash Flow from Financing activities			
पूंजी का नया निर्गम / Fresh issue of capital		-	167.39
शेयर जारी करने पर प्राप्त प्रीमियम और संचित हानि का समायोजन / Premium Received on Issue of share and Set Off of Accumulated Loss		-	2,322.79
टियर I और टियर II बांड पर ब्याज का भुगतान / Payment of interest on Tier I and Tier II bonds		(2,435.97)	(2,024.73)
अधीनस्थ ऋण सहित बांडों का नया निर्गम / Fresh issue of bonds including sub-ordinated debts		6,000.00	6,500.00
अधीनस्थ ऋण सहित बांड का मोचन Redemption of bonds including sub-ordinated debts		(1,950.00)	(2,930.00)
पिछले वर्ष के लाभांश का भुगतान / Payment of Dividend of Previous Year		(1,179.18)	-
वित्तीय गतिविधियों से सृजित निवल नकद Net Cash generated from Financing activities	(ग) (C)	434.85	4,035.45
नकदी और नकद तुल्य में निवल वृद्धि / (कमी) (क+ख+ग) Net Increase / (Decrease) in cash and cash equivalents (A+B+C)		(40,631.10)	3,646.27
प्रारंभिक नकदी और नकद तुल्य / Opening Cash and Cash equivalents		1,82,054.30	1,78,408.03
अंतिम नकदी और नकद तुल्य / Closing Cash and Cash Equivalents		1,41,423.20	1,82,054.30

नोट्स: / Notes:

- नकद प्रवाह विवरणी अप्रत्यक्ष पद्धति (अद-3) के तहत तैयार किया गया है और जहां भी आवश्यक है, आंकड़ों को फिर से समूहीकृत किया गया है।
- The Cash Flow Statement has been prepared under the Indirect Method (AS-3) and figures has been re-grouped wherever considered necessary.
- नकदी और नकद तुल्य में नकदी, भारिबै और अन्य बैंकों में शेष और मांग व अल्पसूचना पर प्रतिदेय राशि शामिल है।
- Cash and Cash equivalents include Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice.

(₹ करोड़ में/₹ in Crore)

नकदी एवं नकद तुल्य के घटक Components of Cash & Cash Equivalents	यथा दिनांक 31.03.2023 तक (लेखापरीक्षित) As at 31.03.2023 (Audited)	यथा दिनांक 31.03.2022 तक (लेखापरीक्षित) As at 31.03.2022 (Audited)
भारिबै में नकदी व शेष / Cash & Balance with RBI	54,988.45	51,602.91
बैंकों में शेष और मांग एवं अल्प सूचना पर प्रतिदेय राशि / Balances with Banks and Money at Call and Short Notice	86,434.75	1,30,451.39
कुल / Total	1,41,423.20	1,82,054.30

दीपक कुमार जेना
मंडल प्रबंधक

आर महेन्द्रन
सहायक महाप्रबंधक

दीपेश देवचंद देडिया
सहायक महाप्रबंधक

दीपक सक्सेना
उप महा प्रबंधक

एस के मजूमदार
मुख्य महा प्रबंधक व जीसीएफो

हरदीप सिंह अहलूवालिया
कार्यपालक निदेशक
के. सत्यनारायण राजु
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

अशोक चंद्र
कार्यपालक निदेशक
विजय श्रीरंगन
अध्यक्ष

बृज मोहन शर्मा
कार्यपालक निदेशक
सुचीन्द्र मिश्रा
निदेशक

देवाशीष मुखर्जी
कार्यपालक निदेशक
आर केसवन
निदेशक

नलिनी पद्मानाभन
निदेशक

दिबाकर प्रसाद
हरिचंदन
निदेशक

बिमल प्रसाद शर्मा
निदेशक

करुणाकर शेट्टी
निदेशक

आभा सिंह यदुवंशी
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते एन के भार्गव एंड कंपनी
सनदी लेखाकार
फर्म सं : 000429N

कृते राव एंड एम्मार
सनदी लेखाकार
फर्म सं : 003084S

कृते पी ए एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 313085E

कृते अरुण के अग्रवाल एंड
एसोसिएट्स
सनदी लेखाकार
फर्म सं : 003917N

कृते सरथ एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 005120S

(नरेंद्र कुमार भार्गव)
साझेदार
सदस्य सं. 080624
यूडीआईएन:
23080624BGVDQ5514

(कमल राय माधरा)
साझेदार
फर्म सं : 098607
यूडीआईएन:
23098607BGXQK2548

(ब्रजानंद दास)
भागीदार
सदस्यता सं. 062142
यूडीआईएन:
23062142BGWYO7768

(अरुण के अग्रवाल)
साझेदार
सदस्य सं. 082899
यूडीआईएन:
23082899BGXXGL7054

(एस श्रीनिवास)
साझेदार
सदस्य सं. 202471
यूडीआईएन:
23202471BGTEKJ5732

स्थान : बेंगलूरु
दिनांक : 08.05.2023

DEEPAK KUMAR JENA
DIVISIONAL MANAGER

R MAHENDRAN
ASST GENERAL MANAGER

DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER

DEEPAK SAXENA
DEPUTY GENERAL MANAGER

S K MAJUMDAR
CHIEF GENERAL MANAGER & GCFO

HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR

ASHOK CHANDRA
EXECUTIVE DIRECTOR

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

K. SATYANARAYANA RAJU
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

VIJAY SRIRANGAN
CHAIRMAN

SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR

NALINI PADMANABHAN
DIRECTOR

DIBAKAR PRASAD
HARICHANDAN
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

ABHA SINGH
YADUVANSHI
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

For **ARUN K AGARWAL & ASSOCIATES**
Chartered Accountants
FRN : 003917N

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(NARENDRA KUMAR BHARGAVA)
PARTNER
MEMBERSHIP NO: 080624
UDIN: 23080624BGVDQ5514

(KAMAL RAI MADHRA)
PARTNER
MEMBERSHIP NO: 098607
UDIN: 23098607BGXQK2548

(BRAJANANDA DASH)
PARTNER
MEMBERSHIP NUMBER 062142
UDIN: 23062142BGWYO7768

(ARUN K AGARWAL)
PARTNER
MEMBERSHIP NO: 082899
UDIN: 23082899BGXXGL7054

(S SRINIVAS)
PARTNER
MEMBERSHIP NO: 202471
UDIN: 23202471BGTEKJ5732

Place : Bengaluru
Date : 08.05.2023



केनरा बैंक का समेकित
तुलन पत्र, लाभ व हानि लेखा
तथा नकद प्रवाह विवरणी

2022-2023



CONSOLIDATED
BALANCE SHEET, PROFIT & LOSS ACCOUNT
AND CASH FLOW STATEMENT OF CANARA BANK
2022-2023

स्वतंत्र लेखा परीक्षकों की रिपोर्ट

सेवा में,
केनरा बैंक के सदस्य,

समेकित वित्तीय विवरणियों की लेखापरीक्षा पर रिपोर्ट

हमारी राय

- हमने केनरा बैंक ("बैंक") के संलग्न समेकित वित्तीय विवरणों का लेखा परीक्षण किया है, जिसमें 31 मार्च, 2023 तक समेकित तुलन पत्र, तब समाप्त हुए वर्ष के लिए लाभ और हानि खाते का समेकित विवरण और समेकित नकदी प्रवाह विवरण और महत्वपूर्ण लेखा नीतियों के सारांश के साथ समेकित वित्तीय विवरणों के लिए नोट्स और अन्य व्याख्यात्मक जानकारी (इसके बाद "समेकित वित्तीय विवरण" के रूप में संदर्भित) प्रदान की गई है जिसमें निम्न को शामिल किया गया है:

क) बैंक के लेखा परीक्षित एकल वित्तीय विवरण;

ख) अन्य लेखापरीक्षकों द्वारा लेखापरीक्षित 8 अनुषंगियों और 3 सहयोगियों के लेखापरीक्षित वित्तीय विवरण; और

ग) 2 सहयोगियों के गैर-लेखापरीक्षित वित्तीय विवरण/वित्तीय जानकारी।

बैंक के साथ उपरोक्त संस्थाओं को 'समूह' के रूप में संदर्भित किया जाता है।

- हमारी राय, हमारी जानकारी और हमें दिए गए स्पष्टीकरण के अनुसार और अनुषंगियों, सहयोगियों की अलग-अलग वित्तीय विवरणियों पर अन्य लेखा परीक्षकों की रिपोर्ट पर विचार के आधार पर और प्रबंधन द्वारा प्रस्तुत किये गए अलेखापरीक्षित वित्तीय विवरण और सहायक कंपनियों, सहयोगियों और संयुक्त उद्यम की अन्य वित्तीय जानकारी के आधार पर, बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के प्रावधानों के तहत आवश्यक उक्त सूचना प्रदान करने वाला समेकित वित्तीय विवरण, बैंकिंग विनियमन अधिनियम, 1949 के प्रावधानों के तहत भारतीय सनदी लेखाकार संस्थान (आईसीएआई) द्वारा जारी किए गए लेखा मानक, भारतीय रिजर्व बैंक (आरबीआई) द्वारा समय-समय पर जारी किए गए परिपत्रों, दिशानिर्देशों और निर्देशों (आरबीआई दिशानिर्देश) जो समूह की समेकित स्थिति, यथा 31 मार्च, 2023 तक समाप्त वर्ष के लिए समेकित लाभ और उसके समेकित नकदी प्रवाह के मामले में, भारत में सामान्य तौर पर स्वीकृत लेखा सिद्धांतों के अनुरूप सही और निष्पक्ष दृष्टिकोण देते हैं।

INDEPENDENT AUDITORS' REPORT

To,
The Members of Canara Bank,

Report on the Audit of the Consolidated Financial Statements

Opinion

- We have audited the accompanying Consolidated Financial Statements of Canara Bank ("the Bank") which comprise the Consolidated Balance Sheet as at 31st March, 2023, the Consolidated Profit and Loss Account and Consolidated Cash Flow Statement for the year then ended, and Notes to Consolidated Financial Statements including a summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements") which includes:

- Audited Standalone Financial Statements of the Bank;
- Audited Financial Statements of 8 Subsidiaries and 3 Associates audited by other Auditors; and
- Un-audited Financial Statements/Financial information of 2 Associates..

The above entities together with the Bank are referred to as the 'Group'.

- In our opinion and to the best of our information and according to the explanations given to us and based on our consideration of the reports of other auditors on separate financial statements of subsidiaries and associates, the unaudited financial statements and the other financial information of subsidiaries, and associates as furnished by the management, the aforesaid consolidated financial statements give the information required by the provisions of Section 29 of the Banking Regulation Act, 1949, the Accounting Standards issued by Institute of Chartered Accountants of India (ICAI), the relevant provisions of Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at 31st March, 2023, of consolidated profit, and its consolidated Cash flows for the year then ended.

राय का आधार

3. हमने अपनी लेखा परीक्षा इंस्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआई) द्वारा जारी किए गए लेखा परीक्षा मानकों (लेखा परीक्षा) के अनुसार की है। उन मानकों के तहत हमारी जिम्मेदारियों को हमारी रिपोर्ट के समेकित वित्तीय विवरण अनुभाग की लेखा परीक्षा के लिए लेखाकार की जिम्मेदारियों में आगे वर्णित किया गया है। हम आईसीएआई द्वारा जारी आचार संहिता के अनुसार समूह से स्वतंत्र हैं, साथ में नैतिक आवश्यकताएं जो भारत में वित्तीय विवरणों के हमारी लेखा परीक्षा के लिए प्रासंगिक हैं, और हमने इन आवश्यकताओं और आचार संहिता के अनुसार अपनी अन्य नैतिक जिम्मेदारियों को पूरा किया है। हम मानते हैं कि हमने जो लेखा परीक्षा साक्ष्य प्राप्त किए हैं, वे हमारी राय के लिए आधार प्रदान करने के लिए पर्याप्त और उपयुक्त हैं।

मामले की अवधारणा:

4. हम निम्न पर ध्यान आकर्षित करते हैं:

- आकलन वर्ष 2022-23 से प्रभावी आयकर अधिनियम, 1961 की धारा 115ओअ के अनुसार नई कर व्यवस्था दरों को अपनाने के संबंध में माता-पिता के वित्तीय विवरणों की नोट संख्या 14 (जे) में उल्लिखित है। मूल्यांकन वर्ष 2022-23 से कर व्यवस्था में परिवर्तन के प्रभाव की गणना करते समय, चालू वर्ष में 2,490.90 करोड़ रुपये के आस्थगित कर की राशि लाभ एवं हानि खाते में प्रभाविता की गई है। इसके अलावा, पिछले वित्तीय वर्ष 2021-22 के 1,578.20 करोड़ रुपये के आयकर हेतु प्रावधान को भी चालू वर्ष में उलट दिया गया है, जिसमें नई व्यवस्था में परिवर्तन के कारण 443.06 करोड़ रुपये भी शामिल हैं।

उपरोक्त मामलों के संबंध में हमारा मत संशोधित नहीं किया गया है।

महत्वपूर्ण लेखापरीक्षा मदें

5. मुख्य लेखा परीक्षा मामले वे मामले हैं, जो हमारे पेशेवर निर्णय में, वर्तमान अवधि के समेकित वित्तीय विवरणों की हमारी लेखा परीक्षा में सबसे महत्वपूर्ण थे। इन मामलों को समग्र रूप से समेकित वित्तीय विवरणों के हमारे लेखा परीक्षा के संदर्भ में और इस पर हमारी राय बनाने के लिए संबंधित किया गया था, और हम इन मामलों पर एक अलग राय प्रदान नहीं करते हैं। हमने अपनी रिपोर्ट में सूचित करने के लिए नीचे दिए गए मुख्य लेखा परीक्षा मामलों को निर्धारित किया है:

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, together with ethical requirements that are relevant to our Audit of the Consolidated Financial Statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to:

- Note No.14 (j) of the parents financial statements regarding adoption of new tax regime rates as per section 115BAA of the Income Tax Act, 1961 with effect from Assessment Year 2022-23. While calculating the impact of the change in Tax regime from Assessment Year 2022-23, an amount of deferred tax of ₹2,490.90 Crores have been charged to P&L Account in the current year. Further, Provision for Income Tax of previous Financial Year 2021-22 of ₹1,578.20 Crores have also been reversed in the current year including ₹443.06 Crores on account of change of regime.

Our opinion is not modified in respect of above matters.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our report:

क्र. सं.	महत्वपूर्ण लेखापरीक्षा मदें	प्रमुख लेखा परीक्षा मामलों पर प्रतिक्रिया
1	<p>आय निर्धारण, संपत्ति का वर्गीकरण, उस पर प्रावधानों की पर्याप्तता और निवेश।</p> <p>अग्रिम और निवेश बैंक की संपत्ति के सबसे बड़े वर्ग का गठन करते हैं। वर्गीकरण, आय की पहचान और उस पर प्रावधान भारतीय रिजर्व बैंक द्वारा निर्धारित दिशानिर्देशों और विभिन्न मानदंडों के अनुरूप नहीं है। बैंक का प्रबंधन सीबीएस (कोर बैंकिंग सॉल्यूशंस) के साथ-साथ अन्य संबद्ध आईटी प्रणालियों के साथ-साथ विभिन्न अनुमानों, उधारकर्ताओं के प्रदर्शन से संबंधित विवेकपूर्ण निर्णय, सुरक्षा मूल्य का निर्धारण, मैनुअल हस्तक्षेप सहित परिसंपत्ति वर्गीकरण के लिए विशेषज्ञों और पेशेवरों की सेवाओं, आय की पहचान और उस पर प्रावधान पर निर्भर करता है।</p>	<p>प्रमुख लेखापरीक्षा प्रक्रिया:</p> <p>हमारी लेखापरीक्षा आय की पहचान, परिसंपत्ति वर्गीकरण और शेष राशि की भौतिकता पर विचार करते हुए अग्रिमों से संबंधित प्रावधान पर केंद्रित थी।</p> <p>हमने गैर-निष्पादित आस्तियों की पहचान करने और उन्हें प्रदान करने के लिए बैंक की प्रणाली का आकलन किया।</p> <p>हमारे लेखापरीक्षा दृष्टिकोण में निम्नलिखित के संबंध में आंतरिक नियंत्रणों के डिजाइन और संचालन प्रभावशीलता का परीक्षण शामिल था:</p> <ul style="list-style-type: none"> • अनुमोदन, प्रलेखन, संवितरण, अग्रिमों की निगरानी के संबंध में नियंत्रणों का आकलन करना। • भारतीय रिजर्व बैंक द्वारा जारी विवेकपूर्ण मानदंडों के अनुपालन के लिए सीबीएस और अन्य संबंधित और संबद्ध प्रणालियों की समीक्षा। • अनर्जक आस्तियों की पहचान और प्रावधान करने से संबंधित आंतरिक नियंत्रणों के डिजाइन का मूल्यांकन। • भारतीय रिजर्व बैंक के दिशानिर्देशों के अनुसार ऐसे एनपीए की पहचान करने और प्रावधान करने में उपयुक्त प्रासंगिक सूचना प्रौद्योगिकी प्रणालियों की समीक्षा।

Sl. No	Key Audit Matter	Response to Key Audit Matter
1	<p>Income Recognition, Asset Classification, Adequacy of provisions thereon & Investments.</p> <p>Advances and investments constitute the largest class of assets of the bank. Classification, income recognition and provisioning thereon have been in conformity with the guidelines and various norms prescribed by Reserve Bank of India. The management of the bank relies on the CBS (Core Banking Solutions) along with other allied IT systems accompanied by various estimates, prudent judgement relating to performance of borrowers, determination of security value, manual interventions including services of experts & professionals for asset classification, Income recognition and provisioning thereon.</p>	<p>Principal Audit Procedures:</p> <p>Our audit was focused on income recognition, asset classification and provisioning pertaining to advances considering the materiality of the balances.</p> <p>We assessed the Bank's system in place to identify and provide for non-performing assets.</p> <p>Our audit approach consisted of testing of the design and operating effectiveness of the internal controls with respect to the followings:</p> <ul style="list-style-type: none"> • Assessing the Controls with respect to approval, documentation, disbursement, monitoring of advances. • Review of the CBS and other related & allied systems for compliance with the prudential norms issued by Reserve Bank of India. • Evaluation of the design of internal controls relating to identification and making provision for non-performing assets. • Review of the relevant information technology systems used in identification and making provision for such NPA as per the RBI Guidelines.

	<ul style="list-style-type: none"> • एनपीए की पहचान और आरबीआई के विवेकपूर्ण मानदंडों के अनुसार आवश्यक प्रावधान की पर्याप्तता के उद्देश्य से प्रबंधन अनुमानों और निर्णयों का मूल्यांकन और परीक्षण किया गया। • नमूना जांच के आधार पर जहां कहीं यह हमारे संज्ञान में आया, मैनुअल हस्तक्षेपों की विश्वसनीयता, प्रभावशीलता और सटीकता की समीक्षा की। • गैर-निष्पादित आस्तियों की पहचान और प्रावधान के लिए और एसए-600 के अनुरूप समग्र अनुपालन के लिए हमारे द्वारा गैर लेखापरीक्षित शाखाओं के मामले में सांविधिक शाखा लेखा परीक्षकों (एसबीए) की रिपोर्ट/रिटर्न/निर्णय पर निर्भर रहे। • समय-समय पर जारी आरबीआई दिशानिर्देशों के अनुसार अनर्जक आस्तियों की पहचान और प्रावधान और दबावग्रस्त खातों की पहचान के लिए तंत्र की भी जांच की गई। • विभिन्न विशेषज्ञों की राय और रिपोर्ट पर भरोसा किया, जिसमें स्वतंत्र मूल्यांकनकर्ता, वकील, कानूनी विशेषज्ञ और ऐसे अन्य पेशेवर शामिल हैं, जिन्होंने एसए-620 के अनुरूप विभिन्न क्षमताओं में बैंक को सेवाएं प्रदान की हैं। • उपलब्धता के अनुरूप आंतरिक लेखापरीक्षा/ निरीक्षण रिपोर्ट/समवर्ती लेखापरीक्षा रिपोर्ट की समीक्षा की गई। 	
	<ul style="list-style-type: none"> • Evaluated and tested the management estimates and judgements for the purpose of identification of NPA and adequacy of provision required as per RBI's Prudential norms. • Reviewed the reliability, effectiveness and accuracy of the manual interventions, wherever it has come to our knowledge on test check basis. • Relied on the reports / returns/ judgements of the Statutory Branch Auditors (SBA) in case of branches not audited by us for identification and provisioning for non-performing assets and for overall compliance in conformity with SA-600 • Test checked the identification and provisioning of non-performing assets in accordance with RBI Guidelines issued from time to time and also the mechanism for identification of stressed accounts • Relied on the opinions and reports of various experts, which includes independent valuers, lawyers, legal experts and such other professionals, who have rendered services to the bank in various capacities in conformity with SA-620. • Reviewed the internal audit/inspection reports/ Concurrent audit reports, wherever available. 	

		<ul style="list-style-type: none"> वित्तीय रिपोर्टिंग प्रणाली पर अंकगणितीय सटीकता, डेटा सटीकता और नियंत्रण सहित मूल परीक्षण करके मूल्यांकन, वर्गीकरण, प्रावधान और निवेश की आय की पहचान का सत्यापन।
2	<p>वित्तीय रिपोर्टिंग प्रक्रिया में उपयोग किए जाने वाले माइग्रेशन (फ्लेक्स क्यूब - ओरेकल आधारित) सहित प्रमुख सूचना प्रौद्योगिकी (आईटी) सिस्टम</p> <p>बैंक की परिचालन और वित्तीय प्रक्रियाएं बड़ी मात्रा में लेनदेन के कारण आईटी सिस्टम पर निर्भर हैं जो दैनिक आधार पर संसाधित की जाती हैं और इसलिए, एक प्रमुख ऑडिट मामले के रूप में माना जाता है, जिसकी शुद्धता और प्रभावशीलता मुख्य रूप से कोर बैंकिंग सॉल्यूशन (सीबीएस) और अन्य संबद्ध प्रणालियों पर निर्भर होती है।</p> <p>हम आय की पहचान, परिसंपत्तियों का वर्गीकरण और आरबीआई के दिशानिर्देशों के अनुरूप अग्रिमों का प्रावधान, ऐसे अन्य खातों के साथ-साथ विभिन्न सस्पेंस और विविध खातों का समाधान और एजिंग, निवेश लेनदेन की रिकॉर्डिंग के संबंध में सीबीएस और अन्य संबद्ध प्रणालियों के सुसंगत और सटीक कामकाज पर निर्भर रहे हैं।</p>	<p>प्रमुख लेखापरीक्षा प्रक्रिया:</p> <p>हमने मूल्यांकन किया और प्रमुख आईटी अनुप्रयोगों, डेटाबेस और ऑपरेटिंग सिस्टम की पहचान की जो हमारे ऑडिट के लिए प्रासंगिक हैं और मुख्य रूप से वित्तीय रिपोर्टिंग के लिए प्रासंगिक सीबीएस, बीएसपीएल रिपोर्टिंग पैकेज और ट्रेजरी सिस्टम की पहचान की है।</p> <p>हमारे लेखापरीक्षा दृष्टिकोण में आंतरिक नियंत्रणों के डिजाइन और संचालन प्रभावशीलता का परीक्षण निम्नानुसार था:</p> <ul style="list-style-type: none"> लेखापरीक्षा अवधि के दौरान बैंक के आईटी नियंत्रण वातावरण और आईटी नीतियों की समझ प्राप्त की। बैंक के बुनियादी आईटी नियंत्रणों के डिजाइन, कार्यान्वयन और परिचालन प्रभावशीलता की समीक्षा की, जिसमें आवेदन, अभिगम नियंत्रण शामिल हैं जो नमूना जांच के आधार पर वित्तीय रिपोर्टिंग के लिए महत्वपूर्ण हैं। आईएस लेखापरीक्षा रिपोर्टों की समीक्षा की और प्रमुख आईएस नियंत्रणों के अनुपालन पर आईएस विभाग के साथ चर्चा की।

		<ul style="list-style-type: none"> Verification of valuation, classification, provisioning and income recognition of investments by carrying out substantive tests including arithmetical accuracy, data accuracy and control over the financial reporting system.
2.	<p>Key Information Technology (IT) systems including migration (Flex Cube - Oracle based) used in financial reporting process.</p> <p>The Bank's operational and financial processes are dependent on IT systems due to large volume of transactions that are processed on daily basis and hence, considered as a key audit matter, correctness & effectiveness of which are mainly dependent on the Core Banking Solution (CBS) and other allied systems.</p> <p>We have relied upon the consistent and accurate functioning of CBS & other allied systems with respect to Income Recognition, Classification of Assets and provisioning of advances in conformity with the RBI guidelines, reconciliation & ageing of various suspense and sundry accounts along with such other accounts, recording investment transactions.</p>	<p>Principal Audit Procedures:</p> <p>We conducted an assessment and identified key IT applications, databases and operating systems that are relevant to our audit and have identified CBS, BSPL Reporting Package and Treasury System primarily as relevant for financial reporting. Our audit approach consisted testing of the design and operating effectiveness of the internal controls as follows:</p> <ul style="list-style-type: none"> Obtained an understanding of the Bank's IT control environment and IT policies during the audit period. Reviewed the design, implementation and operating effectiveness of the Bank's basic IT controls including application, access controls that are critical to financial reporting on test check basis. Reviewed the IS Audit Reports and discussed with IS Wing on compliance to key IS Controls.

		<ul style="list-style-type: none"> नमूना जांच के आधार पर लेखापरीक्षा के लिए प्रासंगिक सिस्टम जेनरेटेड रिपोर्ट के लिए स्वचालित कुंजी और कारोबार चक्र नियंत्रण और लॉजिक का परीक्षण किया।
3	आस्थगित कर परिसंपत्ति 31 मार्च 2023 तक बैंक ने रुपये 5980.73 करोड़ की निवल आस्थगित कर संपत्ति की पहचान की है। आस्थगित कर संपत्ति का अनुमान, पहचान और माप आईसीएआई द्वारा जारी एएस-22 के अनुरूप भविष्य में मुनाफे की उपलब्धता के बारे में निर्णय और कई अनुमानों पर आधारित है। इसे केवल इस सीमा तक आगे बढ़ाया गया है कि एक उचित निश्चितता है कि भविष्य में पर्याप्त कर योग्य आय उपलब्ध होगी जिसके खिलाफ ऐसी आस्थगित कर संपत्ति की वसूली की जा सकती है।	प्रमुख लेखापरीक्षा प्रक्रिया: हमने अपने नियंत्रण परीक्षण के भाग के रूप में निम्नलिखित प्रक्रियाओं का पालन किया है: <ul style="list-style-type: none"> एएस-22- आय पर करों के लिए लेखांकन के अनुसार आस्थगित कर आस्तियों की पहचान और माप के लिए उपयोग की जाने वाली नीतियों की समीक्षा। लाभ की उपलब्धता और दृश्यता की संभावना का आकलन किया जिसके विरुद्ध बैंक भविष्य में आस्थगित कर परिसंपत्ति का उपयोग करने में सक्षम होगा।
4	विभिन्न मुकदमे और आकस्मिक देयता करों और बैंक पर अन्य पक्षों द्वारा दायर किए गए विभिन्न अन्य दावों से संबंधित कुछ मुकदमों के संबंध में आकस्मिक देनदारियों के आकलन को ऋण के रूप में स्वीकार नहीं लिया गया है। बैंक का मूल्यांकन मामले के तथ्यों, उनके अपने निर्णय, पिछले अनुभव और स्वतंत्र विशेषज्ञों की सलाह, जहां आवश्यक हो, द्वारा समर्थित है।	प्रमुख लेखापरीक्षा प्रक्रिया: लेखापरीक्षा के प्रति हमारा दृष्टिकोण निम्नलिखित पर आधारित है: <ul style="list-style-type: none"> कर मुकदमों और अन्य आकस्मिक देनदारियों की वर्तमान स्थिति की समीक्षा। विभिन्न प्राधिकारियों से प्राप्त पत्रों की जांच और उन पर अनुवर्ती कार्रवाई। पृष्ठभूमि के संदर्भ में विचाराधीन विषय के गुण-दोष का मूल्यांकन और उस पर विशेषज्ञ की राय पर भरोसा।

		<ul style="list-style-type: none"> Tested key automated and business cycle controls and logic for system generated reports relevant to the audit on test check basis.
3	Deferred Tax Asset The bank has recognized a net deferred tax asset of ₹5980.73 Crores as on March 31, 2023. Objective estimation, recognition and measurement of Deferred Tax Asset are based on the judgement and numerous estimates regarding the availability of profits in future in conformity with AS-22 issued by the ICAI. It has been carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.	Principal Audit Procedures: We have performed the following procedures as part of our control testing: <ul style="list-style-type: none"> Review of the policies used for recognition and measurement of deferred tax assets in accordance with AS-22- Accounting for Taxes on Income. Assessed the probability of the availability and visibility of profits against which the bank will be able to use the Deferred Tax Asset in future.
4.	Various Litigations & Contingent Liability Assessment of Contingent liabilities in respect of certain litigations with respect to taxes and various other claims filed by other parties upon bank, not acknowledged as debts.. The bank's assessment is supported by facts of matter, their own judgement, past experience and advises from independent experts, wherever necessary.	Principal Audit Procedures: Our approach to audit is based on the following: <ul style="list-style-type: none"> Review of the current status of the tax litigations and other contingent liabilities. Examination of the communications received from various authorities and follow-up actions thereon. Evaluation of merits of the subject matter under consideration with reference to the background and reliance on the expert opinion thereon.

तदनुसार, अप्रत्याशित प्रतिकूल परिणाम बैंक के रिपोर्ट किए गए लाभ और बैलेंस शीट को महत्वपूर्ण रूप से प्रभावित कर सकते हैं।	
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समेकित वित्तीय विवरणी एवं उस पर लेखापरीक्षकों की रिपोर्ट के अलावा कुछ अन्य जानकारी:

6. अन्य सूचनाओं के लिए बैंक के निदेशक मंडल उत्तरदायी हैं। अन्य जानकारी में नई पूंजी पर्याप्तता फ्रेमवर्क (बेसल III प्रकटीकरण) के तहत स्तंभ III के प्रकटीकरण शामिल हैं (लेकिन इसमें वित्तीय विवरण और हमारे लेखा परीक्षक की रिपोर्ट शामिल नहीं है), कॉर्पोरेट प्रशासन रिपोर्ट, जिसे हमने इस लेखा परीक्षक की तारीख से पहले प्राप्त किया था और निदेशकों की रिपोर्ट, जो हमारी लेखा परीक्षा की रिपोर्ट की तारीख के बाद हमें उपलब्ध कराए जाने की उम्मीद है।

समेकित वित्तीय वक्तव्यों पर हमारी राय अन्य जानकारी को शामिल नहीं करती है और हम इसके बाद आश्वासन निष्कर्ष को किसी भी रूप में व्यक्त नहीं करते हैं।

समेकित वित्तीय विवरणों के लेखा परीक्षा के संबंध में, हमारी जिम्मेदारी है कि जब यह उपलब्ध हो जाए, तो ऊपर बताई गई अन्य जानकारी को पढ़ें और ऐसा करते समय विचार करें कि वित्तीय विवरणों या लेखा परीक्षा में प्राप्त हमारी जानकारी के साथ अन्य जानकारी भौतिक रूप से असंगत तो नहीं है अन्यथा भौतिक रूप से गलत तो नहीं प्रतीत हो रही है।

अगर, हमने इस लेखा परीक्षा की रिपोर्ट की तारीख से पहले प्राप्त की गई अन्य जानकारी के आधार पर जो काम किया है, उसके आधार पर, हम यह निष्कर्ष निकालते हैं कि इस अन्य जानकारी की सामग्री गलत है, तो हमें उस तथ्य को रिपोर्ट करना आवश्यक है। हमारे पास इस संबंध में रिपोर्ट करने के लिए कुछ भी नहीं है।

समेकित वित्तीय विवरणियों के लिए प्रबंधन और अभिशासन प्रभारी के उत्तरदायित्व:

7. आईसीएआई द्वारा जारी लेखा मानक, और बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के प्रावधान और भारतीय रिजर्व बैंक (भारिब) द्वारा समय समय पर जारी परिपत्रों और दिशानिर्देशों सहित आमतौर पर भारत में स्वीकार किए गए लेखांकन सिद्धांतों के अनुसार बैंक की वित्तीय स्थिति, वित्तीय प्रदर्शन और नकदी प्रवाह का सही और निष्पक्ष दृष्टिकोण देने वाले इन समेकित वित्तीय विवरणों को तैयार करने में बैंक के

Accordingly, unexpected adverse outcomes may significantly impact the bank's reported profit and the balance sheet.	
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Information other than the Consolidated Financial Statements and Auditors' Report thereon:

6. The Bank's Board of Directors is responsible for the preparation of other information. The other information comprises the Pillar III Disclosures under the New Capital Adequacy Framework (BASEL III Disclosures) (but does not include the consolidated financial statements and our auditors' report thereon), Corporate Governance Report, which we obtained prior to issuance of this Auditors' Report, and the Directors Report, which is expected to be made available to us after the date of our auditors' report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be material misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

7. The Bank's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted

निदेशक मंडल उत्तरदायी हैं। बैंक के संबंधित निदेशक मंडल, समूह और उसके सहयोगियों में शामिल कंपनियाँ और संयुक्त रूप से नियंत्रित संस्थाएँ समूह की परिसंपत्तियों की सुरक्षा के लिए और धोखाधड़ी तथा अन्य अनियमितताएँ रोकने और पता लगाने के लिए अधिनियम के प्रावधानों के अनुसार पर्याप्त लेखा रिकॉर्ड के रखरखाव, उचित लेखांकन नीतियों का चयन और आवेदन; उचित और विवेकपूर्ण निर्णय और अनुमान लगाना; और पर्याप्त आंतरिक वित्तीय नियंत्रणों का डिजाइन, क्रियान्वयन और रखरखाव, जो समेकित वित्तीय विवरणों की तैयारी और प्रस्तुति के लिए लेखांकन के प्रासंगिक रिकॉर्ड की सटीकता और पूर्णता सुनिश्चित करने के लिए प्रभावी ढंग से कार्यान्वित थे, जो एक सही और निष्पक्ष दृष्टिकोण देते हैं और धोखाधड़ी या त्रुटि के कारण भौतिक त्रुटियों से मुक्त हैं, जिसका उपयोग बैंक के निदेशकों द्वारा समेकित वित्तीय विवरण तैयार करने के उद्देश्य से किया गया है, के लिए जिम्मेदार हैं; जैसा कि पूर्व में कहा गया है।

समेकित वित्तीय विवरण तैयार करने में, संबंधित समूह और उसके सहयोगी कंपनियों के निदेशक मंडल शामिल हैं और संयुक्त रूप से नियंत्रित संस्थाएँ समूह और उसके सहयोगियों की क्षमता का आकलन करने और संयुक्त रूप से नियंत्रित संस्थाओं को वर्तमान हितों के विषय के रूप में जारी रखने के लिए जिम्मेदार हैं, प्रकटीकरण, जैसा कि लागू हो, वर्तमान हितों से संबंधित मामले और लेखांकन के हितों के आधार का उपयोग करते हुए जब तक प्रबंधन या तो समूह को समाप्त करने या संचालन को रोकने का इरादा रखता है, या ऐसा करने के लिए कोई यथार्थवादी विकल्प नहीं है।

समूह और उसके सहयोगियों में शामिल कंपनियों के संबंधित निदेशक मंडल और संयुक्त रूप से नियंत्रित संस्थाएँ समूह की वित्तीय रिपोर्टिंग प्रक्रिया और उसके सहयोगियों और संयुक्त रूप से नियंत्रित संस्थाओं की देखरेख के लिए जिम्मेदार हैं।

समेकित वित्तीय विवरणियों की लेखापरीक्षा के लिए लेखापरीक्षकों का दायित्व

- हमारा उद्देश्य इस बारे में उचित आश्वासन प्राप्त करना है कि क्या समग्र रूप से समेकित वित्तीय विवरण भौतिक गलतफहमी से मुक्त हैं, चाहे धोखाधड़ी या त्रुटि के कारण, और एक लेखा परीक्षक की रिपोर्ट जारी करने के लिए जिसमें हमारी राय भी शामिल है। उचित आश्वासन उच्च स्तर का आश्वासन है, लेकिन यह गारंटी नहीं है कि एसए के अनुसार की गई लेखा परीक्षा हमेशा

in India, including the Accounting Standards issued by ICAI, and provisions of Section 29 of Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve bank of India ("RBI") from time to time. The respective Board of Directors of the Bank, Companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Respective Acts and Regulations for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Bank, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

- Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

मौजूद होने पर किसी सामग्री के गलत होने का पता लगाएगी। गलतियाँ धोखाधड़ी या त्रुटि से उत्पन्न हो सकती हैं और माना जाता है कि सामग्री, व्यक्तिगत रूप से या कुल मिलाकर, उन्हें यथोचित रूप से इन समेकित वित्तीय वक्तव्यों के आधार पर लिए गए उपयोगकर्ताओं के आर्थिक निर्णयों को प्रभावित करने की उम्मीद से की जा सकती है।

एसए के अनुसार एक लेखा परीक्षा के भाग के रूप में, हम पेशेवर निर्णय लेते हैं और पूरी लेखा परीक्षा में पेशेवर संदेह को बनाए रखते हैं। हम यह भी:

- समेकित वित्तीय विवरणों की सामग्री के गलत विवरण के जोखिमों की पहचान और उनका आकलन कर, चाहे धोखाधड़ी या त्रुटि के कारण, उन जोखिमों के लिए उत्तरदायी प्रक्रियाओं को डिजाइन और निष्पादित कर, और लेखा परीक्षा साक्ष्य प्राप्त करते हैं जो हमारी राय के लिए आधार प्रदान करने के लिए पर्याप्त और उचित हो। धोखाधड़ी के परिणामस्वरूप होने वाली सामग्री के गलत विवरण का पता नहीं लगाने का जोखिम त्रुटि के परिणामस्वरूप होने वाले जोखिम से अधिक है, क्योंकि धोखाधड़ी में मिलीभगत, जालसाजी, जानबूझकर चूक, गलत बयानी, या आंतरिक नियंत्रण की ओवरराइड शामिल हो सकती है।
- लेखा परीक्षा से संबंधित आंतरिक नियंत्रण की समझ प्राप्त करते हैं ताकि उन परिस्थितियों में उपयुक्त लेखा परीक्षा प्रक्रियाएं तैयार की जा सकें।
- उपयोग की गई लेखांकन नीतियों की उपयुक्तता और प्रबंधन द्वारा किए गए लेखांकन अनुमानों और संबंधित प्रकटीकरण की तर्कसंगतता का मूल्यांकन करते हैं।
- लेखांकन के वर्तमान हितों के आधार पर प्रबंधन के उपयोग की उपयुक्तता पर निष्कर्ष निकाला है, और प्राप्त लेखा परीक्षा साक्ष्य के आधार पर, क्या एक घटना या शर्तों से संबंधित भौतिक अनिश्चितता मौजूद है जो समूह और उसके सहयोगियों की क्षमता पर महत्वपूर्ण संदेह पैदा कर सकती है और संयुक्त रूप से नियंत्रित हो सकती है संस्थाओं को एक वर्तमान हितों के विषय के रूप में जारी रखने के लिए। यदि हम निष्कर्ष निकालते हैं कि कोई भौतिक अनिश्चितता मौजूद है, या यदि इस तरह के खुलासे अपर्याप्त हैं तो हमें हमारी राय को संशोधित करने के लिए अपने लेखा परीक्षक की रिपोर्ट में समेकित वित्तीय विवरणों में संबंधित खुलासों पर ध्यान आकर्षित करना होगा। हमारे निष्कर्ष हमारे लेखा परीक्षक की रिपोर्ट की तारीख तक प्राप्त लेखा परीक्षा साक्ष्य पर आधारित हैं। हालाँकि, भविष्य की घटनाओं या स्थितियों के कारण समूह और उसके सहयोगी और संयुक्त रूप से नियंत्रित संस्थाएँ एक चिंता का विषय बन सकती हैं।

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

- प्रकटीकरण सहित समेकित वित्तीय विवरणों की समग्र प्रस्तुति, संरचना और सामग्री का मूल्यांकन करें, और क्या समेकित वित्तीय विवरण अतर्निहित लेनदेन और घटनाओं को इस तरह से दर्शाते हैं जो निष्पक्ष प्रस्तुति प्राप्त करते हैं।
- समेकित वित्तीय विवरणों पर राय व्यक्त करने के लिए समूह के भीतर ऐसी संस्थाओं या व्यावसायिक गतिविधियों की वित्तीय जानकारी के संबंध में पर्याप्त उपयुक्त लेखापरीक्षा साक्ष्य प्राप्त करते हैं। हम समेकित वित्तीय विवरणों में शामिल ऐसी संस्थाओं की वित्तीय जानकारी की लेखापरीक्षा के निर्देशन, पर्यवेक्षण और निष्पादन के लिए जिम्मेदार हैं, जिनके हम स्वतंत्र लेखा परीक्षक हैं। समेकित वित्तीय विवरणों में शामिल अन्य संस्थाओं के लिए, जिनकी अन्य लेखापरीक्षकों द्वारा लेखा-परीक्षा की गई है, ऐसे अन्य लेखापरीक्षक उनके द्वारा की गई लेखा-परीक्षा के निर्देशन, पर्यवेक्षण और निष्पादन के लिए उत्तरदायी हैं। हम अपनी लेखापरीक्षा राय के लिए पूरी तरह उत्तरदायी हैं।

भौतिकता वित्तीय विवरणों में गलतफहमी का परिमाण है, जो व्यक्तिगत रूप से या कुल मिलाकर, यह संभव बनाता है कि वित्तीय विवरणों के एक यथोचित जानकार उपयोगकर्ता के आर्थिक निर्णय प्रभावित हो सकते हैं। हम मात्रात्मक भौतिकता और गुणात्मक कारकों पर विचार करते हैं (त) हमारे लेखा परीक्षा कार्य के दायरे की योजना बनाना और हमारे कार्य के परिणामों का मूल्यांकन करना; और (त्त) वित्तीय विवरणियों में किसी भी पहचान की गई गलत विवरणियों के प्रभाव का मूल्यांकन करने के लिए।

हम अन्य मामलों के साथ अभिशासन प्रभार प्राप्त उन लोगों के साथ संवाद करते हैं, जो लेखा परीक्षा के योजनाबद्ध स्कोप तथा समयबद्धता और महत्वपूर्ण लेखा परीक्षा निष्कर्षों के साथ ही आंतरिक नियंत्रण में किसी भी महत्वपूर्ण कमियों सहित, जिसे हम अपने लेखा परीक्षा के दौरान पहचानते हैं।

हम उन लोगों को भी जो शासन प्रदान करते हैं एक विवरण प्रदान करते हैं कि जिन्हें हमने स्वतंत्रता के संबंध में प्रासंगिक नैतिक आवश्यकताओं के साथ अनुपालन किया है, और उन सभी रिश्तों और अन्य मामलों के साथ संवाद करने के लिए जिन्हें हमारी स्वतंत्रता पर सहन करने के लिए उचित माना जा सकता है, और संबंधित सुरक्षा उपाय जहां लागू हो।

शासन प्रभारी से संसूचित मामलों से, हम उन मामलों को निर्धारित करते हैं, जो वर्तमान अवधि के समेकित वित्तीय वक्तव्यों के लेखा परीक्षा में सबसे अधिक महत्व के थे और इसलिए प्रमुख लेखापरीक्षा मामले हैं। हम अपने लेखा परीक्षा की रिपोर्ट में इन मामलों का वर्णन करते हैं जब तक कि कानून या विनियमन मामले के बारे में सार्वजनिक प्रकटीकरण नहीं करता है या जब, अत्यंत दुर्लभ परिस्थितियों में, हम

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when,

यह निर्धारित करते हैं कि हमारी रिपोर्ट में किसी मामले का संचार नहीं किया जाना चाहिए क्योंकि ऐसा करने के प्रतिकूल परिणाम सार्वजनिक हित के लिए उचित रूप से अपेक्षित होगा।

अन्य मामले

9. समेकित वित्तीय विवरणों में निम्नलिखित के संबंध में लेखापरीक्षित वित्तीय विवरण और अन्य वित्तीय जानकारी शामिल है:

क. आठ (08) सहायक कंपनियां जिनके वित्तीय विवरण 31 मार्च, 2023 को समाप्त वर्ष के लिए 31 मार्च 2023 तक रुपये 42,909.36 करोड़ की कुल संपत्ति, रुपये 8,882.36 करोड़ के कुल राजस्व और कर के बाद रुपये 204.03 करोड़ का कुल निवल लाभ दर्शाते हैं, जैसा कि समेकित वित्तीय विवरणों में माना गया है।

ख. तीन (03) सहयोगियों जिसका वित्तीय विवरण समूह के हिस्से में 31 मार्च 2023 को समाप्त वर्ष के लिए कर के बाद रुपये 508.22 करोड़ रुपये का निवल लाभ दर्शाता है, जैसा कि समेकित वित्तीय विवरणों में माना गया है।

उनके संबंधित स्वतंत्र लेखापरीक्षकों ने इसकी लेखा-परीक्षा की है और इन संस्थाओं के वित्तीय विवरणों पर इन स्वतंत्र लेखापरीक्षकों की रिपोर्ट हमें प्रबंधन द्वारा प्रस्तुत की गई और समेकित वित्तीय विवरणों पर हमारी राय यह है कि, जहां तक यह इन संस्थाओं के संबंध में शामिल राशि और प्रकटीकरण से संबंधित है, यह पूरी तरह से ऐसे लेखा परीक्षकों की रिपोर्ट पर आधारित है।

समेकित वित्तीय विवरणों में दो (02) सहयोगियों के संबंध में वित्तीय विवरण और अन्य वित्तीय जानकारी भी शामिल है, जिसमें रुपये के कर के बाद शुद्ध लाभ में समूह का हिस्सा शामिल है। 31 मार्च, 2023 को समाप्त वर्ष के लिए ₹28.58 करोड़, जैसा कि समेकित वित्तीय विवरणों में माना गया है।

ये वित्तीय विवरण अलेखापरीक्षित हैं और प्रबंधन द्वारा हमें प्रस्तुत किए गए हैं और समेकित वित्तीय विवरणों पर हमारी राय यह है कि, जहां तक यह इन अनुषंगियों, संयुक्त रूप से नियंत्रित इकाईयों और सहयोगी कंपनियों के संबंध में शामिल राशियों और प्रकटीकरण से संबंधित है और हमारी रिपोर्ट उपरोक्त अनुषंगियों, संयुक्त रूप से नियंत्रित इकाई और सहयोगी कंपनियों से संबंधित है, और पूरी तरह से ऐसे अलेखापरीक्षित वित्तीय विवरणों/वित्तीय जानकारी पर आधारित है। हमारी राय में और प्रबंधन द्वारा हमें दी गई जानकारी

in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

9. The consolidated financial statements include audited financial statements and other financial information, in respect of:

- Eight (08) subsidiaries whose financial statements reflect total assets of ₹42,909.36 crores as at 31st March, 2023, total revenues of ₹8,882.36 crores and total net profit after tax of ₹204.03 crores for the year ended 31st March, 2023 as considered in consolidated financial statements.
- Three (03) associates whose financial statements reflect Group's share of Net Profit after Tax of ₹508.22 crores for the year ended 31st March, 2023, as considered in consolidated financial statements.

Their respective independent Auditors have audited the same and these independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors.

The consolidated financial statements also include financial statements and other financial information, in respect of two (02) associates, which include Group's share in net profit after tax of ₹28.58 crores for the year ended 31st March, 2023, as considered in the consolidated financial statements

These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, jointly controlled entity and associates and our report in so far as it relates to the aforesaid subsidiary, jointly controlled entity and associates, is based solely on such unaudited financial statements / financial information. In our opinion and according to the

और व्याख्यान के अनुसार, ये वित्तीय विवरण समूह के लिए महत्व नहीं रखते हैं।

समेकित वित्तीय विवरणियों पर हमारी राय, और नीचे दी गई अन्य कानूनी और नियामक आवश्यकताओं पर हमारी रिपोर्ट, उपरोक्त मामलों के संबंध में संशोधित नहीं की गई है, जो प्रबंधन द्वारा प्रमाणित जानकारी, काम पर हमारी निर्भरता और अन्य लेखा परीक्षकों और वित्तीय विवरणियों / वित्तीय जानकारी पर निर्भर करती है।

10. समूह की एक अनुषंगी कंपनी केनरा एचएसबीसी ओरिएंटल बैंक ऑफ कॉमर्स लाइफ इंश्योरेंस कंपनी के लेखा परीक्षकों ने बताया है कि लाइफ पॉलिसी के लिए देयताओं का सक्रिय मूल्यांकन कंपनी की नियुक्त बीमांकक (नियुक्त बीमांकक) की जिम्मेदारी है। 31 मार्च 2023 तक इन देनदारियों के बीमांकक मूल्यांकन सक्रिय पॉलिसी और ऐसी पॉलिसी जिसके संबंध में प्रीमियम बंद कर दिया गया है, लेकिन देयता मौजूद है नियुक्ति बीमांकक द्वारा विधिवत प्रमाणित किया गया है। नियुक्त किए गए बीमांकक ने कंपनी को प्रमाणित किया है कि इस तरह के मूल्यांकन की धारणाएं भारतीय बीमा विनियामक और विकास प्राधिकरण (आईआरडीएआई) और इंस्टीट्यूट ऑफ एक्चुअरीज ऑफ इंडिया द्वारा आईआरडीएआई के साथ सहमति में जारी दिशा-निर्देशों और मानदंडों के अनुसार हैं। इसके अलावा, संबंधित कंपोनेंट लेखा परीक्षक ने बताया है कि उन्होंने इस संबंध में नियुक्त किए गए बीमांकक के प्रमाणन पर भरोसा किया था और अब तक बीमांकक मूल्यांकन से संबंधित उनकी राय केवल नियुक्त बीमांकक के प्रमाणन पर आधारित है और इसे इस मामले के संबंध में संशोधित नहीं किया गया है।

11. सहायक कंपनी, कैनबैंक वेंचर कैपिटल फंड लिमिटेड के लेखापरीक्षकों ने सूचित किया है कि, अभ्यास के तौर पर कंपनी वेंचर कैपिटल फंड द्वारा जारी किए गए फॉर्म नंबर 64 और 64सी के आधार पर निवेश से अर्जित आय के संबंध में आय की विवरणी फाइल करती है। यद्यपि कंपनी उद्यम पूंजी निधियों से उपार्जित आय को खातों की पुस्तकों में मान्यता नहीं देती है जैसा कि खातों के नोटों के नोट संख्या 2(सी) में लाया गया है, कंपनी अपनी आय की विवरणी में इसकी घोषणा कर रही है और उस पर करों का भुगतान कर रही है और हम राय इस मामले के संबंध में संशोधित नहीं है।

अन्य कानूनी और नियामक आवश्यकताओं पर रिपोर्ट

12. बैंक का समेकित तुलन पत्र और समेकित लाभ-हानि खाता बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के प्रावधानों के

information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

10. The auditors of Canara HSBC Life Insurance Company Ltd (formerly Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.), a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the Appointed Actuary). The actuarial valuation of these liabilities as at 31st March, 2023 for policies in force and policies in respect of which premium has been discontinued but liability exists as at that date has been duly certified by the Appointed Actuary. The Appointed Actuary has certified to the company that the assumptions for such valuations are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the IRDAI. Further, the concerned Component Auditor has reported that they had relied upon the Appointed Actuary's certificate in this regard and their opinion in so far as it relates to the actuarial valuation is based solely on the certificate of the Appointed Actuary and is not modified in respect of this matter.

11. The auditors of Canbank Venture Capital Fund Limited, a subsidiary, have reported that, as a matter of practice the company files Return of Income in respect of accrued income from investment based on Form No 64 and 64C issued by the venture capital funds. Although the company does not recognize the accrued income from venture capital funds in the books of accounts as brought out in Note No. 2(C) of notes to accounts, the company is declaring the same in their Return of Income and paying taxes thereon and our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

12. The Consolidated Balance Sheet and the Consolidated Profit and Loss Account of the Bank have been drawn

अनुसार तैयार किया गया है।

13. उपरोक्त पैराग्राफ में दर्शाई गई लेखापरीक्षा की सीमाओं के अधीन और बैंकिंग कंपनियों (उपक्रमों का अर्जन और अंतरण) अधिनियम, 1970/1980 द्वारा आवश्यक और उसमें किए गए खुलासों की सीमाओं के अधीन, हम रिपोर्ट करते हैं कि:

क) हमने हमारे सर्वोत्तम ज्ञान और विश्वास से सभी जानकारी और स्पष्टीकरण प्राप्त किए, जो हमारी लेखापरीक्षा के प्रयोजनों के लिए आवश्यक थे और उन्हें संतोषजनक पाया गया।

ख) बैंक के लेनदेन, जो हमारे ध्यान में आए हैं, बैंक की शक्तियों के भीतर हैं; और

ग) बैंक के कार्यालयों और शाखाओं से प्राप्त रिटर्न हमारी लेखापरीक्षा के प्रयोजनों के लिए पर्याप्त पाए गए हैं।

14. हम आगे रिपोर्ट करते हैं कि:

क) हमारी राय में, बैंक द्वारा कानून द्वारा अपेक्षित खाताबही उपयुक्त रूप से रखा गया है, हमारी लेखा परीक्षा के प्रयोजनों के लिए, हमारे द्वारा दौरा न की गई शाखाओं से प्राप्त उन खाताबही और उचित रिटर्न की जांच से वह समुचित प्रतीत होते हैं।

ख) इस रिपोर्ट द्वारा निपटाए गए समेकित तुलन-पत्र, समेकित लाभ और हानि खाता और समेकित नकद प्रवाह विवरणी बहीखाते और हमारे द्वारा दौरा न की गई शाखाओं से प्राप्त रिटर्न के अनुरूप हैं;

ग) बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के तहत बैंक के शाखा लेखा परीक्षकों द्वारा लेखा परीक्षित शाखा कार्यालयों के खातों की रिपोर्ट हमें भेज दी गई है और इस रिपोर्ट को तैयार करने में हमारे द्वारा उचित रूप से प्रयोग में लाया गया है;

घ) हमारी राय में, उपरोक्त समेकित वित्तीय विवरण भारतीय रिज़र्व बैंक द्वारा निर्धारित लेखांकन नीतियों के साथ असंगत न होने की सीमा तक लागू लेखांकन मानकों का अनुपालन करते हैं।

up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949.

13. Subject to the limitations of the Audit indicated in the above paragraphs and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 / 1980 and subject also to the limitations of disclosures therein, we report that:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;

(b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and

(c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

14. We further report that:

(a) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;

(b) The Consolidated Balance Sheet, Consolidated Profit and Loss Account and Consolidated Cash flow statement dealt with by this report are in agreement with the books of account and with the returns received from branches not visited by us;

(c) The reports on the accounts of the branch offices audited by branch auditors of the Bank under Section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report;

(d) In our opinion, the aforesaid consolidated financial statements comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.



कृते मेसर्स एन. के. भार्गव & कं.
सनदी लेखाकार
एफआरएन: 000429N

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन : 0030845

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

For Rao & Emmar
Chartered Accountants
FRN: 0030845

(एन. के. भार्गव)
भागीदार
सदस्यता सं. 080624
यूडीआईएन: 23080624BGVDQG5514

(हेमंत गुप्ता)
भागीदार
सदस्यता सं. 500806
यूडीआईएन : 23500806BGYXRH7617

(N. K. Bhargava)
Partner
Membership Number 080624
UDIN: 23080624BGVDQG5514

(Hemant Gupta)
Partner
Membership Number 500806
UDIN: 23500806BGYXRH7617

कृते पी ए & असोसिएट्स
सनदी लेखाकार
एफआरएन: 313085E

कृते अरुण के अग्रवाल & असोसिएट्स
सनदी लेखाकार
एफआरएन : 003917N

For P A & Associates
Chartered Accountants
FRN: 313085E

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(प्रशांत पांडा)
भागीदार
सदस्यता सं. 051092
यूडीआईएन: 23051092BHAJMM1994

(अरुण कुमार अग्रवाल)
भागीदार
सदस्यता सं. 082899
यूडीआईएन : 23082899BGXXGL7054

(Prashant Panda)
Partner
Membership Number 051092
UDIN: 23051092BHAJMM1994

(Arun Kumar Agarwal)
Partner
Membership Number 082899
UDIN: 23082899BGXXGL7054

कृते सरथ & असोसिएट्स
सनदी लेखाकार
एफआरएन: 005120S

For Sarath & Associates
Chartered Accountants
FRN: 005120S

(एस श्रीनिवास)
भागीदार
सदस्यता सं. 202471
यूडीआईएन: 23202471BGTEKJ5732

(S Srinivas)
Partner
Membership Number 202471
UDIN: 23202471BGTEKJ5732

स्थान : बेंगलूरु
दिनांक : 08.05.2023

Place : Bengaluru
Date : 08.05.2023

असंशोधित राय के साथ लेखापरीक्षा रिपोर्ट की घोषणा

हम एतद्द्वारा घोषणा करते हैं कि 31 मार्च 2023 को समाप्त वित्त वर्ष के लिए बैंक के समेकित वार्षिक वित्तीय विवरणों पर लेखापरीक्षकों की रिपोर्ट में असंशोधित विचार शामिल हैं।

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors' Report on Consolidated Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2023 contains unmodified opinion.

एस के मजूमदार

एस के मजूमदार
मु.म.प्र व

समूह मुख्य वित्तीय अधिकारी

के. सत्यनारायण राजु

के. सत्यनारायण राजु
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

Sankar Kumar Majumdar

S K MAJUMDAR
CGM &
GROUP CHIEF
FINANCIAL OFFICER

K. Satyanarayana Raju

K. SATYANARAYANA RAJU
MANAGING DIRECTOR
& CEO

कृते एन.के. भार्गव और कं
सनदी लेखाकार
एफआरएन: 000429एन

(नरेंद्र कुमार भार्गव)
साझेदार
सदस्यता सं. 080624

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन : 003084एस

(हेमंत गुप्ता)
साझेदार
सदस्यता सं. 500806

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

(Narendra Kumar Bhargava)
Partner
Membership No. 080624

For Rao & Emmar
Chartered Accountants
FRN: 003084S

(Hemant Gupta)
Partner
Membership No. 500806

कृते पीए और एसोसिएट्स
सनदी लेखाकार
एफआरएन: 313085ई

(प्रशांत पांडा)
साझेदार
सदस्यता सं. 051092

कृते अरुण के अग्रवाल और एसोसिएट्स
सनदी लेखाकार
एफआरएन : 003917एन

(अरुण कुमार अग्रवाल)
साझेदार
सदस्यता सं. 082899

For P A & Associates
Chartered Accountants
FRN: 313085E

(Prashant Panda)
Partner
Membership No. 051092

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(Arun Kumar Agarwal)
Partner
Membership No. 082899

कृते सरथ और एसोसिएट्स
सनदी लेखाकार
एफआरएन: 005120एस

(श्रीनिवास एस)
साझेदार
सदस्यता सं. 202471

For Sarath & Associates
Chartered Accountants
FRN: 005120S

(Srinivas S)
Partner
Membership No. 202471

स्थान : बेंगलूरु
दिनांक : 08.05.2023

Place : Bengaluru
Date : 08.05.2023

सेवा में,

निदेशक मंडल

केनरा बैंक

प्रका : बेंगलूरु

विषय: सीईओ/सीएफओ प्रमाणन - सेबी (एलओडीआर) विनियमन, 2015 का विनियम 17(8)

बोर्ड को यह प्रमाणित किया जाता है कि;

क) हमने 31 मार्च 2023 को समाप्त वर्ष के लिए समेकित वित्तीय विवरणियों और नकद प्रवाह विवरणियों की समीक्षा की है और यह कि हमारी पूर्ण जानकारी और विश्वास के अनुसार:

- (i) इन विवरणियों में कोई तात्त्विक रूप से असत्य विवरण शामिल नहीं है या किसी भी तात्त्विक तथ्य को छोड़ा नहीं गया है या ऐसे कथन शामिल नहीं हैं जो भ्रामक हो सकते हैं;
- (ii) ये विवरणियां बैंक के मामलों का सही और निष्पक्ष दृष्टिकोण प्रस्तुत करती हैं और मौजूदा लेखांकन मानकों, लागू कानूनों और विनियमों का अनुपालन करती हैं।

ख) हमारी सर्वोत्तम जानकारी और विश्वास के अनुसार, बैंक द्वारा वर्ष के दौरान ऐसा कोई भी लेन-देन नहीं किया गया है जो बैंक की आचार संहिता के अनुसार कपटपूर्ण, गैरकानूनी या उसका उल्लंघन करता है।

ग) हम वित्तीय रिपोर्टिंग के लिए आंतरिक नियंत्रण स्थापित करने और उसे बनाए रखने का उत्तरदायित्व स्वीकार करते हैं तथा हमने वित्तीय रिपोर्टिंग से संबंधित बैंक की आंतरिक नियंत्रण प्रणालियों की प्रभावशीलता का मूल्यांकन किया है और हमने लेखापरीक्षकों और लेखापरीक्षा समिति को ऐसे आंतरिक नियंत्रणों की संरचना या परिचालन में कमियां यदि कोई हैं, का प्रकटन किया है, जो हमें ज्ञात हैं और इन कमियों को दूर करने के लिए हमने जो कदम उठाए हैं या ऐसा करने का प्रस्ताव है।

घ) हमने लेखापरीक्षकों और लेखापरीक्षा समिति को सूचित किया है

- (i) वर्ष के दौरान वित्तीय रिपोर्टिंग पर आंतरिक नियंत्रण में महत्वपूर्ण परिवर्तन।
- (ii) वर्ष के दौरान लेखांकन नीतियों में महत्वपूर्ण परिवर्तन और जिनका प्रकटन वित्तीय विवरणियों के नोट में किया गया है; तथा

To,

The Board of Directors

Canara Bank

HO: Bengaluru

Sub: CEO/CFO CERTIFICATION - REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

This is to certify to the Board that;

- a) We have reviewed Consolidated financial statements and the cash flow statement for the year ended 31st March, 2023 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violative of the Bank's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the year.
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) वित्तीय रिपोर्टिंग पर बैंक की आंतरिक नियंत्रण प्रणाली में महत्वपूर्ण भूमिका निभाने वाले प्रबंधन या कर्मचारी की धोखाधड़ी के महत्वपूर्ण उदाहरण, यदि कोई हो, जिनके बारे में हम अवगत हुए हैं, इसमें शामिल है।

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Bank's internal control system over financial reporting.

एस के मजूमदार

के. सत्यनारायण राजु

Sankar Kumar Majumdar

K. Satyanarayana Raju

एस के मजूमदार
मुख्य महाप्रबंधक एवं
समूह मुख्य वित्तीय अधिकारी

के. सत्यनारायण राजु
प्रबंध निदेशक एवं
मुख्य कार्यकारी अधिकारी

S K MAJUMDAR
CGM &
GROUP CHIEF
FINANCIAL OFFICER

K. SATYANARAYANA RAJU
MANAGING DIRECTOR
& CEO

स्थान : बेंगलूरु
दिनांक : 08.05.2023

Place : Bengaluru
Date : 08.05.2023

यथा दिनांक 31 मार्च 2023 को समेकित तुलन पत्र
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

विवरण / Particulars	अनुसूची Schedule	यथा 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
पूंजी और देयताएं / CAPITAL AND LIABILITIES			
पूंजी / CAPITAL	1	1814 13 03	1814 13 03
आरक्षित निधियां तथा अधिशेष / RESERVES AND SURPLUS	2	76239 62 30	68147 19 49
अल्पांश ब्याज / MINORITY INTEREST	2ए / 2A	903 78 73	824 69 09
जमा / DEPOSITS	3	1179086 48 06	1086340 95 41
उधार / BORROWINGS	4	58073 17 29	46284 95 75
अन्य देयताएं व प्रावधान / OTHER LIABILITIES AND PROVISIONS	5	64912 36 80	55376 82 16
कुल / Total		1381029 56 21	1258788 74 93
आस्तियां / ASSETS			
भारतीय रिज़र्व बैंक में नकदी और शेष CASH & BALANCES WITH RESERVE BANK OF INDIA	6	55045 29 41	51637 07 54
बैंकों में शेष और मांग तथा अल्प सूचना पर प्रतिदेय राशि BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	7	86657 52 64	130754 34 88
निवेश / INVESTMENTS	8	352892 65 49	311347 23 59
अग्रिम / ADVANCES	9	830929 17 50	703864 05 28
अचल आस्तियां / FIXED ASSETS	10	10333 96 67	11449 70 28
अन्य आस्तियां / OTHER ASSETS	11	45170 94 50	49736 33 36
कुल / Total		1381029 56 21	1258788 74 93
आकस्मिक देयताएं / CONTINGENT LIABILITIES	12	289566 07 08	375380 11 41
वसूली के लिए बिल / BILLS FOR COLLECTION		26066 87 49	34897 24 70

दीपक कुमार जेना
मंडल प्रबंधक

आर महेन्द्रन
सहायक महाप्रबंधक

दीपेश देवचंद देडिया
सहायक महाप्रबंधक

दीपक सक्सेना
उप महाप्रबंधक

एस के मजूमदार
मुख्य महा प्रबंधक व जीसीएफो

हरदीप सिंह अहलूवालिया
कार्यपालक निदेशक
के. सत्यनारायण राजु
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

अशोक चंद्र
कार्यपालक निदेशक
विजय श्रीरंगन
अध्यक्ष

बृज मोहन शर्मा
कार्यपालक निदेशक
सुचीन्द्र मिश्रा
निदेशक

देवाशीष मुखर्जी
कार्यपालक निदेशक
आर. के. सवन
निदेशक

नलिनी पद्मानाभन
निदेशक

दिबाकर प्रसाद
हरिचंदन
निदेशक

बिमल प्रसाद शर्मा
निदेशक

करुणाकर शेट्टी
निदेशक

आभा सिंह यदुवंशी
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते एन के भार्गव एंड कंपनी
सनदी लेखाकार
फर्म सं : 000429N

कृते राव एंड एस्मार्
सनदी लेखाकार
फर्म सं : 003084S

कृते पी ए एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 313085E

कृते अरुण के अग्रवाल एंड
एसोसिएट्स
सनदी लेखाकार
फर्म सं : 003917N

कृते सरथ एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 005120S

(नरेंद्र कुमार भार्गव)
साझेदार
सदस्य सं. 080624
यूडीआईएन:
23080624BGVDQ5514

(हेमंत गुप्ता)
साझेदार
सदस्य सं. 500806
यूडीआईएन:
23500806BGYXRH7617

(प्रशांत पांडा)
साझेदार
सदस्य सं. 051092
यूडीआईएन:
23051092BHAJMM1994

(अरुण के अग्रवाल)
साझेदार
सदस्य सं. 082899
यूडीआईएन:
23082899BGXXGL7054

(एस श्रीनिवास)
साझेदार
सदस्य सं. 202471
यूडीआईएन:
23202471BGTEKJ5732

स्थान : बेंगलूरु
दिनांक : 08.05.2023

यथा दिनांक 31.03.2023 को समाप्त अवधि के लिए समेकित लाभ व हानि खाता
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2023

विवरण / Particulars	अनुसूची Schedule	31.03.2023 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2023 (₹ '000)	31.03.2022 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2022 (₹ '000)
I. आय / I. INCOME			
अर्जित ब्याज / INTEREST EARNED	13	85884 72 61	70613 78 56
अन्य आय / OTHER INCOME	14	25325 03 60	23643 09 89
कुल / Total		111209 76 21	94256 88 45
II. व्यय / II. EXPENDITURE			
व्यय किया गया ब्याज / INTEREST EXPENDED	15	52990 06 40	43035 46 98
परिचालन व्यय / OPERATING EXPENSES	16	30245 41 85	27923 69 91
प्रावधान व आकस्मिक व्यय PROVISIONS AND CONTINGENCIES		17166 48 32	17502 61 91
कुल / Total		100401 96 57	88461 78 80
सहयोगियों में आय का हिस्सा SHARE OF EARNINGS IN ASSOCIATES	17	536 79 35	363 32 89
अल्पांश ब्याज काटने से पहले वर्ष के लिए समेकित निवल लाभ CONSOLIDATED NET PROFIT FOR THE YEAR BEFORE DEDUCTING MINORITIES' INTEREST		11344 58 99	6158 42 54
अल्पांश ब्याज घटाकर (निवल हानि) LESS: MINORITY INTEREST (NET LOSS)		89 84 42	33 60 38
समूह के फलस्वरूप वर्ष के लिए समेकित लाभ CONSOLIDATED PROFIT FOR THE YEAR ATTRIBUTABLE TO THE GROUP		11254 74 57	6124 82 16
III. विनियोजन / APPROPRIATIONS			
निम्नलिखित को अंतरित / TRANSFERS TO			
सांविधिक आरक्षित निधि / STATUTORY RESERVE		2650 94 12	1419 60 27
आरक्षित पूंजी निधि / CAPITAL RESERVE		80 10 04	540 96 28
निवेश आरक्षित निधि / INVESTMENT RESERVE		549 85 85	118 78 51
निवेश उतार-चढ़ाव आरक्षित निधि / INVESTMENT FLUCTUATION RESERVE		74 43 63	-
विशेष आरक्षित निधि / SPECIAL RESERVE		2000 00 00	-
अंतरिम लाभांश / INTERIM DIVIDEND			
प्रस्तावित लाभांश / PROPOSED DIVIDEND		2176 95 63	1179 18 47

लाभांश कर / DIVIDEND TAX			-
राजस्व व अन्य आरक्षित निधियों को अंतरित शेष BALANCE CARRIED OVER TO REVENUE AND OTHER RESERVES		3722 45 30	2866 28 63
कुल / Total		11254 74 57	6124 82 16
प्रति शेयर अर्जन (मूल व तनुकृत) (रु. में) / EARNINGS PER SHARE (BASIC AND DILUTED) (₹ में / in ₹)		62.04	35.04

DEEPAK KUMAR JENA
DIVISIONAL MANAGER

R MAHENDRAN
ASST GENERAL MANAGER

DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER

DEEPAK SAXENA
DEPUTY GENERAL MANAGER

S K MAJUMDAR
CHIEF GENERAL MANAGER & GCFO

HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR

ASHOK CHANDRA
EXECUTIVE DIRECTOR

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

K. SATYANARAYANA RAJU
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

VIJAY SRIRANGAN
CHAIRMAN

SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR

NALINI PADMANABHAN
DIRECTOR

**DIBAKAR PRASAD
HARICHANDAN**
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

**ABHA SINGH
YADUVANSHI**
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

For **ARUN K AGARWAL &
ASSOCIATES**
Chartered Accountants
FRN : 003917N

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(NARENDRA KUMAR BHARGAVA)
PARTNER
MEMBERSHIP NO: 080624
UDIN:23080624BGVDQC5514

(HEMANT GUPTA)
PARTNER
MEMBERSHIP NO:500806
UDIN:23500806BGYXRH7617

(PRASHANT PANDA)
PARTNER
MEMBERSHIP NO: 051092
UDIN:23051092BHAJMM1994

(ARUN K AGARWAL)
PARTNER
MEMBERSHIP NO:082899
UDIN:23082899BGXXGL7054

(S SRINIVAS)
PARTNER
MEMBERSHIP NO: 202471
UDIN:23202471BGTEKJ5732

Place : Bengaluru
Date : 08.05.2023

यथा दिनांक 31 मार्च 2023 को समेकित तुलन पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

	यथा 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 1 – पूंजी / SCHEDULE 1 - CAPITAL		
I. प्राधिकृत पूंजी / I. Authorised Capital (₹ 10/- प्रति शेयर के 300,00,00,000 इक्विटी शेयर) (300,00,00,000 Equity Shares of ₹ 10/- each)	3000 00 00	3000 00 00
II. निर्गमित, अभिदत्त, प्रदत्त : / II. Issued, Subscribed and Paid-up:		
i) केंद्र सरकार द्वारा धारित रु. 10/- प्रति शेयर के 1,14,17,09,678 इक्विटी शेयर पिछले वर्ष रु. 10/- प्रति शेयर के 1,14,17,09,678 इक्विटी शेयर i) 1,14,17,09,678 Equity Shares of ₹ 10/- each Previous year 1,14,17,09,678 Equity shares of ₹ 10/- each held by Central Government	1141 70 97	1141 70 97
ii) ₹ 10/- प्रति शेयर के 67,24,20,600 इक्विटी शेयर अन्य द्वारा धारित पिछले वर्ष ₹ 10/- प्रति शेयर के 67,24,20,600 के इक्विटी शेयर ii) 67,24,20,600 Equity Shares of ₹ 10/- each Previous year 67,24,20,600 Equity Shares of ₹ 10/- each held by others.	672 42 06	672 42 06
iii) शेयर आवेदन राशि – आबंटन के लिए लंबित iii) Share application Money - Pending for Allotment		
	1814 13 03	1814 13 03
अनुसूची 2 - आरक्षित निधि तथा अधिशेष / SCHEDULE 2 - RESERVES AND SURPLUS		
I. सांविधिक आरक्षित निधि / Statutory Reserves	15836 05 34	131862499
II. पूंजी आरक्षित निधि / Capital Reserves	4805 55 90	47254586
III. समेकन पर पूंजी आरक्षित निधि / Capital Reserves on Consolidation	2 79 19	2 79 19
IV. शेयर प्रीमियम / Share Premium	13983 84 71	13983 84 71
V. विदेशी मुद्रा परिवर्तन आरक्षित निधि / Foreign Currency Translation Reserve	-19 73 62	-101 43 35
VI. पुनर्मूल्यांकन आरक्षित निधि / Revaluation Reserve	7489 23 50	8506 23 25
VII. निवेश आरक्षित निधि / Investment Reserve	1078 16 09	528 30 26
VIII. आयकर अधिनियम 1961 की धारा 36(1)(viii) के अनुसार विशेष आरक्षित निधि Special Reserve in terms of Section 36(1)(viii) of the Income Tax Act, 1961	7536 46 92	5536 46 92
IX. राजस्व व अन्य आरक्षित निधि / Revenue and Other Reserves	25527 24 27	21779 27 65
कुल / Total	76239 62 30	68147 19 48
अनुसूची 2ए - अल्पांश ब्याज / SCHEDULE 2A - MINORITIES' INTEREST		
मूल-अनुषंगी संबंध स्थापित होने की तिथि पर अल्पांश ब्याज		
I. Minority Interest at the date on which the parent-Subsidiary relationship came into existence	110 15 12	110 15 12
II. अनुवर्ती वृद्धि / (कमी) / Subsequent Increase / (Decrease)	793 63 61	714 53 97
कुल / Total	903 78 73	824 69 09

यथा दिनांक 31 मार्च 2023 को समेकित तुलन पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

	यथा 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 3 - जमा / SCHEDULE 3 - DEPOSITS		
ए. A. I. मांग जमा / DEMAND DEPOSITS		
i. बैंक से / FROM BANKS	665 94 90	442 59 89
ii. अन्य से / FROM OTHERS	46949 84 10	52201 81 22
कुल / Total	47615 79 00	52644 41 11
II. बचत बैंक जमा / SAVINGS BANK DEPOSITS	318836 18 71	315926 24 74
कुल / Total	318836 18 71	315926 24 74
III. मीयादी जमा / TERM DEPOSITS		
i. बैंक से / FROM BANKS	84956 44 19	58757 09 31
ii. अन्य से / FROM OTHERS	727678 06 16	659013 20 25
कुल / Total	812634 50 35	717770 29 56
कुल / TOTAL	1179086 48 06	1086340 95 41
बी. B. शाखाओं की जमा / DEPOSITS OF BRANCHES		
i. भारत में / IN INDIA	1094745 96 81	1027766 91 46
ii. भारत से बाहर / OUTSIDE INDIA	84340 51 25	58574 03 95
कुल / Total	1179086 48 06	1086340 95 41
अनुसूची 4 - उधार / SCHEDULE 4 - BORROWINGS		
I. भारत में उधार / BORROWINGS IN INDIA		
i. भारतीय रिज़र्व बैंक / RESERVE BANK OF INDIA	850 00 00	850 00 00
ii. अन्य बैंक / OTHER BANKS	380 74 00	
iii. अन्य संस्थाएं तथा एजेंसियां / OTHER INSTITUTIONS AND AGENCIES	19827 94 13	9729 08 33
iv. प्रतिभूति रहित प्रतिदेय बॉण्ड / UNSECURED REDEEMABLE BONDS (आईपीडीआई और गौण ऋण) / (IPDI AND SUB-ORDINATED DEBT)	30736 10 00	26686 10 00
कुल / Total	51794 78 13	37265 18 33
II. भारत के बाहर उधार / BORROWINGS OUTSIDE INDIA		
i. अन्य बैंक / OTHER BANKS	6278 39 16	9019 77 42
ii. प्रतिभूति रहित प्रतिदेय बॉण्ड / UNSECURED REDEEMABLE BONDS (गौण ऋण / SUB-ORDINATED DEBT)		
कुल / Total	6278 39 16	9019 77 42
कुल / TOTAL	58073 17 29	46284 95 75

यथा दिनांक 31 मार्च 2023 को समेकित तुलन पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

	यथा 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 5 - अन्य देयताएं और प्रावधान / SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS		
I. देय बिल / BILLS PAYABLE	2189 39 14	2366 28 86
II. अंतर कार्यालय समायोजन (निवल) / INTER OFFICE ADJUSTMENT (NET)		
III. उपचित ब्याज / INTEREST ACCRUED	7765 11 34	2798 29 54
IV. आस्थगित कर देयता / DEFERRED TAX LIABILITY		
V. अन्य (प्रावधान सहित) / OTHERS (INCLUDING PROVISIONS)	54957 86 32	50212 23 76
कुल / Total	64912 36 80	55376 82 16
अनुसूची 6 - भारतीय रिज़र्व बैंक में नकद और शेष SCHEDULE 6-CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. रोकड़ शेष / CASH IN HAND (विदेशी मुद्रा नोट सहित) / (INCLUDING FOREIGN CURRENCY NOTES)	3971 23 11	4105 18 41
II. भारतीय रिज़र्व बैंक में शेष / BALANCES WITH RESERVE BANK OF INDIA चालू खातों में / - IN CURRENT ACCOUNT	51074 06 30	47531 89 13
कुल / Total	51074 06 30	47531 89 13
कुल / TOTAL	55045 29 41	51637 07 54
अनुसूची 7 - बैंकों में शेष तथा मांग और अल्प सूचना पर प्रतिदेय राशि SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. भारत में / IN INDIA		
i. बैंकों में शेष / BALANCE WITH BANKS		
ए. चालू खातों में / a. IN CURRENT ACCOUNTS	835 02 43	401 04 94
बी. अन्य जमा खातों में / b. IN OTHER DEPOSIT ACCOUNTS	41 42 40	161 06 30
कुल / Total	876 44 83	562 11 24
ii. मांग और अल्प सूचना पर प्रतिदेय राशि MONEY AT CALL AND SHORT NOTICE		
ए. बैंकों में / a. WITH BANKS	22850 97 59	25644 43 62
बी. अन्य संस्थाओं में / b. WITH OTHER INSTITUTIONS	3894 85 80	26532 30 21
कुल / Total	26745 83 39	52176 73 83
कुल / TOTAL	27622 28 22	52738 85 07
II. भारत से बाहर / OUTSIDE INDIA		
i. चालू खातों में / i. IN CURRENT ACCOUNTS	32322 64 44	25856 51 94
ii. जमा खातों में / ii. IN DEPOSIT ACCOUNTS	9910 10 56	31847 16 43
iii. मांग और अल्प सूचना पर प्रतिदेय राशि MONEY AT CALL AND SHORT NOTICE	16802 49 42	20311 81 44
कुल / Total	59035 24 42	78015 49 81
कुल / TOTAL	86657 52 64	130754 34 88

यथा दिनांक 31 मार्च 2023 को समेकित तुलन पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

	यथा 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 8 - निवेश / SCHEDULE 8 - INVESTMENTS		
I. भारत में निवेश : सकल INVESTMENTS IN INDIA : GROSS:	355416 74 46	313100 69 53
घटाएं : मूल्यहास व एनपीआई के लिए प्रावधान LESS: PROVISION FOR DEPRECIATION AND NPI	5373 22 91	4407 64 62
भारत में निवल निवेश / NET INVESTMENT IN INDIA	350043 51 55	308693 04 91
i. सरकारी प्रतिभूतियां GOVERNMENT SECURITIES	310578 71 50	270100 20 79
ii. अन्य अनुमोदित प्रतिभूतियां OTHER APPROVED SECURITIES	4809 79 79	3276 67 28
iii. शेयर SHARES	11840 18 62	11856 07 34
iv. डिबेंचर व बॉण्ड DEBENTURES AND BONDS	15471 29 15	16812 46 30
v. सहभागियों में निवेश INVESTMENTS IN ASSOCIATES	4285 74 04	3708 07 14
vi. अन्य (म्यूच्युअल फंड, वीसीएफ, सीडी, सीपी ईटीसी.) OTHERS (MFs, VCF, CDs, CP ETC.)	3057 78 45	2939 56 06
कुल / Total	350043 51 55	308693 04 91
II. भारत के बाहर निवेश – सकल INVESTMENTS OUTSIDE INDIA - GROSS	2879 20 74	2677 92 57
घटाएं: मूल्यहास के लिए प्रावधान LESS : PROVISION FOR DEPRECIATION	30 06 80	23 73 89
भारत के बाहर निवल निवेश NET INVESTMENTS OUTSIDE INDIA	2849 13 94	2654 18 68
i. सरकारी प्रतिभूतियां / GOVERNMENT SECURITIES (स्थानीय प्राधिकरण सहित) / (INCLUDING LOCAL AUTHORITIES)	256 30 09	225 52 86
ii. अन्य OTHERS	2592 83 85	2428 65 82
कुल / Total	2849 13 94	2654 18 68
कुल / TOTAL	352892 65 49	311347 23 59

यथा दिनांक 31 मार्च 2023 को समेकित तुलन पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

	यथा 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)	यथा 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)
अनुसूची 9 - अग्रिम / SCHEDULE 9 - ADVANCES		
ए. A. i. खरीदे गए तथा भुनाएं गए बिल BILLS PURCHASED & DISCOUNTED	5748 34 27	6485 73 97
ii. रोकड़ उधार, ओवर ड्राफ्ट, एवं मांग पर ऋण की चुकौती CASH CREDITS, OVERDRAFTS AND LOANS REPAYABLE ON DEMAND	341301 13 45	273913 33 84
iii. मीयादी ऋण / iii. TERM LOANS	483879 69 78	423464 97 47
कुल / Total	830929 17 50	703864 05 28
बी. B. i. मूर्त आस्तियों द्वारा प्रतिभूतित / SECURED BY TANGIBLE ASSETS	534998 57 76	504088 52 00
ii. बैंक/सरकारी गारंटियों द्वारा प्रावरित COVERED BY BANK / GOVT. GUARANTEES	94170 93 78	26638 22 23
iii. प्रतिभूति रहित / UNSECURED	201759 65 96	173137 31 05
कुल / Total	830929 17 50	703864 05 28
सी. C. i. भारत में अग्रिम / ADVANCES IN INDIA		
i. प्राथमिकता क्षेत्र / PRIORITY SECTOR	385310 63 29	337783 43 69
ii. सार्वजनिक क्षेत्र / PUBLIC SECTOR	68386 14 18	62043 78 37
iii. बैंक / BANKS	5011 43 23	11493 75 35
iv. अन्य / OTHERS	329282 13 80	264822 76 71
कुल / Total	787990 34 50	676143 74 12
II. भारत से बाहर अग्रिम / ADVANCES OUTSIDE INDIA		
i. बैंकों से देय / DUE FROM BANKS		
ii. अन्य से देय / DUE FROM OTHERS		
(ए) खरीदे गये तथा भुनाए गये बिल (a) BILLS PURCHASED AND DISCOUNTED		
(बी) मीयादी / समूहन ऋण / (b) TERM / SYNDICATED LOANS	29074 76 44	25595 42 49
(सी) अन्य / (c) OTHERS	13864 06 56	2124 88 67
कुल / Total	42938 83 00	27720 31 16
कुल / TOTAL	830929 17 50	703864 05 28

यथा दिनांक 31 मार्च 2023 को समेकित तुलन पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

	यथा 31.03.2023 तक (₹ '000) As at 31.03.2023 (₹ '000)		यथा 31.03.2022 तक (₹ '000) As at 31.03.2022 (₹ '000)	
अनुसूची 10 - अचल आस्तियां / SCHEDULE 10 - FIXED ASSETS				
I. परिसर / PREMISES				
पिछले तुलन पत्र के अनुसार लागत/ मूल्यांकन AT COST / VALUATION AS PER LAST BALANCE SHEET	11027 19 38		10666 03 17	
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	82 95 81		21 17 23	
	11110 15 19		10687 20 40	
वर्ष के दौरान पुनर्मूल्यांकन REVALUATION MADE DURING THE YEAR			354 66 23	
वर्ष के दौरान कटौतियां / DEDUCTIONS DURING THE YEAR	1118 12 90		14 19 15	
	9992 02 29		11027 67 48	
अद्यतन मूल्यहास / DEPRECIATION TO DATE	1480 45 65	8511 56 64	1516 66 96	9511 00 52
II. अन्य अचल आस्तियां / OTHER FIXED ASSETS				
(फर्नीचर व फिक्स्चर सहित) (INCLUDING FURNITURE & FIXTURES)				
पिछले तुलन पत्र के अनुसार लागत पर AT COST AS PER LAST BALANCE SHEET	7535 27 57		7189 79 91	
वर्ष के दौरान परिवर्धन ADDITIONS DURING THE YEAR	811 95 06		675 15 21	
	8347 22 63		7864 95 12	
वर्ष के दौरान कटौतियां / DEDUCTIONS DURING THE YEAR	364 31 78		329 67 55	
	7982 90 85		7535 27 57	
अद्यतन मूल्यहास / DEPRECIATION TO DATE	6168 69 18	1814 21 67	5611 09 10	1924 18 47
III. पट्टागत आस्तियां / LEASED ASSETS				
पिछले तुलन पत्र के अनुसार लागत AT COST AS PER LAST BALANCE SHEET	85 36 41		80 36 85	
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	1 05 39		11 31 57	
	86 41 80		91 68 42	
वर्ष के दौरान कटौतियां / DEDUCTIONS DURING THE YEAR	31 04		1 74 18	
	89 94 24		86 10 76	
अद्यतन मूल्यहास / DEPRECIATION TO DATE	78 49 89		78 34 67	
	7 60 87		11 59 57	
घटाएं: पट्टेदारी अंतिम समायोजन LESS: LEASE TERMINAL ADJUSTMENT ACCOUNT	(57 49)	8 18 36	(57 49)	12 17 06
IV. प्रवर्तमान पूंजीगत / CAPITAL WORK IN PROGRESS				
कुल / Total		10333 96 67		11449 70 28

यथा दिनांक 31 मार्च 2023 को समेकित तुलन पत्र का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

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अनुसूची 11 - अन्य आस्तियां / SCHEDULE 11 - OTHER ASSETS		
I. उपचित ब्याज / INTEREST ACCRUED	7840 59 66	6228 03 65
II. अग्रिम रूप में प्रदत्त कर/स्रोत पर कर कटौती (निवल) TAX PAID IN ADVANCE / TAX DEDUCTED AT SOURCE (NET)	19640 58 32	16085 50 66
III. लेखन सामग्री एवं स्टाम्प STATIONERY AND STAMPS	3 52 55	3 76 50
IV. दावों के निपटान में प्राप्त की गई गैर बैंकिंग आस्तियां NON-BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS	94 37 73	99 69 36
अंतर कार्यालय समायोजन (निवल) INTER OFFICE ADJUSTMENT (NET)	2053 26 72	1125 21 11
V. अन्य / OTHERS	9510 84 94	17189 70 76
VI. आस्थगित कर आस्तियां / DEFERRED TAX ASSETS	6027 74 58	9004 41 32
कुल / Total	45170 94 50	49736 33 36
अनुसूची 12 - आकस्मिक देयताएं SCHEDULE 12 - CONTINGENT LIABILITIES		
I. बैंक के विरुद्ध दावे जिन्हें ऋण के रूप में स्वीकार नहीं किया गया है / CLAIMS AGAINST THE BANK NOT ACKNOWLEDGED AS DEBTS	38889 85 78	32276 27 59
II. अंशतः प्रदत्त निवेश हेतु देयता LIABILITY FOR PARTLY PAID INVESTMENTS	44 00	44 00
III. बकाया वायदा विनिमय संविदाओं के कारण देयताएं LIABILITY ON ACCOUNT OF OUTSTANDING FORWARD EXCHANGE CONTRACTS	174319 61 49	269478 53 82
IV. ग्राहकों की ओर से दी गई गारंटियां GUARANTEES GIVEN ON BEHALF OF CONSTITUENTS		
ए. भारत में / a. IN INDIA	49038 24 65	43722 62 37
बी. भारत से बाहर / b. OUTSIDE INDIA	188 10 02	162 87 21
	49226 34 67	43885 49 58
V. स्वीकृतियां, पृष्ठांकन और अन्य बाध्यताएं ACCEPTANCES, ENDORSEMENTS AND OTHER OBLIGATIONS	20799 85 46	24842 43 63
VI. अन्य मद जिनके लिए बैंक समाश्रित रूप से उत्तरदायी है / OTHER ITEMS FOR WHICH THE BANK IS CONTINGENTLY LIABLE		
ए. पुनः भुनाए गए विनिमय बिल a. BILLS OF EXCHANGE REDISCOUNTED		-
बी. अन्य / b. OTHERS	6329 95 68	4896 92 79
	6329 95 68	4896 92 79
कुल / Total	289566 07 08	375380 11 41

यथा दिनांक 31.03.2023 को समाप्त वर्ष के लिए समेकित लाभ व हानि खाते का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED PROFIT &
LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2023

	यथा दिनांक 31.03.2023 को समाप्त वर्ष हेतु (₹ '000) For the Year ended 31.03.2023 (₹ '000)	यथा दिनांक 31.03.2022 को समाप्त वर्ष हेतु (₹ '000) For the Year ended 31.03.2022 (₹ '000)
अनुसूची 13 - अर्जित ब्याज / SCHEDULE 13 - INTEREST EARNED		
I. अग्रिमों / बिलों पर ब्याज / डिस्काउंट INTEREST / DISCOUNT ON ADVANCES / BILLS	61371 79 45	49879 79 26
II. निवेशों से आय / INCOME ON INVESTMENTS	21003 66 42	18163 91 75
III. भारतीय रिज़र्व बैंक और अन्य अंतर बैंक निधियों में शेष राशि पर ब्याज / INTEREST ON BALANCES WITH RBI AND OTHER INTER BANK FUNDS	2961 62 00	2173 62 86
IV. अन्य / OTHERS	547 64 74	396 44 69
कुल / Total	85884 72 61	70613 78 56
अनुसूची 14 - अन्य आय / SCHEDULE 14 - OTHER INCOME		
I. कमीशन, विनिमय और दलाली COMMISSION, EXCHANGE AND BROKERAGE	1614 12 38	1418 48 32
II. निवेश के विक्रय से लाभ PROFIT ON SALE OF INVESTMENTS	1437 18 25	3748 56 10
III. निवेशों के पुनर्मूल्यांकन पर लाभ PROFIT ON REVALUATION OF INVESTMENTS	401 50 13	346 58 29
IV. भूमि/भवनों और अन्य आस्तियों के विक्रय से लाभ PROFIT ON SALE OF LAND / BUILDINGS AND OTHER ASSETS	308 79 94	14 42 05
V. विनिमय लेन-देन से लाभ PROFIT ON EXCHANGE TRANSACTIONS	2245 63 22	2814 08 77
VI. लाभांश के माध्यम से अर्जित ब्याज INCOME EARNED BY WAY OF DIVIDEND	69 47 13	56 37 16
VII. विविध आय / MISCELLANEOUS INCOME	19248 32 55	15244 59 20
कुल / Total	25325 03 60	23643 09 89
अनुसूची 15 - व्यय किया गया ब्याज SCHEDULE 15 - INTEREST EXPENDED		
I. जमा पर ब्याज / INTEREST ON DEPOSITS	48799 46 37	39753 72 66
II. भारतीय रिज़र्व बैंक / अंतर बैंक उधारों पर ब्याज INTEREST ON RESERVE BANK OF INDIA / INTERBANK BORROWINGS	1765 13 67	1260 25 59
III. अन्य / OTHERS	2425 46 36	2021 48 73
कुल / Total	52990 06 40	43035 46 98

यथा दिनांक 31.03.2023 को समाप्त वर्ष के लिए समेकित लाभ व हानि खाते का हिस्सा बनने वाली अनुसूचियां
SCHEDULES FORMING PART OF THE CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2023

	यथा दिनांक 31.03.2023 को समाप्त वर्ष हेतु (₹ '000) For the Year ended 31.03.2023 (₹ '000)	यथा दिनांक 31.03.2022 को समाप्त वर्ष हेतु (₹ '000) For the Year ended 31.03.2022 (₹ '000)
अनुसूची 16 - परिचालन व्यय SCHEDULE 16 - OPERATING EXPENSES		
I. कर्मचारियों को भुगतान और उनके लिए प्रावधान PAYMENTS TO AND PROVISIONS FOR EMPLOYEES	14292 74 69	13208 73 45
II. किराया, कर, बिजली / RENT, TAXES, LIGHTING	1147 39 29	1156 50 91
III. मुद्रण व लेखन सामग्री / PRINTING AND STATIONERY	164 46 63	131 04 61
IV. विज्ञापन व प्रचार / ADVERTISEMENT AND PUBLICITY	222 63 98	141 14 43
V. बैंक की संपत्ति में मूल्यहास / DEPRECIATION ON BANK'S PROPERTY	1020 95 60	841 05 19
VI. निदेशकों का शुल्क, भत्ता और व्यय DIRECTORS' FEES, ALLOWANCES AND EXPENSES	2 29 77	1 07 77
VII. लेखा परीक्षकों का शुल्क और व्यय (शाखा लेखा परीक्षकों का शुल्क व व्यय सहित) / AUDITORS' FEES AND EXPENSES (INCLUDING BRANCH AUDITORS' FEES AND EXPENSES)	74 36 37	68 15 05
VIII. विधि प्रभार / LAW CHARGES	203 43 38	117 90 20
IX. डाक, तार, दूरभाष आदि POSTAGE, TELEGRAMS, TELEPHONES ETC.	150 49 41	119 88 15
X. मरम्मत और अनुरक्षण / REPAIRS AND MAINTENANCE	680 73 67	672 35 17
XI. बीमा / INSURANCE	1219 17 79	877 60 67
XII. अन्य व्यय / OTHER EXPENDITURE	11066 71 27	10588 24 31
कुल / Total	30245 41 85	27923 69 91
अनुसूची 17 - सहयोगियों में आय / (हानि) की हिस्सेदारी SCHEDULE 17 - SHARE OF EARNINGS / (LOSS) IN ASSOCIATES		
I. केनफिन होम्स लिमिटेड / CANFIN HOMES LTD.	186 30 16	141 28 44
II. क्षेत्रीय ग्रामीण बैंक / REGIONAL RURAL BANKS	350 49 19	222 04 45
ए. कर्नाटक ग्रामीण बैंक A. KARNATAKA GRAMIN BANK	10 99 72	14 74 21
बी. केरल ग्रामीण बैंक B. KERALA GRAMIN BANK	113 61 22	43 65 61
सी. आंध्र प्रगति ग्रामीण बैंक C. ANDHRA PRAGATHI GRAMEENA BANK	208 30 43	145 96 48
डी. कर्नाटक विकास ग्रामीण बैंक D. KARNATAKA VIKAS GRAMEENA BANK	17 57 82	17 68 15
कुल / Total	536 79 35	363 32 89

अनुसूची - 18

31 मार्च, 2023 को समाप्त वर्ष के लिए समेकित वित्तीय विवरणियों पर महत्वपूर्ण लेखांकन नीतियां

1 (क) समेकित वित्तीय विवरणियां तैयार करने का आधार

बैंक (मूल संस्था), इनकी अनुषंगियों, सहयोगी संस्थाओं (समूह) की समेकित वित्तीय विवरणियां (सीएफएस) ऐतिहासिक लागत समझौते के आधार पर तैयार किए गए हैं और भारत में आम तौर पर स्वीकृत लेखा सिद्धांतों (जीएएपी) के सभी भौतिक पहलुओं, लागू वैधानिक प्रावधान, भारतीय रिज़र्व बैंक (आरबीआई) द्वारा निर्धारित नियामक मानदंड / दिशानिर्देश, बीमा नियामक और विकास प्राधिकरण, कंपनी अधिनियम, 2013, भारतीय सनदी लेखाकार संस्थान (आईसीएआई) द्वारा जारी लेखांकन मानकों और अन्यथा उल्लिखित को छोड़कर संबंधित उद्योग / कारोबार में प्रचलित प्रथाओं के अनुरूप हैं।

(ख) अनुमानों का उपयोग

वित्तीय विवरणियों की तैयारी के लिए प्रबंधन तंत्र को आस्तियों, देयताओं, व्यय, आय तथा आकस्मिक देयताओं के प्रकटन को प्रभावित करनेवाली राशि के संबंध में वित्तीय विवरणियों की तारीख को अनुमान तथा धारणाओं को बनाने की आवश्यकता है। प्रबंधन का मानना है कि ये अनुमान व धारणाएं उचित व विवेकपूर्ण हैं। तथापि, वास्तविक परिणाम अनुमान से अलग हो सकते हैं। सूचित को छोड़कर लेखांकन अनुमान में किसी संशोधन को वर्तमान तथा भविष्य में मान्यता दी जाएगी।

2 समेकन प्रक्रिया

2.1 समूह के सीएफएस [आठ (8) अनुषंगियों, पांच (5) सहयोगी संस्थाओं को शामिल करते हुए निम्नलिखित के आधार पर तैयार किया गया है:

- क. केनरा बैंक (मूल संस्था) के लेखा परीक्षित खाते।
- ख. मूल संस्था की संबंधित मद के साथ अनुषंगियों की आस्तियों / देयता / आय / व्यय की प्रत्येक मद का पंक्तिवार एकत्रीकरण, और सभी मदों अंतरा समूह शेष / लेनदेन को समाप्त करने के बाद, अप्राप्त लाभ / हानि और आईसीएआई द्वारा जारी लेखा मानक (एएस) 21 (समेकित वित्तीय विवरण) के अनुसार

SCHEDULE - 18

SIGNIFICANT ACCOUNTING POLICIES ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

1 (a) Basis of Preparation of Consolidated Financial Statements

The Consolidated Financial Statements (CFS) of the Bank (Parent), its Subsidiaries, Associates (Group) are drawn up on historical cost convention and conform in all material aspects to the Generally Accepted Accounting Principles (GAAP) in India, applicable statutory provisions, regulatory norms / guidelines prescribed by Reserve Bank of India (RBI), Insurance Regulatory and Development Authority, Companies Act, 2013, Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and the prevalent market practices, in the respective industry / business except as otherwise stated.

(b) Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, expenses, income and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Any revision to accounting estimates is recognized in current and future periods.

2 Consolidation procedure

2.1 CFS of the Group [comprising of Eight (8) Subsidiaries, Five (5) Associates have been prepared on the basis of:

- a. Audited accounts of Canara Bank (Parent).
- b. Line by line aggregation of each item of asset / liability / income / expense of the Subsidiaries with the respective item of the Parent, and after eliminating all material intra-group balances / transactions, unrealised profit / loss and making necessary adjustments wherever required for all significant non-uniform accounting policies

सभी महत्वपूर्ण गैर-समान लेखांकन नीतियों के लिए आवश्यक समायोजन करना।

ग. सहयोगी संस्थाओं के लेखा परीक्षित वित्तीय विवरणों के आधार पर आईसीएआई द्वारा जारी लेखा मानक (एएस) 23 (समेकित वित्तीय विवरणों में सहयोगी संस्थाओं में निवेश के लिए लेखांकन) के अनुसार सहयोगी संस्थाओं में दीर्घकालिक निवेश का लेखा-जोखा इक्विटी पद्धति के तहत किया जाता है। सहयोगी संस्थाओं के परिचालन के परिणाम में निवेश का हिस्सा समेकित लाभ और हानि लेखा में अलग से दर्शाया गया है।

2.2 सीएफएस में अल्पांश ब्याज में अनुषंगियों की निवल इक्विटी / लाभ में अल्पांश शेयरधारकों का हिस्सा शामिल है।

2.3 अनुषंगियों में अपने प्रारंभिक निवेश की मूल संस्था की लागत और अनुषंगियों की इक्विटी के मूल संस्था के हिस्से के बीच के अंतर को साख / पूंजी आरक्षित निधि के रूप में मान्यता दी गई है।

3 विदेशी मुद्रा अंतरण / विदेशी मुद्रा संपरिवर्तन

3.1 प्रारंभिक तौर पर विदेशी मुद्रा मौद्रिक मदों को काल्पनिक दर पर अभिलेखित किया गया है। विदेशी मुद्रा मौद्रिक मदों को विदेशी विनिमय विक्रेता संघ (फेडाई) द्वारा प्रत्येक तिमाही के अंत में प्रकाशित दर पर पुनः वर्णित किया गया है। पुनः वर्णन से उत्पन्न होनेवाली विनिमय अंतरों को त्रैमासिक दर पर लाभ-हानि खाते में मान्यता देकर अभिलेखित किया गया है।

3.2 विदेशी शाखा के संबंध में लेनदेन एवं शेष को अभिन्न विदेशी परिचालन के रूप में वर्गीकृत किया गया है। ऐसे लेन-देन तथा शेष राशि को बैंक (मूल संख्या) द्वारा तिमाही आधार पर समेकित किया गया है।

3.3 भारतीय विदेशी विनिमय विक्रेता संघ ('फेडाई') द्वारा प्रत्येक तिमाही के अंत में आस्तियों एवं देयताओं (दोनों मौद्रिक व गैर-मौद्रिक तथा आकस्मिक देयताएं) का अंतरण उपलब्ध विदेशी विनिमय दर पर घोषित किया जाता है। विदेशी शाखाओं के आय एवं व्यय मदों को भारतीय सनदी लेखाकार संस्थान के लेखांकन मानक 11 - "विदेशी विनिमय दरों पर परिवर्तन के प्रभाव" के अनुरूप एवं भारतीय रिज़र्व बैंक के निर्देशों के अनुसार, उक्त मानकों के अनुपालन के संदर्भ में 'फेडाई' द्वारा प्रकाशित तिमाही औसत दर पर अंतरित किया जाता है।

as per Accounting Standard (AS) 21 (Consolidated Financial Statements) issued by ICAI.

c. Long-term Investments in Associates are accounted for under the Equity Method as per Accounting Standard (AS) 23 (Accounting for Investments in Associates in Consolidated Financial Statements) issued by ICAI based on the Audited Financial Statements of the Associates. The investor's share of the result of the operations of the Associates is reflected separately in the Consolidated Profit & Loss Account.

2.2 Minority interest in the CFS consists of the share of the minority shareholders in the net equity / profit of the subsidiaries.

2.3 The difference between cost to the Parent of its initial investment in the subsidiaries and the Parent's portion of the equity of the subsidiaries is recognized as goodwill / capital reserve as the case may be.

3. Foreign Currency Translation / Conversion of Foreign Currencies

3.1 Foreign currency monetary items are initially recorded at a notional rate. Foreign currency monetary items are restated at the rate published by Foreign Exchange Dealers' Association of India (FEDAI) at the end of each quarter. Exchange difference arising on restatement of such items at the quarterly rates is recognised in Profit & Loss Account.

3.2 Transactions and balances of foreign branches are classified as non-integral foreign operations. Such transactions and balances are consolidated by the Bank (Parent) on quarterly basis.

3.3 Assets and Liabilities (both monetary and non-monetary as well as contingent liabilities) are translated at the closing spot rate of exchange announced by Foreign Exchange Dealers' Association of India (FEDAI) as at the end of each quarter and Income and Expenditure items of the foreign branches are translated at the quarterly average rate published by FEDAI in accordance with Accounting Standard (AS) 11 (The effect of Changes in Foreign Exchange rates) issued by the ICAI and as per the guidelines of RBI regarding the compliance of the said standard.

परिणामस्वरूप होनेवाले विनिमय लाभ / हानि को, विदेशी मुद्रा अंतरण आरक्षित निधि में जमा / नामे किया जाएगा।

3.4 वायदा विनिमय संविदाएं

सभी वायदा विनिमय संविदाओं के प्रारंभ में उत्पन्न होनेवाले प्रीमियम या भुनन को व्यय या संविदा पर होनेवाले आय के रूप में परिशोधित किया गया है। वायदा विनिमय संविदाओं के अपरिशोधित प्रीमियम या भुनन सहित असामयिक रद्द किए जाने पर होने वाले लाभ / हानि यदि हैं तो, उसको समाप्ति तारीख पर मान्यता दी गई। वायदा संविदाओं पर विनिमय अंतरों को रिपोर्टिंग अवधि, जहाँ विनिमय दर परिवर्तित हुए हैं, लाभ व हानि लेखा में मान्यता दी जाती है।

3.5 बकाया वायदा विनिमय संविदाओं, गारंटियों, स्वीकृतियों, पृष्ठांकनों तथा अन्य बाध्यताओं के संबंध में आकस्मिक देयताओं का परिकलन फेडआई द्वारा प्रकाशित अंतिम दरों के अनुसार तुलन पत्र में किया गया है।

4 निवेश

4.1 निवेशों का संवर्गीकरण भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार किया जाता है। बैंक का संपूर्ण निवेश संविभाग तीन संवर्गों में विभाजित किया गया है, अर्थात् 'परिपक्वता के लिए धारित' (एचटीएम), 'बिक्री के लिए उपलब्ध' (एएफएस), और 'व्यापार के लिए उपलब्ध' (एचएफटी)। इस प्रकार का वर्गीकरण प्रतिभूतियों के अभिग्रहण के समय निर्धारित किया जाता है।

निवेशों को तुलन पत्र में छः संवर्गों में वर्गीकृत किया जाता है यथा (क) सरकारी प्रतिभूतियाँ (ख) अन्य अनुमोदित प्रतिभूतियाँ (ग) शेयर (घ) डिबेंचर और बॉण्ड (ङ) सहयोगी संस्थाओं में निवेश (च) अन्य

4.2 निवेशों की अधिग्रहण लागत निर्धारित करने के लिए:

(क) प्रतिभूतियों की खरीद के समय उनसे संबंधित दलाली, कमीशन आदि जैसे लागतों को लाभ व हानि खाते में प्रभारित किया जाता है।

(ख) अधिग्रहण / निपटान की तारीख तक ऋण लिखतों पर खंडित अवधि ब्याज को राजस्व के रूप में माना जाता है।

The resultant exchange gain / loss is credited / debited to Foreign Currency Translation Reserve.

3.4 Forward Exchange Contracts

Premium or discount arising at the inception of all forward exchange contracts are amortized as expense or income over the life of the contract. Profit / Loss arising on cancellation of forward exchange contracts, together with unamortized premium or discount, if any, is recognized on the date of termination. Exchange differences on forward contracts are recognized in the Profit & Loss account in the reporting period in which the exchange rates change.

3.5 Contingent liabilities in respect of outstanding forward exchange contracts, guarantees, acceptances, endorsements and other obligations are stated in the balance sheet at the closing rates published by FEDAI.

4. Investments

4.1 Classification of investments is made as per the guidelines of the RBI. The entire investment portfolio of the Parent is classified under three categories viz. 'Held to Maturity (HTM)', 'Available for Sale (AFS)' and 'Held for Trading (HFT)'. Such classification is decided at the time of acquisition of securities.

Investments are disclosed in the Balance Sheet under six classifications viz: (a) Government securities, (b) Other approved securities, (c) Shares, (d) Debentures & Bonds, (e) Investments in Associates and (f) Others.

4.2 In determining the acquisition cost of investment:

(a) Costs such as brokerage, commission etc., relating to securities at the time of purchase are charged to Profit & Loss Account.

(b) Broken period interest on debt instruments up to the date of acquisition / disposal is treated as revenue.

4.3 निवेशों का मूल्यांकन भारतीय रिज़र्व बैंक द्वारा जारी दिशानिर्देशों के अनुसार किया जाता है जो निम्नवत है :

(क) परिपक्वता के लिए धारित (एच टी एम)

परिपक्वता के लिए धारित संवर्ग के अंतर्गत निवेश पर अधिग्रहण लागत, निवल प्रतिशोधन, अगर कोई है तो उसके आधार पर किया जाना है। अंकित मूल्य से यदि कोई अधिक अधिग्रहण लागत हो तो उसे परिपक्वता के शेष अवधि में परिशोधित किया जाता है।

सहयोगी संस्थाओं में निवेश का मूल्यांकन इक्विटी पद्धति के तहत किया जाता है। अस्थायी प्रकृति के अलावा मूल्य में किसी भी कमी के लिए पूरी तरह से प्रावधान किया गया है।

क्षेत्रीय ग्रामीण बैंकों (आरआरबी) और अन्य न्यासी श्रेयों में निवेशों का लागत पर मूल्य निर्धारण किया जाता है।

दिनांक 23.08.2006 के बाद वेंचर पूँजी निधियों (वीसीएफ) में किए गए निवेश को तीन वर्षों की आरंभिक अवधि के लिए परिपक्वता के लिए धारित (एचटीएम) श्रेणी के तहत वर्गीकृत किया जाता है तथा लागत पर मूल्य निर्धारण किया जाता है। संवितरण की तिथि से तीन वर्ष की अवधि के बाद इसे भारतीय रिज़र्व बैंक (आरबीआई) के दिशानिर्देशानुसार एएफएस व बाज़ार के लिए अंकित में अंतरित कर दिया जाएगा।

(ख) बिक्री के लिए उपलब्ध (एएफएस)

इस संवर्ग के तहत वर्गीकृत प्रत्येक प्रतिभूति त्रैमासिक आधार पर बाज़ार के लिए अंकित है तथा भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार प्रत्येक तिमाही की अंतिम तिथि (तुलन पत्र तिथि) को उपलब्ध बाज़ार दरों पर जो स्टॉक एक्सचेंजों पर व्यापार / 'कोट', भारतीय नियत आय मुद्रा बाज़ार और व्युपत्री संघ (एफआईएमएमडीए) द्वारा घोषित मूल्य / आय के आधार पर मूल्यांकित किया जाता है। भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार कोट नहीं की गई प्रतिभूति भी मूल्यांकित की जाती है।

प्रत्येक श्रेणी / वर्गीकरण के तहत प्रत्येक वर्ग के संबंध में निवल मूल्यहास उपलब्ध किया जाता है और निवल मूल्यवृद्धि, यदि कोई है, उसे नकारा जाता है। प्रत्येक प्रतिभूतियों का मूल्यांकन बाज़ार के लिए अंकित किए जाने के कारण बही मूल्य में कोई परिवर्तन नहीं होता है।

तीन वर्षों की अवधि के पश्चात (पैरा 3.3 (संदर्भ लें) वेंचर पूँजी निधियों (वीसीएफ) में अंतरित एचटीएम श्रेणी के इकाइयों को वेंचर पूँजी निधियों के लेखापरीक्षित वित्तीय

4.3 The valuation of Investments is done in accordance with the guidelines issued by the RBI as under:

(a) Held to Maturity (HTM)

Investments under Held to Maturity category are carried at acquisition cost, net of amortisation, if any. The excess of acquisition cost, if any, over the face value is amortized over the remaining period of maturity.

Investments in Associates are valued under equity method. Any diminution in the value other than temporary in nature is fully provided for.

Investment in sponsored Regional Rural Banks (RRB) and other Trustee Shares are valued at carrying cost.

Investment in units of Venture Capital Funds (VCFs) made after 23.08.2006 are classified under HTM category for initial period of three years and valued at cost. After period of three years from date of disbursement, it will be shifted to AFS and marked-to-market as per RBI guidelines.

(b) Available for Sale (AFS)

Investments classified under this category are marked to market on quarterly basis and valued as per RBI guidelines at the market rates available on the last day of each quarter (Balance Sheet date) from trades/quotes on the stock exchanges, prices / yields declared by the Fixed Income Money Market and Derivatives Association of India (FIMMDA). Unquoted securities are also valued as per the RBI guidelines.

The net depreciation under each category / classification is fully provided for, whereas the net appreciation, if any, is ignored. The book value of the individual securities does not undergo any change after these are valued at Mark-to-Market basis.

Units of Venture Capital Funds (VCF) transferred from HTM category after a period of three years [Refer para 4.3 (a) above] are valued at Net Asset Value (NAV) as per the audited financial statements of Venture Capital Funds. In case such

विवरणों के अनुसार निवल आस्ति मूल्य (एन ए वी) पर मूल्यांकित किया जाता है। यदि 18 महीनों के लिए ऐसे लेखापरीक्षित वित्तीय विवरण उपलब्ध नहीं है तो, इकाइयों को रु. 1 प्रति वेंचर पूँजी निधि के आधार पर मूल्यांकित किया जाता है।

(ग) व्यापार हेतु धारित (एचएफटी)

इस संवर्ग के तहत वर्गीकृत निवेशों को बाज़ार कोट, भारतीय नियत आय मुद्रा बाजार एवं व्युत्पन्नी संघ (एफआईएमएडीए) द्वारा घोषित मूल्य / आय के अनुसार साप्ताहिक आधार पर मूल्यांकित किया जाता है।

प्रत्येक प्रतिभूति के तहत निवल मूल्यहास को प्रावधानित किया गया है तथा मूल्यवृद्धि, यदि कोई है को, नकारा गया। बाज़ार के लिए अंकित किए जाने के बाद प्रत्येक प्रतिभूतियों के बही मूल्य में कोई परिवर्तन नहीं होता है।

4.4 एक श्रेणी से दूसरे श्रेणी में शेषों का अंतरण निम्नलिखित आधार पर किया जाता है:

(क) अधिग्रहण मूल्य / बही मूल्य पर एचटीएम से एएफएस / एचएफटी श्रेणी पर अंतरण। एचटीएम श्रेणी के तहत निवेश के मामले में, मूल रूप से प्रीमियम पर रखा गया है, जबकि अंतरण परिशोधित लागत पर किया गया है और अंतरण और परिणामी मूल्यहास के परिणामस्वरूप सुरक्षा का तुरंत पुनर्मूल्यांकन किया जाएगा; यदि कोई हो, प्रदान किया जाएगा।

(ख) बही मूल्य या बाजार मूल्य से कम मूल्य पर एएफएस / एचएफटी से एचटीएम श्रेणी पर अंतरण।

(ग) एएफएस से एचएफटी श्रेणी या एचएफटी श्रेणी से एएफएस में वहनीय लागत पर अंतरण। संचित मूल्यहास, यदि कोई हो, को एचएफटी प्रतिभूतियों के प्रति मूल्यहास के प्रावधान के अनुसार और उसके विपरीत भी अंतरित किया जाना है।

4.5 प्रतिभूतिकरण / पुनर्निर्माण कंपनी (प्र.कं / पु.कं) को बैंक द्वारा बेची गयी अनर्जक निवेश प्रतिभूति रसीद के मामले में प्र.कं / पु.कं द्वारा जारी प्रतिभूति रसीदों को उनके प्रतिदेय मूल्य और वित्तीय आस्तियों के निवल बही मूल्य में से निम्न स्तर पर मूल्यांकित किया जाता है। बहियों में इनका निवेश उपर्युक्तानुसार निर्धारित मूल्य पर इनके विक्रय या वसूली तक किया जाता है और ऐसे विक्रय / वसूली पर हानि या लाभ निम्नानुसार पेश किया जाता है:-

(क) यदि विक्रय निवल बही मूल्य (एनबीवी) से कम मूल्य पर है तो, तत्संबंधी कमी को भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार मान्यता दी जाती है।

(ख) यदि विक्रय निवल बही मूल्य से उच्च मूल्य पर है तो, अतिरिक्त प्रावधान को वापस नहीं किया जाता है बल्कि

audited financial statements are not available continuously for 18 months as on the date of valuation, units are valued at Re. 1 per VCF.

(c) Held for Trading (HFT)

Investments classified under this category are valued at rates based on market quotations, price / yields declared by FIMMDA on a weekly basis.

The net depreciation under each security held is fully provided for whereas the net appreciation, if any, is ignored. The book value of the individual securities does not undergo any change after "marked to market"

4.4 Transfer of scrips from one category to another is carried on the following basis:

(a) HTM to AFS/HFT category at acquisition price/ book value. In case the investments under HTM category, originally placed at premium then the transfer is made at amortised cost and security shall be immediately revalued consequent to the transfer and resultant depreciation; if any, shall be provided.

(b) AFS / HFT to HTM category at lower of the book value or market value.

(c) AFS to HFT category or vice versa, at the carrying value. The accumulated depreciation, if any, to be transferred to the provision for depreciation against HFT securities and vice versa.

4.5 Non-Performing Investments Security Receipts issued by Securitisation / Reconstruction Company (SC / RC) in respect of financial assets sold by the Bank to the SC / RC are valued at the lower of the redemption value of the Security Receipt or the Net Book Value of the financial asset. The Investment is carried in the books at the price determined as above until its sale or realisation and on such sale or realisation, loss or gain is dealt with as below:

(a) If sale is at a price below Net Book Value (NBV), the shortfall is recognised as per Reserve Bank of India guidelines.

(b) If the sale is for a value higher than NBV, the excess provision is not reversed but utilized to

प्र.कं / पु.कं को अन्य वित्तीय आस्तियों के विक्रय से होनेवाली कमी / हानि की पूर्ति के लिए किया जाता है।

4.6 तीनों में से किसी भी श्रेणी में शामिल किए गई प्रतिभूतियों के मामले में जहाँ ब्याज / मूल राशि एक निर्धारित अवधि के लिए बकाया है, उसे अनर्जक निवेश के रूप में वर्गीकृत किया जाता है। ऐसे प्रतिभूतियों पर ब्याज आय की गणना नहीं की जाती है तथा निवेशों के मूल्य पर आवश्यक हास / प्रावधान बनाया जाता है। ऐसे अनर्जक निवेशों के प्रति मूल्यहास को अन्य अर्जक आस्तियों के प्रति मूल्यवृद्धि से प्रतितुलन नहीं किया जाता है।

4.7 निवेशों की बिक्री पर लाभ

‘बिक्री के लिए उपलब्ध’ तथा ‘व्यापार के लिए धारित’ श्रेणियों के तहत निवेश की बिक्री पर लाभ को लाभ व हानि खाते के रूप में पहचाना जाता है।

‘परिपक्वता के लिए धारित’ श्रेणी के संबंध में निवेशों की बिक्री पर उपलब्ध लाभ को प्राथमिक तौर पर लाभ व हानि खाते में लिया जाता है तथा लाभ की समतुल्य राशि को पूँजी आरक्षित निधि (कर व आरक्षित निधि को अंतरित की जानेवाली राशि का निवल) में विनियोजित किया जाता है।

सभी तीनों श्रेणियों में निवेशों की बिक्री पर हानि को लाभ व हानि खाते के रूप में पहचाना जाता है।

4.8 रेपो / प्रतिवर्ती रेपो का लेखांकन व चलनिधि समायोजन सुविधा (एलएएफ) :

आरबीआई के साथ एलएएफ सहित रेपो / प्रतिवर्ती रेपो के तहत सहमत शर्तों पर पुनर्खरीद / पुनर्बिक्री हेतु करार के साथ खरीदी / बेची गई प्रतिभूतियों की पुनः खरीद को उधार के रूप में मान्यता दिया जाता है।

रेपो के तहत बेची गई प्रतिभूतियों को निवेश के तहत दिखाया जाता है और प्रतिवर्ती रेपो के तहत खरीदी गई प्रतिभूतियों को निवेश में शामिल नहीं किया जाता है। यथास्थिति अनुसार लागत और राजस्व की गणना ब्याज व्यय / आय के रूप में की जाती है।

5 व्युत्पन्नी संविदाएं

बैंक (मूल संस्था) ब्याज दर अदला-बदली और मुद्रा व्युत्पन्नियों का कारोबार करता है। बैंक द्वारा व्यवहार किये जा रहे ब्याज दर व्युत्पन्नी क्रमशः रूपया ब्याज दर अदला-बदली, परस्पर लेनदेन की अदला-बदली और वायदा दर करार है। बैंक (मूल संस्था) द्वारा कारोबार की जा रही मुद्रा व्युत्पन्नियां क्रमशः विकल्प और मुद्रा की अदला-बदली है।

meet shortfall / loss on account of sale of other financial assets to SC / RC.

4.6 Non-Performing Investments Securities included in any of three categories where interest / principal is in arrears for a specified period, are classified as Non-Performing Investment. Interest Income on such securities is not reckoned and appropriate depreciation / provision in value of Investments is made. Depreciation in respect of such Non-Performing Investments is not set off against appreciation in other performing securities.

4.7 Profit on Sale of Investments

Profit on Sale of Investments in respect of ‘Available for Sale’ and ‘Held for Trading’ categories is recognized in Profit & Loss Account.

Profit on Sale of Investments in respect of ‘Held to Maturity’ category is first taken to the Profit & Loss Account and an equivalent amount of Profit is appropriated to the Capital Reserve (net of taxes and amount required to be transferred to Statutory Reserve).

Loss on Sale of Investments in all the three categories is recognized in Profit & Loss Account.

4.8 Accounting for Repo / Reverse Repo and Liquidity Adjustment Facility (LAF)

Securities sold / purchased with an agreement to repurchase / resale on the agreed terms under Repo/ Reverse Repo including LAF with RBI are recognized as Borrowing / Lending.

Securities sold under Repo are continued to be shown under investments and Securities purchased under Reverse Repo are not included in investments. Costs and revenues are accounted for as interest expenditure / income, as the case may be.

5. Derivative contracts

The Bank (Parent) deals in Interest Rate Swaps and Currency Derivatives. The Interest Rate Derivatives dealt by the Bank (Parent) are Rupee Interest Rate Swaps, Cross Currency Interest Rate Swaps and Forward Rate Agreements. Currency Derivatives dealt by the Bank (Parent) are Options and Currency Swaps.

ऐसे व्युत्पन्नी संविदाओं को निम्नानुसार मूल्यांकित किया जाता है :

(क) व्यापार के लिए प्रयोग की जानेवाली व्युत्पन्नियों को बाज़ार के लिए अंकित आधार पर मूल्यांकन किया जाता है और निवल मूल्यहास की पहचान की जाती है तथा निवल मूल्यवृद्धि को नकारा जाता है।

(ख) बचाव-व्यवस्था के लिए उपयोग में लायी जा रही व्युत्पन्नी संविदाएं निम्नानुसार हैं:

(i) व्युत्पन्नी संविदाओं को बचाव-व्यवस्था के रूप में बाजार के लिए अंकित नहीं किया जाता है, जब तक कि आधारभूत आस्तियां बाजार के लिए अंकित की गई हों।

(ii) बचाव-व्यवस्था अदला-बदली के लिए आय / व्यय को उपचित आधार पर मान्यता दी जाती है।

6 अग्रिम

- 6.1 अग्रिमों को भारतीय रिज़र्व बैंक द्वारा निर्धारित विवेकपूर्ण मानदंड के अनुसार अर्जक और अनर्जक आस्तियों के रूप में वर्गीकृत किया जाता है।
- 6.2 अग्रिम को उधारकर्ता वार मानक, अवमानक, संदिग्ध तथा हानि आस्ति के रूप में वर्गीकृत किया जाता है।
- 6.3 अर्जक / अनर्जक अग्रिम के लिए भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार घरेलू अग्रिम हेतु प्रावधान किया जाता है।
- 6.4 विदेशी शाखाओं के अर्जक / अनर्जक अग्रिम के लिए प्रावधान मेजबान देश के विनियम या भारतीय रिज़र्व बैंक द्वारा निर्धारित मानदंड, जो भी अधिक कड़े हैं, उसके अनुसार किया जाता है।
- 6.5 तुलन पत्र में वर्णित अग्रिम अनर्जक आस्तियाँ, क्रेडिट गारंटी संस्थानों से प्राप्त दावे और पुनर्भुनाई के लिए किए गए प्रावधानों के निवल हैं।
- 6.6 अनर्जक अग्रिमों में वसूलियों को पहले प्रभारों और ब्याज के रूप में समायोजित किया जाता है, उसके बाद मूलधन के लिए समायोजित किया जाता है। एनपीए खातों में वसूली, जो एनसीएलटी संकल्प के माध्यम से ओटीएस के तहत निपटाए गए हैं और जिन्हें विवेकपूर्ण / तकनीकी रूप से बट्टे खाते में डाल दिया गया है, जिसमें सरकारी गारंटी / सब्सिडी द्वारा कवर किए गए खाते भी शामिल हैं जहां वसूली मूलधन, शुल्क और ब्याज के क्रम में समायोजित की जाती है।
- 6.7 प्रतिभूतिकरण कंपनी / पुनर्निर्माण कंपनी को बेची गयी वित्तीय आस्तियों के मामले में, मूल्यांकन, आय निर्धारण इत्यादि भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार किया जाता है।

Such derivative contracts are valued as under:

- (a) Derivative contracts dealt for trading are valued on mark-to-market basis, net depreciation is recognized, while net appreciation is ignored.
- (b) Derivative contracts undertaken for hedging are:
 - (i) Derivative contracts designated as hedges are not marked to market, unless their underlying asset is marked to market.
 - (ii) Income / Expenditure is recognized on accrual basis for Hedging Swaps..

6. Advances

- 6.1 Advances are classified as Performing and Non-Performing Assets in accordance with the prudential norms issued by RBI.
- 6.2 Advances are classified into Standard, Sub-Standard, Doubtful and Loss assets borrower-wise.
- 6.3 Provisions for Domestic Advances are made for Performing / Non-Performing Advances in accordance with the RBI Guidelines.
- 6.4 Provisions for Performing / Non-Performing advances with foreign branches are made as per regulations of host country or according to the norms prescribed by RBI, whichever is more stringent.
- 6.5 Advances stated in the Balance Sheet are net of provisions made for Non-Performing Assets, claims received from Credit Guarantee Institutions and rediscount.
- 6.6 Recoveries in Non-Performing Advances are apportioned first towards charges and interest, thereafter towards principal. Recovery in NPA accounts which are settled under OTS, through NCLT Resolution and which are Prudentially/ Technically Written-off including Accounts covered by Government Guarantees / Subsidy where the recoveries are adjusted in the order of Principal, Charges and Interest.
- 6.7 In case of financial assets sold to SC / RC, the valuation and income recognition are done as per RBI guidelines.

6.8 एनपीए पर निर्दिष्ट प्रावधान के अलावा, भारतीय रिजर्व बैंक (आरबीआई) के मौजूदा दिशानिर्देशानुसार मानक आस्तियों के लिए सामान्य प्रावधान भी किए गए हैं।

7 अचल आस्तियां

7.1 बैंक के परिसर में मुक्त भूमि और पट्टेवाली भू संपत्ति दोनों शामिल हैं। सभी अचल आस्तियों का पूँजीकरण, इस्तेमाल हेतु शुरू की गई तिथि के आधार पर किया जाता है।

7.2 भूमि और परिसर को पुनर्मूल्यांकित मूल्य पर और अन्य अचल परिसंपत्तियों को ऐतिहासिक लागत पर उल्लिखित किया जाता है। पुनर्मूल्यांकन पर मूल्य वृद्धि, यदि कोई हो तो, उसे 'पुनर्मूल्यांकन आरक्षित निधि' खाते में जमा किया जाता है। संवर्धित मूल्य के कारण होनेवाले मूल्यहास / परिशोधन को लाभ व हानि खाते के नामे किया गया है। समतुल्य राशि पुनर्मूल्यांकित आरक्षित निधि से राजस्व आरक्षित निधि में अंतरित की गई है।

8] मूल्यहास

8.1 मूल संस्था

8.1.1 आस्तियों के जीवन काल के आधार पर सभी आस्तियों के लिए, आस्तियों का मूल्यहास सीधी रेखा पद्धति के आधार पर है।

8.1.2 आस्तियों का जीवनकाल कंपनी अधिनियम, 2013 के भाग सी अनुसूची II के अनुसार सॉफ्टवेयर / अमूर्त, सर्वर, विद्युत उपकरण और मोटर वाहनों के अलावा परिभाषित किया गया है।

8.1.3 विभिन्न वर्ग की आस्तियों के लिए बैंक द्वारा अपनाई गई आस्तियों का अनुमानित जीवनकाल निम्नानुसार है:

क्र. सं.	आस्ति का प्रकार	अनुमानित जीवन काल
i	पूर्ण स्वामित्व वाला भवन	60 वर्ष
ii	ए) पट्टाधारित भूमि	पट्टा अवधि
	बी) पट्टाधारित भवन	पट्टा अवधि से कम या 60 वर्ष
iii	फर्नीचर एवं फिक्स्चर	10 वर्ष
iv	ए) इलेक्ट्रॉनिक उपकरण: टेलीविजन, प्रोजेक्टर, रेफ्रिजरेटर आदि और सुरक्षा गैजेट जैसे सीसीटीवी एक्सेस कंट्रोल सिस्टम, फायर अलार्म सिस्टम, नोट काउंटिंग, नोट सॉर्टिंग मशीन, एटीएम आदि।	5 वर्ष

6.8 In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI Guidelines.

7. Fixed Assets

7.1 The premises of the Bank include freehold and leasehold properties. All the Fixed Assets are capitalized based on the date of put to use.

7.2. Land and Premises are stated at revalued cost and other fixed assets are stated at historical cost. The appreciation on revaluation, if any, is credited to the 'Revaluation Reserve' Account. Depreciation / Amortization attributable to the enhanced value have been debited to the Profit & Loss account. Equivalent amount has been transferred from Revaluation Reserve to Revenue Reserve.

8. Depreciation

8.1 Parent

8.1.1 Depreciation method is on Straight Line Method, for all Assets based on life span of the assets..

8.1.2 The life span of the assets is defined as per Part C Schedule II of the Companies Act, 2013 other than Software/ Intangibles, Servers, Electrical Equipments and Motor Vehicles..

8.1.3 Estimated life span of the assets adopted by the bank for different class of assets is as under:

Sl No	Type of asset	Estimated life span
i	Free hold Buildings	60 Years
ii	A) Lease hold Land	Lease period
	B) Lease hold Building	Lower of lease period or 60 Years.
iii	Furniture & Fixtures	10 Years
iv	A) Electronic Equipment: Televisions, Projectors, Refrigerators, etc., and Security Gadgets like CCTV Access Control System, Fire Alarm System, Note Counting, Note Sorting Machines, ATMs etc.	5 Years

	बी) इलेक्ट्रीकल उपकरण: वाटर कूलर, ग्राइंडर, मिक्सर ग्राइंडर, वाटर प्यूरीफायर, स्टेबलाइजर्स, पंखे आदि।	8 वर्ष
	सी) इलेक्ट्रीकल फिक्स्चर: जैसे एलईडी / ट्यूब लाइट फिक्स्चर इत्यादि।	10 वर्ष
v	कंप्यूटर	3 वर्ष
vi	सर्वर	5 वर्ष
vii	मोटर गाड़ी	5 वर्ष

दिनांक 01-04-2020 से मूल्यहास की दरों में परिवर्तन (जीवन काल के आधार पर) प्रभावी है।

- 8.1.4 सॉफ्टवेयर / अमूर्त आस्ति 5 वर्षों में परिशोधित की जाती है।
- 8.1.5 यदि अधिग्रहण वर्ष में आस्ति का उपयोग 180 दिन और उससे अधिक के लिए किया जाता है, तो संबंधित वित्तीय वर्ष के लिए 100% मूल्यहास प्रभारित किया जाएगा। यदि अधिग्रहण वर्ष में आस्ति का उपयोग 180 दिनों से कम समय के लिए किया जाता है, तो संबंधित वित्तीय वर्ष के लिए 50% मूल्यहास प्रभारित किया जाएगा।
- 8.1.6 8 वर्ष और उससे अधिक उपयोगी जीवन अवधि वाली आस्ति के मामले में मूल लागत मूल्य का 5% अवशिष्ट मूल्य होगा। अन्य आस्तियों के लिए अवशिष्ट मूल्य मूल लागत मूल्य का ₹5/- होगा।
- 8.1.7 पट्टाधारित संपत्तियों पर प्रदत्त प्रीमियम को पट्टा अवधि या प्रासंगिक आस्ति के जीवन काल, जो भी पहले हो, पर प्रभारित किया जाता है। पट्टाधारित भूमि की लागत और पट्टाधारित सुधारों को पट्टे की अवधि या प्रासंगिक परिसंपत्तियों के जीवन काल में जो भी कम हो, के लिए परिशोधित किया जाता है।
- 8.1.8 विदेशी कार्यालयों में धारित अचल आस्तियों के संबंध में, संबंधित देशों के विनियमों/मानदंडों के अनुसार मूल्यहास प्रदान किया जाता है।
- 8.1.9 आईसीएआई द्वारा जारी एएस 19 (पट्टे) के अनुसार परिचालन हेतु पट्टे पर ली गई आस्तियों के लिए लागत वृद्धि सहित पट्टा भुगतान पट्टा अवधि से अधिक को लाभ और हानि खाते में मान्यता दी जाती है।

	B) Electrical Equipment: Water Cooler, Grinder, Mixer Grinder, Water Purifiers, Stabilizers, Fans etc.	8 Years
	C) Electrical Fixtures: Like LED / Tube light Fixtures, etc.	10 years
v	Computers	3 Years
vi	Servers	5 years
vii	Motor Vehicles	5 years

The change in rates (based on life span) of depreciation is applied effective from 01-04-2020.

- 8.1.4 Software / Intangible Assets are amortized over 5 years.
- 8.1.5 If the item is put to use for 180 days and above in the year of acquisition, 100% depreciation will be charged for the concerned financial year. If the asset is put to use for less than 180 days in the year of acquisition, 50% depreciation is be charged for the concerned financial year.
- 8.1.6 5% of the Original cost price will be residual value in case of the assets having useful life 8 years and above. ₹5/- of the Original cost price is residual value for other assets.
- 8.1.7 Premium paid on leasehold properties is charged off over the lease period or life span of relevant asset whichever is earlier. Cost of leasehold land and leasehold improvements are amortised over the period of lease or life span of relevant assets which ever is lower.
- 8.1.8 In respect of fixed assets held at foreign offices, depreciation is provided as per the regulations / norms of the respective countries
- 8.1.9 Lease payments including cost escalation for assets taken on operating lease are recognised in the Profit and Loss Account over the lease term in accordance with the AS 19 (Leases) issued by ICAI.

8.2 अनुषंगग्यो:

- (क) कंपनी अधिनियम, 2013 की अनुसूची II के अनुसार घरेलू सहायक कंपनियों की अचल संपत्तियों का मूल्यहास किया जाता है।
- (ख) सॉफ्टवेयर की खरीद / विकसित और लाइसेंसिंग लागत वाली अमूर्त संपत्तियों का मूल्यहास सीधे – लेखा पद्धति आधार पर सॉफ्टवेयर के उपयोग्य जीवन के अनुसार, उस सॉफ्टवेयर के प्रथम अपयोग से अधिकतम 3 वर्षों के लिए मूल हासिल किया जाता है।
- (ग) पट्टेदारी संपत्तियों का मूल्यहास कंपनी अधिनियम 2013 के तहत निर्धारित पद्धति और दरों पर या करारों के अनुसार पट्टेदारी की पूरी प्राथमिक अथवा द्वितीयक अवधि के लिए पट्टेदारी किरायों को वर्ष के दौरान संचित पट्टेदारी किरायों का अनुपात दोनों में से जो अधिक हो, उस पर किया जाता है।

9 आस्तियों का हास

प्रत्येक तुलन पत्र तिथि पर यह मूल्यांकन किया जाता है कि क्या कोई संकेत है कि कोई संपत्ति हासमान है। यदि ऐसा कोई संकेत मौजूद है, तो वसूली योग्य राशि का अनुमान लगाया जाता है और हासमान आस्ति, यदि कोई हो, के लिए प्रावधान किया जाता है।

10 राजस्व निर्धारण

निम्नलिखित को छोड़कर आय और व्यय का हिसाब आम तौर पर उपचय के आधार पर लगाया जाता है:

- (क) अग्रिम और अनर्जक निवेश पर ब्याज की पहचान भारतीय रिज़र्व बैंक द्वारा निर्धारित मानदंडों के अनुसार की जाती है।
- (ख) अतिदेय बिलों पर ब्याज, कमीशन (एलसी बीजी के लिए सरकारी व्यवसाय और कमीशन के अलावा), विनिमय, ब्रोकरेज और लॉकरों पर किराए की वसूली पर लेखाबद्ध किया जाता है। लाभांश को लेखाबद्ध तब किया जाता है जब इसे प्राप्त करने का अधिकार स्थापित हो जाए।
- (ग) जहां तक बैंक के विदेशी कार्यालयों का संबंध है, आय और व्यय को उस देश के स्थानीय कानूनों के अनुसार मान्यता प्राप्त होती है जहां संबंधित विदेशी कार्यालय स्थित है।
- (घ) मुकदमा दायर खातों के मामले में, संबंधित कानूनी और अन्य खर्चों को लाभ और हानि खाते में लगाया जाता है और वसूली पर उन्हें आय के रूप में दर्ज किया जाता है।

8.2 Subsidiaries:

- (a) Fixed Assets of the domestic subsidiaries are depreciated as provided in the Schedule II of the Companies Act, 2013.
- (b) Intangible assets comprising of software purchase / developed and licensing cost are depreciated on straight-line method over the useful life of the software upto a maximum of 3 years commencing from the date on which software is first utilized.
- (c) In respect of leased assets, depreciation is charged either as per the method and rates prescribed under the Companies Act, 2013 or in the ratio of lease rentals accrued during the year to lease rentals for the entire primary / secondary period of the lease, as per agreements, whichever is higher.

9. Impairment of Assets

An assessment is made at each balance sheet date whether there is any indication that an asset is impaired. If any such indication exists, an estimate of the recoverable amount is made and impairment loss, if any, is provided for.

10 Revenue Recognition

Income and expenditure are generally accounted on accrual basis, except the following:

- (a) Interest on Non-Performing advances and Non-Performing Investments is recognized as per norms laid down by the RBI.
- (b) Interest on Overdue Bills, Commission (other than Government business & Commission for LC BG), Exchange, Brokerage and rent on lockers is accounted on realization. Dividend is accounted when the right to receive the same is established.
- (c) As regards Bank's foreign offices, income and expenditure are recognised as per the local laws of the country in which the respective foreign office is located.
- (d) In case of suit filed accounts, related legal and other expenses incurred are charged to Profit & Loss Account and on recovery, the same are accounted as Income.

11 जीवन बीमा कंपनी:

(क) प्रीमियम

पॉलिसी धारकों से वसूली की वार्षिक निश्चितता है तो देय प्रीमियम को आय के रूप में मान्यता दी जाती है। इकाई सहबद्ध कारोबार के लिए, इकाई आवंटित होने पर आय को मान्यता दी जाती है। व्यपगत पॉलिसियों पर 'प्रीमियम' को आय के रूप में मान्यता दी जाती है जब ऐसी पॉलिसियों को बहाल किया जाता है। प्रीमियम को 'जीएसटी / सेवा कर' के निवल के रूप में मान्यता प्राप्त है। 'टॉप-अप प्रीमियम' को सिंगल प्रीमियम माना जाता है।

(ख) लिंक्ड व्यवसाय से आय:

निधि प्रबंधन प्रभार, प्रशासनिक शुल्क, मॉर्टलिटी प्रभार और अन्य प्रभार उत्पाद सुविधाओं के अनुसार नीतियों के नियमों और शर्तों के अनुसार लिंक्ड फंड से वसूल किए जाते हैं और देय होने पर पहचाने जाते हैं।

(ग) पुनर्बीमा प्रीमियम:

सौंपे गए पुनर्बीमा प्रीमियम को संधि के अनुसार या पुनर्बीमाकर्ता के साथ सैद्धांतिक व्यवस्था के अनुसार प्रदत्त जाता है।

(घ) प्रदत्त लाभ (दावों सहित):

दावा लागत में पॉलिसी लाभ राशि और दावा निपटान लागत, जहां लागू हो, शामिल होती है। सूचना मिलने पर मृत्यु दावा और राइडर दावा की गणना की जाती है।

उत्तरजीविता लाभ के दावों और परिपक्वता के दावों का भुगतान देय होने पर लेखांकन किया जाता है।

यूनिट लिंक्ड पॉलिसियों के तहत समर्पण और निकासी (शुल्कों को घटाकर) का हिसाब तब लगाया जाता है जब संबंधित यूनिट्स को रद्द कर दिया जाता है। पारंपरिक नीतियों के तहत इनका लेखा-जोखा तब लिया जाता है, जब अभ्यर्पण की सूचना प्राप्त हो जाती है और स्वीकार कर ली जाती है।

लॉक-इन अवधि के भीतर सहबद्ध पॉलिसी के अभ्यर्पण के मामले में जो पॉलिसी जारी होने की तारीख से 5 वर्ष है (1 सितंबर 2010 के बाद जारी की गई पॉलिसी के मामले में), ऐसी पॉलिसियों के अभ्यर्पण मूल्य को यूएल डिस्कंटीन्यूड पॉलिसी फंड नामक नामित

11 Life Insurance Company:

(a) Premium

Premium is recognised as income when due from policy holders, if there is a reasonable certainty of collectability. For unit linked business, income is recognized when the units are allocated. Premium on lapsed policies is recognized as income when such policies are reinstated. Premiums are recognized net of GST / service tax. Top-up premium is considered as single premium.

(b) Income from Linked Business:

Fund management charges, administrative charges, mortality charges and other charges as per the product feature are recovered from linked funds in accordance with terms and conditions of policies and are recognized when due.

(c) Re-insurance Premium:

Re-insurance premium ceded is accounted in accordance with the treaty or in principle arrangement with the re-insurer.

(d) Benefits paid (including claims):

Claims costs consist of the policy benefit amount and claim settlement costs, where applicable. Death claims and rider claims are accounted for on receipt of intimation.

Survival benefit claims and maturity claims are accounted for when due for payment.

Surrenders and withdrawals (net of charges) under unit linked policies are accounted for when associated units are cancelled. Under traditional policies, these are accounted for when the intimation for the surrender is received and accepted.

In case of surrender of linked policy within the lock-in period i.e., 5 years from the date of issue of policy (in case of policies issued after 1st September 2010), the surrender value of such policies is invested in a designated fund called 'UL Discontinued Policy Fund' and is paid to the policyholder on the expiry

फंड में निवेश किया जाता है और पॉलिसीधारक को लॉक-इन अवधि की समाप्ति पर न्यूनतम निश्चित प्रतिलाभ या वास्तविक प्रतिलाभ, जो भी अधिक हो, के साथ भुगतान किया जाता है।

बीमा उत्पादों के मामले में जीवन प्रस्तावक की मृत्यु पर शेष भविष्य के प्रीमियमों की छूट की सुविधा होने पर, माफ किए गए सभी भविष्य के प्रीमियमों को जीवन प्रस्तावक की मृत्यु होने पर भुगतान किए गए लाभ के तहत देयता के रूप में मान्यता दी जाती है। जब अनुवर्ती मोडल प्रीमियम देय हो जाता है, तो उक्त प्रीमियमों को पूर्वोक्त देयता को कम करके वित्त पोषित किया जाता है और प्रीमियम आय को उसी के लिए मान्यता दी जाती है।

संबंधित दावों की अवधि के दौरान दावों पर पुनर्बीमा वसूली की गणना की जाती है।

(ड) अधिग्रहण लागत:

अधिग्रहण लागत वे लागतें हैं जो अलग-अलग होती हैं और मुख्य रूप से बीमा अनुबंधों के अधिग्रहण से संबंधित होती हैं और जिस अवधि में वे खर्च की जाती हैं, उस अवधि में व्यय की जाती हैं। प्रथम वर्ष के भुगतान किए गए कमीशन में से भुगतान की गई वसूली राशि की वसूली, यदि भविष्य में कोई हो, उस वर्ष में दर्ज की गई है जिसमें इसकी वसूली देय है।

(च) जीवन पॉलिसी के लिए देयता:

देयताओं का मूल्य बीमा विनियामक और विकास प्राधिकरण (बीमाकर्ताओं की आस्तियां, देयताएं और शोधक्षमता मार्जिन) विनियम, 2000 और समय-समय पर संशोधित आईआरडीए द्वारा जारी अन्य प्रासंगिक विनियमों और एक्चुरियल प्रैक्टिस स्टैंडर्ड्स (एपीएस 2 और एपीएस 7) भारतीय बीमांकिक संस्थान और भारत में आम तौर पर स्वीकृत बीमांकिक सिद्धांत द्वारा जारी किए गए के विनियमों के अनुसार निर्धारित किया जाता है।

12 कर्मचारी लाभ

- (a) **परिभाषित अंशदान योजनाएं:** भविष्य / पेंशन फंड जैसी परिभाषित अंशदान योजनाओं को व्यय के रूप में मान्यता दी जाती है और लाभ और हानि खाते में प्रभावित किया जाता है।

of the lock-in period along with minimum guaranteed return or actual return, whichever is higher.

In case of insurance products having the feature of waiver of the balance future premiums on the death of the life proposer, the entire future premiums waived are recognised as liability under the benefits paid on the occurrence of death of the life proposer. When the subsequent modal premium becomes due, the said premiums are funded by reducing the aforesaid liability and the premium income is recognized for the same.

Re-insurance recoveries on claims are accounted for, in the same period as the related claims.

(e) Acquisition Costs:

Acquisition costs are costs which vary with and are primarily related to acquisition of insurance contracts and are expensed off in the period in which they are incurred. Recovery on account of claw back of the first year commission paid, if any, in future is accounted in the year in which its recovery is due.

(f) Liability for life policies:

The value of liabilities is determined in accordance with Insurance Regulatory and Development Authority (Assets, Liabilities and Solvency Margin of insurers) Regulations, 2000 and other relevant Regulations issued by IRDA as amended from time to time, the Actuarial Practice Standards (APS 2 and APS 7) issued by the Institute of Actuaries of India and generally accepted actuarial principles in India.

12 Employee Benefits

- (a) **Defined Contribution Plans:** Defined Contribution Plans such as Provident / Pension fund are recognized as an expense and charged to Profit & Loss account.

बैंक 01-04-2010 को या उसके बाद बैंक में शामिल होने वाले सभी अधिकारियों / कर्मचारियों के लिए एक नई पेंशन योजना (एनपीएस) संचालित करता है। जो 'परिभाषित अंशदान पेंशन योजना' है, ऐसे नए शामिल होने वाले मौजूदा पेंशन योजना के सदस्य बनने के हकदार नहीं हैं। योजना के अनुसार कवर किए गए कर्मचारी अपने मूल वेतन और महंगाई भत्ता के 10% के साथ-साथ मूल वेतन प्लस महंगाई भत्ता के 14% के बराबर बैंक से योगदान के साथ योजना में योगदान करते हैं। बैंक इस तरह के वार्षिक योगदान को उस वर्ष में व्यय के रूप में मान्यता देता है जिससे वे संबंधित हैं।

(b) परिभाषित लाभ योजनाएं:

- (i) **ग्रेच्युटी (उपदान):** कर्मचारी ग्रेच्युटी निधि योजना बैंक (मूल संस्था) द्वारा वित्त पोषित है और एक अलग ट्रस्ट द्वारा प्रबंधित की जाती है जो बदले में दिशानिर्देशों के अनुसार अपने निधियों का प्रबंधन करता है। ग्रेच्युटी के तहत बैंक (मूल संस्था) के दायित्व का वर्तमान मूल्य वर्ष के अंत में बीमांकिक आधार पर गणना किया जाता है और शुद्ध आधार पर दायित्व को गणना करने के लिए योजनागत संपत्तियों का उचित मूल्य सकल दायित्व से घटाया जाता है।
- (ii) **पेंशन:** कर्मचारी पेंशन निधि योजना बैंक (मूल संस्था) द्वारा वित्त पोषित है और एक अलग ट्रस्ट द्वारा प्रबंधित की जाती है। पेंशन के तहत बैंक (मूल संस्था) के दायित्वों के वर्तमान मूल्य को वर्षांत आधार पर मान्यता दी गई है और निवल आधार पर देयताओं को पहचानने के लिए योजनागत संपत्तियों का उचित मूल्य सकल देयताओं से घटाया जाता है।
- (c) विशेषाधिकार अवकाश को एक दीर्घकालिक लाभ माना जाता है और प्रत्येक तुलन-पत्र की तारीख में 'अनुमानित यूनिट क्रेडिट पद्धति' पर स्वतंत्र बीमांकिक मूल्यांकन के आधार पर मान्यता प्राप्त है।

13 करगणन के लिए प्रावधान

- (a) वर्तमान और आस्थगित दोनों करों के लिए कर का प्रावधान किया गया है।
- (b) समय के अंतराल के कारण उत्पन्न होने वाली आस्थगित कर संपत्ति और देयताओं और जो बाद की अवधि में प्रतिवर्तन योग्य हैं, कर दरों और विधियों का

The Bank operates a New Pension Scheme (NPS) for all officers / employees joining the Bank on or after 01-04-2010, which is a defined contribution Pension Scheme, such new joiners not being entitled to become members of the existing Pension Scheme. As per the scheme, the covered employees contribute 10% of their basic pay plus dearness allowance to the scheme together with a contribution from the Bank equivalent to 14% of the basic pay plus dearness allowance. The Bank recognizes such annual contributions as an expense in the year to which they relate.

(b) Defined Benefit Plans:

- (i) **Gratuity:** The employee Gratuity Fund Scheme is funded by the Bank (Parent) and managed by a separate trust who in turn manages their funds as per guidelines. The present value of the Bank's (Parent) obligation under Gratuity is recognized on actuarial basis as at the year end and the fair value of the Plan assets is reduced from the gross obligation to recognize the obligation on a net basis.
- (ii) **Pension:** The employee Pension Fund Scheme is funded by the Bank (Parent) and managed by a separate trust. The present value of the Bank's (Parent) obligations under Pension is recognized on the basis as at the year end and the fair value of the Plan assets is reduced from the gross obligation to recognize the obligation on a net basis.
- (c) The privilege leave is considered a long term benefit and is recognized based on independent actuarial valuation on 'projected Unit credit method' at each Balance Sheet date.

13 Provision for Taxation

- (a) Provision for tax is made for both Current and Deferred Taxes.
- (b) Deferred Tax assets and liabilities arising on account of timing differences and which are capable of reversal in subsequent periods are

उपयोग करके मान्यता प्राप्त हैं जिन्हें तुलन पत्र तिथि के रूप में अधिनियमित या मूल रूप से अधिनियमित किया गया है।

- (c) आस्थगित कर आस्तियों की पहचान की जाती है और प्रबंधन के निर्णय के आधार पर प्रत्येक रिपोर्टिंग तिथि पर पुनर्मूल्यांकन किया जाता है कि क्या उनकी प्राप्ति यथोचित रूप से निश्चित या आभासी निश्चित मानी जाती है, जैसा कि मामला हो सकता है।
- (d) आस्थगित कर आस्तियों को अनवशेषित मूल्यहास और कर घाटे को आगे ले जाने पर तभी मान्यता दी जाती है, जब इस बात के पुख्ता सबूतों से समर्थित आभासी निश्चितता हो कि ऐसी आस्थगित कर संपत्ति को भविष्य के मुनाफे के द्वारा वसूल किया जा सकता है। उपरोक्त के अलावा अन्य मदों पर आस्थगित कर संपत्तियों को उचित निश्चितता के आधार पर मान्यता दी जाती है।

14 प्रावधान, आकस्मिक देयताएं, आकस्मिक आस्तियां

- (a) आईसीएआई द्वारा जारी लेखांकन मानक (एएस) 29 (प्रावधान, आकस्मिक देयताएं और आकस्मिक संपत्ति) के अनुरूप, बैंक (मूल संस्था) प्रावधान को तभी मान्यता देता है जब:
- पिछली घटना के परिणामस्वरूप इसका वर्तमान दायित्व है।
 - यह संभव है कि दायित्वों को निपटाने के लिए आर्थिक लाभ को शामिल करने वाले संसाधनों के बहिर्वाह की आवश्यकता होगी, और
 - जब दायित्व की राशि का विश्वसनीय अनुमान लगाया जा सकता है।
- (b) निम्नलिखित के लिए कोई प्रावधान नहीं है:
- पिछली घटनाओं से उत्पन्न होने वाली कोई भी संभावित बाध्यता और जिसके अस्तित्व की पुष्टि केवल एक या एक से अधिक अनिश्चित भविष्य की घटनाओं के घटित होने या न होने से की जाएगी जो पूरी तरह से बैंक (मूल संस्था) के नियंत्रण में नहीं है।
 - यह संभव नहीं है कि दायित्वों को निपटाने के लिए आर्थिक लाभों वाले संसाधनों के बहिर्वाह की आवश्यकता होगी, या
 - दायित्व की राशि का विश्वसनीय अनुमान नहीं लगाया जा सकता है।

recognized using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date.

- (c) Deferred tax assets are recognised and re-assessed at each reporting date, based upon management's judgment as to whether their realisation is considered as reasonably certain or virtual certain as the case may be.
- (d) Deferred Tax Assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits. Deferred tax assets on the items other than above are recognized on the basis of reasonable certainty.

14 Provisions, Contingent Liabilities, Contingent Assets

- (a) In conformity with Accounting Standard (AS) 29 (Provisions, Contingent Liabilities & Contingent Assets) issued by ICAI, the Bank (Parent) recognizes provision only when:
- It has a present obligation as a result of past event.
 - It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
 - When a reliable estimate of the amount of the obligation can be made.
- (b) No provision is recognized for:
- Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank (parent).
 - It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or
 - A reliable estimate of the amount of obligation cannot be made.

इस तरह के आस्तियों को आकस्मिक देयताओं के रूप में दर्ज किया जाता है। इनका नियमित अंतराल पर मूल्यांकन किया जाता है और बाध्यता का केवल वह भाग जिसके लिए आर्थिक लाभों को शामिल करने वाले संसाधनों का बहिर्वाह संभावित है, अत्यंत दुर्लभ परिस्थितियों को छोड़कर जहां कोई विश्वसनीय अनुमान नहीं लगाया जा सकता है, के लिए प्रदान किया जाता है।

- (c) आकस्मिक आस्तियों को वित्तीय विवरणों में मान्यता नहीं दी जाती है।

15 निवल लाभ

लाभ और हानि खाते में निवल लाभ की गणना निम्न के उपरांत की जाती है:

- (a) निवेश पर मूल्यहास के लिए प्रावधान
- (b) कराधान के लिए प्रावधान
- (c) ऋण घाटे पर प्रावधान
- (d) मानक आस्ति पर प्रावधान
- (e) अनर्जक निवेश के लिए प्रावधान
- (f) अन्य सामान्य और आवश्यक वस्तुएं

16 प्रति शेयर आय:

बैंक (मूल संस्था) लेखा मानक (एएस) 20 (प्रति शेयर आय) के अनुसार प्रति शेयर मूल और मिश्रित आय की रिपोर्ट करता है। प्रति शेयर मूल आय की गणना वर्ष के दौरान बकाया इक्विटी शेयरों की भारित औसत संख्या द्वारा कर के बाद शुद्ध लाभ को विभाजित करके की जाती है।

17 नकदी प्रवाह विवरण:

नकदी प्रवाह विवरण की सूचना अप्रत्यक्ष विधि के उपयोग द्वारा दी जाती है।

18 खंड रिपोर्टिंग:

बैंक भारतीय रिजर्व बैंक के दिशानिर्देशों के अनुसार और आईसीएआई द्वारा जारी एएस-17 के अनुपालन में व्यवसाय खंड को प्राथमिक रिपोर्टिंग खंड और भौगोलिक खंड को द्वितीयक रिपोर्टिंग खंड के रूप में मान्यता देता है।

Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which the outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

- (c) Contingent Assets are not recognized in the financial Statements.

[15] Net Profit

The Net Profit in the Profit & Loss Account is after:

- (a) Provision for Depreciation on Investments.
- (b) Provision for Taxation.
- (c) Provision on Loan Losses
- (d) Provision on Standard Assets.
- (e) Provision for Non-Performing Investments.
- (f) Other usual & necessary items.

16 Earnings per Share:

The Bank (Parent) reports basic and diluted Earnings per Share in accordance with Accounting Standard (AS) 20 (Earnings per Share). Basic Earnings Per Share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the Year.

17 Cash Flow Statement

Cash flow Statement is reported by using indirect method.

18 Segment Reporting:

The Bank recognise the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines & in compliance with AS-17 issued by ICAI.

अनुसूची - 19

यथा 31 मार्च 2023 को समाप्त वर्ष के लिए समेकित वित्तीय विवरणियों पर लेखा संबंधी टिप्पणियाँ

- समूह की समेकित वित्तीय विवरणी (सीएफएस) में केनरा बैंक (प्रधान) व उसकी निम्नलिखित अनुषंगियों, सहयोगी संस्थाओं व संयुक्त उद्यम का परिणाम शामिल है। अनुषंगियों / सहबद्ध संस्थाओं / संयुक्त उद्यम के वित्तीय विवरणी को, यथा 31 मार्च, 2023 को समाप्त वर्ष की उसी रिपोर्टिंग तिथि तक तैयार किया गया है।

1.1 अनुषंगियाँ:

निम्न अनुषंगियों को उनके लेखापरीक्षित वित्तीय विवरणियों के आधार पर समेकित किया गया है:

क्र. सं.	कंपनी का नाम	निगमन का प्रकार	निगमिति देश	स्वामित्व हित का प्रतिशत (%)
1	केनबैंक वेंचर कैपिटल फंड लि.	अनुषंगी	भारत	100%
2	केनबैंक फिनान्सियल सर्विसेस लि.	अनुषंगी	भारत	100%
3	केनरा बैंक सिव्योरिटीज लिमिटेड	अनुषंगी	भारत	100%
4	केनबैंक फैक्टर्स लि.	अनुषंगी	भारत	70%
5	केनबैंक कंप्यूटर सर्विसेज लि.	अनुषंगी	भारत	69.14%
6	केनरा रोबेको आस्ति प्रबंधन कंपनी लि.	अनुषंगी	भारत	51%
7	केनरा एचएसबीसी ओरिएंटल बैंक ऑफ कॉमर्स जीवन बीमा कंपनी लि.	अनुषंगी	भारत	51%
8	सिंडिकेट बैंक सर्विसेज लि.	अनुषंगी	तंजानिया	100%

मूल बैंक के निदेशक मंडल ने दिनांक 27.01.2022 को आयोजित अपनी बैठक में दिवाला और दिवालियापन संहिता 2016 की धारा 59 के तहत स्वैच्छिक परिसमापन और सिंडिकेट सर्विसेज लिमिटेड के लिए परिसमापक नियुक्त करने की अनुमति दी। बंद होने पर, 15.02.2023 को नेशनल कंपनी लॉ ट्रिब्यूनल (छड़एफ) बेंगलुरु के समक्ष एक विघटन याचिका दायर की गई है। इसलिए, 31 मार्च 2023 को बैंक के समेकित वित्तीय विवरण की तैयारी के लिए इस पर विचार नहीं किया गया है।

अंतर्राष्ट्रीय संचालन के युक्तिकरण के लिए रणनीतिक पहल के हिस्से के रूप में, बैंक ने 30.11.2022 को भारतीय स्टेट बैंक को 14.67 मिलियन अमरीकी डालर के मूल्य पर संयुक्त उद्यम, वाणिज्यिक इंडो बैंक एलएलसी (एसबीआई के साथ रूस में संयुक्त उद्यम) में अपनी हिस्सेदारी स्थानांतरित कर दी है। इसका विचार 28 मार्च 2023 को पूर्ण रूप से प्राप्त हुआ। 31 मार्च 2023 तक, इसकी संयुक्त उद्यम कंपनी पर माता-पिता का नियंत्रण मौजूद नहीं है और तदनुसार 31 मार्च 2023 को बैंक के समेकित वित्तीय विवरण की तैयारी के लिए विचार नहीं किया गया है।

बैंक की सहायक केनरा रोबेको एसेट मैनेजमेंट कंपनी लिमिटेड अधिसूचित भारतीय लेखा मानकों ('इंड-एएस') के अनुसार अपने वित्तीय परिणाम तैयार करती है। बैंक अपने वैधानिक अनुपालन के प्रयोजनों के लिए भारतीय जीएएपी के तहत अपने वित्तीय परिणाम तैयार करता है और प्रस्तुत करता है। इसलिए बैंक के समेकित वित्तीय परिणामों के उद्देश्य से मैसर्स केनरा रोबेको एसेट मैनेजमेंट कंपनी लिमिटेड की वित्तीय जानकारी को भारतीय जीएएपी के अनुसार मान्यता और माप सिद्धांतों के आधार पर 'फिट-फॉर-समेकन इंफॉर्मेशन' तैयार किया गया है।

SCHEDULE - 19

NOTES ON ACCOUNTS ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023

- The Consolidated Financial Statements (CFS) of the Group comprises the result of the Canara Bank (Parent), and following Subsidiaries & Associates. The financial statements of the Subsidiaries / Associates are drawn up to the same reporting date as that of the Parent i.e. year ended on March 31, 2023.

1.1 Subsidiaries

The following subsidiaries have been considered for consolidation based on their Audited Financial Statements:

Sl. No.	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
1	Canbank Venture Capital Fund Ltd.	Subsidiary	India	100%
2	Canbank Financial Services Ltd.	Subsidiary	India	100%
3	Canara Bank Securities Ltd.	Subsidiary	India	100%
4	Canbank Factors Ltd.	Subsidiary	India	70%
5	Canbank Computer Services Ltd.	Subsidiary	India	69.14%
6	Canara Robeco Asset Management Company Ltd.	Subsidiary	India	51%
7	Canara HSBC Life Insurance Company Ltd. (Formerly Canara HSBC Oriental Bank Of Commerce Life Insurance Company Ltd.)	Subsidiary	India	51%
8	Canara Bank (Tanzania) Ltd.	Subsidiary	Tanzania	100%

The Board of Directors of parent in its meeting held on 27.01.2022 permitted for voluntary liquidation of Synd Bank Services Ltd., under Section 59 of Insolvency and Bankruptcy Code 2016 and the affairs of the company completely wound up and the accounts closed. Upon closure, a dissolution petition has been filed before National Company Law Tribunal (NCLT) Bengaluru on 15.02.2023. Hence, it has not been considered for preparation of consolidated financial statement of the bank as on 31st March 2023.

As part of strategic initiatives for rationalization of International Operations, Bank has transferred its shareholding in the Joint Venture, Commercial Indo Bank LLC (Joint Venture in Russia with SBI) to State Bank of India on 30.11.2022 at a value of USD 14.67 mn and its consideration received in full on 28th March 2023. As on 31st March 2023, the control of the Parent over its Joint Venture Company does not exist and accordingly not considered for preparation of consolidated financial statement of the bank as on 31st March 2023.

The Bank's subsidiary Canara Robeco Asset Management Company Ltd., prepares its financial results in accordance with the notified Indian Accounting Standards ('Ind-AS'). The Bank for the purposes of its statutory compliance prepares and presents its financial results under Indian GAAP. Hence the financials of M/s Canara Rabeco Asset Management Company Limited has been prepared 'fit-for-consolidation information' based on the recognition and measurement principles as per Indian GAAP, for the purpose of consolidated financial results of the Bank.

उच्च शिक्षा निधियन एजेंसी (एच ई एफ ए) :

उच्च शिक्षा वित्त पोषण एजेंसी (एचईएफए) भारत में प्रमुख शैक्षणिक संस्थानों में पूंजीगत संपत्ति के वित्त निर्माण के लिए एमएचआरडी, भारत सरकार (90.91%) और केनरा बैंक (9.09%) का एक संयुक्त उद्यम है। एचईएफए कंपनी अधिनियम 2013 के तहत धारा 8 (लाभ के लिए नहीं) के अंतर्गत केंद्र सरकार की कंपनी और आरबीआई के साथ गैर-जमा लेने वाली एनबीएफसी के रूप में पंजीकृत है।

शिक्षा मंत्रालय, भारत सरकार ने विश्व स्तरीय उच्च शिक्षण संस्थानों के निर्माण के लिए और देश के आईआईएम, आईआईटी, एम्स, आईआईएसईआर, आईआईएससी, एनआईटी आदि जैसे संस्थानों में अनुसंधान सुविधाओं को स्थापित करने के उद्देश्य से, उच्च शिक्षा के बुनियादी ढांचे के मानकों में सुधार के लिए एक विशेष उद्देश्य के माध्यम से एक मंच प्रदान करने के लिए प्रयासरत है।

इसके आधार पर एमएचआरडी ने 2000 करोड़ रुपये की प्रारंभिक अधिकृत पूंजी के साथ हायर एजुकेशन फाइनेंसिंग एजेंसी (एचईएफए) एक संयुक्त उद्यम कंपनी स्थापित करने का प्रस्ताव रखा। एमएचआरडी ने रुपये 1,000 करोड़ का योगदान दिया है और केनरा बैंक ने आनुपातिक रूप से रुपये 100 करोड़ का योगदान दिया है।

इसके बाद, एमएचआरडी ने एचईएफए इक्विटी आधार के मौजूदा अधिदेश और वित्तपोषित किए जाने वाले संस्थानों की श्रेणी का दायरा बढ़ाया। तदनुसार, अधिकृत पूंजी को रुपये 10,000 करोड़ तक बढ़ा दिया गया है, जिसमें एमओई यथा 31.03.2023 तक रुपये 5,000 करोड़ की अतिरिक्त इक्विटी प्रदान करेगा और केनरा बैंक 500 करोड़ रुपये का योगदान देगा, 31.03.2023 तक एमएचआरडी ने रुपये 4,812.50 करोड़ और केनरा बैंक ने रुपये 481.25 करोड़ का योगदान दिया है, कंपनी ने रुपये 16845.21 करोड़ के वितरण के साथ रुपये 36091.66 करोड़ की सीमा तक सावधि ऋण स्वीकृत किए हैं।

निम्नलिखित तथ्यों के आधार पर बैंक के सीएफएस में एचईएफए की वित्तीय स्थिति पर विचार नहीं किया जाता है:

ए समेकन के पीछे का इरादा सहायक / जेवी के मुनाफे, आय और संपत्ति को होल्डिंग / वेंचर कंपनी में अपने होल्डिंग / वेंचर के आधार पर विलय करना है। होल्डिंग/उद्यम कंपनी तकनीकी रूप से अपनी सहायक कंपनी/उद्यम की आनुपातिक संपत्ति (लाभ सहित) का मालिक है, जब हम वेंचर कंपनी को धारा 8 कंपनी के साथ समेकित करते हैं, हालांकि यह उद्यम कंपनी की संपत्ति की गलत तस्वीर दर्शाएगी, क्योंकि वेंचर कंपनी धारा 8 कंपनी के मुनाफे पर कभी भी किसी अधिकार का दावा नहीं कर सकती है। इसलिए समेकन का सवाल ही नहीं उठता।

बी) एस 21 (समेकित वित्तीय विवरण) वर्तमान मामले में लागू नहीं होगा क्योंकि यह नियंत्रण की परिभाषा को पूरा नहीं करता है।

HIGHER EDUCATION FUNDING AGENCY (HEFA):

Higher Education Financing Agency (HEFA) is a joint venture of MHRD, Government of India (90.91%) and Canara Bank (9.09%) for financing creation of capital assets in premier educational institutions in India. HEFA is registered under Section 8 (Not-for-profit) under the Companies Act 2013 as a Union Govt company and as Non-deposit taking NBFC with RBI.

The Ministry of Human Resources Development (MHRD), Govt with an object to build world-class higher educational institutions and to set up research facilities, intended to provide a platform, through a special purpose vehicle, for improvement of the infrastructure standards of the higher educational institutions like IIM, IIT, AIIMS, IISER, IISc, NIT etc., of the country.

Based on this, the MHRD proposed to set up Higher Education Financing Agency (HEFA) a Joint Venture Company with an initial authorized capital of ₹2000 Cr. MHRD has contributed ₹1,000 Cr., and Canara Bank has contributed proportionately ₹100 Cr.

Subsequently, MHRD extended the scope of existing mandate of HEFA equity base and range of institutions to be financed. Accordingly, the authorized capital has been increased to ₹10,000 Cr wherein Govt. will provide an additional equity of ₹5,000 Cr. and Canara Bank will contribute ₹500 Cr. As on 31.03.2023, MHRD has infused Capital of ₹4,812.50 Cr. and Canara Bank has contributed ₹481.25 Cr, respectively. As at 31.03.2023, Company has sanctioned Term Loans to the extent of ₹36091.66 Cr., and has disbursed ₹16845.21 Cr.

The financials of HEFA are not considered in the CFS of the Bank based the following facts:

- The intent behind consolidation is to merge the profits, income and wealth of the subsidiary / JV into the holding / Venture company by the virtue of its holding / Venture. The holding / Venture company technically owns the proportionate wealth (including the profit) of its subsidiary / Venture, When we consolidate the Venture company with a Section 8 company, it will however depict a wrong picture of the wealth of the venture company, as the venture company can never claim any right over the profits of a Section 8 Company. Therefore, the question of consolidation does not arise.
- AS 21 (Consolidated Financial Statement) would not be applicable in the current case as this does not satisfy the definition of Control.

स्वीकार किए जाने हेतु शर्तें	केनरा बैंक की स्थिति	प्रयोज्यता
1. प्रत्यक्ष या अप्रत्यक्ष रूप से सहायक (यों) के माध्यम से, एक उद्यम की मतदान शक्ति के आधे से अधिक का स्वामित्व	जेवी सह शेयर धारक समझौते के पैरा 4.1 के अनुसार केनरा बैंक के पास केवल 9.09% हिस्सेदारी है जो मतदान शक्ति के एक-आधे की सीमा से बहुत कम है।	संतुष्ट नहीं
2. किसी कंपनी के मामले में निदेशक मंडल की संरचना या संबंधित शासन की संरचना का नियंत्रण	जेवी सह शेयरधारक समझौते के पैरा 9.1.1 के अनुसार, एचईएफए के निदेशक मंडल में 7 निदेशक शामिल हैं, जिनमें से केनरा बैंक के केवल दो निदेशक, जिनमें से एक प्रबंध निदेशक (एमडी) होंगे, बोर्ड में प्रतिनिधित्व करेंगे। इसी प्रकार, उक्त समझौते के पैरा 8.2 के अनुसार, एमडी निदेशक मंडल के नियंत्रण, पर्यवेक्षण और निर्देशों के अधीन कार्य करेगा।	चूंकि, बैंक के पास नियंत्रक हिस्सेदारी नहीं है बोर्ड की संरचना में स्थिति संतोषजनक नहीं है।

Conditions to satisfy	Canara Bank's position	Applicability
1. The ownership, directly or indirectly through subsidiary(ies), of more than one-half of the voting power of an enterprise	As per Para 4.1 of the JV-cum-Shareholder Agreement Canara Bank is holding only 9.09% which is much below the threshold of one-half of the voting power.	Not Satisfied
2. Control of the composition of the board of directors in the case of a company or of the composition of the corresponding governing body	As per Para 9.1.1 of the JV-cum-Shareholder Agreement, Board of Directors of HEFA consists of 7 directors, out of which only two directors of Canara Bank, one of whom will be Managing Director(MD), will represent in the Board. Similarly, as per Para 8.2 of the said agreement, MD shall function under the control, supervision and directions of the Board of Directors.	Since, the Bank is not having controlling stake in composition of Board the condition is not satisfied.

ए एस 27 (संयुक्त उद्यमों में हितों की वित्तीय रिपोर्टिंग) एस 27 के पैरा 28 (बी) के तहत प्रदान किए गए प्रतिबंध के कारण लागू नहीं होगा जो निम्नानुसार है:

जेवी की प्रकृति के कारण, भले ही आरबीआई के साथ एनबीएफसी के रूप में पंजीकृत हो, जो कि कंपनी अधिनियम, 2013 की धारा 8 के तहत पंजीकृत एक अलाभकारी कंपनी है, पैरा 28 के तहत प्रदान किए गए प्रतिबंध के कारण जेवी को सीएफएस के लिए नहीं माना जाएगा (b) अद 27 के रूप में पढ़ा जाता है जो "(b) एक संयुक्त रूप से नियंत्रित इकाई में एक हित है जो गंभीर दीर्घकालिक प्रतिबंधों के तहत काम करता है जो उद्यमी को धन हस्तांतरण करने की क्षमता को काफी कम कर देता है।

ऐसी संयुक्त रूप से नियंत्रित इकाई में ब्याज को लेखांकन मानक (एस) 13, निवेश के लिए लेखांकन के अनुसार निवेश के रूप में माना जाना चाहिए।

जेवी के गठन का इरादा कंपनी अधिनियम, 2013 के प्रावधानों के तहत धारा 8 कंपनी को शामिल करना है (जेवी सह शेयर धारक समझौते के

c) AS 27 (Financial Reporting of Interests in Joint Ventures) would not be applicable due to the restriction provided under Para 28 (b) of AS 27 which read as under:

Due to the nature of the JV, even if registered as NBFC with RBI, which is a not-for-profit company registered U/s 8 of Companies Act, 2013 the JV would not be considered for CFS due to the restriction provided under Para 28 (b) of AS 27 which read as "(b) an interest in a jointly controlled entity which operates under severe long-term restrictions that significantly impair its ability to transfer funds to the venturer.

Interest in such a jointly controlled entity should be accounted for as an investment in accordance with Accounting Standard (AS) 13, Accounting for Investments."

The intent of forming of the JV is incorporating a Section 8 Company under the provisions of Companies Act, 2013 (Clause C of page 2 of the JV-cum-Shareholder Agreement).

पृष्ठ 2 का खंड सी)। इसके अलावा, उल्लिखित समझौते के पैरा 4.4 और पैरा 8.4 में स्पष्ट रूप से उल्लेख किया गया है कि लाभ इक्विटी का हिस्सा होगा और जो दर्शाता है कि दीर्घकालिक प्रतिबंध हैं जो बैंक को धन हस्तांतरण करने की क्षमता को काफी कम कर देते हैं।

इसके अलावा, एएस 27 के पैरा 12 और 13 में कहा गया है: संयुक्त रूप से नियंत्रित संचालन में अपने हितों के संबंध में, एक उद्यमी को अपने अलग-अलग वित्तीय विवरणों में और इसके परिणामस्वरूप अपने समेकित वित्तीय विवरणों में पहचान करनी चाहिए:

- वे संपत्तियां जिन पर यह नियंत्रण रखता है और जिन देनदारियों पर यह खर्च करता है; और
- वह खर्च जो वह करता है और आय का उसका हिस्सा जो वह जेवी से कमाता है।

चूंकि उद्यमकर्ता के अलग-अलग वित्तीय विवरणों में संपत्ति, देनदारियों, आय और व्यय पहले से ही पहचाने जाते हैं, और इसके परिणामस्वरूप समेकित वित्तीय विवरणों में, इन मदों के संबंध में कोई समायोजन या अन्य समेकन प्रक्रियाओं की आवश्यकता नहीं होती है, जब उद्यमी समेकित वित्तीय विवरण प्रस्तुत करता है।

चूंकि बैंक अपनी आय में वेंचर से प्राप्त शुल्क को अपनी जनशक्ति और अन्य संसाधनों के साथ उद्यम के प्रबंधन की लागत के लिए खाता है और निवेश के रूप में सब्सक्राइब्ड शेयर पूंजी को भी मान्यता देता है, समेकन की आगे की प्रक्रिया / समायोजन की आवश्यकता नहीं है।

उपर्युक्त कारणों को देखते हुए बैंक ने सीएफएस में एएस 21 या एएस 27 के तहत जेवी पर विचार नहीं किया है।

Further, Para 4.4 and Para 8.4 of the captioned agreement, it is clearly mentioned that the profit shall form part of the equity and which demonstrates that there are long-term restrictions that significantly impair its ability to transfer funds to the Bank.

Also, Para 12 and 13 of AS 27 states as under: "12. In respect of its interests in jointly controlled operations, a venturer should recognise in its separate financial statements and consequently in its consolidated financial statements:

- the assets that it controls and the liabilities that it incurs; and
- the expenses that it incurs and its share of the income that it earns from the joint venture.

Because the assets, liabilities, income and expenses are already recognised in the separate financial statements of the venturer, and consequently in its consolidated financial statements, no adjustments or other consolidation procedures are required in respect of these items when the venturer presents consolidated financial statements."

Since the bank accounts in its income, the fees received from the Venture towards the cost of managing the venture with its manpower and other resources and also recognizes the subscribed share capital as investment, the further procedure / adjustment of consolidation is not required.

In view of the above reasons the Bank has not considered the JV in CFS either under AS 21 or AS 27.

1.2. सहयोगी संस्थाएं

i. निम्नलिखित एसोसिएट्स में निवेश को उनके वित्तीय विवरणों के आधार पर समेकन के उद्देश्य से माना गया है:

क्र. सं.	सहयोगी संस्थाओं के नाम	लेखापरीक्षित / गैर-लेखापरीक्षित	निगमिति देश	यथा 31.03.2023 को स्वामित्व हित का प्रतिशत (%)	यथा 31.03.2022 को स्वामित्व हित का प्रतिशत (%)
1	केनफिन होम्स लि.	लेखापरीक्षित	भारत	29.99%	29.99%
2	कर्नाटक ग्रामीण बैंक (पूर्व में प्रगति कृष्णा ग्रामीण बैंक)	गैर-लेखापरीक्षित	भारत	35.00%	35.00%
3	केरल ग्रामीण बैंक (पूर्व में साउथ मलाबार ग्रामीण बैंक)	लेखापरीक्षित	भारत	35.00%	35.00%
4	कर्नाटक विकास ग्रामीण बैंक	गैर-लेखापरीक्षित	भारत	35.00%	35.00%
5	आंध्रा प्रगति ग्रामीण बैंक	लेखापरीक्षित	भारत	35.00%	35.00%

1.2 Associates

i. The investment in the following Associates have been considered for the purpose of consolidation based on their Financial Statements:

Sl. No.	Name of the Associates	Audited/ Unaudited	Country of incorporation	Percentage of ownership interest (%) as on 31.03.2023	Percentage of ownership interest (%) as on 31.03.2022
1.	Canfin Homes Ltd.	Audited	India	29.99%	29.99%
2.	Karnataka Gramin Bank (Erstwhile Pragathi Krishna Gramin Bank)	Unaudited	India	35.00%	35.00%
3.	Kerala Gramin Bank (Erstwhile South Malabar Gramin Bank)	Audited	India	35.00%	35.00%
4.	Karnataka Vikas Grameena Bank	Unaudited	India	35.00%	35.00%
5.	Andhra Pragathi Grameena Bank	Audited	India	35.00%	35.00%

2. अनुषंगी और सहयोगी प्रचलित कानून और प्रथा के अनुसार लगातार लेखांकन नीतियों का पालन कर रहे हैं, जो संबंधित उद्योग/व्यवसाय/देश की आवश्यकताओं के कारण कुछ मामलों में माता-पिता से भिन्न हैं। प्रबंधन की राय में, क्योंकि इसका प्रभाव भौतिक नहीं है, समेकित वित्तीय विवरणों में किसी समायोजन की आवश्यकता नहीं है।

2. The Subsidiaries and Associates are following Accounting Policies consistently as per the prevalent law and practice, which are different from Parent in a few cases because of respective industry / business / country requirements. In the opinion of the management, as the impact of the same is not material, no adjustment is required in Consolidated Financial Statements.

3. विभिन्न अनुषंगियों के अधिग्रहण से प्राप्त पूंजी आरक्षित निधियां / (साख) की अलग विवरणी निम्नानुसार है:

(₹ करोड़ में)

अनुषंगी का नाम	31.03.2023	31.03.2022
केनबैंक फैक्टर्स लिमिटेड	2.54	2.54
केनबैंक कंप्यूटर सर्विसेज़ लि.	0.25	0.25
निवल पूंजी आरक्षित निधियां	2.79	2.79

4. अंतरशाखा लेनदेन और लेखा शेषों का पुष्टिकरण :

अंतर कार्यालय समाशोधन लेखा के माध्यम से संपूर्ण बैंक हेतु कोर बैंकिंग समाधान (सीबीएस) के आधार पर प्रणाली द्वारा स्वतः प्रधान बैंक के अंतर शाखा / कार्यालय संयवहारों के तहत प्रविष्टियों का मिलान व सेटिंग किया गया है।

कुछ अनुषंगियों के संबंध में फुटकर लेनदार, फुटकर देनदार, ऋण और अग्रिम आदि के शेषों का पुष्टिकरण किया जाना है।

5. केनबैंक फाइनेंशिएल सर्विसेज़ लिमिटेड (केनफिना):

भारतीय रिजर्व बैंक, केनबैंक वित्तीय सेवाएँ लिमिटेड (केनफिना) के निर्देशों के अनुसार, एक पूर्ण स्वामित्व वाली सहायक कंपनी जिसका नेट वर्थ पूरी तरह से कम हो गया है, गैर-बैंकिंग वित्तीय कंपनी की किसी भी गतिविधि में संलग्न नहीं है। इसके अतिरिक्त, भारतीय रिजर्व बैंक ने वित्तीय परिसंपत्तियों के निपटान के लिए केनफिना को तीन वर्ष के विस्तार अर्थात् 31 जनवरी, 2020 तक की अनुमति दी है। समय का विस्तार इस शर्त के अधीन है कि कंपनी इस अवधि के दौरान किसी भी प्रकार की एनबीएफसी संबंधित गतिविधि नहीं करेगी। भारतीय रिजर्व बैंक ने सूचित किया है कि कंपनी केनफिना मार्च 2019 तक प्रिंसिपल बिजनेस क्राइटेरिया (PBC) को पूरा नहीं कर रही है। अतः, वित्तीय परिसंपत्तियों के निपटान और एनबीएफसी गतिविधियों को बंद करने की समय सीमा के विस्तार की आवश्यकता नहीं है। अनुमत विस्तार को ध्यान में रखते हुए, केनफिना की वित्तीय स्थिति को चालू समुत्थान के आधार पर समेकित किया गया है।

कंपनी अपनी प्राथमिक एनबीएफसी गतिविधियां नहीं चला रही है, क्योंकि 31.03.2019 को कंपनी की नेटवर्थ नकारात्मक थी। हालांकि, वित्तीय वर्ष 2019-20 में कंपनी का नेटवर्थ सकारात्मक हो गया है और बाद के सभी तीन वित्तीय वर्षों के लिए सकारात्मक बना रहा। कंपनी न्यायलय में वसूली के लंबित मामलों पर ध्यान दे रही है।

3. The break-up of Capital Reserve / (Goodwill) arising on the acquisition of various Subsidiaries is as under:

(₹ in Crore)

Name of the Subsidiary	31.03.2023	31.03.2022
Canbank Factors Limited	2.54	2.54
Canbank Computer Services Ltd.	0.25	0.25
Net Capital Reserve	2.79	2.79

4. Inter Branch transactions and confirmation of balances:

The matching and setting of entries under Inter-Branch/office transactions of the Parent Bank are carried out by the system itself based on Core Banking Solutions (CBS) for the whole of the Bank through Inter Office Adjustment account.

In some of the Group Companies, balances in Sundry Creditors, Sundry Debtors, Loans and Advances etc. are subject to confirmation.

5. Canbank Financial Services Limited (CANFINA):

Pursuant to the directions of the Reserve Bank of India, Canbank Financial Services Ltd. (CANFINA), a wholly owned Subsidiary whose net worth is totally eroded is not engaged in any of the activities of a Non-banking Financial Company. Further, Reserve Bank of India, has permitted CANFINA a further extension of three years i.e up to January 31, 2020 to dispose off the financial assets. The extension of time is subject to the condition that the company shall not undertake any NBFC type of activity during the period. The Reserve Bank of India has informed that the Company CANFINA is not meeting Principal Business Criteria (PBC) as on March 2019. Hence, the extension of time limit for disposal of financial assets and winding of NBFC activities is not required. Considering the extension permitted, the financials of CANFINA have been consolidated on going concern basis.

The company is not carrying its primary NBFC activities, since company's net worth was negative as at 31.03.2019. However, company's net worth has become positive in the financial year 2019-20 and continued positive for all the three subsequent financial years. The company is concentrating on recovery in pending court cases.

6. संबद्ध पार्टी का प्रकटन :

6.1 संबद्ध पार्टियों की सूची और बैंक के साथ उनका संबंध – प्रधान – केनरा बैंक

6.1.1 महत्वपूर्ण प्रबंधन कार्मिक टृ

- श्री के. सत्यनारायण राजु, प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी
- श्री देवाशीष मुखर्जी, कार्यपालक निदेशक
- श्री बृज मोहन शर्मा, कार्यपालक निदेशक
- श्री अशोक चंद्र, कार्यपालक निदेशक
- श्री हरदीप सिंह अहलूवालिया, कार्यपालक निदेशक
- श्री एस के मजूमदार, समूह मुख्य वित्तीय अधिकारी
- श्री संतोष कुमार बरिक, कंपनी सचिव

6.1.2 मूल कंपनी

- केनरा बैंक

6.1.3 अनुषंगियाँ

1	केनबैंक फाइनेंशिएल सर्विसेज़ लिमिटेड
2	केनबैंक वेंचर कैपिटल फण्ड लिमिटेड
3	केनबैंक फैक्टर्स लिमिटेड
4	केनरा रोबेको असेट मैनेजमेंट लिमिटेड
5	केनबैंक कंप्यूटर सर्विसेज़ लिमिटेड
6	केनरा बैंक सेक्यूरिटीज़ लिमिटेड (पहले गिल्ट सेक्यूरिटीज़ ट्रेडिंग कॉर्पोरेशन लिमिटेड)
7	केनरा एचएसबीसी ओरिएण्टल बैंक ऑफ कामर्स जीवन बीमा कंपनी लिमिटेड
8	केनरा बैंक (तंजानिया) लिमि.

6.1.4 सहयोगी संस्थाएं

1	केनफिन होम्स लिमिटेड
	बैंक द्वारा प्रायोजित क्षेत्रीय ग्रामीण बैंक
2	कर्नाटक ग्रामीण बैंक (तत्कालीन प्रगति कृष्णा ग्रामीण बैंक)
3	केरल ग्रामीण बैंक (तत्कालीन साउथ मलाबार ग्रामीण बैंक)
4	कर्नाटक विकास ग्रामीण बैंक

6. Related Party Disclosures

6.1 Names of Related parties and their relationship with the Bank- Parent – Canara Bank

6.1.1 Key Management Personnel

- Shri. K. Satyanarayana Raju, Managing Director & Chief Executive Officer
- Shri Debashish Mukherjee, Executive Director
- Shri. Brij Mohan Sharma, Executive Director
- Shri Ashok Chandra, Executive Director
- Shri Hardeep Singh Ahluwalia, Executive Director
- Shri S K Majumdar, Group Chief Financial Officer
- Shri Santosh Kumar Barik, Company Secretary

6.1.2 Parent

- Canara Bank

6.1.3 Subsidiaries

1	Canbank Financial Services Ltd.
2	Canbank Venture Capital Fund Ltd.
3	Canbank Factors Ltd.
4	Canara Robeco Asset Management Ltd.
5	Canbank Computer Services Ltd.
6	Canara Bank Securities Ltd. (formerly GILT Securities Trading Corpn. Ltd.)
7	Canara HSBC Life Insurance Company Ltd. (Formerly Canara HSBC Oriental Bank Of Commerce Life Insurance Company Ltd.)
8	Canara Bank (Tanzania) Ltd.

6.1.4 Associates

1	Canfin Homes Ltd.
	Regional Rural Banks sponsored by the Bank
1	Karnataka Gramin Bank (Erstwhile Pragathi Krishna Gramin Bank)
2	Kerala Gramin Bank (Erstwhile South Malabar Gramin Bank)
3	Karnataka Vikas Grameena Bank
4	Andhra Pragathi Grameena Bank

6.1.5 मुख्य प्रबंधन कार्मिक के लेनदेनों का प्रकटीकरण निम्नवत है:

मुख्य प्रबंधन कार्मिकों के लिए पारिश्रमिक निम्नानुसार है:

(₹ में)

मुख्य प्रबंधन कार्मिक का नाम	अवधि	पदनाम	2022-23	2021-22
श्री के. सत्यनारायण राजु	06.02.2023 तक ट्ट कानि 07.02.2023 से आज तक - प्रनि व मुकाअ	प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी	39,76,235.79	29,97,945.63
श्री देवाशीष मुखर्जी		कार्यपालक निदेशक	42,67,509.00	33,46,777.00
श्री बृज मोहन शर्मा		कार्यपालक निदेशक	40,48,869.70	27,17,759.37
श्री अशोक चंद्र	21.11.2022 से आज तक	कार्यपालक निदेशक	12,46,952.00	-
श्री हरदीप सिंह अहलूवालिया	07.02.2023 से आज तक	कार्यपालक निदेशक	4,67,257.15	-
श्री एल वी प्रभाकर	31.12.2022 तक	भूतपूर्व प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी	71,21,435.00	36,89,417.00
सुश्री मणिमेखलै	02.06.2022 तक	भूतपूर्व ट्टकार्यपालक निदेशक	12,86,885.20	32,50,311.00
श्री मटम वेंकट राव	(जुलाई 2022 को पीएलआई बकाया प्रदत्त)	भूतपूर्व ट्टकार्यपालक निदेशक	96,577.13	1,03,422.87
श्री कृष्णन एस	(जुलाई 2022 को पीएलआई बकाया प्रदत्त)	भूतपूर्व ट्टकार्यपालक निदेशक	1,18,694.71	48,305.29
श्री एस के मजूमदार		समूह मुख्य वित्तीय अधिकारी (जीसीएफओ)	35,89,797.68	24,76,234.22
श्री विनय मोहता		बैंक का कंपनी सचिव	25,70,125.94	22,04,506.97
			2,87,90,339.30	2,08,34,679.35

लेखांकन मानक 18 के पैरा 5 के अनुसार प्रमुख प्रबंधन कार्मिकों तथा प्रमुख प्रबंधन कार्मिकों के संबंधियों के लेन-देन सहित बैंक-ग्राहक संबंध प्रकृति के लेन-देन का प्रकटीकरण नहीं किया गया है।

6.1.5 Disclosure about transactions with Key Management Personnel is as under:

Remuneration to Key Management Personnel is as under:

(₹ in)

Name of Key Management Personnel	Period	DESIGNATION	2022-23	2021-22
Sri K. Satyanarayana Raju	Upto 06.02.2023 - ED From 07.02.2023 to till date - MD & CEO	Managing Director & Chief Executive Officer	39,76,235.79	29,97,945.63
Sri Debashish Mukherjee		Executive Director	42,67,509.00	33,46,777.00
Sri Brij Mohan Sharma		Executive Director	40,48,869.70	27,17,759.37
Sri Ashok Chandra	From 21.11.2022 to till date	Executive Director	12,46,952.00	-
Sri Hardeep Singh Ahluwalia	From 07.02.2023 to till date	Executive Director	4,67,257.15	-
Sri L V Prabhakar	Upto 31.12.2022	Ex-Managing Director & Chief Executive Officer	71,21,435.00	36,89,417.00
Ms. Manimekhalai A	Upto 02.06.2022	Ex-Executive Director	12,86,885.20	32,50,311.00
Sri Matam Venkata Rao	(PLI arrears paid on July 2022)	Ex-Executive Director	96,577.13	1,03,422.87
Sri Krishnan S	(PLI arrears paid on July 2022)	Ex-Executive Director	1,18,694.71	48,305.29
Sri S K Majumdar		Group Chief Financial Officer (GCFO)	35,89,797.68	24,76,234.22
Sri Vinay Mohta		Company Secretary of the Bank	25,70,125.94	22,04,506.97
			2,87,90,339.30	2,08,34,679.35

In terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship including those with Key Management Personnel and relatives of Key Management Personnel have not been disclosed.

7. प्रति शेयर आय:

7.1 प्रति शेयर मूल और मिश्रित आय:

विवरण	2022-23	2021-22
मूल और मिश्रित ईपीएस (₹)	62.04	35.04

7. Earnings Per Share:

7.1 Basic and Diluted Earnings Per Share:

Particulars	2022-23	2021-22
Basic and Diluted EPS (₹)	62.04	35.04

7.2 ईपीएस की गणना:

	विवरण	2022-23	2021-22
ए	इक्विटी शेयरधारकों के फलस्वरूप वर्ष के लिए शुद्ध लाभ/(हानि) (करोड़ ₹ में)	11254.74	6124.83
बी	इक्विटी शेयरों की भारित औसत संख्या (करोड़)	181.41	174.77
सी	31वीं मार्च को बकाया शेयरों की संख्या (करोड़)	181.41	181.41
डी	प्रति शेयर मूल और मिश्रित आय (ए / बी) (₹)	62.04	35.04
ई	प्रति शेयर अंकित मूल्य (₹)	10.00	10.00

7.2 Computation of EPS:

	Particulars	2022-23	2021-22
A	Net Profit / (Loss) for the year attributable to Equity Shareholders (₹ in Crore)	11254.74	6124.83
B	Weighted Average Number of Equity Shares (Crore)	181.41	174.77
C	No. of Shares outstanding as on 31 st March (Crore)	181.41	181.41
D	Basic and Diluted Earnings per Share (A/B) (₹)	62.04	35.04
E	Nominal Value per Share (₹)	10.00	10.00

8. वर्ष के दौरान किए गए प्रावधानों और आकस्मिकताओं का विवरण:

(₹ करोड़ में)

विवरण	31.03.2023	31.03.2022
निवेश और एनपीआई पर मूल्यहास का प्रावधान	2801.71	978.69
एनपीआई के लिए प्रावधान	9739.17	9868.06
मानक संपत्ति के लिए प्रावधान	338.86	(233.42)
कर के लिए प्रावधान (आस्थगित कर सहित)	3618.86	3349.90
उचित मूल्य में कमी का प्रावधान	(267.46)	454.21
संदिग्ध आस्तियों की वसूली का प्रावधान	(29.02)	25.73
देश के जोखिम एक्सपोजर के लिए प्रावधान	0.00	13.08
अन्य प्रावधान और आकस्मिकताएं - निवल	964.36	3046.37
कुल	17166.48	17502.62

8. Details of Provisions and Contingencies made during the year:

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
Provision for Depreciation on Investment and NPI	2801.71	978.69
Provision towards NPA	9739.17	9868.06
Provision towards Standard Asset	338.86	(233.42)
Provision for Tax (Including Deferred Tax)	3618.86	3349.90
Provision for Diminution in Fair Value	(267.46)	454.21
Provision for Assets doubtful of Recovery	(29.02)	25.73
Provision for Country Risk Exposure	0.00	13.08
Other Provision and Contingencies-Net	964.36	3046.37
TOTAL	17166.48	17502.62

9. समेकित क्षेत्र रिपोर्टिंग

पार्ट ए-कारोबार क्षेत्र

(₹ करोड़ में)

	विवरण	समाप्त वर्ष	
		31.03.2023	31.03.2022
(1)	राजस्व क्षेत्र		
ए	राजकोषीय परिचालन	21972.70	22,110.18
बी	खुदरा बैंकिंग परिचालन	48,055.07	35,968.43
	(i) डिजिटल बैंकिंग	0.15	
	(ii) अन्य खुदरा बैंकिंग	48,054.92	
सी	थोक बैंकिंग परिचालन	32741.90	27,677.81
डी	जीवन बीमा संचालन	8,440.09	8,500.47
ई	अन्य बैंकिंग परिचालन	-	-
एफ	गैर - आबंटित	-	-
	कुल	111,209.76	94,256.89
	घटाये : अंतर क्षेत्र राजस्व परिचालनों से आय	111,209.76	94,256.89
(2)	क्षेत्र परिणाम		
ए	राजकोषीय परिचालन	4632.95	8,030.97
बी	खुदरा बैंकिंग परिचालन	11,649.53	6,330.59
	(i) डिजिटल बैंकिंग	(2.66)	
	(ii) अन्य खुदरा बैंकिंग	11,652.19	
सी	थोक बैंकिंग परिचालन	(1955.64)	(5,226.79)
डी	जीवन बीमा परिचालन	99.82	10.24
ई	अन्य बैंकिंग परिचालन	-	-
	कुल	14,426.66	9,145.01
एफ	असंबद्ध आय/व्यय (प्रावधानों और आकस्मिकताओं सहित)	-	-
	कर पूर्व कुल लाभ	14,426.66	9,145.01
	आय कर	3,618.86	3,349.91
	निवल लाभ	10,807.80	5,795.10
	जोड़ें: सहयोगी संस्था में कमाई का हिस्सा	536.79	363.33
	घटाएँ : अल्पसंख्यक हित	89.84	33.60
	समेकित निवल लाभ	11,254.75	6,124.83
(3)	आस्ति क्षेत्र		
ए	राजकोषीय परिचालन	370,108.00	370,831.33
बी	खुदरा बैंकिंग परिचालन	441,612.80	404,781.08
	(i) डिजिटल बैंकिंग	3.44	
	(ii) अन्य खुदरा बैंकिंग	441,609.36	
सी	थोक बैंकिंग परिचालन	481,284.78	399,829.76
डी	जीवन बीमा परिचालन	31,309.95	27,214.95
ई	अन्य बैंकिंग परिचालन	-	-
एफ	गैर आबंटित आस्तियां	56,714.03	56,131.63
	कुल आस्ति	1,381,029.56	1,258,788.74
(4)	देयता क्षेत्र		
ए	राजकोषीय परिचालन	340,422.87	344,037.98
बी	खुदरा बैंकिंग परिचालन	415,293.01	389,837.55
	(i) डिजिटल बैंकिंग	6.51	
	(ii) अन्य खुदरा बैंकिंग	415,286.50	
सी	थोक बैंकिंग परिचालन	479,259.30	399,803.04
डी	जीवन बीमा परिचालन	29,956.89	26,556.86
ई	अन्य बैंकिंग परिचालन	-	-

9. Consolidated Segment Reporting

Part A-Business Segment

(₹ in Crore)

	PARTICULARS	YEAR ENDED	
		31.03.2023	31.03.2022
(1)	Segment Revenue		
A	Treasury Operations	21972.70	22,110.18
B	Retail Banking Operations	48,055.07	35,968.43
	(i) Digital Banking	0.15	
	(ii) Other Retail Banking	48,054.92	
c	Wholesale Banking Operations	32741.90	27,677.81
d	Life Insurance Operation	8,440.09	8,500.47
e	Other Banking Operations	-	-
f	Unallocated	-	-
	Total	111,209.76	94,256.89
	Less: Inter Segment Revenue		-
	Income from operations	111,209.76	94,256.89
(2)	Segment Results		
a	Treasury Operations	4632.95	8,030.97
b	Retail Banking Operations	11,649.53	6,330.59
	(i) Digital Banking	(2.66)	
	(ii) Other Retail Banking	11,652.19	
c	Wholesale Banking Operations	(1955.64)	(5,226.79)
d	Life Insurance Operation	99.82	10.24
e	Other Banking Operations	-	-
	Total	14,426.66	9,145.01
	Unallocated Income / Expenses (including Provisions and contingencies)	-	-
	Total Profit Before tax	14,426.66	9,145.01
	Income tax	3,618.86	3,349.91
	Net Profit	10,807.80	5,795.10
	Add share of Associate Profit	536.79	363.33
	Less: MI	89.84	33.60
	Consolidated Net profit	11,254.75	6,124.83
(3)	Segment Assets		
a	Treasury Operations	370,108.00	370,831.33
b	Retail Banking Operations	441,612.80	404,781.08
	(i) Digital Banking	3.44	
	(ii) Other Retail Banking	441,609.36	
c	Wholesale Banking Operations	481,284.78	399,829.76
d	Life Insurance Operation	31,309.95	27,214.95
e	Other Banking Operations	-	-
f	Unallocated Assets	56,714.03	56,131.63
	Total Assets	1,381,029.56	1,258,788.74
(4)	Segment Liabilities		
a	Treasury Operations	340,422.87	344,037.98
b	Retail Banking Operations	415,293.01	389,837.55
	(i) Digital Banking	6.51	
	(ii) Other Retail Banking	415,286.50	
c	Wholesale Banking Operations	479,259.30	399,803.04
d	Life Insurance Operation	29,956.89	26,556.86
e	Other Banking Operations	-	-

एफ गैर आबंटित आस्तियां	37,139.95	27,466.78
कुल देयता	1,302,072.02	1,187,702.21
(5) लगी हुई पूंजी		
ए राजकोषीय परिचालन	29,685.13	26,793.35
बी खुदरा बैंकिंग परिचालन	26,319.79	14,943.53
(i) डिजिटल बैंकिंग	(3.07)	
(ii) अन्य खुदरा बैंकिंग	26,322.86	
सी थोक बैंकिंग परिचालन	2,025.48	26.71
डी जीवन बीमा परिचालन	1353.06	658.09
ई अन्य बैंकिंग परिचालन	-	-
एफ गैर आबंटित आस्तियां	19,574.08	28,664.85
कुल लगाई गई पूंजी	78,957.54	71086.53

f Unallocated Liabilities	37,139.95	27,466.78
Total Liabilities	1,302,072.02	1,187,702.21
(5) Capital Employed		
a Treasury Operations	29,685.13	26,793.35
b Retail Banking Operations	26,319.79	14,943.53
(i) Digital Banking	(3.07)	
(ii) Other Retail Banking	26,322.86	
c Wholesale Banking Operations	2,025.48	26.71
d Life Insurance Operation	1353.06	658.09
e Other Banking Operations	-	-
f Unallocated	19,574.08	28,664.85
Total Capital Employed	78,957.54	71086.53

पार्ट बी - भौगोलिक क्षेत्र:

(₹ करोड़ में)

	विवरण	समाप्त वर्ष	
		31.03.2023	31.03.2022
ए	राजस्व		
	घरेलू	107,344.38	93093.30
	अंतर्राष्ट्रीय	3,865.38	1163.59
	कुल	111,209.76	94256.89
बी	आस्तियां		
	घरेलू	1,263,546.93	1144161.09
	अंतर्राष्ट्रीय	117,482.63	114627.65
	कुल	1,381,029.56	1258788.74

10. अनुषंगियों, एसोसिएट्स और संयुक्त उद्यम के संचित लाभ/हानि में मूल संस्था के हिस्से की गणना के बाद समूह का समेकित आरक्षित निधियां ₹76239.62 करोड़ है, जिसमें से ₹71793.05 करोड़ मूल संस्था से संबंधित है और शेष ₹4446.57 करोड़ सहायक और सहयोगी से संबंधित है (पिछले वर्ष 68147.19 करोड़ रुपये जिसमें से 64297.18 करोड़ रुपये मूल संस्था से संबंधित हैं और शेष 3850.01 करोड़ रुपये सहायक, सहयोगी और संयुक्त उद्यम से संबंधित हैं)।

मूल संस्था और अनुषंगियों के प्रत्येक वित्तीय विवरणी में प्रकटित अतिरिक्त सांविधिक सूचना के समेकित वित्तीय विवरणी का सत्य एवं निष्पक्ष राय पर कोई प्रभाव नहीं है और भारतीय सनदी लेखाकार संस्था (आई सी ए आई) द्वारा जारी किए गए सामान्य स्पष्टीकरण को दृष्टि में रखते हुए वैसे मदों की सूचना, जो महत्वपूर्ण नहीं है, उसे समेकित वित्तीय विवरणों में प्रकटन नहीं किया है।

11. लेखांकन मानक 28 - आस्तियों की हानि:

जब भी घटनाओं या परिस्थितियों में परिवर्तन यह अपेक्षा करते हैं कि आस्ति की वहन राशि वसूली-योग्य नहीं है तो वर्ष के समापन पर आस्तियों के हानि की समीक्षा की जाती है। धारित व प्रयुक्त की

Part B - Geographical Segment:

(₹ in Crore)

	PARTICULARS	YEAR ENDED	
		31.03.2023	31.03.2022
a	Revenue		
	Domestic	107,344.38	93093.30
	International	3,865.38	1163.59
	Total	111,209.76	94256.89
b	Assets		
	Domestic	1,263,546.93	1144161.09
	International	117,482.63	114627.65
	Total	1,381,029.56	1258788.74

10. The consolidated Reserves of the Group after reckoning Parent's share of accumulated profit / loss of Subsidiaries, Associates and Joint Venture amount to ₹76239.62 Crore of which ₹71793.05 Crore relate to the Parent and the balance ₹4446.57 Crore relates to the Subsidiaries & Associates (Previous year ₹68147.19 Crore of which ₹64297.18 Crore relate to the Parent and the balance ₹3850.01 Crore relates to the Subsidiaries, Associates and Joint Venture).

Additional statutory information disclosed in individual financial statements of the Parent and Subsidiaries having no bearing on the true and fair view of the Consolidated Financial Statements and also the information pertaining to the items which are not material have not been disclosed in the Consolidated Financial Statements in view of the general clarification issued by the ICAI.

11. Accounting Standard 28 - Impairment of Assets:

Assets are reviewed for impairment at the end of the year whenever events or changes in circumstances warrant that the carrying amount of an asset may

जाने वाली आस्ति की वसूली-योग्यता को आस्ति के वहन राशि से आस्ति द्वारा उत्पन्न होने हेतु संभावित फ्यूचर निवल भुनाये गये नकद प्रवाह की तुलना कर मापा जाना है। यदि ऐसी आस्ति को हानि माना जाए तो उस हानि को आस्ति के वसूली-योग्य राशि से अधिक हुए आस्ति के वहन राशि द्वारा मान्यता दी जानी है और तदनुसार मापा जाना है। यद्यपि, बैंक के प्रबन्धन की राय में जिस वर्ष में लेखांकन मानक 28 - “आस्तियों की हानि” लागू है, उस वर्ष के दौरान आस्तियों के भौतिक हानि का कोई संकेत नहीं है।

12. वित्त वर्ष 2022-23 के दौरान, केंद्र सरकार ने केरल ग्रामीण बैंक को भारत सरकार, केनरा बैंक और केरल सरकार द्वारा 50:35:15 के अनुपात में योगदान के लिए 130.65 करोड़ रुपये की पूंजी लगाने की मंजूरी दी, जैसा कि निर्धारित किया गया है। आरआरबी अधिनियम, 1976। तदनुसार, बैंक ने भारत सरकार, वित्त मंत्रालय के डीओ.सं. 3/9/2020-आरआरबी दिनांक 29.03.2023 के माध्यम से केरल ग्रामीण बैंक में 45.73 करोड़ रुपये की पूंजी डाली है और शेयर 31 मार्च 2023 तक आवंटन के लिए लंबित थे। और भारत सरकार और केरल सरकार से पूंजी के आनुपातिक हिस्से की प्राप्ति के बाद आवंटित किया जाएगा।
13. वित्तीय वर्ष 2022-23 के दौरान, केनरा बैंक ने निजी नियोजन के माध्यम से ₹4000.00 करोड़ के बेसल III अनुपालक अतिरिक्त टीयर I बांड और कुल ₹2000.00 करोड़ (सितंबर 2022 तिमाही के दौरान प्रत्येक 2000.00 करोड़ रुपये की दो किश्तों में) के बासेल III अनुपालक अतिरिक्त टीयर II बांड जारी किए हैं।
14. पिछले वर्ष के आंकड़ों को जहाँ कहीं आवश्यक हुआ, पुनर्वर्गीकृत/पुनर्व्यवस्थित/पुनर्वर्गीकृत किया गया है।

not be recoverable. Recoverability of an asset to be held and used is measured by a comparison for the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such an asset is considered to be impaired, the impairment to be recognized and is measured by the amount by which the carrying amount of the asset exceeds the recoverable amount of the asset. However, in the opinion of the Bank's Management, there is no indication of material impairment to the assets during the year to which Accounting Standard 28 - “Impairment of Assets” applies.

12. During the FY 2022-23, the Central Government approved capital infusion of ₹130.65 Cr. to Kerala Gramin Bank to be contributed by Government of India, Canara Bank and Government of Kerala in the ratio of 50:35:15 as prescribed in the RRB Act, 1976. Accordingly, Bank has infused a capital of ₹45.73 Crores in Kerala Gramin Bank vide GOI, Ministry of Finance DO.No 3/9/2020-RRB dated 29.03.2023 and the shares were pending for allotment and will be allotted after receipt of proportionate share of capital from GOI and Kerala government.
13. During the FY 2022-23, Canara Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to ₹4000.00 crore (During the Sep 2022 Quarter in two tranches of ₹2000.00 Crore each) and Basel III Compliant Additional Tier II Bonds aggregating to ₹2000.00 crore through private placement.
14. Figures of the previous year have been regrouped / rearranged / reclassified wherever necessary.

दीपक कुमार जेना
मंडल प्रबंधक

आर महेन्द्रन
सहायक महाप्रबंधक

दीपेश देवचंद देडिया
सहायक महाप्रबंधक

दीपक सक्सेना
उप महाप्रबंधक

एस के मजूमदार
मुख्य महाप्रबंधक व जीसीएफो

हरदीप सिंह अहलूवालिया
कार्यपालक निदेशक

अशोक चंद्र
कार्यपालक निदेशक

बृज मोहन शर्मा
कार्यपालक निदेशक

देवाशीष मुखर्जी
कार्यपालक निदेशक

के. सत्यनारायण राजु
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

विजय श्रीरंगन
अध्यक्ष

सुचीन्द्र मिश्रा
निदेशक

आर केसवन
निदेशक

नलिनी पद्मानाभन
निदेशक

**दिबाकर प्रसाद
हरिचंदन**
निदेशक

बिमल प्रसाद शर्मा
निदेशक

करुणाकर शेट्टी
निदेशक

आभा सिंह यदुवंशी
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते **एन के भार्गव एंड कंपनी**
सनदी लेखाकार
फर्म सं : 000429N
(एन.के. भार्गव)
साझेदार
सदस्य सं. 080624

कृते **राव एंड एम्मार**
सनदी लेखाकार
फर्म सं : 003084S
(हेमंत गुप्ता)
साझेदार
सदस्य सं. 500806

कृते **पी ए एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 313085E
(प्रशांत पांडा)
साझेदार
सदस्य सं. 051092

कृते **अरुण के अग्रवाल एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 003917N
(अरुण कुमार अग्रवाल)
साझेदार
सदस्य सं. 082899

कृते **सरथ एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 005120S
(एस श्रीनिवास)
साझेदार
सदस्य सं. 202471

स्थान : बेंगलूरु
दिनांक : 08.05.2023

DEEPAK KUMAR JENA
DIVISIONAL MANAGER

R MAHENDRAN
ASST GENERAL MANAGER

DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER

DEEPAK SAXENA
DEPUTY GENERAL MANAGER

S K MAJUMDAR
CHIEF GENERAL MANAGER & GCFO

HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR

ASHOK CHANDRA
EXECUTIVE DIRECTOR

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

K. SATYANARAYANA RAJU
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

VIJAY SRIRANGAN
CHAIRMAN

SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR

NALINI PADMANABHAN
DIRECTOR

**DIBAKAR PRASAD
HARICHANDAN**
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

**ABHA SINGH
YADUVANSHI**
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

For **ARUN K AGARWAL &
ASSOCIATES**
Chartered Accountants
FRN : 003917N

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(**NARENDRA KUMAR
BHARGAVA**)
PARTNER
MEMBERSHIP NO: 080624

(**HEMANT GUPTA**)
PARTNER
MEMBERSHIP NO: 500806

(**PRASHANT PANDA**)
PARTNER
MEMBERSHIP NO: 051092

(**ARUN KUMAR AGARWAL**)
PARTNER
MEMBERSHIP NO: 082899

(**S SRINIVAS**)
PARTNER
MEMBERSHIP NO: 202471

Place : Bengaluru
Date : 08.05.2023

यथा 31 मार्च 2023 को समाप्त वर्ष के लिए समेकित नकद प्रवाह विवरणी
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023

(₹ करोड़ में/₹ in Crore)

	31.03.2023 को समाप्त अवधि के लिए For the period ended 31.03.2023	31.03.2022 को समाप्त अवधि के लिए For the period ended 31.03.2022
I. परिचालन गतिविधियों से नकद प्रवाह / CASH FLOW FROM OPERATING ACTIVITIES		
कर के बाद निवल लाभ / Net Profit After Taxes	11,254.75	6,124.82
जोड़ना : कर के लिए प्रावधान (आस्थगित कर के लिए समावेशी प्रावधान) / Add: Provision for Tax (Incl Provision for Deferred Tax)	3,618.86	3,349.91
कर के पूर्व निवल लाभ / Net Profit Before Taxes	14,873.61	9,474.73
समायोजन हेतु: / ADJUSTMENTS FOR:		
मूल्यहास / Depreciation	1,020.96	841.05
निवेशों के पुनर्मूल्यांकन पर लाभ/(हानि) / Profit / (Loss) on revaluation of Investments	401.50	346.58
उचित मूल्य और एनपीए में कमी के लिए प्रावधान / Provision for Diminution in Fair Value and NPAs	9,471.70	9,868.07
अरक्षित विदेशी मुद्रा प्रावधान सहित मानक आस्तियों के लिए प्रावधान / Provision for Standard assets including unhedged foreign currency provision	338.87	(233.42)
टियर I और टियर II बांड पर ब्याज / Interest on Tier I and Tier II bonds	2,425.46	2,024.73
आकस्मिक और अन्य के लिए प्रावधान / Provision for contingencies and others	935.33	3,543.16
निवेश की बिक्री पर लाभ / हानि / (Profit) / Loss on sale of Investment	(1,437.18)	(3,748.56)
अचल आस्तियों की बिक्री पर लाभ / हानि / (Profit) / Loss on sale of Fixed Assets	(308.80)	(14.42)
निवेश मूल्यहास / (अधिमूल्यन) और एनपीआई के लिए प्रावधान / Provision for investment depreciation / (appreciation) & NPI	2,801.72	974.90
कुल योग / Sub total	15,649.56	13,602.09
समायोजन हेतु: / ADJUSTMENTS FOR :		
जमा में वृद्धि / (कमी) / (Increase) / Decrease in Investments	(42,733.78)	(24,962.42)
अग्रिम में (वृद्धि) / कमी / (Increase) / Decrease in Advances	(1,36,536.83)	(64,577.51)
अग्रिम में (वृद्धि) / कमी / Increase / (Decrease) in Borrowings	7,738.22	(7,297.85)
जमा में (वृद्धि) / कमी / Increase / (Decrease) in Deposits	92,745.53	75,355.93
अन्य आस्तियों में (वृद्धि) / कमी / (Increase) / Decrease in Other Assets	4,018.59	16,113.28
अन्य देयताओं एवं प्रावधानों में वृद्धि / (कमी) / Increase / (Decrease) in Other Liabilities and Provisions	8,385.40	(12,670.52)
अल्पांश हित में वृद्धि / (कमी) / Increase / (Decrease) in Minority Interest	79.10	31.31
	(66,303.77)	(18,007.78)
घटाएं : निवल आयकर (प्रदत्त) / प्रतिदेय / Less: Net Income Tax (Paid) / Refund	(4,197.27)	(4,150.05)
परिचालन गतिविधियों से सृजित निवल नकद		
NET CASHFLOW FROM OPERATING ACTIVITIES (ए) (A)	(39,977.87)	918.99
II. निवेश गतिविधियों से नकद प्रवाह / CASH FLOW FROM INVESTING ACTIVITIES		
अनुषंगियों कंपनियों/एसोसिएट्स/जेवी में निवेश में (वृद्धि) / कमी (Increase) / Decrease in Investment in Subsidiaries / Associates/JVs	(577.67)	(540.15)
अन्य आरक्षित निधियों में वृद्धि / (कमी) / Increase / (Decrease) in Other Reserves	(46.68)	105.29
अचल आस्तियों की बिक्री/खरीद से निवल अंतर्वाह / बहिर्वाह / Net inflow/ outflow from sale/ purchase of fixed assets	(613.45)	(821.02)
निवेश गतिविधियों से सृजित निवल नकदी		
NET CASH GENERATED FROM INVESTING ACTIVITIES (बी) (B)	(1,237.80)	(1,255.88)

III. वित्तीय गतिविधियों से नकद प्रवाह / CASH FLOW FROM FINANCING ACTIVITIES		
पूंजी का नया निर्गम / Fresh issue of capital	-	167.39
शेयर जारी करने पर प्राप्त प्रीमियम और संचित हानि का समायोजन / Premium Received on Issue of Shares and Set Off of Accumulated Loss	-	2,322.79
लाभांश का भुगतान / Payment of Dividend	(1,179.18)	-
टियर I और टियर II बांड पर ब्याज का भुगतान / Payment of interest on Tier I and Tier II bonds	(2,425.46)	(2,024.73)
अधीनस्थ ऋण सहित बांडों का नया निर्गम / Fresh issue of bonds including sub-ordinated debts	6,000.00	6,500.00
अधीनस्थ ऋण सहित बांड का मोचन / Redemption of bonds including sub-ordinated debts	(1,950.00)	(2,930.00)
वित्तीय गतिविधियों से सृजित निवल नकद NET CASH GENERATED FROM FINANCING ACTIVITIES	(सी) (C)	445.36
विनिमय उतार-चढ़ाव के कारण निवल नकद प्रवाह NET CASH FLOWS ON ACCOUNT OF EXCHANGE FLUCTUATION	(डी) (D)	81.70
नकदी और नकद तुल्य में निवल वृद्धि / (कमी) (क+ख+ग) Net Increase / (Decrease) in cash and cash equivalents (A+B+C+D)	(40,688.61)	3,525.05
प्रारंभिक नकदी और नकद तुल्य / Opening Cash and Cash equivalents	1,82,391.43	1,78,866.38
अंतिम नकदी और नकद तुल्य / Closing Cash and Cash Equivalents	1,41,702.82	1,82,391.43

नोट / Notes:

- नकद प्रवाह विवरणी अप्रत्यक्ष पद्धति (अद-3) के तहत तैयार किया गया है और जहां भी आवश्यक है, आंकड़ों को फिर से समूहीकृत किया गया है।
- नकदी और नकद तुल्य में नकदी, भारिबै और अन्य बैंकों में शेष और मांग व अल्पसूचना पर प्रतिदेय राशि शामिल है।
- The Cash Flow Statement has been prepared under the Indirect Method (AS-3) and figures has been re-grouped wherever considered necessary.
- Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice.

नकदी एवं नकद तुल्य के घटक / Components of Cash & Cash Equivalents	यथा दिनांक 31.03.2023 तक (लेखापरीक्षित) As at 31.03.2023 (Audited)	यथा दिनांक 31.03.2022 तक (लेखापरीक्षित) As at 31.03.2022 (Audited)
भारिबै में नकदी व शेष / Cash & Balance with RBI	55,045.29	51,637.08
बैंकों में शेष और मांग एवं अल्प सूचना पर प्रतिदेय राशि Balances with Banks and Money at Call and Short Notice	86,657.53	1,30,754.35
कुल / Total	1,41,702.82	1,82,391.43

दीपक कुमार जेना
मंडल प्रबंधक

आर महेन्द्रन
सहायक महाप्रबंधक

दीपेश देवचंद देडिया
सहायक महाप्रबंधक

दीपक सक्सेना
उप महा प्रबंधक

एस के मजूमदार
मुख्य महा प्रबंधक व जीसीएफो

हरदीप सिंह अहलूवालिया
कार्यपालक निदेशक

अशोक चंद्र
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बृज मोहन शर्मा
कार्यपालक निदेशक

देवाशीष मुखर्जी
कार्यपालक निदेशक

के. सत्यनारायण राजु
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

विजय श्रीरंगन
अध्यक्ष

सुचीन्द्र मिश्रा
निदेशक

आर केसवन
निदेशक

नलिनी पद्मानाभन
निदेशक

**दिबाकर प्रसाद
हरिचंदन**
निदेशक

बिमल प्रसाद शर्मा
निदेशक

करुणाकर शेट्टी
निदेशक

आभा सिंह यदुवंशी
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते एन के भार्गव एंड कंपनी
सनदी लेखाकार
फर्म सं : 000429N
(एन.के. भार्गव)
साझेदार
सदस्य सं. 080624

कृते राव एंड एम्मार
सनदी लेखाकार
फर्म सं : 003084S
(हेमंत गुप्ता)
साझेदार
सदस्य सं. 500806

कृते पी ए एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 313085E
(प्रशांत पांडा)
साझेदार
सदस्य सं. 051092

कृते अरुण के अग्रवाल एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 003917N
(अरुण कुमार अग्रवाल)
साझेदार
सदस्य सं. 082899

कृते सरथ एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 005120S
(एस श्रीनिवास)
साझेदार
सदस्य सं. 202471

स्थान : बेंगलूरु
दिनांक : 08.05.2023

DEEPAK KUMAR JENA
DIVISIONAL MANAGER

R MAHENDRAN
ASST GENERAL MANAGER

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ASST GENERAL MANAGER

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ASHOK CHANDRA
EXECUTIVE DIRECTOR

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

K. SATYANARAYANA RAJU
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

VIJAY SRIRANGAN
CHAIRMAN

SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR

NALINI PADMANABHAN
DIRECTOR

**DIBAKAR PRASAD
HARICHANDAN**
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

**ABHA SINGH
YADUVANSHI**
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

For **ARUN K AGARWAL &
ASSOCIATES**
Chartered Accountants
FRN : 003917N

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(N K BHARGAVA)
PARTNER
MEMBERSHIP NO: 080624

(HEMANT GUPTA)
PARTNER
MEMBERSHIP NO: 500806

(PRASHANT PANDA)
PARTNER
MEMBERSHIP NO: 051092

(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO: 082899

(S SRINIVAS)
PARTNER
MEMBERSHIP NO: 202471

Place : Bengaluru
Date : 08.05.2023



केनरा बैंक का तुलन पत्र, लाभ व हानि लेखा तथा नकद प्रवाह विवरणी

2021-2022



**BALANCE SHEET, PROFIT & LOSS ACCOUNT
AND CASH FLOW STATEMENT OF CANARA BANK
2021-2022**

स्वतंत्र लेखा परीक्षकों की रिपोर्ट

सेवा में

केनरा बैंक के सदस्य

एकल वित्तीय विवरणों की लेखापरीक्षा पर रिपोर्ट

विचार

- हमने केनरा बैंक ('बैंक') के एकल वित्तीय विवरणों की लेखापरीक्षा की है, जिसमें 31 मार्च 2022 की स्थिति में तुलन-पत्र, लाभ और हानि लेखा और तब समाप्त हुए वर्ष के लिए नकद प्रवाह का विवरण और महत्वपूर्ण लेखा नीतियों और अन्य व्याख्यात्मक जानकारी ('एकल वित्तीय विवरण') के सारांश सहित एकल वित्तीय विवरणों के नोट्स शामिल हैं जिसमें उस तारीख को समाप्त वर्ष के लिए 20 शाखाओं और एकीकृत कोष विभाग के हमारे द्वारा लेखा परीक्षित और 3532 शाखाओं (3 विदेशी शाखाओं सहित) के सांविधिक शाखा लेखापरीक्षकों और संबंधित स्थानीय लेखा परीक्षकों द्वारा लेखापरीक्षित रिटर्न शामिल हैं। हमारे द्वारा लेखा परीक्षित और अन्य लेखा परीक्षकों द्वारा लेखा परीक्षित शाखाओं का चयन बैंक द्वारा भारतीय रिज़र्व बैंक द्वारा बैंक को जारी दिशा-निर्देशों के अनुसार किया गया है। इसके अलावा, तुलन पत्र में, लाभ और हानि लेखा और कैश फ्लो का विवरण, 6185 घरेलू शाखाओं से रिटर्न, जो ऑडिट के अधीन नहीं हैं, शामिल हैं। इन अलेखा परीक्षित शाखाओं में अग्रिमों का 19.97%, जमा का 39.71%, ब्याज आय का 23.15% और ब्याज व्यय का 41.70% हिस्सा है।
- हमारे मत में और हमारी सर्वोत्तम जानकारी और हमें दी गई व्याख्या के अनुसार, उपरोक्त एकल वित्तीय विवरण, बैंकिंग विनियमन अधिनियम, 1949 द्वारा अपेक्षित जानकारी बैंक के लिए आवश्यक ढंग से और आम तौर पर भारत में स्वीकृत लेखांकन सिद्धांतों के अनुरूप हैं और सही एवं निष्पक्ष दृष्टिकोण देते हैं:
 - तुलन पत्र, उसमें लिखे नोट में उद्धृत अनुसार एक पूर्ण और निष्पक्ष तुलन पत्र है जिसमें सभी आवश्यक विवरण शामिल हैं, सुव्यवस्थित ढंग से तैयार किया गया है ताकि बैंक के मामलों की स्थिति 31 मार्च 2022 तक एक सच्चे और निष्पक्ष दृष्टिकोण का प्रदर्शन किया जा सके;

Independent Auditors' Report

To

The Members of Canara Bank

Report on Audit of the Standalone Financial Statements

Opinion

- We have audited the accompanying standalone financial statements of Canara Bank ('the Bank'), which comprise the Balance Sheet as at 31st March 2022, the Profit and Loss Account and the Statement of Cash Flow for the year then ended, and notes to standalone financial statements including a summary of significant accounting policies and other explanatory information ('Standalone Financial Statement') in which are included the returns for the year ended on that date of 20 branches and Integrated Treasury Wing audited by us and 3532 branches (including 3 foreign branches) audited by statutory branch auditors and respective local auditor. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet, the Profit and Loss Account and Statement of Cash Flow, the returns from 6185 domestic branches which have not been subjected to audit. These unaudited branches account for 19.97% of advances, 39.71% of deposits, 23.15% of interest income and 41.70% of interest expenses.
- In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Banking Regulation Act, 1949 in the manner so required for bank and are in conformity with the accounting principles generally accepted in India and :
 - the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March 2022;

- ख. लाभ और हानि लेखा, उस पर नोट्स के साथ पठित, उस तारीख को समाप्त वर्ष के लिए लाभ का सही संतुलन दर्शाता है; और
- ग. नकदी प्रवाह विवरण उस तारीख को समाप्त हुए वर्ष के लिए नकदी प्रवाह का सही और निष्पक्ष दृष्टिकोण देता है।

विचार के लिए आधार

3. हमने भारतीय चार्टर्ड अकाउंट्स संस्थान ("आईसीएआई") द्वारा जारी लेखापरीक्षा (एसए) मानकों के अनुसार हमारी लेखापरीक्षा आयोजित की है। हमारी रिपोर्ट के एकल वित्तीय विवरण खंड की लेखापरीक्षा के मानकों के तहत हमारा उत्तरदायित्व आगे वर्णित किया गया है। हम भारत में एकल वित्तीय विवरणों के हमारे लेखापरीक्षा से संबंधित नैतिक दायित्वों के साथ भारत के चार्टर्ड अकाउंटेंट्स संस्थान द्वारा जारी किए गए आचार संहिता के अनुसार बैंक से स्वतंत्र हैं, और हमने अपनी अन्य नैतिक जिम्मेदारियों को इन आवश्यकताओं और आचार संहिता के अनुसार पूरा किया है। हमें विश्वास है कि हमने जो लेखापरीक्षा साक्ष्य प्राप्त किए हैं, वे हमारी राय के लिए आधार प्रदान करने के लिए पर्याप्त और उपयुक्त हैं।

विषय का महत्व

4. हम निम्न पर ध्यान आकृष्ट करते हैं:
- क. एकल वित्तीय विवरण का नोट नं. 16, जो सरफेसी / डीआरटी से आय के माध्यम से वापस लिए गए वाद दायर खातों और खातों में वसूली के विनियोग की लेखा नीति में परिवर्तन और 1 अप्रैल 2021 से खातों में सामान्य वसूली का वर्णन करता है जिसके परिणामस्वरूप 31 मार्च, 2022 को समाप्त हुए वर्ष के लिए ब्याज आय में ₹533.15 करोड़ की वृद्धि हुई और सकल एनपीए में ₹470.89 करोड़ और एनपीए प्रावधान में ₹247.28 करोड़ का परिणामी प्रभाव हुआ।
- ख. एकल वित्तीय विवरण का नोट नं 19, जो 31.03.2022 (तिमाही2 में) को समाप्त वर्ष के दौरान संचित हानियों और शेर प्रीमियम खाते का वर्णन करता है, बैंक ने शेरधारकों के साथ-साथ भारतीय रिज़र्व बैंक से अनुमोदन प्राप्त करने

- b. the Profit and Loss Account, read with notes thereon shows a true balance of Profit for the year ended as on that date; and
- c. the statement of Cash Flow gives a true and fair view of the cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SA's) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Bank in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the standalone financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to:
- a. Note 16 to the accompanying standalone financial statement, which describes the change in accounting policy of appropriation of recovery in suit filed accounts and accounts recalled by way of proceeds through SARFAESI / DRT and normal recovery in the accounts w.e.f. 1st April 2021 resulting in increase in Interest Income by ₹533.15 Crores and consequential effect in Gross NPA by ₹ 470.89 crores and NPA provision by ₹247.28 crores for the year ended on 31st March, 2022.
- b. Note 19 to the accompanying standalone financial statement, which describes accumulated losses and share premium account during the year ended on 31.03.2022 (in Q2), Bank has set off its accumulated losses of ₹18495.30 crores as at 31.03.2021 against the

के बाद शेयर प्रीमियम खाते में उपलब्ध शेष राशि के एवज में यथा 31.03.2021 को ₹18495.30 करोड़ के अपनी संचित हानि का समंजन कर दिया है।

ग. एकल वित्तीय विवरण का नोट संख्या 20, जो कोविड-19 महामारी के प्रकोप के कारण व्यावसायिक अनिश्चितताओं और बैंक के कारोबार संचालन पर इसके प्रभाव पर प्रबंधन के मूल्यांकन का वर्णन करता है।

इस मामले में हमारी रिपोर्ट में कोई बदलाव नहीं किया गया है।

प्रमुख लेखा परीक्षा मामले

5. लेखा परीक्षा में मुख्य मामले वे हैं, जो हमारे पेशेवर निर्णय में, वर्तमान अवधि के एकल वित्तीय विवरणों की हमारी लेखा परीक्षा में सबसे महत्वपूर्ण हों। इन मामलों को समग्र रूप से एकल वित्तीय विवरणों की हमारी लेखा परीक्षा के संदर्भ में लिया गया था, और इन मामलों पर हम इससे अलग विचार नहीं रखते हैं। हमने अपनी रिपोर्ट में सूचित किए जाने वाले प्रमुख लेखापरीक्षा मामलों के लिए नीचे वर्णित मामलों का निर्धारण किया है।

available balance in the share premium account after obtaining approval from shareholders as well as the Reserve Bank of India.

c. Note 20 to the accompanying standalone financial statement, which describes the business uncertainties due to outbreak of COVID-19 pandemic and the management's evaluation of its impact on the business operations of the Bank.

Our report is not modified in respect of this matter.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

क्र. सं.	लेखा परीक्षा प्रमुख मामले	प्रमुख लेखा परीक्षा मामलों पर प्रतिक्रिया
1	<p>आय निर्धारण, संपत्ति का वर्गीकरण, उस पर प्रावधानों की पर्याप्तता और निवेश</p> <p>अग्रिम और निवेश बैंक की संपत्ति के सबसे बड़े वर्ग में आते हैं। वर्गीकरण, आय निर्धारण और उस पर प्रावधान भारतीय रिजर्व बैंक द्वारा निर्धारित दिशानिर्देशों और विभिन्न मानदंडों के अनुरूप हैं। बैंक का प्रबंधन सीबीएस (कोर बैंकिंग सॉल्यूशंस) के साथ-साथ अन्य संबद्ध आईटी प्रणालियों के साथ-साथ विभिन्न अनुमानों, उधारकर्ताओं के प्रदर्शन से संबंधित विवेकपूर्ण निर्णय, प्रतिभूति मूल्य का निर्धारण, मैनुअल हस्तक्षेप सहित परिसंपत्ति वर्गीकरण के लिए विशेषज्ञों और पेशेवरों की सेवाओं, आय निर्धारण और उस पर प्रावधान पर निर्भर करता है।</p>	<p>प्रधान लेखा परीक्षा प्रक्रिया:</p> <p>हमारी लेखापरीक्षा आय निर्धारण, परिसंपत्ति वर्गीकरण और शेष राशि की भौतिकता पर विचार करते हुए अग्रिमों से संबंधित प्रावधान पर केंद्रित थी। हमने गैर-निष्पादित आस्तियों निर्धारण करने और उनका प्रावधान करने के लिए बैंक की प्रणाली का आकलन किया। हमारे लेखापरीक्षा दृष्टिकोण में निम्नलिखित के संबंध में आंतरिक नियंत्रणों के डिजाइन और संचालन प्रभावशीलता का परीक्षण शामिल था:</p> <ul style="list-style-type: none"> • अनुमोदन, प्रलेखन, सवितरण, अग्रिमों की निगरानी के संबंध में नियंत्रणों का आकलन करना। • भारतीय रिजर्व बैंक द्वारा जारी विवेकपूर्ण मानदंडों के अनुपालन के लिए सीबीएस और अन्य संबंधित और संबद्ध प्रणालियों की समीक्षा। • अनर्जक आस्तियों की पहचान और प्रावधान करने से संबंधित आंतरिक नियंत्रणों के डिजाइन का मूल्यांकन। • भारतीय रिजर्व बैंक के दिशानिर्देशों के अनुसार ऐसे एनपीए की पहचान करने और प्रावधान करने में प्रयुक्त प्रासंगिक सूचना प्रौद्योगिकी प्रणालियों की समीक्षा। • एनपीए की पहचान और आरबीआई के विवेकपूर्ण मानदंडों के अनुसार आवश्यक प्रावधान की पर्याप्तता के उद्देश्य से प्रबंधन अनुमानों और निर्णयों का मूल्यांकन और परीक्षण किया गया। • नमूना जांच के आधार पर जहां कहीं यह हमारे संज्ञान में आया, मैनुअल हस्तक्षेपों की विश्वसनीयता, प्रभावशीलता और सटीकता की समीक्षा की।

Sl. No.	Key Audit Matter	Response to Key Audit Matter
1	<p>Income Recognition, Asset Classification, Adequacy of provisions thereon & Investments.</p> <p>Advances and investments constitute the largest class of assets of the bank. Classification, income recognition and provisioning thereon have been in conformity with the guidelines and various norms prescribed by Reserve Bank of India. The management of the bank relies on the CBS (Core Banking Solutions) along with other allied IT systems accompanied by various estimates, prudent judgement relating to performance of borrowers, determination of security value, manual interventions including services of experts & professionals for asset classification, Income recognition and provisioning thereon.</p>	<p>Principal Audit Procedures:</p> <p>Our audit was focused on income recognition, asset classification and provisioning pertaining to advances considering the materiality of the balances.</p> <p>We assessed the Bank's system in place to identify and provide for non-performing assets.</p> <p>Our audit approach consisted of testing of the design and operating effectiveness of the internal controls with respect to the followings:</p> <ul style="list-style-type: none"> • Assessing the Controls with respect to approval, documentation, disbursement, monitoring of advances. • Review of the CBS and other related & allied systems for compliance with the prudential norms issued by Reserve Bank of India. • Evaluation of the design of internal controls relating to identification and making provision for non-performing assets. • Review of the relevant information technology systems used in identification and making provision for such NPA as per the RBI Guidelines. • Evaluated and tested the management estimates and judgements for the purpose of identification of NPA and adequacy of provision required as per RBI's Prudential norms. • Reviewed the reliability, effectiveness and accuracy of the manual interventions, wherever it has come to our knowledge on test check basis

	<ul style="list-style-type: none"> • गैर-निष्पादित आस्तियों की पहचान और प्रावधान के लिए और एसए-600 के अनुरूप समग्र अनुपालन के लिए हमारे द्वारा गैर लेखापरीक्षित शाखाओं के मामले में सांविधिक शाखा लेखा परीक्षकों (एसबीए) की रिपोर्ट / रिटर्न / निर्णय पर निर्भर रहे। • समय-समय पर जारी आरबीआई दिशानिर्देशों के अनुसार अनर्जक आस्तियों की पहचान और प्रावधान और दबावग्रस्त खातों की पहचान के लिए तंत्र की भी जांच की गई। • विभिन्न विशेषज्ञों की राय और रिपोर्ट पर भरोसा किया, जिसमें स्वतंत्र मूल्यांकनकर्ता, वकील, कानूनी विशेषज्ञ और ऐसे अन्य पेशेवर शामिल हैं, जिन्होंने एसए-620 के अनुरूप विभिन्न क्षमताओं में बैंक को सेवाएं प्रदान की हैं। • उपलब्धता के अनुरूप आंतरिक लेखापरीक्षा/ निरीक्षण रिपोर्ट / समवर्ती लेखापरीक्षा रिपोर्ट की समीक्षा की गई। • वित्तीय रिपोर्टिंग प्रणाली पर अंकगणितीय सटीकता, डेटा सटीकता और नियंत्रण सहित पर्याप्त परीक्षण करके मूल्यांकन, वर्गीकरण, प्रावधान और निवेश के आय निर्धारण का सत्यापन। 	
	<ul style="list-style-type: none"> • Relied on the reports / returns / judgements of the Statutory Branch Auditors (SBA) in case of branches not audited by us for identification and provisioning for non-performing assets and for overall compliance in conformity with SA-600 • Test checked the identification and provisioning of non-performing assets in accordance with RBI Guidelines issued from time to time and also the mechanism for identification of stressed accounts • Relied on the opinions and reports of various experts, which includes independent valuers, lawyers, legal experts and such other professionals, who have rendered services to the bank in various capacities in conformity with SA-620. • Reviewed the internal audit / inspection reports / Concurrent audit reports, wherever available. • Verification of valuation, classification, provisioning and income recognition of investments by carrying out substantive tests including arithmetical accuracy, data accuracy and control over the financial reporting system. 	

2	<p>वित्तीय रिपोर्टिंग प्रक्रिया में उपयोग किए जाने वाले माइग्रेशन (फ्लेक्स क्यूब - ओरेकल आधारित) सहित प्रमुख सूचना प्रौद्योगिकी (आईटी) सिस्टम।</p> <p>बैंक की परिचालन और वित्तीय प्रक्रियाएं बड़ी मात्रा में लेनदेन के कारण आईटी सिस्टम पर निर्भर हैं जो दैनिक आधार पर संसाधित की जाती हैं और इसलिए, एक प्रमुख ऑडिट मामले के रूप में माना जाता है, जिसकी शुद्धता और प्रभावशीलता मुख्य रूप से कोर बैंकिंग सॉल्यूशन (सीबीएस) और अन्य संबद्ध प्रणालियों पर निर्भर होती है।</p> <p>हम आय निर्धारण, परिसंपत्तियों का वर्गीकरण और आरबीआई के दिशानिर्देशों के अनुरूप अग्रिमों का प्रावधान, ऐसे अन्य खातों के साथ-साथ विभिन्न सस्पेंस और विविध खातों का समाधान और एजिंग, निवेश लेनदेन की रिकॉर्डिंग के संबंध में सीबीएस और अन्य संबद्ध प्रणालियों के सुसंगत और सटीक कामकाज पर निर्भर रहे हैं।</p>	<p>प्रधान लेखा परीक्षा प्रक्रिया:</p> <p>हमने मूल्यांकन किया और प्रमुख आईटी अनुप्रयोगों, डेटाबेस और ऑपरेटिंग सिस्टम की पहचान की जो हमारे ऑडिट के लिए प्रासंगिक हैं और मुख्य रूप से वित्तीय रिपोर्टिंग के लिए प्रासंगिक सीबीएस, बीएसपीएल रिपोर्टिंग पैकेज और ट्रेजरी सिस्टम की पहचान की है।</p> <p>हमारे लेखापरीक्षा दृष्टिकोण में आंतरिक नियंत्रणों के डिजाइन और संचालन प्रभावशीलता का परीक्षण निम्नानुसार था:</p> <ul style="list-style-type: none"> • लेखापरीक्षा अवधि के दौरान बैंक के आईटी नियंत्रण वातावरण और आईटी नीतियों की समझ प्राप्त की। • बैंक के बुनियादी आईटी नियंत्रणों के डिजाइन, कार्यान्वयन और परिचालन प्रभावशीलता की समीक्षा की, जिसमें आवेदन, अभिगम नियंत्रण शामिल हैं जो नमूना जांच के आधार पर वित्तीय रिपोर्टिंग के लिए महत्वपूर्ण हैं। • आईएस लेखापरीक्षा रिपोर्टों की समीक्षा की और प्रमुख आईएस नियंत्रणों के अनुपालन पर आईएस विभाग के साथ चर्चा की। • नमूना जांच के आधार पर लेखापरीक्षा के लिए प्रासंगिक सिस्टम जेनरेटेड रिपोर्ट के लिए स्वचालित कुंजी और कारोबार चक्र नियंत्रण और लॉजिक का परीक्षण किया।
2	<p>Key Information Technology (IT) systems including migration (Flex Cube - Oracle based) used in financial reporting process.</p> <p>The Bank's operational and financial processes are dependent on IT systems due to large volume of transactions that are processed on daily basis and hence, considered as a key audit matter, correctness & effectiveness of which are mainly dependent on the Core Banking Solution (CBS) and other allied systems.</p> <p>We have relied upon the consistent and accurate functioning of CBS & other allied systems with respect to Income Recognition, Classification of Assets and provisioning of advances in conformity with the RBI guidelines, reconciliation & ageing of various suspense and sundry accounts along with such other accounts, recording investment transactions.</p>	<p>Principal Audit Procedures:</p> <p>We conducted an assessment and identified key IT applications, databases and operating systems that are relevant to our audit and have identified CBS, BSPL Reporting Package and Treasury System primarily as relevant for financial reporting.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls as follows:</p> <ul style="list-style-type: none"> • Obtained an understanding of the Bank's IT control environment and IT policies during the audit period. • Reviewed the design, implementation and operating effectiveness of the Bank's basic IT controls including application, access controls that are critical to financial reporting on test check basis. • Reviewed the IS Audit Reports and discussed with IS Wing on compliance to key IS Controls. • Tested key automated and business cycle controls and logic for system generated reports relevant to the audit on test check basis.

3	<p>आस्थगित कर परिसंपत्ति</p> <p>यथा 31 मार्च 2022 तक बैंक ने ₹8953.50 करोड़ की निवल आस्थगित कर संपत्ति की पहचान की है। आस्थगित कर संपत्ति का अनुमान, पहचान और माप आईसीएआई द्वारा जारी एस-22 के अनुरूप भविष्य में मुनाफे की उपलब्धता के बारे में निर्णय और कई अनुमानों पर आधारित हैं। इसे केवल, इस सीमा तक आगे बढ़ाया गया है कि एक उचित निश्चितता है कि भविष्य में पर्याप्त कर योग्य आय उपलब्ध होगी जिसके प्रति ऐसी आस्थगित कर संपत्ति की वसूली की जा सकती है।</p>	<p>प्रधान लेखा परीक्षा प्रक्रिया:</p> <p>हमने अपने नियंत्रण परीक्षण के भाग के रूप में निम्नलिखित प्रक्रियाओं का पालन किया है:</p> <ul style="list-style-type: none"> • एस-22-आय पर करों के लिए लेखांकन के अनुसार आस्थगित कर आस्तियों की पहचान और माप के लिए उपयोग की जाने वाली नीतियों की समीक्षा। • लाभ की उपलब्धता और दृश्यता की संभावना का आकलन किया जिसके प्रति बैंक भविष्य में आस्थगित कर परिसंपत्ति का उपयोग करने में सक्षम होगा। 	3	<p>Deferred Tax Asset</p> <p>The bank has recognized a net deferred tax asset of ₹8953.50 Crores as on 31st Mar, 2022. Objective estimation, recognition and measurement of Deferred Tax Asset are based on the judgement and numerous estimates regarding the availability of profits in future in conformity with AS-22 issued by the ICAI. It has been carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.</p>	<p>Principal Audit Procedures:</p> <p>We have performed the following procedures as part of our control testing:</p> <ul style="list-style-type: none"> • Review of the policies used for recognition and measurement of deferred tax assets in accordance with AS-22- Accounting for Taxes on Income. • Assessed the probability of the availability and visibility of profits against which the bank will be able to use the Deferred Tax Asset in future.
4	<p>विभिन्न मुकदमों और आकस्मिक देयता</p> <p>बैंक पर अन्य पक्षों द्वारा दायर किए गए करों और विभिन्न अन्य दावों से संबंधित कुछ मुकदमों के संबंध में आकस्मिक देनदारियों के आकलन को ऋण के रूप में स्वीकार नहीं किया गया है। बैंक का मूल्यांकन मामले के तथ्यों, उनके अपने निर्णय, पिछले अनुभव और स्वतंत्र विशेषज्ञों की सलाह, जहां आवश्यक हो, द्वारा समर्थित है। तदनुसार, अप्रत्याशित प्रतिकूल परिणाम बैंक के रिपोर्ट किए गए लाभ और बैलेंस शीट को महत्वपूर्ण रूप से प्रभावित कर सकते हैं।</p>	<p>प्रधान लेखा परीक्षा प्रक्रिया:</p> <p>लेखापरीक्षा के प्रति हमारा दृष्टिकोण निम्नलिखित पर आधारित है:</p> <ul style="list-style-type: none"> • कर मुकदमों और अन्य आकस्मिक देनदारियों की वर्तमान स्थिति की समीक्षा। • विभिन्न प्राधिकारियों से प्राप्त पत्रों की जांच और उन पर अनुवर्ती कार्रवाई। • पृष्ठभूमि के संदर्भ में विचाराधीन विषय के गुण-दोष का मूल्यांकन और उस पर विशेषज्ञ की राय पर भरोसा। 	4	<p>Various Litigations & Contingent Liability</p> <p>Assessment of Contingent liabilities in respect of certain litigations with respect to taxes and various other claims filed by other parties upon bank, not acknowledged as debts.</p> <p>The bank's assessment is supported by facts of matter, their own judgement, past experience and advises from independent experts, wherever necessary.</p> <p>Accordingly, unexpected adverse outcomes may significantly impact the bank's reported profit and the balance sheet.</p>	<p>Principal Audit Procedures:</p> <p>Our approach to audit is based on the following:</p> <ul style="list-style-type: none"> • Review of the current status of the tax litigations and other contingent liabilities. • Examination of the communications received from various authorities and follow up actions thereon. • Evaluation of merits of the subject matter under consideration with reference to the background and reliance on the expert opinion thereon.

एकल वित्तीय विवरण और उस पर लेखा परीक्षक की रिपोर्ट के अलावा अन्य जानकारी

6. अन्य सूचनाओं के लिए बैंक का निदेशक मंडल उत्तरदायी है। अन्य जानकारी में नई पूंजी पर्याप्तता फ्रेमवर्क (बासेल III प्रकटीकरण) के तहत स्तंभ III के प्रकटीकरण शामिल हैं (लेकिन इसमें वित्तीय विवरण और हमारे लेखा परीक्षक की रिपोर्ट शामिल नहीं हैं), जो हमने इस लेखा परीक्षक की रिपोर्ट की तारीख से पहले प्राप्त की थी, और कॉर्पोरेट प्रशासन रिपोर्ट, निदेशक रिपोर्ट, जो हमारे लेखा परीक्षक की रिपोर्ट की तारीख के बाद हमें उपलब्ध कराए जाने की उम्मीद है।

एकल वित्तीय विवरणों पर हमारी राय अन्य जानकारी को प्रावरित नहीं करती है और हम इस बारे में किसी भी रूप में निष्कर्ष का आश्वासन व्यक्त नहीं करते।

एकल वित्तीय विवरणों की लेखा परीक्षा के संबंध में, हमारी जिम्मेदारी उपरोक्त पहचान की गई अन्य जानकारी को पढ़ना है और ऐसा करने पर विचार करना है कि क्या लेखा परीक्षा के दौरान प्राप्त हमारे संज्ञान में आए एकल वित्तीय विवरणों के साथ अन्य जानकारी भौतिक रूप से असंगत है, या अन्यथा भौतिक रूप से गलत प्रतीत होती है।

यदि, लेखा परीक्षक की इस रिपोर्ट की तारीख से पहले हमें प्राप्त अन्य जानकारी के आधार पर जो कार्य किया है, उसके आधार पर, हम निष्कर्ष निकालते हैं कि इस अन्य जानकारी का विवरण गलत है, हमें उस तथ्य की रिपोर्ट करना आवश्यक है। हमारे पास इस संबंध में सूचित करने के लिए कुछ भी नहीं है।

जब हम अन्य सूचनाओं को पढ़ते हैं, यदि हम यह निष्कर्ष निकालते हैं कि इसमें कोई भौतिक गलत विवरण है, तो हमें अभिशासन प्रभारी को मामले को संप्रेषित करने की आवश्यकता होगी।

एकल वित्तीय विवरणों के लिए प्रबंधन और अभिशासन प्रभारी का उत्तरदायित्व

7. आईसीएआई द्वारा जारी लेखा मानक, और बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के प्रावधान और भारतीय रिजर्व बैंक (भारिबै) द्वारा समय समय पर जारी परिपत्रों और दिशानिर्देशों सहित आम तौर पर भारत में स्वीकार किए गए लेखांकन सिद्धांतों के अनुसार बैंक की वित्तीय स्थिति, वित्तीय प्रदर्शन और नकदी प्रवाह का सही और निष्पक्ष दृष्टिकोण देने वाले इन एकल वित्तीय विवरणों को तैयार करने में बैंक के निदेशक मंडल उत्तरदायी हैं। इस उत्तरदायित्व में बैंक की संपत्ति की सुरक्षा के लिए और धोखाधड़ी और अन्य अनियमितताओं को रोकने और पता लगाने

Information other than the Standalone Financial Statements and Auditors' Report thereon:

6. The Bank's Board of Directors is responsible for the preparation of other information. The other information comprises the Pillar III Disclosures under the New Capital Adequacy Framework (BASEL III Disclosures) (but does not include the financial statements and our auditors' report thereon), Corporate Governance Report, which we obtained prior to issuance of this Auditors' Report, and the Directors Report, which is expected to be made available to us after the date of our auditors' report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be material misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

7. The Bank's Board of Directors is responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the

के लिए अधिनियम के प्रावधानों के अनुसार पर्याप्त लेखांकन रिकॉर्ड का रखरखाव भी शामिल है; उचित लेखांकन नीतियों का चयन और अनुप्रयोग; उचित और विवेकपूर्ण निर्णय लेना और अनुमान लगाना; और पर्याप्त आंतरिक वित्तीय नियंत्रणों का डिजाइन, कार्यान्वयन और रखरखाव, जो कि लेखांकन के रिकॉर्ड की सटीकता और पूर्णता सुनिश्चित करने के लिए प्रभावी ढंग से काम कर रहे थे, जो वित्तीय विवरणों की तैयारी और प्रस्तुति से संबंधित हैं जो एक सही और निष्पक्ष दृष्टिकोण देते हैं और सामग्री के दुरुपयोग, चाहे धोखाधड़ी या त्रुटि के कारण, से मुक्त होते हैं।

वित्तीय विवरणों की तैयारी में, बैंक की क्षमता का आकलन करने, संस्था को जारी रखने, प्रकटन के लिए, जो भी लागू होता है, संस्था से संबंधित मामले और लेखांकन के आधार पर संस्था का उपयोग करना जब तक प्रबंधन या तो बैंक को बंद करने का इरादा या परिचालन रोकने, या ऐसा करने के लिए कोई वास्तविक विकल्प नहीं है, के लिए प्रबंधन उत्तरदायी है।

निदेशक मंडल बैंक की वित्तीय रिपोर्टिंग प्रक्रिया की निगरानी के लिए भी जिम्मेदार है।

वित्तीय विवरणों की लेखा परीक्षा के लिए लेखा परीक्षक के उत्तरदायित्व

8. हमारा उद्देश्य इस बारे में उचित आश्वासन प्राप्त करना है कि क्या संपूर्ण रूप से वित्तीय विवरण भौतिक मिथ्याकथन, धोखाधड़ी या त्रुटि से मुक्त है, और एक लेखापरीक्षक की रिपोर्ट जारी करना जिसमें हमारी राय शामिल है। उचित आश्वासन, आश्वासन का एक उच्च स्तर है, लेकिन यह गारंटी नहीं है कि एसए के अनुसार की गई लेखा परीक्षा हमेशा किसी भौतिक मिथ्याकथन का पता लगाएगी जब यह हो। मिथ्याकथन धोखाधड़ी या त्रुटि के कारण हो सकता है और, यदि व्यक्तिगत रूप से या कुल मिलाकर भौतिकता पर विचार किया जाए, तो इन वित्तीय विवरणों के आधार पर उपयोगकर्ताओं के आर्थिक निर्णयों को प्रभावित करने के लिए यथोचित अपेक्षा की जा सकती है।

एसए के अनुसार किसी लेखापरीक्षा के भाग के रूप में, हम पेशेवर निर्णय लेते हैं और पूरे लेखापरीक्षा में पेशेवर संदेह को बनाए रखते हैं। हम यह भी करते हैं:

क. वित्तीय विवरणों की सामग्री के गलत विवरण के जोखिमों को पहचानें और उनका आकलन करें, चाहे धोखाधड़ी या त्रुटि के कारण, उन जोखिमों के लिए उत्तरदायी लेखापरीक्षा प्रक्रियाओं को डिजाइन और निष्पादित करें, और लेखापरीक्षा साक्ष्य प्राप्त

provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those

करें जो हमारी राय के लिए आधार प्रदान करने के लिए पर्याप्त और उपयुक्त हो। धोखाधड़ी के परिणामस्वरूप होने वाली सामग्री के गलत विवरण का पता नहीं लगाने का जोखिम त्रुटि के परिणामस्वरूप एक से अधिक है, चूंकि धोखाधड़ी में मिलीभगत, जालसाजी, जानबूझकर चूक, गलत बयानी, या आंतरिक नियंत्रण की अधिभावी शामिल हो सकती है।

- ख. लेखापरीक्षा से संबंधित आंतरिक नियंत्रण की समझ प्राप्त करते हैं ताकि उन परिस्थितियों में उपयुक्त लेखापरीक्षा प्रक्रियाएं तैयार की जा सकें।
- ग. प्रयुक्त लेखांकन नीतियों की उपयुक्तता और प्रबंधन द्वारा किए गए लेखांकन अनुमानों और संबंधित खुलासों की तर्कसंगतता का मूल्यांकन करना।
- घ. लेखांकन के आधार पर संस्था के प्रयुक्त पर प्रबंधन की उपयुक्तता के आधार पर निष्कर्ष निकालना, और प्राप्त लेखापरीक्षा साक्ष्यों के आधार पर, क्या कोई ऐसी घटना या परिस्थितियों से संबंधित सामग्री अनिश्चितता मौजूद है जो एक संस्था के रूप में जारी रहने की, बैंक की क्षमता पर महत्वपूर्ण संदेह कायम कर सकती है। यदि हम यह निष्कर्ष निकालते हैं कि कोई सामग्री संबंधी अनिश्चितता मौजूद है, तो हमें अपने लेखा परीक्षक की रिपोर्ट में वित्तीय विवरणों में संबंधित खुलासों पर, या यदि इस तरह के खुलासे अपर्याप्त हैं, तो हमारी राय को संशोधित करने के लिए ध्यान आकर्षित करना होगा। हमारे निष्कर्ष हमारे लेखा परीक्षक की रिपोर्ट की तारीख तक प्राप्त लेखापरीक्षा साक्ष्य पर आधारित हैं। हालांकि, भविष्य में होने वाली घटनाओं या स्थितियों से बैंक के एक संस्था के रूप में जारी रहने पर रोक लग सकती है।
- च. प्रकटन सहित वित्तीय विवरणों की समग्र प्रस्तुति, संरचना और सामग्री का मूल्यांकन करना, और कि क्या वित्तीय विवरण अंतर्निहित संव्यवहार और घटनाओं को इस तरह से दर्शाते हैं जो निष्पक्ष प्रस्तुति प्राप्त करते हैं।

वित्तीय विवरणों में भौतिकता गलत वक्तव्य का परिमाण है, जो व्यक्तिगत रूप से या कुल मिलाकर, यह संभव करता है कि वित्तीय विवरणों के एक यथोचित जानकारी उपयोगकर्ता के आर्थिक निर्णय प्रभावित हो सकते हैं। हम (i) हमारे लेखा परीक्षा कार्य के दायरे की योजना बनाने और हमारे काम के परिणामों के मूल्यांकन में; और (ii) वित्तीय विवरणों में पहचान की गई गलतियों के प्रभाव का मूल्यांकन करने के लिए, मात्रात्मक भौतिकता और गुणात्मक कारकों पर विचार करते हैं।

risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the bank to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

हम आंतरिक नियंत्रण में किसी भी महत्वपूर्ण कमियों सहित अन्य मामलों में, लेखापरीक्षा के समय और सुनियोजित क्षेत्र के बारे में और महत्वपूर्ण लेखापरीक्षा निष्कर्षों के साथ जिसे हम अपनी लेखापरीक्षा के दौरान पहचानते हैं, को शासन प्रभावित करने वालों को संसूचित करते हैं।

हम शासन द्वारा प्रभावित विवरण प्रदान करते हैं कि हमने स्वतंत्रता के संबंध में प्रासंगिक नैतिक आवश्यकताओं का अनुपालन किया है, और उन सभी संबंधों और अन्य मामलों को संसूचित करने के लिए हमारी स्वतंत्रता के लिए उचित माना जा सकता है, और जहां लागू हो, संबंधित सुरक्षा उपाय किए जाएं।

शासन से प्रभावित संप्रेषित मामलों से, हम उन मामलों को निर्धारित करते हैं जो वर्तमान अवधि के वित्तीय विवरणों की लेखा परीक्षा में सबसे अधिक महत्व रखते हैं और इसलिए वे प्रमुख लेखापरीक्षा मामले हैं। हम अपने लेखा परीक्षक की रिपोर्ट में इन मामलों का वर्णन करते हैं जब तक कि कानून या विनियमन अत्यंत असामान्य परिस्थितियों में मामले के बारे में सार्वजनिक प्रकटन पर रोक नहीं लगाते हैं, हम यह निर्धारित करते हैं कि हमारी रिपोर्ट में किसी मामले को संसूचित नहीं किया जाना चाहिए क्योंकि ऐसा करने के दुष्परिणामों से इस तरह की संसूचना से सार्वजनिक हित छूट जाएंगे।

अन्य मामले

- हमने बैंक के एकल वित्तीय विवरणों में शामिल 6185 शाखाओं के वित्तीय विवरणों / सूचनाओं का ऑडिट नहीं किया है, जिनके वित्तीय विवरण / वित्तीय जानकारी 31 मार्च 2022 तक ₹1,60,817.45 करोड़ की कुल संपत्ति और उस तारीख को समाप्त वर्ष के लिए ₹17,234.93 करोड़ के कुल राजस्व को दर्शाते हैं, जैसा कि एकल वित्तीय विवरणों में माना गया है। इन शाखाओं और प्रसंस्करण केंद्रों में 19.97% अग्रिम, 39.71% जमा, 10.52% अनर्जक आस्तियां और 28.67% राजस्व शामिल हैं।

इस मामले के संबंध में हमारी राय परिवर्तित नहीं है।

अन्य कानूनी और नियामक आवश्यकताओं पर रिपोर्ट

- तुलन पत्र और लाभ और हानि लेखा, बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के अनुसार तैयार किया गया है;
- उपर्युक्त पैराग्राफ में निर्दिष्ट लेखापरीक्षा की सीमाओं के अधीन और बैंकिंग कंपनी (उपक्रमों के अर्जन और अंतरण) अधिनियम, 1970/1980 के यथा अपेक्षानुसार, और उसमें आवश्यक प्रकटीकरण की सीमा के अधीन, हम रिपोर्ट करते हैं कि:

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

- We did not audit the financial statements / information of 6185 branches included in the standalone financial statements of the Bank whose financial statements / financial information reflect total assets of ₹1,60,817.45 crores as at 31st March 2022 and total revenue of ₹17,234.93 crores for the year ended on that date, as considered in the standalone financial statements. These branches and processing centres cover 19.97 % of advances, 39.71% of deposits, 10.52% of non-performing assets and 28.67% of revenue.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;
- Subject to the limitations of the audit indicated in above paragraphs and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, and subject also to the limitations of disclosure required therein, we report that:

- क) हमने जो जानकारी और स्पष्टीकरण प्राप्त किए हैं, वे हमारी सर्वोत्तम जानकारी और विश्वास के अनुसार हैं, वे हमारी लेखापरीक्षा के उद्देश्यों के लिए आवश्यक थे और उन्हें संतोषजनक पाया है;
- ख) बैंक का संव्यवहार, जो हमारे संज्ञान में आया है, बैंक की शक्तियाँ के अंतर्गत हैं; तथा
- ग) बैंक के कार्यालयों और शाखाओं से प्राप्त विवरणियाँ हमारी लेखापरीक्षा के उद्देश्यों के लिए पर्याप्त पाई गई हैं।
12. जैसा कि पत्र क्रमांक डीओएस.एआरजी.संख्या 6270/08.91.001/2019-20, दिनांक 17 मार्च 2020 द्वारा अपेक्षित है “सार्वजनिक क्षेत्र के बैंकों में सांविधिक केंद्रीय लेखा परीक्षकों (एससीए) की नियुक्ति पर - वित्त वर्ष 2019-20 से एससीए के लिए रिपोर्टिंग दायित्वों” को आरबीआई द्वारा जारी किए गए दिनांक 19 मई, 2020 के बाद की संसूचना के अनुसार पढ़ें, हम उपरोक्त पत्र के अनुच्छेद 2 में निर्दिष्ट मामलों पर आगे की रिपोर्ट निम्नानुसार करते हैं:
- क) हमारी राय में, उपरोक्त वित्तीय विवरण आईसीएआई द्वारा जारी लेखा मानकों का अनुपालन करते हैं, इस सीमा तक कि वे आरबीआई द्वारा निर्धारित लेखांकन नीतियों के साथ असंगत नहीं हैं।
- ख) वित्तीय लेनदेन या ऐसे मामलों, जिनका बैंक के कामकाज पर कोई प्रतिकूल प्रभाव पड़ता है, पर कोई पर्यवेक्षण या टिप्पणी नहीं है।
- ग) यथा 31 मार्च 2022 को निदेशकों से प्राप्त लिखित अभ्यावेदन के आधार पर, कंपनी अधिनियम, 2013 की धारा 164 (2) के अनुसार 31 मार्च, 2022 तक किसी भी निदेशक को निदेशक के रूप में नियुक्त किए जाने के लिए अनर्ह नहीं ठहराया गया है।
- घ) खातों के रखरखाव और अन्य मामलों से संबंधित कोई योग्यता, आरक्षण या प्रतिकूल टिप्पणी नहीं है।
- ड) वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रण की पर्याप्तता और परिचालन प्रभावशीलता पर हमारी लेखा परीक्षा रिपोर्ट 17 मार्च, 2020 के आरबीआई के पत्र ओएस.एआरजी.सं.6270/08.91.001/2019-20 (संशोधित) की अपेक्षा के अनुरूप है जिसे इस रिपोर्ट के **अनुलग्नक ए** में प्रदान किया गया है। हमारी रिपोर्ट यथा 31 मार्च, 2022 को वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रण पर एक अपरिवर्तित राय व्यक्त करती है।
- a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
- b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
- c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
12. As required by RBI Letter No DOS.ARG. No. 6270/08.91.001 / 2019-20 dated March 17, 2020 on “Appointment of Statutory Central Auditors (SCAs) in Public Sector Banks - Reporting obligations for SCA’s from FY 2019-20”, read with subsequent communication dated May 19, 2020 issued by RBI, we further report on the matters specified in paragraph 2 of the aforesaid letter as under:
- a) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.
- b) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the bank.
- c) On the basis of the written representations received from the directors as on 31st March, 2022, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
- d) There are no qualifications, reservations or adverse remarks relating to maintenance of accounts and other matters connected therewith.
- e) Our audit report on the adequacy and operating effectiveness of the Bank’s Internal Financial Controls over Financial Reporting as required by the RBI Letter OS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended) is given in **Annexure A** to this report. Our report expresses an unmodified opinion on the Bank’s Internal Financial Controls over Financial Reporting as at 31st March, 2022.

13. हम आगे रिपोर्ट करते हैं कि:

- क) हमारी राय में, कानूनन आवश्यक उचित खाता-बहियां बैंक द्वारा रखे गए हैं, यह उन बहियों की हमारी जांच से प्रकट होती है और हमारे द्वारा दौरा नहीं की शाखाओं से हमारे लेखापरीक्षा के उद्देश्यों के लिए पर्याप्त विवरणियां प्राप्त की गई हैं;
- ख) तुलन पत्र, लाभ और हानि लेखा और इस रिपोर्ट द्वारा व्यवहृत नकद प्रवाह का विवरण, खाता बहियों के करार में अंतर्निहित हैं और हमारे द्वारा दौरा नहीं की गई शाखाओं से प्राप्त विवरणियों के साथ हैं;
- ग) बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के तहत बैंक के शाखा लेखा परीक्षकों द्वारा लेखा परीक्षित शाखा कार्यालयों के खातों की रिपोर्ट हमें भेजी गई है और इस रिपोर्ट को तैयार करने में हमारे द्वारा उचित रूप से व्यवहृत किया गया है; तथा
- घ) हमारी राय में, बैलेंस शीट, लाभ और हानि लेखा और कैश फ्लो का विवरण लागू लेखांकन मानकों का अनुपालन करता है, इस सीमा तक कि वे आरबीआई द्वारा निर्धारित लेखांकन नीतियों के साथ असंगत नहीं हैं।

13. We further report that:

- a) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- b) the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows dealt with by this report are in agreement with the books of accounts and with the returns received from the branches not visited by us;
- c) the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and
- d) In our opinion, the Balance Sheet, Profit and Loss Account and the Statement of Cash Flows comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

कृते एन. के. भार्गव & कं.
सनदी लेखाकार
एफआरएन: 000429N

(एन. के. भार्गव)
भागीदार
सदस्यता सं. 080624

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन : 003084S

(आर सुब्रमणियन)
भागीदार
सदस्यता सं. 015617

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

(N. K. Bhargava)
Partner
Membership Number 080624

For Rao & Emmar
Chartered Accountants
FRN: 003084S

(R Subramanian)
Partner
Membership Number 015617

कृते पी ए & असोसिएट्स
सनदी लेखाकार
एफआरएन: 313085E

(प्रशान्त पांडा)
भागीदार
सदस्यता सं. 051092

कृते अरुण के अग्रवाल & असोसिएट्स
सनदी लेखाकार
एफआरएन : 003917N

(अरुण कुमार अग्रवाल)
भागीदार
सदस्यता सं. 082899

For P A & Associates
Chartered Accountants
FRN: 313085E

(Prashant Panda)
Partner
Membership Number 051092

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(Arun Kumar Agarwal)
Partner
Membership Number 082899

कृते सरथ & असोसिएट्स
सनदी लेखाकार
एफआरएन: 005120S

(पी सरथ कुमार)
भागीदार
सदस्यता सं. 021755

For SARATH & ASSOCIATES
Chartered Accountants
FRN: 005120S

(P Sarath Kumar)
Partner
Membership Number 021755

स्थान : बेंगलूरु
दिनांक : 06.05.2022

Place : Bengaluru
Date : 06.05.2022

स्वतंत्र लेखा परीक्षक की रिपोर्ट का अनुलग्नक "ए"

(सम तिथि की हमारी रिपोर्ट के खंड 'अन्य विधिक और नियामक आवश्यकताओं पर रिपोर्ट' के तहत पैराग्राफ 13 (ई) के संदर्भ में)

भारतीय रिज़र्व बैंक ("आरबीआई") के पत्र डीओएस.एआरजी. सं.6270/08.91.001/2019-20 दिनांक 17 मार्च, 2020 (यथा संशोधित) ("आरबीआई संचार") द्वारा यथा अपेक्षित वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण संबंधी रिपोर्ट।

हमने यथा 31 मार्च 2022 को समाप्त वर्ष के लिए बैंक के स्टैंडअलोन (एकल) वित्तीय विवरणों की हमारी लेखापरीक्षा के साथ केनरा बैंक ("बैंक") की वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा (ऑडिट) की है, जिसमें बैंक शाखाओं की वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण शामिल है।

आंतरिक वित्तीय नियंत्रण के लिए प्रबंधन के उत्तरदायित्व

बैंक का प्रबंधन, भारतीय चार्टर्ड एकाउंटेंट्स संस्थान द्वारा जारी वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा पर दिशानिर्देश संबंधी नोट में बताए गए आंतरिक नियंत्रण के आवश्यक घटकों पर विचार करते हुए बैंक द्वारा स्थापित वित्तीय रिपोर्टिंग मानदंडों पर आंतरिक नियंत्रण के आधार पर आंतरिक वित्तीय नियंत्रण स्थापित करने और बनाए रखने के लिए जिम्मेदार है। इन जिम्मेदारियों में पर्याप्त आंतरिक वित्तीय नियंत्रणों का डिजाइन, कार्यान्वयन और रखरखाव शामिल है जो बैंक की नीतियों का पालन, इसकी परिसंपत्तियों की सुरक्षा, धोखाधड़ी और त्रुटियों की पहचान और रोकथाम, लेखांकन रिकॉर्ड की सटीकता और पूर्णता, और विश्वसनीय वित्तीय जानकारी की समय पर तैयारी सहित अपने व्यवसाय के व्यवस्थित और कुशल संचालन को सुनिश्चित करने के लिए प्रभावी ढंग से काम कर रहे थे, जैसा कि बैंकिंग विनियमन अधिनियम, 1949 और भारतीय रिज़र्व बैंक द्वारा जारी परिपत्रों और दिशानिर्देशों के तहत आवश्यक है।

लेखा परीक्षक की जिम्मेदारी

हमारी जिम्मेदारी हमारी लेखा-परीक्षा के आधार पर वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रण पर राय व्यक्त करना है। हमने भारतीय सनदी लेखाकार संस्थान ("आईसीएआई") द्वारा जारी वित्तीय रिपोर्टिंग ("मार्गदर्शन नोट") पर आंतरिक वित्तीय नियंत्रणों की

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 13(e) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting as required by the Reserve Bank of India (the "RBI") Letter DOS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended) (the "RBI communication")

We have audited the internal financial controls over financial reporting of Canara Bank ("the Bank") as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Bank for the year ended on that date which includes internal financial controls over financial reporting of the Bank's branches.

Management's Responsibility for Internal Financial Controls

The Bank's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Banking Regulation Act, 1949 and the circulars and guidelines issued by the Reserve Bank of India.

Auditors' Responsibility

Our responsibility is to express an opinion on the Bank's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls

लेखापरीक्षा पर मार्गदर्शन नोट और आईसीएआई द्वारा जारी किए गए ऑडिटिंग (एसएएस) पर मानकों के अनुसार आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा के लिए लागू सीमा तक अपना ऑडिट किया है। उन मानकों और मार्गदर्शन नोट के लिए आवश्यक है कि हम नैतिक आवश्यकताओं का अनुपालन करें और इस बारे में उचित आश्वासन प्राप्त करने के लिए योजना बनाएं और लेखा परीक्षा करें कि क्या वित्तीय रिपोर्टिंग पर पर्याप्त आंतरिक वित्तीय नियंत्रण स्थापित कर उसे बनाए रखा गया था और यदि ऐसे नियंत्रण सभी भौतिक मामलों में प्रभावी ढंग से संचालित होते हैं।

हमारे ऑडिट में वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण की पर्याप्तता और उनकी परिचालन प्रभावशीलता के बारे में ऑडिट साक्ष्य प्राप्त करने के लिए निष्पादन प्रक्रियाएं शामिल हैं। वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की हमारी लेखापरीक्षा में वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की समझ प्राप्त करना, जोखिम का आकलन करना कि एक भौतिक कमजोरी मौजूद है और मूल्यांकन किए गए जोखिम के आधार पर आंतरिक वित्तीय नियंत्रणों के डिजाइन और संचालन प्रभावशीलता का परीक्षण और मूल्यांकन करना शामिल है। चुनी गई प्रक्रियाएं, लेखापरीक्षक के निर्णय पर निर्भर करती हैं, जिसमें वित्तीय विवरणों के गलत विवरण के जोखिमों का आकलन शामिल है, चाहे वह धोखाधड़ी के कारण हो या त्रुटि के कारण।

हम मानते हैं कि नीचे दिए गए अन्य मामलों के पैराग्राफ में संदर्भित उनकी रिपोर्ट के संदर्भ में हमने जो लेखा-परीक्षा साक्ष्य प्राप्त किए हैं और शाखा लेखा परीक्षकों द्वारा प्राप्त किए गए लेखा-परीक्षा साक्ष्य, वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रण पर हमारी अनर्ह ऑडिट राय के लिए आधार प्रदान करने के लिए पर्याप्त और उपयुक्त हैं।

वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण का अर्थ

वित्तीय रिपोर्टिंग पर बैंक का आंतरिक वित्तीय नियंत्रण एक ऐसी प्रक्रिया है जिसे आम तौर पर स्वीकृत लेखांकन सिद्धांतों के अनुसार वित्तीय रिपोर्टिंग की विश्वसनीयता और बाहरी उद्देश्यों के लिए वित्तीय विवरण तैयार करने के संबंध में उचित आश्वासन प्रदान करने के लिए डिज़ाइन किया गया है। वित्तीय रिपोर्टिंग पर बैंक के आंतरिक वित्तीय नियंत्रण में वे नीतियां और प्रक्रियाएं शामिल हैं जो (1) बैंक की परिसंपत्तियों के लेनदेन और निपटान को सटीक और निष्पक्ष रूप से दर्शाने वाले उचित विवरण संबंधी अभिलेखों के रखरखाव से संबंधित हैं; (2) उचित आश्वासन प्रदान करती हैं कि

Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (the “ICAI”) and the Standards on Auditing (SAs) issued by the ICAI, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained, and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal financial controls based on the assessed risk. The procedures selected depend on the auditors’ judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the branch auditors, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our unqualified audit opinion on the Bank’s internal financial controls over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Bank’s internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Bank’s internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and

लेनदेन को आम तौर पर स्वीकृत लेखा सिद्धांतों के अनुसार वित्तीय विवरण तैयार करने की अनुमति देने के लिए आवश्यक के रूप में दर्ज किया गया है, और बैंक की प्राप्तियां और व्यय केवल प्रबंधन प्राधिकारी और बैंक के निदेशकों के अनुसार किए जा रहे हैं; और (3) जो बैंक की परिसंपत्तियों के अनधिकृत अधिग्रहण, उपयोग, या निपटान की रोकथाम या समय पर पता लगाने के संबंध में उचित आश्वासन प्रदान करती है, जिसका वित्तीय विवरणों पर भौतिक प्रभाव हो सकता है।

वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण की अंतर्निहित सीमाएं

मिलीभगत की संभावना या नियंत्रणों का अनुचित प्रबंधन के साथ ही वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की अंतर्निहित सीमाओं के कारण त्रुटि या धोखाधड़ी के कारण भौतिक रूप से गलत विवरण हो सकते हैं और उनका पता भी नहीं लग सकता है। साथ ही, भविष्य की अवधियों के लिए वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों के किसी भी मूल्यांकन के अनुमान, जोखिम के अधीन हैं क्योंकि वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण परिस्थितियों में बदलाव के कारण या नीतियों या प्रक्रियाओं के अनुपालन में चूक के चलते अपर्याप्त हो सकते हैं।

राय

हमारी राय में और हमारी सर्वोत्तम जानकारी और हमें दिए गए विवरणों के अनुसार और नीचे दिए गए अन्य मामलों के पैराग्राफ में संदर्भित शाखा लेखा परीक्षकों की रिपोर्टों पर विचार के आधार पर भारतीय सनदी लेखाकार संस्थान द्वारा जारी वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रणों की लेखापरीक्षा पर मार्गदर्शन नोट में बताए गए आंतरिक नियंत्रण के आवश्यक घटकों को ध्यान में रखते हुए बैंक द्वारा स्थापित वित्तीय रिपोर्टिंग पर आंतरिक नियंत्रण के मानदंडों के आधार पर बैंक के पास सभी भौतिक मामलों में वित्तीय रिपोर्टिंग पर पर्याप्त आंतरिक वित्तीय नियंत्रण है और वित्तीय रिपोर्टिंग पर इस तरह के आंतरिक वित्तीय नियंत्रण यथा 31 मार्च, 2022 को प्रभावी ढंग से संचालित हो रहे थे।

fairly reflect the transactions and dispositions of the assets of the Bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorisations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Bank's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the branch auditors referred to in the Other Matters paragraph below, the Bank has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the criteria for internal control over financial reporting established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

अन्य मामले

हमारी पूर्वोक्त रिपोर्ट, जहां तक यह 3532 शाखाओं की वित्तीय रिपोर्टिंग पर आंतरिक वित्तीय नियंत्रण की परिचालन प्रभावशीलता से संबंधित है, यह उन शाखाओं के संबंधित शाखा लेखा-परीक्षकों की तदनुरूपी रिपोर्टों पर आधारित है।

इस मामले में हमारी राय में कोई बदलाव नहीं किया गया है।

कृते एन. के. भार्गव & कं.
सनदी लेखाकार
एफआरएन: 000429N

(एन. के. भार्गव)
भागीदार
सदस्यता सं. 080624

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन: 003084S

(आर सुब्रमणियन)
भागीदार
सदस्यता सं. 015617

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

(N. K. Bhargava)
Partner
Membership Number 080624

For Rao & Emmar
Chartered Accountants
FRN: 003084S

(R Subramanian)
Partner
Membership Number 015617

कृते पी ए & असोसिएट्स
सनदी लेखाकार
एफआरएन: 313085E

(प्रशांत पांडा)
भागीदार
सदस्यता सं. 051092

कृते अरुण के अग्रवाल & असोसिएट्स
सनदी लेखाकार
एफआरएन: 003917N

(अरुण कुमार अग्रवाल)
भागीदार
सदस्यता सं. 082899

For P A & Associates
Chartered Accountants
FRN: 313085E

(Prashant Panda)
Partner
Membership Number 051092

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(Arun Kumar Agarwal)
Partner
Membership Number 082899

कृते सरथ & असोसिएट्स
सनदी लेखाकार
एफआरएन: 005120S

(पी सरथ कुमार)
भागीदार
सदस्यता सं. 021755

For SARATH & ASSOCIATES
Chartered Accountants
FRN: 005120S

(P Sarath Kumar)
Partner
Membership Number 021755

स्थान : बेंगलूरु
दिनांक : 06.05.2022

Place : Bengaluru
Date : 06.05.2022

असंशोधित विचार के साथ लेखापरीक्षा रिपोर्ट की घोषणा

हम एतद्वारा घोषणा करते हैं कि 31 मार्च 2022 को समाप्त वित्त वर्ष के लिए बैंक के एकल वार्षिक वित्तीय विवरणों पर लेखापरीक्षकों की रिपोर्ट में असंशोधित विचार शामिल हैं।

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Standalone Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2022 contains unmodified opinion.

एस के मजूमदार

एस के मजूमदार
महा प्रबंधक एवं
मुख्य वित्त अधिकारी

एल वी प्रभाकर

एल वी प्रभाकर
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

Sankar Kumar Majumdar

S K MAJUMDAR
GENERAL MANAGER
& CFO

L V Prabhakar

L V PRABHAKAR
MANAGING DIRECTOR
& CEO

कृते एन. के. भार्गव & कं.
सनदी लेखाकार
एफआरएन: 000429N

(एन. के. भार्गव)
भागीदार
सदस्यता सं. 080624

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन: 003084S

(आर. सुब्रमण्यन)
भागीदार
सदस्यता सं. 015617

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

(N. K. Bhargava)
Partner
Membership Number 080624

For Rao & Emmar
Chartered Accountants
FRN: 003084S

(R Subramanian)
Partner
Membership Number 015617

कृते पी ए & असोसिएट्स
सनदी लेखाकार
एफआरएन: 313085E

(प्रशांत पांडा)
भागीदार
सदस्यता सं. 051092

कृते अरुण के अग्रवाल & असोसिएट्स
सनदी लेखाकार
एफआरएन: 003917N

(अरुण कुमार अग्रवाल)
भागीदार
सदस्यता सं. 082899

For P A & Associates
Chartered Accountants
FRN: 313085E

(Prashant Panda)
Partner
Membership Number 051092

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(Arun Kumar Agarwal)
Partner
Membership Number 082899

कृते सरथ & असोसिएट्स
सनदी लेखाकार
एफआरएन: 005120S

(पी सरथ कुमार)
भागीदार
सदस्यता सं. 021755

For Sarath & Associates
Chartered Accountants
FRN: 005120S

(P Sarath Kumar)
Partner
Membership Number 021755

स्थान : बेंगलूरु
दिनांक : 06.05.2022

Place : Bengaluru
Date : 06.05.2022

सेवा में,

निदेशक मंडल
केनरा बैंक
प्रका : बेंगलूरु

विषय : सीईओ / सीएफओ प्रमाणन – सेबी (सूचीबद्धता बाध्यताएँ और प्रकटीकरण अपेक्षाएँ (एलओडीआर) विनियमन, 2015 का विनियम 17(8)

बोर्ड को यह प्रमाणित किया जाता है कि;

- क) हमने 31 मार्च 2022 को समाप्त वर्ष के लिए एकल वित्तीय विवरणियों और नकद प्रवाह विवरणियों की समीक्षा की है और हमारी पूर्ण जानकारी और विश्वास के अनुसार:
- (i) इन विवरणियों में कोई तात्त्विक रूप से असत्य विवरण शामिल नहीं है या किसी भी तात्त्विक तथ्य को छोड़ा नहीं गया है या ऐसे कथन शामिल नहीं हैं जो भ्रामक हो सकते हैं;
 - (ii) ये विवरणियाँ बैंक के मामलों का सही और निष्पक्ष दृष्टिकोण प्रस्तुत करती हैं और मौजूदा लेखांकन मानकों, लागू कानूनों और विनियमों का अनुपालन करती हैं।
- ख) हमारी सर्वोत्तम जानकारी और विश्वास के अनुसार, बैंक द्वारा वर्ष के दौरान ऐसा कोई भी लेन-देन नहीं किया गया है जो बैंक की आचार संहिता के अनुसार कपटपूर्ण, गैरकानूनी या उसका उल्लंघन है।
- ग) हम वित्तीय रिपोर्टिंग के लिए आंतरिक नियंत्रण स्थापित करने और बनाए रखने का उत्तरदायित्व स्वीकार करते हैं और हमने वित्तीय रिपोर्टिंग से संबंधित बैंक की आंतरिक नियंत्रण प्रणालियों की प्रभावशीलता का मूल्यांकन किया है और हमने लेखापरीक्षकों और लेखापरीक्षा समिति को ऐसे आंतरिक नियंत्रणों की बनावट या परिचालन में कमियों, यदि कोई हो, का प्रकटन किया है, जो हमें ज्ञात हो और इन कमियों को दूर करने के लिए हमने जो कदम उठाए हैं या ऐसा करने का प्रस्ताव है।
- घ) हमने लेखापरीक्षकों और लेखापरीक्षा समिति को सूचित किया है
- (i) वर्ष के दौरान वित्तीय रिपोर्टिंग पर आंतरिक नियंत्रण में महत्वपूर्ण परिवर्तन।
 - (ii) वर्ष के दौरान लेखांकन नीतियों में महत्वपूर्ण परिवर्तन और जिनका प्रकटन वित्तीय विवरणियों के नोट में किया गया है; तथा

To,

The Board of Directors
Canara Bank
HO : Bengaluru

Sub : CEO / CFO CERTIFICATION – REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

This is to certify to the Board that;

- a) We have reviewed Standalone financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violative of the Bank's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee
 - (i) Significant changes in internal control over financial reporting during the year.
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) वित्तीय रिपोर्टिंग पर बैंक की आंतरिक नियंत्रण प्रणाली में महत्वपूर्ण भूमिका निभाने वाले प्रबंधन या कर्मचारी की धोखाधड़ी के महत्वपूर्ण उदाहरण, यदि कोई हो, जिनके बारे में हम जागरूक हो गए हैं, इसमें शामिल है।

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Bank's internal control system over financial reporting.

एस के मजूमदार

एस के मजूमदार
महा प्रबंधक एवं
मुख्य वित्त अधिकारी

एल वी प्रभाकर

एल वी प्रभाकर
प्रबंध निदेशक एवं
मुख्य कार्यकारी अधिकारी

Sankar Kumar Majumdar

S K MAJUMDAR
GENERAL MANAGER
& CFO

एल वी प्रभाकर

L V PRABHAKAR
MANAGING DIRECTOR
& CEO

स्थान : बेंगलूरु
दिनांक : 06.05.2022

Place : Bengaluru
Date : 06.05.2022

यथा दिनांक 31 मार्च 2022 को तुलन-पत्र
BALANCE SHEET AS AT 31st MARCH 2022

	अनुसूची Schedule	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
पूँजी और देयताएं / CAPITAL AND LIABILITIES			
पूँजी / CAPITAL	1	1814 13 03	1646 73 82
आरक्षित निधियाँ और अधिशेष / RESERVES AND SURPLUS	2	64297 18 13	57238 19 39
जमा / DEPOSITS	3	1086409 25 41	1010874 58 27
उधार / BORROWINGS	4	46284 95 76	49983 56 06
अन्य देयताएं तथा प्रावधान / OTHER LIABILITIES AND PROVISIONS	5	28174 14 85	33931 95 95
कुल / TOTAL		1226979 67 18	1153675 03 49
आस्तियाँ / ASSETS			
भारतीय रिज़र्व बैंक में नकदी और शेष CASH & BALANCES WITH RESERVE BANK OF INDIA	6	51602 91 25	43111 62 29
बैंकों में शेष और माँग तथा अल्प सूचना पर प्रतिदेय राशि BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	7	130451 39 30	135296 41 38
निवेश / INVESTMENTS	8	282012 89 98	261690 39 40
अग्रिम / ADVANCES	9	703601 82 39	639048 98 61
अचल आस्तियाँ / FIXED ASSETS	10	11356 30 18	11206 53 24
अन्य आस्तियाँ / OTHER ASSETS	11	47954 34 08	63321 08 57
कुल / TOTAL		1226979 67 18	1153675 03 49
आकस्मिक देयताएं / CONTINGENT LIABILITIES	12	375138 02 07	507071 81 36
वसूली के लिए बिल / BILLS FOR COLLECTION		34806 18 05	53385 99 26

आर महेंद्रन
मंडल प्रबंधक

एस के मजूमदार
महा प्रबंधक एवं सीएफ़ओ

ए मणिमेल्लै
कार्यपालक निदेशक

सुचीन्द्र मिश्रा
निदेशक

वेंकटाचलम रामकृष्ण अय्यर
निदेशक

के शिवरामकृष्णन
मंडल प्रबंधक

वी रामचन्द्र
मुख्य महा प्रबन्धक

देवाशीष मुखर्जी
कार्यपालक निदेशक

आर केशवन
निदेशक

गणेश आर
सहायक महा प्रबंधक

बृज मोहन शर्मा
कार्यपालक निदेशक

एल.वी. प्रभाकर
प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी

नलिनी पद्मनाभन
निदेशक

बिमल प्रसाद शर्मा
निदेशक

दीपक सक्सेना
सहायक महा प्रबंधक

के सत्यनारायण राजू
कार्यपालक निदेशक

एल.वी. प्रभाकर
प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी

दिबाकर प्रसाद हरिचन्द्रन
निदेशक

करुणाकर शेट्टी
निदेशक

कृते एन के भार्गव एंड कंपनी
सनदी लेखाकार
फर्म सं : 000429N
(एन.के. भार्गव)
साझेदार
सदस्य सं. 080624

स्थान : बंगलूरु
दिनांक : 06.05.2022

कृते राव एंड एम्मा
सनदी लेखाकार
फर्म सं : 003084S
(आर सुब्रमणियन)
साझेदार
सदस्य सं. 015617

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते पी ए एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 313085E
(प्रशांत पांडा)
साझेदार
सदस्य सं. 051092

कृते अरुण के अग्रवाल एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 003917N
(अरुण कुमार अग्रवाल)
साझेदार
सदस्य सं. 082899

कृते सरथ एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 005120S
(पी सरथ कुमार)
साझेदार
सदस्य सं. 021755

यथा दिनांक 31.03.2022 को समाप्त अवधि के लिए लाभ व हानि लेखा

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2022

	अनुसूची Schedule	31.03.2022 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2022 (₹ '000)	31.03.2021 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2021 (₹ '000)
I. आय / INCOME			
अर्जित ब्याज / INTEREST EARNED	13	69410 23 93	69280 46 22
अन्य आय / OTHER INCOME	14	16496 90 42	14924 31 07
कुल / Total		85907 14 35	84204 77 29
II. व्यय / EXPENDITURE			
व्यय किया गया ब्याज / INTEREST EXPENDED	15	43026 26 26	45177 62 37
परिचालन व्यय / OPERATING EXPENSES	16	19791 90 55	19338 18 42
प्रावधान और आकस्मिक व्यय PROVISIONS AND CONTINGENCIES		17410 56 45	17131 38 82
कुल / Total		80228 73 26	81647 19 61
III. अवधि के लिए निवल लाभ / (हानि) NET PROFIT / (LOSS) FOR THE PERIOD		5678 41 09	2557 57 68
लाभ/हानि (-)अग्रणीत PROFIT/LOSS (-)BROUGHT FORWARD			
IV. विनियोजन / APPROPRIATIONS			
निम्नलिखित को अंतरण / TRANSFERS TO			
सांविधिक आरक्षित निधि / STATUTORY RESERVES		1419 60 27	639 39 42
पूंजी आरक्षित निधि / CAPITAL RESERVES		540 96 28	1162 70 39
निवेश आरक्षित लेखा / INVESTMENT RESERVE ACCOUNT		118 78 51	755 47 87
प्रस्तावित लाभांश / PROPOSED DIVIDEND		1179 18 47	-
लाभ शेष / BALANCE CARRIED OVER		2419 87 56	
कुल / Total		5678 41 09	2557 57 68
प्रति शेयर अर्जन / EARNINGS PER SHARE		32.49	16.91

R MAHENDRAN
DIVISIONAL MANAGER

S K MAJUMDAR
GENERAL MANAGER & CFO

A. MANIMEKHALAI
EXECUTIVE DIRECTOR

SUCHINDRA MISRA
DIRECTOR

VENKATACHALAM RAMAKRISHNA IYER
DIRECTOR

K SIVARAMAKRISHNAN
DIVISIONAL MANAGER

V RAMACHANDRA
CHIEF GENERAL MANAGER

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

R KESAVAN
DIRECTOR

GANESH R
ASST. GENERAL MANAGER

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

L.V. PRABHAKAR
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

NALINI PADMANABHAN
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

DEEPAK SAXENA
ASST. GENERAL MANAGER

K. SATYANARAYANA RAJU
EXECUTIVE DIRECTOR

DIBAKAR PRASAD HARICHANDAN
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

(N.K.BHARGAVA)
PARTNER

MEMBERSHIP NO.080624

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

(R SUBRAMANIAN)
PARTNER

MEMBERSHIP NO.015617

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

(PRASHANT PANDA)
PARTNER

MEMBERSHIP NO.051092

For **ARUN K AGARWAL & ASSOCIATES**
Chartered Accountants
FRN : 003917N

(ARUN KUMAR AGARWAL)
PARTNER

MEMBERSHIP NO.082899

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(P SARATH KUMAR)
PARTNER

MEMBERSHIP NO.021755

Place : Bengaluru

Date : 06.05.2022

यथा दिनांक 31.03.2022 को तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 1 - पूँजी / SCHEDULE 1 - CAPITAL		
I. प्राधिकृत पूँजी / Authorised Capital (₹10/- प्रति शेयर के 300,00,00,000 इक्विटी शेयर) / (300,00,00,000 Equity Shares of ₹10/- each)	3000 00 00	3000 00 00
II. निर्गमित, अभिदत्त और प्रदत्त: / Issued, Subscribed and Paid up:		
i) केंद्र सरकार द्वारा धारित ₹10/- प्रति शेयर के 1,14,17,09,678 इक्विटी शेयर गत वर्ष ₹10/- प्रति शेयर के 114,17,09,678 इक्विटी शेयर i) 1,14,17,09,678 Equity Shares of ₹10/- each / Previous year 114,17,09,678 Equity share of ₹10/- each held by Central Government	1141 70 97	1141 70 97
ii) ₹10/- प्रति शेयर के 67,24,20,574 इक्विटी शेयर पिछले वर्ष अन्य द्वारा धारित ₹10/- प्रति शेयर के 50,50,28,542 इक्विटी शेयर ii) 67,24,20,574 Equity Shares of ₹10/- each Previous year 50,50,28,542 Equity Shares of ₹10/- each held by others.	672 42 06	505 02 85
	1814 13 03	1646 73 82
अनुसूची 2 - आरक्षित निधियाँ तथा अधिशेष / SCHEDULE 2 - RESERVES AND SURPLUS		
I. सांविधिक आरक्षित निधि / STATUTORY RESERVE (बैंकिंग विनियम अधिनियम, 1949 की धारा 17 के अनुसार आरक्षित निधि) (Reserve Fund in terms of Section 17 of the Banking Regulation Act, 1949)		
प्रारंभिक शेष / OPENING BALANCE	11721 57 76	8350 76 00
अवधि के दौरान परिवर्धन / Additions during the period	1419 60 27	3370 81 76
कुल / Total	13141 18 03	11721 57 76
II. पूँजी आरक्षित निधि / CAPITAL RESERVE		
क./a. पुनर्मूल्यांकन आरक्षित निधि / REVALUATION RESERVE		
प्रारंभिक शेष / OPENING BALANCE	8284 23 70	6332 79 04
जोड़ें : अवधि के दौरान परिवर्धन / Add : Addition during the period	406 14 76	2108 95 83
	8690 38 46	8441 74 87
घटाएं : आरक्षित निधियों में अंतरित Less : Transferred to Revenue Reserves	184 15 22	157 51 17
कुल / Total	8506 23 24	8284 23 70
ख./b. विदेशी मुद्रा परिवर्तन आरक्षित निधि FOREIGN CURRENCY TRANSLATION RESERVE		
प्रारंभिक शेष / OPENING BALANCE	127 95 04	190 81 43
जोड़ें : अवधि के दौरान परिवर्धन / Add : Additions during the period		26 48 71
घटाएं : अवधि के दौरान कटौती / Less: Deductions during the period	168 81 46	89 35 10
कुल / Total	(40 86 42)	127 95 04
ग./c. समामेलित आरक्षित निधि / AMALGAMATED RESERVE		
प्रारंभिक शेष / OPENING BALANCE	2240 69 47	-
जोड़ें : अवधि के दौरान परिवर्धन / Add : Additions during the period	-	2240 69 47
घटाएं : वर्ष के दौरान कटौती / Less: Deductions during the year	-	-
कुल / Total	2240 69 47	2240 69 47
घ./d. अन्य / OTHERS		
प्रारंभिक शेष / OPENING BALANCE	4184 49 58	2488 67 07
जोड़ें : अवधि के दौरान परिवर्धन / Add : Additions during the period	540 96 28	1695 82 51
कुल / Total	4725 45 86	4184 49 58

यथा दिनांक 31.03.2022 को तुलन पत्र का अंश बनने वाली अनुसूचियाँ

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
III शेयर प्रीमियम / SHARE PREMIUM		
प्रारंभिक शेष / OPENING BALANCE	30091 52 49	18302 55 81
जोड़ें : अवधि के दौरान परिवर्धन / Add : Additions during the period	2322 78 21	11788 96 68
घटाएं : अवधि के दौरान कटौती / Less: Deductions during the period	18495 29 88	
कुल / Total	13919 00 82	30091 52 49
IV राजस्व और अन्य आरक्षित निधि / REVENUE AND OTHER RESERVES		
क/a. राजस्व आरक्षित निधि / REVENUE RESERVE		
प्रारंभिक शेष / OPENING BALANCE	11616 84 53	8766 80 39
जोड़ें : अवधि के दौरान परिवर्धन / Add: Additions during the period	187 06 92	2857 64 32
घटाएं : अवधि के दौरान कटौती / Less: Deductions during the period	11803 91 45	11624 44 71
कुल / Total	3 27 09	7 60 18
	11800 64 36	11616 84 53
ख/b. विशेष आरक्षित निधि / SPECIAL RESERVE		
{आयकर अधिनियम 1961 की धारा 36 (1) (viii) के अनुसार}		
{In terms of Section 36 (1)(viii) of the Income Tax Act, 1961}		
प्रारंभिक शेष / OPENING BALANCE	5536 46 92	4000 00 00
जोड़ें : अवधि के दौरान परिवर्धन / Add: Additions during the period	-	1536 46 92
कुल / Total	5536 46 92	5536 46 92
ग/c. निवेश आरक्षित निधि खाता / INVESTMENT RESERVE ACCOUNT		
प्रारंभिक शेष / OPENING BALANCE	409 51 75	565 80 00
जोड़ें : अवधि के दौरान परिवर्धन / Add : Additions during the period	118 78 51	-
घटाएं : अवधि के दौरान कटौती / Less: Deductions during the period	528 30 26	565 80 00
कुल / Total	-	156 28 25
	528 30 26	409 51 75
घ/d. अन्य आरक्षित निधि खाता / OTHER RESERVE ACCOUNT		
प्रारंभिक शेष / OPENING BALANCE	-	(1491 94 52)
जोड़ें : अवधि के दौरान परिवर्धन * / Add : Additions during the period	-	1491 94 52
घटाएं : अवधि के दौरान कटौती / Less: Deductions during the period	-	-
कुल / Total	-	-
इ/e. निवेश उतार-चढ़ाव आरक्षित निधि / INVESTMENT FLUCTUATION RESERVE		
प्रारंभिक शेष / OPENING BALANCE	939 01 63	27 25 51
जोड़ें : अवधि के दौरान परिवर्धन / Add : Additions during the period	-	911 76 12
घटाएं : अवधि के दौरान कटौती / Less: Deductions during the period	939 01 63	939 01 63
कुल / Total	-	-
	939 01 63	939 01 63
च/f. सामान्य आरक्षित निधि / GENERAL RESERVE		
प्रारंभिक शेष / OPENING BALANCE	581 16 40	581 16 40
जोड़ें : अवधि के दौरान परिवर्धन / Add : Additions during the period	-	-
घटाएं : अवधि के दौरान कटौती / Less: Deductions during the period	-	-
कुल / Total	581 16 40	581 16 40
च/g. लाभ एवं हानि लेखा में शेष / BALANCE IN PROFIT & LOSS ACCOUNT		
प्रारंभिक शेष / OPENING BALANCE	(18495 29 88)	(9270 77 61)
जोड़ें : अवधि के दौरान परिवर्धन / Add : Additions during the period	2419 87 56	(9224 52 27)
घटाएं : अवधि के दौरान कटौती / Less: Deduction during the period	(18495 29 88)	-
कुल / Total	2419 87 56	(18495 29 88)
कुल / TOTAL	64297 18 13	57238 19 39

नोट: वित्त वर्ष 2020-21 के दौरान अतिरिक्त राशियों में पूर्ववर्ती सिंडिकेट बैंक से अग्रसारित शेष राशि शामिल है।

Note: Additions during the FY 2020-21 includes balances carried forward from erstwhile Syndicate Bank.

यथा दिनांक 31.03.2022 को तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 3 - जमा / SCHEDULE 3 - DEPOSITS		
क./A.I. माँग जमा / DEMAND DEPOSITS		
i. बैंक से / FROM BANKS	424 75 74	533 78 65
ii. अन्य से / FROM OTHERS	52493 77 21	48839 57 45
कुल / Total	52918 52 95	49373 36 10
II. बचत बैंक जमा / SAVINGS BANK DEPOSITS		
कुल / Total	315916 47 01	281528 37 46
III. मीयादी जमा / TERM DEPOSITS		
i. बैंक से / FROM BANKS	58771 81 16	49529 85 08
ii. अन्य से / FROM OTHERS	658802 44 29	630442 99 63
कुल / Total	717574 25 45	679972 84 71
कुल / TOTAL	1086409 25 41	1010874 58 27
ख./B. शाखाओं की जमा / DEPOSITS OF BRANCHES		
i. भारत में / IN INDIA	1027766 90 70	963305 52 02
ii. भारत के बाहर / OUTSIDE INDIA	58642 34 71	47569 06 25
कुल / Total	1086409 25 41	1010874 58 27
अनुसूची 4 - उधार / SCHEDULE 4 - BORROWINGS		
I. भारत में उधार / BORROWINGS IN INDIA		
i. भारतीय रिज़र्व बैंक / i. RESERVE BANK OF INDIA	850 00 00	2408 00 00
ii. अन्य बैंक / ii. OTHER BANKS	-	84 83 74
iii. अन्य संस्थाएँ तथा एजेंसियाँ / iii. OTHER INSTITUTIONS AND AGENCIES	9729 08 34	16369 10 10
iv. प्रतिभूति - रहित प्रतिदेय बॉण्ड / iv. UNSECURED REDEEMABLE BONDS (आईपीडीआई और गौण ऋण) / (IPDI AND SUB-ORDINATED DEBT)	26686 10 00	23116 10 00
कुल / Total	37265 18 34	41978 03 84
II. भारत के बाहर उधारी / BORROWINGS OUTSIDE INDIA		
i. अन्य बैंक / i. OTHER BANKS	9019 77 42	8005 52 22
ii. प्रतिभूति-रहित प्रतिदेय बॉण्ड / ii. UNSECURED REDEEMABLE BONDS (गौण ऋण) / (SUB-ORDINATED DEBT)	-	-
कुल / Total	9019 77 42	8005 52 22
कुल / TOTAL	46284 95 76	49983 56 06

यथा दिनांक 31.03.2022 को तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 5 - अन्य देयताएं और प्रावधान / SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS		
I. देय बिल / BILLS PAYABLE	2366 28 86	2067 24 18
II. अंतर कार्यालय समायोजन (निवल) / INTER OFFICE ADJUSTMENT (NET)	(1125 20 89)	(2407 56 39)
III. उपचित ब्याज / INTEREST ACCRUED	2772 20 09	2614 18 94
IV. अन्य (प्रावधान सहित) / OTHERS (INCLUDING PROVISIONS)	24160 86 79	31658 09 22
कुल / Total	28174 14 85	33931 95 95
अनुसूची 6 - भारतीय रिज़र्व बैंक में नकद और शेष SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. रोकड़ शेष / CASH IN HAND (विदेशी मुद्रा नोट सहित) / (Including Foreign Currency Notes)	4071 02 11	4400 38 35
II. भारतीय रिज़र्व बैंक में शेष / BALANCES WITH RESERVE BANK OF INDIA		
चालू खाते में / IN CURRENT ACCOUNT	47531 89 14	38711 23 94
अन्य खाते में / IN OTHER ACCOUNTS	-	-
कुल / Total	47531 89 14	38711 23 94
कुल / TOTAL	51602 91 25	43111 62 29
अनुसूची 7 - बैंकों में शेष तथा माँग और अल्पसूचना पर प्रतिदेय राशि SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. भारत में / IN INDIA		
i. बैंक में शेष / BALANCE WITH BANKS		
क. चालू खातों में / a. IN CURRENT ACCOUNTS	419 07 78	60 87 34
ख. अन्य जमा खातों में / b. IN OTHER DEPOSIT ACCOUNTS	-	-
कुल / TOTAL	419 07 78	60 87 34
ii. माँग और अल्प सूचना पर प्रतिदेय राशि / MONEY AT CALL AND SHORT NOTICE		
क. बैंकों में / a. WITH BANKS	25644 43 61	9801 71 26
ख. अन्य संस्थाओं में / b. WITH OTHER INSTITUTIONS	26532 30 21	53580 78 30
कुल / Total	52176 73 82	63382 49 56
कुल / TOTAL	52595 81 60	63443 36 90
II. भारत से बाहर / OUTSIDE INDIA		
i. चालू खातों में / IN CURRENT ACCOUNTS	25804 03 61	12168 78 22
ii. अन्य जमा खातों में / IN OTHER DEPOSIT ACCOUNTS	31845 26 04	40368 60 06
iii. माँग और अल्प सूचना पर प्रतिदेय राशि / MONEY AT CALL AND SHORT NOTICE	20206 28 05	19315 66 20
कुल / Total	77855 57 70	71853 04 48
कुल / TOTAL	130451 39 30	135296 41 38

यथा दिनांक 31.03.2022 को तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 8 - निवेश / SCHEDULE 8 - INVESTMENTS		
I. भारत में निवेश : सकल INVESTMENTS IN INDIA: GROSS	283749 26 03	262969 26 19
घटाएं: मूल्यहास व एनपीआई के लिए प्रावधान LESS: PROVISION FOR DEPRECIATION & NPI	4400 08 69	4437 46 29
भारत में निवल निवेश / NET INVESTMENT IN INDIA	279349 17 34	258531 79 90
i. सरकारी प्रतिभूतियाँ GOVERNMENT SECURITIES	263300 46 66	240809 05 26
ii. अन्य अनुमोदित प्रतिभूतियाँ OTHER APPROVED SECURITIES	2 40 37	2 40 37
iii. शेयर SHARES	2563 60 23	2436 36 41
iv. डिबेंचर और बॉण्ड DEBENTURES AND BONDS	10948 69 09	12261 12 12
v. अनुषंगियाँ और / या संयुक्त उद्यम SUBSIDIARIES AND / OR JOINT VENTURES	956 58 94	788 56 66
vi. अन्य - म्युचुअल फंड, सी पी, सी डी इत्यादि OTHERS - MUTUAL FUNDS, C P, CD ETC.	1577 42 05	2234 29 08
कुल / Total	279349 17 34	258531 79 90
परिपक्वता के लिए धारित / HELD TO MATURITY	238379 92 89	206806 24 00
बिक्री के लिए उपलब्ध / AVAILABLE FOR SALE	40845 40 79	51527 07 84
व्यापार के लिए धारित / HELD FOR TRADING	123 83 66	198 48 06
कुल / Total	279349 17 34	258531 79 90
II. भारत के बाहर निवेश - सकल INVESTMENTS OUTSIDE INDIA - GROSS	2687 46 53	3165 54 05
घटाएं: मूल्यहास के लिए प्रावधान LESS: PROVISION FOR DEPRECIATION	23 73 89	6 94 55
भारत के बाहर निवल निवेश NET INVESTMENTS OUTSIDE INDIA	2663 72 64	3158 59 50
i. सरकारी प्रतिभूतियाँ / GOVERNMENT SECURITIES (स्थानीय प्राधिकरण सहित) / (INCLUDING LOCAL AUTHORITIES)	68 76 10	269 59 50
ii. अनुषंगियाँ और / या संयुक्त उद्यम SUBSIDIARIES AND/OR JOINT VENTURES	166 30 73	166 30 73
iii. अन्य निवेश / OTHER INVESTMENTS	2428 65 81	2722 69 27
कुल / Total	2663 72 64	3158 59 50
परिपक्वता के लिए धारित / HELD TO MATURITY	235 06 83	232 69 97
बिक्री के लिए उपलब्ध / AVAILABLE FOR SALE	2428 65 81	2925 89 53
व्यापार के लिए धारित / HELD FOR TRADING	-	
कुल / Total	2663 72 64	3158 59 50
कुल / TOTAL	282012 89 98	261690 39 40

यथा दिनांक 31.03.2022 को तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 9 - अग्रिम / SCHEDULE 9 - ADVANCES		
क./A. i. खरीदे गये तथा भुनाए गये बिल BILLS PURCHASED & DISCOUNTED	5913 42 37	5230 29 73
ii. रोकड़ उधार, ओवर ड्राफ्ट और माँग पर चुकौती योग्य ऋण CASH CREDITS, OVERDRAFTS AND LOANS REPAYABLE ON DEMAND	274361 48 45	255421 14 19
iii. मीयादी ऋण / TERM LOANS	423326 91 57	378397 54 69
कुल / Total	703601 82 39	639048 98 61
ख./B. i. मूर्त आस्तियों द्वारा प्रतिभूत / SECURED BY TANGIBLE ASSETS (₹204843.94 करोड़, बही ऋण के प्रति अग्रिम शामिल हैं, पिछला वर्ष ₹197983.96 करोड़) / (INCLUDES ADVANCES AGAINST STOCK AND BOOK DEBT: ₹204843.94 CR, PREVIOUS YEAR: ₹197983.96 CR)	503935 54 81	511310 56 72
ii. बैंक / सरकारी गारंटियों द्वारा प्रावरित COVERED BY BANK / GOVT.GUARANTEES	26621 64 04	7890 38 79
iii. प्रतिभूति रहित / UNSECURED	173044 63 54	119848 03 10
कुल / Total	703601 82 39	639048 98 61
ग./C. I. भारत में अग्रिम / ADVANCES IN INDIA		
i. प्राथमिकता क्षेत्र / PRIORITY SECTOR	337783 43 69	300354 15 77
ii. सार्वजनिक क्षेत्र / PUBLIC SECTOR	62043 78 38	50281 08 02
iii. बैंक / BANKS	11493 75 35	72
iv. अन्य / OTHERS	264741 54 87	268920 63 74
कुल / Total	676062 52 29	619555 88 25
II. भारत से बाहर अग्रिम / ADVANCES OUTSIDE INDIA (बैंकों के अलावा देय) (DUE FROM OTHER THAN BANKS)		
i. खरीदे गये तथा भुनाए गये बिल BILLS PURCHASED AND DISCOUNTED	-	164 14 59
ii. मीयादी और समूहन ऋण TERM / SYNDICATED LOANS	25595 42 49	16846 51 60
iii. अन्य / OTHERS	1943 87 61	2482 44 17
कुल / Total	27539 30 10	19493 10 36
कुल / TOTAL	703601 82 39	639048 98 61

यथा दिनांक 31.03.2022 को तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 10 - अचल आस्तियाँ / SCHEDULE 10 - FIXED ASSETS		
I. परिसर / PREMISES		
पिछले तुलन पत्र के अनुसार लागत / मूल्यांकन पर AT COST / VALUATION AS PER LAST BALANCE SHEET	10665 72 95	8240 50 23
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	21 17 23	1984 56 22
	10686 90 18	10225 06 45
वर्ष के दौरान किए गए पुनर्मूल्यांकन REVALUATIONS MADE DURING THE YEAR	354 66 23	484 74 22
	11041 56 41	10709 80 67
वर्ष के दौरान कटौतियाँ / DEDUCTIONS DURING THE YEAR	13 88 91	44 07 72
	11027 67 50	10665 72 95
अद्यतन मूल्यहास / DEPRECIATION TO DATE	1516 66 96	1304 07 41
	9511 00 54	9361 65 54
II. अन्य अचल आस्तियाँ / OTHER FIXED ASSETS (फर्नीचर और जुड़नार सहित) (INCLUDING FURNITURE & FIXTURES)		
पिछले तुलनपत्र के अनुसार लागत पर AT COST AS PER LAST BALANCE SHEET	6964 92 48	4191 73 99
वर्ष के दौरान परिवर्धन ADDITIONS DURING THE YEAR	617 72 82	2899 81 94
	7582 65 30	7091 55 93
वर्ष के दौरान कटौतियाँ DEDUCTIONS DURING THE YEAR	310 20 71	126 63 45
	7272 44 59	6964 92 48
अद्यतन मूल्यहास / DEPRECIATION TO DATE	5431 68 18	5124 58 01
	1840 76 41	1840 34 47
III. पट्टे पर दी गई आस्तियाँ / LEASED ASSETS		
पिछले तुलनपत्र के अनुसार लागत पर AT COST AS PER LAST BALANCE SHEET	71 77 29	71 77 29
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	-	-
	71 77 29	71 77 29
वर्ष के दौरान कटौतियाँ / DEDUCTIONS DURING THE YEAR	-	-
	71 77 29	71 77 29
अद्यतन मूल्यहास / DEPRECIATION TO DATE	70 15 78	69 89 95
	1 61 51	1 87 34
घटाएं: पट्टेदारी अंतिम समायोजन लेखा LESS: LEASE TERMINAL ADJUSTMENT ACCOUNT	(57 49)	(31 66)
	2 19 00	2 19 00
IV. प्रगति पर पूंजीगत कार्य : / CAPITAL WORK IN PROGRESS:		
प्रगति पर पूंजीगत कार्य : प्रारंभिक शेष / CAPITAL WORK IN PROGRESS- OP BAL	2 34 23	6 62 65
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	-	4 28 42
वर्ष के दौरान कटौतियाँ / DEDUCTIONS DURING THE YEAR	-	-
	2 34 23	2 34 23
कुल / Total	11356 30 18	11206 53 24

नोट: वित्त वर्ष 2020-21 के दौरान किए गए जोड़ / घटाव और उक्त दिनांक तक किए गए मूल्यहास में पूर्ववर्ती सिंडिकेट बैंक से अग्रसारित शेष राशि शामिल है।
Note: Additions / Deductions during FY 2020-21 & Depreciation to date includes balances carried forward from erstwhile Syndicate Bank.

यथा दिनांक 31.03.2022 को तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)		यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)	
अनुसूची 11 - अन्य आस्तियाँ / SCHEDULE 11 - OTHER ASSETS				
I. उपचित ब्याज / INTEREST ACCRUED		6228 03 65		8449 97 27
II. अग्रिम रूप में प्रदत्त कर / स्रोत पर कर कटौती (निवल) TAX PAID IN ADVANCE / TAX DEDUCTED AT SOURCE (NET)		16060 38 07		13670 13 45
III. लेखन सामग्री व स्टैम्प / STATIONERY AND STAMPS		3 76 50		3 56 72
IV. दावों के निपटान में प्राप्त की गई गैर-बैंकिंग आस्तियाँ NON BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS		99 69 36		108 16 76
V. अन्य / OTHERS		16608 96 14		30430 76 37
VI. आस्थगित कर आस्तियाँ (निवल) / DEFERRED TAX ASSETS (NET)		8953 50 36		10658 48 00
कुल / Total		47954 34 08		63321 08 57
अनुसूची 12 - आकस्मिक देयताएं SCHEDULE 12 - CONTINGENT LIABILITIES				
I. बैंक के विरुद्ध दावे जिन्हें ऋण के रूप में स्वीकार नहीं किया गया है / CLAIMS AGAINST THE BANK NOT ACKNOWLEDGED AS DEBTS		32225 29 92		16571 38 52
II. अंशतः प्रदत्त निवेश हेतु देयताएं LIABILITY FOR PARTLY PAID INVESTMENTS		44 00		44 00
III. बकाया वायदा विनिमय संविदाओं के कारण देयताएं LIABILITY ON ACCOUNT OF OUTSTANDING FORWARD EXCHANGE CONTRACTS		269478 03 32		416862 86 83
IV. ग्राहकों की ओर से दी गई गारंटियाँ GUARANTEES GIVEN ON BEHALF OF CONSTITUENTS				
क./a. भारत में / IN INDIA	43718 07 37		45535 77 19	
ख./b. भारत से बाहर / OUTSIDE INDIA	143 87 54		142 63 96	
V. स्वीकृतियाँ, पृष्ठांकन और अन्य बाध्यताएं ACCEPTANCES, ENDORSEMENTS AND OTHER OBLIGATIONS		43861 94 91		45678 41 15
VI. अन्य मदें जिनके लिए बैंक समाश्रित रूप से उत्तरदायी है / OTHER ITEMS FOR WHICH THE BANK IS CONTINGENTLY LIABLE		24842 43 63		23631 39 94
क. पुनः भुनाए गये विनिमय बिल a. BILLS OF EXCHANGE REDISCOUNTED	-		-	
ख. / b. अन्य / OTHERS	4729 86 29		4327 30 92	
		4729 86 29		4327 30 92
कुल / Total		375138 02 07		507071 81 36

यथा 31.03.2022 को समाप्त अवधि हेतु लाभ व हानि लेखा का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED 31.03.2022

	31.03.2022 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2022 (₹'000)	31.03.2021 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2021 (₹'000)
अनुसूची 13 - अर्जित ब्याज / SCHEDULE 13 - INTEREST EARNED		
I. अग्रिमों / बिलों पर ब्याज / भुनाना INTEREST / DISCOUNT ON ADVANCES / BILLS	49862 10 87	50404 99 95
II. निवेशों से आय / INCOME ON INVESTMENTS	16972 26 55	16899 88 05
III. भारतीय रिज़र्व बैंक और अन्य अंतर बैंक निधियों में शेषराशि पर ब्याज INTEREST ON BALANCES WITH RBI AND OTHER INTER BANK FUNDS	2155 11 82	1851 52 53
IV. अन्य / OTHERS	420 74 69	124 05 69
कुल / Total	69410 23 93	69280 46 22
अनुसूची 14 - अन्य आय / SCHEDULE 14 - OTHER INCOME		
I. कमीशन, विनिमय और दलाली COMMISSION, EXCHANGE AND BROKERAGE	1415 97 26	2040 17 37
II. निवेशों के विक्रय से लाभ PROFIT ON SALE OF INVESTMENTS	2366 00 84	3317 66 46
III. निवेशों के पुनर्मूल्यांकन पर लाभ / (हानि) PROFIT / (LOSS) ON REVALUATION OF INVESTMENTS	226 62 36	-321 98 72
IV. भूमि / भवनों और अन्य आस्तियों के विक्रय से लाभ PROFIT ON SALE OF LAND / BUILDINGS AND OTHER ASSETS	14 42 05	28 70 25
V. विनिमय लेन-देन पर लाभ - निवल PROFIT ON EXCHANGE TRANSACTIONS - NET	2812 73 47	1881 83 41
VI. भारत में / विदेश की अनुषंगियों / कम्पनियों और / या संयुक्त उद्यम से लाभांश आदि के माध्यम से अर्जित आय INCOME EARNED BY WAY OF DIVIDEND ETC. FROM SUBSIDIARIES / COMPANIES AND / OR JOINT VENTURES ABROAD / IN INDIA	55 88 30	30 85 76
VII. विविध आय / MISCELLANEOUS INCOME	9605 26 14	7947 06 54
कुल / Total	16496 90 42	14924 31 07

यथा 31.03.2022 को समाप्त अवधि हेतु लाभ व हानि लेखा का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED 31.03.2022

	31.03.2022 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2022 (₹'000)	31.03.2021 को समाप्त अवधि के लिए (₹ '000) For the period ended 31.03.2021 (₹'000)
अनुसूची 15 - व्यय किया गया ब्याज SCHEDULE 15 - INTEREST EXPENDED		
I. जमा पर ब्याज / INTEREST ON DEPOSITS	39742 69 88	42096 95 99
II. भारतीय रिज़र्व बैंक / अंतर बैंक उधारों पर ब्याज INTEREST ON RESERVE BANK OF INDIA / INTERBANK BORROWINGS	1258 83 65	1057 89 33
III. अन्य (टियर I व टियर II बॉण्ड पर ब्याज सहित) OTHERS (INCLUDING TIER I & TIER II BOND INTEREST)	2024 72 73	2022 77 05
कुल / Total	43026 26 26	45177 62 37
अनुसूची 16 - परिचालन व्यय SCHEDULE 16 - OPERATING EXPENSES		
I. कर्मचारियों को भुगतान और उनके लिए प्रावधान PAYMENTS TO AND PROVISIONS FOR EMPLOYEES	12703 64 08	12689 95 94
II. किराया, कर, बिजली / RENT, TAXES, LIGHTING	1126 62 63	1120 14 79
III. मुद्रण व लेखन सामग्री / PRINTING AND STATIONERY	77 69 19	133 62 09
IV. विज्ञापन व प्रचार / ADVERTISEMENT AND PUBLICITY	81 03 69	42 13 58
V. बैंक की संपत्ति में मूल्यहास DEPRECIATION ON BANK'S PROPERTY	815 58 32	820 16 90
VI. निदेशकों का शुल्क, भत्ता और व्यय DIRECTORS' FEES, ALLOWANCES AND EXPENSES	68 37	82 32
लेखापरीक्षकों का शुल्क और व्यय (शाखा लेखापरीक्षकों सहित) VII. AUDITORS' FEES AND EXPENSES (INCLUDES FOR BRANCH AUDITORS)	67 35 34	116 23 39
VIII. विधि प्रभार / LAW CHARGES	115 67 46	83 83 52
IX. डाक, तार, टेलिफोन आदि POSTAGE, TELEGRAMS, TELEPHONES ETC	85 86 86	109 87 25
X. मरम्मत और अनुरक्षण / REPAIRS AND MAINTENANCE	662 62 38	542 26 14
XI. बीमा / INSURANCE	1152 52 51	1069 44 63
XII. अन्य व्यय / OTHER EXPENDITURE	2902 59 72	2609 67 87
कुल / Total	19791 90 55	19338 18 42

अनुसूची - 17

महत्वपूर्ण लेखांकन नीतियाँ

31 मार्च, 2022 को समाप्त वर्ष के लिए एकल वित्तीय विवरणियों पर महत्वपूर्ण लेखा नीतियाँ

[1] (क) तैयार करने का आधार

ऐतिहासिक लागत परंपरा के अंतर्गत वित्तीय विवरणों को तैयार किया गया है तथा ये अन्यथा सूचित को छोड़कर कार्यशील संस्थागत आधार पर लेखांकन के उपचय के आधार पर हैं। वे भारत में सामान्यतया स्वीकृत लेखा सिद्धांत (जीएएपी) के अनुरूप हैं, जिसमें सांविधिक प्रावधानों व भारतीय रिजर्व बैंक (आरबीआई), बैंकिंग विनियमन अधिनियम - 1949 द्वारा निर्धारित वैधानिक प्रावधान, भारतीय चार्टर्ड एकाउंटेंट्स संस्थान (आईसीएआई) द्वारा जारी लेखा मानक / मार्गदर्शन नोट नियामक मानदंड / दिशानिर्देश और भारत में बैंकिंग उद्योग में प्रचलित प्रथाएं शामिल हैं। विदेशी कार्यालयों के संबंध में, संबंधित देशों में प्रचलित प्रावधानों और प्रथाओं का अनुपालन किया गया है।

(ख) अनुमानों का उपयोग

वित्तीय विवरणियों की तैयारी के लिए प्रबंधन तंत्र को आस्तियों, देयताओं, व्यय, आय तथा आकस्मिक देयताओं के प्रकटन को प्रभावित करने वाली राशि के संबंध में यथा वित्तीय विवरणियों की तारीख को अनुमान तथा धारणाओं को बनाने की आवश्यकता है। प्रबंधन का मानना है कि ये अनुमान व धारणाएं उचित व विवेकपूर्ण हैं। तथापि, वास्तविक परिणाम अनुमान से अलग हो सकते हैं। अन्यथा सूचित को छोड़कर लेखांकन अनुमान में किसी संशोधन को वर्तमान तथा भविष्य की अवधियों में मान्यता दी जाएगी।

[2] विदेशी मुद्रा अंतरण / विदेशी मुद्रा संपरिवर्तन

2.1 प्रारंभिक तौर पर विदेशी मुद्रा मौद्रिक मदों को काल्पनिक दर पर अभिलेखित किया गया है। विदेशी मुद्रा मौद्रिक मदों को विदेशी विनियम विक्रेता संघ (फेडआई) द्वारा प्रत्येक तिमाही के अंत में प्रकाशित दर पर पुनः वर्णित किया गया है। पुनः वर्णन से उत्पन्न होने वाली विनियम अंतरों को त्रैमासिक दर पर लाभ-हानि लेखा में मान्यता देकर अभिलेखित किया गया है।

SCHEDULE - 17

SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

[1] (a) Basis of Preparation

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting on going concern basis, unless otherwise stated. They conform to Generally Accepted Accounting Principles (GAAP) in India, which comprises statutory provisions, regulatory norms / guidelines prescribed by Reserve Bank of India (RBI), Banking Regulation Act - 1949, Accounting Standards / guidance notes issued by the Institute of Chartered Accountants of India (ICAI) and the practices prevalent in the banking industry in India. In respect of foreign offices, statutory provisions and practices prevailing in respective foreign countries are complied with.

(b) Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, expenses, income and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods unless otherwise stated.

[2] Foreign Currency Translation / Conversion of Foreign Currencies

2.1 Foreign currency monetary items are initially recorded at a notional rate. Foreign currency monetary items are restated at the rate published by 'Foreign Exchange Dealers' Association of India (FEDAI) at the end of each quarter. Exchange difference arising on restatement of such items at the quarterly rates is recognised in Profit and Loss Account.

- 2.2 विदेशी शाखाओं के संबंध में लेनदेन एवं शेष को अभिन्न विदेशी परिचालन के रूप में वर्गीकृत किया गया है। ऐसे लेन-देन तथा शेष राशि को बैंक द्वारा तिमाही आधार पर समेकित किया गया है।

भारतीय विदेशी विनिमय विक्रेता संघ ('फेडआई') द्वारा प्रत्येक तिमाही के अंत में आस्तियों एवं देयताओं (दोनों मौद्रिक व गैर-मौद्रिक तथा आकस्मिक देयताएं) का अंतरण उपलब्ध विदेशी विनिमय दर पर घोषित किया जाता है। विदेशी शाखाओं के आय एवं व्यय मदों को भारतीय सनदी लेखाकार संस्थान के लेखांकन मानक आईसीएआई (एएस) 11 - "विदेशी विनिमय दरों पर परिवर्तन के प्रभाव" के अनुरूप एवं भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार, उक्त मानकों के अनुपालन के संदर्भ में 'फेडआई' द्वारा प्रकाशित तिमाही औसत दर पर अंतरित किया जाता है।

परिणामस्वरूप होनेवाले विनिमय लाभ / हानि को, विदेशी मुद्रा अंतरण आरक्षित निधि में जमा / नामे किया जाएगा।

2.3 वायदा विनिमय संविदाएं

सभी वायदा विनिमय संविदाओं के प्रारंभ में उत्पन्न होनेवाले प्रीमियम या भुनन को संविदा पर होनेवाले व्यय या आय के रूप में परिशोधित किया गया है। वायदा विनिमय संविदाओं के अपरिशोधित प्रीमियम या भुनन सहित रह किए जाने पर होनेवाले लाभ / हानि यदि हैं तो, उसको समाप्ति तारीख पर मान्यता दी गई। वायदा संविदाओं पर विनिमय अंतरों को रिपोर्टिंग अवधि, जहाँ विनिमय दर परिवर्तित हुए हैं, लाभ व हानि लेखा में मान्यता दी जाती है।

- 2.4 बकाया वायदा विनिमय संविदाओं, गारंटियों, स्वीकृतियों, पृष्ठांकनों तथा अन्य बाध्यताओं के संबंध में आकस्मिक देयताओं का परिकलन फेडआई द्वारा प्रकाशित अंतिम दरों के अनुसार तुलन पत्र में किया गया है।

[3] निवेश

- 3.1 निवेशों का संवर्गीकरण भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार किया जाता है। बैंक का संपूर्ण निवेश संविभाग तीन संवर्गों में विभाजित किया गया है, अर्थात् 'परिपक्वता के लिए धारित' (एचटीएम), 'बिक्री के लिए धारित' (एएफएस) और 'व्यापार के लिए धारित' (एचएफटी)। इस प्रकार का वर्गीकरण प्रतिभूतियों के अभिग्रहण के समय निर्धारित किया जाता है।

निवेशों को तुलन पत्र में छः संवर्गों में प्रकट किया जाता है अर्थात् (क) सरकारी प्रतिभूतियाँ (ख) अन्य अनुमोदित प्रतिभूतियाँ (ग) शेयर (घ) डिबेंचर और बॉण्ड (ङ) अनुषंगियाँ और संयुक्त उद्यम व सहयोगी संस्था तथा (च) अन्य।

- 2.2 Transactions and balances of foreign branches are classified as non-integral foreign operations. Such transactions and balances are consolidated by the bank on a quarterly basis.

Assets and Liabilities (both monetary and non-monetary as well as contingent liabilities) are translated at the closing spot rate of exchange announced by Foreign Exchange Dealers' Association of India (FEDAI) as at the end of each quarter. Income and Expenditure items of the foreign branches are translated at the quarterly average rate published by FEDAI in accordance with Accounting Standard (AS) 11 - "The effect of Changes in Foreign Exchange rates" issued by the Institute of Chartered Accountants of India (ICAI) and as per the guidelines of Reserve Bank of India (RBI) regarding the compliance of the said standard.

The resultant exchange gain / loss is credited / debited to Foreign Currency Translation Reserve.

2.3 Forward Exchange Contracts

Premium or discount arising at the inception of all forward exchange contracts are amortized as expense or income over the life of the contract. Profit / Losses arising on cancellation of forward exchange contracts, together with unamortized premium or discount, if any, is recognized on the date of termination. Exchange differences on such contracts are recognized in the Profit & Loss account in the reporting period in which the exchange rates change.

- 2.4 Contingent liability in respect of outstanding forward exchange contracts, guarantees, acceptances, endorsements and other obligations are stated in the balance sheet at the closing rates published by FEDAI.

[3] Investments

- 3.1 Classification of investments is made as per the guidelines of the RBI. The entire investment portfolio of the bank is classified under three categories viz. 'Held to Maturity' (HTM), 'Available for Sale' (AFS) and 'Held for Trading' (HFT). Such classification is decided at the time of acquisition of securities.

Investments are disclosed in the Balance Sheet under six classifications viz: (a) Government securities (b) Other approved securities (c) Shares (d) Debentures & Bonds (e) Subsidiaries and Joint Ventures & Associates and (f) Others.

- 3.2 निवेश की अधिग्रहण लागत निर्धारित करने के लिए:-
(क) प्रतिभूतियों की खरीद के समय उनसे संबंधित दलाली, कमीशन आदि जैसी लागतों को लाभ व हानि लेखा में प्रभावित किया जाता है।
(ख) अधिग्रहण / निपटान तारीख तक ऋण लिखतों पर खंडित अवधि ब्याज को राजस्व के रूप में माना जाता है।

- 3.3 निवेशों का मूल्यांकन भारतीय रिज़र्व बैंक द्वारा जारी दिशानिर्देशों के अनुसार किया जाता है जो निम्नवत् है:

क) परिपक्वता के लिए धारित

परिपक्वता के लिए धारित संवर्ग के अंतर्गत निवेश पर अभिग्रहण लागत, निवल प्रतिशोधन, अगर कोई है तो उसके आधार पर किया जाना है। अंकित मूल्य से यदि कोई अधिक अभिग्रहण लागत हो तो उसे परिपक्वता की शेष अवधि में परिशोधित किया जाता है।

अनुषंगियों और संयुक्त उद्यमों एवं सहयोगी संस्थाओं में निवेश को रखाव लागत पर मूल्यांकित किया जाता है। मूल्य में कोई भी स्थायी ह्रास हो तो उसका पूर्णतः प्रावधान किया जाता है।

क्षेत्रीय ग्रामीण बैंकों और अन्य न्यासी श्रेयों में निवेशों का लागत पर मूल्य निर्धारण किया जाता है।

दिनांक 23.08.2006 के बाद वेंचर पूँजी निधियों (वीसीएफ) में किए गए निवेश को तीन वर्षों की आरंभिक अवधि के लिए परिपक्वता के लिए धारित (एचटीएम) श्रेणी के तहत वर्गीकृत किया जाता है तथा लागत पर मूल्य निर्धारण किया जाता है। संवितरण की तिथि से तीन वर्ष की अवधि के बाद इसे भारतीय रिज़र्व बैंक (आरबीआई) के दिशानिर्देशानुसार एएफएस व बाज़ार के लिए अंकित में स्थानांतरित कर दिया जाएगा।

ख) बिक्री के लिए उपलब्ध

इस संवर्ग के तहत वर्गीकृत निवेश त्रैमासिक आधार पर बाज़ार के लिए अंकित है तथा भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार प्रत्येक तिमाही की अंतिम तिथि (तुलन पत्र तिथि) को उपलब्ध बाज़ार दरों पर जो स्टॉक एक्सचेंजों पर व्यापार / कोट, भारतीय व्युत्पन्नी (डेरिवेटिव) संघ (एफआईएमएमडीए) द्वारा घोषित मूल्य / आय के आधार पर मूल्यांकित किया जाता है। कोट नहीं की गई प्रतिभूति भी भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार मूल्यांकित की जाती है।

प्रत्येक श्रेणी / वर्गीकरण के तहत निवल मूल्यह्रास का पूरा प्रावधान किया जाता है जबकि निवल मूल्यवृद्धि, यदि कोई है, को नकारा जाता है। प्रत्येक प्रतिभूतियों का मूल्यांकन दैनिक बाज़ार मूल्य आधार पर अंकित किए जाने के बाद बही मूल्य में कोई परिवर्तन नहीं होता है।

- 3.2. In determining the acquisition cost of investment:-

- (a) Cost such as brokerage, commission etc., relating to securities at the time of purchase are charged to Profit & Loss Account.
(b) Broken period interest on debt instruments up to the date of acquisition / disposal is treated as revenue.

- 3.3 The valuation of Investments is done in accordance with the guidelines issued by the RBI as under:

a) HELD TO MATURITY

Investments under Held to Maturity category are carried at acquisition cost, net of amortisation, if any. The excess of acquisition cost, if any, over the face value is amortized over the remaining period of maturity.

Investments in Subsidiaries and Joint Ventures & Associates are valued at carrying cost. Any diminution in the value other than temporary in nature is fully provided for.

Investment in sponsored Regional Rural Banks (RRB) and other Trustee Shares are valued at carrying cost.

Investment in units of Venture Capital Funds (VCFs) made after 23.08.2006 are classified under HTM category for initial period of three years and valued at cost. After period of three years from date of disbursement, it will be shifted to AFS and marked-to-market as per RBI guidelines

b) AVAILABLE FOR SALE

Investments classified under this category are mark to market on quarterly basis and valued as per Reserve Bank of India guidelines at the market rates available on the last day of each quarter (Balance Sheet date) from trades / quotes on the stock exchanges, prices / yields declared by the Fixed Income Money Market and Derivatives Association of India (FIMMDA). Unquoted securities are also valued as per the Reserve Bank of India guidelines.

The net depreciation under each category/ classification is fully provided for whereas the net appreciation, if any, is ignored. The book value of the individual securities does not undergo any change after these are valued at mark to market basis.

तीन वर्षों की अवधि के पश्चात् (पैरा 3.3(ए) का (संदर्भ ले) वेंचर पूँजी निधियों (वीसीएफ) में अंतरित एचटीएम श्रेणी की इकाइयों को वेंचर पूँजी निधियों के लेखापरीक्षित वित्तीय विवरणों के अनुसार निवल आस्ति मूल्य एनएवी पर मूल्यांकित किया जाता है। यदि मूल्यांकन की तारीख पर लगातार 18 महीनों के लिए ऐसे लेखापरीक्षित वित्तीय विवरण उपलब्ध नहीं है तो, इकाइयों को ₹1 प्रति वेंचर पूँजी निधि के आधार पर मूल्यांकित किया जाता है।

ग) व्यापार हेतु धारित

इस संवर्ग के तहत वर्गीकृत निवेशों को बाज़ार कोट, भारतीय नियत आय मुद्रा बाजार एवं व्युत्पन्नी संघ (एफआईएमएमडीए) द्वारा घोषित मूल्य / आय के अनुसार साप्ताहिक आधार पर मूल्यांकित किया जाता है।

प्रत्येक धारित प्रतिभूति के तहत निवल मूल्यहास के प्रति पूरा प्रावधान किया गया है जबकि निवल मूल्यवृद्धि यदि कोई है तो, नकारा गया है। बाज़ार के लिए अंकित किए जाने के बाद प्रत्येक प्रतिभूतियों के बही मूल्य में कोई परिवर्तन नहीं होता है।

3.4 एक श्रेणी से दूसरी श्रेणी में शेयरों का अंतरण निम्नलिखित आधार पर किया जाता है:

(क) परिपक्वता के लिए धारित (एचटीएम) श्रेणी से बिक्री के लिए उपलब्ध (एएफएस) / व्यापार के लिए धारित (एचएफटी) श्रेणी में अंतरण अधिग्रहण मूल्य / बही मूल्य पर किया जाता है। यदि एचटीएम श्रेणी के तहत निवेश, को मूल रूप से प्रीमियम पर रखा जाता है तो परिशोधन लागत पर अंतरित किया जाता है और अंतरण और परिणामी मूल्यहास के परिणामस्वरूप प्रतिभूति यदि कोई हो तो, उसका तुरंत पुनर्मूल्यांकन किया जाएगा; उसका प्रावधान प्रदान किया जाएगा।

(ख) एएफएस / एचएफटी श्रेणी से एचटीएम श्रेणी में अंतरण बही मूल्य या बाज़ार मूल्य में से निम्नतर मूल्य पर किया जाता है।

(ग) एएफएस से एचएफटी श्रेणी या इसके विपरीत को रखाव मूल्य पर अंतरित किया जाता है। उपचित मूल्यहास, यदि कोई है तो, एचएफटी प्रतिभूतियों के प्रति मूल्यहास के लिए प्रावधान में अंतरित किया जाता है।

3.5 प्रतिभूतिकरण / पुनर्निर्माण कंपनी (प्र.कं / पु.कं) को बैंक द्वारा बेची गयी अनर्जक निवेश प्रतिभूति रसीद के मामले में प्र.कं / पु.कं द्वारा जारी प्रतिभूति रसीदों को उनके प्रतिदेय मूल्य और वित्तीय आस्तियों के निवल बही मूल्य में से निम्न स्तर पर मूल्यांकित किया जाता है। बहियों में इनका निवेश उपर्युक्तानुसार निर्धारित मूल्य पर इनके विक्रय या वसूली होने तक किया जाता है और ऐसे विक्रय / वसूली पर हानि या लाभ का निर्वाह निम्नानुसार किया जाता है:

Units of Venture Capital Funds (VCF) transferred from HTM category after a period of three years (Refer paragraph 3.3(a) are valued at NAV as per the audited financial statements of Venture Capital Funds. In case such audited financial statements are not available continuously for 18 months as on the date of valuation, units are valued at ₹1 per VCF.

c) HELD FOR TRADING

Investments classified under this category are valued at rates based on market quotations, price / yields declared by FIMMDA on a weekly basis.

The net depreciation under each security held is fully provided for whereas the net appreciation, if any, is ignored. The book value of the individual securities does not undergo any change after marked to market.

3.4. Transfer of scrips from one category to another is carried on the following basis:

(a) HTM to AFS / HFT category at acquisition price / book value. In case the investments under HTM category, originally placed at premium than the transfer is made at amortised cost and security shall be immediately revalued consequent to the transfer and resultant depreciation; if any, shall be provided.

(b) AFS / HFT to HTM category at lower of the book value or market value.

(c) AFS to HFT category or vice versa, at the carrying value. The accumulated depreciation, if any, to be transferred to the provision for depreciation against HFT securities and vice versa.

3.5 Non-performing Investments Security Receipts issued by Securitisation / Reconstruction Company (SC / RC) in respect of financial assets sold by the Bank to the SC / RC are valued at the lower of the redemption value of the Security Receipt and the Net Book Value of the financial asset. The Investment is carried in the books at the price determined as above until its sale or realisation and on such sale or realisation, loss or gain is dealt with as below:

(क) यदि विक्रय निवल बही मूल्य (एनबीवी) से कम मूल्य पर है तो, तत्संबंधी कमी का निर्वाह भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार किया जाता है।

(ख) यदि विक्रय निवल बही मूल्य (एनबीवी) से उच्च मूल्य पर है तो, अतिरिक्त प्रावधान को वापस नहीं किया जाता है बल्कि प्र.कं / पु.कं को अन्य वित्तीय आस्तियों के विक्रय से होनेवाली कमी / हानि की पूर्ति के लिए किया जाता है।

3.6 तीनों में से किसी भी श्रेणी में शामिल की गई प्रतिभूतियों के मामले में जहाँ ब्याज / मूल राशि एक निर्धारित अवधि के लिए बकाया है, अनर्जक निवेश के रूप में वर्गीकृत किया जाता है। ऐसी प्रतिभूतियों पर ब्याज आय की गणना नहीं की जाती है तथा निवेशों के मूल्य पर आवश्यक ह्रास / प्रावधान किया जाता है। ऐसे अनर्जक निवेशों के प्रति मूल्यह्रास को अन्य अर्जक प्रतिभूतियों के प्रति मूल्यवृद्धि से समंजन नहीं किया जाता है।

3.7 निवेश की बिक्री पर लाभ

“बिक्री के लिए उपलब्ध” तथा “व्यापार के लिए धारित” श्रेणियों के तहत निवेश की बिक्री पर लाभ को लाभ व हानि लेखा में मान्यता दी जाती है।

“परिपक्वता के लिए धारित” श्रेणी के संबंध में निवेशों की बिक्री पर उपलब्ध लाभ को प्राथमिक तौर पर लाभ व हानि लेखा में लिया जाता है तथा लाभ की समतुल्य राशि को पूँजी आरक्षित निधि (कर व सांविधिक आरक्षित निधि में अंतरित की जानेवाली राशि का निवल) में विनियोजित किया जाता है।

सभी तीनों श्रेणियों में निवेशों की बिक्री पर हानि को लाभ व हानि लेखा में मान्यता दी जाती है।

3.8 रेपो / प्रतिवर्ती रेपो का लेखांकन व चलनिधि समायोजन सुविधा (एलएएफ)

आरबीआई के साथ एलएएफ सहित रेपो / प्रतिवर्ती रेपो के तहत सहमत शर्तों पर पुनर्खरीद / पुनर्बिक्री हेतु करार के साथ खरीदी / बेची गई प्रतिभूतियों को उधार लेने / उधार देने के रूप में मान्यता दी जाती है।

रेपो के तहत बेची गई प्रतिभूतियों को निवेश के तहत दिखाया जाता है और प्रतिवर्ती रेपो के तहत खरीदी गई प्रतिभूतियों को निवेश में शामिल नहीं किया जाता है। लागत और राजस्व की गणना ब्याज व्यय / आय, जैसा मामला है, के रूप में की जाती है।

[4] व्युत्पन्नी संविदाएं

बैंक ब्याज दर अदला-बदली और मुद्रा व्युत्पन्नियों का कारोबार करता है। बैंक द्वारा कारोबार की जा रही ब्याज दर व्युत्पन्नी क्रमशः रुपया ब्याज दर अदला-बदली, पारस्परिक मुद्रा ब्याज दर अदला-बदली और वायदा दर करार हैं। बैंक द्वारा कारोबार

(a) If sale is at a price below Net Book Value (NBV), the shortfall is recognised as per Reserve Bank of India guidelines.

(b) If the sale is for a value higher than NBV, the excess provision is not reversed but utilized to meet shortfall / loss on account of sale of other financial assets to SC / RC.

3.6 Securities included in any of three categories where interest / principal is in arrears for a specified period, are classified as Non-performing Investment. Interest Income on such securities is not reckoned and appropriate depreciation/provision in value of Investments is made. Depreciation in respect of such Non-performing Investments is not set off against appreciation in other performing securities.

3.7 Profit on sale of Investments

Profit on sale of Investments in respect of “Available for Sale” and “Held for Trading” categories is recognized in Profit & Loss Account.

Profit on sale of Investments in respect of “Held to Maturity” category is first taken to the Profit & Loss Account and an equivalent amount of Profit is appropriated to the Capital Reserve (net of taxes and amount required to be transferred to Statutory Reserve).

Loss on sale of Investments in all the three categories is recognized in Profit & Loss Account.

3.8 Accounting for Repo / Reverse Repo and Liquidity Adjustment Facility (LAF)

Securities sold / purchased with an agreement to repurchase / resale on the agreed terms under Repo / Reverse Repo including LAF with RBI are recognized as Borrowing / Lending.

Securities sold under Repo are continued to be shown under investments and Securities purchased under Reverse Repo are not included in investments. Costs and revenues are accounted for as interest expenditure / income, as the case may be.

[4] Derivative contracts

The Bank deals in Interest Rate Swaps and Currency Derivatives. The Interest Rate Derivatives dealt by the Bank are Rupee Interest

की जा रही मुद्रा व्युत्पन्नियों क्रमशः विकल्प और मुद्रा की अदला-बदली है।

ऐसी व्युत्पन्नी संविदाओं को निम्नानुसार मूल्यांकित किया जाता है:

(क) व्यापार के लिए प्रयोग की जानेवाली व्युत्पन्नियों को बाजार के लिए अंकित आधार पर मान्यता दी जाती है और निवल मूल्यहास की पहचान की जाती है जबकि निवल मूल्यवृद्धि को नकारा जाता है।

(ख) बचाव-व्यवस्था के लिए उपयोग में लायी जा रही व्युत्पन्नी संविदाएं निम्नानुसार हैं:

- व्युत्पन्नी संविदाओं को बचाव-व्यवस्था के रूप में बाजार के लिए अंकित नहीं किया जाता है, जब तक कि आधारभूत आस्तियां बाजार के लिए अंकित नहीं की गयी हैं।
- बचाव-व्यवस्था अदला-बदली के लिए आय / व्यय को उपचित आधार पर मान्यता दी जाती है।

[5] अग्रिम

- अग्रिम को भारतीय रिज़र्व बैंक द्वारा निर्धारित विवेकपूर्ण मानदंड के अनुसार अर्जक और अनर्जक आस्तियों के रूप में संवर्गीकृत किया जाता है।
- अग्रिम को उधारकर्ता, वार मानक, अवमानक, संदिग्ध तथा हानि आस्ति के रूप में संवर्गीकृत किया जाता है।
- अर्जक / अनर्जक अग्रिम के लिए भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार घरेलू अग्रिम हेतु प्रावधान किया जाता है।
- विदेशी शाखाओं के अर्जक / अनर्जक अग्रिम के लिए प्रावधान मेजबान देश के विनियम या भारतीय रिज़र्व बैंक द्वारा निर्धारित मानदंड, इनमें से जो भी अधिक कड़े हैं, उसके अनुसार किया जाता है।
- तुलन पत्र में वर्णित अग्रिम अनर्जक आस्तियाँ, क्रेडिट गारंटी संस्थाओं से प्राप्त दावे और पुनर्भुनाई के लिए किए गए प्रावधानों के निवल हैं।
- अनर्जक अग्रिम में आंशिक वसूलियों को पहले प्रभारों और ब्याज के रूप में समायोजित किया जाता है, उसके बाद मूलधन के प्रति समायोजित किया जाता है। एनपीए खातों में वसूली, जो एनसीएलटी संकल्प के माध्यम से ओटीएस के तहत निपटाए गए हैं और जिन्हें विवेकपूर्ण / तकनीकी रूप से बट्टे खाते में डाल दिया गया है, जिसमें सरकारी गारंटी / सब्सिडी द्वारा कवर किए गए खाते भी शामिल हैं जहां वसूली मूलधन, शुल्क और ब्याज के क्रम में समायोजित की जाती है।

Rate Swaps, Cross Currency Interest Rate Swaps and Forward Rate Agreements. Currency Derivatives dealt by the Bank are Options and Currency Swaps.

Such derivative contracts are valued as under:

- Derivative contracts dealt for trading are valued on mark to market basis, net depreciation is recognized while net appreciation is ignored.
- Derivative contracts undertaken for hedging are:
 - Derivative contracts designated as hedges are not marked to market unless their underlying asset is marked to market.
 - Income / Expenditure is recognized on accrual basis for Hedging swaps.

[5] ADVANCES

- Advances are classified as performing and non-performing assets in accordance with the prudential norms issued by RBI.
- Advances are classified into Standard, Sub Standard, Doubtful and Loss assets borrower wise.
- Provisions for domestic advances are made for performing / non -performing advances in accordance with the RBI Guidelines.
- Provisions for performing / non-performing advances with foreign branches are made as per regulations of host country or according to the norms prescribed by RBI, whichever is more stringent.
- Advances stated in the Balance Sheet are net of provisions made for Non-performing Assets, claims received from Credit Guarantee Institutions and rediscount.
- Recoveries in Non-performing Advances are apportioned first towards charges and interest, thereafter towards principal. Recovery in NPA accounts which are settled under OTS, through NCLT Resolution and which are Prudentially / Technically Written off including Accounts covered by Government Guarantees / Subsidy where the recoveries are adjusted in the order of Principal, Charges and Interest.

5.7 प्रतिभूतिकरण कंपनी / पुनर्निर्माण कंपनी को बेची गयी वित्तीय आस्तियों के मामले में, मूल्यांकन, आय निर्धारण इत्यादि भारतीय रिजर्व बैंक के दिशानिर्देशानुसार किया जाता है।

5.8 एनपीए पर निर्दिष्ट प्रावधान के अलावा, भारतीय रिजर्व बैंक (आरबीआई) के मौजूदा दिशानिर्देशानुसार मानक आस्तियों के लिए सामान्य प्रावधान भी किए गए हैं।

[6] अचल आस्तियां

6.1 बैंक के परिसर में मुक्त भूमि और पट्टेवाली भू-संपत्ति दोनों शामिल हैं। सभी अचल आस्तियों का पूँजीकरण, इस्तेमाल हेतु शुरू की गई तिथि के आधार पर होता है।

6.2 भूमि और परिसर को पुनर्मूल्यांकित मूल्य पर और अन्य अचल परिसंपत्तियों को ऐतिहासिक लागत पर उल्लिखित किया जाता है। पुनर्मूल्यांकन पर मूल्य वृद्धि, यदि कोई हो तो, उसे 'पुनर्मूल्यांकन आरक्षित निधि' खाते में जमा की जाती है। संवर्धित मूल्य के कारण होनेवाले मूल्यहास / परिशोधन को लाभ व हानि लेखा में नामे किया गया है। समतुल्य राशि पुनर्मूल्यांकित आरक्षित निधि से राजस्व आरक्षित निधि में अंतरित की गई है।

[7] मूल्यहास

7.1 आस्तियों के जीवन काल के आधार पर सभी आस्तियों के लिए, आस्तियों का मूल्यहास सीधी रेखा पद्धति के तहत किया जाता है।

7.2 आस्तियों का जीवनकाल कंपनी अधिनियम, 2013 के भाग सी अनुसूची II के अनुसार सॉफ्टवेयर / अमूर्त, सर्वर, विद्युत उपकरण और मोटर वाहनों के अलावा परिभाषित किया गया है।

7.3 विभिन्न वर्ग की आस्तियों के लिए बैंक द्वारा अपनाई गई आस्तियों का अनुमानित जीवनकाल निम्नानुसार है।

क्रम संख्या	आस्ति का प्रकार	अनुमानित जीवन काल
i	पूर्ण स्वामित्व वाला भवन	60 वर्ष
ii	ए) पट्टाधारित भूमि बी) पट्टाधारित भवन	पट्टा अवधि पट्टा अवधि से कम या 60 वर्ष
iii	फर्नीचर एवं जुड़नार	10 वर्ष

5.7 In case of financial assets sold to SC / RC, the valuation, income recognition etc., are done as per RBI guidelines.

5.8 In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI guidelines.

[6] Fixed Assets

6.1 The premises of the Bank include freehold and leasehold properties. All the Fixed Assets are capitalized based on the date of put to use.

6.2 Land and Premises are stated at revalued cost and other fixed assets are stated at historical cost. The appreciation on revaluation, if any, is credited to the 'Revaluation Reserve' Account. Depreciation / Amortization attributable to the enhanced value have been debited to the Profit & Loss account. Equivalent amount has been transferred from Revaluation Reserve to Revenue Reserve.

[7] Depreciation

7.1 Depreciation method is on Straight Line Method, for all Assets based on life span of the assets.

7.2 The life span of the assets is defined as per Part C Schedule II of the Companies Act, 2013 other than Software / Intangibles, Servers, Electrical Equipments and Motor Vehicles.

7.3 Estimated life span of the assets adopted by the bank for different class of assets is as under:

SL No.	Type of asset	Estimated life span
i	Free hold Buildings	60 Years
ii	A) Lease hold Land B) Lease hold Building	Lease period Lower of lease period or 60 Years
iii	Furniture & Fixtures	10 Years

iv	ए) इलेक्ट्रॉनिक उपकरण: टेलीविजन, प्रोजेक्टर, रेफ्रिजरेटर आदि और सुरक्षा गैजेट जैसे सीसीटीवी एक्सेस कंट्रोल सिस्टम, फायर अलार्म सिस्टम, नोट काउंटिंग, नोट सॉर्टिंग मशीन, एटीएम आदि।	5 वर्ष
	ए) इलेक्ट्रिकल उपकरण: वाटर कूलर, ग्राइंडर, मिक्सर ग्राइंडर, वाटर प्यूरीफायर, स्टेबीलाइजर्स, पंखे आदि।	8 वर्ष
	ए) इलेक्ट्रिकल फिक्स्चर: जैसे एलईडी / ट्यूब लाइट फिक्स्चर इत्यादि।	10 वर्ष
v	कम्प्यूटर एवं सर्वर	3 वर्ष
vi	मोटर गाड़ी	5 वर्ष

दिनांक 01-04-2020 से मूल्यहास की दरों में परिवर्तन (जीवन काल के आधार पर) प्रभावी है।

- 7.4 सॉफ्टवेयर/अमूर्त आस्ति 5 वर्षों में परिशोधित की जाती है।
- 7.5 यदि अधिग्रहण वर्ष में आस्ति का उपयोग 180 दिन और उससे अधिक के लिए किया जाता है, तो संबंधित वित्तीय वर्ष के लिए 100% मूल्यहास प्रभारित किया जाएगा। यदि अधिग्रहण वर्ष में आस्ति का उपयोग 180 दिनों से कम समय के लिए किया जाता है, तो संबंधित वित्तीय वर्ष के लिए 50% मूल्यहास प्रभारित किया जाएगा।
- 7.6 8 वर्ष और उससे अधिक उपयोगी जीवन अवधि वाली आस्ति के मामले में मूल लागत मूल्य का 5% अवशिष्ट मूल्य होगा। अन्य आस्तियों के लिए अवशिष्ट मूल्य मूल लागत मूल्य का ₹5/- होगा।
- 7.7 पट्टाधारित संपत्तियों पर प्रदत्त प्रीमियम को पट्टा अवधि या प्रासंगिक आस्ति के जीवन काल, इनमें से जो भी पहले हो, पर प्रभारित किया जाता है। पट्टाधारित भूमि की लागत और

iv	A) Electronic Equipment: Televisions, Projectors, Refrigerators, etc and Security Gadgets like CCTV Access Control System, Fire Alarm System, Note Counting, Note Sorting Machines, ATMs etc.	5 Years
iv	B) Electrical Equipment: Water Cooler, Grinder, Mixer Grinder, Water Purifiers, Stabilizers, Fans etc.	8 Years
	C) Electrical Fixtures: Like LED / Tube light Fixtures, etc.	10 Years
v	Computers and Servers	3 Years
vi	Motor Vehicles	5 Years

The change in rates (based on life span) of depreciation is applied effective from 01-04-2020.

- 7.4 Software / Intangible Assets are amortized over 5 years.
- 7.5 If the item is put to use for 180 days and above in the year of acquisition, 100% depreciation will be charged for the concerned financial year. If the asset is put to use for less than 180 days in the year of acquisition, 50% depreciation is charged for the concerned financial year.
- 7.6 5% of the Original cost price will be residual value in case of the assets having useful life 8 years and above. ₹5/- of the Original cost price is residual value for other assets.
- 7.7 Premium paid on leasehold properties is charged off over the lease period or life span of relevant asset whichever is earlier. Cost of leasehold land and leasehold improvements are amortised over

पट्टाधारित सुधारों को पट्टे की अवधि या प्रासंगिक परिसंपत्तियों के जीवन काल, इनमें से जो भी कम हो, के लिए परिशोधित किया जाता है।

7.8 विदेशी कार्यालयों में धारित अचल आस्तियों के संबंध में, संबंधित देशों के विनियमों / मानदंडों के अनुसार मूल्यहास प्रदान किया जाता है।

7.9 आईसीएआई द्वारा जारी एएस 19 (पट्टे) के अनुसार परिचालन हेतु पट्टे पर ली गई आस्तियों के लिए लागत वृद्धि सहित पट्टा भुगतान पट्टा अवधि से अधिक को लाभ और हानि लेखा में मान्यता दी जाती है।

[8] आस्तियों का अपक्षयन

किसी आस्ति की अपक्षयन का संकेत है या नहीं, उसका मूल्यांकन प्रत्येक तुलन पत्र तिथि को किया जाता है। यदि इस प्रकार का कोई संकेत विद्यमान है तो वसूली योग्य राशि का अनुमान लगाया जाता है तथा यदि कोई अपक्षयन है तो, प्रावधान किया जाता है और इसे लाभ और हानि लेखा में प्रभावित दी जाती है।

[9] राजस्व का परिकलन

9.1 निम्नलिखित को छोड़कर, आय एवं व्यय का लेखांकन सामान्यतया उपचित आधार पर की जाती है:

(क) भारतीय रिज़र्व बैंक द्वारा निर्धारित मानदंडों के अनुसार अनर्जक अग्रिम तथा अनर्जक निवेश पर ब्याज को मान्यता दिया जाता है।

(ख) अतिदेय बिल, कमीशन (सरकारी व्यवसाय और एलसी बीजी के लिए कमीशन के अलावा), विनिमय, दलाली तथा लॉकर किराया पर ब्याज की गणना वसूली पर किया जाता है।

(ग) लाभांश आय की गणना तब की जाती है जब उसको प्राप्त करने का अधिकार स्थापित हो जाता है।

(घ) मुकदमा दायर किए गए खाते के मामले में संबंधित विधिक तथा अन्य व्ययों को लाभ व हानि लेखा में प्रभावित किया जाता है तथा वसूली पर उसकी गणना आय के रूप में की जाती है।

[10] कर्मचारी हित

10.1 परिभाषित अंशदान योजनाएं

परिभाषित अंशदान योजनाएं जैसे भविष्य निधि / पेंशन निधि को व्यय के रूप में मान्यता दी जाता है तथा लाभ व हानि लेखा में प्रभावित किया जाती है।

बैंक 01-04-2010 को या उसके बाद बैंक में शामिल होने वाले सभी अधिकारियों / कर्मचारियों के लिए एक नई पेंशन योजना (एनपीएस) संचालित करता है, जो कि एक परिभाषित

the period of lease or life span of relevant assets whichever is lower.

7.8 In respect of fixed assets held at foreign offices, depreciation is provided as per the regulations / norms of the respective countries

7.9 Lease payments including cost escalation for assets taken on operating lease are recognised in the Profit and Loss Account over the lease term in accordance with the AS 19 (Leases) issued by ICAI.

[8] Impairment of Assets

An assessment is made at each balance sheet date whether there is any indication that an asset is impaired. If any such indication exists, an estimate of the recoverable amount is made and impairment loss, if any, is provided for and charged off to Profit and Loss Account.

[9] Revenue Recognition

9.1 Income and expenditure are generally accounted on accrual basis, except the following:

(a) Interest on Non-performing advances and non-performing investments is recognized on receipt basis as per norms laid down by Reserve Bank of India.

(b) Interest on Overdue Bills, Commission (other than Government business & Commission for LC BG), Exchange, Brokerage and rent on lockers is accounted on realization.

(c) Dividend Income is recognized when the right to receive the same is established.

(d) In case of suit filed accounts, related legal and other expenses incurred are charged to Profit & Loss Account and on recovery the same are accounted as Income.

[10] Employee Benefits

10.1 Defined Contribution Plans

Defined Contribution to Plans such as Provident / Pension fund are recognized as an expense and charged to Profit & Loss account.

The Bank operates a New Pension Scheme (NPS) for all officers / employees joining the Bank on or after 01-04-2010, which is a defined contribution Pension Scheme, such new joiners not being entitled to become members of the existing

अंशदान पेंशन योजना है, ऐसे नए शामिल होने वाले सदस्य मौजूदा पेंशन योजना के सदस्य बनने के हकदार नहीं हैं। योजना के अनुसार, प्रावरित कर्मचारी अपने मूल वेतन और महंगाई भत्ते के 10% के साथ-साथ बैंक से मूल वेतन और महंगाई भत्ते के 14% के बराबर योगदान करते हैं। बैंक इस तरह के वार्षिक अंशदान को तत्संबंधी वर्ष के व्यय के रूप में मान्यता देता है।

10.2 परिभाषित हितलाभ योजनाएं

(क) उपदान : कर्मचारी उपदान निधि योजना का निधीयन बैंक द्वारा किया जाता है जिसका प्रबंधन एक अलग न्यास द्वारा किया जाता है जो दिशानिर्देशों के अनुसार उनकी निधि का प्रबंधन करता है। उपदान के तहत बैंक की बाध्यताओं के वर्तमान मूल्य को यथा वर्षांत को बीमांकिक आधार पर तथा योजना संपत्ति के उचित मूल्य को निवल आधार पर बाध्यताओं को मान्यता देने के लिए सकल बाध्यताओं से कम किया जाता है।

(ख) पेंशन : कर्मचारी पेंशन निधि योजना का निधीयन बैंक द्वारा किया जाता है और प्रबंधन एक अलग न्यास द्वारा किया जाता है। पेंशन के तहत बैंक की बाध्यताओं के वर्तमान मूल्य को यथा वर्षांत आधार पर तथा योजना संपत्ति के उचित मूल्य को निवल आधार पर बाध्यताओं को मान्यता देने के लिए सकल बाध्यताओं से कम किया जाता है।

10.3 अर्जित छुट्टी को दीर्घावधि लाभ माना जाता है तथा स्वतंत्र बीमांकिक मूल्यांकन के आधार पर परिकलन किया जाता है।

10.4 परिभाषित लाभ योजनाओं के तहत दीर्घकालिक लाभ प्रदान करने की लागत प्रत्येक तुलन पत्र की तारीख में किए जाने वाले बीमांकिक मूल्यांकन के साथ अनुमानित इकाई क्रेडिट विधि का उपयोग करके निर्धारित की जाती है। बीमांकिक लाभ / हानि को आस्थगित न करते हुए तुरंत लाभ और हानि लेखा में मान्यता दी जाती है।

[11] करधान के लिए प्रावधान

(क) आयकर व्यय बैंक द्वारा किए गए वर्तमान कर और आस्थगित कर व्यय की कुल राशि है। वर्तमान कर व्यय और आस्थगित कर व्यय आयकर अधिनियम, 1961 के प्रावधानों और लेखांकन मानक 22 - “आय पर कर के लिए लेखांकन” के अनुसार विदेशी कार्यालयों द्वारा संबंधित अधिकार क्षेत्रों के कर कानूनों पर आधारित भुगतान किए गए कर की गणना करने के बाद किया जाता है।

Pension Scheme. As per the scheme, the covered employees contribute 10% of their basic pay plus dearness allowance to the scheme together with a contribution from the Bank equivalent to 14% of the basic pay plus dearness allowance. The Bank recognizes such annual contributions as an expense in the year to which they relate.

10.2 Defined Benefit Plans

(a) Gratuity: The employee Gratuity Fund Scheme is funded by the Bank and managed by a separate trust who in turn manages their funds as per guidelines. The present value of the Bank's obligation under Gratuity is recognized on actuarial basis as at the year end and the fair value of the Plan assets is reduced from the gross obligation to recognize the obligation on a net basis.

(b) Pension: The employee Pension Fund Scheme is funded by the Bank and managed by a separate trust. The present value of the Bank's obligations under Pension is recognized on the basis of actuary's report as at the year end and the fair value of the Plan assets is reduced from the gross obligation to recognize the obligation on a net basis.

10.3 The privilege leave is considered as a long-term benefit and is recognized based on independent actuarial valuation.

10.4 The cost of providing long-term benefits under defined benefit Plans is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains / losses are immediately recognised in the Profit and Loss Account and are not deferred.

[11] Provision for Taxation

(a) Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 - “Accounting for Taxes on Income” respectively after taking into account taxes paid at the foreign offices, which are based on the tax laws of respective jurisdictions.

- (ख) आस्थगित कर समायोजन में वर्ष के दौरान आस्थगित कर आस्तियों या देनदारियों में परिवर्तन शामिल हैं। समय-अवधि में अंतर के कारण उत्पन्न होनेवाली विभेदक कर आस्तियों और देयताओं जो कि बाद की अवधियों के दौरान प्रतिवर्तन योग्य हैं को अधिनियमित कर की दरों व नियमों अथवा यथा तुलन-पत्र की तिथि पर अधिनियमित कर की दरों व नियमों का प्रयोग करते हुए मान्यता दी गयी है। आस्थगित कर आस्तियों और देनदारियों में परिवर्तन के प्रभाव को लाभ और हानि लेखा में रखा जाता है।
- (ग) आस्थगित कर आस्तियों को प्रत्येक रिपोर्टिंग तिथि पर यथास्थिति अनुसार प्रबंधन के निर्णय के आधार पर परिकलन किया जाता है और पुनर्मूल्यांकन किया जाता है, व उनकी प्राप्तियों को यथोचित रूप से निश्चित या आभासी जैसा भी मामला हो, माना जाता है।
- (घ) आस्थगित कर संपत्तियों को अनावशेषित मूल्यहास और कर के नुकसान से आगे ले जाने पर तभी रखा जाता है, अगर इस बात के पुख्ता सबूतों का समर्थन करते हुए आभासी निश्चितता है कि ऐसी आस्थगित कर संपत्तियों को भविष्य में मुनाफे के प्रति प्राप्त किया जा सकता है। उपर्युक्त के अलावा अन्य मदों पर आस्थगित कर आस्तियों को उचित निश्चितता के आधार पर मान्यता दी जाती है।

[12] निवल लाभ

12.1 प्रावधान, आकस्मिक देयताएं और आकस्मिक आस्तियाँ

- I. भारतीय सनदी लेखाकार संस्थान द्वारा जारी लेखांकन मानक 29 “प्रावधान, आकस्मिक देयताओं और आकस्मिक आस्तियों” के अनुसार बैंक द्वारा प्रावधानों को तभी मान्यता दी जाती है, जब:
- (क) पूर्ववर्ती घटना के परिणामस्वरूप वर्तमान में कोई बाध्यता हो
- (ख) उस बाध्यता के निपटान के लिए आर्थिक लाभ युक्त संसाधनों का बाह्य प्रवाह हो, और
- (ग) बाध्यता राशि का उचित परिकलन किया जा सकता हो।

कोई प्रावधान नहीं किया गया

- (क) पूर्व की घटनाओं से उत्पन्न होनेवाली किसी संभावित बाध्यता और जिसके अस्तित्व की पुष्टि केवल एक या उससे अधिक अनिश्चित भावी घटनाओं, जोकि पूर्ण रूप से बैंक के नियंत्रण में नहीं हो, के घटने या न घटने पर ही की जाएगी।

- (b) Deferred Tax adjustments comprises of changes in the deferred tax assets or liabilities during the year. Deferred Tax assets and liabilities arising on account of timing differences and which are capable of reversal in subsequent periods are recognized using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognized in the profit and loss account.
- (c) Deferred tax assets are recognised and re-assessed at each reporting date, based upon management's judgement as to whether their realisation is considered as reasonably certain or Virtual certain as the case may be.
- (d) Deferred Tax Assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits. Deferred tax assets on the items other than above are recognized on the basis of reasonable certainty.

[12] Net Profit

12.1 Provisions, Contingent Liabilities and Contingent Assets

- I. In conformity with AS 29, “Provisions, Contingent Liabilities & Contingent Assets” issued by the Institute of Chartered Accountants of India, the bank recognizes provision only when:
- (a) It has a present obligation as a result of past event.
- (b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
- (c) A reliable estimate of the amount of the obligation can be made.

No provision is recognized

- (a) For any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the bank.

(ख) जहां यह प्रत्याशित नहीं है कि आर्थिक लाभ वाले संसाधनों का बाह्य प्रवाह बाध्यता के निपटान के लिए आवश्यक होगा या

(ग) जब बाध्यता राशि का विश्वसनीय अनुमान नहीं लगाया जा सकता।

ऐसी बाध्यताओं को आकस्मिक देयताओं के रूप में अभिलेखित किया गया है। इसका मूल्यांकन नियमित अंतराल पर किया जाता है तथा अत्यंत दुर्लभ परिस्थितियाँ जहां कोई विश्वसनीय अनुमान नहीं लगाया जा सकता है को छोड़कर बाध्यता के उस हिस्से को जिसके लिए आर्थिक लाभ युक्त स्रोतों का बाह्य प्रवाह संभव है, के लिए प्रावधान किया गया है।

II. आकस्मिक देयताओं को वित्तीय विवरणियों में मान्यता नहीं दी गई है।

12.2 निवल लाभ

लाभ व हानि लेखा में निवल लाभ निम्नलिखित के पश्चात् है:

- (क) निवेश पर मूल्यहास के लिए प्रावधान
- (ख) कराधान के लिए प्रावधान
- (ग) अनर्जक अग्रिमों के लिए प्रावधान
- (घ) मानक आस्तियों के लिए प्रावधान
- (ङ) अनर्जक निवेशों के लिए प्रावधान
- (च) अन्य सामान्य व आवश्यक मदों के लिए प्रावधान

[13] प्रति शेयर अर्जन

बैंक, आईसीएआई द्वारा जारी लेखांकन मानक 20 "प्रति शेयर अर्जन" के अनुसार प्रति शेयर का मूल व तनुकृत अर्जन को रिपोर्ट करता है। प्रति शेयर आय की गणना, वर्ष के लिए बकाया इक्विटी शेयरों की भारित औसत संख्या से इक्विटी शेयरधारकों के लिए कर के बाद निवल लाभ को विभजित करके की जाती है।

[14] नकद प्रवाह विवरण

अप्रत्यक्ष विधि का उपयोग करके नकद प्रवाह विवरण की सूचना दी जाती है।

[15] खंड रिपोर्टिंग

बैंक, भारतीय रिज़र्व बैंक के दिशानिर्देशानुसार और आईसीएआई द्वारा जारी लेखांकन मानक (एएस)-17 के अनुपालन में व्यवसाय खंड को प्राथमिक रिपोर्टिंग खंड और भौगोलिक खंड को द्वितीयक रिपोर्टिंग खंड के रूप में मान्यता देता है।

(b) Where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or

(c) When a reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which the outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

II. Contingent Assets are not recognized in the financial Statements.

12.2 Net Profit

The Net Profit in the Profit & Loss Account is after:

- (a) Provision for depreciation on Investments
- (b) Provision for Taxation
- (c) Provision on Non-performing Advances
- (d) Provision on Standard Assets
- (e) Provision for Non-performing Investments
- (f) Provision for other usual & necessary Items

[13] Earning Per Share

The Bank reports basic and diluted Earnings Per Share in accordance with AS - 20 "Earnings Per Share", issued by ICAI. Basic Earnings Per Share is computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding for the Year.

[14] Cash Flow Statement

Cash flow Statement is reported by using indirect method.

[15] Segment Reporting

The Bank recognises the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines & in compliance with AS-17 issued by ICAI.

अनुसूची 18

अनुसूची 18 - लेखा संबंधी टिप्पणियां

1. विनियामक पूंजी

ए) विनियामक पूंजी की संरचना

(₹ करोड़ में)

क्र. सं.	विवरण	31.03.2022	31.03.2021
i)	सीईटी 1 पूंजी (सीईटी 1 (कटौतियां, यदि हों, घटाकर))	55246.47	45624.21
ii)	अतिरिक्त टियर 1 पूंजी	8886.10	7812.66
iii)	टियर 1 पूंजी (i + ii)	64132.57	53436.87
iv)	टियर 2 पूंजी	16083.10	16406.64
v)	कुल पूंजी (टियर 1+टियर 2)	80215.67	69843.51
vi)	कुल जोखिम भारित आस्तियां (आरडब्ल्यूए)	538282.86	530011.95
vii)	सीईटी1 अनुपात (सीईटी1, आरडब्ल्यूए के प्रतिशत के रूप में)	10.26%	8.61%
viii)	टियर 1 अनुपात (टियर 1 पूंजी, आरडब्ल्यूए के प्रतिशत के रूप में)	11.91%	10.08%
ix)	टियर 2 अनुपात (टियर 2 पूंजी, आरडब्ल्यूए के प्रतिशत के रूप में)	2.99%	3.10%
x)	जोखिम भारित आस्ति की तुलना में पूंजी का अनुपात (सीआरएआर) (आरडब्ल्यूए के प्रतिशत के रूप में कुल पूंजी)	14.90%	13.18%
xi)	लीवरेज अनुपात	4.98	4.37
xii)	निम्न की शेरधारिता का प्रतिशत भारत सरकार	62.93%	69.33%
xiii)	वर्ष के दौरान जुटाई गई चुकता इक्विटी पूंजी की राशि (शेयर प्रीमियम सहित)	2500	2000
xiv)	वर्ष के दौरान जुटाई गई गैर-इक्विटी टियर 1 पूंजी की राशि, जिसमें से: (बेसल III अनुपालित)	4000	2936.10
	बेमीयादी गैर-संचयी अधिमानी शेयर(पीएनसीपीएस)	शून्य	शून्य
	बेमीयादी कर्ज लिखत (पीडीआई)	4000	शून्य
xv)	वर्ष के दौरान जुटाई गई टियर 2 पूंजी की राशि, जिसमें से: (बेसल III अनुपालित)	2500	शून्य
	कर्ज पूंजी लिखत	2500	शून्य

बी) आरक्षित निधियों से आहरण

प्रावधान के प्रति अन्य आरक्षित निधियों में कोई राशि नामे नहीं डाली गई है।

SCHEDULE 18

SCHEDULE 18 - NOTES ON ACCOUNTS

1. Regulatory Capital:

a) Composition of Regulatory Capital

(₹ in Crore)

Sl. No.	Particulars	31.03.2022	31.03.2021
i)	Common Equity Tier 1 capital (CET 1 net of deductions, if any)	55246.47	45624.21
ii)	Additional Tier 1 capital	8886.10	7812.66
iii)	Tier 1 capital (i + ii)	64132.57	53436.87
iv)	Tier 2 capital	16083.10	16406.64
v)	Total capital (Tier 1+Tier 2)	80215.67	69843.51
vi)	Total Risk Weighted Assets (RWAs)	538282.86	530011.95
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	10.26%	8.61%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	11.91%	10.08%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.99%	3.10%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	14.90%	13.18%
xi)	Leverage Ratio	4.98	4.37
xii)	Percentage of the shareholding of Government of India	62.93%	69.33%
xiii)	Amount of paid-up equity capital raised during the year (including share premium)	2500	2000
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which: (Basel III Compliant)	4000	2936.10
	Perpetual Non-Cumulative Preference Share (PNCPS)	NIL	Nil
	Perpetual debt Instrument (PDI)	4000	Nil
	Amount of Tier 2 capital raised during the year, of which: (Basel III Compliant)	2500	Nil
xv)	Debt Capital Instrument	2500	Nil

b) Draw down from Reserves

No amount has been debited to Other Reserves towards provision.

2. आस्ति देयता प्रबंधन

ए) आस्तियों और देनदारियों की कुछ वस्तुओं का परिपक्वता पैटर्न

(₹ करोड़ में)

विवरण	जमा	अग्रिम	निवेश	उधार	विदेशी मुद्रा आस्तियाँ	विदेशी मुद्रा देनदारियाँ
1 दिन	20279.21 (9808.41)	10546.16 (20992.98)	0.00 (889.15)	0.00 (158.88)	27913.28 (8350.57)	3228.23 (5282.66)
2 से 7 दिन	33388.23 (34542.58)	7466.94 (5115.76)	26.45 0.00	0.00 (84.84)	5346.33 (12227.80)	19969.81 (16657.70)
8 से 14 दिन	15289.47 (18361.24)	6370.09 (7095.27)	30.25 (15.00)	254.71 (140.32)	4380.51 (1387.00)	4264.04 (908.96)
15 से 30 दिन	19880.16 (88189.34)	11640.69 (87038.72)	654.13 (958.14)	0.00 (0.00)	5633.32 (6149.06)	5513.86 (2196.68)
31 दिनों से 2 महीने	33829.70 (27287.79)	14461.41 (8997.71)	511.02 (298.56)	765.24 (3299.20)	8619.39 (5773.24)	5137.13 (5386.25)
2 महीने से अधिक	46506.53	18825.51	4630.93	444.65	9723.96	5306.40
3 महीने तक	(32485.68)	(19748.70)	(1122.34)	(764.91)	(7875.48)	(4533.72)
3 महीने से अधिक 6 महीने तक	98406.44 (78071.31)	68196.93 (33046.86)	14600.76 (3903.43)	6336.42 (2561.43)	19423.44 (10137.65)	5448.32 (4325.53)
6 महीने से अधिक 1 वर्ष तक	159116.15 (169792.87)	123658.81 (48942.27)	7648.22 (23935.25)	3634.40 (4994.48)	8099.09 (13134.11)	3173.67 (4882.89)
1 वर्ष से अधिक 3 वर्ष तक	388198.33 (370112.23)	183188.09 (168573.30)	19539.36 (21713.89)	17999.70 (21720.03)	11702.08 (9629.40)	947.71 (403.11)
3 वर्ष से अधिक 5 वर्ष तक	88150.51 (62549.76)	78587.47 (98398.70)	43608.23 (25831.35)	14324.94 (9759.47)	6606.26 (3354.43)	6082.84 (3136.02)
5 वर्ष से अधिक	183364.52 (119673.37)	180659.75 (141098.72)	190763.55 (183023.28)	2524.89 (6500.00)	2954.10 (5270.34)	(889.67) (251.12)
कुल	1086409.25 (1010874.58)	703601.82 (639048.99)	282012.90 (261690.39)	46284.95 (49983.56)	110401.76 (83289.08)	58182.34 (47964.64)

(कोष्ठक में दिए गए आंकड़े पिछले वर्ष से संबंधित हैं)

*विदेशी मुद्रा आस्तियों और देनदारियों में निवेश और उधार शामिल नहीं हैं।

2 Asset Liability Management:

a) Maturity pattern of certain items of assets and liabilities

(₹ in Crore)

Particulars	Deposits	Advances	Investments	Borrowings	Foreign Currency Assets*	Foreign Currency Liabilities*
1 day	20279.21 (9808.41)	10546.16 (20992.98)	0.00 (889.15)	0.00 (158.88)	27913.28 (8350.57)	3228.23 (5282.66)
2 to 7 days	33388.23 (34542.58)	7466.94 (5115.76)	26.45 0.00	0.00 (84.84)	5346.33 (12227.80)	19969.81 (16657.70)
8 to 14 days	15289.47 (18361.24)	6370.09 (7095.27)	30.25 (15.00)	254.71 (140.32)	4380.51 (1387.00)	4264.04 (908.96)
15 to 30 days	19880.16 (88189.34)	11640.69 (87038.72)	654.13 (958.14)	0.00 (0.00)	5633.32 (6149.06)	5513.86 (2196.68)
31 days to 2 months	33829.70 (27287.79)	14461.41 (8997.71)	511.02 (298.56)	765.24 (3299.20)	8619.39 (5773.24)	5137.13 (5386.25)
Over 2 months to 3 months	46506.53 (32485.68)	18825.51 (19748.70)	4630.93 (1122.34)	444.65 (764.91)	9723.96 (7875.48)	5306.40 (4533.72)
Over 3 months to 6 months	98406.44 (78071.31)	68196.93 (33046.86)	14600.76 (3903.43)	6336.42 (2561.43)	19423.44 (10137.65)	5448.32 (4325.53)
Over 6 months to 1 year	159116.15 (169792.87)	123658.81 (48942.27)	7648.22 (23935.25)	3634.40 (4994.48)	8099.09 (13134.11)	3173.67 (4882.89)
Over 1 year to 3 years	388198.33 (370112.23)	183188.09 (168573.30)	19539.36 (21713.89)	17999.70 (21720.03)	11702.08 (9629.40)	947.71 (403.11)
Over 3 years to 5 years	88150.51 (62549.76)	78587.47 (98398.70)	43608.23 (25831.35)	14324.94 (9759.47)	6606.26 (3354.43)	6082.84 (3136.02)
Over 5 years	183364.52 (119673.37)	180659.75 (141098.72)	190763.55 (183023.28)	2524.89 (6500.00)	2954.10 (5270.34)	(889.67) (251.12)
Total	1086409.25 (1010874.58)	703601.82 (639048.99)	282012.90 (261690.39)	46284.95 (49983.56)	110401.76 (83289.08)	58182.34 (47964.64)

(Figures in brackets relate to previous year)

*Foreign currency assets and liabilities is excluding investments and borrowings.

बी) चलनिधि कवरेज अनुपात (एलसीआर)

बैंक का मुख्य उद्देश्य ग्राहकों से जमा स्वीकार करना और ग्राहकों को ऋण प्रदान करना है। इस प्रक्रिया में बैंक बहिर्वाहों को स्वीकार करने के लिए पर्याप्त चलनिधि सुनिश्चित करेगा। निवल स्थिर निधीयन अनुपात (एनएसएफआर) और चलनिधि कवरेज अनुपात (एलसीआर) बेसल III सुधारों के महत्वपूर्ण घटक हैं।

बैंकिंग पर्यवेक्षण पर बेसल समिति (बीसीबीएस) ने यह सुनिश्चित करने के लिए चलनिधि कवरेज अनुपात (एलसीआर) की शुरुआत की थी ताकि यह सुनिश्चित किया जा सके कि बैंक के पास 30 की अवधि तक चलने वाले एक महत्वपूर्ण चलनिधि तनाव से बचने के लिए बिना भार वाली उच्च गुणवत्ता वाली तरल आस्तियों (एचक्यूएलए) का पर्याप्त स्टॉक है। भारतीय रिज़र्व बैंक ने अपने परिपत्र, दिनांक 09 जून 2014 के द्वारा चलनिधि कवरेज अनुपात (एलसीआर) पर दिशानिर्देश जारी किए हैं।

बैंक के बोर्ड द्वारा अनुमोदित एलएम नीति में उल्लिखितानुसार बैंक के पास व्यापक चलनिधि जोखिम प्रबंधन संरचना है। आस्ति देयता प्रबंधन समिति (एलसीओ) चलनिधि, ब्याज दर जोखिम के कुशल प्रबंधन को सुनिश्चित करती है और आरबीआई / बोर्ड द्वारा निर्धारित जोखिम सहनशीलता / सीमाओं के पालन पर निगरानी रखती है। एलसीओ परिचालन की आवश्यकताओं को विधिवत रूप से लेते हुए बैंक की निधीयन रणनीति तैयार करने के साथ-साथ उसकी निगरानी करता है। पर्याप्त आकस्मिक निधि योजना भी मौजूद है, जिसकी आवधिक आधार पर समीक्षा की जाती है ताकि किसी भी दबावग्रस्त चलनिधि घटना के लिए निधियों की उपलब्धता सुनिश्चित की जा सके। तरलता की निगरानी जोखिम प्रबंधन विभाग, प्रधान कार्यालय में केंद्रीकृत है और एकीकृत कोष विभाग, प्रधान कार्यालय में केंद्रीय रूप से प्रबंधित की जाती है।

एनएसएफआर के लिए दिशानिर्देश 1 अक्टूबर, 2021 से प्रभावी थे। एनएसएफआर को अपेक्षित स्थिर निधीयन (फंडिंग) की राशि के सापेक्ष उपलब्ध स्थिर निधीयन (फंडिंग) की राशि के रूप में परिभाषित किया गया है। “उपलब्ध स्थिर निधीयन” (एएसएफ) को पूंजी और देनदारियों के हिस्से के रूप में परिभाषित किया गया है जो एनएसएफआर द्वारा विचार किए गए समय परिधि पर विश्वसनीय होने की उम्मीद है, जो एक वर्ष तक विस्तारित होती है। किसी विशिष्ट संस्थान के लिए आवश्यक स्थिर निधिकरण (“आवश्यक स्थिर निधीयन”) (आरएसएफ) की राशि उस संस्था द्वारा धारित विभिन्न परिसंपत्तियों की चलनिधि विशेषताओं और अवशिष्ट परिपक्वता अवधियों के साथ-साथ इसके तुलन-पत्रेतर (ओबीएस) एक्सपोजर का एक कार्य है।

b) Liquidity Coverage Ratio (LCR)

The core objective of bank remains to accept deposit from customers and provide loans to customers. In this process bank shall ensure adequate liquidity to honour the outflows. The Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR) are significant components of the Basel III reforms.

The Basel Committee on Banking Supervision (BCBS) had introduced the Liquidity Coverage Ratio (LCR) in order to ensure that a bank has an adequate stock of unencumbered High Quality Liquid Assets (HQLA) to survive a significant liquidity stress lasting for a period of 30 days. Reserve Bank of India, vide its circular dated June 09, 2014, issued guidelines on Liquidity Coverage Ratio (LCR).

The Bank has comprehensive liquidity risk management structure as cited in the Board approved ALM Policy of the Bank. The Asset Liability Management Committee (ALCO) ensures efficient management of liquidity, interest rate risk and keeps a check on adherence to the risk tolerance/limits set by the RBI/Board. ALCO formulates and monitors the funding strategy of the bank duly taking the requirements of operations. Adequate Contingency Funding Plan is also in place, which is reviewed on periodic basis to ensure the availability of funds to meet any stressed liquidity event. Monitoring of liquidity is centralized at Risk Management Wing, Head Office and managed centrally at Integrated Treasury Wing, Head Office.

The guidelines for NSFR were effective from October 1, 2021. The NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. “Available Stable Funding” (ASF) is defined as the portion of capital and liabilities expected to be reliable over the time horizon considered by the NSFR, which extends to one year. The amount of stable funding required (“Required stable funding”) (RSF) of a specific institution is a function of the liquidity characteristics and residual maturities of the various assets held by that institution as well as those of its off-balance sheet (OBS) exposures.

एलसीआर यह सुनिश्चित करने के बाद बैंकों के संभावित चलनिधि व्यवधानों के लिए अल्पकालिक लचीलापन को बढ़ावा देता है कि उनके पास 30 दिनों तक चलने वाले तीव्र तनाव परिदृश्य से बचने के लिए पर्याप्त उच्च गुणवत्ता वाली तरल संपत्ति (एचक्यूएलए) है। एलसीआर मानक का उद्देश्य यह सुनिश्चित करना है कि एक बैंक बिना भार वाले एचक्यूएलए का पर्याप्त स्तर बनाए रखता है जिसे आरबीआई द्वारा निर्दिष्ट एक गंभीर चलनिधि तनाव परिदृश्य के तहत 30 कैलेंडर दिन की समय परिधि के लिए अपनी चलनिधि की ज़रूरतों को पूरा करने के लिए नकदी में परिवर्तित किया जा सकता है। जबकि, एनएसएफआर लंबी अवधि की समय परिधि पर लचीलापन को बढ़ावा देता है, जिससे बैंक को अपनी गतिविधियों को निरंतर आधार पर निधीयन के अधिक स्थिर स्रोतों के साथ निधि देने की आवश्यकता होती है।

भारतीय रिज़र्व बैंक के दिशानिर्देश के अनुसार, बैंकों को 1 जनवरी 2019 से न्यूनतम एलसीआर 100% बनाए रखना आवश्यक है। यथा 31 मार्च, 2022 को एलसीआर अपेक्षा 100% थी।

एचक्यूएलए में लेवल 1 आस्ति (0% हेयर-कट), लेवल 2ए आस्ति (15% हेयर-कट) और लेवल 2बी आस्ति (50% हेयर-कट) शामिल हैं। सीमांत स्थायी सुविधा (एमएसएफ) [बैंक के एनडीटीएल का 2% है] और चलनिधि कवरेज अनुपात के लिए चलनिधि प्राप्त करने की सुविधा (एफएएलएलसीआर) [बैंक एनडीटीएल का 15%] के तहत आरबीआई द्वारा अनुमत सीमा तक नकदी, अतिरिक्त सीआरआर, अतिरिक्त एसएलआर प्रतिभूतियों, सरकारी प्रतिभूतियों को स्तर 1 की संपत्ति में सम्मिलित किया गया है।

स्तर 2ए आस्ति में सॉवरेन गारंटीकृत विपणन-योग्य प्रतिभूति, वित्तीय संस्थान के अलावा अन्य द्वारा जारी एए- व अधिक की रेटिंग वाले कॉर्पोरेट बॉन्ड या वाणिज्यिक पेपर शामिल हैं। स्तर 2बी आस्ति में एनएसई सीएनएक्स निफ्टी और / या एस व पी बीएसई सेंसेक्स सूचकांक में शामिल सामान्य इक्विटी शेयर में निवेश शामिल है।

दबाव के तहत अनुमानित निवल नकद बहिर्वाह अगले 30 दिनों में बहिर्वाह की भारित राशि से अंतर्प्रवाह को घटाने पर प्रगणित होगा। खुदरा व छोटे कारोबार ग्राहकों से निधीयन में थोक निधीयन की तुलना में निम्न रन-ऑफ घटक शामिल है।

एलसीआर के प्रमुख चालक अनिवार्य आवश्यकताओं के अलावा अधिशेष एसएलआर निवेश का स्तर है। खुदरा जमा कुल निधीयन स्रोतों का महत्वपूर्ण हिस्सा है जो अच्छी तरह से विशाखीकृत हैं।

The LCR promotes short-term resilience of banks to potential liquidity disruptions by ensuring that they have sufficient high quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days. The LCR standard aims to ensure that a bank maintains an adequate level of unencumbered HQLAs that can be converted into cash to meet its liquidity needs for 30 calendar day time horizon under a significantly severe liquidity stress scenario specified by RBI. Whereas, the NSFR promotes resilience over a longer-term time horizon by requiring bank to fund their activities with more stable sources of funding on an ongoing basis.

As per the RBI guidelines, Banks are required to maintain a minimum LCR of 100% from 1st January, 2019. The LCR requirement, as on 31st March, 2022 was 100%.

HQLA comprises of Level 1 assets (0% hair-cut), Level 2A assets (15% hair-cut) and Level 2B assets (50% hair-cut). Level 1 assets comprising of cash, excess CRR, excess SLR securities, government securities to the extent allowed by RBI under Marginal Standing Facility (MSF) [2% of the Bank's Net Demand & Time Liabilities (NDTL)] and Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR) [15% of the Bank's NDTL].

Level 2A assets comprises of sovereign guaranteed marketable securities, corporate bonds or commercial papers which are rated AA- and more are issued other than by financial institutions. Level 2B assets include investments in common equity shares included in NSE CNX Nifty and/or S&P BSE Sensex indices.

Expected net cash outflows under stress are the weighted sum of outflows minus inflows in the next 30 days. Funding from retail and small business customers carries lower run-off factor as compared to wholesale funding.

The prime drivers of the LCR are the level of surplus SLR investments over and above the mandatory requirements. Retail deposits constitute major portion of total funding sources which are well diversified.

एचक्यूएलए की संरचना: वित्त वर्ष 2021-22 चौथी तिमाही के लिए बैंक की भारत स्तर 1 संपत्ति कुल एचक्यूएलए का लगभग 98.07% है, और शेष 1.93% में स्तर 2ए और स्तर 2बी संपत्ति शामिल हैं। अतिरिक्त एसएलआर प्रतिभूतियां (स्तर 1 संपत्ति का हिस्सा) कुल एचक्यूएलए का लगभग 23% है।

बैंक प्रबंधन / आरबीआई को दैनिक / मासिक आधार पर एलसीआर स्थिति की रिपोर्ट करता है। इसके अलावा, बैंक विभिन्न नियामक विवरणों के माध्यम से चलनिधि की स्थिति की निगरानी करता है, जैसे संरचनात्मक चलनिधि विवरण और स्टॉक अनुपात।

बैंक ने निरंतर आधार पर एलसीआर स्तरों को न्यूनतम नियामक स्तरों से काफी ऊपर बनाए रखा है। निम्न तालिका वित्त वर्ष 2021-22 की चार तिमाहियों के लिए एलसीआर घटकों के गैर-भारत और भारत मूल्य के औसत को सारांशित करती है। साधारण औसत की गणना तिमाही के तीन महीनों के दैनिक मूल्यों के आधार पर की गई है।

जमा के माध्यम से निधीयन के एक बड़े हिस्से के साथ बैंक ने लगातार एक स्वस्थ निधीयन प्रोफाइल बनाए रखा है। यथा 31 मार्च 2022 तक शीर्ष 20 जमाकर्ताओं में कुल घरेलू जमा का 9.54% शामिल था जो एक स्वस्थ और स्थिर जमा प्रोफाइल का संकेत देता है।

31 मार्च 2022 को समाप्त तिमाही के लिए केनरा बैंक (समेकित) का औसत एलसीआर 119.46% था।

31 मार्च 2022 को समाप्त तिमाही के लिए एनएसएफआर 140.09% था।

Composition of HQLA: For the Q4 FY 2021-22, the Weighted Level 1 assets of the Bank constitute around 98.07% of the total HQLA, and the remaining 1.93% comprises Level 2A and Level 2B assets. Excess SLR securities (part of level 1 assets) forms around 23% of the total HQLA.

Bank reports LCR position on daily / monthly basis to Management / RBI. In addition, bank monitors the liquidity position through various regulatory statements viz. Structural Liquidity Statement and Stock Ratios.

Bank has maintained LCR levels well above the minimum regulatory levels on an ongoing basis. The following table summarizes the average of unweighted and weighted value of the LCR components for the four quarters of FY 2021-22. The simple average has been computed based on daily values for the three months of quarter.

The Bank has consistently maintained a healthy funding profile with a major portion of funding through deposits. As on 31st March, 2022 the top 20 depositors comprised of 9.54% of total domestic deposits indicating a healthy and stable deposit profile.

The average LCR of Canara Bank (Consolidated) for the quarter ended 31st March, 2022 was 119.46%.

The NSFR for the quarter ended 31st March, 2022 was 140.09%

चलनिधि कवरेज अनुपात

(₹ करोड़ में)

क्र. सं.	विवरण	वित्त वर्ष 2021-22 ति. 4		वित्त वर्ष 2021-22 ति. 3		वित्त वर्ष 2021-22 ति. 2		वित्त वर्ष 2021-22 ति. 1	
		कुल गैर-भारतीय मूल्य (औसत)	कुल भारत मूल्य (औसत)	कुल गैर-भारतीय मूल्य (औसत)	कुल भारत मूल्य (औसत)	कुल गैर-भारतीय मूल्य (औसत)	कुल भारत मूल्य (औसत)	कुल गैर-भारतीय मूल्य (औसत)	कुल भारत मूल्य (औसत)
1	उच्च गुणवत्ता वाली तरल परिसंपत्ति (एचक्यूएलए)		252,086.97		2,60,599.02		2,89,880.82		2,76,897.41
नकद बहिर्गमन									
2	छोटे व्यवसाय के ग्राहकों से खुदरा जमा और जमा, जिनमें से:								
(i)	स्थायी जमा	586,342.28	54,628.97	5,87,408.98	45,487.17	5,92,854.67	44,441.35	5,78,032.35	43,330.33
(ii)	घटाएं - स्थायी जमा	80,105.17	4,005.26	2,65,074.58	13,253.73	2,96,882.32	14,844.12	2,89,458.10	14,472.91
		506,237.11	50,623.71	3,22,334.40	32,233.44	2,95,972.35	29,597.23	2,88,574.25	28,857.42
3	अप्रतिभूत थोक निधीयन जिसमें से:	327,784.47	168,553.19	3,20,747.12	1,88,207.46	3,22,142.29	1,92,009.91	3,13,025.38	1,86,077.04
(i)	परिचालन जमा (सभी प्रतिपक्षकार)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	गैर-परिचालन जमा (सभी प्रतिपक्षकार)	327,784.47	168,553.19	3,20,747.12	1,88,207.46	3,22,142.29	1,92,009.91	3,13,025.38	1,86,077.04
(iii)	अप्रतिभूत ऋण	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	अप्रतिभूत थोक निधीयन		0.00		0.00		0.00		0.00
5	अतिरिक्त अपेक्षाएं जिनमें से	87,188.83	18,029.69	83,529.69	17,405.94	73,489.27	14,193.59	76,806.66	15,485.11
(i)	डेबिटिव एक्सपोजर और अन्य संपार्श्विक आवश्यकताओं से संबंधित बहिर्गमन	1,393.61	1,393.61	2,601.08	2,601.08	2,386.20	2,386.20	3,114.61	3,114.61
(ii)	ऋण उत्पादों पर निधीयन की हानि से संबंधित बहिर्गमन	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii)	ऋण और चलनिधि सुविधाएं	85,795.22	16,636.08	80,928.61	14,804.86	71,103.07	11,807.39	73,692.05	12,370.50
6	अन्य संविदात्मक निधीयन दायित्व	4,706.17	4,706.17	7,260.41	7,260.41	1,807.86	1,807.86	3,122.96	3,122.96
7	अन्य आकस्मिक निधीयन दायित्व	68,617.39	2,069.70	67,155.02	2,026.18	68,796.16	2,075.69	70,985.29	2,165.15
8	कुल नकद बहिर्गमन		247,987.72		2,60,387.16		2,54,528.40		2,50,180.59
नकद अंतर्बाह									
9	जमानती उधार (उदाहरण-प्रतिवर्ती रेपो)	21,405.83	0.00	32,543.19	0.00	52,106.08	0.00	40,056.56	0.00
10	पूरी तरह से अर्जक एक्सपोजर से अंतर्बाह	47,560.37	35,028.46	55,292.45	41,648.75	56,783.70	42,735.20	52,493.45	38,670.00
11	अन्य नकद अंतर्बाह	4,751.76	1,857.35	2,634.14	2,634.14	3,067.63	3,059.77	3,993.56	3,870.13
12	कुल नकद अंतर्बाह	73,717.96	36,885.81	90,469.78	44,282.89	1,11,957.41	45,794.97	96,543.57	42,540.13
	कुल समायोजित मूल्य								
13	कुल एचक्यूएलए		2,52,086.97		2,60,599.02		2,89,880.82		2,76,897.41
14	कुल निवल नकद बहिर्गमन		2,11,101.91		2,16,104.27		2,08,733.43		2,07,640.46
15	चलनिधि कवरेज अनुपात (%)		119.41%		120.59%		138.88%		133.35%

Liquidity Coverage Ratio :

Sl. No		FY 2021-22 Q 4			FY 2021-22 Q 3			FY 2021-22 Q 2			FY 2021-22 Q 1			
		Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)			
High Quality Liquid Assets														
1	Total High Quality Liquid Assets (HQLA)		252,086.97			2,60,599.02			2,89,880.82			2,76,897.41		
Cash Outflows														
2	Retail deposits and deposits from small business customers of which:													
(i)	Stable deposits	586,342.28	54,628.97	5,87,408.98	45,487.17	5,92,854.67	44,441.35	5,78,032.35	43,330.33					
(ii)	Less stable deposits	80,105.17	4,005.26	2,65,074.58	13,253.73	2,96,882.32	14,844.12	2,89,458.10	14,472.91					
		506,237.11	50,623.71	3,22,334.40	32,233.44	2,95,972.35	29,597.23	2,88,574.25	28,857.42					
3	Unsecured wholesale funding of which:	327,784.47	168,553.19	3,20,747.12	1,88,207.46	3,22,142.29	1,92,009.91	3,13,025.38	1,86,077.04					
(i)	Operational deposits (all counterparties)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
(ii)	Non-operational deposits (all counterparties)	327,784.47	168,553.19	3,20,747.12	1,88,207.46	3,22,142.29	1,92,009.91	3,13,025.38	1,86,077.04					
(iii)	Unsecured debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
4	Secured wholesale funding		0.00		0.00		0.00		0.00					
5	Additional requirements of which:	87,188.83	18,029.69	83,529.69	17,405.94	73,489.27	14,193.59	76,806.66	15,485.11					
(i)	Outflows related to derivative exposures and other collateral requirements	1,393.61	1,393.61	2,601.08	2,601.08	2,386.20	2,386.20	3,114.61	3,114.61					
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
(iii)	Credit and liquidity facilities	85,795.22	16,636.08	80,928.61	14,804.86	71,103.07	11,807.39	73,692.05	12,370.50					
6	Other contractual funding obligations	4,706.17	4,706.17	7,260.41	7,260.41	1,807.86	1,807.86	3,122.96	3,122.96					
7	Other contingent funding obligations	68,617.39	2,069.70	67,155.02	2,026.18	68,796.16	2,075.69	70,985.29	2,165.15					
8	Total Cash Outflows		247,987.72		2,60,387.16		2,54,528.40		2,50,180.59					
Cash Inflows														
9	Secured lending (e.g. reverse repos)	21,405.83	0.00	32,543.19	0.00	52,106.08	0.00	40,056.56	0.00					
10	Inflows from fully performing exposures	47,560.37	35,028.46	55,292.45	41,648.75	56,783.70	42,735.20	52,493.45	38,670.00					
11	Other cash inflows	4,751.76	1,857.35	2,634.14	2,634.14	3,067.63	3,059.77	3,993.56	3,870.13					
12	Total Cash Inflows	73,717.96	36,885.81	90,469.78	44,282.89	1,11,957.41	45,794.97	96,543.57	42,540.13					
	Total Adjusted Value													
13	TOTAL HQLA		2,52,086.97		2,60,599.02		2,89,880.82		2,76,897.41					
14	Total Net Cash Outflows		2,11,101.91		2,16,104.27		2,08,733.43		2,07,640.46					
15	Liquidity Coverage Ratio (%)		119.41%		120.59%		138.88%		133.35%					

क्र. सं.	वित्त वर्ष 2021-22 ति. 4	वित्त वर्ष 2021-22 ति. 3	वित्त वर्ष 2021-22 ति. 2	वित्त वर्ष 2021-22 ति. 1
	कुल गैर-भारित मूल्य (औसत)	कुल गैर-भारित मूल्य (औसत)	कुल गैर-भारित मूल्य (औसत)	कुल गैर-भारित मूल्य (औसत)
उच्च गुणवत्ता वाली तरल परिसंपत्ति				
1 उच्च गुणवत्ता वाली तरल परिसंपत्ति (एचव्यूएलए)	2,55,935.97	2,69,707.61	2,43,132.25	2,47,222.82
नकद बहिर्गमन				
2 छोटे व्यवसाय के ग्राहकों से खुदरा जमा और जमा, जिनमें से:				
(i) स्थायी जमा	5,58,463.07	5,55,695.82	5,44,611.69	5,35,145.59
(ii) घटाएं - स्थायी जमा	2,79,640.04	2,78,336.40	2,74,654.56	2,71,440.41
	2,78,823.03	2,77,359.42	2,69,957.13	2,63,705.18
3 अप्रतिभूत शोध निधीयन जिसमें से:	3,05,229.23	1,82,353.15	1,72,155.95	1,58,513.50
(i) परिचालन जमा (सभी प्रतिपक्षकार)	318.25	482.51	467.38	530.74
(ii) गैर-परिचालन जमा (सभी प्रतिपक्षकार)	3,04,910.98	1,72,050.87	1,65,083.35	1,56,692.36
(iii) अप्रतिभूत ऋण	0.00	0.00	0.00	1,705.21
4 अप्रतिभूत शोध निधीयन	0.00	0.00	0.00	0.00
5 अतिरिक्त अपेक्षाएं जिनमें से	60,138.66	54,074.44	69,181.37	77,807.08
(i) डेरिवेटिव एक्सपोजर और अन्य संपादिक आवश्यकताओं से संबंधित बहिर्गमन	4,089.32	2,869.16	3,567.52	5,337.13
(ii) ऋण उत्पादों पर निधीयन की हानि से संबंधित बहिर्गमन	0.00	0.00	0.00	0.00
(iii) ऋण और चलनिधि सुविधाएं	56,049.34	51,205.28	65,613.85	72,469.95
6 अन्य संविदात्मक निधीयन दायित्व	2,511.93	4,929.08	3,031.27	7,213.86
7 अन्य आकस्मिक निधीयन दायित्व	96,972.99	1,18,621.00	1,10,247.21	1,08,559.07
8 कुल नकद बहिर्गमन	2,43,258.59	2,32,608.52	2,25,193.43	2,23,637.38
नकद अंतर्बाह				
9 जमानती उधार (उदाहरण-प्रतिवर्ती रेपो)	15,298.61	21,678.40	12,608.37	28,659.03
10 पूरी तरह से अर्जक एक्सपोजर से अंतर्बाह	53,432.53	39,745.41	36,276.47	30,162.96
11 अन्य नकद अंतर्बाह	5,560.90	5,392.63	5,185.06	6,366.62
12 कुल नकद अंतर्बाह	74,292.04	45,138.04	54,069.90	65,188.61
कुल समायोजित मूल्य				
13 कुल एचव्यूएलए	2,55,935.97	2,69,707.61	2,43,132.25	2,47,222.82
14 कुल निवल नकद बहिर्गमन	1,98,120.55	1,94,193.79	1,94,053.55	1,95,425.84
15 चलनिधि कवरेज अनुपात (%)	129.18%	138.89%	125.29%	126.50%

Liquidity Coverage Ratio :

(₹ in Crore)

Sl. No		FY 2020-21 Q 4			FY 2020-21 Q 3			FY 2020-21 Q 2			FY 2020-21 Q 1			
		Total Un-weighted Value (average)	Total Weighted Value (average)		Total Un-weighted Value (average)	Total Weighted Value (average)		Total Un-weighted Value (average)	Total Weighted Value (average)		Total Un-weighted Value (average)	Total Weighted Value (average)		
High Quality Liquid Assets														
1	Total High Quality Liquid Assets (HQLA)		2,55,935.97			2,69,707.61			2,43,132.25			2,47,222.82		
Cash Outflows														
2	Retail deposits and deposits from small business customers of which:	5,58,463.07	41,864.31	5,55,695.82	41,652.76	5,44,611.69	40,728.44	5,35,145.59	39,942.54					
(i)	Stable deposits	2,79,640.04	13,982.00	2,78,336.40	13,916.82	2,74,654.56	13,732.73	2,71,440.41	13,572.02					
(ii)	Less stable deposits	2,78,823.03	27,882.31	2,77,359.42	27,735.94	2,69,957.13	26,995.71	2,63,705.18	26,370.52					
3	Unsecured wholesale funding, of which:	3,05,229.23	1,82,353.15	2,95,012.59	1,72,155.95	2,81,314.98	1,65,184.21	2,76,006.58	1,58,513.50					
(i)	Operational deposits (all counterparties)	318.25	69.72	482.51	105.08	467.38	100.86	530.74	115.93					
(ii)	Non-operational deposits (all counterparties)	3,04,910.98	1,82,283.43	2,94,530.08	1,72,050.87	2,80,847.60	1,65,083.35	2,75,180.01	1,56,692.36					
(iii)	Unsecured debt	0.00	0.00	0.00	0.00	0.00	0.00	295.83	1,705.21					
4	Secured wholesale funding		0.00		0.00		0.00		0.00					
5	Additional requirements, of which:	60,138.66	13,001.09	54,074.44	9,385.40	69,181.37	12,264.60	77,807.08	14,039.69					
(i)	Outflows related to derivative exposures and other collateral requirements	4,089.32	4,089.32	2,869.16	2,869.16	3,567.52	3,567.52	5,337.13	5,337.13					
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
(iii)	Credit and liquidity facilities	56,049.34	8,911.77	51,205.28	6,516.24	65,613.85	8,697.08	72,469.95	8,702.56					
6	Other contractual funding obligations	2,511.93	2,511.93	4,929.08	4,929.08	3,031.27	3,031.27	7,213.86	7,213.86					
7	Other contingent funding obligations	96,972.99	3,528.11	1,18,621.00	4,485.33	1,10,247.21	3,984.91	1,08,559.07	3,927.79					
8	Total Cash Outflows		2,43,258.59		2,32,608.52		2,25,193.43		2,23,637.38					
Cash Inflows														
9	Secured lending (e.g. reverse repos)	15,298.61	0.00	21,678.40	0.00	12,608.37	0.00	28,659.03	0.00					
10	Inflows from fully performing exposures	53,432.53	39,745.41	47,871.40	34,402.98	36,276.47	26,167.85	30,162.96	22,055.05					
11	Other cash inflows	5,560.90	5,392.63	4,083.44	4,011.75	5,185.06	4,972.03	6,366.62	6,156.49					
12	Total Cash Inflows	74,292.04	45,138.04	73,633.24	38,414.73	54,069.90	31,139.88	65,188.61	28,211.54					
	Total Adjusted Value													
13	TOTAL HQLA		2,55,935.97		2,69,707.61		2,43,132.25		2,47,222.82					
14	Total Net Cash Outflows		1,98,120.55		1,94,193.79		1,94,053.55		1,95,425.84					
15	Liquidity Coverage Ratio (%)		129.18%		138.89%		125.29%		126.50%					

क) निवल स्थिर निधीयन अनुपात (एनएसएफआर)

(₹ करोड़ में)

	वर्तमान वर्ष ति.4						वर्तमान वर्ष ति.3					
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य						अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य					
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने
एसएफ मंद												
1 पूंजी: (2+3)	79716.61	0.00	0.00	5165.54	84882.15	65315.62	0.00	0.00	16300.00	81615.62		
2 विनियामक पूंजी	79716.61	0.00	0.00	215.54	79932.15	65315.62	0.00	0.00	16300.00	81615.62		
3 अन्य पूंजी लिखतें	0.00	0.00	0.00	4950.00	4950.00	0.00	0.00	0.00	0.00	0.00		
4 छोटे व्यवसाय के ग्राहकों से खुदरा जमा और जमाएं: (5+6)	317011.94	134615.07	169023.30	19.67	564797.17	270378.12	122953.57	107826.67	0.00	454637.69		
5 स्थायी जमा	50212.46	16157.10	57500.46	13.51	117689.35	43792.27	15047.44	13063.70	0.00	68308.24		
6 घटाएं - स्थायी जमा	266799.48	118457.97	111522.84	6.16	447107.82	226585.85	107906.13	94762.97	0.00	386329.45		
7 शोध निधीयन : (8+9)	82182.35	142378.63	115234.69	151.59	169973.63	59307.13	133020.24	107879.25	858.83	150532.72		
8 परिचालन जमा	0.00	0.00	0.00	0.00	0.00	0.00	6.54	0.00	3.98	5.26		
9 अन्य शोध निधीयन	82182.35	142378.63	115234.69	151.59	169973.63	59307.13	133013.70	107879.25	854.85	150527.46		
10 अन्य देयताएं: (11+12)	2980.60	62572.61	2470.83	114061.59	156521.05	3579.55	55669.55	4460.10	249183.49	125242.00		
11 एनएसएफआर खुदरा देनदारियां (देयताएं)		0.00	0.00	0.00			0.00	0.00	0.00			
12 अन्य सभी देनदारियां और इक्विटी जो उपरोक्त श्रेणियों में शामिल नहीं हैं	2980.60	62572.61	2470.83	114061.59	156521.05	3579.55	55669.55	4460.10	249183.49	125242.00		
13 कुल एसएफ (1+4+7+10)					976174.00					812028.03		
आएएसएफ मंद												
14 उच्च गुणवत्ता वाली कुल एनएसएफआर तरल परिसंपत्ति (एचक्यूएलए)					13361.56					13385.14		
15 परिचालन उद्देश्यों के लिए अन्य वित्तीय संस्थानों में धारित जमा राशियां	828.30	115.36	0.00	0.00	471.83	1740.65	178.48	0.00	0.00	959.56		
16 अर्जक ऋण व प्रतिभूतियां: (17+18+19+21+23)	1270.43	46800.44	0.00	209581.27	170198.99	1318.68	47732.15	0.00	424426.74	355356.60		
17 स्तर 1 एचक्यूएलए द्वारा प्रतिभूत वित्तीय संस्थाओं को अर्जक ऋण	0.00	3.74	0.00	336.75	34.05	0	0	0	0	0		
18 गैर-स्तर 1 एचक्यूएलए द्वारा प्रतिभूत वित्तीय संस्थाओं को अर्जक ऋण तथा वित्तीय संस्थाओं को अप्रतिभूत अर्जक ऋण	0.00	46796.70	0.00	0.00	7019.50	0.00	46942.19	0.00	430.10	7105.84		

c) Net Stable Funding ratio (NSFR)

(₹ in Crore)

ASF Item	Current Year Q 4					Current Year Q 3				
	Unweighted value by residual maturity					Unweighted value by residual maturity				
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
1 Capital: (2+3)	79716.61	0.00	0.00	5165.54	84882.15	65315.62	0.00	0.00	16300.00	81615.62
2 Regulatory capital	79716.61	0.00	0.00	215.54	79932.15	65315.62	0.00	0.00	16300.00	81615.62
3 Other capital instruments	0.00	0.00	0.00	4950.00	4950.00	0.00	0.00	0.00	0.00	0.00
4 Retail deposits and deposits from small business customers: (5+6)	317011.94	134615.07	169023.30	19.67	564797.17	270378.12	122953.57	107826.67	0.00	454637.69
5 Stable deposits	50212.46	16157.10	57500.46	13.51	117689.35	43792.27	15047.44	13063.70	0.00	68308.24
6 Less stable deposits	266799.48	118457.97	111522.84	6.16	447107.82	226585.85	107906.13	94762.97	0.00	386329.45
7 Wholesale funding: (8+9)	82182.35	142378.63	115234.69	151.59	169973.63	59307.13	133020.24	107879.25	858.83	150532.72
8 Operational deposits	0.00	0.00	0.00	0.00	0.00	0.00	6.54	0.00	3.98	5.26
9 Other wholesale funding	82182.35	142378.63	115234.69	151.59	169973.63	59307.13	133013.70	107879.25	854.85	150527.46
10 Other liabilities: (11+12)	2980.60	62572.61	2470.83	114061.59	156521.05	3579.55	55669.55	4460.10	249183.49	125242.00
11 NSFR derivative liabilities		0.00	0.00	0.00			0.00	0.00	0.00	
12 All other liabilities and equity not included in the above categories	2980.60	62572.61	2470.83	114061.59	156521.05	3579.55	55669.55	4460.10	249183.49	125242.00
13 Total ASF (1+4+7+10)					976174.00					812028.03
RSF Item										
14 Total NSFR high-quality liquid assets (HQLA)					13361.56					13385.14
15 Deposits held at other financial institutions for operational purposes	828.30	115.36	0.00	0.00	471.83	1740.65	178.48	0.00	0.00	959.56
16 Performing loans and securities: (17+18+19+21+23)	1270.43	46800.44	0.00	209581.27	170198.99	1318.68	47732.15	0.00	424426.74	355356.60
17 Performing loans to financial institutions secured by Level 1 HQLA	0.00	3.74	0.00	336.75	34.05	0	0	0	0	0
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0.00	46796.70	0.00	0.00	7019.50	0.00	46942.19	0.00	430.10	7105.84

	वर्तमान वर्ष ति.4					वर्तमान वर्ष ति.3				
	अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य					अवशिष्ट परिपक्वता अवधि द्वारा गैर-भारित मूल्य				
	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य	परिपक्वता बिना	< 6 महीने	6 महीने से < 1 वर्ष	≥ 1 वर्ष	भारित मूल्य
गैर-वित्तीय कॉरपोरेट ग्राहकों को अर्जक ऋण, खुदरा व छोटे व्यवसाय के ग्राहकों को ऋण, तथा राष्ट्रिय बैंकों, व पीएसई को ऋण जिनमें से :	0.00	0.00	0.00	170065.24	136104.32	0.00	789.96	0.00	410396.09	337675.08
20 क्रेडिट जोखिम के लिए बेसल II मानकीकृत दृष्टिकोण के तहत 35% से कम या उसके बराबर के जोखिम भार के साथ	0.00	0.00	0.00	170065.24	136104.32	0.00	789.96	0.00	410396.09	337675.08
21 अर्जक आवासीय बंधक, जिनमें से:	0.00	0.00	0.00	36705.66	23858.68	0.00	0.00	0.00	10528.31	6843.40
क्रेडिट जोखिम के लिए बेसल II मानकीकृत दृष्टिकोण के तहत 35% से कम या उसके बराबर के जोखिम भार के साथ	0.00	0.00	0.00	36705.66	23858.68	0.00	0.00	0.00	10528.31	6843.40
23 वे प्रतिभूतियां जो डिफॉल्ट रूप से नहीं हैं और एक्सचेंज-ट्रेडेड इक्विटी सहित एचव्यूएल के रूप में अर्ह नहीं हैं	1270.43	0.00	0.00	2473.62	3182.44	1318.68	0.00	0.00	3072.24	3732.28
24 अन्य परिसंपत्ति: (25 से 29 तक की पंक्तियों का योग)	3191.93	219567.29	107340.08	291750.40	506099.42	5473.26	77489.34	59400.89	252645.12	326663.43
25 स्वर्ण सहित भौतिक रूप से व्यापारित वस्तुएं(पण्य)	0.00				0.00	0.00				0.00
26 डेरिवेटिव अनुबंधों के लिए प्रारंभिक मार्जिन के रूप में दर्ज संपत्तियां और सीसीपी की डिफॉल्ट निधियों में योगदान		245.85	0.00	4033.64	3637.57		274.26	0.00	4111.82	3728.17
27 एनएसएफआर डेरिवेटिव परिसंपत्ति		378.65	0.00	0.00	378.65		890.59	0.00	0.00	890.59
28 दर्ज किए गए विभिन्न मार्जिन की कटौती से पहले एनएसएफआर डेरिवेटिव देनदारियां		102.01	0.00	0.00	102.01		124.03	25.55	0.00	149.58
29 अन्य सभी संपत्तियां जो उपरोक्त श्रेणियों में शामिल नहीं हैं	3191.93	218840.78	107340.08	287716.76	501981.19	5473.26	76200.46	59375.34	248533.30	321895.09
30 तुलन पत्रेतर मदें		0.00	161702.37	0.00	6711.03		0.00	156213.04	0.00	6475.08
31 कुल आरएसएफ					696842.83					702839.81
32 निवल स्थायी निधीयन अनुपात (14+15+16+24+30)					140.09%					115.54%

	Current Year Q 4					Current Year Q 3				
	Unweighted value by residual maturity					Unweighted value by residual maturity				
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	0.00	0.00	0.00	136104.32	0.00	789.96	0.00	410396.09	337675.08
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	136104.32	0.00	789.96	0.00	410396.09	337675.08
21	Performing residential mortgages, of which:	0.00	0.00	0.00	23858.68	0.00	0.00	0.00	10528.31	6843.40
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	23858.68	0.00	0.00	0.00	10528.31	6843.40
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	1270.43	0.00	0.00	3182.44	1318.68	0.00	0.00	3072.24	3732.28
24	Other assets: (sum of rows 25 to 29)	3191.93	219567.29	107340.08	506099.42	5473.26	77489.34	59400.89	252645.12	326663.43
25	Physical traded commodities, including gold	0.00			0.00	0.00				0.00
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		245.85	0.00	3637.57		274.26	0.00	4111.82	3728.17
27	NSFR derivative assets		378.65	0.00	378.65		890.59	0.00	0.00	890.59
28	NSFR derivative liabilities before deduction of variation margin posted		102.01	0.00	102.01		124.03	25.55	0.00	149.58
29	All other assets not included in the above categories	3191.93	218840.78	107340.08	501981.19	5473.26	76200.46	59375.34	248533.30	321895.09
30	Off-balance sheet items		0.00	161702.37	6711.03		0.00	156213.04	0.00	6475.08
31	Total RSF (14+15+16+24+30)				696842.83					702839.81
32	Net Stable Funding Ratio (%)				140.09%					115.54%

3) निवेश
 ए) निवेश पोर्टफोलियो की संरचना
 यथा 31.03.2022 तक

(₹ करोड़ में)

	भारत में निवेश						भारत से बाहर निवेश				कुल निवेश	
	सरकारी प्रतिभूतियां	अन्य अनुमोदित प्रतिभूतियां	शेयर	डिबेंचर व बॉण्ड	अनुबंधियां और / या संयुक्त उद्यम	अन्य	भारत में कुल निवेश	सरकारी प्रतिभूतियां (स्थानीय प्राधिकारी सहित)	अनुबंधियां और / या संयुक्त उद्यम	अन्य		भारत से बाहर निवेश
परिपक्वता तक धारित												
	235061.72	1.50	0.00	2132.74	956.59	230.14	238382.69	68.76	166.31	0.00	235.07	238617.76
	0.00	0.00	0.00	2.76	0.00	0.00	2.76	0.00	0.00	0.00	0.00	2.76
	235061.72	1.50	0.00	2129.98	956.59	230.14	238379.93	68.76	166.31	0.00	235.07	238615.00
बिक्री के लिए उपलब्ध												
	28577.46	0.91	4307.81	9775.47	0.00	2581.09	45242.74	1177.55	0.00	1274.85	2452.40	47695.14
	462.55	0.00	1744.20	956.77	0.00	1233.81	4397.33	7.94	0.00	15.80	23.74	4421.07
	28114.91	0.91	2563.61	8818.70	0.00	1347.28	40845.41	1169.61	0.00	1259.05	2428.66	43274.07
ट्रेडिंग के लिए धारित												
	123.83	0.00	0.00	0.00	0.00	0.00	123.83	0.00	0.00	0.00	0.00	123.83
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	123.83	0.00	0.00	0.00	0.00	0.00	123.83	0.00	0.00	0.00	0.00	123.83
कुल निवेश												
	263763.01	2.41	4307.81	11908.21	956.59	2811.23	283749.26	1246.31	166.31	1274.85	2687.47	286436.74
	462.55	0.00	1744.20	959.53	0.00	1233.81	4400.09	7.94	0.00	15.80	23.74	4423.83
	263300.46	2.41	2563.61	10948.68	956.59	1577.42	279349.17	1238.37	166.31	1259.05	2663.73	282012.90

3. Investments

a) Composition of Investment Portfolio

As at 31.03.2022

(₹ in Crore)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	235061.72	1.50	0.00	2132.74	956.59	230.14	238382.69	68.76	166.31	0.00	235.07	238617.76
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	2.76	0.00	0.00	2.76	0.00	0.00	0.00	0.00	2.76
Net	235061.72	1.50	0.00	2129.98	956.59	230.14	238379.93	68.76	166.31	0.00	235.07	238615.00
Available for Sale												
Gross	28577.46	0.91	4307.81	9775.47	0.00	2581.09	45242.74	1177.55	0.00	1274.85	2452.40	47695.14
Less: Provision for depreciation and NPI	462.55	0.00	1744.20	956.77	0.00	1233.81	4397.33	7.94	0.00	15.80	23.74	4421.07
Net	28114.91	0.91	2563.61	8818.70	0.00	1347.28	40845.41	1169.61	0.00	1259.05	2428.66	43274.07
Held for Trading												
Gross	123.83	0.00	0.00	0.00	0.00	0.00	123.83	0.00	0.00	0.00	0.00	123.83
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	123.83	0.00	0.00	0.00	0.00	0.00	123.83	0.00	0.00	0.00	0.00	123.83
Total Investments												
Gross	263763.01	2.41	4307.81	11908.21	956.59	2811.23	283749.26	1246.31	166.31	1274.85	2687.47	286436.74
Less: Provision for depreciation and NPI	462.55	0.00	1744.20	959.53	0.00	1233.81	4400.09	7.94	0.00	15.80	23.74	4423.83
Net	263300.46	2.41	2563.61	10948.68	956.59	1577.42	279349.17	1238.37	166.31	1259.05	2663.73	282012.90

(₹ करोड़ में)

यथा 31.03.2021 तक

	भारत में निवेश							भारत से बाहर निवेश				कुल निवेश
	सरकारी प्रतिभूतियां	अन्य अनुमोदित प्रतिभूतियां	शेयर	डिबेंचर व बॉण्ड	अनुबंधियां और / या संयुक्त उद्यम	अन्य	भारत में कुल निवेश	सरकारी प्रतिभूतियां (स्थानीय प्राधिकारी सहित)	अनुबंधियां और / या संयुक्त उद्यम	अन्य	भारत से बाहर निवेश	
परिपक्वता तक धारित												
	200683.96	1.50	0.00	5199.17	788.57	148.30	206821.50	66.39	166.31	0.00	232.70	207054.20
	0.00	0.00	0.00	16.76	0.00	0.00	16.76	0.00	0.00	0.00	0.00	16.76
	200683.96	1.50	0.00	5182.41	788.57	148.3	206804.74	66.39	166.31	0.00	232.70	207037.44
बिक्री के लिए उपलब्ध												
सकल	39926.61	0.91	4373.73	7849.1	0.00	3798.94	55949.29	1304.18	0.00	1628.65	2932.83	58882.12
घटाएं: मूल्यह्रास व एनपीआई के लिए प्रावधान			1937.36	770.39	0.00	1712.95	4420.7	6.95	0.00	0.00	6.95	4427.65
सकल	39926.61	0.91	2436.37	7078.71	0.00	2085.99	51528.59	1297.23	0.00	1628.65	2925.88	54454.47
ट्रेडिंग के लिए धारित												
सकल	198.48	0.00	0.00	0.00	0.00	0.00	198.48	0.00	0.00	0.00	0.00	198.48
घटाएं: मूल्यह्रास व एनपीआई के लिए प्रावधान	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
निवल	198.48	0.00	0.00	0.00	0.00	0.00	198.48	0.00	0.00	0.00	0.00	198.48
कुल निवेश												
सकल	240809.05	2.41	4373.73	13048.27	788.57	3947.24	262969.27	1370.57	166.31	1628.65	3165.53	266134.80
घटाएं: मूल्यह्रास व एनपीआई के लिए प्रावधान	0	0	1937.36	787.15	0	1712.95	4437.46	6.95	0	0	6.95	4444.41
निवल	240809.05	2.41	2436.37	12261.12	788.57	2234.29	258531.81	1363.62	166.31	1628.65	3158.58	261690.39

(₹ in Crore)

As at 31.03.2021

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiariesand/or joint ventures	Others	Total Investments outside India	Total Investments
Held to Maturity												
Gross	200683.96	1.50	0.00	5199.17	788.57	148.30	206821.50	66.39	166.31	0.00	232.70	207054.20
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	16.76	0.00	0.00	16.76	0.00	0.00	0.00	0.00	16.76
Net	200683.96	1.50	0.00	5182.41	788.57	148.3	206804.74	66.39	166.31	0.00	232.70	207037.44
Available for Sale												
Gross	39926.61	0.91	4373.73	7849.1	0.00	3798.94	55949.29	1304.18	0.00	1628.65	2932.83	58882.12
Less: Provision for depreciation and NPI			1937.36	770.39	0.00	1712.95	4420.7	6.95	0.00	0.00	6.95	4427.65
Net	39926.61	0.91	2436.37	7078.71	0.00	2085.99	51528.59	1297.23	0.00	1628.65	2925.88	54454.47
Held for Trading												
Gross	198.48	0.00	0.00	0.00	0.00	0.00	198.48	0.00	0.00	0.00	0.00	198.48
Less: Provision for depreciation and NPI	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	198.48	0.00	0.00	0.00	0.00	0.00	198.48	0.00	0.00	0.00	0.00	198.48
Total Investments												
Gross	240809.05	2.41	4373.73	13048.27	788.57	3947.24	262969.27	1370.57	166.31	1628.65	3165.53	266134.80
Less: Provision for depreciation and NPI	0	0	1937.36	787.15	0	1712.95	4437.46	6.95	0	0	6.95	4444.41
Net	240809.05	2.41	2436.37	12261.12	788.57	2234.29	258531.81	1363.62	166.31	1628.65	3158.58	261690.39

बी) मूल्यहास और निवेश उतार-चढ़ाव रिजर्व के प्रावधानों का संचलन

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
i. निवेश के मूल्यहास में धारित प्रावधानों का संचलन		
ए) प्रारंभिक शेष राशि	4444.41	2186.85
सिंडिकेट बैंक के विलय से आसन्न परिवर्धन	0.00	732.54
एआरसीआईएल	494.32	1399.16
बी) जोड़ें: वर्ष के दौरान किए गए प्रावधान	-97.33	1527.81
सी) घटाएं: वर्ष के दौरान अतिरिक्त प्रावधानों को बढ़े खाते में डालना / प्रतिलेखन करना	417.57	1402.29
डी) विनिमय उतार-चढ़ाव	0.00	0.34
ई) अंतिम शेष राशि	4423.83	4444.41
ii. निवेश में उतार-चढ़ाव रिजर्व का संचलन		
ए) प्रारंभिक शेष राशि	939.02	27.26
बी) जोड़ें: वर्ष के दौरान अंतरित की गई राशि	0.00	911.76
सी) घटाएं : ड्राडाउन	0.00	0.00
डी) अंतिम शेष राशि	939.02	939.02
iii. एएफएस और एचएफटी / वर्तमान श्रेणी में निवेश के अंतिम शेष के प्रतिशत के रूप में आईएफआर में अंतिम शेष राशि	2.16	1.72

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
i. Movement of provisions held towards depreciation on investments		
a) Opening balance	4444.41	2186.85
Addition on account of merger of e_Syndicate Bank	0.00	732.54
ARCIL	494.32	1399.16
b) Add: Provisions made during the year	-97.33	1527.81
c) Less: Write off / write back of excess provisions during the year	417.57	1402.29
d) Exchange Fluctuation	0.00	0.34
e) Closing balance	4423.83	4444.41
ii. Movement of Investment Fluctuation Reserve		
a) Opening balance	939.02	27.26
b) Add: Amount transferred during the year	0.00	911.76
c) Less: Drawdown	0.00	0.00
d) Closing balance	939.02	939.02
iii. Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT / Current category	2.16	1.72

सी) एचटीएम श्रेणी से / को बिक्री और अंतरण

द्वितीय वर्ष 2021-22 के दौरान, बैंक ने एचटीएम श्रेणी से बेची गई प्रतिभूतियां एचटीएम श्रेणी के बुक वैल्यू के 5% से अधिक नहीं हैं। (पिछले वर्ष में, बिक्री एचटीएम श्रेणी के 5% से अधिक नहीं हुई है)।

c) Sale and transfers to / from HTM category

During the Financial Year 2021-22, the Bank sold securities from HTM category are not in excess of 5% of the book value of HTM category. (In the previous year, the sale has not exceeded 5% of HTM category).

बी) गैर-एसएलआर निवेश पोर्टफोलियो

i) गैर-निष्पादित गैर-एसएलआर निवेश

(₹ करोड़ में)

क्र. सं.	विवरण	31.03.2022	31.03.2021
ए)	प्रारंभिक शेष राशि	4184.93	2417.27
	सिंडिकेट बैंक के विलय से आसन्न परिवर्धन	-	1279.94
बी)	1 अप्रैल से वर्ष के दौरान परिवर्धन	1732.54	1081.67
सी)	उपरोक्त अवधि के दौरान कटौती	1330.36	595.2
	विनिमय उतार-चढ़ाव	-0.42	1.25
डी)	अंतिम शेष राशि	4586.70	4184.93
ई)	कुल प्रावधान	4114.31	3067.65

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(₹ in Crore)

Sl. No.	Particulars	31.03.2022	31.03.2021
a)	Opening balance	4184.93	2417.27
	Addition on account of merger of e_Syndicate Bank	-	1279.94
b)	Additions during the year since 1st April	1732.54	1081.67
c)	Reductions during the above period	1330.36	595.2
	Exchange Fluctuation	-0.42	1.25
d)	Closing balance	4586.70	4184.93
e)	Total provisions held	4114.31	3067.65

ii) गैर-एसएलआर निवेशों की जारीकर्ता संरचना: (₹ करोड़ में)

क्र. सं.	जारीकर्ता	राशि	निजी स्थान (प्लेसमेंट) की सीमा		‘निवेश ग्रेड से कम’ प्रतिभूतियों की सीमा		‘अनरेटेड’ प्रतिभूतियों की सीमा		‘असूचीबद्ध’ प्रतिभूतियों की सीमा	
(1)	(2)	(3)	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
ए)	पीएसयू	3231.64	4218.89	1593.41	-	-	-	-	-	-
बी)	वित्तीय संस्थाएं	3392.60	6874.71	3249.42	147.50	395.48	-	-	-	-
सी)	बैंक	1194.95	1036.69	693.99	465.81	625.38	-	-	-	-
डी)	निजी कॉर्पोरेट	9658.97	7081.20	4172.89	676.96	883.10	-	-	-	-
ई)	सहायक / संयुक्त उद्यम	1122.90	954.87	1081.72	-	-	-	-	1011.71	843.69
एफ)	अन्य	4070.25	5156.94	2624.16	-	-	-	-	-	-
जी)	मल्टिहास के लिए प्रावधान	3961.28	4444.41	-	-	-	-	-	-	-
	कुल*	18710.03	20878.90	13415.59	1290.27	1903.96	-	-	1011.71	843.69

नोट: उपरोक्त कॉलम 4, 5, 6 और 7 के तहत रिपोर्ट की गई राशियां परस्पर अनन्य नहीं हैं।

ii) Issuer composition of non-SLR investments: (₹ in Crore)

Sl. No.	Issuer	Amount	Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
a)	PSUs	3231.64	4218.89	1593.41	-	-	-	-	-	-
b)	FIs	3392.60	6874.71	3249.42	147.50	395.48	-	-	-	-
c)	Banks	1194.95	1036.69	693.99	465.81	625.38	-	-	-	-
d)	Private Corporates	9658.97	7081.20	4172.89	676.96	883.10	-	-	-	-
e)	Subsidiaries / Joint Ventures	1122.90	954.87	1081.72	-	-	-	-	1011.71	843.69
f)	Others	4070.25	5156.94	2624.16	-	-	-	-	-	-
g)	Provision held towards depreciation	3961.28	4444.41	-	-	-	-	-	-	-
	Total *	18710.03	20878.90	13415.59	1290.27	1903.96	-	-	1011.71	843.69

Note: Amounts reported under columns 4, 5, 6 and 7 above are not mutually exclusive.

ई) रेपो लेनदेन (अंकित मूल्य के अनुसार)

(₹ करोड़ में)

विवरण	वर्ष के दौरान न्यूनतम बकाया	वर्ष के दौरान अधिकतम बकाया	वर्ष के दौरान दैनिक औसत बकाया	31.03.2022 तक बकाया
रेपो के तहत बेची गई प्रतिभूतियां				
i) सरकारी प्रतिभूतियां	शून्य	6720.00	2619.95	शून्य
ii) कॉर्पोरेट ऋण प्रतिभूतियां	शून्य	शून्य	शून्य	शून्य
iii) कोई अन्य प्रतिभूति	शून्य	शून्य	शून्य	शून्य
रिवर्स रेपो के तहत खरीदी गई प्रतिभूतियां				
i) सरकारी प्रतिभूतियां	शून्य	500.00	4.82	शून्य
ii) कॉर्पोरेट ऋण प्रतिभूतियां	शून्य	शून्य	शून्य	शून्य
iii) कोई अन्य प्रतिभूति	शून्य	शून्य	शून्य	शून्य

e) Repo Transactions (in face value terms)

(₹ in Crore)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on 31.03.2022
Securities sold under repo				
i) Government Securities	Nil	6720.00	2619.95	Nil
ii) Corporate Debt Securities	Nil	Nil	Nil	Nil
iii) Any Other Securities	Nil	Nil	Nil	Nil
Securities purchased under reverse repo				
i) Government Securities	Nil	500.00	4.82	Nil
ii) Corporate Debt Securities	Nil	Nil	Nil	Nil
iii) Any Other Securities	Nil	Nil	Nil	Nil

4) आस्ति गुणवत्ता ए) धारित अग्रिमों और प्रावधानों का वर्गीकरण

31.03.2022 की स्थिति के अनुसार

(₹ करोड़ में)

	मानक	गैर निष्पादित				कुल
	कुल मानक अग्रिम	उप मानक	संदिग्ध	हानि	कुल अनर्जक अग्रिम	
सकल मानक अग्रिम और एनपीए						
प्रारंभिक शेष राशि	614867	14222	36670	9396	60288	675155
जोड़ें: वर्ष के दौरान परिवर्धन					13890	
घटाएं: वर्ष के दौरान कटौती*					18526	
अंतिम शेष राशि	685495	9130	34868	11654	55652	741147
*सकल एनपीए में कटौती के कारण:						
i) उन्नयन					3177	
ii) वसूली (उन्नत खातों से वसूली को छोड़कर)					6927	
iii) तकनीकी / विवेकपूर्ण (पूडेंशियल) राइट-ऑफ्स					6494	
iv) उपर्युक्त (iii) के तहत उनके के अलावा अन्य राइट-ऑफ					1928	
प्रावधान (अस्थायी प्रावधानों को छोड़कर)						
धारित प्रावधानों का प्रारंभिक शेष	3108	2528	23433	9387	35348	38456
जोड़ें: वर्ष के दौरान किए गए नए प्रावधान					9848	
घटाएं: अतिरिक्त प्रावधान प्रतिवर्ती / बट्टे खाते में डाले गए ऋण					8606	
धारित प्रावधानों का अंतिम शेष	2861	1566	23384	11640	36590	39451
निवल एनपीए						
प्रारंभिक शेष राशि		11693	12749	-	24442	
जोड़ें: वर्ष के दौरान नए परिवर्धन					4044	
घटाएं : वर्ष के दौरान कटौती					9818	
अंतिम शेष राशि		7540	11128	-	18668	
अस्थायी प्रावधान						
प्रारंभिक शेष राशि						102
जोड़ें: वर्ष के दौरान किए गए अतिरिक्त प्रावधान						-
घटाएं: वर्ष के दौरान आहरित राशि						102
अस्थायी प्रावधानों का अंतिम शेष राशि						-
तकनीकी राइट - ऑफ और उस पर की गई वसूली						
तकनीकी / विवेकपूर्ण (पूडेंशियल) राइट-ऑफ खातों का प्रारंभिक शेष						59286
जोड़ें: वर्ष के दौरान तकनीकी / विवेकपूर्ण (पूडेंशियल) राइट-ऑफ						6494
घटाएं: वर्ष के दौरान पूर्व तकनीकी / विवेकपूर्ण (पूडेंशियल) राइट-ऑफ खातों से की गई वसूली						4124
अंतिम शेष राशि						61656

4. Asset quality

a) Classification of advances and provisions held

As at 31.03.2022

(₹ in Crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-Standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	614867	14222	36670	9396	60288	675155
Add: Additions during the year					13890	
Less: Reductions during the year*					18526	
Closing balance	685495	9130	34868	11654	55652	741147
*Reductions in Gross NPAs due to:						
i) Upgradation					3177	
ii) Recoveries (excluding recoveries from upgraded accounts)					6927	
iii) Technical/ Prudential Write-offs					6494	
iv) Write-offs other than those under (iii) above					1928	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	3108	2528	23433	9387	35348	38456
Add: Fresh provisions made during the year					9848	
Less: Excess provision reversed / Write-off loans					8606	
Closing balance of provisions held	2861	1566	23384	11640	36590	39451
Net NPAs						
Opening Balance		11693	12749	-	24442	
Add: Fresh additions during the year					4044	
Less: Reductions during the year					9818	
Closing Balance		7540	11128	-	18668	
Floating Provisions						
Opening Balance						102
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						102
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical / Prudential written-off accounts						59286
Add: Technical / Prudential write-offs during the year						6494
Less: Recoveries made from previously technical / prudential written-off accounts during the year						4124
Closing balance						61656

31.03.2021 की स्थिति के अनुसार

(₹ करोड़ में)

	मानक	गैर निष्पादित				कुल
	कुल मानक अग्रिम	उप मानक	संदिग्ध	हानि	कुल अनर्जक अग्रिम	
सकल मानक अग्रिम और एनपीए						
प्रारंभिक शेष राशि	590090	15347	37304	8476	61127	651217
जोड़ें: वर्ष के दौरान परिवर्धन					17885	
घटाएं: वर्ष के दौरान कटौती*					18724	
अंतिम शेष राशि	614867	14222	36670	9396	60288	675155
*सकल एनपीए में कमी के कारण:						
i) उन्नयन					2407	
ii) वसूली (उन्नत खातों से वसूली को छोड़कर)					7185	
iii) तकनीकी / विवेकपूर्ण (प्रूडेंशियल) राइट-ऑफ्स					7679	
iv) उपर्युक्त (iii) के तहत उनके के अलावा अन्य राइट-ऑफ					1453	
प्रावधान (अस्थायी प्रावधानों को छोड़कर)						
धारित प्रावधानों का प्रारंभिक शेष	3108	2843	22478	8430	33751	36859
जोड़ें: वर्ष के दौरान किए गए नए प्रावधान					10991	
घटाएं: अतिरिक्त प्रावधान प्रतिवर्ती / बट्टे खाते में डाले गए ऋण					9394	
धारित प्रावधानों का अंतिम शेष	3108	2528	23433	9387	35348	38456
निवल एनपीए						
प्रारंभिक शेष राशि		12490	14265	-	26755	
जोड़ें: वर्ष के दौरान नए परिवर्धन					7017	
घटाएं : वर्ष के दौरान कटौती					9330	
अंतिम शेष राशि		11693	12749	-	24442	
अस्थायी प्रावधान						
प्रारंभिक शेष राशि						102
जोड़ें: वर्ष के दौरान किए गए अतिरिक्त प्रावधान						-
घटाएं: वर्ष के दौरान आहरित राशि						-
अस्थायी प्रावधानों का अंतिम शेष राशि						102
तकनीकी राइट - ऑफ और उस पर की गई वसूली						
तकनीकी / विवेकपूर्ण (प्रूडेंशियल) राइट-ऑफ खातों का प्रारंभिक शेष						54604
जोड़ें: वर्ष के दौरान तकनीकी / विवेकपूर्ण (प्रूडेंशियल) राइट-ऑफ						8176
घटाएं: वर्ष के दौरान पूर्व तकनीकी / विवेकपूर्ण (प्रूडेंशियल) राइट-ऑफ खातों से की गई वसूली						3494
अंतिम शेष राशि						59286

अनुपात (प्रतिशत में)	चालू वर्ष	पिछला वर्ष
सकल एनपीए से सकल अग्रिम	7.51	8.93
निवल एनपीए से निवल अग्रिम	2.65	3.82
प्रावधान कवरेज अनुपात	84.17	79.68

As at 31.03.2021

(₹ in Crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-Standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	590090	15347	37304	8476	61127	651217
Add: Additions during the year					17885	
Less: Reductions during the year*					18724	
Closing balance	614867	14222	36670	9396	60288	675155
*Reductions in Gross NPAs due to:						
i) Upgradation					2407	
ii) Recoveries (excluding recoveries from upgraded accounts)					7185	
iii) Technical/ Prudential Write-offs					8176	
iv) Write-offs other than those under (iii) above					956	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	3108	2843	22478	8430	33751	36859
Add: Fresh provisions made during the year					10991	
Less: Excess provision reversed/ Write-off loans					9394	
Closing balance of provisions held	3108	2528	23433	9387	35348	38456
Net NPAs						
Opening Balance		12490	14265	-	26755	
Add: Fresh additions during the year					7017	
Less: Reductions during the year					9330	
Closing Balance		11693	12749	-	24442	
Floating Provisions						
Opening Balance						102
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						102
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						54604
Add: Technical/ Prudential write-offs during the year						8176
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						3494
Closing balance						59286

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	7.51	8.93
Net NPA to Net Advances	2.65	3.82
Provision coverage ratio	84.17	79.68

ए) क्षेत्रवार अग्रिम और सकल एनपीए

(₹ करोड़ में)

क्र. सं.	क्षेत्र*	31.03.2022			31.03.2021		
		बकाया कुल अग्रिम	सकल एनपीए	उस क्षेत्र में कुल अग्रिमों पर सकल एनपीए का प्रतिशत	बकाया कुल अग्रिम	सकल एनपीए	उस क्षेत्र में कुल अग्रिमों पर सकल एनपीए का प्रतिशत
i)	प्राथमिकता प्राप्त क्षेत्र						
a)	कृषि और संबद्ध गतिविधियाँ	174548.14	9879	5.66%	155184.69	9467	6.10%
b)	उद्योग क्षेत्र को पात्र अग्रिम जैसा कि प्राथमिकता प्राप्त क्षेत्र को उपलब्ध हो	49800.30	14253	28.62%	43932.01	14929	33.98%
c)	सेवाएं	69225.43	1383	2.00%	64402.17	2829	4.39%
d)	वैयक्तिक ऋण	44766.28	-	-	40293.74	-	-
	कुल (i)	338340.15	25515	7.54%	303812.61	27225	8.96%
ii)	गैर-प्राथमिकता प्राप्त क्षेत्र						
a)	कृषि और संबद्ध गतिविधियाँ	1406.77	-	-	873.54	-	-
b)	उद्योग	173045.68	21391	12.36%	172842.79	21579	12.48%
c)	सेवाएं	146843.83	8458	5.76%	101563.89	10966	10.80%
d)	वैयक्तिक ऋण	81510.72	288	0.35%	96062.26	518	0.54%
	कुल (ii)	402807.00	30137	7.48%	371342.48	33063	8.90%
	कुल (i + ii)	741147.15	55652	7.51%	675155.09	60288	8.93%

b) Sector-wise Advances and Gross NPAs

(₹ in Crore)

Sl. No.	Sector*	31.03.2022			31.03.2021		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	174548.14	9879	5.66%	155184.69	9467	6.10%
b)	Advances to industries sector eligible as priority sector lending	49800.30	14253	28.62%	43932.01	14929	33.98%
c)	Services	69225.43	1383	2.00%	64402.17	2829	4.39%
d)	Personal loans	44766.28	-	-	40293.74	-	-
	Sub-total (i)	338340.15	25515	7.54%	303812.61	27225	8.96%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	1406.77	-	-	873.54	-	-
b)	Industry	173045.68	21391	12.36%	172842.79	21579	12.48%
c)	Services	146843.83	8458	5.76%	101563.89	10966	10.80%
d)	Personal loans	81510.72	288	0.35%	96062.26	518	0.54%
	Sub-total (ii)	402807.00	30137	7.48%	371342.48	33063	8.90%
	Total (i + ii)	741147.15	55652	7.51%	675155.09	60288	8.93%

उद्योगों का उप-क्षेत्र जहां बकाया अग्रिम क्षेत्र के कुल बकाया अग्रिमों के 10 प्रतिशत से अधिक है:

(₹ करोड़ में)

क्र. सं.	उप क्षेत्र*	31.03.2022			31.03.2021		
		बकाया कुल अग्रिम	सकल एनपीए	उस क्षेत्र में कुल अग्रिमों पर सकल एनपीए का प्रतिशत	बकाया कुल अग्रिम	सकल एनपीए	उस क्षेत्र में कुल अग्रिमों पर सकल एनपीए का प्रतिशत
1	मूल धातु और धातु उत्पाद	22651.34	814	3.59%	27353.85	1498	5.48%
2	बुनियादी संरचना	94677.00	8979	9.48%	72012.89	7888	10.95%

Sub-sector of industries where the outstanding advances exceeds 10 percent of the outstanding total advances of the sector:

(₹ in Crore)

SI No.	Sub-sector	31.03.2022			31.03.2021		
		Outstanding Total Advances	Gross NPA	% of Gross NPA to Total Advances in that sector	Outstanding Total Advances	Gross NPA	% of Gross NPA to Total Advances in that sector
1	Basic metal and metal products	22651.34	814	3.59%	27353.85	1498	5.48%
2	Infrastructure	94677.00	8979	9.48%	72012.89	7888	10.95%

सी) विदेशी आस्ति, अनर्जक आस्ति और राजस्व:

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
कुल आस्ति	112898.43	86281.04
कुल एनपीए (सकल)	4857.52	5653.47
कुल राजस्व	1118.96	1292.44

c) Overseas assets, NPAs and revenue:

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Total Assets	112898.43	86281.04
Total NPAs (Gross)	4857.52	5653.47
Total Revenue	1118.96	1292.44

डी) समाधान योजना का विवरण

दबावग्रस्त आस्तियों के समाधान हेतु विवेकपूर्ण ढांचे के संबंध में भारतीय रिज़र्व बैंक द्वारा जारी परिपत्र डीबीआर. सं. बीपी. बीसी. 45/21.04.048/2018-19 दिनांक 07.06.2019 के अनुसार, बैंक के पास 19 खातों में ₹1799.32 करोड़ का अतिरिक्त प्रावधान है, जिसका विवरण निम्नसूचित है।

(₹ करोड़ में)

आरबीआई के परिपत्र से प्रभावित ऋण राशि	एनपीए के रूप में वर्गीकृत ऋण राशि	एनपीए के रूप में वर्गीकृत (बी) में से ऋण की राशि यथा 31.03.2022	31.12.2021 तक धारित प्रावधान	31.03.2022 को समाप्त तिमाही के दौरान किए गए अतिरिक्त प्रावधान / (प्रतिवर्ती)	31.03.2022 तक धारित प्रावधान
(ए)	(बी)	(सी)	(डी)	(ई)	(एफ)
9092.39	8604.70	8604.70	1745.15	54.17	1799.32

d) Particulars of resolution plan

As per the RBI Circular DBR. No. BP. BC. 45/21.04.048/2018-19 dated 07.06.2019 on prudential framework for Resolution of Stressed Assets, Bank holds an additional provision of ₹1799.32 crore in 19 accounts as detailed below.

(₹ in Crore)

Amount of loans impacted by RBI Circular	Amount of loans to be classified as NPA	Amount of loans as on 31.03.2022 out of (b) classified as NPA	Provision held as on 31.12.2021	Additional provision / (Reversal) made during quarter ended 31.03.2022	Provision held as on 31.03.2022
(a)	(b)	(c)	(d)	(e)	(f)
9092.39	8604.70	8604.70	1745.15	54.17	1799.32

ई) आस्ति वर्गीकरण और प्रावधानीकरण में विचलन

आरबीआई के परिपत्र सं. डीओआर.एसीसी.आरईसी.सं.45/21.04.018/2021-22 दिनांक 30 अगस्त, 2021 के अनुसार, बैंकों को यह अपेक्षित है कि वे वित्तीय विवरणों के लिए अपने खातों में नोटों में आरबीआई की वार्षिक पर्यवेक्षी प्रक्रिया के परिणामस्वरूप आस्ति वर्गीकरण और प्रावधानीकरण के अंतर को प्रकट करें, जहाँ भी या तो या दोनों निम्नलिखित शर्तों को पूरा करते हैं:

- आरबीआई द्वारा मूल्यांकन किए गए एनपीए के लिए अतिरिक्त प्रावधान संदर्भ अवधि के प्रावधानों और आकस्मिक व्यय से पहले रिपोर्ट किए गए लाभ के 10 प्रतिशत से अधिक है और
- आरबीआई द्वारा पहचाने गए अतिरिक्त सकल एनपीए संदर्भ अवधि के लिए जारी वृद्धिशील सकल एनपीए के 15 प्रतिशत से अधिक हैं।

e) Divergence in asset classification and provisioning

In terms of the RBI Circular No. DOR.ACC.REC. No.45/21.04.018/2021-22 dated Aug 30, 2021 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:

- 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
- The additional Gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period.

हमारे बैंक में विचलन उपर्युक्त निर्दिष्ट सीमा के भीतर हैं, इसलिए वित्त वर्ष 2021 के लिए आरबीआई की वार्षिक पर्यवेक्षी प्रक्रिया के संबंध में आस्ति वर्गीकरण और एनपीए के प्रावधान में विचलन पर कोई प्रकटीकरण अपेक्षित नहीं है।

iii) ऋण एक्सपोजर के अंतरण का प्रकटीकरण

31.03.2022 को समाप्त तिमाही के दौरान अंतरित / अर्जित ऋणों का विवरण नीचे दिया गया है:

- ए) अंतरित या अर्जित ऋण जो कि चूक में हैं - शून्य
बी) अंतरित या अर्जित ऋण जो दबावग्रस्त हैं (एनपीए और एसएमए) - शून्य

सी) 31.03.2022 को क्रेडिट रेटिंग एजेंसियों द्वारा ऐसे एसआर को सौंपे गए वसूली (रिकवरी) रेटिंग की विभिन्न श्रेणियों में बैंक द्वारा धारित एसआर का वितरण निम्नानुसार है:

31 मार्च, 2022 तक क्रेडिट रेटिंग एजेंसियों द्वारा ऐसे एसआर को सौंपे गए रिकवरी रेटिंग की विभिन्न श्रेणियों में उनके द्वारा धारित प्रतिभूति रसीद निम्नानुसार है:

(₹ करोड़ में)

रिकवरी रेटिंग बैंड	बही लागत
आरआर1	110.57
आरआर 2	74.39
आरआर 3	198.22
आरआर 4	83.66
आरआर 5	734.81
एनआर3	6.02
एनआर6	116.42
आहरित रेटिंग	200.93
कुल	1525.02

iv) धोखाधड़ी खाते

	वित्त वर्ष 2021-22	वित्त वर्ष 2020-21
रिपोर्ट की गई धोखाधड़ी की संख्या	90	153
धोखाधड़ी में शामिल राशि (₹ करोड़ में)	3245.18	7885.25
ऐसी धोखाधड़ी के लिए किए गए प्रावधान की राशि (₹ करोड़ में)	3245.18	7885.25
वर्ष के अंत में 'अन्य भंडार' से डेबिट किए गए असंशोधित प्रावधान की राशि (₹ करोड़ में)	-	-

In our Bank, divergences are within threshold limit specified above, hence no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's annual supervisory process for FY 2021.

iii) Disclosure of transfer of loan exposures

Details of loans transferred / acquired during the quarter ended 31.03.2022 are given below:

- a) Loans transferred or acquired which are in default - NIL
b) Loans transferred or acquired which are stressed (NPA and SMA) - NIL
c) Distribution of the SRs held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on 31.03.2022 is given as under:

The Security Receipts held by them across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on March 31, 2022.

(₹ in Crore)

Recovery Rating band	Book Cost
RR1	110.57
RR2	74.39
RR3	198.22
RR4	83.66
RR5	734.81
NR3	6.02
NR6	116.42
Rating withdrawn	200.93
Total	1525.02

iv) Fraud Accounts

	FY 2021-22	FY 2020-21
Number of frauds reported	90	153
Amount involved in fraud (₹ crore)	3245.18	7885.25
Amount of provision made for such frauds (₹ crore)	3245.18	7885.25
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	-	-

v) कोविड -19 से संबंधित तनाव के लिए समाधान ढाँचे के तहत प्रकटीकरण

(₹ करोड़ में)

उधारकर्ता का प्रकार	समाधान योजना के कार्यान्वयन के परिणामस्वरूप मानक के रूप में वर्गीकृत खातों में एक्सपोजर- पिछले छमाही के अंत में स्थिति (ए)	(ए) का, कुल ऋण जो छमाही के दौरान एनपीए में बदल गया	(ए) से छमाही के दौरान बढ़े खाते में डाली गई राशि	(ए) से छमाही के दौरान उधारकर्ताओं द्वारा भुगतान की गई राशि	समाधान योजना के कार्यान्वयन के परिणामस्वरूप मानक के रूप में वर्गीकृत खातों में एक्सपोजर - इस छमाही के अंत में स्थिति
वैयक्तिक ऋण	11127.23	364.12	6.78	673.45	11372.56
कॉर्पोरेट व्यक्ति*	4371.61	0	0	112.89	4351.65
एमएसएमई	6466.21	483.14	0.81	458.52	6907.34
अन्य	1960.63	133.93	0.93	174.86	1814.57
कुल	23925.68	981.19	8.52	1419.72	24446.12

* जैसा कि दिवाला और दिवालियापन संहिता, 2016 की धारा 3(7) में परिभाषित किया गया है

v) Disclosure under Resolution Framework for COVID-19-related Stress

(₹ in Crore)

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	11127.23	364.12	6.78	673.45	11372.56
Corporate persons*	4371.61	0	0	112.89	4351.65
MSMEs	6466.21	483.14	0.81	458.52	6907.34
Others	1960.63	133.93	0.93	174.86	1814.57
Total	23925.68	981.19	8.52	1419.72	24446.12

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

5 ऋण जोखिम

ए) स्थावर संपदा क्षेत्र में ऋण जोखिम

(₹ करोड़ में)

श्रेणी	31.03.2022	31.03.2021
i) प्रत्यक्ष ऋण जोखिम	95402.46	82112.74
a) आवासीय बंधक – आवासीय संपत्ति के बंधक द्वारा ऋण पूर्ण रूप से सुरक्षित है जो उधारकर्ता द्वारा अभिग्रहित किया जाएगा या किराए पर दिए गए हैं। जिनमें से व्यक्तिगत आवास ऋण जो प्राथमिकता क्षेत्र अग्रिमों में शामिल किए जाने के लिए पात्र है। जोखिम में गैर-निधि आधारित (एनएफबी) सीमाएं भी शामिल होंगी।	75925.12	65519.71
b) वाणिज्यिक स्थावर संपदा – वाणिज्यिक स्थावर संपदा पर बंधक के द्वारा सुरक्षित उधार (कार्यालय भवन, रिटेल स्पेस, बहु उद्देश्यी वाणिज्यिक परिसर, बहु परिवार निवास भवन, औद्योगिक या वेयरहाउस स्थान, होटल, भूमि अर्जन, विकास व संरचना आदि)। जोखिम में गैर-निधि आधारित (एनएफबी) सीमा भी शामिल होंगी;	41276.03	35874.22
c) बंधक समर्थित प्रतिभूति (एमबीएस) में निवेश तथा अन्य प्रतिभूति ऋण जोखिम	19363.06	16467.74
क. आवासीय	114.28	125.29
ख. वाणिज्यिक स्थावर संपदा	94.12	94.12
ii) अप्रत्यक्ष ऋण जोखिम	20.16	31.17
राष्ट्रीय आवास बैंक तथा आवास वित्त कंपनियां संबंधी निधि आधारित तथा गैर निधि आधारित ऋण जोखिम	39978.37	35965.30
स्थायर संपदा क्षेत्र को कुल ऋण जोखिम	135380.83	118078.04

5 Exposures:

a) Exposure to Real Estate Sector:

(₹ in Crore)

Category	31.03.2022	31.03.2021
i) Direct Exposure	95402.46	82112.74
a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. - Of Which Individual housing loans eligible for inclusion in priority sector advances. Exposure would also include non-fund based (NFB) limits	75925.12	65519.71
b) Commercial Real Estate - Lending secured by mortgages on commercial real estate (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;.	41276.03	35874.22
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -	19363.06	16467.74
a. Residential	114.28	125.29
b. Commercial Real Estate	94.12	94.12
ii) Indirect Exposure	20.16	31.17
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	39978.37	35965.30
Total Exposure to Real Estate Sector	135380.83	118078.04

बी) पूंजी बाजार में ऋण जोखिम

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
i. ईक्विटी शेयरों, परिवर्तनीय बंधपत्रों, परिवर्तनीय डिबेंचरों और ईक्विटी उन्मुख परस्पर निधियों में प्रत्यक्ष निवेश जिसकी आरंभिक निधि नितान्त रूप से कॉरपोरेट ऋण में निविष्ट नहीं की गई;	1929.09	1928.05
ii. शेयरों / बांडों / डिबेंचरों या अन्य प्रतिभूतियों के एवज में या बेजमानती आधार पर शेयरों (आईपीओ/ ईएसओपी सहित), परिवर्तनीय बांडों, परिवर्तनीय डिबेंचरों तथा म्यूचुअल फंड उन्मुख ईक्विटी इकाईयों में निवेश हेतु व्यक्तियों को दिया गया अग्रिम;	0.40	1.55
iii. किसी अन्य प्रयोजन के लिए अग्रिम जहाँ शेयर या परिवर्तनीय बंधपत्र या परिवर्तनीय डिबेंचर या ईक्विटी उन्मुख परस्पर निधियों के यूनितों को प्राथमिक प्रतिभूति के रूप में लिया गया है;	5.00	5.00
iv. शेयरों या परिवर्तनीय बांडों या परिवर्तनीय ईक्विटी उन्मुख परस्पर निधि के यूनितों की संपाश्विक प्रतिभूति द्वारा प्रतिभूत किये जाने तक किसी अन्य प्रयोजनों के लिए अग्रिम यानि शेयर / परिवर्तनीय बांड / परिवर्तनीय डिबेंचर / ईक्विटी उन्मुख परस्पर निधियों के यूनितों को छोड़कर प्राथमिक प्रतिभूति अग्रिमों को पूर्णतया प्रावरित नहीं करती;	-	-
v. स्टॉक ब्रोकरों को प्रतिभूत और अप्रतिभूत अग्रिम और स्टॉक ब्रोकरों और बाजार निर्माताओं की ओर से निर्गत गारंटियाँ;	357.49	531.73
vi. स्रोतों को एकत्रित करने की प्रत्याशा में नई कंपनियों में ईक्विटी करने के लिए प्रायोजक का अशंदा न पूरा करने के लिए शेयर / बांड / डिबेंचर या अन्य प्रतिभूतियों की प्रतिभूति के एवज में या निर्बंध कॉर्पोरेटों को स्वीकृत अग्रिम;	-	-
vii. प्रत्याशित ईक्विटी प्रवाहों / निर्गम के एवज में कंपनियों को पूरक ऋण;	-	-
viii. शेयरों या परिवर्तनीय बांडों या परिवर्तनीय डिबेंचरों या ईक्विटी उन्मुख परस्पर निधि के यूनितों के आरंभिक निर्गम (इस्यू) के मामले में बैंक द्वारा ली गई हामीदारी वचनबद्धतायें;	-	-
ix. मार्जिन व्यापार के लिए स्टॉक ब्रोकरों को वित्त पोषण;	-	-
x. वेंचर पूंजी निधियों में सारे जोखिम (पंजीकृत और अपंजीकृत दोनों)	858.73	891.43
पूंजी बाजार की कुल ऋण जोखिम	3150.71	3357.76

b) Exposure to Capital Market:

(₹ in Crore)

Particulars		31.03.2022	31.03.2021
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;	1929.09	1928.05
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;	0.40	1.55
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;	5.00	5.00
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;	357.49	531.73
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)	858.73	891.43
Total Exposure to Capital Market		3150.71	3357.76

सी) जोखिम श्रेणीवार देश की ऋण जोखिम

केवल ऐसे देशों के संदर्भ में जहाँ बैंक का निवल निधिक ऋण जोखिम उसकी कुल आस्तियों का 1% या ज्यादा है तो बैंक को देश-जोखिम का प्रावधान करने की आवश्यकता है। यथा 31.03.2022 तक, यूएसए(कम जोखिम) व यू के (कम जोखिम) का शुद्ध निधि आधारित एक्सपोजर बैंक की कुल संपत्तियों के 1% से अधिक था (31.03.2022 तक कुल संपत्ति का 1% - ₹12269.80 करोड़)

(₹ करोड़ में)

जोखिम श्रेणी	यथा 31.03.2022 को ऋण जोखिम (निवल)	यथा 31.03.2022 को धारित प्रावधान	यथा 31.03.2021 को ऋण जोखिम (निवल)	यथा 31.03.2021 को धारित प्रावधान
नगण्य ए1	19,049.06	-	11,673.66	-
कम जोखिम ए2	75,790.38	42.57	76,067.14	38.41
मध्यम जोखिम-बी1	2,253.77	-	2,475.86	-
उच्च जोखिम-बी2	-	-	-	-
अत्यधिक जोखिम-सी1	317.76	-	-	-
प्रतिबंधित-सी2	-	-	-	-
ऑफ क्रेडिट-डी	-	-	-	-
कुल	97,410.97	42.57	90,216.66	38.41

c) Risk category-wise country exposure:

Only in respect of the Country where a Bank's net funded exposure is 1% or more of its total assets, the Bank is required to make provision for Country Risk. As on 31.03.2022, the Net funded exposure of USA (Low Risk) and U.K. (Low Risk) has exceeded 1% of the total assets of the Bank (1% of the total assets as on 31.03.2022 - ₹ 12269.80 Crore)

(₹ in Crore)

Risk Category	Exposure (net) as at 31.03.2022	Provision held as at 31.03.2022	Exposure (net) as at 31.03.2021	Provision held as at 31.03.2021
Insignificant A1	19,049.06	-	11,673.66	-
Low Risk A2	75,790.38	42.57	76,067.14	38.41
Moderately Risk-B1	2,253.77	-	2,475.86	-
High Risk -B2	-	-	-	-
Very High Risk-C1	317.76	-	-	-
Restricted-C2	-	-	-	-
Off Credit-D	-	-	-	-
TOTAL	97,410.97	42.57	90,216.66	38.41

डी) गैर जमानती अग्रिम

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
बैंक का कुल गैर जमानती अग्रिम	175550	121227
उपरोक्त में से, अग्रिम की राशि जिसके लिए अमूर्त प्रतिभूतियां जैसे अधिकार, लाइसेंस, प्राधिकरण, आदि पर प्रभार लिया गया है	267	5775
ऐसी अमूर्त प्रतिभूतियों का संभावित मूल्य	1230	2637

ई) फैक्टoring जोखिम: शून्य

एफ) इंटर-ग्रुप जोखिम

(₹ करोड़ में)

मद	31.03.2022	31.03.2021
इंटर-ग्रुप जोखिम की कुल राशि	1791.35	2684.43
शीर्ष-20 इंटर-ग्रुप जोखिम की कुल राशि	1791.35	2684.43
बैंक के उधारकर्ताओं / ग्राहकों पर कुल जोखिम में इंटर-ग्रुप जोखिम का प्रतिशत	0.17%	0.24%
इंटर-ग्रुप जोखिम पर सीमा के उल्लंघन और उस पर नियामक कार्रवाई, यदि कोई हो, का विवरण	शून्य	शून्य

जी) अरक्षित विदेशी मुद्रा एक्सपोजर

भारतीय रिज़र्व बैंक ने अपनी सूचना संख्या डीबीओडी.सं. बीपी.बीसी.85/21.06.200/2013-14 दिनांक 15 जनवरी 2014 द्वारा बैंकों को निर्देश दिया है कि अरक्षित विदेशी मुद्रा एक्सपोजर वाले निकायों हेतु बैंक के एक्सपोजर के संदर्भ में वृद्धिशील प्रावधान व पूंजी प्रदान करें। तदनुसार, वित्त वर्ष 2021-22 के लिए, बैंक ने अरक्षित विदेशी मुद्रा एक्सपोजर के प्रति ₹31.32 करोड़ (पिछले वर्ष ₹31.32 करोड़) का प्रावधान किया है। आगे, यथा 31.03.2022 को बैंक के पास अरक्षित विदेशी मुद्रा एक्सपोजर पर जोखिम हेतु ₹53.89 करोड़ (पिछले वर्ष ₹114.24 करोड़) की पूंजी है।

d) Unsecured Advances

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Total unsecured advances of the bank	175550	121227
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	267	5775
Estimated value of such intangible securities	1230	2637

e) Factoring exposures: NIL

f) Intra-group exposures

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Total amount of intra-group exposures	1791.35	2684.43
Total amount of top-20 intra-group exposures	1791.35	2684.43
Percentage of intra-group exposures to total exposure of the bank on borrowers / customers	0.17%	0.24%
Details of breach of limits on intra-group exposures and regulatory action thereon, if any.	Nil	Nil

g) Unhedged foreign currency exposure

Reserve Bank of India vide its communication Number DBOD.No.BP.BC. 85 /21.06.200/2013-14 dated January 15 2014 advised the Bank to provide incremental provision and capital with regard to bank's exposure to entities with unhedged foreign currency exposures. Accordingly, for the financial year 2021-22 bank is holding a provision of ₹31.32 crore (previous year ₹31.32 crore) towards unhedged foreign currency exposure. Further Bank is also holding a capital of ₹53.89 crore (previous year ₹114.24 crore) as on 31.03.2022 towards the risk on unhedged foreign currency exposure.

अरक्षित विदेशी मुद्रा एक्सपोजर के संबंध में मुद्रा प्रेरित ऋण जोखिम के प्रबंधन के लिए नीतियां

विदेशी मुद्रा जोखिम वाले उधारकर्ता संस्थाओं के संबंध में, बैंक अरक्षित विदेशी मुद्रा एक्सपोजर (यूएफसीडी), ब्याज और मूल्यह्रास (ईबीआईडी) से पहले वार्षिक आय; वार्षिकीकृत अस्थिरता का उपयोग करके यूएसडी – आईएनआर विनिमय दर में परिवर्तन के मामले में अपेक्षित नुकसान की गणना कर रहा है। विनिमय दर परिवर्तन के कारण अपेक्षित नुकसान को ईबीआईडी के प्रतिशत यानि अनुमानित हानि / ईबीआईडी प्रतिशत के रूप में दर्शाया जाता है। एक विवेकपूर्ण उपाय के रूप में बैंक, वृद्धिशील पूंजी धारण कर रहा है और निर्दिष्ट दरों पर ऐसी संस्थाओं को कुल ऋण जोखिम पर वृद्धिशील प्रावधान (मौजूदा मानक संपत्ति के प्रावधान के अतिरिक्त) बना रहा है।

6. जमा राशि, अग्रिम, ऋण जोखिमों (एक्सपोजर) व अनर्जक आस्तियों का संकेंद्रण

ए) जमा राशियों का संकेंद्रण

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
बीस सर्वाधिक बड़े जमाकर्ताओं की कुल जमा राशि	103611.09	97223.95
बैंक की कुल जमा राशियों में बीस सबसे बड़े जमाकर्ताओं की जमा राशियों का प्रतिशत	9.54%	9.62%

बी) अग्रिमों का संकेंद्रण

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
बीस सर्वाधिक बड़े उधारकर्ताओं को कुल अग्रिम	127199.96	100042.28
बैंक के कुल अग्रिमों में बीस सर्वाधिक बड़े उधारकर्ताओं के अग्रिमों का प्रतिशत	11.94%	9.88%

Policies to manage currency induced credit risk with regard to Unhedged Foreign Currency Exposure

In respect of borrower entities having foreign currency exposure, Bank is computing Unhedged Foreign Currency Exposure (UFCE); Annual Earnings before interest and Depreciation (EBID); expected loss in case of movement in USD-INR exchange rate using annualized volatilities. Expected loss on account of exchange rate movements is expressed as a percentage of EBID i.e. likely loss/EBID percentage. As a prudential measure Bank is holding incremental capital and made incremental provisioning (over and above the extant standard assets provisioning) on the total credit exposure to such entities at the specified rates.

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of Deposits

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Total deposits of the twenty largest depositors	103611.09	97223.95
Percentage of deposits of twenty largest depositors to total deposits of the bank	9.54%	9.62%

b) Concentration of Advances

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Total advances to the twenty largest borrowers	127199.96	100042.28
Percentage of advances to twenty largest borrowers to total advances of the bank	11.94%	9.88%

सी) एक्सपोजर का संकेंद्रण

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
बीस सर्वाधिक बड़े उधारकर्ताओं / ग्राहकों के कुल ऋण राशि एक्सपोजर	127855.74	102662.00
बैंक के कुल एक्सपोजर में से बीस सर्वाधिक बड़े उधारकर्ताओं / ग्राहकों के एक्सपोजर का प्रतिशत	11.46%	9.56%

c) Concentration of Exposures

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Total exposure to the twenty largest borrowers/customers	127855.74	102662.00
Percentage of exposures to the twenty largest borrowers / customers to the total exposure of the bank on borrowers / customers	11.46%	9.56%

डी) एनपीए का संकेंद्रण

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
शीर्ष बीस एनपीए खातों में कुल एक्सपोजर	16261	15973
कुल सकल एनपीए में बीस सबसे बड़े एनपीए एक्सपोजर के एक्सपोजर का प्रतिशत	29.22%	26.49%

d) Concentration of NPAs

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Total Exposure to the top twenty NPA accounts	16261	15973
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	29.22%	26.49%

7. व्युत्पत्ती

ए) वायदा दर करार / ब्याज दर विनिमय

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
i. विनिमय करार का कल्पित मूलधन	8979.25	8711.00
ii. करार के तहत बाध्यता को प्रति पक्ष द्वारा पूरा नहीं किये जाने पर होनेवाली क्षति	56.60	153.80
iii. विनिमय में प्रवेश पर बैंक द्वारा संपार्श्विक की आवश्यकता	-	-
iv. विनिमय से होनेवाली साख जोखिम का संकेंद्रण	-	-
v. विनिमय बही का उचित मूल्य	56.60	153.80

7 Derivatives:

a) Forward rate agreement / Interest rate swap

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
i. The notional principal of swap agreements	8979.25	8711.00
ii. Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	56.60	153.80
iii. Collateral required by the bank upon entering into swaps	-	-
iv. Concentration of credit risk arising from the swaps	-	-
v. The fair value of the swap book	56.60	153.80

बी) विनिमय व्यापार ब्याज दर व्युत्पन्नी (डेरिवेटिव)

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
i. वर्ष के दौरान लिये गये विनिमय व्यापार ब्याज दर व्युत्पन्नी के कल्पित मूलधन की राशि (लिखत-वार)	-	-
ii. यथा 31 मार्च ... को विनिमय व्यापार ब्याज दर व्युत्पन्नी बकाया की कल्पित मूलधन राशि (लिखत-वार)	-	-
iii. विनिमय व्यापार ब्याज दर व्युत्पन्न बकाया की कल्पित मूलधन राशि तथा "ज्यादा प्रभावी" नहीं (लिखत-वार)	-	-
iv. विनिमय व्यापार ब्याज दर व्युत्पन्न बकाया का दैनिक बाज़ार मूल्य तथा "ज्यादा प्रभावी" नहीं (लिखत-वार)	-	-

b) Exchange traded interest rate derivatives

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
i. Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument wise)	-	-
ii. Notional principal amount of exchange traded interest rate derivatives outstanding as on 31st March(instrument wise)	-	-
iii. Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	-	-
iv. Mark to market value of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	-	-

सी) व्युत्पन्नी में जोखिम सीमा संबंधी प्रकटीकरण
i) गुणात्मक प्रकटीकरण

बचाव व्यवस्था / व्यापार के लिए व्युत्पन्नी लिखतों के उपयोग के संबंध में निदेशक मंडल द्वारा अनुमोदित साख जोखिम प्रबंधन नीति स्थापित है।

क) बैंक के निवेश पोर्टफोलियो में निश्चित ब्याज दर, शून्य कूपन और फ्लोटिंग ब्याज दरों जैसी विशेषताओं के साथ संपत्ति होती है और ब्याज दर जोखिम के अधीन होती है। बैंक ने टीयर I और टीयर II बॉन्ड भी जारी किए हैं और यह पूंजीगत लागत बिना किसी निकास विकल्प के नियत दर पर है। पॉलिसी, इस देयता पर ब्याज दर जोखिम का बचाव करने की अनुमति देती है।

बैंक को वायदा दर करार (एफआरए) और ब्याज दर स्वैप (आईआरएस) का उपयोग करने की अनुमति है और केवल सादा लेनदेन की अनुमति है। इन उपकरणों का उपयोग न केवल निवेश पोर्टफोलियो में ब्याज दर के जोखिम को कम करने के लिए किया जाता है, बल्कि बाज़ार निर्माण के लिए भी किया जाता है।

वर्ष के दौरान बैंक ने निवेश पोर्टफोलियो के तहत आईआरएस में व्युत्पन्न ट्रेड नहीं किए हैं।

c) Disclosures on risk exposure in derivatives
i) Qualitative disclosures

The Credit Risk Management Policy, approved by the Board of Directors, on the use of derivative instruments to hedge /trade is in place.

a) The Investment Portfolio of the Bank consists of assets with characteristics such as fixed interest rate, zero coupon and floating interest rates and is subject to interest rate risk. The Bank also has issued Tier I & Tier II bonds and this capital cost is at fixed rate with no exit option. The policy permits hedging the interest rate risk on this liability as well.

The Bank is permitted to use Forward Rate Agreement (FRA) and Interest Rate Swap (IRS) and only plain vanilla transactions are permitted. These instruments are used not only for hedging the interest rate risk in the investment portfolio but also for market making.

During the year the Bank has not undertaken derivative trades in IRS under the Investment Portfolio.

वर्ष के दौरान खरीद-बिक्री स्वैप (स्वामित्व) किए गए थे। वर्ष के दौरान कोई एफआरए नहीं लिया गया।

बैंक की विदेशी मुद्रा देनदारियों को कम करने के उद्देश्य से, आईआरएस और एफआरए जैसे व्युत्पन्नी ट्रेडों का उपयोग किया गया है। बैंक टू बैंक आधार पर ग्राहकों की ओर से विकल्प और स्वैप भी किए जाते हैं।

ख) बोर्ड द्वारा अनुमोदित जोखिम प्रबंधन नीतियां और प्रमुख नियंत्रण सीमाएं जैसे स्टॉप लॉस सीमाएं, प्रतिपक्ष जोखिम सीमाएं, पी वी 01, आदि स्थापित हैं। इन जोखिम सीमाओं की नियमित रूप से निगरानी और समीक्षा की जाती है। जोखिम प्रबंधन समिति को प्रबंध सूचना प्रणाली / रिपोर्ट आवधिक रूप से प्रस्तुत की जाती है। अंतर्निहित आस्ति / देयता के संबंध में बकाया व्युत्पन्नी सौदों की बचाव व्यवस्था की प्रभावशीलता की निगरानी पाक्षिक आधार पर की जाती है।

ग) लेखांकन नीति

बचाव की स्थिति

- ब्याज व्यय / आईआरएस पर आय के कारण उपचय को आय / व्यय के रूप में लेखांकित व मान्य किया जाएगा।
- बकाया व्युत्पन्नी कार्य की निगरानी अदला-बदली और अंतर्निहित आस्ति / देयता के उचित मूल्य के संबंध में बचाव व्यवस्था व्यवहारों के द्वारा की जाती है। अंतर्निहित आस्ति / देयता के उचित मूल्य की गणना के लिए बैंक ने प्रासंगिक आईएनबीएमके उपज+स्प्रेड का उपयोग किया है। अगर बचाव प्रभावकारी नहीं होता है तो बचाव अदला-बदली को ट्रेडिंग अदला-बदली के रूप में लिया जाता है। यदि परिपक्वता से पूर्व स्वैप को समाप्त कर दिया जाता है तो उस तारीख तक एम टी एम हानि / लाभ और उपचयों का ब्याज दर स्वैप (आई आर एस) पर भुगतान की गई / प्राप्त ब्याज के तहत लेखांकन किया जाता है।

ट्रेडिंग की स्थिति

- सामान्य अंतरालों में ट्रेडिंग स्वैप को बाजार पर अंकित किया जाता है और आय विवरणों में परिवर्तनों को रिकार्ड किया जाता है।
- ब्याज व्यय का उपचय / ब्याज दर स्वैप (आई आर एस) पर आय को लेखांकित किया जाता है और व्यय / आय के रूप में और माना जाता है।
- स्वैप की समाप्ति पर लाभ या हानि को उक्त शीर्षक के तहत तत्काल आय या व्यय के रूप में रिकार्ड किया जाता है।

Buy-Sell Swaps (Proprietary) were undertaken during the year. No FRAs were under taken during the year.

The Bank has been undertaking derivatives trades like IRS and FRAs, for the purpose of hedging the Bank's Foreign Currency liabilities. Options and swaps are also undertaken on behalf of clients on back to back basis.

b) The risk management policies and major control limits like stop loss limits, counterparty exposure limits, PV01, etc. approved by the Board of Directors are in place. These risk limits are monitored and reviewed regularly. MIS/Reports are submitted periodically to Risk Management Committee. The hedge effectiveness of the outstanding derivative deals are monitored in relation to the underlying asset/liability on fortnightly basis.

c) Accounting Policy

Hedge Positions

- Accrual on account of interest expenses/ income on the IRS are accounted and recognized as income / expense.
- Hedge effectiveness of the outstanding derivative deals are monitored in relation to the fair value of the swap and underlying asset/liability. The Bank has used the relevant INBMK yield + Spread as declared by FIMMDA for arriving at the fair value of the underlying Asset / Liability. If the hedge is not effective, hedge swaps is accounted as trading swaps. If swap is terminated before maturity, the MTM loss / gain and accruals till such date are accounted as income / expense under Interest Paid / received on IRS.

Trading Positions

- Trading swaps are marked to market at frequent intervals and changes are recorded in the income statements.
- Accrual on account of interest expenses/ income on the IRS are accounted and recognized as income / expense.
- Gains or losses on termination of swaps are recorded as immediate income or expenses under the above head.

II परिमाणात्मक प्रकटीकरण

(₹ करोड़ में)

क्र. सं.	विवरण	31.03.2022		31.03.2021	
		मुद्रा डेरिवेटिव	ब्याज दर डेरिवेटिव	मुद्रा डेरिवेटिव	ब्याज दर डेरिवेटिव
a)	व्युत्पन्नी (डेरिवेटिव) (कल्पित मूलधन राशि)				
i)	बचाव व्यवस्था के लिए	58.44	8979.25#	171.94	8711.00#
ii)	ट्रेडिंग के लिए	7316.00	शून्य	7062.10*	शून्य
b)	बाजार स्थितियों को अंकित				
i)	आस्ति(+)	शून्य	शून्य	6.82	शून्य
ii)	देयता (-)	1.18	शून्य	शून्य	शून्य
c)	ऋण जोखिम	शून्य	75.79	शून्य	73.11
d)	ब्याज दर में एक प्रतिशत परिवर्तन का संभावित प्रभाव [100*पीवी01]				
i)	बचाव व्यवस्था व्युत्पन्नी (डेरिवेटिव) पर	शून्य	0.57	शून्य	1.53
ii)	ट्रेडिंग व्युत्पन्नी (डेरिवेटिव) पर	शून्य	शून्य	शून्य	शून्य
e)	वर्ष के दौरान पाए गए अधिकतम व न्यूनतम 00*पीवी01				
i)	बचाव व्यवस्था पर	शून्य	0.57	शून्य	1.53
ii)	ट्रेडिंग पर	शून्य	शून्य	शून्य	शून्य

*एनएसई, बीएसई और एमसीएक्स में बकाया मुद्रा फ्यूचर्स

#केवल बचाव व्यवस्था उद्देश्य के लिए ओवरनाइट इंडेक्स स्वैप (ओआईएस) की बकाया राशि ₹1400 करोड़।

डी) ऋण डिफॉल्ट स्वैप: शून्य

II Quantitative Disclosure

(₹ in Crore)

SI No	Particulars	31.03.2022		31.03.2021	
		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives
a)	Derivatives (Notional principal amount)				
i)	For hedging	58.44	8979.25#	171.94	8711.00#
ii)	For trading	7316.00	NIL	7062.10*	NIL
b)	Marked to Market Positions				
i)	Asset (+)	NIL	NIL	6.82	NIL
ii)	Liability (-)	1.18	NIL	NIL	NIL
c)	Credit Exposure	NIL	75.79	NIL	73.11
d)	Likely impact of one percentage change in interest rate (100*PV01)				
i)	On hedging derivatives	NIL	0.57	NIL	1.53
ii)	On trading derivatives	NIL	NIL	NIL	NIL
e)	Maximum and Minimum of 100*PV01 observed during the year				
i)	On hedging	NIL	0.57	NIL	1.53
ii)	On trading	NIL	NIL	NIL	NIL

*Currency Futures outstanding in NSE, BSE and MCX

#Outstanding amount of overnight index swap (OIS) ₹1400 Cr for hedging purpose only.

d) Credit default swaps : NIL

8) प्रतिभूतीकरण से संबंधित प्रकटन

(₹ करोड़ में)

क्र. सं.	मद	31.03.2022	31.03.2021
1.	प्रवर्तक द्वारा उत्पन्न प्रतिभूतीकरण लेनदेन के लिए आस्ति रखने वाले एसपीई की संख्या (केवल बकाया प्रतिभूतीकरण एक्सपोजर से संबंधित एसपीवी यहां रिपोर्ट की जानी है)		
2.	एस पी ई की बहियों के अनुसार प्रतिभूतीकृत आस्तियों की कुल राशि		
3.	यथा तुलन पत्र की तारीख को एम आर आर के अनुपालनार्थ प्रवर्तक द्वारा प्रतिधारित एक्सपोजर की कुल राशि		
a)	तुलन पत्र में शामिल न होनेवाले एक्सपोजर		
	प्रथम हानि		
	अन्य		
b)	तुलन पत्र में शामिल होनेवाले एक्सपोजर		
	प्रथम हानि		
	अन्य		
4.	एमआरआर के अलावा प्रतिभूतीकरण लेनदेन के लिए एक्सपोजर की राशि		
a)	तुलन पत्र में शामिल न होनेवाले एक्सपोजर		
i)	निजी प्रतिभूतीकरण के प्रति एक्सपोजर		
	प्रथम हानि		
	अन्य		
ii)	तीसरे पक्ष प्रतिभूतीकरण के प्रति एक्सपोजर		
	प्रथम हानि		
	अन्य		
b)	तुलन पत्र में शामिल होनेवाले एक्सपोजर		
i)	निजी प्रतिभूतीकरण के प्रति एक्सपोजर		
	प्रथम हानि		
	अन्य		
ii)	तीसरे पक्ष प्रतिभूतीकरण के प्रति एक्सपोजर		
	प्रथम हानि		
	अन्य		
5.	प्रतिभूतीकृत आस्तियों के लिए प्राप्त बिक्री प्रतिफल और प्रतिभूतीकरण के कारण बिक्री पर लाभ/हानि		
6.	चलनिधि समर्थन, प्रतिभूतीकरण के बाद परिसंपत्ति सर्विसिंग, आदि के माध्यम से प्रदान की जाने वाली सेवाओं का फॉर्म और मात्रा (बकाया मूल्य)।		
7.	प्रदान की गई सुविधा का निष्पादन। कृपया प्रत्येक सुविधा अर्थात् ऋण वृद्धि, चलनिधि समर्थन, सर्विसिंग एजेंट आदि के लिए अलग से प्रदान करें। प्रदान की गई सुविधा के कुल मूल्य के अनुसार कोष्ठक में प्रतिशत का उल्लेख करें।		
ए)	भुगतान की गई राशि		
बी)	प्राप्त चुकौती		
सी)	बकाया राशि		
8.	पूर्व में, पाई गई पोर्टफोलियो की औसत डिफॉल्ट दर कृपया प्रत्येक परिसंपत्ति वर्ग अर्थात् आरएमबीएस, वाहन ऋण आदि के लिए अलग से विवरण प्रदान करें।		
9.	समान अंतर्निहित परिसंपत्ति पर दिए गए अतिरिक्त/टॉप अप ऋण की राशि और संख्या। कृपया प्रत्येक परिसंपत्ति वर्ग अर्थात् आरएमबीएस, वाहन ऋण, आदि के लिए अलग से विवरण प्रदान करें।		
10.	निवेशकों की शिकायतें		
ए)	प्रत्यक्ष / अप्रत्यक्ष रूप से प्राप्त और;		
बी)	बकाया शिकायतें		

8. Disclosure relating to Securitisation:

(₹ in Crore)

Sl. No.	Particulars	31.03.2022	31.03.2021
1.	No. of SPEs holding assets for securitization transactions originated by the originator (only the SPVs relating to outstanding securitization exposures to be reported here)	NIL	NIL
2.	Total amount of securitised assets as per books of the SPEs		
3.	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet		
a)	Off-balance sheet exposures		
	First loss		
	Others		
b)	On-balance sheet exposures		
	First loss		
	Others		
4.	Amount of exposures to securitization transactions other than MRR		
a)	Off-balance sheet exposures		
i)	Exposure to own securitizations		
	First loss		
	Others		
ii)	Exposure to third party securitizations		
	First loss		
	Others		
b)	On-balance sheet exposures		
i)	Exposure to own securitizations		
	First loss		
	Others		
ii)	Exposure to third party securitizations		
	First loss		
	Others		
5.	Sale consideration received for the securitised assets and gain / loss on sale on account of securitization		
6.	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.		
7.	Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.		
a)	Amount paid		
b)	Repayment received		
c)	Outstanding amount		
8.	Average default rate of portfolios observed in the past. Please provide break-up separately for each asset class i.e. RMBS, Vehicle Loans etc		
9.	Amount and number of additional/top up loan given on same underlying asset. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans, etc.		
10.	Investor complaints		
a)	Directly/Indirectly received and;		
b)	Complaints outstanding		

9. तुलनपत्रेतर प्रायोजित एसपीवी (जिन्हें लेखांकन मानदंडों के अनुसार समेकित किया जाना आवश्यक है)

प्रायोजित एसपीवी का नाम	
घरेलू	विदेशी
-	-

9. Off balance sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

Name of the SPVs Sponsored	
Domestic	Overseas
-	-

10. जमाकर्ता शिक्षा और जागरूकता कोष (डीईए कोष) में अंतरण

(₹ करोड़ में)

क्र. सं.	मद	31.03.2022	31.03.2021
i)	डीईए निधि में अंतरित राशि का प्रारंभिक शेष	3308.78	1886.53
	जोड़ें: ई-सिंडिकेट बैंक के विलय के कारण जोड़	-	991.43
ii)	जोड़ें: वर्ष के दौरान डीईए निधि में अंतरित राशियां	539.95	462.94
iii)	घटाएं: दावों के प्रति डीईए निधि द्वारा प्रतिपूर्ति की गई राशियां	37.99	32.12
iv)	डीईए निधि में अंतरित राशि का अंतिम शेष	3810.74	3308.78

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

(₹ in Crore)

Sl. No.	Particulars	31.03.2022	31.03.2021
i)	Opening balance of amounts transferred to DEA Fund	3308.78	1886.53
	Add: Addition on account of Merger of e-Syndicate Bank	-	991.43
ii)	Add: Amounts transferred to DEA Fund during the year	539.95	462.94
iii)	Less: Amounts reimbursed by DEA Fund towards claims	37.99	32.12
iv)	Closing balance of amounts transferred to DEA Fund	3810.74	3308.78

11. शिकायतों का प्रकटीकरण

ए) बैंकों को ग्राहकों और लोकपाल(ओम्बड्समन) के कार्यालयों से प्राप्त शिकायतों पर संक्षिप्त जानकारी:

(₹ करोड़ में)

क्र. सं.	मद	31.03.2021	31.03.2022
बैंकों को ग्राहकों से प्राप्त शिकायतें			
1.	वर्ष के शुरुआत में लंबित शिकायतों की संख्या	3584	2475
2.	वर्ष के दौरान प्राप्त शिकायतों की संख्या	102481	210100
3.	वर्ष के दौरान निपटाई गई शिकायतों की संख्या	103590	210725*
3.1	जिनमें से, बैंक द्वारा अस्वीकार की गई शिकायतों की संख्या	0	0
4.	वर्ष के अंत में लंबित शिकायतों की संख्या	2475	1850
लोकपाल के कार्यालयों से बैंक को प्राप्त अनुरक्षणीय शिकायतें			
5.	लोकपाल के कार्यालयों से बैंक को प्राप्त अनुरक्षणीय शिकायतों की संख्या	8033	9971
5.1	5 में से, लोकपाल के कार्यालयों से बैंक के पक्ष में हल की गई शिकायतों की संख्या	8845**	9785***
5.2	5 में से, सुलह / मध्यस्थता / लोकपाल के कार्यालयों से जारी की गई सलाह के माध्यम से हल की गई शिकायतों की संख्या	440	427
5.3	5 में से, बैंक के खिलाफ लोकपाल के कार्यालयों से अधिनिर्णय जारी करने के बाद हल की गई शिकायतों की संख्या	0	0
6.	निर्धारित समय के भीतर लागू नहीं किए गए अधिनिर्णयों की संख्या (अपील किए गए अधिनिर्णित मामलों के अलावा)	0	0

*वित्त वर्ष 2020-21 के अंत तक लंबित 11 शिकायतों को वित्त वर्ष 2021-22 के दौरान पूरी तरह से हल/निपटान कर दिया गया है।

** इसमें 2019-20 से आगे लाई गई 1732 शिकायतें शामिल हैं।

*** इसमें 2020-21 से आगे लाई गई 480 शिकायतें शामिल हैं।

11. Disclosure of complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

(₹ in Crore)

Sr. No.	Particulars	31.03.2021	31.03.2022
Complaints received by the banks from its customers			
1.	Number of complaints pending at beginning of the year	3584	2475
2.	Number of complaints received during the year	102481	210100
3.	Number of complaints disposed during the year	103590	210725*
3.1	Of which, number of complaints rejected by the bank	0	0
4.	Number of complaints pending at the end of the year	2475	1850
Maintainable complaints received by the bank from Office of Ombudsman			
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	8033	9971
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	8845**	9785***
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	440	427
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

*11 Complaints pending as on FY end 2020-21 have been resolved completely during FY 2021-22.

** includes 1732 complaints brought forward from 2019-20.

*** includes 480 complaints brought forward from 2020-21.

बी) ग्राहकों से बैंक को प्राप्त शिकायतों के शीर्ष पांच आधार

शिकायतों का आधार (यानी जिनसे शिकायतें संबंधित हैं)	वर्ष की शुरुआत में लंबित शिकायतों की संख्या	वर्ष के दौरान प्राप्त शिकायतों की संख्या	पिछले वर्ष की तुलना में प्राप्त शिकायतों की संख्या में % वृद्धि/कमी	वर्ष के अंत में लंबित शिकायतों की संख्या	5 में से 30 दिनों से अधिक समय के लिए लंबित शिकायतों की संख्या
1	2	3	4	5	6
वित्त वर्ष 2021-22					
एटीएम डेबिट कार्ड	692	63792	68.83	514	0
खाता खोलना / खातों के परिचालन में कठिनाई	430	42203	137.47	306	0
इंटरनेट / मोबाइल / इलेक्ट्रॉनिक बैंकिंग	275	30260	49.06	424	0
शाखा में आने वाले ग्राहकों के लिए सुविधाएं / शाखा द्वारा निर्धारित कार्य घंटों का पालन	115	10513	163.88	70	0
क्रेडिट कार्ड	29	7108	993.53	89	0
अन्य	934	56224	215.94	447	13
कुल	2475	210100	105.01	1850	13
वित्त वर्ष 2020-21					
एटीएम डेबिट कार्ड	757	37785	(59.23)	692	42
इंटरनेट / मोबाइल / इलेक्ट्रॉनिक बैंकिंग	477	20300	44.81	275	31
खाता खोलना/खातों के परिचालन में कठिनाई	271	17772	140.39	430	102
ऋण व अग्रिम	283	4844	25.65	140	10
शाखा में आने वाले ग्राहकों के लिए सुविधाएं/ शाखा द्वारा निर्धारित कार्य घंटों का पालन	145	3984	30.84	115	19
अन्य	1651	17796	7.18	823	0
कुल	3584	102481	(25.51)	2475	204

b) 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
FY 2021-22					
ATM Debit Card	692	63792	68.83	514	0
Account Opening / Difficulty in operation of accounts	430	42203	137.47	306	0
Internet / Mobile / Electronic Banking	275	30260	49.06	424	0
Facilities for customers visiting the branch / adherence to prescribed working hours by the branch	115	10513	163.88	70	0
Credit Cards	29	7108	993.53	89	0
Others	934	56224	215.94	447	13
Total	2475	210100	105.01	1850	13
FY 2020-21					
ATM Debit Card	757	37785	(59.23)	692	42
Internet / Mobile / Electronic Banking	477	20300	44.81	275	31
Account Opening / Difficulty in operation of accounts	271	17772	140.39	430	102
Loans and Advances	283	4844	25.65	140	10
Facilities for customers visiting the branch / adherence to prescribed working hours by the branch	145	3984	30.84	115	19
Others	1651	17796	7.18	823	0
Total	3584	102481	(25.51)	2475	204

12. भारतीय रिज़र्व बैंक द्वारा लगाए गए दंड का प्रकटन

भारतीय रिज़र्व बैंक ने एसजीएल बाउंसिंग के सिलसिले में प्रथम दृष्टांत के रूप में केनरा बैंक पर ₹5,00,000.00 (रुपये पांच लाख मात्र) का दंड लगाया है।

01.04.2021 से 31.03.2022 तक की अवधि के दौरान, हमारे बैंक पर भारतीय रिज़र्व बैंक द्वारा बैंकिंग विनियमन अधिनियम, 1949 की धारा 46 (4) और भुगतान और निपटान प्रणाली अधिनियम, 2007 के तहत कोई जुर्माना नहीं लगाया गया है।

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

Reserve Bank of India has imposed a penalty of ₹5,00,000.00 (Rupees Five Lakhs only) on Canara Bank as a first instance of SGL bouncing.

No penalties have been imposed on our bank by RBI under section 46(4) of Banking Regulation Act, 1949 and Payment and Settlement Systems Act, 2007 during the period 01.04.2021 to 31.03.2022.

13. पारिश्रमिक पर प्रकटीकरण

(राशि ₹ में)

नाम	पदनाम	वित्त वर्ष 2021-22	वित्त वर्ष 2020-21
श्री एल वी प्रभाकर	प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी	36,89,417.00	32,64,338.43
श्री देवाशीष मुखर्जी	कार्यपालक निदेशक	33,46,777.00	29,72,568.02
सुश्री ए मणिमेखलै	कार्यपालक निदेशक	32,50,311.00	28,87,313.51
श्री के सत्यनारायण राजू	कार्यपालक निदेशक	29,97,945.63	1,59,348.13
श्री बृज मोहन शर्मा	कार्यपालक निदेशक (19.05.2021 से)	27,17,759.37	-
श्री मटम वेंकट राव	कार्यपालक निदेशक (28.02.2021 तक)	1,03,422.87	27,72,411.94
श्री कृष्णन एस	कार्यपालक निदेशक (01.04.2020 से 03.09.2020 तक)	48,305.29	13,08,612.34
कुल		1,61,53,938.16	1,33,64,592.37

13. Disclosures on remuneration

(Amount in ₹)

Name	Designation	FY 2021-22	FY 2020-21
Shri L V Prabhakar	Managing Director & Chief Executive Officer	36,89,417.00	32,64,338.43
Shri Debashish Mukherjee	Executive Director	33,46,777.00	29,72,568.02
Ms. A Manimekhalai	Executive Director	32,50,311.00	28,87,313.51
Shri K Satyanarayana Raju	Executive Director	29,97,945.63	1,59,348.13
Shri Brij Mohan Sharma	Executive Director (From 19.05.2021)	27,17,759.37	-
Shri Matam Venkata Rao	Executive Director (Till 28.02.2021)	1,03,422.87	27,72,411.94
Shri Krishnan S	Executive Director (From 01.04.2020 to 03.09.2020)	48,305.29	13,08,612.34
Total		1,61,53,938.16	1,33,64,592.37

14. अन्य प्रकटन

ए) व्यवसाय अनुपात

(₹ करोड़ में)

क्र. सं.	विवरण	31.03.2022	31.03.2021
i.	कार्यशील निधियों के प्रतिशत के रूप में ब्याज आय (%)	5.82	6.27
ii.	कार्यशील निधियों के प्रतिशत के रूप में गैर-ब्याज आय (%)	1.38	1.35
iii.	जमा की लागत (%)	3.95	4.52
iv.	निवल ब्याज मार्जिन (%)	2.82	2.76
v.	कार्यशील निधियों के प्रतिशत के रूप में परिचालन लाभ (%)	1.94	1.78
vi.	परिसंपत्तियों पर प्रतिलाभ (%)	0.48	0.23
vii.	प्रति कर्मचारी व्यवसाय (जमा और अग्रिम) [₹ करोड़ में]	19.91	18.14
viii.	प्रति कर्मचारी लाभ [₹ करोड़ में]	0.07	0.03

बी) बैंकएश्योरेंस व्यवसाय

(₹ करोड़ में)

क्र. सं.	विवरण	31.03.2022	31.03.2021
1	जीवन बीमा पॉलिसियों के विक्रय हेतु	249.27	187.91
2	गैर-जीवन बीमा पॉलिसियों के विक्रय हेतु	72.34	63.82
3	म्यूचुअल फंड उत्पादों के विक्रय हेतु	34.47	30.43
4	अन्य (स्वास्थ्य बीमा पॉलिसी)	0	--
5	पीएमजेबीवाई	14.02	18.20
6	पीएमएसबीवाई	2.36	3.06
7	अन्य (ई-सिंडिकेट नवीकरण)	4.21	0.98
	कुल	376.67	304.40

14. Other Disclosures

a) Business ratios

(₹ in Crore)

Sl. No.	Particulars	31.03.2022	31.03.2021
i.	Interest income as a percentage to Working Funds (%)	5.82	6.27
ii.	Non-interest income as a percentage to Working Funds (%)	1.38	1.35
iii.	Cost of Deposits (%)	3.95	4.52
iv.	Net Interest Margin (%)	2.82	2.76
v.	Operating Profit as a percentage to Working Funds (%)	1.94	1.78
vi.	Return on Assets (%)	0.48	0.23
vii.	Business (Deposits plus Advances) per employee [in ₹ crore]	19.91	18.14
viii.	Profit per employee [in ₹ crore]	0.07	0.03

b) Bancassurance business

(₹ in Crore)

Sl. No.	Particulars	31.03.2022	31.03.2021
1	For selling Life Insurance Policies	249.27	187.91
2	For selling Non-Life Insurance Policies	72.34	63.82
3	For selling Mutual Funds Products	34.47	30.43
4	Other (Health Insurance Policies)	0	--
5	PMJBY	14.02	18.20
6	PMSBY	2.36	3.06
7	Others (e-Syndicate Renewal)	4.21	0.98
	TOTAL	376.67	304.40

सी) विपणन व संवितरण

31.03.2022	31.03.2021
शून्य	शून्य

c) Marketing and distribution:

31.03.2022	31.03.2021
Nil	Nil

डी) प्राथमिकता-प्राप्त क्षेत्र संबंधी उधार प्रमाणपत्र (पीएसएलसी) के संबंध में प्रकटीकरण

i) बेचे गए पीएसएलसी

पीएसएलसी श्रेणी	तिमाही	बेचे गए यूनिट*	बेची गई राशि (₹ करोड़ में)	अर्जित कमीशन
पीएसएलसी – छोटे एवं सीमांत किसान	जून-2021	120000	30000	698.73
	सितंबर-2021	40000	10000	210.97
	दिसंबर-2021	शून्य		
	मार्च-2022	शून्य		
कुल (वित्त वर्ष 2021-22 यथा मार्च 22)		160000	40000	909.70

- एक यूनिट = ₹25 लाख

ii) खरीदे गए पीएसएलसी:

जून-21, सितंबर-21, दिसंबर-21 और मार्च-22 तिमाहियों के दौरान सभी श्रेणियों के लिए खरीदे गए पीएसएलसी शून्य है।

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

i) PSLC Sold

PSLC Category	Quarter	Units* Sold	Amount Sold (₹ in Crore)	Commission Earned
PSLC-Small & Marginal Farmers	June-2021	120000	30000	698.73
	Sep-2021	40000	10000	210.97
	Dec-2021	NIL		
	Mar-2022	NIL		
Total (FY 2021-22 as at Mar'22)		160000	40000	909.70

- One unit = ₹25 lakhs

ii) PSLC Purchased:

The PSLC purchased during June-21, Sept-21, Dec-21 and Mar-22 quarters is NIL for all categories.

ई) प्रावधान और आकस्मिक व्यय

6.1 वर्ष के दौरान किए गए प्रावधानों और आकस्मिक व्यय का विवरण:

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
निवेश और एनपीआई पर मूल्यहास के प्रति प्रावधान	978.69	106.86
अनर्जक आस्ति (एनपीए) के प्रति प्रावधान	9847.97	14167.96
मानक आस्ति के प्रति प्रावधान	(233.12)	0.42
कर के प्रति प्रावधान (आस्थगित कर सहित)	3283.17	1149.64
उचित मूल्य में कमी के प्रति प्रावधान	449.64	(54.18)
संपत्ती की वसूली होने में संदेह के प्रति प्रावधान	25.73	75.00
देश जोखिम एक्पोजर के प्रति प्रावधान	13.08	19.24
एफआईटीएल व अन्य आकस्मिक व्यय के प्रति प्रावधान	3045.40	1666.45
कुल	17410.56	17131.39

एफ) आईएफआरएस अभिसरित भारतीय लेखा मानकों का कार्यान्वयन

भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार, बैंक भारतीय लेखा मानकों (इंड एस) को लागू करने की प्रक्रिया में है। सुचारू अभिसरण के लिए निरंतर आधार पर आवश्यक कदम उठाने के लिए कार्यपालक निदेशक की अध्यक्षता में एक परियोजना स्थायी समिति का गठन किया गया है। आरबीआई ने अपने पत्र संदर्भ: डीबीआर. बीपी.बीसी.सं.29/21.07.001/2018-19 दिनांक 22 मार्च, 2019 के तहत सभी अनुसूचित वाणिज्यिक बैंकों के लिए इंड-एस के कार्यान्वयन को अगली सूचना तक के लिए आस्थगित किया गया है। बैंक, आरबीआई के दिशानिर्देशों के अनुसार सितंबर 2021 से शुरू होने वाली प्रत्येक छमाही के लिए आरबीआई को प्रो-फॉर्म वित्तीय विवरण प्रस्तुत कर रहा है।

e) Provisions and contingencies

6.1 Details of Provisions and Contingencies made during the year:

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Provision for Depreciation on Investment and NPI	978.69	106.86
Provision towards NPA	9847.97	14167.96
Provision towards Standard Asset	(233.12)	0.42
Provision for Tax (includes Deferred Tax)	3283.17	1149.64
Provision for Diminution in Fair Value	449.64	(54.18)
Provision for Asset Doubt of Recovery	25.73	75.00
Provision for Country Risk Exposure	13.08	19.24
Provision for FITL and other contingencies	3045.40	1666.45
TOTAL	17410.56	17131.39

f) Implementation of IFRS converged Indian Accounting Standards

As per RBI guidelines, the Bank is in the process of implementing the Indian Accounting Standards (Ind AS). A Project Steering Committee headed by Executive Director has been formed to take the required steps on a continuous basis for smooth convergence. RBI, vide its communication ref: DBR.BP.BC.No.29/21.07.001/2018-19 dated 22nd March, 2019 has deferred implementation of Ind AS for all Scheduled Commercial Banks till further notice. Bank is submitting Pro-Forma Financial Statements to RBI for every half year starting from September 2021 as per the guidelines of RBI.

जी) डीआईसीजीसी बीमा प्रीमियम का भुगतान

(₹ करोड़ में)

क्र. सं.	विवरण	31.03.2022	31.03.2021
i)	डीआईसीजीसी बीमा प्रीमियम का भुगतान	1329.58	1221.78
ii)	डीआईसीजीसी प्रीमियम के भुगतान में बकाया	शून्य	शून्य

एच) 11वें द्विपक्षीय समझौता और संयुक्त नोट दिनांक 11.11.2020 के अंतर्गत आने वाले बैंक के कर्मचारियों को देय पारिवारिक पेंशन में संशोधन के अनुसार, बैंक ने वर्षांत 31.03.2022 (व्यू 3 में) के दौरान लाभ और हानि लेखा में कुल ₹1354.90 करोड़ की अतिरिक्त देयता का प्रावधान किया है। इसे एक असाधारण मद के रूप में प्रकट किया गया है। परिवार पेंशन योजना के तुलन पत्र में कोई परिशोधित व्यय नहीं है।

15. लेखांकन मानदंड

भारतीय सनदी लेखाकार संस्थान (आईसीएआई) द्वारा जारी किये गए विविध लेखांकन मानदंडों के तहत प्रकटीकरण अपेक्षाओं के संबंध में भारतीय रिज़र्व बैंक द्वारा जारी किये गए दिशनिर्देशों के अनुपालन में, निम्नलिखित सूचना का प्रकटीकरण किया जाता है:

ए) लेखांकन मानदंड 5 – निर्दिष्ट अवधि के लिए निवल लाभ / हानि, पूर्वावधि मद और लेखांकन नीतियों में परिवर्तन

इसके पहले की अवधि की कोई मदें नहीं हैं।

बी) लेखांकन मानदंड 11 - विदेशी मुद्रा दरों में परिवर्तन के प्रभाव

लिबोर(लंदन इंटरबैंक ऑफर्ड रेट) में परिवर्तन के कारण, भारतीय विदेशी मुद्रा व्यापारी संघ (एफ़ीडिआई) संदर्भ दर निर्धारण तंत्र में कुछ परिवर्तन हुए हैं। इसके कारण संदर्भ दर 30.06.2023 तक लिबोर के अनुरूप और साथ ही वैकल्पिक संदर्भ दरों (एआरआर) के अनुरूप प्रकाशित की जाएगी।

बैंक ने लिबोर से एआरआर में परिवर्तन प्रक्रिया के प्रभाव का आकलन किया है और बैंक द्वारा गठित स्थायी समिति ने आवधिक बैठकों में इस पर विचार-विमर्श किया है। निम्नलिखित प्रभाव का आकलन किया गया:

g) Payment of DICGC Insurance Premium

(₹ in Crore)

Sl. No.	Particulars	31.03.2022	31.03.2021
i)	Payment of DICGC Insurance Premium	1329.58	1221.78
ii)	Arrears in payment of DICGC premium	Nil	Nil

h) Pursuant to the revision in family pension payable to employees of the Bank covered under 11th Bi-Partite Settlement and Joint Note dated 11.11.2020, the Bank has provided for the entire additional liability of ₹1354.90 crore in the Profit and Loss account during the year ended 31.03.2022 (in Q3). The same has been disclosed as an exceptional item. There is no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.

15. Accounting Standards

In compliance with the guidelines issued by the RBI regarding disclosure requirements of the various Accounting Standards issued by Institute of Chartered Accountants of India (ICAI), the following information is disclosed:

a) Accounting Standard 5 - Net Profit/Loss for the period, prior period items and changes in accounting policies:

There are no material prior period items.

b) Accounting Standard 11 - The Effects of Changes in Foreign Exchange Rates

On account of LIBOR transition, the Foreign Exchange Dealers Association of India (FEDAI) reference rates fixation mechanism has undergone certain changes. Due to this, the reference rate will be published in tune with LIBOR till 30.06.2023 and also in tune with Alternate reference rates (ARR).

Bank has assessed impact of transition process from LIBOR to ARR and steering committee formed by Bank deliberated the same in periodical meetings. Following impact was assessed:

- बैंक का विदेशी एक्सपोजर मुख्य रूप से यूएसडी लिबोर से जुड़ा हुआ था, जिसकी मौजूदा अनुबंध के लिए परिवर्तन की अंतिम तिथि 30.06.2023 तक है।
- बैंक की अधिकांश संपत्तियां और देनदारियां 30.06.2023 तक परिपक्व होने वाली हैं। तथापि, कुछेक एक्सपोजर 30.06.2023 से आगे परिपक्व हो रहे हैं, जिसके लिए बैंक ने संबंधित लिबोर संबद्ध अनुबंधों में परिवर्तन खंड (ट्रांजिशन क्लॉज) शामिल किया है।
- लिबोर और एआरआर के मूल्य अंतर के बावजूद कोई वित्तीय प्रभाव नहीं होगा क्योंकि ऋण समायोजन स्प्रेड (सीएएस) मूल्य अंतर के ज़रिए इसपर ध्यान रखा जाता है।
- अन्य मुद्राओं में सभी एक्सपोजर को पहले ही संबंधित एआरआर में अंतरित कर दिया गया है और पहले ही संबंधित एआरआर में अंतरित कर दिया गया है और यूरो, जीबीपी, सीएचएफ और जेपीवाई जैसी अन्य मुद्राओं में कोई भी लिबोर संबद्ध अनुबंध बकाया नहीं है।

सी) लेखांकन मानदंड 15 - कर्मचारी हितलाभ

उपदान, पेंशन तथा विशेषाधिकार छुट्टी देयताओं के वर्तमान मूल्य और बैंक के योगदान का निर्धारण करने के लिए विभिन्न मानकों को निर्धारित कर निम्नलिखित के लिए बीमांकिक अनुमान किये गए हैं:

- मुद्रास्फीति, वरिष्ठता, पदोन्नति और इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआई) द्वारा जारी किये गए लेखांकन मानदंड 15 (संशोधित) के अन्य घटकों को ध्यान में रखते हुए वेतन में बढोत्तरी की जाती है।
- विगत वर्षों और प्रत्याशित भविष्य के अनुभव के संदर्भ में हास(पलायन) दर और इसमें मृत्यु को छोड़कर अन्य सभी आहरण लेकिन विकलांगता के कारण हुए आहरण शामिल हैं।
- बीमारी अवकाश के लिए लेखा-बही में बीमांकिक मूल्यांकन के आधार पर प्रावधान बनाए गए हैं।

- Bank's overseas exposure was mainly linked to USD LIBOR, which has end date for transition for existing contract till 30.06.2023.
- Most of the Bank's assets and liabilities are due to mature by 30.06.2023. However, some of the exposure is maturing beyond 30.06.2023 for which Bank has incorporated transition clause in respective LIBOR linked contracts.
- There will be no financial impact even though LIBOR and ARR has price difference as Credit Adjustment Spread (CAS) will take care of pricing difference.
- All the exposure in other currencies has already been shifted to respective ARRs and no LIBOR linked contract is outstanding in other currencies such as EUR, GBP, CHF and JPY.

c) Accounting Standard 15 - Employee Benefits

The actuarial assumptions in respect of gratuity, pension and privilege leave, for determining the present value of obligations and contributions of the bank, have been made by fixing various parameters for:

- Salary escalation by taking into account inflation, seniority, promotion and other factors mentioned in Accounting Standard 15 (Revised) issued by ICAI.
- Attrition rate by reference to past experience and expected future experience and includes all types of withdrawals other than death but including those due to disability.
- Provision towards sick leave has been made in the books of account on the basis of Actuarial valuation.

मुख्य बीमांकिक अनुमान

	मर्दे	उपदान	पेंशन	विशेषाधिकार छुट्टी
	रियायती दर	7.08%	6.86%	7.08%
	पूँजी पर प्रत्याशित प्रतिलाभ	7.08%	6.86%	--
	वेतन में बढोत्तरी	5.50%	5.50%	5.50%
	पेंशन में बढोत्तरी	--	2.00%	--
	मृत्यु दर	आईएएलएम (2006-08) युएलटी	आईएएलएम (2006-08) युएलटी	आईएएलएम (2006-08) युएलटी

Principal Actuarial Assumptions

	Particulars	Gratuity	Pension	Privilege Leave
	Discount Rate	7.08%	6.86%	7.08%
	Expected Return on Capital	7.08%	6.86%	--
	Salary Escalation	5.50%	5.50%	5.50%
	Pension Escalation	--	2.00%	--
	Mortality	IALM (2006-08) ULT	IALM (2006-08) ULT	IALM (2006-08) ULT

31 मार्च को समाप्त वर्ष के दौरान बाध्यताएं तथा आस्तियों में परिवर्तन

(₹ करोड़ में)

ए	परिभाषीकृत लाभ बाध्यता में परिवर्तन (डीबीओ)	उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2022	2021	2022	2021	2022	2021
1	वर्ष की शुरुआत में डी बी ओ	3031.74	1893.54	24538.14	14260.48	2366.95	1264.25
	जोड़ें- अधिग्रहण का समायोजन	-	1107.78	-	9153.78	-	660.59
2	सेवा लागत	222.69	221.35	2250.15	2608.7	481.81	491.83
3	ब्याज लागत	201.75	176.03	1578.80	1446.21	152.39	124.06
4	विगत सेवा लागत	-	-	-	-	-	-
5	बीमांकिक हानियाँ / (लाभ)	(254.17)	473.52	944.44	(194.43)	(253.22)	37.62
6	लाभ भुगतान	(364.21)	(840.48)	(3047.03)	(2736.60)	(429.17)	(211.40)
7	वर्ष के अंत में डीबीओ	2837.80	3031.74	26264.50	24538.14	2318.76	2366.95

(₹ करोड़ में)

बी.	आस्तियों के उचित मूल्य में परिवर्तन	उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2022	2021	2022	2021	2022	2021
1	वर्ष की शुरुआत में योजनागत आस्तियों का उचित मूल्य	3266.58	1902.67	23884.66	14043.60	--	--
	जोड़ें- अधिग्रहण का समायोजन	-	50.12	-	8073.40	--	--
2	योजनागत आस्तियों पर प्रत्याशित प्रतिलाभ	231.27	133.18	1638.49	1450.87	--	--
3	वास्तविक कर्मचारी अंशदान	641.08	1493.22	3452.10	3071.63	--	--
4	बीमांकिक लाभ / (हानि)	(231.27)	527.87	(118.39)	(18.24)	--	--
5	लाभ भुगतान	(364.21)	(840.48)	(3047.03)	(2736.60)	--	--
6	वर्ष के अंत में योजनागत आस्तियों का उचित मूल्य	3543.45	3266.58	25809.83	23884.66	--	--

Change in obligation and assets over the year ended 31st March

(₹ in Crore)

A	Changes in Defined Benefit Obligation (DBO)	Gratuity		Pension		Privilege Leave	
		2022	2021	2022	2021	2022	2021
1	DBO at beginning of the year	3031.74	1893.54	24538.14	14260.48	2366.95	1264.25
	Add- Acquisition Adjustment	-	1107.78	-	9153.78	-	660.59
2	Service Cost	222.69	221.35	2250.15	2608.7	481.81	491.83
3	Interest Cost	201.75	176.03	1578.80	1446.21	152.39	124.06
4	Past Service Cost	-	-	-	-	-	-
5	Actuarial Gains / (Loss)	(254.17)	473.52	944.44	(194.43)	(253.22)	37.62
6	Benefit Payments	(364.21)	(840.48)	(3047.03)	(2736.60)	(429.17)	(211.40)
7	DBO at end of the year	2837.80	3031.74	26264.50	24538.14	2318.76	2366.95

(₹ in Crore)

B	Changes in Fair Value of Assets	Gratuity		Pension		Privilege Leave	
		2022	2021	2022	2021	2022	2021
1	Fair Value of Plan Assets at beginning of the year	3266.58	1902.67	23884.66	14043.60	--	--
	Add- Acquisition Adjustment	-	50.12	-	8073.40	--	--
2	Expected Return on plan assets	231.27	133.18	1638.49	1450.87	--	--
3	Actual Employee contributions	641.08	1493.22	3452.10	3071.63	--	--
4	Actuarial Gain / (Loss)	(231.27)	527.87	(118.39)	(18.24)	--	--
5	Benefits payments	(364.21)	(840.48)	(3047.03)	(2736.60)	--	--
6	Fair Value of Plan Assets at the end of the year	3543.45	3266.58	25809.83	23884.66	--	--

31 मार्च को तुलन पत्र में मान्यता प्राप्त निवल परिसंपत्ति / देयता

(₹ करोड़ में)

		उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2022	2021	2022	2021	2022	2021
1	परिभाषित लाभ दायित्व का वर्तमान मूल्य	2837.80	3031.74	26264.50	24538.14	--	--
2	योजना आस्तियों का उचित मूल्य	3543.45	3266.58	25809.83	23884.66	--	--
3	वित्त पोषित स्थिति [अधिशेष / (घाटा)]	705.65	234.84	(454.67)	(653.48)	--	--
4	तुलन-पत्र में शामिल की गई निवल आस्ति / (देयता)	705.65	234.84	(454.67)	(653.48)	--	--

Net Asset / Liability Recognized in the Balance Sheet as at 31st March

(₹ in Crore)

		Gratuity		Pension		Privilege Leave	
		2022	2021	2022	2021	2022	2021
1	Present value of Defined Benefit Obligation	2837.80	3031.74	26264.50	24538.14	--	--
2	Fair Value of Plan Assets	3543.45	3266.58	25809.83	23884.66	--	--
3	Funded Status [Surplus / (Deficit)]	705.65	234.84	(454.67)	(653.48)	--	--
4	Net Asset / (Liability) recognized in the Balance Sheet	705.65	234.84	(454.67)	(653.48)	--	--

31 मार्च को समाप्त वर्ष के लिए नियोक्ता व्यय का प्रकटन

(₹ करोड़ में)

		उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2022	2021	2022	2021	2022	2021
1	वर्तमान सेवा लागत (पूर्णतय: बीमित लाभों के लिए जोखिम प्रीमियम सहित)	222.69	221.35	2250.15	2608.70	481.81	491.83
2	ब्याज लागत	201.75	176.03	1578.80	1446.21	152.39	124.06
3	योजनागत आस्तियों पर संभावित रिटर्न	231.27	133.18	1638.49	1450.87	-	-
4	पिछली सेवा लागत	-	-	-	-	-	-
5	बीमाकिक लाभ / (हानि)	(22.89)	(54.34)	1062.82	(176.18)	(253.22)	37.62
6	लाभ एवं हानि में शामिल कुल नियोक्ता व्यय	170.28	209.9	3253.28	2427.86	380.98	653.51

कोई अदायगी न होने के बावजूद बैंक के पास विवेकपूर्ण आधार पर बीमारी अवकाश के लिए ₹48.45 करोड़ का प्रावधान है।

Disclosure of Employer Expenses for the year ended 31st March

(₹ in Crore)

		Gratuity		Pension		Privilege Leave	
		2022	2021	2022	2021	2022	2021
1	Current Service Cost (including risk premiums for fully insured benefits)	222.69	221.35	2250.15	2608.70	481.81	491.83
2	Interest Cost	201.75	176.03	1578.80	1446.21	152.39	124.06
3	Expected Return on Plan Assets	231.27	133.18	1638.49	1450.87	-	-
4	Past Service Cost	-	-	-	-	-	-
5	Actuarial Gain / (Loss)	(22.89)	(54.34)	1062.82	(176.18)	(253.22)	37.62
6	Total Employer Expense recognized in P&L	170.28	209.9	3253.28	2427.86	380.98	653.51

Bank is having provision of ₹48.45 Crore towards Sick Leave on prudential basis though there is no payout.

31 मार्च को समाप्त वर्ष के लिए तुलन पत्र में शामिल निवल आस्तियों / देयताओं का समाधान

(₹ करोड़ में)

		उपदान		पेंशन		विशेषाधिकार छुट्टी	
		2022	2021	2022	2021	2022	2021
1	निवल आस्ति / (देयता) अवधि की शुरुआत में	(234.84)	(9.13)	653.48	216.88	2366.95	1264.25
	जोड़ें- अधिग्रहण समायोजन	-	1057.66	-	1080.38	-	660.59
2	नियोक्ता व्यय	170.28	209.85	3253.28	2427.85	380.98	653.51
3	नियोक्ता योगदान	641.08	1493.22	3452.10	3071.63	-	-
4	भुगतान किया गया लाभ	-	-	-	-	(429.17)	(211.4)
5	अधिग्रहण / व्यापार संयोजन	-	-	-	-	-	-
6	अवधि के अंत में निवल आस्ति / (देयता)	(705.64)	(234.84)	454.66	653.48	2318.76	2366.95

Reconciliation of Net Assets / Liabilities recognized in Balance Sheet for the year ended 31st March

(₹ in Crore)

		Gratuity		Pension		Privilege Leave	
		2022	2021	2022	2021	2022	2021
1	Net Asset / (Liability) at the beginning of the period	(234.84)	(9.13)	653.48	216.88	2366.95	1264.25
	Add- Acquisition Adjustment	-	1057.66	-	1080.38	-	660.59
2	Employer Expenses	170.28	209.85	3253.28	2427.85	380.98	653.51
3	Employer Contributions	641.08	1493.22	3452.10	3071.63	-	-
4	Benefits Paid	-	-	-	-	(429.17)	(211.4)
5	Acquisitions / Business Combinations	-	-	-	-	-	-
6	Net Asset / (Liability) at the end of the period	(705.64)	(234.84)	454.66	653.48	2318.76	2366.95

नई पेंशन योजना अंशदान

बैंक की एक परिभाषित अंशदायी पेंशन योजना (डीसीपीएस) है जो 1 अगस्त 2010 को या उसके बाद बैंक में शामिल होने वाले सभी श्रेणी के अधिकारियों पर लागू होती है। इस योजना का प्रबंधन पेंशन फंड नियामक और विकास प्राधिकरण के तहत एनपीएस न्यास द्वारा किया जाता है। नेशनल सिक्क्योरिटीज डिपॉजिटरी लिमिटेड को एनपीएस के लिए सेंट्रल रिकॉर्ड कीपिंग एजेंसी के रूप में नियुक्त किया गया है।

11वें द्वि-पक्षीय समझौते और संयुक्त नोट दिनांक 11.11.2020 के अनुसार एनपीएस फंड में अतिरिक्त नियोक्ता अंशदान में संशोधन के अनुसार मौजूदा 10% से 14% किया गया, बैंक ने दिसंबर 2021 माह में 11.11.2020 से बकाया राशि का अंशदान एनपीएस फंड में किया

New Pension Scheme Contribution

The Bank has a Defined Contribution Pension Scheme (DCPS) applicable to all categories of officers joining the Bank on or after August 1, 2010. The Scheme is managed by NPS Trust under the Pension Fund Regulatory and Development Authority. National Securities Depository Limited has been appointed as the Central Record Keeping Agency for the NPS.

Pursuant to the revision in additional employer contribution to NPS Fund from existing 10% to 14% as per the 11th Bi-Partite Settlement and Joint Note dated 11.11.2020, the Bank has contributed the arrears from

है और वित्त वर्ष 2021-22 के लिए बकाया सहित कुल अंशदान ₹595.62 करोड़ था।

भविष्य निधि

वर्ष के लिए भविष्य निधि में व्यय के रूप में मान्यता प्राप्त नियोक्ता का अंशदान निम्नानुसार है:

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
भविष्य निधि में नियोक्ता का अंशदान	1.12	2.94

11.11.2020 in the month of December 2021 to NPS Fund and the total contribution including arrears for the FY 2021-22 was ₹595.62 crore.

Provident Fund

Employer's contribution to provident fund, recognized as expense for the year is as under:

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Employer's contribution to Provident Fund	1.12	2.94

डी) लेखांकन मानदंड 17 - खंड रिपोर्टिंग
भाग - कारोबार खंड:

(₹ करोड़ में)

कारोबार क्षेत्र	कोष		कॉर्पोरेट / थोक बैंकिंग		खुदरा बैंकिंग		अन्य बैंकिंग व्यवसाय		कुल	
	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष
राजस्व	22110.18	21992.64	27743.36	29421.01	36053.61	32791.13	-	-	85907.15	84204.78
परिणाम	8030.96	6482.45	(5302.10)	(6530.78)	6232.73	3755.55	-	-	8961.59	3707.22
गैर-आवृत्ति व्यय	-	-	-	-	-	-	-	-	-	-
परिचालन लाभ	-	-	-	-	-	-	-	-	-	-
आय कर	-	-	-	-	-	-	-	-	3283.17	1149.64
असाधारण लाभ/हानि	-	-	-	-	-	-	-	-	-	-
निवल लाभ	-	-	-	-	-	-	-	-	5678.42	2557.58
अन्य सूचना:	-	-	-	-	-	-	-	-	-	-
खंड आस्तियां	370831.33	351206.92	399829.75	378930.95	404781.08	363829.16	-	-	1175442.16	1093967.03
गैर-आवृत्ति आस्तियां	-	-	-	-	-	-	-	-	51537.51	59708.00
कुल आस्तियां	-	-	-	-	-	-	-	-	1226979.67	1153675.03
खंड देयताएं	344037.98	342345.57	399803.03	368052.47	389837.55	350460.08	-	-	1133678.56	1060858.12
गैर-आवृत्ति देयताएं	-	-	-	-	-	-	-	-	27189.80	33931.98
कुल देयताएं	-	-	-	-	-	-	-	-	1160868.36	1094790.10

(₹ करोड़ में)

भाग - भौगोलिक खंड:

	घरेलू		अंतरराष्ट्रीय		कुल	
	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष	वर्तमान वर्ष	पिछला वर्ष
(ए) राजस्व	84788.19	82912.34	1118.96	1292.44	85907.15	84204.78
(बी) आस्तियां	1114081.24	1067393.99	112898.43	86281.04	1226979.67	1153675.03

d) Accounting Standard-17 - Segment Reporting:
Part A - Business Segments:

(₹ in Crore)

Business Segments Particulars	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Business		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue	22110.18	21992.64	27743.36	29421.01	36053.61	32791.13	-	-	85907.15	84204.78
Result	8030.96	6482.45	(5302.10)	(6530.78)	6232.73	3755.55	-	-	8961.59	3707.22
Unallocated expenses									-	-
Operating profit									-	-
Income taxes									3283.17	1149.64
Extraordinary profit / loss	-	-	-	-	-	-	-	-	-	-
Net profit									5678.42	2557.58
Other information:										
Segment assets	370831.33	351206.92	399829.75	378930.95	404781.08	363829.16	-	-	1175442.16	1093967.03
Unallocated assets									51537.51	59708.00
Total assets									1226979.67	1153675.03
Segment liabilities	344037.98	342345.57	399803.03	368052.47	389837.55	350460.08	-	-	1133678.56	1060858.12
Unallocated liabilities									27189.80	33931.98
Total liabilities									1160868.36	1094790.10

Part B: Geographic segment

(₹ in Crore)

	Domestic		International		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(a) Revenue	84788.19	82912.34	1118.96	1292.44	85907.15	84204.78
(b) Assets	1114081.24	1067393.99	112898.43	86281.04	1226979.67	1153675.03

ई) लेखांकन मानदंड 18 - संबंधित पक्ष प्रकटीकरण: संबंधित पक्षों के नाम और बैंक के साथ उनका संबंध-मूल बैंक - केनरा बैंक

प्रमुख प्रबंधन कार्मिक -

- श्री एल वी प्रभाकर
प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी
- श्री देबाशीष मुखर्जी,
कार्यपालक निदेशक
- सुश्री मणिमेखलै ए, कार्यपालक निदेशक
- श्री के सत्यनारायण राजू, कार्यपालक निदेशक
- श्री बृज मोहन शर्मा, कार्यपालक निदेशक
(19.05.2021 से)

मूल बैंक -

- केनरा बैंक

सहयोगी -

- केनबैंक फाइनेंशियल सर्विसेज लिमिटेड
- केनबैंक वेंचर कैपिटल फंड लिमिटेड
- केनबैंक फैक्टर्स लिमिटेड
- केनरा रोबेको एसेट मैनेजमेंट कंपनी लिमिटेड
- केनबैंक कंप्यूटर सर्विसेज लिमिटेड
- केनरा बैंक सिक्क्योरिटीज लिमिटेड (पूर्व में गिल्ट सिक्क्योरिटीज ट्रेडिंग कार्पोरेशन लिमिटेड)
- केनरा एचएसबीसी ओरिएंटल बैंक ऑफ कॉमर्स लाइफ इंश्योरेंस कंपनी लिमिटेड
- केनरा बैंक (तंजानिया) लिमिटेड
- सिंडबैंक सर्विसेज लिमिटेड

संयुक्त उद्यम -

- कमर्शियल इंडो बैंक एलएलसी, मॉस्को (पूर्व में कमर्शियल बैंक ऑफ इंडिया एलएलसी, मॉस्को)

सहयोगी -

- केनफिन होम्स लिमिटेड
- बैंक द्वारा प्रायोजित क्षेत्रीय ग्रामीण बैंक
ए) कर्नाटक ग्रामीण बैंक (पूर्व में प्रगति कृष्णा ग्रामीण बैंक)

e) **Accounting Standard 18 - Related Party Disclosures:** Names of Related parties and their relationship with the Bank- Parent - Canara Bank

Key Management Personnel -

- Shri L V Prabhakar
Managing Director & Chief Executive Officer
- Shri Debashish Mukherjee,
Executive Director
- Ms. Manimekhalai A, Executive Director
- Shri K Satyanarayana Raju, Executive Director
- Shri Brij Mohan Sharma, Executive Director
(since 19.05.2021)

Parent -

- Canara Bank

Subsidiaries -

- Canbank Financial Services Ltd.
- Canbank Venture Capital Fund Ltd.
- Canbank Factors Ltd.
- Canara Robeco Asset Management Company Ltd.
- Canbank Computer Services Ltd.
- Canara Bank Securities Ltd.
(formerly GILT Securities Trading Corpn. Ltd.)
- Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.
- Canara Bank (Tanzania) Ltd.
- SyndBank Services Ltd.

Joint Ventures -

- Commercial Indo Bank LLC., Moscow (formerly Commercial Bank of India LLC., Moscow)

Associates -

- Canfin Homes Ltd.
- Regional Rural Banks sponsored by the Bank
a) Karnataka Gramin Bank (Erstwhile Pragati Krishna Gramin Bank)

- बी) केरल ग्रामीण बैंक
 (पूर्व में दक्षिण मालाबार ग्रामीण बैंक)
- सी) आंध्र प्रगति ग्रामीण बैंक
- डी) कर्नाटक विकास ग्रामीण बैंक

- b) Kerala Gramin Bank
 (Erstwhile South Malabar Gramin Bank)
- c) Andhra Pragathi Grameena Bank
- d) Karnataka Vikas Grameena Bank

उच्च शिक्षा वित्तपोषण एजेंसी (एचईएफए)

उच्च शिक्षा वित्त पोषण एजेंसी (एचईएफए) भारत में प्रमुख शैक्षणिक संस्थानों में पूंजीगत संपत्ति के निर्माण के वित्तपोषण के लिए एमएचआरडी, भारत सरकार (90.91%) और केनरा बैंक (9.09%) का एक संयुक्त उद्यम है। एचईएफए कंपनी अधिनियम 2013 की धारा 8 (लाभ के लिए नहीं) के तहत एक केंद्र सरकार की कंपनी के रूप में और आरबीआई के साथ गैर-जमा लेने वाली एनबीएफसी के रूप में पंजीकृत है।

मानव संसाधन विकास मंत्रालय (एमएचआरडी), भारत सरकार विश्व स्तर के उच्च शिक्षण संस्थानों के निर्माण और उच्च अनुसंधान सुविधाओं की स्थापना के उद्देश्य से, उच्च शिक्षा के बुनियादी ढांचे के मानकों में सुधार के लिए एक स्पेशल पर्पज वेहिकल (एसईपी) के माध्यम से देश के आईआईएम, आईआईटी, एआईआईएमएस, आईआईएसईआर, आईआईएससी, एनआईटी आदि जैसे संस्थानों को एक मंच प्रदान करना है।

इसके आधार पर एमएचआरडी ने ₹2000 करोड़ की प्रारंभिक अधिकृत पूंजी के साथ एक संयुक्त उद्यम कंपनी हायर एजुकेशन फाइनेंसिंग एजेंसी (एचईएफए) स्थापित करने का प्रस्ताव रखा। एमएचआरडी ने ₹1,000 करोड़ का योगदान और केनरा बैंक ने आनुपातिक रूप से ₹100 करोड़ का योगदान दिया है।

इसके बाद, एमएचआरडी ने एचईएफए इक्विटी आधार के मौजूदा अधिदेश और वित्तपोषित किए जाने वाले संस्थानों की श्रेणी का दायरा बढ़ाया। तदनुसार, अधिकृत पूंजी को बढ़ाकर ₹10,000 करोड़ कर दिया गया है, जिसमें सरकार ₹5,000 करोड़ की अतिरिक्त इक्विटी प्रदान करेगी और केनरा बैंक ₹500 करोड़ का योगदान देगा। 31.03.2022 तक, क्रमशः एमएचआरडी ने ₹4,812.50 करोड़ की पूंजी और केनरा बैंक ने ₹481.25 करोड़ की पूंजी का योगदान दिया है। 31.03.2022 तक, कंपनी ने ₹13,935.37 करोड़ के संवितरण के साथ ₹33,486.37 करोड़ रुपये की सीमा तक मीयादी ऋण स्वीकृत किए हैं।

HIGHER EDUCATION FINANCING AGENCY (HEFA)

Higher Education Financing Agency (HEFA) is a joint venture of MHRD, Government of India (90.91%) and Canara Bank (9.09%) for financing creation of capital assets in premier educational institutions in India. HEFA is registered under Section 8 (Not-for-profit) under the Companies Act 2013 as a Union Govt company and as Non-deposit taking NBFC with RBI.

The Ministry of Human Resources Development (MHRD), GoI with an objective to build world-class higher educational institutions and to set up research facilities, intended to provide a platform, through a special purpose vehicle, for improvement of the infrastructure standards of the higher educational institutions like IIM, IIT, AIIMS, IISER, IISc, NIT etc of the country.

Based on this the MHRD proposed to set up Higher Education Financing Agency (HEFA) - a Joint Venture Company with an initial authorized capital of ₹2000 crore. MHRD has contributed ₹1,000 crore and Canara Bank has contributed proportionately ₹100 crore.

Subsequently, MHRD extended the scope of existing mandate of HEFA equity base and range of institutions to be financed. Accordingly, the authorized capital has been increased to ₹10,000 crore wherein Govt. will provide an additional equity of ₹5,000 crore and Canara Bank will contribute ₹500 crore. As on 31.03.2022, MHRD has infused Capital of ₹4,812.50 crore and Canara Bank has contributed ₹481.25 crore, respectively. As at 31.03.2022, Company has sanctioned Term Loans to the extent of ₹33,486.37 crore with a disbursement at ₹13,935.37 crore.

अनुबंधित, सहयोगित और संयुक्त उद्यम के साथ लेनदेन निम्नानुसार हैं:

(₹ करोड़ में)

विवरण	अनुबंधित	सहयोगी और संयुक्त उद्यम	प्रमुख प्रबंधन कार्मिक (केएमपी)	केएमपी के संबंधी	कुल
उधार -					
यथा वर्षांत को बकाया	0.00 (0.00)	0.00 (0.00)	-	-	0.00 (0.00)
वर्ष के दौरान अधिकतम बकाया	0.00 (0.00)	0.00 (97.56)			0.00 (97.56)
जमा -					
यथा वर्षांत को बकाया	147.24 (99.59)	319.93 (19.65)	-	-	467.17 (119.24)
वर्ष के दौरान अधिकतम बकाया	160.00 (99.93)	319.93 (1177.62)			479.93 (1277.55)
जमा राशियों का नियोजन -					
यथा वर्षांत को बकाया	0.00 (29.35)	0.36 (31.00)	-	-	0.36 (60.35)
वर्ष के दौरान अधिकतम बकाया	0.00 (29.35)	0.36 (31.00)			0.36 (60.35)
अग्रिम -					
यथा वर्षांत को बकाया	561.72 (342.48)	1153.43 (2270.44)	-	-	1715.15 (2612.92)
वर्ष के दौरान अधिकतम बकाया	561.72 (342.48)	2525.00 (3592.30)			3086.72 (3934.78)
अचल संपत्तियों की खरीद -					
यथा वर्षांत को बकाया	-	-	-	-	-
वर्ष के दौरान अधिकतम बकाया					
चालू खाते में शेष (निवल) -					
यथा वर्षांत को बकाया	172.10 (107.17)	86.42 (71.23)	-	-	258.51 (178.40)
वर्ष के दौरान अधिकतम बकाया	172.70 (107.17)	71.77 (481.12)			244.48 (588.29)
अन्य प्राप्य -					
यथा वर्षांत को बकाया	19.30 (4.65)	0.00 (0.00)	-	-	19.30 (4.65)
वर्ष के दौरान अधिकतम बकाया	19.30 (4.65)	0.00 (0.00)			19.30 (4.65)
अंतरबैंक प्रतिभागिता प्रमाणपत्र -					
भाग लिया -					
यथा वर्षांत को बकाया	-	-	-	-	-
वर्ष के दौरान अधिकतम बकाया					



Transactions with Subsidiaries, Associates and Joint Venture are as under:

(₹ in Crore)

Particulars	Subsidiaries	Associates & Joint Ventures	Key Management Personnel (KMP)	Relatives of KMP	Total
Borrowings -					
Outstanding as at the year end	0.00 (0.00)	0.00 (0.00)	-	-	0.00 (0.00)
Maximum outstanding during the year	0.00 (0.00)	0.00 (97.56)			0.00 (97.56)
Deposits-					
Outstanding as at the year end	147.24 (99.59)	319.93 (19.65)	-	-	467.17 (119.24)
Maximum outstanding during the year	160.00 (99.93)	319.93 (1177.62)			479.93 (1277.55)
Placement of Deposits-					
Outstanding as at the year end	0.00 (29.35)	0.36 (31.00)	-	-	0.36 (60.35)
Maximum outstanding during the year	0.00 (29.35)	0.36 (31.00)			0.36 (60.35)
Advances-					
Outstanding as at the year end	561.72 (342.48)	1153.43 (2270.44)	-	-	1715.15 (2612.92)
Maximum outstanding during the year	561.72 (342.48)	2525.00 (3592.30)			3086.72 (3934.78)
Purchase of Fixed Assets -					
Outstanding as at the year end	-	-	-	-	-
Maximum outstanding during the year					
Balance in current account					
Outstanding as at the year end	172.10 (107.17)	86.42 (71.23)	-	-	258.51 (178.40)
Maximum outstanding during the year	172.70 (107.17)	71.77 (481.12)			244.48 (588.29)
Other receivable-					
Outstanding as at the year end	19.30 (4.65)	0.00 (0.00)	-	-	19.30 (4.65)
Maximum outstanding during the year	19.30 (4.65)	0.00 (0.00)			19.30 (4.65)
Inter Bank Participation Certificate - Participated					
Outstanding as at the year end	-	-	-	-	-
Maximum outstanding during the year					

अनुषंगियों, सहयोगियों और संयुक्त उद्यम के साथ लेनदेन निम्नानुसार हैं:

(₹ करोड़ में)

विवरण	अनुषंगियों	सहयोगी और संयुक्त उद्यम	प्रमुख प्रबंधन कार्मिक (केएमपी)	केएमपी के संबंधी	कुल
अन्य देय -					
यथा वर्षांत को बकाया	0.01 (0.00)	0.00 (0.01)	-	-	0.01 (0.01)
वर्ष के दौरान अधिकतम बकाया	0.01 (0.00)	0.00 (0.01)	-	-	0.01 (0.01)
प्रदत्त ब्याज	5.25 (7.97)	2.64 (11.80)	-	-	7.89 (19.77)
प्राप्त ब्याज	18.78 (17.00)	86.12 (193.85)	-	-	104.89 (210.85)
प्राप्त लाभांश	26.99 (18.68)	13.97 (7.99)	-	-	40.96 (26.67)
प्रदत्त प्रीमियम	275.70 (461.61)	0.00 (0.00)	-	-	275.70 (461.61)
सेवा का प्रतिपादन	9.51 (222.15)	2.11 (4.22)	-	-	11.62 (226.37)
सेवाओं के लिए प्राप्त	29.94 (17.67)	1.49 (1.23)	-	-	31.43 (18.90)
प्राप्त कमीशन	249.53 (196.02)	0.00 (0.00)	-	-	249.53 (196.02)

(कोष्ठक में दिए गए आंकड़े पिछले वर्ष से संबंधित हैं)

Transactions with Subsidiaries, Associates and Joint Venture are as under:

(₹ in Crore)

Particulars	Subsidiaries	Associates & Joint Ventures	Key Management Personnel (KMP)	Relatives of KMP	Total
Other payable					
Outstanding as at the year end	0.01 (0.00)	0.00 (0.01)	-	-	0.01 (0.01)
Maximum outstanding during the year	0.01 (0.00)	0.00 (0.01)	-	-	0.01 (0.01)
Interest paid	5.25 (7.97)	2.64 (11.80)	-	-	7.89 (19.77)
Interest received	18.78 (17.00)	86.12 (193.85)	-	-	104.89 (210.85)
Dividend received	26.99 (18.68)	13.97 (7.99)	-	-	40.96 (26.67)
Premium Paid	275.70 (461.61)	0.00 (0.00)	-	-	275.70 (461.61)
Rendering of Service	9.51 (222.15)	2.11 (4.22)	-	-	11.62 (226.37)
Receiving for Services	29.94 (17.67)	1.49 (1.23)	-	-	31.43 (18.90)
Commission Received	249.53 (196.02)	0.00 (0.00)	-	-	249.53 (196.02)

(Figures in brackets relate to previous year)

एफ) लेखांकन मानक 24 - परिचालन बंद करना

बोर्ड की अनुमति दिनांक 02.12.2020 के माध्यम से, हमारी हांगकांग शाखा के परिचालन के क्लोजर, की गई शुरुआत, उनके नियामक, हांगकांग मौद्रिक प्राधिकरण (एचकेएमए) की उचित सहमति प्राप्त करने के बाद 28.02.2022 को संपन्न हुई। तदनुसार, जैसा कि एचकेएमए द्वारा अधिदेशित किया गया था, 28.02.2022 को शाखा देनदारियों और परिसंपत्तियों को आकस्मिक आसित्यों और देयताओं सहित शून्य पर लाया गया था।

व्यवस्थित रूप से क्लोजर के लिए हांगकांग में सहायता राशि का कुल निवेश 110.42 मिलियन अमरीकी डालर (लगभग ₹839 करोड़) था, जिसमें से शाखा ने 2177633 अमरीकी डॉलर (लगभग ₹16.50 करोड़) की राशि वापस कर दी है, जिससे 108.24 मिलियन अमरीकी डॉलर (लगभग ₹822.50 करोड़) का निवल घाटा हुआ है।

जी) लेखांकन मानक 27 - संयुक्त उद्यमों में हितों के संबंध में वित्तीय रिपोर्टिंग

निवेश में कॉमर्शियल इंडो बैंक एलएलसी (रूस में शामिल) में ₹73.22 करोड़ (लेन-देन की तारीख की विनिमय दर पर) शामिल है, जिसमें बैंक के पास 40% इक्विटी है।

एच) लेखांकन मानक 28 - आसित्यों की हानि

जब भी घटना या परिस्थिति में परिवर्तन के कारण यह लगे कि आस्ति के वहन राशि की वसूली नहीं हो सकती है तब वर्ष के समापन पर क्षति हेतु आस्ति की समीक्षा की जाएगी। धारित व प्रयुक्त होने वाले आस्ति के वसूली की संगणना आस्ति की वहन राशि से आस्ति द्वारा उत्पन्न संभावित फ्यूचर निवल छूट-प्राप्त नकद प्रवाह की तुलना करने के द्वारा की जा सकती है। यदि ऐसी आस्ति को क्षति माने तो उस क्षति को संगणित व प्रगणित उस राशि द्वारा किया जाएगा जो आस्ति की वसूली-योग्य राशि से अधिक आस्ति का वहन राशि है। यद्यपि, बैंक प्रबन्धन की राय में जिस वर्ष में लेखांकन मानक 28 - “आस्ति की क्षति” लागू है उस वर्ष के दौरान किसी भी सामग्री पर कोई क्षति का संकेत नहीं है।

16. बैंक ने लेखा नीति में एकरूपता रखने के लिए उद्योग प्रथा के अनुरूप 1 अप्रैल 2021 से सरफेसी / डीआरटी के माध्यम से आय और खाते में सामान्य वसूली के माध्यम से वापस बुलाए गए वाद दायर खातों और खातों में वसूली के विनियोग के तरीके को बदल दिया है। तदनुसार, ऐसे एनपीए खातों में वसूली अब मूलधन, लागत और ब्याज के क्रम में विनियोग के पहले के तरीके की तुलना में लागत, ब्याज और मूलधन के क्रम में विनियोजित की जाती है।

f) Accounting Standard 24 - Discontinuing Operation

Vide permissions of the Board dated 02.12.2020, our Hong Kong branch closure of operations was initiated and concluded by 28.02.2022, after obtaining due concurrence of their regulator, Hong Kong Monetary Authority (HKMA). Accordingly, as mandated by HKMA, the branch liabilities & assets were brought to NIL including contingent assets & liabilities as on 28.02.2022.

The total infusion of support funds at Hong Kong to enable orderly closure was USD 110.42 Mn (approx. ₹839 crore) of which, branch has repatriated an amount of USD 2177633 (approx. ₹16.50 crore) thereby incurring net deficit of USD 108.24 Mn (approx. ₹822.50 crore).

g) Accounting Standard 27 - Financial Reporting of Interests in Joint Ventures

Investment includes ₹73.22 crore (at the exchange rate of the transaction date) in the Commercial Indo Bank LLC (incorporated in Russia) wherein the bank owns 40% of the equity.

h) Accounting Standard 28 - Impairment of Assets

Assets are reviewed for impairment at the end of the year whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of an asset to be held and used is measured by a comparison for the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such an asset is considered to be impaired, the impairment to be recognized and is measured by the amount by which the carrying amount of the asset exceeds the recoverable amount of the asset. However, in the opinion of the Bank's Management, there is no indication of material impairment to the assets during the year to which Accounting Standard 28 - “Impairment of Assets” applies

16. The Bank has changed the method of appropriation of recovery in suit filed accounts and accounts recalled by way proceeds through SARFAESI / DRT and normal recovery in the account w.e.f. 1st April 2021 in line with industry practice to have uniformity in accounting policy.

लेखांकन नीति में उपरोक्त परिवर्तन के परिणामस्वरूप 31.03.2022 को समाप्त वर्ष के लिए व्याज आय में ₹533.15 करोड़ की वृद्धि हुई है और सकल एनपीए में ₹470.89 करोड़ और एनपीए प्रावधान में ₹247.28 करोड़ का प्रभाव पड़ा है।

17. वित्त वर्ष 2021-22 के दौरान, बैंक ने ₹149.35 प्रति इक्विटी शेयर (जिसमें शेयर प्रीमियम के लिए प्रति इक्विटी शेयर ₹139.35 शामिल है) के निर्गम मूल्य पर पात्र संस्थागत खिलाड़ियों को प्रत्येक ₹10/- के अंकित मूल्य वाले 16,73,92,032 इक्विटी शेयर जारी और आवंटित किए हैं।
18. वित्त वर्ष 2021-22 के दौरान, बैंक ने बासेल III अनुपालित अतिरिक्त टियर I बॉण्ड जारी करके कुल ₹4000.00 करोड़ (31.03.2022 को समाप्त मौजूदा तिमाही के दौरान जुटाए गए ₹1000 करोड़ सहित) और बासेल III अनुपालित अतिरिक्त टियर II बॉण्ड से कुल मिलाकर ₹2500.00 करोड़ निजी प्लेसमेंट के माध्यम से जुटाए हैं।
19. 31.03.2022 को समाप्त वर्ष के दौरान (तिमाही 2 में), बैंक ने शेयरधारकों के साथ-साथ भारतीय रिज़र्व बैंक से अनुमोदन प्राप्त करने के बाद शेयर प्रीमियम खाते में उपलब्ध शेष राशि के बदले 31.03.2021 को अपने ₹18495.30 करोड़ के संचित नुकसान का सभंजन किया है।
20. ग्राहकों के व्यवहार में बदलाव और महामारी की आशंकाओं के साथ-साथ व्यापार और व्यक्तिगत गतिविधियों पर प्रतिबंध सहित कोविड-19 के प्रभाव से वैश्विक और भारतीय वित्तीय बाजारों में बड़ी मात्रा में अस्थिरता पैदा हुई। वर्तमान महामारी और उसके भविष्य की लहरों; यदि कोई होती है, के साथ-साथ अन्य संबंधित विकास बैंक के परिचालन और आस्ति की गुणवत्ता को किस हद तक प्रभावित करेंगे, यह अनिश्चित है।

चुनौतियों के बावजूद, प्रबंधन का मानना है कि वित्तीय परिणामों में किसी समायोजन की आवश्यकता नहीं है, क्योंकि यह 31.03.2022 को समाप्त चालू वर्ष के लिए इसे महत्वपूर्ण रूप से प्रभावित नहीं करता है और बैंक के भविष्य के वित्तीय परिणामों और वर्तमान धारणाओं पर कोई महत्वपूर्ण प्रभाव नहीं पड़ सकता है।

Accordingly, the recoveries in such NPA accounts are now appropriated in the order of cost, interest and principal as against the earlier method of appropriation in the order of principal, cost and interest.

The above change in accounting policy has resulted an increase in interest income by ₹533.15 crore for the year ended on 31.03.2022 and consequential effect in Gross NPA by ₹470.89 crore and NPA provision by ₹247.28 crore.

17. During the FY 2021-22, Bank has issued and allotted 16,73,92,032 equity shares having face value of ₹10/- each to qualified institutional players at an issue price of ₹149.35 per equity share (which includes ₹139.35 per equity share towards share premium).
18. During the FY 2021-22, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to ₹4000.00 crore (including ₹1000 crore raised during current quarter ended on 31.03.2022) and Basel III Compliant Additional Tier II Bonds aggregating to ₹2500.00 crore through private placement.
19. During the year ended 31.03.2022 (in Q2), Bank has set off its accumulated losses of ₹18495.30 crore as at 31.03.2021 against the available balance in the share premium account after obtaining approval from shareholders as well as the Reserve Bank of India.
20. The impact of COVID - 19 including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets. The extent to which the current pandemic and its future waves; if any including other related developments will impact the banks operation and asset quality are uncertain.

Despite the challenges, the management believes that no adjustments are required in the financial results, as it does not significantly impact the same for current year ended on 31.03.2022 and there may not be any significant impact on Bank's future financial results and the going concern assumptions.

21. जहां कहीं आवश्यक है, पिछले वर्ष के आंकड़ों को पुनर्समूहित / पुनर्व्यवस्थित / पुनर्वर्गीकृत किया गया है।

21. Figures of the previous year have been regrouped / rearranged / reclassified wherever necessary.

आर महेंद्रन
मंडल प्रबंधक

के शिवरामकृष्णन
मंडल प्रबंधक

गणेश आर
सहायक महा प्रबंधक

दीपक सक्सेना
सहायक महा प्रबंधक

एस के मजूमदार
महा प्रबंधक एवं सीएफओ

वी रामचन्द्र
मुख्य महा प्रबंधक

बृज मोहन शर्मा
कार्यपालक निदेशक

के सत्यनारायण राजू
कार्यपालक निदेशक

ए मणिमेखलै
कार्यपालक निदेशक

श्री देवाशीष मुखर्जी
कार्यपालक निदेशक

एल.वी. प्रभाकर
प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी

सुचीन्द्र मिश्रा
निदेशक

आर केशवन
निदेशक

नलिनी पद्मनाभन
निदेशक

दिबाकर प्रसाद हरिचन्दन
निदेशक

वेंकटचलम रामकृष्ण अय्यर
निदेशक

बिमल प्रसाद शर्मा
निदेशक

करुणाकर शेट्टी
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते **एन के भार्गव एंड कंपनी**
सनदी लेखाकार
फर्म सं : 000429N
(एन.के. भार्गव)
साझेदार
सदस्य सं. 080624

कृते **राव एंड एम्मार**
सनदी लेखाकार
फर्म सं : 003084S
(आर सुब्रमण्यम)
साझेदार
सदस्य सं. 015617

कृते **पी ए एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 313085E
(श्री प्रशांत पांडा)
साझेदार
सदस्य सं. 051092

कृते **अरुण के अग्रवाल एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 003917N
(अरुण कुमार अग्रवाल)
साझेदार
सदस्य सं. 082899

कृते **सरथ एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 005120S
(पी सरथ कुमार)
साझेदार
सदस्य सं. 021755

स्थान : बेंगलूरु
दिनांक : 06.05.2022

R MAHENDRAN
DIVISIONAL MANAGER

K SIVARAMAKRISHNAN
DIVISIONAL MANAGER

GANESH R
ASST. GENERAL MANAGER

DEEPAK SAXENA
ASST. GENERAL MANAGER

S K MAJUMDAR
GENERAL MANAGER & CFO

V RAMACHANDRA
CHIEF GENERAL MANAGER

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

K. SATYANARAYANA RAJU
EXECUTIVE DIRECTOR

A. MANIMEKHALAI
EXECUTIVE DIRECTOR

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

L.V. PRABHAKAR
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR

NALINI PADMANABHAN
DIRECTOR

DIBAKAR PRASAD HARICHANDAN
DIRECTOR

VENKATACHALAM
RAMAKRISHNA IYER
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

For **ARUN K AGARWAL & ASSOCIATES**
Chartered Accountants
FRN : 003917N

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(**N.K.BHARGAVA**)
PARTNER
MEMBERSHIP NO.080624

(**R SUBRAMANIAN**)
PARTNER
MEMBERSHIP NO.015617

(**PRASHANT PANDA**)
PARTNER
MEMBERSHIP NO.051092

(**ARUN KUMAR AGARWAL**)
PARTNER
MEMBERSHIP NO.082899

(**P SARATH KUMAR**)
PARTNER
MEMBERSHIP NO.021755

Place : Bengaluru
Date : 06.05.2022

31.03.2022 की स्थिति में पिलर 3 प्रकटीकरण (समेकित)

31 मार्च 2022 की स्थिति में बासेल III - पिलर 3 प्रकटीकरण को बैंक की वेबसाइट में 'नियामक प्रकटीकरण खंड' के अंतर्गत उपलब्ध कराया गया है। विस्तृत विवरण के लिए, कृपया हमारी वेबसाइट पर जाएं - https://www.canarabank.com/User_page.aspx?othlink=139

इस खंड में निम्नलिखित प्रकटीकरण शामिल हैं:

तालिका	विवरण
डीएफ - 1	एप्लिकेशन का कार्यक्षेत्र
डीएफ - 2	पूंजी पर्याप्तता
डीएफ - 3	ऋण जोखिम : सामान्य प्रकटीकरण
डीएफ - 4	ऋण जोखिम : मानकीकृत दृष्टिकोण के अधीन पोर्टफोलियो हेतु प्रकटीकरण
डीएफ - 5	ऋण जोखिम शमन - मानकीकृत दृष्टिकोण हेतु प्रकटीकरण
डीएफ - 6	प्रतिभूतिकरण एक्सपोजर : मानकीकृत दृष्टिकोण हेतु प्रकटीकरण
डीएफ - 7	ट्रेडिंग बही में बाजार जोखिम
डीएफ - 8	परिचालनात्मक जोखिम
डीएफ - 9	बैंकिंग बही में ब्याज दर जोखिम (आईआरआरबीबी)
डीएफ - 10	प्रतिपक्षी ऋण जोखिम संबंधी एक्सपोजर हेतु सामान्य प्रकटीकरण
डीएफ - 11	पूंजी संरचना
डीएफ - 12	पूंजी की संरचना - युक्तिकरण आवश्यकताएं
डीएफ - 13	विनियामक पूंजीगत लिखतों की मुख्य विशेषताएं
डीएफ - 14	विनियामक पूंजीगत लिखतों की संपूर्ण शर्तें व नियम
डीएफ - 16	इक्विटीज - बैंकिंग बही स्थिति हेतु प्रकटन
डीएफ - 17	लेखांकन आस्तियों बनाम लीवरेज अनुपात एक्सपोजर उपाय की संक्षिप्त तुलना
डीएफ - 18	लीवरेज अनुपात सामान्य प्रकटीकरण टेम्पलेट

Pillar 3 Disclosures (Consolidated) as at 31.03.2022

Basel III - Pillar 3 disclosures as at 31st March 2022 is made available on Bank's Website under 'Regulatory Disclosure Section'. For details, please visit our Website - https://www.canarabank.com/User_page.aspx?othlink=139

The section contains the following disclosures:

TABLES	PARTICULARS
DF - 1	SCOPE OF APPLICATION
DF - 2	CAPITAL ADEQUACY
DF - 3	CREDIT RISK: GENERAL DISCLOSURES
DF - 4	CREDIT RISK: DISCLOSURES FOR PORTFOLIOS SUBJECT TO THE STANDARDIZED APPROACH
DF - 5	CREDIT RISK MITIGATION – DISCLOSURES FOR STANDARDIZED APPROACH
DF - 6	SECURITIZATION EXPOSURES: DISCLOSURE FOR STANDARDIZED APPROACH
DF - 7	MARKET RISK IN TRADING BOOK
DF - 8	OPERATIONAL RISK
DF - 9	INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)
DF - 10	GENERAL DISCLOSURE FOR EXPOSURES RELATED TO COUNTERPARTY CREDIT RISK
DF - 11	COMPOSITION OF CAPITAL
DF - 12	COMPOSITION OF CAPITAL – RECONCILIATION REQUIREMENTS
DF - 13	MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS
DF - 14	FULL TERMS AND CONDITIONS OF REGULATORY CAPITAL INSTRUMENTS
DF - 16	EQUITIES – DISCLOSURE FOR BANKING BOOK POSITIONS
DF - 17	SUMMARY COMPARISON OF ACCOUNTING ASSETS VS LEVERAGE RATIO EXPOSURE MEASURE
DF - 18	LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE

31 मार्च 2022 को समाप्त वर्ष के लिए एकल नकद प्रवाह विवरणी

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

(₹ करोड़ में/₹ in Crore)

विवरण / Particulars	यथा 31.03.2022 को (लेखापरीक्षित) As at 31.03.2022 (Audited)	यथा 31.03.2021 को (लेखापरीक्षित) As at 31.03.2021 (Audited)
परिचालन गतिविधियों से नकद प्रवाह / Cash Flow from Operating activities		
कर के बाद निवल लाभ / Net Profit after Tax	5,678.41	2,557.58
जोड़ें : कर के लिए प्रावधान (आस्थगित कर के लिए सहित प्रावधान) Add: Provision for Tax (Incl Provision for Deferred Tax)	3,283.17	1,149.64
कर के पूर्व निवल लाभ / Net Profit Before Tax	8961.58	3,707.22
समायोजन हेतु: / Adjustments for:		
मूल्यहास / Depreciation	815.58	820.17
निवेश के पुनर्मूल्यांकन पर हानि / Loss on revaluation of Investments	226.62	(1.68)
उचित मूल्य और एनपीए में कमी के लिए प्रावधान Provision for Diminution in Fair Value and NPAs	10,297.61	14,113.79
जोड़ें : अन्य आरक्षित निधियों में अंतरित राशि / Add: Amount Transferred to the Other Reserves	-	2,515.98
अरक्षित विदेशी मुद्रा प्रावधान सहित मानक आस्तियों के लिए प्रावधान / Provision for Standard assets including unhedged foreign currency provision	(233.12)	0.42
टियर I और टियर II बॉन्ड पर ब्याज / Interest on Tier I and Tier II bonds	2,024.73	2,019.04
आकस्मिक और अन्य व्यय के लिए प्रावधान / Provision for contingencies and others	3,084.21	1,761.13
अचल आस्तियों की बिक्री पर लाभ / हानि / (Profit) / loss on sale of Fixed Assets	(14.42)	(28.70)
अनुषंगियों, संयुक्त उद्यमों आदि में निवेश से आय Income from Investment in subsidiaries, JVs, etc	(55.88)	(71.54)
निवेश मूल्यहास/(मूल्यवृद्धि) के लिए प्रावधान Provision for investment depreciation / (appreciation)	978.69	106.39
उप कुल / Sub total	17,124.02	21,235.00
समायोजन हेतु: / Adjustments for:		
निवेश में (वृद्धि) / कमी / (Increase) / Decrease in Investments	(21,359.80)	(10,591.59)
अग्रिम में (वृद्धि) / कमी / (Increase) / Decrease in Advances	(74,850.45)	(36,588.80)
उधार में (वृद्धि) / कमी / Increase / (Decrease) in Borrowings	(7,268.60)	(13,373.07)
जमा में (वृद्धि) / कमी / Increase / (Decrease) in Deposits	75,534.67	1,05,350.73
अन्य आस्तियों में (वृद्धि) / कमी / (Increase) / Decrease in other Assets	15,883.20	(12,408.91)
अन्य देयताओं एवं प्रावधानों में वृद्धि / (कमी) / Increase/ (Decrease) in Other Liabilities and Provisions	(9,788.08)	2,717.14
	(21,849.06)	35,105.50
घटाएं: आयकर (प्रदत्त / प्रतिदेय) / Less: Income Tax (Paid) / Refund	(3,968.44)	(1,514.49)
परिचालन गतिविधियों से नकद प्रवाह Cash Generated from Operating Activities	268.10	58,533.23
निवेश गतिविधियों से नकद प्रवाह / Cash Flow from Investing activities		
अनुषंगियों, सहयोगियों और/या संयुक्त उद्यमों में निवेश से आय / Income from investment in subsidiaries, associates and/or JVs	55.88	71.54
संयुक्त उद्यमों, सहयोगियों अनुषंगियों, इत्यादि में निवेश / Investment in subsidiaries, associates and / or JVs	(168.02)	-
अचल संपत्तियों के क्रय / विक्रय से निवल अंतर्वाह / बहिर्वाह / Net inflow / outflow from sale / purchase of fixed assets	(545.14)	(737.38)

(क)
(A)

निवेश गतिविधियों से सृजित नकदी Cash generated from Investing activities	(ख) (B)	(657.28)	(665.84)
वित्तीय गतिविधियों से नकद प्रवाह / Cash Flow from Financing activities			
पूंजी का नया निर्गम / Fresh issue of capital		167.39	193.24
शेयर जारी करने से प्राप्त प्रीमियम / Premium Received on Issue of share		2,322.79	1,797.99
टियर I और टियर II बॉण्ड पर ब्याज का भुगतान / Payment of interest on Tier I and Tier II bonds		(2,024.73)	(2,019.04)
ई-एसबी शेयरधारकों को भुगतान की गई राशि (अंश भाग के लिए) / Amount paid to e-SB shareholders (for fraction part)		-	(4.30)
अधीनस्थ ऋणों सहित बॉन्ड्स का निर्गम Fresh issue of bonds including sub-ordinated debts		6,500	2,936
अधीनस्थ ऋण सहित बांडों का मोचन / Redemption of bonds including sub-ordinated debts		(2,930.00)	(2,620.00)
वित्तीय गतिविधियों से सृजित नकदी Cash generated from Financing activities	(ग) (C)	4,035.45	283.89
नकदी और नकद तुल्य में निवल वृद्धि / (कमी) (क+ख+ग) Net Increase / (Decrease) in cash and cash equivalents (A+B+C)		3,646.27	58,151.28
प्रारंभिक नकदी और नकद तुल्य / Opening Cash and Cash equivalents		1,78,408.03	1,20,256.75
अंतिम नकदी और नकद तुल्य / Closing Cash and Cash Equivalents		1,82,054.30	1,78,408.03

नोट्स: / Notes:

- नकद प्रवाह विवरणी अप्रत्यक्ष पद्धति के तहत तैयार किया गया है और जहां कहीं आवश्यक है, आंकड़ों को फिर से समूहीकृत किया गया है।
- The Cash Flow Statement has been prepared under the Indirect Method and figures have been re-grouped wherever considered necessary.
- नकदी और नकद तुल्य में नकदी, आरबीआई और अन्य बैंकों में शेष और मांग और अल्पसूचना पर प्रतिदेय राशि शामिल है।
- Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice.

(₹ करोड़ में/₹ in Crore)

नकदी एवं नकद तुल्य के घटक Components of Cash & Cash Equivalents	यथा 31.03.2022 को (लेखापरीक्षित) As at 31.03.2022 (Audited)	यथा 31.03.2021 को (लेखापरीक्षित) As at 31.03.2021 (Audited)
आरबीआई में नकदी एवं शेष / Cash & Balance with RBI	51602.91	43,111.62
बैंकों में शेष और मांग और अल्पसूचना पर प्रतिदेय राशि / Balances with Banks and Money at Call and Short Notice	130451.39	1,35,296.41
कुल / Total	182054.30	1,78,408.03

आर महेन्द्रन मंडल प्रबंधक	के शिवरामकृष्णन मंडल प्रबंधक	गणेश आर सहायक महा प्रबंधक	दीपक सक्सेना सहायक महा प्रबंधक
एस के मजूमदार महाप्रबंधक एवं सीएफओ	वी रामचन्द्र मुख्य महा प्रबन्धक	बृज मोहन शर्मा कार्यपालक निदेशक	के सत्यनारायण राजू कार्यपालक निदेशक
ए मणिमेखलै कार्यपालक निदेशक	देवाशीष मुखर्जी कार्यपालक निदेशक	एल.वी. प्रभाकर प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी	
सुचीन्द्र मिश्रा निदेशक	आर केशवन निदेशक	नलिनी पद्मनाभन निदेशक	दिबाकर प्रसाद हरिचन्दन निदेशक
वेंकटाचलम रामकृष्ण अय्यर निदेशक	बिमल प्रसाद शर्मा निदेशक	करुणाकर शेट्टी निदेशक	

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते एन के भार्गव एंड कंपनी सनदी लेखाकार फर्म सं : 000429N (एन.के. भार्गव) साझेदार सदस्य सं. 080624	कृते राव एंड एम्मार सनदी लेखाकार फर्म सं : 003084S (आर सुब्रमण्यम) साझेदार सदस्य सं. 015617	कृते पी ए एंड एसोसिएट्स सनदी लेखाकार फर्म सं : 313085E (प्रशांत पांडा) साझेदार सदस्य सं. 051092	कृते अरुण के अग्रवाल एंड एसोसिएट्स सनदी लेखाकार फर्म सं : 003917N (अरुण कुमार अग्रवाल) साझेदार सदस्य सं. 082899	कृते सरथ एंड एसोसिएट्स सनदी लेखाकार फर्म सं : 005120S (पी सरथ कुमार) साझेदार सदस्य सं. 021755
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स्थान : बेंगलूरु
दिनांक : 06.05.2022

R MAHENDRAN DIVISIONAL MANAGER	K SIVARAMAKRISHNAN DIVISIONAL MANAGER	GANESH R ASST. GENERAL MANAGER	DEEPAK SAXENA ASST. GENERAL MANAGER
S K MAJUMDAR GENERAL MANAGER & CFO	V RAMACHANDRA CHIEF GENERAL MANAGER	BRIJ MOHAN SHARMA EXECUTIVE DIRECTOR	K. SATYANARAYANA RAJU EXECUTIVE DIRECTOR
A. MANIMEKHALAI EXECUTIVE DIRECTOR	DEBASHISH MUKHERJEE EXECUTIVE DIRECTOR	L.V. PRABHAKAR MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER	
SUCHINDRA MISRA DIRECTOR	R KESAVAN DIRECTOR	NALINI PADMANABHAN DIRECTOR	DIBAKAR PRASAD HARICHANDAN DIRECTOR
VENKATACHALAM RAMAKRISHNA IYER DIRECTOR	BIMAL PRASAD SHARMA DIRECTOR	KARUNAKARA SHETTY DIRECTOR	

AS PER OUR REPORT OF EVEN DATE

For N. K. BHARGAVA & CO Chartered Accountants FRN : 000429N	For RAO & EMMAR Chartered Accountants FRN : 003084S	For P A & ASSOCIATES Chartered Accountants FRN : 313085E	For ARUN K AGARWAL & ASSOCIATES Chartered Accountants FRN : 003917N	For SARATH & ASSOCIATES Chartered Accountants FRN : 005120S
(N.K. BHARGAVA) PARTNER MEMBERSHIP NO.080624	(R SUBRAMANIAN) PARTNER MEMBERSHIP NO.015617	(PRASHANT PANDA) PARTNER MEMBERSHIP NO.051092	(ARUN KUMAR AGARWAL) PARTNER MEMBERSHIP NO.082899	(P SARATH KUMAR) PARTNER MEMBERSHIP NO.021755

Place : Bengaluru
Date : 06.05.2022



केनरा बैंक का समेकित
तुलन पत्र, लाभ व हानि लेखा
तथा नकद प्रवाह विवरणी
2021-2022



**CONSOLIDATED
BALANCE SHEET, PROFIT & LOSS ACCOUNT
AND CASH FLOW STATEMENT OF CANARA BANK
2021-2022**

स्वतंत्र लेखापरीक्षकों की रिपोर्ट

सेवा में,
केनरा बैंक के सदस्य,

समेकित वित्तीय विवरणियों की लेखा परीक्षा पर रिपोर्ट

विचार

1. हमने केनरा बैंक ("बैंक") के संलग्न समेकित वित्तीय विवरणों का लेखा परीक्षण किया है, जिसमें 31 मार्च, 2022 तक समेकित तुलन पत्र, तब समाप्त हुए वर्ष के लिए लाभ और हानि खाते का समेकित विवरण और समेकित नकदी प्रवाह विवरण और महत्वपूर्ण लेखा नीतियों के सारांश के साथ समेकित वित्तीय विवरणों के लिए नोट्स और अन्य व्याख्यात्मक जानकारी (इसके बाद "समेकित वित्तीय विवरण" के रूप में संदर्भित) प्रदान की गई है जिसमें निम्न को शामिल किया गया है:

- क) बैंक के लेखा परीक्षित एकल वित्तीय विवरण;
- ख) अन्य लेखा परीक्षकों द्वारा लेखा परीक्षित 8 सहायक कंपनियों और 1 एसोसिएट्स के लेखा परीक्षित वित्तीय विवरण; और
- ग) 1 सहायक, 1 संयुक्त उद्यम और 4 एसोसिएट्स के गैर-लेखापरीक्षित वित्तीय विवरण / वित्तीय जानकारी

बैंक के साथ उपरोक्त संस्थाओं को 'समूह' के रूप में संदर्भित किया गया है।

- 2. हमारी राय, हमारी जानकारी और हमें दिए गए स्पष्टीकरण के अनुसार और अनुषंगियों, सहयोगियों की अलग-अलग वित्तीय विवरणियों पर अन्य लेखा परीक्षकों की रिपोर्ट पर विचार के आधार पर और प्रबंधन द्वारा प्रस्तुत किये गए अलेखापरीक्षित वित्तीय विवरण और सहायक कंपनियों, सहयोगियों और संयुक्त उद्यम की अन्य वित्तीय जानकारी के आधार पर, बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के प्रावधानों के तहत आवश्यक उक्त सूचना प्रदान करने वाला समेकित वित्तीय विवरण, बैंकिंग विनियमन अधिनियम, 1949 के प्रावधानों के तहत इंडस्ट्रियल ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआई) द्वारा जारी किए गए लेखा मानक, भारतीय रिज़र्व बैंक (आरबीआई) द्वारा समय-समय पर जारी किए गए परिपत्रों, दिशानिर्देशों और निर्देशों (आरबीआई दिशानिर्देश) जो समूह की समेकित स्थिति, यथा 31 मार्च, 2022 तक समाप्त वर्ष के लिए समेकित लाभ और उसके समेकित नकदी प्रवाह के मामलों में, भारत में सामान्य तौर पर स्वीकृत लेखा सिद्धांतों के अनुरूप सही और निष्पक्ष दृष्टिकोण देते हैं।

INDEPENDENT AUDITORS' REPORT

To,
The Members of Canara Bank,

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated Financial Statements of Canara Bank ("the Bank") which comprise the Consolidated Balance Sheet as at 31st March, 2022, the Consolidated Profit and Loss Account and Consolidated Cash Flow Statement for the year then ended, and Notes to Consolidated Financial Statements including a summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements") which includes:

- a) Audited Standalone Financial Statements of the Bank;
- b) Audited Financial Statements of 8 Subsidiaries and 1 Associate audited by other Auditors; and
- c) Un-audited Financial Statements / Financial information of 1 Subsidiary, 1 Joint Venture and 4 Associates.

The above entities together with the Bank are referred to as the 'Group'.

- 2. In our opinion and to the best of our information and according to the explanations given to us and based on our consideration of the reports of other auditors on separate financial statements of subsidiaries and associates, the unaudited financial statements and the other financial information of subsidiaries, associates and joint venture as furnished by the management, the aforesaid consolidated financial statements give the information required by the provisions of Section 29 of the Banking Regulation Act, 1949, the Accounting Standards issued by Institute of Chartered Accountants of India (ICAI), the relevant provisions of Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at 31st March, 2022, of consolidated profit, and its consolidated Cash flows for the year then ended.

राय के लिए आधार

- हमने अपनी लेखा परीक्षा इंस्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआई) द्वारा जारी किए गए लेखा परीक्षा मानकों (लेखा परीक्षा) के अनुसार की है। उन मानकों के तहत हमारी जिम्मेदारियों को हमारी रिपोर्ट के समेकित वित्तीय विवरण अनुभाग की लेखा परीक्षा के लिए लेखाकार की जिम्मेदारियों में आगे वर्णित किया गया है। हम आईसीएआई द्वारा जारी आचार संहिता के अनुसार समूह से स्वतंत्र हैं, साथ में नैतिक आवश्यकताएं जो भारत में वित्तीय विवरणों के हमारी लेखा परीक्षा के लिए प्रासंगिक हैं, और हमने इन आवश्यकताओं और आचार संहिता के अनुसार अपनी अन्य नैतिक जिम्मेदारियों को पूरा किया है। हम मानते हैं कि हमने जो लेखा परीक्षा साक्ष्य प्राप्त किए हैं, वे हमारी राय के लिए आधार प्रदान करने के लिए पर्याप्त और उपयुक्त हैं।

मामले का जोर

4. हम निम्न पर ध्यान आकर्षित करते हैं

- उपरोक्त समेकित वित्तीय विवरणों का नोट संख्या 12, जो सरफेसी / डीआरटी से आय के माध्यम से वापस हुए वाद दायर खातों और खातों में वसूली के विनियोग की लेखा नीति में परिवर्तन और 1 अप्रैल 2021 से खातों में सामान्य वसूली का वर्णन करता है परिणामस्वरूप 31 मार्च, 2022 को समाप्त हुए वर्ष के लिए ब्याज आय में ₹533.15 करोड़ की वृद्धि हुई और सकल एनपीए में ₹470.89 करोड़ और एनपीए प्रावधान में ₹247.28 करोड़ का परिणामी प्रभाव हुआ।
- उपरोक्त समेकित वित्तीय विवरणों का नोट संख्या 15, जो शेयरधारकों के साथ-साथ भारतीय रिजर्व बैंक से अनुमोदन प्राप्त करने के बाद शेयर प्रीमियम खाते में उपलब्ध शेष राशि के एवज में 31.03.2021 को ₹18495.30 करोड़ के संचित नुकसान के सभंजन बारे में बताता है।
- उपरोक्त समेकित वित्तीय विवरणों का नोट संख्या 16, जो कोविड-19 महामारी के प्रकोप के कारण कारोबार अनिश्चितताओं और बैंक के कारोबार संचालन पर इसके प्रभाव पर प्रबंधन के मूल्यांकन का वर्णन करता है।

उपरोक्त मामलों के संबंध में हमारी राय में कोई बदलाव नहीं किया गया है।

प्रमुख लेखा परीक्षा मामले

- मुख्य लेखा परीक्षा मामले वे मामले हैं, जो हमारे पेशेवर निर्णय में, वर्तमान अवधि के समेकित वित्तीय विवरणों की

Basis for Opinion

- We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, together with ethical requirements that are relevant to our Audit of the Consolidated Financial Statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to

- Note No. 12 to the aforesaid Consolidated Financial Statements, which describes the change in accounting policy of appropriation of recovery in suit filed accounts and accounts recalled by way of proceeds through SARFAESI / DRT and normal recovery in the accounts w.e.f. 1st April 2021 resulting in increase in Interest Income by ₹533.15 crores and consequential effect in Gross NPA by ₹470.89 Crores and NPA provision by ₹247.28 Crores for the year ended 31st March, 2022.
- Note No. 15 to the aforesaid Consolidated Financial Statements, which describes regarding set off its accumulated losses of ₹18495.30 crores as at 31.03.2021 against the available balance in the share premium account after obtaining approval from shareholders as well as the Reserve Bank of India.
- Note No. 16 to the aforesaid Consolidated Financial Statements, which describes the business uncertainties due to outbreak of COVID-19 pandemic and the management's evaluation of its impact on the business operations of the Bank.

Our opinion is not modified in respect of above matters.

Key Audit Matters

- Key audit matters are those matters that, in our professional judgment, were of most significance

हमारी लेखा परीक्षा में सबसे महत्वपूर्ण थे। इन मामलों को समग्र रूप से समेकित वित्तीय विवरणों के हमारे लेखा परीक्षा के संदर्भ में और इस पर हमारी राय बनाने के लिए संबोधित किया गया था, और हम इन मामलों पर एक अलग राय प्रदान नहीं करते हैं। हमने अपनी रिपोर्ट में सूचित करने के लिए नीचे दिए गए मुख्य लेखा परीक्षा मामलों को निर्धारित किया है:

in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our report:

क्र. सं.	प्रमुख लेखा परीक्षा मामले	प्रमुख लेखा परीक्षा मामले पर प्रतिक्रिया
1	<p>आय की पहचान, संपत्ति का वर्गीकरण, उस पर प्रावधानों की पर्याप्तता और निवेश।</p> <p>अग्रिम और निवेश बैंक की संपत्ति के सबसे बड़े वर्ग का गठन करते हैं। वर्गीकरण, आय की पहचान और उस पर प्रावधान भारतीय रिजर्व बैंक द्वारा निर्धारित दिशानिर्देशों और विभिन्न मानदंडों के अनुरूप नहीं है। बैंक का प्रबंधन सीबीएस (कोर बैंकिंग सॉल्यूशंस) के साथ-साथ अन्य संबद्ध आईटी प्रणालियों के साथ-साथ विभिन्न अनुमानों, उधारकर्ताओं के प्रदर्शन से संबंधित विवेकपूर्ण निर्णय, सुरक्षा मूल्य का निर्धारण, मैनुअल हस्तक्षेप सहित परिसंपत्ति वर्गीकरण के लिए विशेषज्ञों और पेशेवरों की सेवाओं, आय की पहचान और उस पर प्रावधान पर निर्भर करता है।</p>	<p>प्रमुख लेखा परीक्षा प्रक्रिया:</p> <p>हमारी लेखापरीक्षा आय की पहचान, परिसंपत्ति वर्गीकरण और शेष राशि की भौतिकता पर विचार करते हुए अग्रिमों से संबंधित प्रावधान पर केंद्रित थी। हमने गैर-निष्पादित आस्तियों की पहचान करने और उन्हें प्रदान करने के लिए बैंक की प्रणाली का आकलन किया। हमारे लेखापरीक्षा दृष्टिकोण में निम्नलिखित के संबंध में आंतरिक नियंत्रणों के डिजाइन और संचालन प्रभावशीलता का परीक्षण शामिल था:</p> <ul style="list-style-type: none"> • अनुमोदन, प्रलेखन, संवितरण, अग्रिमों की निगरानी के संबंध में नियंत्रणों का आकलन करना। • भारतीय रिजर्व बैंक द्वारा जारी विवेकपूर्ण मानदंडों के अनुपालन के लिए सीबीएस और अन्य संबंधित और संबद्ध प्रणालियों की समीक्षा।

Sl. No	Key Audit Matter	Response to Key Audit Matter
1	<p><i>Income Recognition, Asset Classification, Adequacy of provisions thereon & Investments.</i></p> <p>Advances and investments constitute the largest class of assets of the bank. Classification, income recognition and provisioning thereon have been in conformity with the guidelines and various norms prescribed by Reserve Bank of India. The management of the bank relies on the CBS (Core Banking Solutions) along with other allied IT systems accompanied by various estimates, prudent judgement relating to performance of borrowers, determination of security value, manual interventions including services of experts & professionals for asset classification, Income recognition and provisioning thereon.</p>	<p>Principal Audit Procedures:</p> <p>Our audit was focused on income recognition, asset classification and provisioning pertaining to advances considering the materiality of the balances.</p> <p>We assessed the Bank's system in place to identify and provide for non-performing assets.</p> <p>Our audit approach consisted of testing of the design and operating effectiveness of the internal controls with respect to the followings:</p> <ul style="list-style-type: none"> • Assessing the Controls with respect to approval, documentation, disbursement, monitoring of advances. • Review of the CBS and other related & allied systems for compliance with the prudential norms issued by Reserve Bank of India.

	<ul style="list-style-type: none"> • अनर्जक आस्तियों की पहचान और प्रावधान करने से संबंधित आंतरिक नियंत्रणों के डिजाइन का मूल्यांकन। • भारतीय रिजर्व बैंक के दिशानिर्देशों के अनुसार ऐसे एनपीए की पहचान करने और प्रावधान करने में प्रयुक्त प्रासंगिक सूचना प्रौद्योगिकी प्रणालियों की समीक्षा। • एनपीए की पहचान और आरबीआई के विवेकपूर्ण मानदंडों के अनुसार आवश्यक प्रावधान की पर्याप्तता के उद्देश्य से प्रबंधन अनुमानों और निर्णयों का मूल्यांकन और परीक्षण किया गया। • नमूना जांच के आधार पर जहां कहीं यह हमारे संज्ञान में आया, मैनुअल हस्तक्षेपों की विश्वसनीयता, प्रभावशीलता और सटीकता की समीक्षा की। • गैर-निष्पादित आस्तियों की पहचान और प्रावधान के लिए और एसए-600 के अनुरूप समग्र अनुपालन के लिए हमारे द्वारा गैर लेखापरीक्षित शाखाओं के मामले में सांविधिक शाखा लेखा परीक्षकों (एसबीए) की रिपोर्ट/रिटर्न/निर्णय पर निर्भर रहे। • समय-समय पर जारी आरबीआई दिशानिर्देशों के अनुसार अनर्जक आस्तियों की पहचान और प्रावधान और दबावग्रस्त खातों की पहचान के लिए तंत्र की भी जांच की गई। • विभिन्न विशेषज्ञों की राय और रिपोर्ट पर भरोसा किया, जिसमें स्वतंत्र मूल्यांकनकर्ता, वकील, कानूनी विशेषज्ञ और ऐसे अन्य पेशेवर शामिल हैं,
	<ul style="list-style-type: none"> • Evaluation of the design of internal controls relating to identification and making provision for non-performing assets. • Review of the relevant information technology systems used in identification and making provision for such NPA as per the RBI Guidelines. • Evaluated and tested the management estimates and judgements for the purpose of identification of NPA and adequacy of provision required as per RBI's Prudential norms. • Reviewed the reliability, effectiveness and accuracy of the manual interventions, wherever it has come to our knowledge on test check basis. • Relied on the reports / returns / judgements of the Statutory Branch Auditors (SBA) in case of branches not audited by us for identification and provisioning for non-performing assets and for overall compliance in conformity with SA-600 • Test checked the identification and provisioning of non-performing assets in accordance with RBI Guidelines issued from time to time and also the mechanism for identification of stressed accounts • Relied on the opinions and reports of various experts, which includes independent valuers, lawyers, legal experts and such other professionals, who have rendered

		<p>जिन्होंने एसए-620 के अनुरूप विभिन्न क्षमताओं में बैंक को सेवाएं प्रदान की हैं।</p> <ul style="list-style-type: none"> उपलब्धता के अनुरूप आंतरिक लेखापरीक्षा/ निरीक्षण रिपोर्ट/समवर्ती लेखापरीक्षा रिपोर्ट की समीक्षा की गई। वित्तीय रिपोर्टिंग प्रणाली पर अंकगणितीय सटीकता, डेटा सटीकता और नियंत्रण सहित मूल परीक्षण करके मूल्यांकन, वर्गीकरण, प्रावधान और निवेश की आय की पहचान का सत्यापन।
2	<p>वित्तीय रिपोर्टिंग प्रक्रिया में उपयोग किए जाने वाले माइग्रेशन (फ्लेक्स क्यूब - ओरेकल आधारित) सहित प्रमुख सूचना प्रौद्योगिकी (आईटी) सिस्टम।</p> <p>बैंक की परिचालन और वित्तीय प्रक्रियाएं बड़ी मात्रा में लेनदेन के कारण आईटी सिस्टम पर निर्भर हैं जो दैनिक आधार पर संसाधित की जाती हैं और इसलिए, एक प्रमुख ऑडिट मामले के रूप में माना जाता है, जिसकी शुद्धता और प्रभावशीलता मुख्य रूप से कोर बैंकिंग सॉल्यूशन (सीबीएस) और अन्य संबद्ध प्रणालियों पर निर्भर होती है।</p> <p>हम आय की पहचान, परिसंपत्तियों का वर्गीकरण और आरबीआई के दिशानिर्देशों के अनुरूप अग्रियों का प्रावधान, ऐसे अन्य खातों के साथ-साथ विभिन्न सस्पेंस और विविध खातों का समाधान और एजिंग, निवेश लेनदेन की रिकॉर्डिंग के संबंध में सीबीएस और अन्य संबद्ध प्रणालियों के सुसंगत और सटीक कामकाज पर निर्भर रहे हैं।</p>	<p>प्रधान लेखा परीक्षा प्रक्रिया :</p> <p>हमने मूल्यांकन किया और प्रमुख आईटी अनुप्रयोगों, डेटाबेस और ऑपरेटिंग सिस्टम की पहचान की जो हमारे ऑडिट के लिए प्रासंगिक हैं और मुख्य रूप से वित्तीय रिपोर्टिंग के लिए प्रासंगिक सीबीएस, बीएसपीएल रिपोर्टिंग पैकेज और ट्रेजरी सिस्टम की पहचान की है।</p> <p>हमारे लेखापरीक्षा दृष्टिकोण में आंतरिक नियंत्रणों के डिजाइन और संचालन प्रभावशीलता का परीक्षण निम्नानुसार था:</p> <ul style="list-style-type: none"> लेखापरीक्षा अवधि के दौरान बैंक के आईटी नियंत्रण वातावरण और आईटी नीतियों की समझ प्राप्त की। बैंक के बुनियादी आईटी नियंत्रणों के डिजाइन, कार्यान्वयन और परिचालन प्रभावशीलता की समीक्षा की, जिसमें आवेदन, अभिगम नियंत्रण शामिल हैं जो नमूना जांच के आधार पर वित्तीय रिपोर्टिंग के लिए महत्वपूर्ण हैं।

		<p>services to the bank in various capacities in conformity with SA-620.</p> <ul style="list-style-type: none"> Reviewed the internal audit/inspection reports/ Concurrent audit reports, wherever available. Verification of valuation, classification, provisioning and income recognition of investments by carrying out substantive tests including arithmetical accuracy, data accuracy and control over the financial reporting system.
2.	<p>Key Information Technology (IT) systems including migration (Flex Cube - Oracle based) used in financial reporting process.</p> <p>The Bank's operational and financial processes are dependent on IT systems due to large volume of transactions that are processed on daily basis and hence, considered as a key audit matter, correctness & effectiveness of which are mainly dependent on the Core Banking Solution (CBS) and other allied systems.</p> <p>We have relied upon the consistent and accurate functioning of CBS & other allied systems with respect to Income Recognition, Classification of Assets and provisioning of advances in conformity with the RBI guidelines, reconciliation & ageing of various suspense and sundry accounts along with such other accounts, recording investment transactions.</p>	<p>Principal Audit Procedures:</p> <p>We conducted an assessment and identified key IT applications, databases and operating systems that are relevant to our audit and have identified CBS, BSPL Reporting Package and Treasury System primarily as relevant for financial reporting. Our audit approach consisted testing of the design and operating effectiveness of the internal controls as follows:</p> <ul style="list-style-type: none"> Obtained an understanding of the Bank's IT control environment and IT policies during the audit period. Reviewed the design, implementation and operating effectiveness of the Bank's basic IT controls including application, access controls that are critical to financial reporting on test check basis.

		<ul style="list-style-type: none">आईएस लेखापरीक्षा रिपोर्टों की समीक्षा की और प्रमुख आईएस नियंत्रणों के अनुपालन पर आईएस विभाग के साथ चर्चा की।नमूना जांच के आधार पर लेखापरीक्षा के लिए प्रासंगिक सिस्टम जेनरेटेड रिपोर्ट के लिए स्वचालित कुंजी और कारोबार चक्र नियंत्रण और लॉजिक का परीक्षण किया।			<ul style="list-style-type: none">Reviewed the IS Audit Reports and discussed with IS Wing on compliance to key IS Controls.Tested key automated and business cycle controls and logic for system generated reports relevant to the audit on test check basis.
3	आस्थगित कर परिसंपत्ति 31 मार्च 2022 तक बैंक ने रुपये 8953.50 करोड़ की निवल आस्थगित कर संपत्ति की पहचान की है। आस्थगित कर संपत्ति का अनुमान, पहचान और माप आईसीएआई द्वारा जारी एस-22 के अनुरूप भविष्य में मुनाफे की उपलब्धता के बारे में निर्णय और कई अनुमानों पर आधारित है। इसे केवल इस सीमा तक आगे बढ़ाया गया है कि एक उचित निश्चितता है कि भविष्य में पर्याप्त कर योग्य आय उपलब्ध होगी जिसके खिलाफ ऐसी आस्थगित कर संपत्ति की वसूली की जा सकती है।	लेखा परीक्षा प्रक्रिया : हमने अपने नियंत्रण परीक्षण के भाग के रूप में निम्नलिखित प्रक्रियाओं का पालन किया है: <ul style="list-style-type: none">एस-22- आय पर करों के लिए लेखांकन के अनुसार आस्थगित कर आस्तियों की पहचान और माप के लिए उपयोग की जाने वाली नीतियों की समीक्षा।लाभ की उपलब्धता और दृश्यता की संभावना का आकलन किया जिसके विरुद्ध बैंक भविष्य में आस्थगित कर परिसंपत्ति का उपयोग करने में सक्षम होगा।	3	Deferred Tax Asset The bank has recognized a net deferred tax asset of ₹8953.50 Crores as on 31 st Mar, 2022. Objective estimation, recognition and measurement of Deferred Tax Asset are based on the judgement and numerous estimates regarding the availability of profits in future in conformity with AS-22 issued by the ICAI. It has been carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.	Principal Audit Procedures: We have performed the following procedures as part of our control testing: <ul style="list-style-type: none">Review of the policies used for recognition and measurement of deferred tax assets in accordance with AS-22- Accounting for Taxes on Income.Assessed the probability of the availability and visibility of profits against which the bank will be able to use the Deferred Tax Asset in future.
4	विभिन्न मुकदमे और आकस्मिक देयता करों और बैंक पर अन्य पक्षों द्वारा दायर किए गए विभिन्न अन्य दावों से संबंधित कुछ मुकदमों के संबंध में आकस्मिक देनदारियों के आकलन को ऋण के रूप में स्वीकार नहीं लिया गया है। बैंक का मूल्यांकन मामले के तथ्यों, उनके अपने निर्णय, पिछले अनुभव और स्वतंत्र विशेषज्ञों की सलाह, जहां आवश्यक हो, द्वारा समर्थित है।	लेखा परीक्षा प्रक्रिया : लेखापरीक्षा के प्रति हमारा दृष्टिकोण निम्नलिखित पर आधारित है: <ul style="list-style-type: none">कर मुकदमों और अन्य आकस्मिक देनदारियों की वर्तमान स्थिति की समीक्षा।विभिन्न प्राधिकारियों से प्राप्त पत्रों की जांच और उन पर अनुवर्ती कार्रवाई।पृष्ठभूमि के संदर्भ में विचाराधीन विषय के गुण-दोष का मूल्यांकन और उस पर विशेषज्ञ की राय पर भरोसा।	4.	Various Litigations & Contingent Liability Assessment of Contingent liabilities in respect of certain litigations with respect to taxes and various other claims filed by other parties upon bank, not acknowledged as debts. The bank's assessment is supported by facts of matter, their own judgement, past experience and advises from independent experts, wherever necessary.	Principal Audit Procedures: Our approach to audit is based on the following: <ul style="list-style-type: none">Review of the current status of the tax litigations and other contingent liabilities.Examination of the communications received from various authorities and follow up actions thereon.Evaluation of merits of the subject matter under consideration with reference to the background and reliance on the expert opinion thereon.

तदनुसार, अप्रत्याशित प्रतिकूल परिणाम बैंक के रिपोर्ट किए गए लाभ और बैलेंस शीट को महत्वपूर्ण रूप से प्रभावित कर सकते हैं।	
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समेकित वित्तीय विवरण और उस पर लेखा परीक्षक की रिपोर्ट के अलावा अन्य जानकारी:

6. अन्य सूचनाओं के लिए बैंक के निदेशक मंडल उत्तरदायी हैं। अन्य जानकारी में नई पूंजी पर्याप्तता फ्रेमवर्क (बेसल III प्रकटीकरण) के तहत स्तंभ III के प्रकटीकरण शामिल हैं (लेकिन इसमें वित्तीय विवरण और हमारे लेखा परीक्षक की रिपोर्ट शामिल नहीं है), कॉर्पोरेट प्रशासन रिपोर्ट, जिसे हमने इस लेखा परीक्षक की तारीख से पहले प्राप्त किया था और निदेशकों की रिपोर्ट, जो हमारी लेखा परीक्षा की रिपोर्ट की तारीख के बाद हमें उपलब्ध कराए जाने की उम्मीद है।

समेकित वित्तीय वक्तव्यों पर हमारी राय अन्य जानकारी को शामिल नहीं करती है और हम इसके बाद आश्वासन निष्कर्ष को किसी भी रूप में व्यक्त नहीं करते हैं।

समेकित वित्तीय विवरणों के लेखा परीक्षा के संबंध में, हमारी जिम्मेदारी है कि जब यह उपलब्ध हो जाए, तो ऊपर बताई गई अन्य जानकारी को पढ़ें और ऐसा करते समय विचार करें कि वित्तीय विवरणों या लेखा परीक्षा में प्राप्त हमारी जानकारी के साथ अन्य जानकारी भौतिक रूप से असंगत तो नहीं है अन्यथा भौतिक रूप से गलत तो नहीं प्रतीत हो रही है।

अगर, हमने इस लेखा परीक्षार की रिपोर्ट की तारीख से पहले प्राप्त की गई अन्य जानकारी के आधार पर जो काम किया है, उसके आधार पर, हम यह निष्कर्ष निकालते हैं कि इस अन्य जानकारी की सामग्री गलत है, तो हमें उस तथ्य को रिपोर्ट करना आवश्यक है। हमारे पास इस संबंध में रिपोर्ट करने के लिए कुछ भी नहीं है।

समेकित वित्तीय विवरणियों के लिए शासन प्रभार प्राप्त व्यक्तियों और प्रबंधन का उत्तरदायित्व

7. आईसीएआई द्वारा जारी लेखा मानक, और बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के प्रावधान और भारतीय रिजर्व बैंक (भारिब) द्वारा समय समय पर जारी परिपत्रों और दिशानिर्देशों सहित आमतौर पर भारत में स्वीकार किए गए लेखांकन सिद्धांतों के अनुसार बैंक की वित्तीय स्थिति, वित्तीय प्रदर्शन और नकदी प्रवाह का सही और निष्पक्ष दृष्टिकोण देने वाले इन समेकित वित्तीय विवरणों को तैयार करने में बैंक के निदेशक मंडल उत्तरदायी हैं।

Accordingly, unexpected adverse outcomes may significantly impact the bank's reported profit and the balance sheet.	
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Information other than the Consolidated Financial Statements and Auditors' Report thereon:

6. The Bank's Board of Directors is responsible for the preparation of other information. The other information comprises the Pillar III Disclosures under the New Capital Adequacy Framework (BASEL III Disclosures) (but does not include the consolidated financial statements and our auditors' report thereon), Corporate Governance Report, which we obtained prior to issuance of this Auditors' Report, and the Directors Report, which is expected to be made available to us after the date of our auditors' report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be material misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

7. The Bank's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India,

बैंक के संबंधित निदेशक मंडल, समूह और उसके सहयोगियों में शामिल कंपनियाँ और संयुक्त रूप से नियंत्रित संस्थाएँ समूह की परिसंपत्तियों की सुरक्षा के लिए और धोखाधड़ी तथा अन्य अनियमितताएँ रोकने और पता लगाने के लिए अधिनियम के प्रावधानों के अनुसार पर्याप्त लेखा रिकॉर्ड के रखरखाव, उचित लेखांकन नीतियों का चयन और आवेदन; उचित और विवेकपूर्ण निर्णय और अनुमान लगाना; और पर्याप्त आंतरिक वित्तीय नियंत्रणों का डिजाइन, क्रियान्वयन और रखरखाव, जो समेकित वित्तीय विवरणों की तैयारी और प्रस्तुति के लिए लेखांकन के प्रासंगिक रिकॉर्ड की सटीकता और पूर्णता सुनिश्चित करने के लिए प्रभावी ढंग से कार्यान्वित थे, जो एक सही और निष्पक्ष दृष्टिकोण देते हैं और धोखाधड़ी या त्रुटि के कारण भौतिक त्रुटियों से मुक्त हैं, जिसका उपयोग बैंक के निदेशकों द्वारा समेकित वित्तीय विवरण तैयार करने के उद्देश्य से किया गया है, के लिए जिम्मेदार हैं; जैसा कि पूर्व में कहा गया है।

समेकित वित्तीय विवरण तैयार करने में, संबंधित समूह और उसके सहयोगी कंपनियों के निदेशक मंडल शामिल हैं और संयुक्त रूप से नियंत्रित संस्थाएँ समूह और उसके सहयोगियों की क्षमता का आकलन करने और संयुक्त रूप से नियंत्रित संस्थाओं को वर्तमान हितों के विषय के रूप में जारी रखने के लिए जिम्मेदार हैं, प्रकटीकरण, जैसा कि लागू हो, वर्तमान हितों से संबंधित मामले और लेखांकन के हितों के आधार का उपयोग करते हुए जब तक प्रबंधन या तो समूह को समाप्त करने या संचालन को रोकने का इरादा रखता है, या ऐसा करने के लिए कोई यथार्थवादी विकल्प नहीं है।

समूह और उसके सहयोगियों में शामिल कंपनियों के संबंधित निदेशक मंडल और संयुक्त रूप से नियंत्रित संस्थाएँ समूह की वित्तीय रिपोर्टिंग प्रक्रिया और उसके सहयोगियों और संयुक्त रूप से नियंत्रित संस्थाओं की देखरेख के लिए जिम्मेदार हैं।

समेकित वित्तीय विवरणों की लेखा परीक्षा के लिए लेखा परीक्षक का उत्तरदायित्व

- हमारा उद्देश्य इस बारे में उचित आश्वासन प्राप्त करना है कि क्या समग्र रूप से समेकित वित्तीय विवरण भौतिक गलतफहमी से मुक्त हैं, चाहे धोखाधड़ी या त्रुटि के कारण, और एक लेखा

including the Accounting Standards issued by ICAI, and provisions of Section 29 of Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve bank of India ("RBI") from time to time. The respective Board of Directors of the Bank, Companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Respective Acts and Regulations for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Bank, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements:

- Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material

परीक्षक की रिपोर्ट जारी करने के लिए जिसमें हमारी राय भी शामिल है। उचित आश्वासन उच्च स्तर का आश्वासन है, लेकिन यह गारंटी नहीं है कि एसाए के अनुसार की गई लेखा परीक्षा हमेशा मौजूद होने पर किसी सामग्री के गलत होने का पता लगाएगी। गलतियाँ धोखाधड़ी या त्रुटि से उत्पन्न हो सकती हैं और माना जाता है कि सामग्री, व्यक्तिगत रूप से या कुल मिलाकर, उन्हें यथोचित रूप से इन समेकित वित्तीय वक्तव्यों के आधार पर लिए गए उपयोगकर्ताओं के आर्थिक निर्णयों को प्रभावित करने की उम्मीद से की जा सकती है।

एसाए के अनुसार एक लेखा परीक्षा के भाग के रूप में, हम पेशेवर निर्णय लेते हैं और पूरी लेखा परीक्षा में पेशेवर संदेह को बनाए रखते हैं। हम यह भी:

- समेकित वित्तीय विवरणों की सामग्री के गलत विवरण के जोखिमों की पहचान और उनका आकलन कर, चाहे धोखाधड़ी या त्रुटि के कारण, उन जोखिमों के लिए उत्तरदायी प्रक्रियाओं को डिजाइन और निष्पादित कर, और लेखा परीक्षा साक्ष्य प्राप्त करते हैं जो हमारी राय के लिए आधार प्रदान करने के लिए पर्याप्त और उचित हो। धोखाधड़ी के परिणामस्वरूप होने वाली सामग्री के गलत विवरण का पता नहीं लगाने का जोखिम त्रुटि के परिणामस्वरूप होने वाले जोखिम से अधिक है, क्योंकि धोखाधड़ी में मिलीभगत, जालसाजी, जानबूझकर चूक, गलत बयानी, या आंतरिक नियंत्रण की ओवरराइड शामिल हो सकती है।
- लेखा परीक्षा से संबंधित आंतरिक नियंत्रण की समझ प्राप्त करते हैं ताकि उन परिस्थितियों में उपयुक्त लेखा परीक्षा प्रक्रियाएं तैयार की जा सकें।
- उपयोग की गई लेखांकन नीतियों की उपयुक्तता और प्रबंधन द्वारा किए गए लेखांकन अनुमानों और संबंधित प्रकटीकरण की तर्कसंगतता का मूल्यांकन करते हैं।
- लेखांकन के वर्तमान हितों के आधार पर प्रबंधन के उपयोग की उपयुक्तता पर निष्कर्ष निकाला है, और प्राप्त लेखा परीक्षा साक्ष्य के आधार पर, क्या एक घटना या शर्तों से संबंधित भौतिक अनिश्चितता मौजूद है जो समूह और उसके सहयोगियों की क्षमता पर महत्वपूर्ण संदेह पैदा कर सकती है और संयुक्त रूप से नियंत्रित हो सकती है संस्थाओं को एक वर्तमान हितों के विषय के रूप में जारी रखने के लिए। यदि हम निष्कर्ष निकालते हैं कि कोई भौतिक अनिश्चितता मौजूद है, या यदि इस तरह के खुलासे अपर्याप्त हैं तो हमें हमारी राय को संशोधित करने के लिए अपने लेखा परीक्षक की रिपोर्ट में समेकित वित्तीय विवरणों में संबंधित खुलासों पर ध्यान आकर्षित करना होगा। हमारे निष्कर्ष हमारे लेखा परीक्षक की रिपोर्ट की तारीख तक प्राप्त लेखा परीक्षा साक्ष्य पर आधारित हैं। हालाँकि, भविष्य की घटनाओं या स्थितियों के कारण

misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates

समूह और उसके सहयोगी और संयुक्त रूप से नियंत्रित संस्थाएँ एक चिंता का विषय बन सकती हैं।

- प्रकटीकरण सहित समेकित वित्तीय विवरणों की समग्र प्रस्तुति, संरचना और सामग्री का मूल्यांकन करें, और क्या समेकित वित्तीय विवरण अंतर्निहित लेनदेन और घटनाओं को इस तरह से दर्शाते हैं जो निष्पक्ष प्रस्तुति प्राप्त करते हैं।
- समेकित वित्तीय विवरणों पर राय व्यक्त करने के लिए समूह के भीतर ऐसी संस्थाओं या व्यावसायिक गतिविधियों की वित्तीय जानकारी के संबंध में पर्याप्त उपयुक्त लेखापरीक्षा साक्ष्य प्राप्त करते हैं। हम समेकित वित्तीय विवरणों में शामिल ऐसी संस्थाओं की वित्तीय जानकारी की लेखापरीक्षा के निर्देशन, पर्यवेक्षण और निष्पादन के लिए जिम्मेदार हैं, जिनके हम स्वतंत्र लेखा परीक्षक हैं। समेकित वित्तीय विवरणों में शामिल अन्य संस्थाओं के लिए, जिनकी अन्य लेखापरीक्षकों द्वारा लेखा-परीक्षा की गई है, ऐसे अन्य लेखापरीक्षक उनके द्वारा की गई लेखा-परीक्षा के निर्देशन, पर्यवेक्षण और निष्पादन के लिए उत्तरदायी हैं। हम अपनी लेखापरीक्षा राय के लिए पूरी तरह उत्तरदायी हैं।

भौतिकता वित्तीय विवरणों में गलतफहमी का परिमाण है, जो व्यक्तिगत रूप से या कुल मिलाकर, यह संभव बनाता है कि वित्तीय विवरणों के एक यथोचित जानकार उपयोगकर्ता के आर्थिक निर्णय प्रभावित हो सकते हैं। हम मात्रात्मक भौतिकता और गुणात्मक कारकों पर विचार करते हैं (i) हमारे लेखा परीक्षा कार्य के दायरे की योजना बनाना और हमारे कार्य के परिणामों का मूल्यांकन करना; और (ii) वित्तीय विवरणियों में किसी भी पहचान की गई गलत विवरणियों के प्रभाव का मूल्यांकन करने के लिए।

हम अन्य मामलों के साथ अभिशासन प्रभार प्राप्त उन लोगों के साथ संवाद करते हैं, जो लेखा परीक्षा के योजनाबद्ध स्कोप तथा समयबद्धता और महत्वपूर्ण लेखा परीक्षा निष्कर्षों के साथ ही आंतरिक नियंत्रण में किसी भी महत्वपूर्ण कमियों सहित, जिसे हम अपने लेखा परीक्षा के दौरान पहचानते हैं।

हम उन लोगों को भी जो शासन प्रदान करते हैं एक विवरण प्रदान करते हैं कि जिन्हें हमने स्वतंत्रता के संबंध में प्रासंगिक नैतिक आवश्यकताओं के साथ अनुपालन किया है, और उन सभी रिश्तों और अन्य मामलों के साथ संवाद करने के लिए जिन्हें हमारी स्वतंत्रता पर सहन करने के लिए उचित माना जा सकता है, और संबंधित सुरक्षा उपाय जहाँ लागू हो।

शासन प्रभारी से संसूचित मामलों से, हम उन मामलों को निर्धारित करते हैं, जो वर्तमान अवधि के समेकित वित्तीय वक्तव्यों के लेखा परीक्षा में सबसे अधिक महत्व के थे और इसलिए प्रमुख लेखापरीक्षा मामले हैं। हम अपने लेखा परीक्षा की रिपोर्ट में इन मामलों का

and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these

वर्णन करते हैं जब तक कि कानून या विनियमन मामले के बारे में सार्वजनिक प्रकटीकरण नहीं करता है या जब, अत्यंत दुर्लभ परिस्थितियों में, हम यह निर्धारित करते हैं कि हमारी रिपोर्ट में किसी मामले का संचार नहीं किया जाना चाहिए क्योंकि ऐसा करने के प्रतिकूल परिणाम सार्वजनिक हित के लिए उचित रूप से अपेक्षित होगा।

अन्य मामले

9. समेकित वित्तीय विवरणों में निम्नलिखित के संबंध में लेखापरीक्षित वित्तीय विवरण और अन्य वित्तीय जानकारी शामिल है:

क. आठ (08) सहायक कंपनियों जिनके वित्तीय विवरण 31 मार्च, 2022 को समाप्त वर्ष के लिए 31 मार्च 2022 तक ₹28495.70 करोड़ की कुल संपत्ति, ₹9009.51 करोड़ के कुल राजस्व और कर के बाद ₹104.82 करोड़ का कुल निवल लाभ दर्शाते हैं, जैसा कि समेकित वित्तीय विवरणों में माना गया है।

ख. एक (01) सहयोगी जिसका वित्तीय विवरण समूह के हिस्से में 31 मार्च 2022 को समाप्त वर्ष के लिए कर के बाद रुपये 141.28 करोड़ रुपये का निवल लाभ दर्शाता है, जैसा कि समेकित वित्तीय विवरणों में माना गया है।

उनके संबंधित स्वतंत्र लेखापरीक्षकों ने इसकी लेखा-परीक्षा की है और इन संस्थाओं के वित्तीय विवरणों पर इन स्वतंत्र लेखापरीक्षकों की रिपोर्ट हमें प्रबंधन द्वारा प्रस्तुत की गई और समेकित वित्तीय विवरणों पर हमारी राय यह है कि, जहां तक यह इन संस्थाओं के संबंध में शामिल राशि और प्रकटीकरण से संबंधित है, यह पूरी तरह से ऐसे लेखा परीक्षकों की रिपोर्ट पर आधारित है।

समेकित वित्तीय विवरणों में निम्नलिखित के संबंध में वित्तीय विवरण और अन्य वित्तीय जानकारी भी शामिल है:

क. (01) सहायक और एक (1) संयुक्त रूप से नियंत्रित इकाई जिसका वित्तीय विवरण 31 मार्च, 2022 को समाप्त वर्ष के लिए, 31 मार्च, 2022 को रुपये 909.09 करोड़ की कुल संपत्ति, ₹64.45 करोड़ का कुल राजस्व और ₹17.24 करोड़ का कर के बाद कुल निवल लाभ दर्शाता है, जैसा कि समेकित वित्तीय विवरणों में माना गया है।

ख. (04) चार सहयोगी, जिसमें समूह के हिस्से में 31 मार्च 2022 को समाप्त वर्ष के लिए कर के बाद ₹222.04 करोड़ का निवल लाभ शामिल है। जैसा कि समेकित वित्तीय विवरणों में माना गया है।

matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

9. The consolidated financial statements include audited financial statements and other financial information, in respect of:

a. Eight (08) subsidiaries whose financial statements reflect total assets of ₹28495.70 crores as at 31st March, 2022, total revenues of ₹9009.51 crores and total net profit after tax of ₹104.82 crores for the year ended 31st March, 2022 as considered in consolidated financial statements.

b. One (01) associate whose financial statements reflect Group's share of Net Profit after Tax of ₹141.28 crores for the year ended 31st March, 2022, as considered in consolidated financial statements.

Their respective independent Auditors have audited the same and these independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors.

The consolidated financial statements also include financial statements and other financial information, in respect of:

a. (01) subsidiary and one (1) jointly controlled entity whose financial statements reflect total assets of ₹909.09 crores as at 31st March, 2022, total revenues of ₹64.45 crores and total net profit after tax of ₹17.24 crores for the year ended 31st March, 2022 as considered in the consolidated financial statements.

b. (04) Four associates, which include Group's share in net profit after tax of ₹222.04 crores for the year ended 31st March, 2022, as considered in the consolidated financial statements.

ये वित्तीय विवरण अलेखापरीक्षित हैं और प्रबंधन द्वारा हमें प्रस्तुत किए गए हैं और समेकित वित्तीय विवरणों पर हमारी राय यह है कि, जहां तक यह इन अनुषंगियों, संयुक्त रूप से नियंत्रित इकाईयों और सहयोगी कंपनियों के संबंध में शामिल राशियों और प्रकटीकरण से संबंधित है और हमारी रिपोर्ट उपरोक्त अनुषंगियों, संयुक्त रूप से नियंत्रित इकाई और सहयोगी कंपनियों से संबंधित है, और पूरी तरह से ऐसे अलेखापरीक्षित वित्तीय विवरणों / वित्तीय जानकारी पर आधारित है। हमारी राय में और प्रबंधन द्वारा हमें दी गई जानकारी और व्याख्यान के अनुसार, ये वित्तीय विवरण समूह के लिए महत्व नहीं रखते हैं।

समेकित वित्तीय विवरणियों पर हमारी राय, और नीचे दी गई अन्य कानूनी और नियामक आवश्यकताओं पर हमारी रिपोर्ट, उपरोक्त मामलों के संबंध में संशोधित नहीं की गई है, जो प्रबंधन द्वारा प्रमाणित जानकारी, काम पर हमारी निर्भरता और अन्य लेखा परीक्षकों और वित्तीय विवरणियों / वित्तीय जानकारी पर निर्भर करती है।

10. समूह की एक अनुषंगी कंपनी केनरा एचएसबीसी ओरिएंटल बैंक ऑफ कॉमर्स लाइफ इंश्योरेंस कंपनी के लेखा परीक्षकों ने बताया है कि लाइफ पॉलिसी के लिए देयताओं का सक्रिय मूल्यांकन कंपनी की नियुक्त बीमांकक (नियुक्त बीमांकक) की जिम्मेदारी है। 31 मार्च 2022 तक इन देनदारियों के बीमांकक मूल्यांकन सक्रिय पॉलिसी और ऐसी पॉलिसी जिसके संबंध में प्रीमियम बंद कर दिया गया है, लेकिन देयता मौजूद है नियुक्ति बीमांकक द्वारा विधिवत प्रमाणित किया गया है। नियुक्त किए गए बीमांकक ने कंपनी को प्रमाणित किया है कि इस तरह के मूल्यांकन की धारणाएं भारतीय बीमा विनियामक और विकास प्राधिकरण (आईआरडीएआई) और इंस्टीट्यूट ऑफ एक्चुअरीज ऑफ इंडिया द्वारा आईआरडीएआई के साथ सहमति में जारी दिशा-निर्देशों और मानदंडों के अनुसार हैं। इसके अलावा, संबंधित कंपोनेंट लेखा परीक्षक ने बताया है कि उन्होंने इस संबंध में नियुक्त किए गए बीमांकक के प्रमाणन पर भरोसा किया था और अब तक बीमांकन मूल्यांकन से संबंधित उनकी राय केवल नियुक्त बीमांकक के प्रमाणन पर आधारित है और इसे इस मामले के संबंध में संशोधित नहीं किया गया है।
11. केनबैंक फाइनेंशियल सर्विसेज लिमिटेड, एक सहायक कंपनी के लेखा परीक्षकों ने सूचित किया है कि कंपनी आरबीआई द्वारा निर्धारित प्राथमिक एनबीएफसी गतिविधियों को पूरा नहीं कर रही है और कंपनी अपनी वित्तीय संपत्तियों का निपटान करने का भी प्रयास कर रही है और इन घटनाओं से संकेत मिलता है कि भौतिक अनिश्चितता मौजूद है जिसने इकाई की गोइंग कंसर्न (जारी संस्था) अवधारणा पर महत्वपूर्ण संदेह

These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, jointly controlled entity and associates and our report in so far as it relates to the aforesaid subsidiary, jointly controlled entity and associates, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

10. The auditors of Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd., a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the Appointed Actuary). The actuarial valuation of these liabilities as at 31st March, 2022 for policies in force and policies in respect of which premium has been discontinued but liability exists as at that date has been duly certified by the Appointed Actuary. The Appointed Actuary has certified to the company that the assumptions for such valuations are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the IRDAI. Further, the concerned Component Auditor has reported that they had relied upon the Appointed Actuary's certificate in this regard and their opinion in so far as it relates to the actuarial valuation is based solely on the certificate of the Appointed Actuary and is not modified in respect of this matter.
11. The auditors of Canbank Financial Services Ltd., a subsidiary, have reported that the company is not carrying out the primary NBFC activities stipulated by RBI and the Company is also trying to dispose of its financial assets and these events indicates that material uncertainty exists that cast significant doubt on the entity's going concern concept.

डाला। इसके अलावा, संबंधित घटक लेखापरीक्षक ने सूचित किया कि इस मामले के संबंध में उनकी राय में कोई संशोधन नहीं किया गया है।

अन्य कानूनी और नियामक आवश्यकताओं पर रिपोर्ट

12. बैंक का समेकित तुलन पत्र और समेकित लाभ-हानि खाता बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के प्रावधानों के अनुसार तैयार किया गया है।
13. उपरोक्त पैराग्राफ में दर्शाई गई लेखापरीक्षा की सीमाओं के अधीन और बैंकिंग कंपनियों (उपक्रमों का अर्जन और अंतरण) अधिनियम, 1970 / 1980 द्वारा आवश्यक और उसमें किए गए खुलासों की सीमाओं के अधीन, हम रिपोर्ट करते हैं कि:
 - (क) हमने हमारे सर्वोत्तम ज्ञान और विश्वास से सभी जानकारी और स्पष्टीकरण प्राप्त किए, जो हमारी लेखापरीक्षा के प्रयोजनों के लिए आवश्यक थे और उन्हें संतोषजनक पाया गया;
 - (ख) बैंक के लेनदेन, जो हमारे ध्यान में आए हैं, बैंक की शक्तियों के भीतर हैं; और
 - (ग) बैंक के कार्यालयों और शाखाओं से प्राप्त रिटर्न हमारी लेखापरीक्षा के प्रयोजनों के लिए पर्याप्त पाए गए हैं।

14. हम आगे रिपोर्ट करते हैं कि:

- (क) हमारी राय में, बैंक द्वारा कानून द्वारा अपेक्षित खाताबही उपयुक्त रूप से रखा गया है, हमारी लेखा परीक्षा के प्रयोजनों के लिए, हमारे द्वारा दौरा न की गई शाखाओं से प्राप्त उन खाताबही और उचित रिटर्न की जांच से वह समुचित प्रतीत होते हैं;
- (ख) इस रिपोर्ट द्वारा निपटाए गए समेकित तुलन-पत्र, समेकित लाभ और हानि खाता और समेकित नकद प्रवाह विवरणी बहीखाते और हमारे द्वारा दौरा न की गई शाखाओं से प्राप्त रिटर्न के अनुरूप हैं;
- (इ) बैंकिंग विनियमन अधिनियम, 1949 की धारा 29 के तहत बैंक के शाखा लेखा परीक्षकों द्वारा लेखा परीक्षित शाखा कार्यालयों के खातों की रिपोर्ट हमें भेज दी गई है और इस रिपोर्ट को तैयार करने में हमारे द्वारा उचित रूप से प्रयोग में लाया गया है;

Further, the concerned Component Auditor has reported that their opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

12. The Consolidated Balance Sheet and the Consolidated Profit and Loss Account of the Bank have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949.
 13. Subject to the limitations of the Audit indicated in the above paragraphs and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 / 1980 and subject also to the limitations of disclosures therein, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
 - (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
 - (c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
- 14. We further report that:**
- (a) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
 - (b) The Consolidated Balance Sheet, Consolidated Profit and Loss Account and Consolidated Cash flow statement dealt with by this report are in agreement with the books of account and with the returns received from branches not visited by us;
 - (c) The reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report;

(ई) हमारी राय में, उपरोक्त समेकित वित्तीय विवरण भारतीय रिज़र्व बैंक द्वारा निर्धारित लेखांकन नीतियों के साथ असंगत न होने की सीमा तक लागू लेखांकन मानकों का अनुपालन करते हैं।

(d) In our opinion, the aforesaid consolidated financial statements comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

कृते मेसर्स एन. के. भार्गव & कं.
सनदी लेखाकार
एफआरएन: 000429N

(एन. के. भार्गव)
भागीदार
सदस्यता सं. 080624

कृते पी ए & असोसिएट्स
सनदी लेखाकार
एफआरएन: 313085E

(ब्रजानंद दाश)
भागीदार
सदस्यता सं. 062142

कृते सरथ & असोसिएट्स
सनदी लेखाकार
एफआरएन: 005120S

(पी सरथ कुमार)
भागीदार
सदस्यता सं. 021755

कृते राव & एम्मर
सनदी लेखाकार
एफआरएन : 003084S

(आर सुब्रमणियन)
भागीदार
सदस्यता सं. 015617

कृते अरुण के अग्रवाल & असोसिएट्स
सनदी लेखाकार
एफआरएन : 003917N

(अरुण कुमार अग्रवाल)
भागीदार
सदस्यता सं. 082899

For M/s. N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

(N. K. Bhargava)
Partner
Membership Number 080624

For P A & Associates
Chartered Accountants
FRN: 313085E

(Bhajananda Dash)
Partner
Membership Number 062142

For SARATH & ASSOCIATES
Chartered Accountants
FRN: 005120S

(P Sarath Kumar)
Partner
Membership Number 021755

For Rao & Emmar
Chartered Accountants
FRN: 003084S

(R Subramanian)
Partner
Membership Number 015617

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(Arun Kumar Agarwal)
Partner
Membership Number 082899

स्थान : बेंगलूरु

दिनांक : 06.05.2022

Place : Bengaluru

Date : 06.05.2022

असंशोधित विचार के साथ लेखापरीक्षा रिपोर्ट की घोषणा

हम एतद्वारा घोषणा करते हैं कि 31 मार्च 2022 को समाप्त वित्त वर्ष के लिए बैंक के समेकित वार्षिक वित्तीय विवरणों पर लेखापरीक्षकों की रिपोर्ट में असंशोधित विचार शामिल हैं।

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Consolidated Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2022 contains unmodified opinion.

एस के मजूमदार

एस के मजूमदार
महा प्रबंधक एवं
मुख्य वित्त अधिकारी

एल वी प्रभाकर

एल वी प्रभाकर
प्रबंध निदेशक व
मुख्य कार्यकारी अधिकारी

Sankar Kumar Majumdar

S K MAJUMDAR
GENERAL MANAGER
& CFO

L V Prabhakar

L V PRABHAKAR
MANAGING DIRECTOR
& CEO

कृते एन. के. भार्गव & कं.
सनदी लेखाकार
एफआरएन: 000429N

(एन. के. भार्गव)
भागीदार
सदस्यता सं. 080624

कृते राव & एम्मार
सनदी लेखाकार
एफआरएन: 003084S

(आर. सुब्रमणियन)
भागीदार
सदस्यता सं. 015617

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N

(N. K. Bhargava)
Partner
Membership Number 080624

For Rao & Emmar
Chartered Accountants
FRN: 003084S

(R Subramanian)
Partner
Membership Number 015617

कृते पी ए & असोसिएट्स
सनदी लेखाकार
एफआरएन: 313085E

(ब्रजानंद दाश)
भागीदार
सदस्यता सं. 062142

कृते अरुण के अग्रवाल & असोसिएट्स
सनदी लेखाकार
एफआरएन: 003917N

(अरुण कुमार अग्रवाल)
भागीदार
सदस्यता सं. 082899

For P A & Associates
Chartered Accountants
FRN: 313085E

(Brajnanda Dash)
Partner
Membership Number 062142

For Arun K Agarwal & Associates
Chartered Accountants
FRN: 003917N

(Arun Kumar Agarwal)
Partner
Membership Number 082899

कृते सरथ & असोसिएट्स
सनदी लेखाकार
एफआरएन: 005120S

(पी सरथ कुमार)
भागीदार
सदस्यता सं. 021755

For Sarath & Associates
Chartered Accountants
FRN: 005120S

(P Sarath Kumar)
Partner
Membership Number 021755

स्थान : बेंगलूरु
दिनांक : 06.05.2022

Place : Bengaluru
Date : 06.05.2022

सेवा में,

निदेशक मंडल

केनरा बैंक

प्रका : बेंगलूरु

विषय: सीईओ / सीएफओ प्रमाणन - सेबी सूचीबद्धता बाध्यताएँ और प्रकटीकरण अपेक्षाएँ (एलओडीआर) विनियमन, 2015 का विनियम 17(8)

बोर्ड को यह प्रमाणित किया जाता है कि;

क) हमने 31 मार्च 2022 को समाप्त वर्ष के लिए समेकित वित्तीय विवरणियों और नकद प्रवाह विवरणियों की समीक्षा की है और हमारी पूर्ण जानकारी और विश्वास के अनुसार:

- इन विवरणियों में कोई तात्विक रूप से असत्य विवरण शामिल नहीं है या किसी भी तात्विक तथ्य को छोड़ा नहीं गया है या ऐसे कथन शामिल नहीं हैं जो भ्रामक हो सकते हैं;
- ये विवरणियाँ बैंक के मामलों का सही और निष्पक्ष दृष्टिकोण प्रस्तुत करती हैं और मौजूदा लेखांकन मानकों, लागू कानूनों और विनियमों का अनुपालन करती हैं।

ख) हमारी सर्वोत्तम जानकारी और विश्वास के अनुसार, बैंक द्वारा वर्ष के दौरान ऐसा कोई भी लेन-देन नहीं किया गया है जो बैंक की आचार संहिता के अनुसार कपटपूर्ण, गैरकानूनी या उसका उल्लंघन है।

ग) हम वित्तीय रिपोर्टिंग के लिए आंतरिक नियंत्रण स्थापित करने और बनाए रखने का उत्तरदायित्व स्वीकार करते हैं और हमने वित्तीय रिपोर्टिंग से संबंधित बैंक की आंतरिक नियंत्रण प्रणालियों की प्रभावशीलता का मूल्यांकन किया है और हमने लेखापरीक्षकों और लेखापरीक्षा समिति को ऐसे आंतरिक नियंत्रणों की बनावट या परिचालन में कमियों, यदि कोई हो, का प्रकटन किया है, जो हमें ज्ञात हो और इन कमियों को दूर करने के लिए हमने जो कदम उठाए हैं या ऐसा करने का प्रस्ताव है।

घ) हमने लेखापरीक्षकों और लेखापरीक्षा समिति को सूचित किया है

- वर्ष के दौरान वित्तीय रिपोर्टिंग पर आंतरिक नियंत्रण में महत्वपूर्ण परिवर्तन।
- वर्ष के दौरान लेखांकन नीतियों में महत्वपूर्ण परिवर्तन और जिनका प्रकटन वित्तीय विवरणियों के नोट में किया गया है; तथा

To,

The Board of Directors

CANARA BANK

HO : Bengaluru

Sub: CEO / CFO CERTIFICATION - REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

This is to certify to the Board that;

- We have reviewed Consolidated financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violative of the Bank's code of conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the auditors and the Audit Committee
 - Significant changes in internal control over financial reporting during the year.
 - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) वित्तीय रिपोर्टिंग पर बैंक की आंतरिक नियंत्रण प्रणाली में महत्वपूर्ण भूमिका निभाने वाले प्रबंधन या कर्मचारी की धोखाधड़ी के महत्वपूर्ण उदाहरण, यदि कोई हो, जिनके बारे में हम जागरूक हो गए हैं, इसमें शामिल है।

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Bank's internal control system over financial reporting.

एस के मजुमदार

एस के मजुमदार
महा प्रबंधक एवं
मुख्य वित्त अधिकारी

एल वी प्रभाकर

एल वी प्रभाकर
प्रबंध निदेशक एवं
मुख्य कार्यकारी अधिकारी

Sankar Kumar Majumdar

S K MAJUMDAR
GENERAL MANAGER
& CFO

L V Prabakar

L V PRABHAKAR
MANAGING DIRECTOR
& CEO

स्थान : बेंगलूरु
दिनांक : 06.05.2022

Place : Bengaluru
Date : 06.05.2022

यथा दिनांक 31 मार्च 2022 को समेकित तुलन-पत्र
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

विवरण / Particulars	अनुसूची Schedule	यथा दिनांक 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा दिनांक 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
पूँजी और देयताएं / CAPITAL AND LIABILITIES			
पूँजी / CAPITAL	1	1814 13 03	1646 73 82
आरक्षित निधियाँ और अधिशेष / RESERVES AND SURPLUS	2	68147 19 49	60762 84 96
अल्पांश (मिनोरिटीएस) ब्याज / MINORITY INTEREST	2ए / 2A	824 69 09	793 37 68
जमा / DEPOSITS	3	1086340 95 41	1010985 02 18
उधार / BORROWINGS	4	46284 95 75	50012 80 28
अन्य देयताएं तथा प्रावधान / OTHER LIABILITIES AND PROVISIONS	5	54251 61 05	55338 81 03
कुल / Total		1257663 53 82	1179539 59 95
आस्तियाँ / ASSETS			
भारतीय रिज़र्व बैंक में नकदी और शेष CASH & BALANCES WITH RESERVE BANK OF INDIA	6	51637 07 54	43115 94 36
बैंकों में शेष और माँग तथा अल्प सूचना पर प्रतिदेय राशि BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	7	130754 34 88	135750 43 48
निवेश / INVESTMENTS	8	311347 23 59	286191 25 30
अग्रिम / ADVANCES	9	703864 05 28	639286 54 46
अचल आस्तियाँ / FIXED ASSETS	10	11449 70 28	11271 16 56
अन्य आस्तियाँ / OTHER ASSETS	11	48611 12 25	63924 25 79
कुल / Total		1257663 53 82	1179539 59 95
आकस्मिक देयताएं / CONTINGENT LIABILITIES	12	375380 11 41	507289 38 32
वसूली के लिए बिल / BILLS FOR COLLECTION		34897 24 70	53385 99 26

श्री आर महेन्द्रन
मंडल प्रबंधक

श्री एस के मजूमदार
महाप्रबंधक एवं सीएफओ

सुश्री ए मणिमेखलै
कार्यपालक निदेशक

सुचीन्द्र मिश्रा
निदेशक

वेंकटचलम रामकृष्ण अय्यर
निदेशक

श्री के शिवरामकृष्णन
मंडल प्रबंधक

श्री वी रामचन्द्र
मुख्य महा प्रबन्धक

श्री देबाशीष मुखर्जी
कार्यपालक निदेशक

आर केशवन
निदेशक

श्री गणेश आर
सहायक महा प्रबंधक

श्री बृज मोहन शर्मा
कार्यपालक निदेशक

एल.वी. प्रभाकर
प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी

सुश्री नलिनी पद्मनाभन
निदेशक

बिमल पी शर्मा
निदेशक

श्री दीपक सक्सेना
सहायक महा प्रबंधक

श्री के सत्यनारायण राजू
कार्यपालक निदेशक

श्री दिबाकर प्रसाद हरिचन्द्रन
निदेशक

श्री करुणाकर शेट्टी
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार
कृते एन के भार्गव एंड कंपनी
सनदी लेखाकार
फर्म सं : 000429N
(एन.के. भार्गव)
साझेदार
सदस्य सं. 080624

कृते राव एंड एम्मार
सनदी लेखाकार
फर्म सं : 003084S
(श्री आर सुब्रमण्यम)
साझेदार
सदस्य सं. 015617

कृते पी एंड ए एसोसिएट्स
सनदी लेखाकार
फर्म सं : 313085E
(ब्रजानंद दास)
साझेदार
सदस्य सं. 062142

कृते अरुण के अग्रवाल एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 003917N
(अरुण के अग्रवाल एंड एसोसिएट्स)
साझेदार
सदस्य सं. 082899

कृते सरथ एंड एसोसिएट्स
सनदी लेखाकार
फर्म सं : 005120S
(पी सरथ कुमार)
साझेदार
सदस्य सं. 021755

स्थान : बेंगलूरु
दिनांक : 06.05.2022

यथा दिनांक 31.03.2022 को समाप्त वर्ष का समेकित लाभ व हानि खाता
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2022

Particulars	अनुसूची Schedule	दिनांक 31.03.2022 को समाप्त वर्ष हेतु (₹ '000) 31.03.2022 (₹ '000)	दिनांक 31.03.2021 को समाप्त वर्ष हेतु (₹ '000) 31.03.2021 (₹ '000)
I. आय / I. INCOME			
अर्जित ब्याज / INTEREST EARNED	13	70613 78 56	70253 27 03
अन्य आय / OTHER INCOME	14	23643 09 89	23086 17 75
कुल / Total		94256 88 45	93339 44 78
II. व्यय / II. EXPENDITURE			
व्यय किया गया ब्याज / INTEREST EXPENDED	15	43035 46 98	45182 49 71
परिचालन व्यय / OPERATING EXPENSES	16	27923 69 91	28284 89 69
प्रावधान और आकस्मिक व्यय PROVISIONS AND CONTINGENCIES		17502 61 90	17170 06 91
कुल / Total		88461 78 79	90637 46 31
सहयोगियों में आय का हिस्सा SHARE OF EARNINGS IN ASSOCIATES	17	363 32 89	254 58 12
अल्पांश ब्याज काटने से पहले के वर्ष के लिए समेकित निवल लाभ CONSOLIDATED NET PROFIT FOR THE YEAR BEFORE DEDUCTING MINORITIES' INTEREST		6158 42 55	2956 56 59
कम: अल्पांश ब्याज (निवल हानि) LESS: MINORITY INTEREST (NET LOSS)		33 60 38	65 96 10
समूह के फलस्वरूप वर्ष के लिए समेकित लाभ CONSOLIDATED PROFIT FOR THE YEAR ATTRIBUTABLE TO THE GROUP		6124 82 17	2890 60 49
III. विनियोजन / APPROPRIATIONS			
निम्नलिखित को अंतरण / TRANSFERS TO			
सांविधिक आरक्षित निधि / STATUTORY RESERVE		1419 60 27	639 39 42
पूंजी आरक्षित निधि / CAPITAL RESERVE		540 96 28	1162 70 39
निवेश आरक्षित निधि / INVESTMENT RESERVE		118 78 51	755 47 87
निवेश उतार-चढ़ाव आरक्षित निधि / INVESTMENT FLUCTUATION RESERVE			-
विशेष आरक्षित निधि / SPECIAL RESERVE			-
अंतरिम लाभांश / INTERIM DIVIDEND			-

प्रस्तावित लाभांश / PROPOSED DIVIDEND		1179 18 47	-
लाभांश कर / DIVIDEND TAX			-
राजस्व व अन्य आरक्षित निधियों को अंतरित शेष BALANCE CARRIED OVER TO REVENUE AND OTHER RESERVES		2866 28 64	333 02 81
कुल / Total		6124 82 17	2890 60 49
प्रति शेयर अर्जन (मूल व तनुकृत) / EARNINGS PER SHARE (BASIC AND DILUTED) (₹ में / in ₹)		35.04	19.11

R MAHENDRAN
DIVISIONAL MANAGER
S K MAJUMDAR
GENERAL MANAGER & CFO

A. MANIMEKHALAI
EXECUTIVE DIRECTOR

SUCHINDRA MISRA
DIRECTOR

VENKATACHALAM RAMAKRISHNA IYER
DIRECTOR

K SIVARAMAKRISHNAN
DIVISIONAL MANAGER
V RAMACHANDRA
CHIEF GENERAL MANAGER

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

R KESAVAN
DIRECTOR

GANESH R
ASST. GENERAL MANAGER
BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

L.V. PRABHAKAR
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

NALINI PADMANABHAN
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

DEEPAK SAXENA
ASST. GENERAL MANAGER
K. SATYANARAYANA RAJU
EXECUTIVE DIRECTOR

DIBAKAR PRASAD HARICHANDAN
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

(N.K.BHARGAVA)
PARTNER

MEMBERSHIP NO.080624

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

(R SUBRAMANIAN)
PARTNER

MEMBERSHIP NO.015617

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

(BRAJANANDA DASH)
PARTNER

MEMBERSHIP NO:062142

For **ARUN K AGARWAL & ASSOCIATES**
Chartered Accountants
FRN : 003917N

(ARUN KUMAR AGARWAL)
PARTNER

MEMBERSHIP NO.082899

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(P SARATH KUMAR)
PARTNER

MEMBERSHIP NO.021755

Place : Bengaluru
Date : 06.05.2022

यथा दिनांक 31 मार्च 2022 को समेकित तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 1 – पूँजी / SCHEDULE 1 - CAPITAL		
I. प्राधिकृत पूँजी / I. Authorised Capital	3000 00 00	3000 00 00
(₹10/- प्रति शेयर के 300,00,00,000 इक्विटी शेयर) (300,00,00,000 Equity Shares of ₹10/- each)		
II. निर्गमित, अभिदत्त और प्रदत्त: / II. Issued, Subscribed and Paid-up:		
i) केंद्र सरकार द्वारा धारित ₹10/- प्रति शेयर के 1,14,17,09,678 इक्विटी शेयर पिछले वर्ष ₹10/- प्रति शेयर के 1,14,17,09,678 इक्विटी शेयर	1141 70 97	1141 70 97
i) 1,14,17,09,678 Equity Shares of ₹10/- each Previous year 1,14,17,09,678 Equity shares of ₹ 10/- each held by Central Government		
ii) ₹10/- प्रति शेयर के 67,24,20,600 इक्विटी शेयर अन्य द्वारा धारित पिछले वर्ष ₹10/- प्रति शेयर के 50,50,28,542 इक्विटी शेयर	672 42 06	505 02 85
ii) 67,24,20,600 Equity Shares of ₹10/- each Previous year 50,50,28,542 Equity Shares of ₹10/- each held by others.		
	1814 13 03	1646 73 82
अनुसूची 2 - आरक्षित निधियाँ तथा अधिशेष / SCHEDULE 2 - RESERVES AND SURPLUS		
I. सांविधिक आरक्षित निधि / Statutory Reserves	13186 24 99	11758 18 96
II. पूँजी आरक्षित निधि / Capital Reserves	4725 45 86	4184 49 58
III. पुनर्मूल्यांकन आरक्षित निधि / Capital Reserves on Consolidation	2 79 19	2 79 19
IV. शेयर प्रीमियम / Share Premium	13983 84 71	30156 36 38
V. विदेशी मुद्रा परिवर्तन आरक्षित निधि / Foreign Currency Translation Reserve	-101 43 35	72 07 36
VI. पुनर्मूल्यांकन आरक्षित निधि / Revaluation Reserve	8506 23 25	8284 23 70
VII. निवेश आरक्षित निधि / Investment Reserve	528 30 26	409 51 75
VIII. आयकर अधिनियम 1961 की धारा 36(1)(viii) के अनुसार विशेष आरक्षित निधि Special Reserve in terms of Section 36(1)(viii) of the Income Tax Act, 1961	5536 46 92	5536 46 92
IX. राजस्व और अन्य आरक्षित निधि / Revenue and Other Reserves	21779 27 66	358 71 12
कुल / Total	68147 19 49	60762 84 96
अनुसूची 2ए - अल्पांश ब्याज / SCHEDULE 2A - MINORITIES INTEREST		
मूल-अनुषंगी संबंध स्थापित होने की तिथि पर अल्पांश ब्याज		
I. Minority Interest at the date on which the Parent-Subsidiary relationship came into existence	110 15 12	110 15 12
II. अनुवर्ती वृद्धि / (कमी) / Subsequent Increase / (Decrease)	714 53 97	683 22 56
कुल / Total	824 69 09	793 37 68

यथा दिनांक 31 मार्च 2022 को समेकित तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 3 - जमा / SCHEDULE 3 - DEPOSITS		
ए. A. I. माँग जमा / DEMAND DEPOSITS		
i. बैंक से / FROM BANKS	442 59 89	539 48 32
ii. अन्यो से / FROM OTHERS	52201 81 22	48779 43 16
कुल / Total	52644 41 11	49318 91 48
II. बचत बैंक जमा / SAVINGS BANK DEPOSITS	315926 24 74	281536 45 34
कुल / Total	315926 24 74	281536 45 34
III. मीयादी जमा / TERM DEPOSITS		
i. बैंक से / FROM BANKS	58757 09 31	49641 58 35
ii. अन्यो से / FROM OTHERS	659013 20 25	630488 07 01
कुल / Total	717770 29 56	680129 65 36
कुल / TOTAL	1086340 95 41	1010985 02 18
बी. B. शाखाओं की जमा / DEPOSITS OF BRANCHES		
i. भारत में / IN INDIA	1027766 91 46	963305 52 78
ii. भारत से बाहर / OUTSIDE INDIA	58574 03 95	47679 49 40
कुल / Total	1086340 95 41	1010985 02 18
अनुसूची 4 - उधार / SCHEDULE 4 - BORROWINGS		
I. भारत में उधार / BORROWINGS IN INDIA		
i. भारतीय रिज़र्व बैंक / RESERVE BANK OF INDIA	850 00 00	2408 00 00
ii. अन्य बैंक / OTHER BANKS		84 83 56
iii. अन्य संस्थाएं तथा एजेंसियाँ / OTHER INSTITUTIONS AND AGENCIES	9729 08 33	16369 10 10
iv. प्रतिभूति - रहित प्रतिदेय बॉण्ड / UNSECURED REDEEMABLE BONDS (आईपीडीआई और गौण ऋण) / (IPDI AND SUB-ORDINATED DEBT)	26686 10 00	23116 10 00
कुल / Total	37265 18 33	41978 03 66
II. भारत के बाहर उधार / BORROWINGS OUTSIDE INDIA		
i. अन्य बैंक / OTHER BANKS	9019 77 42	8034 76 62
ii. प्रतिभूति - रहित प्रतिदेय बॉण्ड / UNSECURED REDEEMABLE BONDS (गौण ऋण / SUB-ORDINATED DEBT)		
कुल / Total	9019 77 42	8034 76 62
कुल / TOTAL	46284 95 75	50012 80 28

यथा दिनांक 31 मार्च 2022 को समेकित तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 5 - अन्य देयताएं और प्रावधान / SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS		
I. देय बिल / BILLS PAYABLE	2366 28 86	2067 24 19
II. अंतर कार्यालय समायोजन (निवल) / INTER OFFICE ADJUSTMENT (NET)	(1125 45 12)	(2408 03 46)
III. उपचित ब्याज / INTEREST ACCRUED	2798 29 54	2620 29 41
IV. आस्थगित कर देयता / DEFERRED TAX LIABILITY		
V. अन्य (प्रावधान सहित) / OTHERS (INCLUDING PROVISIONS)	50212 47 77	53059 30 89
कुल / Total	54251 61 05	55338 81 03
अनुसूची 6 - भारतीय रिज़र्व बैंक में नकद और शेष SCHEDULE 6-CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. रोकड़ शेष / CASH IN HAND (विदेशी मुद्रा नोट सहित) / (INCLUDING FOREIGN CURRENCY NOTES)	4105 18 41	4404 70 42
II. भारतीय रिज़र्व बैंक में शेष / BALANCES WITH RESERVE BANK OF INDIA चालू खाते में / - IN CURRENT ACCOUNT	47531 89 13	38711 23 94
कुल / Total	47531 89 13	38711 23 94
कुल / TOTAL	51637 07 54	43115 94 36
अनुसूची 7 - बैंकों में शेष तथा माँग और अल्पसूचना पर राशि SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. भारत में / IN INDIA		
i. बैंक में शेष / BALANCE WITH BANKS		
ए. चालू खातों में / a. IN CURRENT ACCOUNTS	401 04 94	242 55 28
बी. अन्य जमा खातों में / b. IN OTHER DEPOSIT ACCOUNTS	161 06 30	12 24 80
कुल / Total	562 11 24	254 80 08
ii. माँग और अल्प सूचना पर प्रतिदेय राशि MONEY AT CALL AND SHORT NOTICE		
ए. बैंकों में / a. WITH BANKS	25644 43 62	9801 71 26
बी. अन्य संस्थाओं में / b. WITH OTHER INSTITUTIONS	26532 30 21	53580 78 30
कुल / Total	52176 73 83	63382 49 56
कुल / TOTAL	52738 85 07	63637 29 64
II. भारत से बाहर / OUTSIDE INDIA		
i. चालू खातों में / i. IN CURRENT ACCOUNTS	25856 51 94	12244 95 62
ii. जमा खातों में / ii. IN DEPOSIT ACCOUNTS	31847 16 43	40325 47 13
iii. माँग और अल्प सूचना पर प्रतिदेय राशि MONEY AT CALL AND SHORT NOTICE	20311 81 44	19542 71 09
कुल / Total	78015 49 81	72113 13 84
कुल / TOTAL	130754 34 88	135750 43 48

यथा दिनांक 31 मार्च 2022 को समेकित तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 8 - निवेश / SCHEDULE 8 - INVESTMENTS		
I. भारत में निवेश : सकल INVESTMENTS IN INDIA: GROSS	313100 69 53	287489 30 14
घटाएं पर: मूल्यहास व एनपीआई के लिए प्रावधान LESS: PROVISION FOR DEPRECIATION AND NPI	4407 64 62	4445 02 22
भारत में निवल निवेश / NET INVESTMENT IN INDIA	308693 04 91	283044 27 92
i. सरकारी प्रतिभूतियाँ GOVERNMENT SECURITIES	270100 20 79	246087 01 07
ii. अन्य अनुमोदित प्रतिभूतियाँ OTHER APPROVED SECURITIES	3276 67 28	2125 76 34
iii. शेयर SHARES	11856 07 34	4314 69 44
iv. डिबेंचर और बॉण्ड DEBENTURES AND BONDS	16812 46 30	17444 14 16
v. सहभागियों में निवेश INVESTMENTS IN ASSOCIATES	3708 07 14	3167 92 34
vi. अन्य (म्यूचुअल फंड, वीसीएफ, सीडी, सीपी आदि) OTHERS (MFs, VCF, CDs, CP ETC.)	2939 56 06	9904 74 57
कुल / Total	308693 04 91	283044 27 92
II. भारत के बाहर निवेश- सकल INVESTMENTS OUTSIDE INDIA - GROSS	2677 92 57	3153 91 93
घटाएं: मूल्यहास के लिए प्रावधान LESS : PROVISION FOR DEPRECIATION	23 73 89	6 94 55
भारत के बाहर निवल निवेश NET INVESTMENTS OUTSIDE INDIA	2654 18 68	3146 97 38
i. सरकारी प्रतिभूतियाँ / GOVERNMENT SECURITIES (स्थानीय प्राधिकरण सहित) / (INCLUDING LOCAL AUTHORITIES)	225 52 86	424 28 10
ii. अन्य OTHERS	2428 65 82	2722 69 28
कुल / Total	2654 18 68	3146 97 38
कुल / TOTAL	311347 23 59	286191 25 30

यथा दिनांक 31 मार्च 2022 को समेकित तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 9 - अग्रिम / SCHEDULE 9 - ADVANCES		
ए. A. i. खरीदे गये तथा भुनाए गये बिल BILLS PURCHASED & DISCOUNTED	6485 73 97	5599 18 76
ii. रोकड़ उधार, ओवर ड्राफ्ट और माँग पर ऋण की चुकौती CASH CREDITS, OVERDRAFTS AND LOANS REPAYABLE ON DEMAND	273913 33 84	255191 36 76
iii. मीयादी ऋण / iii. TERM LOANS	423464 97 47	378495 98 94
कुल / Total	703864 05 28	639286 54 46
बी. B. i. मूर्त आस्तियों द्वारा प्रतिभूत / SECURED BY TANGIBLE ASSETS (स्टॉक और बही ऋण के प्रति ₹204925.16 करोड़ पिछले वर्ष ₹198157.45 करोड़ के अग्रिम सहित / INCLUDING ADVANCES AGAINST STOCK AND BOOK DEBTS ₹204925.16 CRORE, PREVIOUS YEAR ₹198157.45 CRORE)	504088 52 00	511434 85 27
ii. बैंक / सरकारी गारंटियों द्वारा प्रावरित COVERED BY BANK / GOVT. GUARANTEES	26638 22 23	7907 70 17
iii. प्रतिभूति रहित / UNSECURED	173137 31 05	119943 99 02
कुल / Total	703864 05 28	639286 54 46
सी. C. i. भारत में अग्रिम / ADVANCES IN INDIA		
i. प्राथमिकता क्षेत्र / PRIORITY SECTOR	337783 43 69	300354 15 77
ii. सार्वजनिक क्षेत्र / PUBLIC SECTOR	62043 78 37	50281 08 02
iii. बैंक / BANKS	11493 75 35	72
iv. अन्य / OTHERS	264822 76 71	268997 16 38
कुल / Total	676143 74 12	619632 40 89
II. भारत से बाहर अग्रिम / ADVANCES OUTSIDE INDIA		
i. बैंकों से देय / DUE FROM BANKS		
ii. अन्य से देय / DUE FROM OTHERS		
(ए) खरीदे गये तथा भुनाए गये बिल (a) BILLS PURCHASED AND DISCOUNTED		164 14 59
(बी) मीयादी / समूहन ऋण / (b) TERM / SYNDICATED LOANS	25595 42 49	16846 51 60
(सी) अन्य / (c) OTHERS	2124 88 67	2643 47 38
कुल / Total	27720 31 16	19654 13 57
कुल / TOTAL	703864 05 28	639286 54 46

यथा दिनांक 31 मार्च 2022 को समेकित तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)		यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)	
अनुसूची 10 - अचल आस्तियाँ / SCHEDULE 10 - FIXED ASSETS				
I. परिसर / PREMISES				
पिछले तुलन पत्र के अनुसार लागत / मूल्यांकन / AT COST / VALUATION AS PER LAST BALANCE SHEET	10666 03 17		8241 54 57	
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	21 17 23		1984 56 22	
	10687 20 40		10226 10 79	
वर्ष के दौरान पुनर्मूल्यांकन REVALUATION MADE DURING THE YEAR	354 66 23		484 74 22	
वर्ष के दौरान कटौतियाँ / DEDUCTIONS DURING THE YEAR	14 19 15		44 81 84	
	11027 67 48		10666 03 17	
अद्यतन मूल्यहास / DEPRECIATION TO DATE	1516 66 96	9511 00 52	1304 07 40	9361 95 77
II. अन्य अचल आस्तियाँ / OTHER FIXED ASSETS (फर्नीचर और फिक्सचर सहित) (INCLUDING FURNITURE & FIXTURES)				
पिछले तुलनपत्र के अनुसार लागत पर AT COST AS PER LAST BALANCE SHEET	7189 79 91		4394 69 52	
वर्ष के दौरान परिवर्धन ADDITIONS DURING THE YEAR	675 15 21		2941 74 86	
	7864 95 12		7336 44 38	
वर्ष के दौरान कटौतियाँ / DEDUCTIONS DURING THE YEAR	329 67 55		146 64 48	
	7535 27 57		7189 79 90	
अद्यतन मूल्यहास / DEPRECIATION TO DATE	5611 09 10	1924 18 47	5288 61 58	1901 18 32
III. पट्टागत आस्तियाँ / LEASED ASSETS				
पिछले तुलनपत्र के अनुसार लागत पर AT COST AS PER LAST BALANCE SHEET	80 36 85		81 75 72	
वर्ष के दौरान परिवर्धन / ADDITIONS DURING THE YEAR	11 31 57		54 58	
	91 68 42		82 30 30	
वर्ष के दौरान कटौतियाँ / DEDUCTIONS DURING THE YEAR	1 74 18		1 93 45	
	89 94 24		80 36 85	
अद्यतन मूल्यहास / DEPRECIATION TO DATE	78 34 67		75 00 27	
	11 59 57		5 36 58	
घटाएं : पट्टेदारी अंतिम समायोजन लेखा LESS: LEASE TERMINAL ADJUSTMENT ACCOUNT	(57 49)	12 17 06	(31 66)	5 68 24
IV. प्रवर्तमान पूंजीगत / CAPITAL WORK IN PROGRESS		2 34 23		2 34 23
कुल / Total		11449 70 28		11271 16 56

नोट: वित्त वर्ष 2020-21 के दौरान किए गए जोड़ / घटाव और उक्त दिनांक तक किए गए मूल्यहास में पूर्ववर्ती सिंडिकेट बैंक से अग्रसारित शेष राशि शामिल है।
 Note: Additions / Deductions during FY 2020-21 & Depreciation to date includes balances carried forward from erstwhile Syndicate Bank.

यथा दिनांक 31 मार्च 2022 को समेकित तुलन पत्र का अंश बनने वाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

	यथा 31.03.2022 को (₹ '000) As at 31.03.2022 (₹ '000)	यथा 31.03.2021 को (₹ '000) As at 31.03.2021 (₹ '000)
अनुसूची 11 - अन्य आस्तियाँ / SCHEDULE 11 - OTHER ASSETS		
I. उपचित ब्याज / INTEREST ACCRUED	6228 03 65	8449 97 27
II. अग्रिम रूप में प्रदत्त कर/ स्रोत पर कर कटौती (निवल) TAX PAID IN ADVANCE / TAX DEDUCTED AT SOURCE (NET)	16085 50 66	13720 62 14
III. लेखन सामग्री व स्टैम्प STATIONERY AND STAMPS	3 76 50	3 56 72
IV. दावों के निपटान में प्राप्त की गई गैर बैंकिंग आस्तियाँ NON BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS	99 69 36	108 16 76
V. अन्य / OTHERS	17189 70 76	30933 47 99
VI. आस्थगित कर आस्तियाँ / DEFERRED TAX ASSETS	9004 41 32	10708 44 91
कुल / Total	48611 12 25	63924 25 79
अनुसूची 12 - आकस्मिक देयताएं SCHEDULE 12 - CONTINGENT LIABILITIES		
I. बैंक के विरुद्ध दावे जिन्हें ऋण के रूप में स्वीकार नहीं किया गया है / CLAIMS AGAINST THE BANK NOT ACKNOWLEDGED AS DEBTS	32276 27 59	16609 19 94
II. अंशतः प्रदत्त निवेश हेतु देयताएं LIABILITY FOR PARTLY PAID INVESTMENTS	44 00	44 00
III. बकाया वायदा विनिमय संविदाओं के कारण देयताएं LIABILITY ON ACCOUNT OF OUTSTANDING FORWARD EXCHANGE CONTRACTS	269478 53 82	416865 19 29
IV. ग्राहकों की ओर से दी गई गारंटियाँ GUARANTEES GIVEN ON BEHALF OF CONSTITUENTS		
ए. भारत में / a. IN INDIA	43722 62 37	45540 32 19
बी. भारत से बाहर / b. OUTSIDE INDIA	162 87 21	168 10 97
V. स्वीकृतियाँ, पृष्ठांकन और अन्य बाध्यताएं ACCEPTANCES, ENDORSEMENTS AND OTHER OBLIGATIONS	43885 49 58	45708 43 16
VI. अन्य मद जिनके लिए बैंक समाश्रित रूप से उत्तरदायी है / OTHER ITEMS FOR WHICH THE BANK IS CONTINGENTLY LIABLE	24842 43 63	23631 39 94
ए. पुनः भुनाए गये विनिमय बिल a. BILLS OF EXCHANGE REDISCOUNTED		-
बी. अन्य / b. OTHERS	4896 92 79	4474 71 99
कुल / Total	375380 11 41	507289 38 32

यथा दिनांक 31 मार्च 2022 को समाप्त वर्ष हेतु समेकित लाभ व हानि खाते का अंश बननेवाली अनुसूचियाँ
**SCHEDULES FORMING PART OF THE CONSOLIDATED PROFIT &
 LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2022**

	यथा दिनांक 31.03.2022 को समाप्त वर्ष हेतु (₹ '000) For the Year ended 31.03.2022 (₹ '000)	यथा दिनांक 31.03.2021 को समाप्त वर्ष हेतु (₹ '000) For the Year ended 31.03.2021 (₹ '000)
अनुसूची 13 - अर्जित ब्याज / SCHEDULE 13 - INTEREST EARNED		
I. अग्रिमों / बिलों पर ब्याज / डिस्काउंट INTEREST/DISCOUNT ON ADVANCES / BILLS	49879 79 26	50422 40 82
II. निवेशों से आय / INCOME ON INVESTMENTS	18163 91 75	17861 76 53
III. भारतीय रिज़र्व बैंक और अन्य अंतर बैंक निधियों में शेषराशि पर ब्याज / INTEREST ON BALANCES WITH RBI AND OTHER INTER BANK FUNDS	2173 62 86	1861 32 87
IV. अन्य / OTHERS	396 44 69	107 76 81
कुल / Total	70613 78 56	70253 27 03
अनुसूची 14 - अन्य आय / SCHEDULE 14 - OTHER INCOME		
I. कमीशन, विनिमय और दलाली COMMISSION, EXCHANGE AND BROKERAGE	1418 48 32	1846 81 84
II. निवेश के विक्रय से लाभ PROFIT ON SALE OF INVESTMENTS	3748 56 10	4066 17 32
लाभ / PROFIT	3748 56 10	4066 17 32
घटाएं : हानि / LESS : LOSS		
III. निवेशों के पुनर्मूल्यांकन पर लाभ PROFIT ON REVALUATION OF INVESTMENTS	346 58 29	2223 45 77
घटाएं: निवेशों के पुनर्मूल्यांकन पर हानि LESS: LOSS ON REVALUATION OF INVESTMENTS	346 58 29	2223 45 77
IV. भूमि / भवनों और अन्य आस्तियों के विक्रय से लाभ PROFIT ON SALE OF LAND / BUILDINGS AND OTHER ASSETS	14 42 05	28 70 25
लाभ / PROFIT	14 42 05	28 70 25
घटाएं : हानि / LESS : LOSS		
V. विनिमय लेन-देन से लाभ PROFIT ON EXCHANGE TRANSACTIONS	2814 08 77	1883 13 26
लाभ / PROFIT	2814 08 77	1883 13 26
घटाएं: हानि / LESS : LOSS		
VI. लाभांश के माध्यम से अर्जित आय INCOME EARNED BY WAY OF DIVIDEND	56 37 16	9 92 63
VII. विविध आय / MISCELLANEOUS INCOME	15244 59 20	13027 96 68
कुल / Total	23643 09 89	23086 17 75
अनुसूची 15 - व्यय किया गया ब्याज SCHEDULE 15 - INTEREST EXPENDED		
I. जमा पर ब्याज / INTEREST ON DEPOSITS	39753 72 66	42105 45 20
II. भारतीय रिज़र्व बैंक / अंतर बैंक उधारों पर ब्याज INTEREST ON RESERVE BANK OF INDIA / INTERBANK BORROWINGS	1260 25 59	1059 67 17
III. अन्य / OTHERS	2021 48 73	2017 37 34
कुल / Total	43035 46 98	45182 49 71

यथा दिनांक 31 मार्च 2022 को समाप्त वर्ष हेतु समेकित लाभ व हानि खाते का अंश बननेवाली अनुसूचियाँ
SCHEDULES FORMING PART OF THE CONSOLIDATED PROFIT &
LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2022

	यथा दिनांक 31.03.2022 को समाप्त वर्ष हेतु (₹ '000) For the Year ended 31.03.2022 (₹ '000)	यथा दिनांक 31.03.2021 को समाप्त वर्ष हेतु (₹ '000) For the Year ended 31.03.2021 (₹ '000)
अनुसूची 16 - परिचालन व्यय SCHEDULE 16 - OPERATING EXPENSES		
I. कर्मचारियों को भुगतान और उनके लिए प्रावधान PAYMENTS TO AND PROVISIONS FOR EMPLOYEES	13208 73 45	13099 47 82
II. किराया, कर, बिजली / RENT, TAXES, LIGHTING	1156 50 91	1165 44 64
III. मुद्रण व लेखन सामग्री / PRINTING AND STATIONERY	131 04 61	179 75 50
IV. विज्ञापन व प्रचार / ADVERTISEMENT AND PUBLICITY	141 14 43	80 20 30
V. बैंक की संपत्ति में मूल्यहास / DEPRECIATION ON BANK'S PROPERTY	841 05 19	838 03 51
VI. निदेशकों का शुल्क, भत्ता और व्यय DIRECTORS' FEES, ALLOWANCES AND EXPENSES	1 07 77	1 06 75
VII. लेखा परीक्षकों का शुल्क और व्यय (शाखा लेखा परीक्षकों सहित) / AUDITORS' FEES AND EXPENSES (INCLUDING BRANCH AUDITORS' FEES AND EXPENSES)	68 15 05	116 99 93
VIII. विधि प्रभार / LAW CHARGES	117 90 20	85 42 54
IX. डाक, तार, दूरभाष आदि POSTAGE, TELEGRAMS, TELEPHONES ETC.	119 88 15	148 32 37
X. मरम्मत और अनुरक्षण / REPAIRS AND MAINTENANCE	672 35 17	550 55 06
XI. बीमा / INSURANCE	877 60 67	1070 25 60
XII. अन्य व्यय / OTHER EXPENDITURE	10588 24 31	10949 35 67
कुल / Total	27923 69 91	28284 89 69
अनुसूची 17 - सहयोगियों में आय / (हानि) की हिस्सेदारी SCHEDULE 17 - SHARE OF EARNINGS / (LOSS) IN ASSOCIATES		
I. केनफिन होम्स लिमिटेड / CANFIN HOMES LTD.	141 28 44	136 81 81
II. कॉमनवेल्थ ट्रस्ट इंडिया लिमिटेड COMMONWEALTH TRUST INDIA LTD		
III. क्षेत्रीय ग्रामीण बैंक / REGIONAL RURAL BANKS		
ए. कर्नाटक ग्रामीण बैंक A. KARNATAKA GRAMIN BANK	14 74 21	48133
बी. केरल ग्रामीण बैंक B. KERALA GRAMIN BANK	43 65 61	9 37 22
सी. आंध्र प्रगति ग्रामीण बैंक C. ANDHRA PRAGATHI GRAMEENA BANK	145 96 48	100 40 74
डी. कर्नाटक विकास ग्रामीण बैंक D. KARNATAKA VIKAS GRAMEENA BANK	17 68 15	3 17 02
कुल / Total	363 32 89	254 58 12

अनुसूची - 18

यथा 31 मार्च 2022 को समाप्त वर्ष के लिए समेकित वित्तीय विवरणियों की महत्वपूर्ण लेखांकन नीतियां

[1] (क) समेकित वित्तीय विवरणी तैयार करने का आधार

बैंक (मूल संस्था), इनकी अनुषंगियों, सहयोगी संस्थाओं तथा संयुक्त उद्यमों (समूह) की समेकित वित्तीय विवरणी (सीएफएस) ऐतिहासिक लागत परंपरा के अंतर्गत तैयार की गई है और अन्यथा उल्लेखित को छोड़कर भारत में सामान्यतया स्वीकृत लेखांकन सिद्धांतों, संबंधित सांविधिक प्रावधानों, भारतीय रिजर्व बैंक द्वारा निर्धारित नियामक मानदंडों / दिशानिर्देशों, बीमा विनियामक व विकास प्राधिकरण, कंपनी अधिनियम, 2013, भारतीय सनदी लेखाकार संस्थान (आईसीएआई) द्वारा जारी किए गए लेखांकन मानकों और संबंधित उद्योग / कारोबार की प्रचलित प्रथाओं के महत्वपूर्ण परिप्रेक्ष्यों के अनुरूप है।

(ख) अनुमानों का उपयोग:

समेकित वित्तीय विवरणी की तैयारी के लिए प्रबंधन तंत्र को आस्तियों, देयताओं, व्यय, आय तथा आकस्मिक देयताओं के प्रकटन को प्रभावित करनेवाली राशि के संबंध में वित्तीय विवरणी की तारीख को अनुमानों तथा धारणाओं को बनाने की आवश्यकता है। प्रबंधन का मानना है कि ये अनुमान व धारणाएं उचित व विवेकपूर्ण हैं। तथापि, वास्तविक परिणाम अनुमानों से अलग हो सकते हैं। लेखांकन अनुमानों के किसी भी संशोधन को वर्तमान तथा भविष्य की अवधि के लिए मान्यता दी गई है।

[2] समेकन प्रक्रिया

2.1 समूह [नौ (9) अनुषंगियों, पांच (5) सहयोगी संस्थाओं तथा एक (1) संयुक्त उद्यम सहित] के समेकित वित्तीय विवरणी की तैयारी निम्नलिखित के आधार पर की गई :

(क) केनरा बैंक (मूल संस्था) के लेखापरीक्षित लेखा

(ख) बैंक और उसकी अनुषंगियों के वित्तीय विवरणी एक रूपी लेखा नीतियों के अनुरूप होने के लिए आस्तियों, देयताओं, आय और व्यय जैसी राशियों को एक जोड़कर अंतरा-समूह लेन देनों और नहीं उगाहे गये लाभ / हानि को हटाने के बाद और जहाँ कहीं आचरणीय हो, आवश्यक परिवर्तन करके पंक्ति दर पंक्ति आधार पर भारतीय सनदी

SCHEDULE - 18

SIGNIFICANT ACCOUNTING POLICIES ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

[1] (a) Basis of Preparation of Consolidated Financial Statements

The Consolidated Financial Statements (CFS) of the Bank (Parent), its Subsidiaries, Associates and Joint Venture (Group) are drawn up on historical cost convention and conform in all material aspects to the Generally Accepted Accounting Principles (GAAP) in India, applicable statutory provisions, regulatory norms / guidelines prescribed by Reserve Bank of India (RBI), Insurance Regulatory and Development Authority, Companies Act, 2013, Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and the prevalent market practices, in the respective industry / business except as otherwise stated.

(b) Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, expenses, income and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Any revision to accounting estimates is recognized in current and future periods.

[2] Consolidation procedure

2.1 CFS of the Group [comprising of Nine (9) Subsidiaries, Five (5) Associates and One (1) Joint Venture] have been prepared on the basis of:

(a) Audited accounts of Canara Bank (Parent).

(b) Line by line aggregation of each item of asset / liability / income / expense of the Subsidiaries with the respective item of the Parent, and after eliminating all material intra-group balances / transactions, unrealised profit / loss and making necessary adjustments wherever required for all

लेखाकार संस्थान द्वारा जारी किये गये लेखा मानक (एएस) 21 (समेकित वित्तीय विवरणी) के अनुरूप तैयार किये गये हैं।

(ग) सहयोगी संस्थाओं में की गई दीर्घावधि निवेश के लेखांकन भारतीय सनदी लेखाकार संस्थान द्वारा जारी किए गए लेखांकन मानक (एएस) - 23 (सहयोगी संस्थाओं में निवेशों के लेखांकन के लिए समेकित वित्तीय विवरणी) द्वारा सहयोगी संस्थाओं के लेखापरीक्षित वित्तीय विवरणों के आधार पर किया गया है। सहयोगी संस्थाओं के परिचालन परिणामों के निवेशक के हिस्से को समेकित लाभ व हानि विवरणी में अलग से दर्शाया गया है।

(घ) संयुक्त उद्यम के मामले में "समनुपातिक समेकन पद्धति" में भारतीय सनदी लेखाकार संस्थान द्वारा जारी किये गये लेखा मानक (एएस) 27 (संयुक्त उद्यमों में हित की वित्तीय रिपोर्टिंग) के अनुसार समेकित किया गया है।

2.2 समेकित वित्तीय परिणाम में अल्पांश ब्याज से तात्पर्य अनुषंगियों में निवल ईक्विटी / लाभ में अल्पसंख्यक शेयरधारकों के हिस्से से है।

2.3 अनुषंगियों में उसके निवेशों के साथ मूल संस्था की लागत तथा अनुषंगियों के ईक्विटी में मूल के हिस्से के बीच के अंतर को मामलानुसार साख / पूँजी आरक्षित निधि के रूप में मान्यता दी गई।

[3] विदेशी मुद्रा अंतरण / विदेशी मुद्रा संपरिवर्तन

3.1 विदेशी मुद्रा मौद्रिक मदों को काल्पनिक दरों पर प्रारंभिक तौर पर अभिलेखित किया जाता है। विदेशी मुद्रा मौद्रिक मदों को विदेशी विनिमय विक्रेता संघ (फेडाई) द्वारा प्रकाशित दरों पर पुनः वर्णित किया गया है। पुनः वर्णन से त्रैमासिक दरों पर उत्पन्न होनेवाली विनिमय अंतरों को लाभ-हानि खाते में मान्यता देकर अभिलेखित किया गया है।

3.2 विदेशी शाखा के संबंध में लेनदेनों एवं शेष को अभिन्न विदेशी परिचालनों के रूप में वर्गीकृत किया गया है। ऐसे लेन-देनों तथा शेष राशि को बैंक (मूल संस्था) द्वारा तिमाही आधार पर समेकित किया गया है।

3.3 परिसंपत्तियों एवं देयताओं (दोनों मौद्रिक व गैर-मौद्रिक तथा आकस्मिक देयताएं) का अंतरण भारतीय सनदी लेखाकार संस्थान द्वारा जारी लेखांकन मानक (एएस) 11 (विदेशी विनिमय दरों पर

significant non-uniform accounting policies as per Accounting Standard (AS) 21 (Consolidated Financial Statements) issued by ICAI.

(c) Long-term Investments in Associates are accounted for under the Equity Method as per Accounting Standard (AS) 23 (Accounting for Investments in Associates in Consolidated Financial Statements) issued by ICAI based on the Audited Financial Statements of the Associates. The investor's share of the result of the operations of the Associates is reflected separately in the Consolidated Profit & Loss Account.

(d) Interests in Joint Ventures are consolidated on 'Proportionate Consolidation Method' as prescribed in Accounting Standard (AS) 27 (Financial Reporting of Interests in Joint Ventures) issued by ICAI.

2.2 Minority interest in the CFS consists of the share of the minority shareholders in the net equity / profit of the subsidiaries.

2.3 The difference between cost to the Parent of its initial investment in the subsidiaries and the Parent's portion of the equity of the subsidiaries is recognized as goodwill / capital reserve as the case may be.

[3] Foreign Currency Translation / Conversion of Foreign Currencies

3.1 Foreign currency monetary items are initially recorded at a notional rate. Foreign currency monetary items are restated at the rate published by Foreign Exchange Dealers' Association of India (FEDAI) at the end of each quarter. Exchange difference arising on restatement of such items at the quarterly rates is recognised in Profit & Loss Account.

3.2 Transactions and balances of foreign branches are classified as non-integral foreign operations. Such transactions and balances are consolidated by the Bank (Parent) on quarterly basis.

3.3 Assets and Liabilities (both monetary and non-monetary as well as contingent liabilities) are translated at the closing spot rate of exchange announced by Foreign Exchange Dealers' Association of India (FEDAI) as at the end of each quarter and

परिवर्तन के प्रभाव) के अनुरूप एवं भारतीय रिज़र्व बैंक के निर्देशों के अनुसार, प्रत्येक तिमाही के अंत में 'फेडार्ड' द्वारा घोषित अंतिम हाजिर विनिमय दर पर किया जाता है। विदेशी शाखाओं के आय एवं व्यय मदों को 'फेडार्ड' द्वारा प्रकाशित तिमाही औसत समापन दर पर अंतरित किया जाता है।

परिणामस्वरूप होनेवाले विनिमय लाभ / हानि को, विदेशी मुद्रा अंतरण प्रारक्षिति में जमा / नामे किया जाएगा।

3.4 वायदा विनिमय संविदाएं

सभी वायदा विनिमय संविदाओं के प्रारंभ में उत्पन्न होनेवाले प्रीमियम या भुनन को व्यय या संविदा पर होनेवाले आय के रूप में परिशोधित किया गया है। वायदा विनिमय संविदाओं के अपरिशोधित प्रीमियम या भुनन सहित असामयिक रद्दकरण पर होनेवाले लाभ / हानि, यदि है तो, रद्दकरण तारीख पर मान्यता दी गई। वायदा संविदाओं पर विनिमय अंतरों को रिपोर्टिंग अवधि, जहाँ विनिमय दर परिवर्तित हुए हैं, पर लाभ व हानि खाते में मान्यता दी गई है।

3.5 बकाया वायदा विनिमय संविदाओं, गारंटियों, स्वीकृतियों, पृष्ठांकनों तथा अन्य बाध्यताओं के संबंध में आकस्मिक देयताओं का परिकलन फेडार्ड द्वारा प्रकाशित अंतिम दरों के अनुसार तुलन पत्र में किया गया है।

[4] निवेश

4.1 निवेशों का संवर्गीकरण भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार किया गया है। बैंक का संपूर्ण निवेश संविभाग तीन संवर्गों में विभाजित किया गया है, जैसे 'परिपक्वता के लिए धारित' (एचटीएम), 'बिक्री के लिए उपलब्ध' (एएफएस) और 'व्यापार के लिए धारित' (एचएफटी) जिसे प्रतिभूतियों के अधिग्रहण के समय निर्धारित किया जाता है।

निवेशों को तुलन-पत्र में छः संवर्गों में वर्गीकृत किया जाता है जैसे, (क) सरकारी प्रतिभूतियाँ (ख) अन्य अनुमोदित प्रतिभूतियाँ (ग) शेयर (घ) डिबेंचर और बांड (ड) अनुषंगियाँ तथा संयुक्त उद्यम और (च) अन्य

4.2 निवेशों के अधिग्रहण लागत को निर्धारित करने के लिए:

(क) प्रतिभूतियों की खरीदी के समय उनसे संबंधित दलाली, कमीशन आदि जैसे लागतों को लाभ व हानि खाते को प्रभारित किया जाता है।

(ख) अधिग्रहण / निपटान की तारीख तक ऋण लिखतों पर खंडित अवधि ब्याज को राजस्व के रूप में माना जाता है।

Income and Expenditure items of the foreign branches are translated at the quarterly average rate published by FEDAI in accordance with Accounting Standard (AS) 11 (The effect of Changes in Foreign Exchange rates) issued by the ICAI and as per the guidelines of RBI regarding the compliance of the said standard.

The resultant exchange gain / loss is credited / debited to Foreign Currency Translation Reserve.

3.4 Forward Exchange Contracts

Premium or discount arising at the inception of all forward exchange contracts are amortized as expense or income over the life of the contract. Profit / Loss arising on cancellation of forward exchange contracts, together with unamortised premium or discount, if any, is recognized on the date of termination. Exchange differences on forward contracts are recognized in the Profit & Loss account in the reporting period in which the exchange rates change.

3.5 Contingent liabilities in respect of outstanding forward exchange contracts, guarantees, acceptances, endorsements and other obligations are stated in the balance sheet at the closing rates published by FEDAI.

[4] Investments

4.1 Classification of investments is made as per the guidelines of the RBI. The entire investment portfolio of the Parent is classified under three categories viz. 'Held to Maturity (HTM)', 'Available for Sale (AFS)' and 'Held for Trading (HFT)'. Such classification is decided at the time of acquisition of securities.

Investments are disclosed in the Balance Sheet under six classifications viz: (a) Government securities, (b) Other approved securities, (c) Shares, (d) Debentures & Bonds, (e) Investments in Associates and (f) Others

4.2 In determining the acquisition cost of investment:

(a) Cost such as brokerage, commission etc., relating to securities at the time of purchase are charged to Profit & Loss Account.

(b) Broken period interest on debt instruments up to the date of acquisition / disposal is treated as revenue.

4.3 निवेशों का मूल्यांकन भारतीय रिज़र्व बैंक द्वारा जारी किए गए दिशानिर्देशों के अनुसार किया जाता है जो यथानुसार है:

(क) परिपक्वता के लिए धारित (एचटीएम)

अवधि समाप्ति हेतु धारित संवर्ग के अंतर्गत निवेश पर अभिग्रहण लागत, निवल प्रतिशोधन, अगर कोई है, तो उसके आधार पर किया जाता है। अंकित मूल्य से यदि कोई अधिक अभिग्रहण लागत हो तो उसे शेष अवधि में परिशोधित किया जाता है।

अनुषंगियों और संयुक्त उद्यमों के निवेश को रखाव लागत पर मूल्यांकित किया जाता है। मूल्य में कोई भी स्थायी ह्रास हो तो उसका पूर्णतः प्रावधान किया जाता है।

क्षेत्रीय ग्रामीण बैंकों (आरआरबी) और अन्य न्यासी शेयरों में निवेशों को लागत पर रखा जाता है।

वेंचर पूँजी निधियों (वीसीएफ) में दिनांक 23.08.2006 के बाद किए गए निवेशों को तीन वर्षों की आरंभिक अवधि के लिए एचटीएम श्रेणी के तहत वर्गीकृत किया जाता है तथा लागत पर मूल्य निर्धारण किया जाता है। संवितरण की तारीख से तीन साल की अवधि के बाद इसे भारतीय रिज़र्व बैंक (आरबीआई) के दिशानिर्देशों के अनुसार एफएस व बाज़ार के लिए चिह्नित में स्थानांतरित कर दिया जाएगा।

(ख) बिक्री के लिए उपलब्ध (एफएस)

इस संवर्ग के तहत वर्गीकृत निवेश त्रैमासिक आधार पर बाज़ार के लिए होते हैं तथा भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार प्रत्येक तिमाही की अंतिम तारीख (तुलन पत्र तारीख) को उपलब्ध बाज़ार दरों पर जो स्टॉक एक्सचेंजों पर व्यापार / भाव, भारतीय व्युत्पन्नी संघ (एफआईएमएमडीए) द्वारा घोषित मूल्य / आय के आधार पर मूल्यांकित किया जाता है।

प्रत्येक श्रेणी / वर्गीकरण के तहत प्रत्येक वर्ग के संबंध में निवल मूल्यह्रास उपलब्ध किया जाता है और निवल मूल्यवृद्धि को नकारा जाता है। प्रत्येक प्रतिभूतियों का मूल्यांकन बाज़ार के लिए अंकित किए जाने पर बही मूल्य को कोई परिवर्तन नहीं होता है।

तीन वर्षों की अवधि के पश्चात वेंचर पूँजी निधियों (वीसीएफ) में अंतरित एचटीएम श्रेणी की इकाइयों के [उक्त पैरा 4.3 (क) का संदर्भ लें] वेंचर पूँजी निधियों के लेखापरीक्षित वित्तीय विवरणों के अनुसार निवल आस्ति मूल्य (एनएवी) पर मूल्यांकित किया जाता है। यदि 18 महीनों के लिए

4.3 The valuation of Investments is done in accordance with the guidelines issued by the RBI as under:

(a) Held to Maturity (HTM)

Investments under Held to Maturity category are carried at acquisition cost, net of amortisation, if any. The excess of acquisition cost, if any, over the face value is amortized over the remaining period of maturity.

Investments in Associates are valued under equity method. Any diminution in the value other than temporary in nature is fully provided for.

Investment in sponsored Regional Rural Banks (RRB) and other Trustee Shares are valued at carrying cost.

Investment in units of Venture Capital Funds (VCFs) made after 23.08.2006 are classified under HTM category for initial period of three years and valued at cost. After period of three years from date of disbursement, it will be shifted to AFS and marked-to-market as per RBI guidelines.

(b) Available for Sale (AFS)

Investments classified under this category are marked to market on quarterly basis and valued as per RBI guidelines at the market rates available on the last day of each quarter (Balance Sheet date) from trades / quotes on the stock exchanges, prices / yields declared by the Fixed Income Money Market and Derivatives Association of India (FIMMDA). Unquoted securities are also valued as per the RBI guidelines.

The net depreciation under each category / classification is fully provided for, whereas the net appreciation, if any, is ignored. The book value of the individual securities does not undergo any change after these are valued at Mark-to-Market basis.

Units of Venture Capital Funds (VCF) transferred from HTM category after a period of three years [Refer para 4.3 (a) above] are valued at Net Asset Value (NAV) as per the audited financial statements of Venture Capital Funds.

ऐसी लेखापरीक्षित वित्तीय विवरणी उपलब्ध नहीं होती है तो, इकाइयों को ₹1 प्रति वेंचर पूँजी निधि के आधार पर मूल्यांकित किया जाता है।

(ग) व्यापार हेतु धारित (एचएफटी)

इस संवर्ग के तहत वर्गीकृत निवेशों को बाज़ार उद्धरण, भारतीय व्युत्पन्नी संघ (एफआईएमएडीए) द्वारा घोषित मूल्य / आय के अनुसार साप्ताहिक आधार पर मूल्यांकित किया जाता है।

प्रत्येक प्रतिभूति के तहत निवल मूल्यहास को मान्यता दी गई तथा मूल्यवृद्धि, यदि कोई है तो, नकारा गया। प्रत्येक प्रतिभूतियों का मूल्यांकन “बाज़ार के लिए अंकित किए जाने” पर बही मूल्य में कोई परिवर्तन नहीं होता है।

4.4 एक श्रेणी से दूसरे श्रेणी में शेषों का अंतरण निम्नानुसार किया जाता है

(क) परिपक्वता के लिए धारित (एचटीएम) श्रेणी से बिक्री के लिए उपलब्ध (एएफएस) / व्यापार के लिए धारित (एचएफटी) श्रेणी को अंतरण अधिग्रहण मूल्य / बही मूल्य पर किया जाता है। यदि एचटीएम श्रेणी के तहत निवेशों को, मूल रूप से प्रीमियम पर रखा जाता है तो परिशोधन लागत पर अंतरण किया जाता है और अंतरण और परिणामी मूल्यहास के परिणामस्वरूप प्रतिभूति का तुरंत पुनर्मूल्यांकन किया जाएगा; यदि कोई हो, प्रदान किया जाएगा।

(ख) एएफएस / एचएफटी श्रेणी से एच टी एम श्रेणी में अंतरण बही मूल्य या बाज़ार मूल्य में से निम्नतर मूल्य पर किया जाता है।

(ग) एएफएस से एचटीएम श्रेणी या इसके विपरीत को रखाव लागत पर अंतरित किया जाता है। उपचित मूल्यहास, यदि कोई है तो, एच एफ टी प्रतिभूतियों के प्रति मूल्यहास के प्रावधान के लिए और इसके विपरीत अंतरित किया जाता है।

4.5 प्रतिभूतिकरण / पुनर्निर्माण कंपनी (प्रकं / पुकं) को बैंक द्वारा बेची गयी अनर्जक निवेश वित्तीय आस्तियों के मामले में प्रकं / पुकं द्वारा जारी प्रतिभूति रसीदों को उनके प्रतिदेय मूल्य और वित्तीय आस्तियों के निवल बही मूल्य में से निम्नतर मूल्य पर मूल्यांकित किया जाता है। बहियों में इनका निवेश उपर्युक्तानुसार निर्धारित मूल्य पर इनके विक्रय या वसूली तक किया जाता है और ऐसे विक्रय / वसूली पर हानि या लाभ निम्नानुसार पेश किया जाता है:

(क) यदि विक्रय निवल बही मूल्य से कम मूल्य पर है तो, तदसंबंधी कमी को भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार मान्यता दी जाती है।

(ख) यदि विक्रय निवल बही मूल्य से उच्च मूल्य पर है तो, अतिरिक्त प्रावधान को वापस नहीं किया जाता है, बल्कि

In case such audited financial statements are not available continuously for 18 months as on the date of valuation, units are valued at ₹1 per VCF.

(c) Held for Trading (HFT)

Investments classified under this category are valued at rates based on market quotations, price/yields declared by FIMMDA on a weekly basis.

The net depreciation under each security held is fully provided for whereas the net appreciation, if any, is ignored. The book value of the individual securities does not undergo any change after “marked to market”.

4.4 Transfer of scrips from one category to another is carried on the following basis

(a) HTM to AFS / HFT category at acquisition price / book value. In case the investments under HTM category, originally placed at premium than the transfer is made at amortised cost and security shall be immediately revalued consequent to the transfer and resultant depreciation; if any, shall be provided.

(b) AFS / HFT to HTM category at lower of the book value or market value.

(c) AFS to HFT category or vice versa, at the carrying value. The accumulated depreciation, if any, to be transferred to the provision for depreciation against HFT securities and vice versa.

4.5 Non-performing Investments Security Receipts issued by Securitisation / Reconstruction Company (SC / RC) in respect of financial assets sold by the Bank to the SC / RC are valued at the lower of the redemption value of the Security Receipt or the Net Book Value of the financial asset. The Investment is carried in the books at the price determined as above until its sale or realisation and on such sale or realisation, loss or gain is dealt with as below:

(a) If sale is at a price below Net Book Value (NBV), the shortfall is recognised as per Reserve Bank of India guidelines.

(b) If the sale is for a value higher than NBV, the excess provision is not reversed but utilized to

उसका उपयोग प्रक / पुक को अन्य वित्तीय आस्तियों के विक्रय से होनेवाली कमी / हानि की पूर्ति के लिए किया जाता है।

4.6 तीनों में से किसी भी श्रेणी में शामिल की गई प्रतिभूतियों के मामले में जहाँ ब्याज / मूल राशि एक निर्धारित अवधि के लिए बकाया है तो उसे अनर्जक निवेश के रूप में वर्गीकृत किया जाता है। ऐसी प्रतिभूतियों पर ब्याज आय की गणना नहीं की जाती है तथा निवेशों के मूल्य पर आवश्यक ह्रास / प्रावधान बनाया जाता है। ऐसे अनर्जक निवेशों के प्रति मूल्यह्रास को अन्य अर्जक आस्तियों के प्रति मूल्यवृद्धि से समंजन नहीं किया जाता है।

4.7 निवेशों की बिक्री पर लाभ

‘बिक्री के लिए उपलब्ध’ तथा ‘व्यापार के लिए धारित’ श्रेणियों के तहत निवेशों की बिक्री पर लाभ को लाभ व हानि खाते में मान्यता दी जाती है।

‘परिपक्वता के लिए धारित’ श्रेणी के संबंध में निवेशों की बिक्री पर उपलब्ध लाभ को प्राथमिक तौर पर लाभ व हानि खाते में लिया जाता है तथा लाभ की समतुल्य राशि को पूँजी आरक्षित निधि (कर व आरक्षित निधि को अंतरित की जानेवाली राशि का निवल) में विनियोजित किया जाता है।

सभी तीनों श्रेणियों में निवेशों की बिक्री पर हानि को लाभ व हानि खाते में मान्यता दी गई है।

4.8 रेपो / प्रति रेपो का लेखांकन व चलनिधि समायोजन सुविधा (एलएएफ)

एलएएफ सहित रेपो / प्रति रेपो के तहत सहमत शर्तों पर आरबीआई से पुनःखरीद / पुनर्बिक्री करार के साथ खरीदी / बेची गई प्रतिभूतियों को उधार के रूप में लेखांकित किया गया है।

रेपो के तहत बेची गई प्रतिभूतियों को निवेश के तहत दिखाया जाता है और रिवर्स रेपो के तहत खरीदी गई प्रतिभूतियों को निवेश में शामिल नहीं किया जाता है। यथास्थिति अनुसार, लागत और राजस्व की गणना ब्याज व्यय / आय के रूप में की जाती है।

[5] व्युत्पन्नी संविदाएं

बैंक (मूल) ब्याज दर अदला-बदली और मुद्रा व्युत्पन्नियों में व्यवहार करता है। बैंक (मूल) द्वारा व्यवहार किये जा रहे ब्याज दर व्युत्पन्न रुपया ब्याज दर अदला-बदली, परस्पर लेनदेन की मुद्रा ब्याज दर अदला-बदली और वायदा दर करार होते हैं। बैंक (मूल संस्था) द्वारा व्यवहार की जा रही मुद्रा व्युत्पन्नियां, विकल्प और मुद्रा अदला-बदली होते हैं।

meet shortfall / loss on account of sale of other financial assets to SC / RC.

4.6 Non-Performing Investments Securities included in any of three categories where interest / principal is in arrears for a specified period, are classified as Non-Performing Investment. Interest Income on such securities is not reckoned and appropriate depreciation / provision in value of Investments is made. Depreciation in respect of such Non-Performing Investments is not set off against appreciation in other performing securities.

4.7 Profit on sale of Investments

Profit on sale of Investments in respect of ‘Available for Sale’ and ‘Held for Trading’ categories is recognized in Profit & Loss Account.

Profit on sale of Investments in respect of ‘Held to Maturity’ category is first taken to the Profit & Loss Account and an equivalent amount of Profit is appropriated to the Capital Reserve (net of taxes and amount required to be transferred to Statutory Reserve).

Loss on sale of Investments in all the three categories is recognized in Profit & Loss Account.

4.8 Accounting for Repo / Reverse Repo and Liquidity Adjustment Facility (LAF)

Securities sold / purchased with an agreement to repurchase / resale on the agreed terms under Repo/ Reverse Repo including LAF with RBI are recognized as Borrowing / Lending.

Securities sold under Repo are continued to be shown under investments and Securities purchased under Reverse Repo are not included in investments. Costs and revenues are accounted for as interest expenditure / income, as the case may be.

[5] Derivative contracts

The Bank (Parent) deals in Interest Rate Swaps and Currency Derivatives. The Interest Rate Derivatives dealt by the Bank (Parent) are Rupee Interest Rate Swaps, Cross Currency Interest Rate Swaps and Forward Rate Agreements. Currency Derivatives dealt by the Bank (Parent) are Options and Currency Swaps.

ऐसे व्युत्पन्नी संविदाओं को निम्नानुसार मूल्यांकित किया जाता है:

(क) व्यापार के लिए प्रयोग की जानेवाली व्युत्पन्नियां बाजार के लिए अंकित आधार पर मूल्यांकन की जाती हैं और निवल मूल्यहास की पहचान की जाती है जबकि निवल मूल्यवृद्धि को नकारा जाता है।

(ख) प्रतिरक्षा के लिए उपयोग में लायी जा रही व्युत्पन्नी संविदाएं निम्नानुसार हैं:

(i) प्रतिरक्षा के रूप में निर्धारित व्युत्पन्नी संविदाएं बाजार के लिए अंकित नहीं की जाती हैं, जब तक कि उनकी आधारभूत आस्तियां बाजार के लिए अंकित न हों।

(ii) प्रतिरक्षा अदला-बदली के लिए उपचित आधार पर आय / व्यय का लेखा किया जाता है।

[6] अग्रिम

6.1 अग्रिमों को भारतीय रिज़र्व बैंक द्वारा निर्धारित विवेकपूर्ण मानदंड के अनुसार अर्जक और अनर्जक आस्तियों के रूप में वर्गीकृत किया जाता है।

6.2 अग्रिमों को उधारकर्तावार मानक, अवमानक, संदिग्ध तथा हानि आस्ति के रूप में वर्गीकृत किया जाता है।

6.3 अर्जक / अनर्जक अग्रिमों के लिए भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार घरेलू अग्रिमों हेतु प्रावधान किए गए हैं।

6.4 विदेशी शाखाओं के अर्जक / अनर्जक अग्रिमों के लिए प्रावधान, मेजबान देश के विनियमों / भारतीय रिज़र्व बैंक द्वारा निर्धारितानुसार, जो भी अधिक कड़े हैं, किए जाते हैं।

6.5 तुलन पत्र में बताए गए अग्रिम अनर्जक आस्तियों, क्रेडिट गारंटी संस्थानों से प्राप्त दावे और पुनर्भुनाई के लिए किए गए प्रावधानों के निवल हैं।

6.6 अनर्जक अग्रिमों में वसूलियों को पहले प्रभारों और ब्याज के रूप में समायोजित किया जाता है, उसके बाद मूलधन के लिए समायोजित किया जाता है। एनपीए खातों में वसूली, जो एनसीएलटी समाधान के माध्यम से ओटीएस के तहत निपटाए जाते हैं और जिन्हें विवेकपूर्ण / तकनीकी रूप से बढ़े खाते में डाल दिया जाता है, जिसमें सरकारी गारंटी / सब्सिडी द्वारा कवर किए गए खाते भी शामिल होते हैं जहां वसूली मूलधन, शुल्क और ब्याज के क्रम में समायोजित की जाती है।

6.7 प्रतिभूतिकरण / पुनर्निर्माण कंपनी को बेची गयी वित्तीय आस्तियों के मामले में, मूल्यांकन, आय निर्धारण भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार किया जाता है।

Such derivative contracts are valued as under:

(a) Derivative contracts dealt for trading are valued on mark-to-market basis, net depreciation is recognized while net appreciation is ignored.

(b) Derivative contracts undertaken for hedging are:

(i) Derivative contracts designated as hedges are not marked to market unless their underlying asset is marked to market.

(ii) Income / Expenditure is recognized on accrual basis for Hedging Swaps.

[6] Advances

6.1 Advances are classified as Performing and Non-Performing Assets in accordance with the prudential norms issued by RBI.

6.2 Advances are classified into Standard, Sub-Standard, Doubtful and Loss assets borrower-wise.

6.3 Provisions for Domestic Advances are made for Performing / Non-Performing Advances in accordance with the RBI Guidelines.

6.4 Provisions for Performing / Non-Performing advances with foreign branches are made as per regulations of host country or according to the norms prescribed by RBI, whichever is more stringent.

6.5 Advances stated in the Balance Sheet are net of provisions made for Non-Performing Assets, claims received from Credit Guarantee Institutions and rediscount.

6.6 Recoveries in Non-Performing Advances are apportioned first towards charges and interest, thereafter towards principal. Recovery in NPA accounts which are settled under OTS, through NCLT Resolution and which are Prudentially/ Technically Written off including Accounts covered by Government Guarantees / Subsidy where the recoveries are adjusted in the order of Principal, Charges and Interest.

6.7 In case of financial assets sold to SC / RC, the valuation and income recognition are done as per RBI guidelines.

6.8 एनपीए पर निर्दिष्ट प्रावधान के अलावा, भारतीय रिजर्व बैंक (आरबीआई) के मौजूदा दिशानिर्देशों के अनुसार मानक आस्तियों के लिए सामान्य प्रावधान भी किए जाते हैं।

[7] अचल परिसंपत्तियां

7.1 बैंक के परिसर में मुक्त भूमि और पट्टेवाली भूमि संपत्ति दोनों शामिल हैं। सभी अचल परिसंपत्तियों का पूंजीयन उसके उपयोग की तिथि के आधार पर किया जाता है।

7.2 भूमि व परिसर को पुनर्मूल्यन लागत और अन्य अचल परिसंपत्तियों को ऐतिहासिक लागत पर बताया गया है। पुनर्मूल्यांकन पर मूल्य वृद्धि, यदि कोई हो तो, उसे 'पुनर्मूल्यांकन आरक्षित निधि' खातों में जमा किया जाता है। संवर्धित मूल्य के कारण होनेवाले मूल्यहास / परिशोधन को लाभ व हानि खाते में नामे किया जाता है। पुनर्मूल्यन आरक्षित निधियों से राजस्व आरक्षित निधियों में समतुल्य राशि हस्तांतरित की गई है।

[8] मूल्यहास

8.1 मूल संस्था

8.1.1 संपत्ति के जीवन काल के आधार पर सभी संपत्तियों के लिए मूल्यहास की विधि सीधी रेखा पद्धति के आधार पर है।

8.1.2 सॉफ्टवेयर / अमूर्त, सर्वर, विद्युत उपकरण और मोटर वाहनों को छोड़कर सभी आस्तियों का जीवनकाल कंपनी अधिनियम, 2013 के भाग सी अनुसूची II के अनुसार परिभाषित किया गया है।

8.1.3 विभिन्न वर्ग की आस्तियों के लिए बैंक द्वारा अपनाई गई आस्तियों का अनुमानित जीवनकाल निम्नानुसार है:

क्र. सं.	संपत्ति का प्रकार	अनुमानित जीवनकाल
i	पूर्ण स्वामित्व वाली इमारतें	60 साल
ii	ए) पट्टाधारित भूमि	पट्टा अवधि
	बी) पट्टाधारित इमारतें	पट्टा अवधि से कम या 60 वर्ष
iii	फर्नीचर और फिक्स्चर	10 साल
iv	ए) इलेक्ट्रॉनिक उपकरण: टेलीविजन, प्रोजेक्टर, रेफ्रिजरेटर आदि और सुरक्षा गैजेट जैसे सीसीटीवी एक्सेस कंट्रोल सिस्टम, फायर अलार्म सिस्टम, नोट काउंटिंग, नोट सॉर्टिंग मशीन, एटीएम आदि।	5 साल

6.8 In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI Guidelines.

[7] Fixed Assets

7.1 The premises of the Bank include freehold and leasehold properties. All the Fixed Assets are capitalized based on the date of put to use.

7.2. Land and Premises are stated at revalued cost and other fixed assets are stated at historical cost. The appreciation on revaluation, if any, is credited to the 'Revaluation Reserve' Account. Depreciation / Amortization attributable to the enhanced value have been debited to the Profit & Loss account. Equivalent amount has been transferred from Revaluation Reserve to Revenue Reserve.

[8] Depreciation

8.1 Parent

8.1.1 Depreciation method is on Straight Line Method, for all Assets based on life span of the assets.

8.1.2 The life span of the assets is defined as per Part C, Schedule II of the Companies Act, 2013 other than Software / Intangibles, Servers, Electrical Equipments and Motor Vehicles.

8.1.3 Estimated life span of the assets adopted by the bank for different class of assets is as under:

Sl No	Type of asset	Estimated life span
i	Free hold Buildings	60 Years
ii	A) Lease hold Land	Lease period
	B) Lease hold Building	Lower of lease period or 60 Years
iii	Furniture & Fixtures	10 Years
iv	A) Electronic Equipment: Televisions, Projectors, Refrigerators, etc and Security Gadgets like CCTV Access Control System, Fire Alarm System, Note Counting, Note Sorting Machines, ATMs etc.	5 Years

	बी) इलेक्ट्रीकल उपकरण: वाटर कूलर, ग्राइंडर, मिक्सर ग्राइंडर, वाटर प्यूरीफायर, स्टेबलाइजर्स, पंखे आदि।	8 वर्ष
	सी) इलेक्ट्रीकल फिक्स्चर: जैसे एलईडी/ट्यूब लाइट फिक्स्चर इत्यादि।	10 वर्ष
v	कंप्यूटर और सर्वर	3 साल
vi	मोटर गाड़ी	5 साल

मूल्यहास की दरों में परिवर्तन (जीवन काल के आधार पर) को दिनांक 01-04-2020 से लागू किया गया है।

- 8.1.4 सॉफ्टवेयर / अमूर्त संपत्ति का 5 वर्षों में परिशोधन किया जाता है।
- 8.1.5 यदि अधिग्रहण के वर्ष में वस्तु को 180 दिनों और उससे अधिक के लिए उपयोग में लाया जाता है, तो संबंधित वित्तीय वर्ष के लिए 100% मूल्यहास लगाया जाएगा। यदि अधिग्रहण के वर्ष में 180 दिनों से कम समय के लिए परिसंपत्ति का उपयोग किया जाता है, तो संबंधित वित्तीय वर्ष के लिए 50% मूल्यहास लगाया जाता है।
- 8.1.6 मूल लागत मूल्य का 5% अवशिष्ट मूल्य होगा यदि संपत्ति का उपयोगी जीवन 8 वर्ष और उससे अधिक है। मूल लागत मूल्य का ₹5/- अन्य परिसंपत्तियों के लिए अवशिष्ट मूल्य है।
- 8.1.7 पट्टेदारी संपत्तियों पर भुगतान किए गए प्रीमियम को लीज अवधि या प्रासंगिक संपत्ति के जीवन काल, जो भी पहले हो, पर चार्ज किया जाता है। पट्टेदारी भूमि की लागत और पट्टेदारी सुधारों को पट्टे की अवधि या प्रासंगिक परिसंपत्तियों के जीवन काल में, जो भी कम हो, परिशोधित किया जाता है।
- 8.1.8 विदेशी कार्यालयों में धारित अचल संपत्तियों के संबंध में, संबंधित देशों के विनियमों / मानदंडों के अनुसार मूल्यहास प्रदान किया जाता है।
- 8.1.9 ऑपरेटिंग लीज पर ली गई परिसंपत्तियों के लिए लागत वृद्धि सहित लीज भुगतान को आईसीएआई द्वारा जारी एस 19 (पट्टों) के अनुसार लीज अवधि में लाभ और हानि खाते में मान्यता दी गई है।

8.2 अनुषंगियां

(क) घरेलू अनुषंगियों की स्थायी परिसंपत्तियों का मूल्यहास

	B) Electrical Equipment: Water Cooler, Grinder, Mixer Grinder, Water Purifiers, Stabilizers, Fans etc.	8 Years
	C) Electrical Fixtures: Like LED / Tube light Fixtures, etc.	10 years
v	Computers and Servers	3 Years
vi	Motor Vehicles	5 years

The change in rates (based on life span) of depreciation is applied effective from 01-04-2020.

- 8.1.4 Software / Intangible Assets are amortized over 5 years.
- 8.1.5 If the item is put to use for 180 days and above in the year of acquisition, 100% depreciation will be charged for the concerned financial year. If the asset is put to use for less than 180 days in the year of acquisition, 50% depreciation to be charged for the concerned financial year.
- 8.1.6 5% of the Original cost price will be residual value in case of the assets having useful life 8 years and above. ₹5/- of the Original cost price is residual value for other assets..
- 8.1.7 Premium paid on leasehold properties is charged off over the lease period or life span of relevant asset, whichever is earlier. Cost of leasehold land and leasehold improvements are amortised over the period of lease or life span of relevant assets whichever is lower.
- 8.1.8 In respect of fixed assets held at foreign offices, depreciation is provided as per the regulations / norms of the respective countries
- 8.1.9 Lease payments including cost escalation for assets taken on operating lease are recognised in the Profit and Loss Account over the lease term in accordance with the AS 19 (Leases) issued by ICAI.

8.2 Subsidiaries:

(a) Fixed Assets of the domestic subsidiaries are

कंपनी अधिनियम, 2013 की अनुसूची II के तहत निर्धारित दरों पर किया जाता है।

- (ख) सॉफ्टवेयर खरीदी / विकास तथा लाइसेंस लागत आदि जैसे अमूर्त आस्तियों का मूल्यहास सीधी लाइन पद्धति आधार पर सॉफ्टवेयर के उपयोग्य जीवन के अनुसार सॉफ्टवेयर के प्रथम उपयोग से अधिकतम 3 वर्षों के लिए मूल हासिल किया जाता है।
- (ग) पट्टेदारी परिसंपत्तियों का मूल्यहास कंपनी अधिनियम, 2013 के तहत निर्धारित पद्धति और दरों पर या करारों के अनुसार पट्टेदारी की पूरी प्राथमिक / द्वितीयक अवधि के लिए पट्टेदारी किरायों को वर्ष के दौरान संचित पट्टेदारी किरायों का अनुपात, दोनों में जो अधिक हो उस दर पर किया जाता है।

[9] आस्तियों की हानि

प्रत्येक तुलन पत्र तारीख को यह मूल्यांकन किया जाता है कि किसी आस्ति के अपक्षयन का संकेत है या नहीं। यदि ऐसा कोई संकेत पाया जाता है तो, वसूली योग्य राशि का एक अनुमान बनाया जाता है तथा यदि कोई अपक्षयन है तो, प्रावधान किया जाता है।

[10] राजस्व का परिकलन

निम्नलिखित को छोड़कर आय व व्यय का लेखांकन सामान्यतया उपचित आधार पर किया जाता है।

- (क) भारतीय रिज़र्व बैंक द्वारा निर्धारित मानदंडों के अनुसार अनर्जक अग्रिमों तथा अनर्जक निवेशों पर ब्याज को मान्यता दी गई है।
- (ख) अतिदेय बिलों, कमीशन (सरकारी कारोबार और एलसी बीजी के लिए कमीशन को छोड़कर), विनिमय, दलाली तथा लॉकर किराये पर ब्याज की गणना वसूली होने पर की जाती है। लाभांश की गणना तब की जाएगी जब उसको प्राप्त करने का अधिकार स्थापित हो जाएगा।
- (ग) जहां तक बैंक के विदेशी कार्यालयों का संबंध है, आय और व्यय की उस देश के स्थानीय कानूनों के अनुसार गणना की जाती है जहाँ संबंधित विदेशी कार्यालय स्थित है।
- (घ) मुकदमा दायर किए गए लेखों के मामले में संबंधित विधिक तथा अन्य व्ययों को लाभ-हानि खाते में प्रभारित किया जाता है तथा वसूली पर उसकी गणना आय के रूप में की जाती है।

depreciated as provided in the Schedule II of the Companies Act, 2013.

- (b) Intangible assets comprising of software purchase / developed and licensing cost are depreciated on straight-line method over the useful life of the software upto a maximum of 3 years commencing from the date on which software is first utilized.
- (c) In respect of leased assets, depreciation is charged either as per the method and rates prescribed under the Companies Act, 2013 or in the ratio of lease rentals accrued during the year to lease rentals for the entire primary / secondary period of the lease, as per agreements, whichever is higher.

[9] Impairment of Assets

An assessment is made at each balance sheet date whether there is any indication that an asset is impaired. If any such indication exists, an estimate of the recoverable amount is made and impairment loss, if any, is provided for.

[10] Revenue Recognition

Income and expenditure are generally accounted on accrual basis, except the following:

- (a) Interest on Non-Performing advances and Non-Performing Investments is recognized as per norms laid down by the RBI.
- (b) Interest on Overdue Bills, Commission (other than Government business & Commission for LC BG), Exchange, Brokerage and rent on lockers is accounted on realization. Dividend is accounted when the right to receive the same is established.
- (c) As regards Bank's foreign offices, income and expenditure are recognised as per the local laws of the country in which the respective foreign office is located.
- (d) In case of suit filed accounts, related legal and other expenses incurred are charged to Profit & Loss Account and on recovery the same are accounted as Income.

[11] जीवन बीमा कंपनी**(क) प्रीमियम**

पॉलिसी धारकों से वसूली की तार्किक निश्चितता है तो, देय प्रीमियम को आय के रूप में मान्यता दी गई है। इकाई संबद्ध कारोबार के लिए इकाइयों के आबंटन पर आय को मान्यता दी गई है। व्यपगत पॉलिसियों पर प्रीमियम को पॉलिसियाँ बहाल होने पर आय के रूप में मान्यता दी गई है। प्रीमियम को जीएसटी / सेवा कर के निवल के रूप में मान्यता दी गई है। टॉप-अप प्रीमियम को एकल प्रीमियम के रूप में माना गया है।

(ख) संबद्ध कारोबार से आय

निधि प्रबंधन प्रभार, प्रशासनिक प्रभार, मृत्यु दर प्रभार और अन्य प्रभार उत्पाद विशेषताओं के अनुसार संबद्ध निधियों से पॉलिसी के नियम व शर्तों के आधार पर वसूल किया जाता है तथा देय होने पर मान्यता दी जाती है।

(ग) पुनर्बीमा प्रीमियम

पुनर्बीमा प्रीमियम के भुगतान का लेखांकन पुनः बीमा कंपनी के साथ की गई सैद्धांतिक व्यवस्था या संधि के अनुसार किया जाता है।

(घ) प्रदत्त लाभ (दावे सहित)

दावों के लागत में पॉलिसी से लाभ की राशि तथा दावा निपटान लागत, जहाँ लागू हो, शामिल होता है। मृत्यु दावों तथा राइडर दावों की लेखांकन सूचना प्राप्ति के बाद की जाती है।

उत्तरजीवी लाभ दावों तथा परिपक्वता दावों का लेखांकन भुगतान के लिए देय होने पर किया जाता है।

यूनिट लिंक पॉलिसियों के अंतर्गत अभ्यर्पण तथा आहरण (प्रभार का निवल) का लेखांकन, संबद्ध यूनिटों के रद्द होने पर किया जाता है। परंपरागत पॉलिसियों के अंतर्गत इनका लेखांकन अभ्यर्पण की सूचना प्राप्ति तथा स्वीकार किए जाने पर किया जाता है।

लॉक इन अवधि के भीतर संबद्ध पॉलिसियों के अभ्यर्पण के मामले में अर्थात्, पॉलिसी जारी किए जाने की तिथि से 5 वर्ष (1 सितंबर 2010 के बाद जारी की गई पॉलिसियों), ऐसी पॉलिसियों के, अभ्यर्पण मूल्य को एक नामोद्दिष्ट निधि "यूएल व्यतिक्रम पॉलिसी निधि" में निवेशित किया जाता है तथा पॉलिसी धारक को, लॉक

[11] Life Insurance Company**(a) Premium**

Premium is recognised as income when due from policy holders, if there is a reasonable certainty of collectability. For unit linked business, income is recognized when the units are allocated. Premium on lapsed policies is recognized as income when such policies are reinstated. Premiums are recognized net of GST / service tax. Top-up premium is considered as single premium.

(b) Income from Linked Business

Fund management charges, administrative charges, mortality charges and other charges as per the product feature are recovered from linked funds in accordance with terms and conditions of policies and are recognized when due.

(c) Reinsurance Premium

Reinsurance premium ceded is accounted in accordance with the treaty or in-principle arrangement with the re-insurer.

(d) Benefits paid (including claims)

Claims costs consist of the policy benefit amount and claim settlement costs, where applicable. Death claims and rider claims are accounted for on receipt of intimation.

Survival benefit claims and maturity claims are accounted for when due for payment.

Surrenders and withdrawals (net of charges) under unit linked policies are accounted for when associated units are cancelled. Under traditional policies these are accounted for when the intimation for the surrender is received and accepted.

In case of surrender of linked policy within the lock-in period i.e., 5 years from the date of issue of policy (in case of policies issued after 1st September 2010), the surrender value of such policies is invested in a designated fund called 'UL Discontinued Policy Fund' and is paid to the policy holder on the expiry

इन अवधि की समाप्ति के बाद न्यूनतम निश्चित प्रतिलाभ या वास्तविक प्रतिलाभ, दोनों में जो अधिक हो, का भुगतान किया जाता है।

बीमित प्रस्तावक की मृत्यु के उपरांत यदि बीमा उत्पादों में आगामी प्रीमियम शेष में छूट का प्रावधान हो तो बीमित प्रस्तावक की मृत्यु पर लाभ भुगतान के अंतर्गत देनदारी के रूप में मानकर कुल आगामी प्रीमियम माफ कर दिया जाता है। जब आगामी मॉडल प्रीमियम देय हो जाता है तो उक्त प्रीमियम को उक्त दायित्व को कम करते हुए वित्त पोषित किया जाता है और वह प्रीमियम आय समान रूप से मान्य होता है।

दावों पर पुनर्बीमित वसूली का लेखांकन संबंधित दावों की अवधि में किया जाता है।

(ड) अधिग्रहण लागत

अधिग्रहण लागत वह लागत है जो प्राथमिक रूप से बीमा संविदा अधिग्रहण से संबंधित होता है तथा जिस अवधि में खर्च होता है उसी अवधि में खर्च किया जाता है जिससे यह परिवर्तित होता रहता है। विशेष प्रावधानों के तहत प्रथम वर्ष में भुगतान किए गए कमीशन वापस ले लिए जाने के कारण उसकी वसूली की गई हो, तो भविष्य में उसका लेखांकन उसी वर्ष में किया जाता है जिसमें उसकी वसूली देय होती है।

(च) जीवन पॉलिसियों की देयताएं

देयताओं के मूल्य का निर्धारण बीमा विनियामक विकास प्राधिकरण (बीमाकर्ता के अस्तित्वा, देयताएं तथा शोधक्षमता मार्जिन) विनियम, 2000 तथा आईआरडीए द्वारा जारी समय-समय पर यथा संशोधित अन्य संबंधित विनियम, भारतीय बीमांकक संस्थान द्वारा जारी मानक (ए पी एस 2 व ए पी एस 7) बीमांकिक प्रथा तथा भारत में सामान्य तौर पर मान्य बीमांकिक सिद्धांतों के अनुसार होता है।

[12] कर्मचारी हितलाभ

(क) परिभाषित अंशदान योजनाएं: परिभाषित अंशदान योजनाएं जैसे, भविष्य निधि / पेंशन निधि को व्यय के रूप में मान्यता दी गई है तथा लाभ-हानि खाते में प्रभावित किया गया है।

of the lock-in period along with minimum guaranteed return or actual return, whichever is higher.

In case of insurance products having the feature of waiver of the balance future premiums on the death of the life proposer, the entire future premiums waived are recognised as liability under the benefits paid on the occurrence of death of the life proposer. When the subsequent modal premium becomes due, the said premiums are funded by reducing the aforesaid liability and the premium income is recognized for the same.

Re-insurance recoveries on claims are accounted for, in the same period as the related claims.

(e) Acquisition Costs

Acquisition costs are costs which vary with and are primarily related to acquisition of insurance contracts and are expensed off in the period in which they are incurred. Recovery on account of claw back of the first year commission paid, if any, in future is accounted in the year in which its recovery is due.

(f) Liability for life policies

The value of liabilities is determined in accordance with Insurance Regulatory and Development Authority (Assets, Liabilities and Solvency Margin of insurers) Regulations, 2000 and other relevant Regulations issued by IRDA as amended from time to time, the Actuarial Practice Standards (APS 2 and APS 7) issued by the Institute of Actuaries of India and generally accepted actuarial principles in India.

[12] Employee Benefits

(a) **Defined Contribution Plans:** Defined Contribution Plans such as Provident / Pension fund are recognized as an expense and charged to Profit & Loss account.

बैंक 01-04-2010 को या उसके बाद बैंक में शामिल होने वाले सभी अधिकारियों / कर्मचारियों के लिए नई पेंशन योजना (एनपीएस) संचालित करता है, जो कि एक परिभाषित अंशदान पेंशन योजना है, ऐसे नए शामिल होने वाले सदस्य मौजूदा पेंशन योजना के सदस्य बनने के हकदार नहीं हैं। योजना के अनुसार, कवर किए गए कर्मचारी अपने मूल वेतन और महंगाई भत्ते का 10% के साथ-साथ बैंक से मूल वेतन और महंगाई भत्ते का 14% योगदान करते हैं। बैंक इस तरह के वार्षिक अंशदान को तत्संबंधी वर्ष के व्यय के रूप में मान्यता देता है।

(ख) परिभाषित हितलाभ योजनाएं

- (i) **उपदान:** कर्मचारी उपदान निधि योजना का निधीयन बैंक (मूल) द्वारा किया जाता है जिसका प्रबंधन अलग न्यास द्वारा किया जाता है जो दिशानिर्देशों के अनुसार उनके निधि का प्रबंधन करता है। उपदान के तहत बैंक (मूल) के देयताओं के वर्तमान मूल्य को यथा वर्षांत आधार पर तथा योजना संपत्ति के उचित मूल्य को निवल आधार पर देयताओं को मान्यता देने के लिए सकल देयताओं से कम किया जाता है।
- (ii) **पेंशन:** कर्मचारी पेंशन निधि योजना का निधीयन बैंक (मूल) द्वारा किया जाता है जिसका प्रबंधन अलग न्यास द्वारा किया जाता है। पेंशन के तहत बैंक (मूल) के देयताओं के वर्तमान मूल्य को यथा वर्षांत आधार पर तथा योजना संपत्ति के उचित मूल्य को निवल आधार पर देयताओं को मान्यता देने के लिए सकल देयताओं से कम किया गया है।
- (ग) अर्जित छुट्टी को दीर्घावधि लाभ माना गया है तथा प्रत्येक तुलन पत्र तारीख को 'अनुमानित इकाई साख पद्धति' के स्वतंत्र बीमाकिक मूल्यांकन के आधार पर परिकलन किया जाता है।

[13] कराधान के लिए प्रावधान

- (क) चालू तथा आस्थगित दोनों करों के लिए कर प्रावधान किया जाता है।
- (ख) समय-अवधि में अंतर के कारण उत्पन्न होनेवाली विभेदक कर आस्तियों और देयताओं, जो कि बाद की अवधियों के दौरान प्रतिवर्तन योग्य हैं, को अधिनियमित कर की दरों व नियमों अथवा बाद में तुलन-पत्र की

The Bank operates a New Pension Scheme (NPS) for all officers / employees joining the Bank on or after 01-04-2010, which is a defined contribution Pension Scheme, such new joiners not being entitled to become members of the existing Pension Scheme. As per the scheme, the covered employees contribute 10% of their basic pay plus dearness allowance to the scheme together with a contribution from the Bank equivalent to 14% of the basic pay plus dearness allowance. The Bank recognizes such annual contributions as an expense in the year to which they relate.

(b) Defined Benefit Plans

- (i) **Gratuity:** The employee Gratuity Fund Scheme is funded by the Bank (Parent) and managed by a separate trust who in turn manages their funds as per guidelines. The present value of the Bank's (Parent) obligation under Gratuity is recognized on actuarial basis as at the year end and the fair value of the Plan assets is reduced from the gross obligation to recognize the obligation on a net basis.
- (ii) **Pension:** The employee Pension Fund Scheme is funded by the Bank (Parent) and managed by a separate trust. The present value of the Bank's (Parent) obligations under Pension is recognized on the basis as at the year end and the fair value of the Plan assets is reduced from the gross obligation to recognize the obligation on a net basis.
- (c) The privilege leave is considered a long term benefit and is recognized based on independent actuarial valuation on 'projected Unit credit method' at each Balance Sheet date.

[13] Provision for Taxation

- (a) Provision for tax is made for both Current and Deferred Taxes.
- (b) Deferred Tax assets and liabilities arising on account of timing differences and which are capable of reversal in subsequent periods are recognized using the tax rates and laws that

तारीख पर अधिनियमित कर की दरों व नियमों का प्रयोग करते हुए मान्यता दी जाती है।

- (ग) आस्थगित कर आस्तियों का प्रत्येक रिपोर्टिंग तिथि पर यथास्थिति अनुसार प्रबंधन के निर्णय के आधार पर मान्यता देकर पुनर्मूल्यांकन किया जाता है, व उनके प्राप्तियों को यथोचित रूप से निश्चित या आभासी, जैसा भी मामला हो, माना जाता है।
- (घ) आस्थगित कर संपत्तियों को अनवशेषित मूल्यहास और कर घटा से आगे ले जाने पर मान्यता तभी दी जाती है, जब इस बात के पुख्ता सबूतों का समर्थन करते हुए आभासी निश्चितता है कि ऐसी आस्थगित कर संपत्ति को भविष्य में मुनाफे के खिलाफ प्रयोग किया जा सकता है। उपर्युक्त को छोड़कर अन्य मदों पर आस्थगित कर आस्तियां उचित निश्चितता के आधार पर मान्य होती हैं।

[14] प्रावधान, आकस्मिक देयताएं और आकस्मिक आस्तियाँ

- (क) भारतीय सनदी लेखाकार संस्थान द्वारा जारी लेखांकन मानक 29 (आकस्मिक देयताओं तथा आकस्मिक आस्तियों के लिए प्रावधान) के अनुसार बैंक (मूल) द्वारा प्रावधानों को मान्यता तभी दी जाती है जब:
- पूर्ववर्ती घटना के परिणाम के रूप में वर्तमान में कोई देयता हो
 - उस देयता को निभाने के लिए आर्थिक लाभ युक्त स्रोतों के बहिर प्रवाह की संभावना हो, तथा
 - जब देयता राशि का उचित परिकलन किया जा सकता हो।

(ख) निम्नलिखित के लिए कोई प्रावधान नहीं दिया गया

- पूर्व की घटनाओं से उत्पन्न होनेवाली किसी संभावित दायित्व और जिसके अस्तित्व की पुष्टि केवल एक या उससे अधिक अनिश्चित भावी घटनाओं, जोकि पूर्ण रूप से बैंक (मूल) के नियंत्रण के भीतर हों, के घटने या न घटने पर ही की जाएगी।
- यह प्रत्याशित नहीं है कि आर्थिक हितों से सुसम्पन्न संसाधनों का बहिर्गमन देयता के निपटान के लिए आवश्यक हो, अथवा
- देयता की राशि का विश्वसनीय अनुमान नहीं लगाया जा सकता।

have been enacted or substantively enacted as of the balance sheet date.

- Deferred tax assets are recognised and re-assessed at each reporting date, based upon management's judgment as to whether their realisation is considered as reasonably certain or Virtual certain as the case may be.
- Deferred Tax Assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits. Deferred tax assets on the items other than above are recognized on the basis of reasonable certainty.

[14] Provisions, Contingent Liabilities, Contingent Assets

- In conformity with Accounting Standard (AS) 29 (Provisions, Contingent Liabilities & Contingent Assets) issued by ICAI, the Bank (Parent) recognizes provision only when:
 - It has a present obligation as a result of past event.
 - It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
 - When a reliable estimate of the amount of the obligation can be made.

(b) No provision is recognized for

- Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank (parent).
- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or
- A reliable estimate of the amount of obligation cannot be made.

ऐसी देयताओं को आकस्मिक देयताओं के रूप में अभिलेखित किया गया है। इसको नियमित अंतरालों पर निर्धारित किया जाता है तथा देयता का केवल वह हिस्सा, जिसके लिए आर्थिक लाभ युक्त स्रोतों का बहिर प्रवाह संभव है, के लिए प्रावधान किया गया है। अतिदुर्लभ परिस्थितियों में जहाँ पर विश्वसनीय अनुमान बनाया नहीं जा सकता, वहाँ प्रावधान नहीं किया जाता है।

- (ग) आकस्मिक आस्तियों को वित्तीय विवरणियों में मान्यता नहीं दी जाती है।

[15] निवल लाभ

लाभ-हानि खाते में निवल लाभ निम्नलिखितों के पश्चात है:

- (क) निवेशों पर मूल्यहास के लिए प्रावधान
- (ख) कराधान के लिए प्रावधान
- (ग) ऋण हानियों के लिए प्रावधान
- (घ) मानक आस्तियों के लिए प्रावधान
- (ङ) अनर्जक निवेशों के लिए प्रावधान
- (च) अन्य सामान्य व अनावश्यक प्रावधान

[16] प्रति शेयर अर्जन

बैंक (मूल), लेखांकन मानक 20 (प्रति शेयर अर्जन) के अनुसार प्रति शेयर का मूल व तनुकृत अर्जन को रिपोर्ट करता है। प्रति शेयर मूल अर्जन की गणना कर पश्चात निवल लाभ को वर्ष के दौरान बकाए ईक्विटी शेयरों की भारित औसत संख्या से विभाजित करके किया जाता है।

[17] नकदी प्रवाह विवरण

अप्रत्यक्ष विधि का उपयोग करके नकदी प्रवाह विवरण की सूचना दी जाती है।

[18] खंड रिपोर्टिंग

बैंक, भारतीय रिज़र्व बैंक के दिशानिर्देशों के अनुसार और आईसीएआई द्वारा जारी एएस-17 के अनुपालन में व्यवसाय खंड को प्राथमिक रिपोर्टिंग खंड और भौगोलिक खंड को द्वितीयक रिपोर्टिंग खंड के रूप में मान्यता देता है।

Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which the outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

- (c) Contingent Assets are not recognized in the financial Statements.

[15] Net Profit

The Net Profit in the Profit & Loss Account is after:

- (a) Provision for Depreciation on Investments
- (b) Provision for Taxation
- (c) Provision on Loan Losses
- (d) Provision on Standard Assets
- (e) Provision for Non-Performing Investments
- (f) Other usual & necessary items

[16] Earnings Per Share

The Bank (Parent) reports basic and diluted Earnings per Share in accordance with Accounting Standard (AS) 20 (Earnings Per Share). Basic Earnings Per Share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the Year.

[17] Cash Flow Statement

Cash flow Statement is reported by using indirect method.

[18] Segment Reporting

The Bank recognises the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines & in compliance with AS-17 issued by ICAI.

अनुसूची - 19

यथा 31 मार्च, 2022 को समाप्त वर्ष के लिए समेकित वित्तीय विवरणियों पर लेखा संबंधी टिप्पणियां

- समूह की समेकित वित्तीय विवरणी (सीएफएस) में केनरा बैंक (मूल) व उसकी निम्नलिखित अनुषंगियों, सहयोगी संस्थाओं व संयुक्त उद्यम का परिणाम शामिल है। अनुषंगियों / सहयोगी संस्थाओं / संयुक्त उद्यम की वित्तीय विवरणी को, यथा 31 मार्च, 2022 को समाप्त वर्ष अर्थात्, मूल बैंक की तरह उसी रिपोर्टिंग तिथि तक तैयार किया गया है।

1.1 अनुषंगियाँ:

निम्न अनुषंगियों को उनके लेखापरीक्षित वित्तीय विवरणियों के आधार पर समेकित किया गया है:

क्र. सं.	कंपनी का नाम	निगमन का प्रकार	निगमिति देश	स्वामित्व हित का प्रतिशत (%)
1	केनबैंक वेंचर कैपिटल फंड लि.	अनुषंगी	भारत	100%
2	केनबैंक फिनान्सियल सर्विसेस लि.	अनुषंगी	भारत	100%
3	केनरा बैंक सिक्योरिटीज लिमिटेड	अनुषंगी	भारत	100%
4	केनबैंक फैक्टर्स लि.	अनुषंगी	भारत	70%
5	केनबैंक कंप्यूटर सर्विसेज लि.	अनुषंगी	भारत	69.14%
6	केनरा रोबैको आस्ति प्रबंधन कंपनी लि.	अनुषंगी	भारत	51%
7	केनरा एचएसबीसी ओरिएंटल बैंक ऑफ कॉमर्स जीवन बीमा कंपनी लि.	अनुषंगी	भारत	51%
8	सिंडबैंक सर्विसेज लि.*	अनुषंगी	भारत	100%
9	केनरा बैंक (तंजानिया) लि.	अनुषंगी	तंजानिया	100%

*मूल बैंक के निदेशक मंडल ने दिनांक 27.01.2022 को आयोजित अपनी बैठक में दिवाला और दिवालियापन संहिता 2016 की धारा 59 के तहत स्वैच्छिक परिसमापन और सिंडबैंक सर्विसेज लिमिटेड के लिए परिसमापक नियुक्त करने की अनुमति दी है।

उच्च शिक्षा वित्त पोषण एजेंसी (एचईएफए) भारत में प्रमुख शैक्षणिक संस्थानों में पूंजीगत संपत्ति के निर्माण की दिशा में वित्तपोषण के लिए एमएचआरडी, भारत सरकार (90.91%) और केनरा बैंक (9.09%) का एक संयुक्त उद्यम है। एचईएफए, कंपनी अधिनियम 2013 के तहत धारा 8 (लाभ के लिए नहीं) के तहत केंद्र सरकार की एक कंपनी के रूप में और आरबीआई के साथ गैर-जमा लेने वाली एनबीएफसी के रूप में पंजीकृत है।

चूंकि धारा 8 कंपनी के मुनाफे पर कोई अधिकार नहीं है और एचईएफए द्वारा धन के अंतरण पर दीर्घकालिक प्रतिबंधों को देखते हुए, एचईएफए की वित्तीय स्थिति को बैंक के सीएफएस में नहीं माना गया है।

SCHEDULE - 19

NOTES ON ACCOUNTS ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

- The Consolidated Financial Statements (CFS) of the Group comprises the result of the Canara Bank (Parent) and following Subsidiaries, Associates and Joint venture. The financial statements of the Subsidiaries / Associates / Joint venture are drawn up to the same reporting date as that of the Parent i.e. year ended on March 31, 2022.

1.1 Subsidiaries

The following subsidiaries have been considered for consolidation based on their Audited Financial Statements:

Sl. No.	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
1	Canbank Venture Capital Fund Ltd.	Subsidiary	India	100%
2	Canbank Financial Services Ltd.	Subsidiary	India	100%
3	Canara Bank Securities Ltd.	Subsidiary	India	100%
4	Canbank Factors Ltd.	Subsidiary	India	70%
5	Canbank Computer Services Ltd.	Subsidiary	India	69.14%
6	Canara Robeco Asset Management Company Ltd.	Subsidiary	India	51%
7	Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.	Subsidiary	India	51%
8	SyndBank Services Ltd.*	Subsidiary	India	100%
9	Canara Bank (Tanzania) Ltd.	Subsidiary	Tanzania	100%

*The Board of Directors of parent in its meeting held on 27.01.2022 permitted for voluntary liquidation under Section 59 of Insolvency and Bankruptcy Code 2016 and to appoint the liquidator for SyndBank Services Ltd.

Higher Education Financing Agency (HEFA) is a joint venture of MHRD, Government of India (90.91%) and Canara Bank (9.09%) for financing towards creation of capital assets in premier educational institutions in India. HEFA is registered under Section 8 (Not-for-profit) under the Companies Act 2013 as a Union Govt company and as Non-deposit taking NBFC with RBI.

Since there is no right over the profits of Section 8 Company and considering the long-term restrictions over transfer of funds by HEFA, the financials of the HEFA has not been considered in CFS of the Bank.

1.2. सहयोगी संस्थाएं

- i. निम्नलिखित सहयोगी संस्थाओं में निवेश को उनकी लेखापरीक्षित वित्तीय विवरणियों के आधार पर समेकन के उद्देश्य हेतु विचारार्थ लिया गया है:

क्र. सं.	सहयोगी संस्थाओं के नाम	लेखापरीक्षित / गैर-लेखापरीक्षित	निगमिति देश	यथा 31.03.2022 को स्वामित्व हित का प्रतिशत (%)	यथा 31.03.2021 को स्वामित्व हित का प्रतिशत (%)
1	केनफिन होम्स लि.	लेखापरीक्षित	भारत	29.99%	29.99%
2	कर्नाटक ग्रामीण बैंक (पूर्व में प्रगति कृष्णा ग्रामीण बैंक)	गैर-लेखापरीक्षित	भारत	35.00%	35.00%
3	केरल ग्रामीण बैंक (पूर्व में साउथ मलबार ग्रामीण बैंक)	गैर-लेखापरीक्षित	भारत	35.00%	35.00%
4	कर्नाटक विकास ग्रामीण बैंक	गैर-लेखापरीक्षित	भारत	35.00%	35.00%
5	आंध्रा प्रगति ग्रामीण बैंक	गैर-लेखापरीक्षित	भारत	35.00%	35.00%

1.2 Associates

- i. The investment in the following Associates have been considered for the purpose of consolidation based on their Financial Statements:

Sl. No.	Name of the Associates	Audited / Unaudited	Country of incorporation	Percentage of ownership interest (%) as on 31.03.2022	Percentage of ownership interest (%) as on 31.03.2021
1.	Canfin Homes Ltd.	Audited	India	29.99%	29.99%
2.	Karnataka Gramin Bank (Erstwhile Pragathi Krishna Gramin Bank)	Unaudited	India	35.00%	35.00%
3.	Kerala Gramin Bank (Erstwhile South Malabar Gramin Bank)	Unaudited	India	35.00%	35.00%
4.	Karnataka Vikas Grameena Bank	Unaudited	India	35.00%	35.00%
5.	Andhra Pragathi Grameena Bank	Unaudited	India	35.00%	35.00%

1.3 संयुक्त उद्यम

- ए. रूस में निगमित कमर्शियल इंडो बैंक एल एल सी, मॉस्को (पूर्व में वाणिज्यिक बैंक ऑफ इंडिया एलएलसी, मॉस्को) संयुक्त उद्यम संस्था के संबंध में जिसमें बैंक का 40% हिस्सा है, समेकन 31 मार्च, 2022 को समाप्त वर्ष के लिए लेखापरीक्षित लेखों के आधार पर किया गया है। संयुक्त उद्यम के लिए लेखा वर्ष दिसंबर 31 को समाप्त होगा।
- बी. भारतीय सनदी लेखाकार संस्थान द्वारा जारी लेखांकन मानक - 27 - “संयुक्त उद्यमों में हिस्सा की वित्तीय रिपोर्टिंग” की आवश्यकता के अनुसार उक्त संयुक्त उद्यम में आस्तियों, देयताओं, आय व व्यय राशि में मूल बैंक के शेयर निम्नवत हैं:

1.3 Joint Venture

- a. In respect of Commercial Indo Bank LLC, Moscow, (formerly Commercial Bank of India LLC., Moscow) the Joint Venture entity, incorporated in Russia wherein the Bank has 40% interest, consolidation has been done based on audited accounts for the year ended on 31st March, 2022. The Accounting year for the joint venture ends on 31st December.
- b. As required by Accounting Standard (AS) - 27 - “Financial Reporting of Interest in Joint Ventures” issued by the Institute of Chartered Accountants of India (ICAI) the amount of the Assets, Liabilities, Income and Expenses of Parent’s share in the said Joint Venture is as under:

क. तुलन पत्र

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
पूँजी व देयताएं		
पूँजी	111.16	107.22
आरक्षित निधियाँ तथा अधिशेष	(24.84)	(19.40)
जमा	106.70	150.50
उधार	0.00	29.24
अन्य देयताएं व प्रावधान	9.46	5.64
कुल	202.48	273.20
आस्तियाँ		
भारतीय रिज़र्व बैंक के पास नकद व शेष	1.65	0.22
बैंकों में शेष तथा माँग और अल्पसूचना पर धन	133.54	206.08
निवेश	36.33	41.92
अग्रिम	25.09	19.11
अचल आस्तियाँ	2.83	1.65
अन्य आस्तियाँ	3.04	4.22
कुल	202.48	273.20
आकस्मिक देयताएं	16.70	11.22

ख. लाभ और हानि खाता

(₹ करोड़ में)

विवरण	2021-22	2020-21
आय		
अर्जित ब्याज	11.55	8.92
अन्य आय	1.55	2.00
कुल	13.10	10.92
व्यय		
व्यय किया गया ब्याज	2.80	2.32
परिचालन व्यय	6.04	5.72
प्रावधान और आकस्मिक व्यय	0.68	0.25
कुल	9.52	8.29
लाभ	3.58	2.63

2. अनुषंगियाँ, सहयोगी और संयुक्त उद्यम प्रचलित कानून और प्रथा के अनुसार लगातार लेखांकन नीतियों का पालन कर रहे हैं, जो संबंधित उद्योग / कारोबार / देश की आवश्यकताओं के चलते मूल से भिन्न होते हैं। प्रबंधन की राय में, चूंकि इसका प्रभाव महत्वपूर्ण नहीं है, समेकित वित्तीय विवरणों में इसके लिए किसी प्रकार के समायोजन की आवश्यकता नहीं है।

A. Balance Sheet

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Capital & Liabilities		
Capital	111.16	107.22
Reserve & Surplus	(24.84)	(19.40)
Deposits	106.70	150.50
Borrowings	0.00	29.24
Other Liabilities and Provisions	9.46	5.64
TOTAL	202.48	273.20
Assets		
Cash & Balance with RBI	1.65	0.22
Balance with Banks & Money at Call and Short Notice	133.54	206.08
Investments	36.33	41.92
Advances	25.09	19.11
Fixed Assets	2.83	1.65
Other Assets	3.04	4.22
TOTAL	202.48	273.20
Contingent Liabilities	16.70	11.22

B. Profit & Loss Account

(₹ in Crore)

Particulars	2021-22	2020-21
Income		
Interest Earned	11.55	8.92
Other Income	1.55	2.00
TOTAL	13.10	10.92
Expenditure		
Interest Expended	2.80	2.32
Operating Expenses	6.04	5.72
Provision and Contingencies	0.68	0.25
TOTAL	9.52	8.29
PROFIT	3.58	2.63

2. The Subsidiaries, Associates and Joint Ventures are following Accounting Policies consistently as per the prevalent law and practice, which are different from Parent in a few cases because of respective industry/ business / country requirements. In the opinion of the management, as the impact of the same is not material, no adjustment is required in Consolidated Financial Statements.

3. विभिन्न अनुषंगियों के अधिग्रहण से उत्पन्न आरक्षित पूंजी (सुनाम) के विवरण निम्नवत हैं:

(₹ करोड़ में)

अनुषंगी का नाम	31.03.2022	31.03.2021
केनबैंक फैक्टर्स लिमिटेड	2.54	2.54
केनबैंक कंप्यूटर सर्विसेज़ लिमिटेड	0.25	0.25
निवल पूंजी आरक्षित निधियाँ	2.79	2.79

4. अंतरशाखा लेनदेन और लेखा शेष की पुष्टि

अंतर कार्यालय समाशोधन लेखा के माध्यम से संपूर्ण बैंक हेतु कोर बैंकिंग समाधान (सीबीएस) के आधार पर प्रणाली द्वारा स्वतः मूल बैंक के अंतर शाखा / कार्यालय संव्यवहार के तहत प्रविष्टियों का मिलान व सेटिंग किया गया है।

कुछ समूह कंपनियों में फुटकर लेनदार, फुटकर देनदार, ऋण और अग्रिम आदि में शेष राशि की पुष्टि की जाती है।

5. केनबैंक फाइनेंशिएल सर्विसेज़ लिमिटेड (केनफिना)

भारतीय रिज़र्व बैंक के निदेशों के अनुपालन में केनबैंक फाइनेंशिएल सर्विसेज़ लिमिटेड (केनफिना) पूर्ण स्वामित्व वाली अनुषंगी, जिसकी निवल मालियत पूरी तरह से खत्म हो गई है, वह गैर बैंकिंग वित्तीय कंपनी के किसी भी अन्य कार्य में नहीं लगी है। आगे, भारतीय रिज़र्व बैंक ने केनफिना की सभी वित्तीय आस्तियों के निपटान के लिए समय को तीन वर्षों के लिए, अर्थात् 31 जनवरी, 2020 तक बढ़ा दिया है। समय का विस्तारण उक्त अवधि के दौरान कंपनी द्वारा गैर बैंकिंग वित्तीय कंपनी के कोई भी कार्य नहीं करने की शर्त के अधीन है। भारतीय रिज़र्व बैंक ने सूचित किया है कि केनफिना कंपनी यथा मार्च 2019 को मुख्य कारोबार मानदंड (पीबीसी) को पूरा नहीं किया है। इसलिए, वित्तीय आस्तियों के निपटान और एनबीएफसी गतिविधियों के समापन के लिए समय सीमा के विस्तारण की आवश्यकता नहीं है। विस्तार की अनुमति को ध्यान में रखते हुए, सीएनएनएफआईएनए की वित्तीय स्थिति को कार्यशील संस्था के आधार पर समेकित किया गया है।

कंपनी अपनी प्राथमिक एनबीएफसी गतिविधियां नहीं चला रही है, क्योंकि कंपनी की निवल संपत्ति 31.03.2019 को ऋणात्मक थी। हालांकि, वित्तीय वर्ष 2019-20 में कंपनी की निवल संपत्ति धनात्मक हो गई है और वित्त वर्ष

3. The break-up of Capital Reserve / (Goodwill) arising on the acquisition of various Subsidiaries is as under:

(₹ in Crore)

Name of the Subsidiary	31.03.2022	31.03.2021
Canbank Factors Limited	2.54	2.54
Canbank Computer Services Limited	0.25	0.25
Net Capital Reserve	2.79	2.79

4. Inter-Branch transactions and confirmation of balances

The matching and setting of entries under Inter-Branch / office transactions of the Parent Bank are carried out by the system itself based on Core Banking Solutions (CBS) for the whole of the Bank through Inter Office Adjustment account.

In some of the Group Companies, balances in Sundry Creditors, Sundry Debtors, Loans and Advances etc. are subject to confirmation.

5. Canbank Financial Services Limited (CANFINA)

Pursuant to the directions of the Reserve Bank of India, Canbank Financial Services Ltd. (CANFINA), a wholly owned Subsidiary whose net worth is totally eroded is not engaged in any of the activities of a Non-banking Financial Company. Further, Reserve Bank of India, has permitted CANFINA a further extension of three years i.e up to January 31, 2020 to dispose off the financial assets. The extension of time is subject to the condition that the company shall not undertake any NBFC type of activity during the period. The Reserve Bank of India has informed that the Company CANFINA is not meeting Principal Business Criteria (PBC) as on March 2019. Hence, the extension of time limit for disposal of financial assets and winding of NBFC activities is not required. Considering the extension permitted, the financials of CANFINA have been consolidated on going concern basis.

The company is not carrying its primary NBFC activities, since company's net worth was negative as at 31.03.2019. However, company's net worth has become positive in the financial year

2020-21 और वित्त वर्ष 2021-22 के लिए धनात्मक बनी हुई है। कंपनी ने आरबीआई दिशानिर्देशों के ढांचे के भीतर एनबीएफसी गतिविधियों को शुरू करने के लिए 31.03.2021 को आरबीआई के दिशानिर्देशों के अनुसार प्रमुख कारोबार मानदंड (प्रिंसिपल बिजनेस क्राइटेरिया) (पीबीएस) को भी पूरा किया है, जो कंपनी के बोर्ड के साथ-साथ बैंक के बोर्ड से अनुमोदन के अधीन है।

6. संबंध पार्टी का प्रकटन

6.1 संबंध पार्टियों की सूची और बैंक के साथ उनका संबंध - मूल कंपनी - केनरा बैंक

6.1.1 मुख्य प्रबंधन कार्मिक

- श्री एल वी प्रभाकर,
प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी
- श्री देवाशीष मुखर्जी, कार्यपालक निदेशक
- सुश्री मणिमेखलै, कार्यपालक निदेशक
- श्री के सत्यनारायण राजू, कार्यपालक निदेशक
- श्री बृज मोहन शर्मा,
कार्यपालक निदेशक (19.05.2021 से)

6.1.2 मूल कंपनी

- केनरा बैंक

6.1.3 अनुषंगियाँ

1	केनबैंक फाइनेंशिएल सर्विसेज लिमिटेड
2	केनबैंक वेंचर कैपिटल फंड लिमिटेड
3	केनबैंक फैक्टर्स लिमिटेड
4	केनरा रोबेको आस्ति प्रबंधन कंपनी लिमिटेड
5	केनबैंक कंप्यूटर सर्विसेज लिमिटेड
6	केनरा बैंक सेक्यूरिटीज लिमिटेड (पूर्व जीआईएलटी सेक्यूरिटीज ट्रेडिंग कॉर्पोरेशन लिमिटेड)
7	केनरा एचएसबीसी ओरिएंटल बैंक ऑफ कामर्स जीवन बीमा कंपनी लिमिटेड
8	केनरा बैंक (तंजानिया) लिमिटेड
9	सिंड बैंक सर्विसेज लिमिटेड

6.1.4 संयुक्त उद्यम

कमर्शियल इंडो बैंक एल एल सी, मॉस्को
(पूर्व में कॉमर्शियल बैंक ऑफ इंडिया एलएलसी, मॉस्को)

2019-20 and continued positive for the FY 2020-21 and FY 2021-22. Company has also met the Principal Business Criteria (PBC) as per RBI guidelines as on 31.03.2021 to commence NBFC activities within the framework of RBI guidelines subject to approval from the Board of company as well as Board of the Bank.

6. Related Party Disclosures

6.1 Names of Related parties and their relationship with the Bank- Parent - Canara Bank

6.1.1 Key Management Personnel

- Shri L V Prabhakar,
Managing Director & Chief Executive Officer
- Shri Debashish Mukherjee, Executive Director
- Ms. Manimekhalai A, Executive Director
- Shri K Satyanarayana Raju, Executive Director
- Shri Brij Mohan Sharma,
Executive Director (since 19.05.2021)

6.1.2 Parent

- Canara Bank

6.1.3 Subsidiaries

1	Canbank Financial Services Ltd.
2	Canbank Venture Capital Fund Ltd.
3	Canbank Factors Ltd.
4	Canara Robeco Asset Management Company Ltd.
5	Canbank Computer Services Ltd.
6	Canara Bank Securities Ltd. (formerly GILT Securities Trading Corpn. Ltd)
7	Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.
8	Canara Bank (Tanzania) Ltd.
9	Synd Bank Services Ltd.

6.1.4 Joint Ventures

Commercial Indo Bank LLC. Moscow
(formerly Commercial Bank of India LLC. Moscow)

6.1.5 सहयोगी संस्थाएं

1	केनफिन होम्स लिमिटेड
	बैंक द्वारा प्रायोजित क्षेत्रीय ग्रामीण बैंक
2	कर्नाटक ग्रामीण बैंक (पूर्व में प्रगति कृष्णा ग्रामीण बैंक)
3	केरल ग्रामीण बैंक (पूर्व में साउथ मलबार ग्रामीण बैंक)
4	कर्नाटक विकास ग्रामीण बैंक
5	आंध्रा प्रगति ग्रामीण बैंक

उच्चतर शिक्षा निधीयन एजेंसी (एचईएफए)

उच्च शिक्षा वित्त पोषण एजेंसी (एचईएफए) भारत में प्रमुख शैक्षणिक संस्थानों में पूंजीगत संपत्ति के वित्त निर्माण के लिए एमओई, भारत सरकार (90.91%) और केनरा बैंक (9.09%) का एक संयुक्त उद्यम है। एचईएफए, कंपनी अधिनियम 2013 के तहत धारा 8 (लाभ के लिए नहीं) के अंतर्गत केंद्र सरकार की कंपनी और आरबीआई के साथ गैर-जमा लेने वाली एनबीएफसी के रूप में पंजीकृत है।

शिक्षा मंत्रालय, भारत सरकार, विश्व स्तरीय उच्च शिक्षण संस्थानों के निर्माण के लिए और देश के आईआईएम, आईआईटी, एम्स, आईआईएसईआर, आईआईएससी, एनआईटी आदि जैसे संस्थानों में अनुसंधान सुविधाओं को स्थापित करने के उद्देश्य से, उच्च शिक्षा के बुनियादी ढांचे के मानकों में सुधार के लिए एक विशेष उद्देश्य के माध्यम से मंच प्रदान करने के लिए प्रयासरत है।

इसके आधार पर एमओई (पूर्व में एमएचआरडी) ने ₹2000 करोड़ की प्रारंभिक अधिकृत पूंजी के साथ हायर एजुकेशन फाइनेंसिंग एजेंसी (एचईएफए) एक संयुक्त उद्यम कंपनी स्थापित करने का प्रस्ताव रखा। एमओई ने ₹1,000 करोड़ का योगदान दिया है और केनरा बैंक ने आनुपातिक रूप से ₹100 करोड़ का योगदान दिया है।

इसके बाद, एमओई ने एचईएफए इक्विटी आधार के मौजूदा अधिदेश और वित्तपोषित किए जाने वाले संस्थानों की श्रेणी का दायरा बढ़ाया। तदनुसार, अधिकृत पूंजी को ₹10,000 करोड़ तक बढ़ा दिया गया है, जिसमें एमओई यथा 31.03.2022 तक ₹5,000 करोड़ की अतिरिक्त इक्विटी प्रदान करेगा और केनरा बैंक ₹500 करोड़ का योगदान देगा, यथा 31.03.2022 तक एमओई ने ₹4,812.50 करोड़ और केनरा बैंक ने ₹481.25 करोड़ का योगदान दिया है, कंपनी ने ₹13,935.37 करोड़ के सवितरण के साथ ₹33,486.37 करोड़ की सीमा तक सावधि ऋण स्वीकृत किए हैं।

6.1.5 Associates

1	Canfin Homes Ltd.
	Regional Rural Banks sponsored by the Bank
2	Karnataka Gramin Bank (Erstwhile Pragathi Krishna Gramin Bank)
3	Kerala Gramin Bank (Erstwhile South Malabar Gramin Bank)
4	Karnataka Vikas Grameena Bank
5	Andhra Pragathi Grameena Bank

HIGHER EDUCATION FUNDING AGENCY (HEFA)

Higher Education Financing Agency (HEFA) is a joint venture of MoE, Government of India (90.91%) and Canara Bank (9.09%) for financing creation of capital assets in premier educational institutions in India. HEFA is registered under Section 8 (Not-for-profit) under the Companies Act 2013 as a Union Govt company and as Non-deposit taking NBFC with RBI.

The Ministry of Education, GoI with an object to build world-class higher educational institutions and to set up research facilities, intended to provide a platform, through a special purpose vehicle, for improvement of the infrastructure standards of the higher educational institutions like IIM, IIT, AIIMS, IISER, IISc, NIT etc., of the country.

Based on this, the MoE (formerly MHRD) proposed to set up Higher Education Financing Agency (HEFA) a Joint Venture Company with an initial authorized capital of ₹2000 Crore MoE had contributed ₹1,000 Crore and Canara Bank has contributed proportionately ₹100 Crore.

Subsequently, MoE extended the scope of existing mandate of HEFA equity base and range of institutions to be financed. Accordingly, the authorized capital has been increased to ₹10,000 Crore wherein MoE will provide an additional equity of ₹5,000 Crore and Canara Bank will contribute ₹500 Crore As on 31.03.2022, MoE has infused Capital of ₹4,812.50 Crore and Canara Bank has contributed ₹481.25 Crore, respectively. As at 31.03.2022, Company has sanctioned Term Loans to the extent of ₹33,486.37 Crore with a disbursement at ₹13,935.37 Crore.

निम्नलिखित तथ्यों के आधार पर बैंक के सीएफएस में एचईएफए की वित्तीय स्थिति पर विचार नहीं किया जाता है:

- ए) समेकन के पीछे का उद्देश्य अनुषंगी / जेवी के लाभ, आय और संपत्ति को होल्डिंग / वेंचर कंपनी में अपनी होल्डिंग / वेंचर के आधार पर विलय करना है। होल्डिंग / वेंचर कंपनी तकनीकी रूप से अपनी अनुषंगी / वेंचर की आनुपातिक संपत्ति (लाभ सहित) का मालिक है, जब हम वेंचर कंपनी को सेक्शन 8 कंपनी के साथ समेकित करते हैं, तो यह वेंचर कंपनी की संपत्ति की गलत तस्वीर को दर्शाएगा, जैसा कि उद्यम कंपनी कभी भी धारा 8 कंपनी के लाभ पर किसी भी अधिकार का दावा नहीं कर सकती है। अतः समेकन का प्रश्न ही नहीं उठता है।
- बी) एस 21 (समेकित वित्तीय विवरण) वर्तमान मामले में लागू नहीं होगा क्योंकि यह नियंत्रण की परिभाषा को पूरा नहीं करता है।

The financials of HEFA is not considered in the CFS of the Bank based the following facts:

- a) The intent behind consolidation is to merge the profits, income and wealth of the subsidiary / JV into the holding / Venture company by the virtue of its holding / Venture. The holding / Venture company technically owns the proportionate wealth (including the profit) of its subsidiary/ Venture, When we consolidate the Venture company with a Section 8 company, it will however depict a wrong picture of the wealth of the venture company, as the venture company can never claim any right over the profits of a Section 8 Company. Therefore, the question of consolidation does not arise.
- b) AS 21 (Consolidated Financial Statement) would not be applicable in the current case as this does not satisfy the definition of Control.

पूरी करने के लिए शर्तें	केनरा बैंक की स्थिति	प्रयोज्यता
1. प्रत्यक्ष या अप्रत्यक्ष रूप से अनुषंगियों के माध्यम से किसी उद्यम की मतदान शक्ति के आधे से अधिक का स्वामित्व	जेवी सह शेयरधारक समझौते के पैरा 4.1 के अनुसार केनरा बैंक के पास केवल 9.09% हिस्सेदारी है जो कि मतदान शक्ति के आधे से काफी नीचे है।	पूर्ण नहीं होती है

Conditions to satisfy	Canara Bank's position	Applicability
1. The ownership, directly or indirectly through subsidiary (ies), of more than one-half of the voting power of an enterprise	As per Para 4.1 of the JV-Cum-Shareholder Agreement Canara Bank is holding only 9.09% which is much below the threshold of one-half of the voting power.	Not Satisfied

2. किसी कंपनी के मामले में निदेशक मंडल की संरचना का नियंत्रण या संबंधित गवर्निंग की संरचना का नियंत्रण	जेवी सह शोयरधारक समझौते के पैरा 9.1.1 के अनुसार, एचईएफए के निदेशक मंडल में 7 निदेशक, जिनमें से केनरा बैंक के केवल दो निदेशक, जिनमें से एक प्रबंध निदेशक (एमडी) होगा, बोर्ड में प्रतिनिधित्व करेंगे। इसी प्रकार, उक्त समझौते के पैरा 8.2 के अनुसार, एमडी निदेशक मंडल के नियंत्रण, पर्यवेक्षण और निर्देशों के तहत कार्य करेगा।	चूंकि, बैंक के पास बोर्ड की संरचना में नियंत्रण हिस्सेदारी नहीं है, इसलिए शर्त पूरी नहीं होती है।
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2. Control of the composition of the board of directors in the case of a company or of the composition of the corresponding governing	As per Para 9.1.1 of the JV - cum-shareholder Agreement, Board of Directors of HEFA consists of 7 directors out of which only two directors of Canara Bank, one of whom will be Managing Director (MD), will represent in the Board. Similarly, as per para 8.2 of the said agreement, MD shall function under the control, supervision and directions of the Board of Directors.	Since the Bank is not having controlling stake in composition of Board, the condition is not satisfied
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सी) एस 27 (संयुक्त उद्यमों में हितों की वित्तीय रिपोर्टिंग) एस 27 के पैरा 28 (बी) के तहत प्रदान किए गए प्रतिबंध के कारण लागू नहीं होगा जो निम्नानुसार पढ़ा जाता है:

जेवी की प्रकृति के कारण, भले ही आरबीआई के साथ एनबीएफसी के रूप में पंजीकृत हो, जो कंपनी अधिनियम, 2013 की धारा 8 के तहत पंजीकृत एक गैर-लाभकारी कंपनी है, एस 27 के पैरा 28 (बी) के तहत प्रदान किए गए प्रतिबंध के कारण जेवी पर सीएफएस के लिए विचार नहीं किया जाएगा, जिसे निम्नानुसार पढ़ा जाता है: “(बी) एक संयुक्त रूप से नियंत्रित इकाई में एक हित जो गंभीर दीर्घकालिक प्रतिबंधों के तहत संचालित होता है जो उद्यमकर्ता को धन हस्तांतरित करने की उसकी क्षमता को महत्वपूर्ण रूप से प्रभावित करता है।

ऐसी संयुक्त रूप से नियंत्रित इकाई में ब्याज को लेखा मानक (एस) 13, निवेश के लिए लेखांकन के अनुसार निवेश के रूप में हिसाब में लिया जाना चाहिए”

c) AS 27 (Financial Reporting of Interests in Joint Ventures) would not be applicable due to the restriction provided under para 28 (b) of AS 27 which read as under:

Due to the nature of the JV, even if registered as NBFC with RBI, which is a not-for-profit company registered U/s 8 of Companies Act, 2013 the JV would not be considered for CFS due to the restriction provided under para 28 (b) of AS 27 which read as “(b) an interest in a jointly controlled entity which operates under severe long-term restrictions that significantly impair its ability to transfer funds to the venturer.

Interest in such a jointly controlled entity should be accounted for as an investment in accordance with Accounting Standard (AS) 13, Accounting for Investments.”

जेवी के गठन का इरादा कंपनी अधिनियम, 2013 (जेवी सह शेयरधारक समझौते के पृष्ठ 2 के खंड सी) के प्रावधानों के तहत एक धारा 8 कंपनी को शामिल करना है। इसके अलावा, उपर्युक्त समझौते के पैरा 4.4 और पैरा 8.4 में स्पष्ट रूप से उल्लेख किया गया है कि लाभ इक्विटी का हिस्सा होगा और जो दर्शाता है कि इसमें दीर्घकालिक प्रतिबंध हैं जो बैंक को निधि अंतरण करने की उसकी क्षमता को काफी कम कर देते हैं। इसके अलावा, एएस 27 के पैरा 12 और 13 निम्नानुसार हैं:

12 संयुक्त रूप से नियंत्रित परिचालन में अपने हितों के संबंध में, एक उद्यमकर्ता को अपने अलग वित्तीय वक्तव्यों में और इसके परिणामस्वरूप अपने समेकित वित्तीय वक्तव्यों में पहचानना चाहिए:

(ए) वह संपत्ति जो वह नियंत्रित करता है और वह देनदारियां जो वह वहन करता है; और

(बी) वह खर्च जो वह करता है और आय का उसका हिस्सा जो वह संयुक्त उद्यम से अर्जित करता है।

चूंकि संपत्ति, देनदारियां, आय और व्यय पहले से ही उद्यमकर्ता के अलग-अलग वित्तीय विवरणों में पहचाने जाते हैं, और इसके परिणामस्वरूप इसके समेकित वित्तीय विवरणों में, इन मदों के संबंध में कोई समायोजन या अन्य समेकन प्रक्रियाओं की आवश्यकता नहीं होती है जब उद्यमकर्ता समेकित वित्तीय विवरण प्रस्तुत करता है।"

चूंकि बैंक इसकी आय को उद्यम से प्राप्त शुल्क को अपनी जनशक्ति और अन्य संसाधनों के साथ उद्यम के प्रबंधन की लागत के लिए दर्शाता है, और निवेश के रूप में सब्सक्राइब की गई शेयर पूंजी को भी मान्यता देता है, समेकन की आगे की प्रक्रिया / समायोजन की आवश्यकता नहीं है।

उपरोक्त कारणों को ध्यान में रखते हुए बैंक ने सीएफएस में जेवी को एएस 21 या एएस 27 के तहत नहीं माना है।

The intent of forming of the JV is incorporating a Section 8 Company under the provisions of Companies Act, 2013 (Clause C of page 2 of the JV-cum-shareholder Agreement). Further, Para 4.4 and Para 8.4 of the captioned agreement it clearly mentioned that the profit shall form part of the equity and which demonstrates that there is long term restrictions that significantly impair its ability to transfer funds to the Bank.

Also, para 12 and 13 of AS 27 states as under: "12. In respect of its interests in jointly controlled operations, a venturer should recognise in its separate financial statements and consequently in its consolidated financial statements:

- (a) the assets that it controls and the liabilities that it incurs; and
- (b) the expenses that it incurs and its share of the income that it earns from the joint venture.

Because the assets, liabilities, income and expenses are already recognised in the separate financial statements of the venturer, and consequently in its consolidated financial statements, no adjustments or other consolidation procedures are required in respect of these items when the venturer presents consolidated financial statements."

Since the bank accounts in its income, the fees received from the Venture towards the cost of managing the venture with its manpower and other resources and also recognizes the subscribed share capital as investment, the further procedure / adjustment of consolidation is not required.

In view of the above reasons the Bank has not considered the JV in CFS either under AS 21 or AS 27.

6.1.6 मुख्य प्रबंधन कर्मिकों के लिए लेनदेनों का प्रकटीकरण निम्नानुसार है:

(i) मुख्य प्रबंधन कर्मिकों के लिए पारिश्रमिक निम्नानुसार है:

(₹ में)

नाम	पदनाम	2021-22	2020-21
श्री एल वी प्रभाकर	प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी	36,89,417.00	32,64,338.43
श्री देवाशीष मुखर्जी	कार्यपालक निदेशक	33,46,777.00	29,72,568.02
सुश्री मणिमेखलै ए	कार्यपालक निदेशक	32,50,311.00	28,87,313.51
श्री के सत्यनारायण राजू	कार्यपालक निदेशक	29,97,945.63	1,59,348.13
श्री बृज मोहन शर्मा	कार्यपालक निदेशक (19.05.2021 से)	27,17,759.37	-
श्री मटम वेंकट राव	कार्यपालक निदेशक (28.02.2021 तक)	1,03,422.87	27,72,411.94
श्री कृष्णन एस	कार्यपालक निदेशक (01.04.2020 से 03.09.2020 तक)	48,305.29	13,08,612.34
कुल		1,61,53,938.16	1,33,64,592.37

लेखांकन मानक 18 के पैरा 5 के अनुसार मुख्य प्रबंधन कर्मिकों तथा मुख्य प्रबंधन कर्मिकों के संबंधियों के लेन-देन सहित बैंकर-ग्राहक संबंध प्रकृति के लेन-देन का प्रकटीकरण नहीं किया गया है।

6.1.6 Disclosure about transactions with Key Management Personnel is as under:

(i) Remuneration to Key Management Personnel is as under:

(₹ in)

Name	Designation	2021-22	2020-21
Shri L V Prabhakar	Managing Director & Chief Executive Officer	36,89,417.00	32,64,338.43
Shri Debashish Mukherjee	Executive Director	33,46,777.00	29,72,568.02
Ms. Manimekhalai A	Executive Director	32,50,311.00	28,87,313.51
Shri K Satyanarayana Raju	Executive Director	29,97,945.63	1,59,348.13
Shri Brij Mohan Sharma	Executive Director (From 19.05.2021)	27,17,759.37	-
Shri Matam Venkata Rao	Executive Director (Till 28.02.2021)	1,03,422.87	27,72,411.94
Shri Krishnan S	Executive Director (From 01.04.2020 to 03.09.2020)	48,305.29	13,08,612.34
Total		1,61,53,938.16	1,33,64,592.37

In terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship including those with Key Management Personnel and relatives of Key Management Personnel have not been disclosed.

7. प्रति शेयर आय:**7.1 प्रति शेयर मूल और मिश्रित आय:**

विवरण	2021-22	2020-21
मूल और मिश्रित ईपीएस (₹)	35.04	19.11

7. Earnings Per Share:**7.1 Basic and Diluted Earnings Per Share:**

Particulars	2021-22	2020-21
Basic and Diluted EPS (₹)	35.04	19.11

7.2 ईपीएस की गणना:

	विवरण	2021-22	2020-21
क	इक्विटी शेयरधारकों के कारण वर्ष के लिए निवल लाभ / (हानि) (₹ करोड़ में)	6124.83	2890.60
ख	इक्विटी शेयरों की भारित औसत संख्या (करोड़)	174.77	151.23
ग	31 मार्च को बकाया शेयरों की संख्या (करोड़)	181.43	164.67
घ	प्रति शेयर मूल और मिश्रित आय (ए / बी) (₹)	35.04	19.11
ड	प्रति शेयर अंकित मूल्य (₹)	10.00	10.00

7.2 Computation of EPS:

	Particulars	2021-22	2020-21
A	Net Profit / (Loss) for the year attributable to Equity Shareholders (₹ in Crore)	6124.83	2890.60
B	Weighted Average Number of Equity Shares (Crore)	174.77	151.23
C	No. of Shares outstanding as on 31 st March (Crore)	181.43	164.67
D	Basic and Diluted Earnings per Share (A / B) (₹)	35.04	19.11
E	Nominal Value per Share (₹)	10.00	10.00

8. वर्ष के दौरान किए गए प्रावधानों और आकस्मिकताओं का विवरण:

(₹ करोड़ में)

विवरण	31.03.2022	31.03.2021
निवेश और एनपीआई पर मूल्यहास का प्रावधान	978.69	106.38
एनपीआई के लिए प्रावधान	9868.06	14174.20
मानक आस्ति के लिए प्रावधान	-233.42	2.27
कर के लिए प्रावधान (आस्थगित कर सहित)	3349.91	1179.57
उचित मूल्य में कमी का प्रावधान	454.21	-54.17
संदिग्ध आस्तियों की वसूली का प्रावधान	25.73	75.00
देश जोखिम एक्सपोजर के लिए प्रावधान	13.08	19.24
अन्य प्रावधान और आकस्मिकताएं - निवल	3046.36	1667.58
कुल	17502.62	17170.07

8. Details of Provisions and Contingencies made during the year:

(₹ in Crore)

Particulars	31.03.2022	31.03.2021
Provision for Depreciation on Investment and NPI	978.69	106.38
Provision towards NPA	9868.06	14174.20
Provision towards Standard Asset	-233.42	2.27
Provision for Tax (Including Deferred Tax)	3349.91	1179.57
Provision for Diminution in Fair Value	454.21	-54.17
Provision for assets doubtful of recovery	25.73	75.00
Provision for Country Risk Exposure	13.08	19.24
Other Provision and Contingencies - Net	3046.36	1667.58
TOTAL	17502.62	17170.07

9. समेकित खण्ड रिपोर्टिंग

भाग क-कारोबार क्षेत्र

(₹ करोड़ में)

	विवरण	समाप्त वर्ष	
		31.03.2022	31.03.2021
(1)	राजस्व खंड		
ए	राजकोषीय परिचालन	22110.18	21992.64
बी	खुदरा बैंकिंग परिचालन	35968.43	32727.81
सी	थोक बैंकिंग परिचालन	27677.81	29364.19
डी	जीवन बीमा संचालन	8500.47	9254.81
ई	अन्य बैंकिंग परिचालन	0.00	0.00
एफ	गैर-आबंटित	0.00	0.00
	कुल	94256.89	93339.45
	घटाये : अंतर क्षेत्र राजस्व	0.00	0.00
	परिचालनों से आय	94256.89	93339.45
(2)	खंड परिणाम		
ए	राजकोषीय परिचालन	8030.97	6482.45
बी	खुदरा बैंकिंग परिचालन	6330.59	3743.52
सी	थोक बैंकिंग परिचालन	(5226.79)	(6446.53)
डी	जीवन बीमा परिचालन	10.24	102.11
ई	अन्य बैंकिंग परिचालन	0.00	0.00
	कुल	9145.01	3881.55
एफ	गैर-आबंटित आय / व्यय (प्रावधानों और आकस्मिकताओं सहित)	-	-
	कर पूर्व कुल लाभ	9145.01	3881.55
	आय कर	3349.91	1179.57
	निवल लाभ	5795.10	2701.98
	जोड़ें: सहयोगी संस्था में कमाई का हिस्सा	363.33	254.58
	घटाएँ : अल्पसंख्यक हित समूह के कारण वर्ष के लिए समेकित लाभ / (हानि)	33.60	65.96
	आस्ति खंड		
ए	राजकोषीय परिचालन	370831.33	351206.92
बी	खुदरा बैंकिंग परिचालन	404781.08	358607.52
सी	थोक बैंकिंग परिचालन	399829.75	384152.60
डी	जीवन बीमा परिचालन	27214.95	22584.45
ई	अन्य बैंकिंग परिचालन	0.00	0.00
एफ	गैर-आबंटित आस्तियां	55006.42	62988.11
	कुल आस्ति	1257663.53	1179539.60
	देयता खंड		
ए	राजकोषीय परिचालन	344037.98	342345.57
बी	खुदरा बैंकिंग परिचालन	389837.55	345570.39
सी	थोक बैंकिंग परिचालन	399803.04	372942.16
डी	जीवन बीमा परिचालन	26556.86	21931.59
ई	अन्य बैंकिंग परिचालन	0.00	0.00
एफ	गैर-आबंटित देयता	27466.78	34340.30
	कुल देयता	1187702.21	1117130.01
(3)	प्रयुक्त पूंजी		
ए	राजकोषीय परिचालन	26793.35	8861.35
बी	खुदरा बैंकिंग परिचालन	14943.53	13037.13
सी	थोक बैंकिंग परिचालन	26.71	11210.43
डी	जीवन बीमा परिचालन	658.09	652.86
ई	अन्य बैंकिंग परिचालन	0.00	0.00
एफ	गैर-आबंटित	27539.64	28647.82
	कुल	69961.32	62409.59

9. Consolidated Segment Reporting

Part A-Business Segment

(₹ in Crore)

	PARTICULARS	YEAR ENDED	
		31.03.2022	31.03.2021
(1)	Segment Revenue		
A	Treasury Operations	22110.18	21992.64
B	Retail Banking Operations	35968.43	32727.81
C	Wholesale Banking Operations	27677.81	29364.19
D	Life Insurance Operation	8500.47	9254.81
E	Other Banking Operation	0.00	0.00
F	Unallocated	0.00	0.00
	Total	94256.89	93339.45
	Less: Inter segment Revenue	0.00	0.00
	Income from operations	94256.89	93339.45
(2)	Segment Results		
A	Treasury Operations	8030.97	6482.45
B	Retail Banking Operations	6330.59	3743.52
C	Wholesale Banking Operations	(5226.79)	(6446.53)
D	Life Insurance Operation	10.24	102.11
E	Other Banking Operations	0.00	0.00
	Total	9145.01	3881.55
F	Unallocated income /expenses (including provisions and contingencies)	-	-
	Total profit before tax	9145.01	3881.55
	Income Tax	3349.91	1179.57
	Net Profit	5795.10	2701.98
	Add: Share of earning in Associates	363.33	254.58
	Less: Minority Interest	33.60	65.96
	Consolidated profit / (loss) for the year attributable to the Group	6124.83	2890.60
	Segment Assets		
A	Treasury Operations	370831.33	351206.92
B	Retail Banking Operations	404781.08	358607.52
C	Wholesale Banking Operations	399829.75	384152.60
D	Life Insurance Operation	27214.95	22584.45
E	Other Banking Operations	0.00	0.00
F	Unallocated Assets	55006.42	62988.11
	Total Assets	1257663.53	1179539.60
	Segment Liabilities		
A	Treasury Operations	344037.98	342345.57
B	Retail Banking Operations	389837.55	345570.39
C	Wholesale Banking Operations	399803.04	372942.16
D	Life Insurance Operation	26556.86	21931.59
E	Other Banking Operations	0.00	0.00
F	Unallocated Liabilities	27466.78	34340.30
	Total Liabilities	1187702.21	1117130.01
(3)	Capital Employed		
A	Treasury Operations	26793.35	8861.35
B	Retail Banking Operations	14943.53	13037.13
C	Wholesale Banking Operations	26.71	11210.43
D	Life Insurance Operations	658.09	652.86
E	Other Banking Operations	0.00	0.00
F	Unallocated	27539.64	28647.82
	Total	69961.32	62409.59

भाग ख - भौगोलिक खंड

(₹ करोड़ में)

	विवरण	वर्षांत	
		31.03.2022	31.03.2021
ए	राजस्व		
	घरेलू	93093.30	92005.18
	अंतर्राष्ट्रीय	1163.59	1334.27
	कुल	94256.89	93339.45
बी	आस्तियां		
	घरेलू	1144417.68	1092833.79
	अंतर्राष्ट्रीय	113245.85	86705.81
	कुल	1257663.53	1179539.60

10. अनुषंगियों, सहयोगी संस्थाओं और संयुक्त उद्यम के समग्र लाभ / हानि में मूल संस्था का हिस्सा आँकने के बाद समूह की समेकित आरक्षित निधियां ₹68147.19 करोड़ है, जिसमें से ₹64297.18 करोड़ मूल संस्था के हैं और शेष ₹3850.01 करोड़ अनुषंगियों, सहयोगी संस्थाओं और संयुक्त उद्यम के हैं (पिछले वर्ष ₹60762.84 करोड़ जिसमें से ₹57238.19 करोड़ मूल संस्था के और शेष ₹3524.65 करोड़ अनुषंगियों, सहयोगी संस्थाओं और संयुक्त उद्यम के थे)।

मूल कंपनी और अनुषंगियों की प्रत्येक वित्तीय विवरणी में प्रकटित अतिरिक्त सांविधिक सूचना की समेकित वित्तीय विवरणी के सत्य एवं निष्पक्ष राय पर कोई प्रभाव नहीं है और भारतीय सनदी लेखाकार संस्था (आईसीएआई) द्वारा जारी किए गए सामान्य स्पष्टीकरण को दृष्टि में रखते हुए वैसे मदों की सूचना, जो महत्वपूर्ण नहीं है, उसे समेकित वित्तीय विवरणों में प्रकटन नहीं किया गया है।

11. लेखांकन मानक 28 - आस्तियों की हानि

जब भी घटनाओं या परिस्थितियों में परिवर्तन यह अपेक्षा करते हैं कि आस्ति की वहन राशि वसूली-योग्य नहीं है तो वर्ष के समापन पर आस्तियों की हानि की समीक्षा की जाती है। धारित व प्रयुक्त की जाने वाली आस्ति की वसूली-योग्यता को आस्ति की वहन राशि से आस्ति द्वारा उत्पन्न होने हेतु संभावित फ्यूचर निवल भुनाये गये नकद प्रवाह की तुलना कर मापा जाता है। यदि ऐसी आस्ति को हानि माना जाए तो उस हानि को आस्ति की वसूली-योग्य राशि से अधिक हुई आस्ति की वहन राशि द्वारा मान्यता दी जाती है और तदनुसार मापा जाता है। यद्यपि, बैंक के प्रबंधन की राय में जिस वर्ष लेखांकन मानक 28 - “आस्तियों की हानि” लागू है, उस वर्ष के दौरान आस्तियों की भौतिक हानि का कोई संकेत नहीं है।

Part B - Geographical Segment

(₹ in Crore)

	PARTICULARS	YEAR ENDED	
		31.03.2022	31.03.2021
a	Revenue		
	Domestic	93093.30	92005.18
	International	1163.59	1334.27
	Total	94256.89	93339.45
b	Assets		
	Domestic	1144417.68	1092833.79
	International	113245.85	86705.81
	Total	1257663.53	1179539.60

10. The consolidated Reserves of the Group after reckoning Parent's share of accumulated profit / loss of Subsidiaries, Associates and Joint Venture amount to ₹68147.19 Crore of which ₹64297.18 Crore relate to the Parent and the balance ₹3850.01 Crore relates to the Subsidiaries, Associates and Joint Venture (Previous year ₹60762.84 Crore of which ₹57238.19 Crore relate to the Parent and the balance ₹3524.65 Crore relates to the Subsidiaries, Associates and Joint Venture).

Additional statutory information disclosed in individual financial statements of the Parent and Subsidiaries having no bearing on the true and fair view of the Consolidated Financial Statements and also the information pertaining to the items which are not material have not been disclosed in the Consolidated Financial Statements in view of the general clarification issued by the ICAI.

11. Accounting Standard 28 - Impairment of Assets

Assets are reviewed for impairment at the end of the year whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of an asset to be held and used is measured by a comparison for the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such an asset is considered to be impaired, the impairment to be recognized and is measured by the amount by which the carrying amount of the asset exceeds the recoverable amount of the asset. However, in the opinion of the Bank's Management, there is no indication of material impairment to the assets during the year to which Accounting Standard 28 - "Impairment of Assets" applies.

12. बैंक ने लेखा नीति में एकरूपता रखने के लिए उद्योग प्रथा के अनुरूप 1 अप्रैल 2021 से सरफेसी / डीआरटी के माध्यम से आय और खाते में सामान्य वसूली के माध्यम से वापस गए वाद दायर खातों और खातों में वसूली के विनियोग के तरीके को बदल दिया है। तदनुसार, ऐसे एनपीए खातों में वसूली अब मूलधन, लागत और ब्याज के क्रम में विनियोग के पहले के तरीके की तुलना में लागत, ब्याज और मूलधन के क्रम में विनियोजित की जाती है। लेखांकन नीति में उपरोक्त परिवर्तन के परिणामस्वरूप यथा 31.03.2022 को समाप्त वर्ष के लिए ब्याज आय में ₹533.15 करोड़ की वृद्धि हुई है और सकल एनपीए में ₹470.89 करोड़ और एनपीए प्रावधान में ₹247.28 करोड़ की वृद्धि हुई है।
13. वित्त वर्ष 2021-22 के दौरान, बैंक ने ₹149.35 प्रति इक्विटी शेयर के निर्गम मूल्य पर योग्य संस्थागत निवेशकों को प्रत्येक ₹10/- के अंकित मूल्य वाले 16,73,92,032 इक्विटी शेयर जारी और आबंटित किए हैं। (जिसमें शेयर प्रीमियम के लिए ₹139.35 प्रति इक्विटी शेयर शामिल है)।
14. वित्त वर्ष 2021-22 के दौरान, बैंक ने निजी प्लेसमेंट के माध्यम से ₹4000.00 करोड़ (31.03.2022 को समाप्त चालू तिमाही के दौरान जुटाए गए ₹1000 करोड़ सहित) मूल्य के बेसल III अनुपालक अतिरिक्त टियर I बांड और ₹2500.00 करोड़ मूल्य के बेसल III अनुपालक अतिरिक्त टियर II बांड जारी किए हैं।
15. यथा 31.03.2022 को समाप्त वर्ष के दौरान, बैंक ने शेयरधारकों के साथ-साथ भारतीय रिजर्व बैंक से अनुमोदन प्राप्त करने के बाद, यथा 31.03.2021 को शेयर प्रीमियम खाते में उपलब्ध शेष राशि के प्रति अपनी ₹18495.30 करोड़ की समग्र हानि का समंजन कर दिया है।
16. कोविड-19 के परिणामस्वरूप ग्राहकों के व्यवहार में हुए बदलाव और महामारी के डर तथा कारोबारी एवं वैश्विक गतिविधियों में लगी पाबंदियों ने वैश्विक और भारतीय वित्तीय बाजारों में महत्वपूर्ण अस्थिरता पैदा की है। वर्तमान महामारी और उससे भविष्य में होने वाले परिवर्तन, यदि हुआ तो, बैंकिंग परिचालन और आस्ति गुणवत्ता को किस हद तक प्रभावित करेगी, यह कहना अनिश्चित है। चुनौतियों के बावजूद, प्रबंधन का मानना है कि वित्तीय परिणामों में किसी प्रकार के समायोजन की आवश्यकता नहीं है, क्योंकि यह यथा 31.03.2022 को समाप्त चालू वित्तीय वर्ष के वित्तीय परिणामों को विशेष रूप से बाधित नहीं करेगा और इससे बैंकों के भविष्य के वित्तीय परिणामों और वर्तमान समस्याओं पर किसी प्रकार का महत्वपूर्ण प्रभाव नहीं होगा।
17. पिछले वर्ष के आँकड़ों को जहाँ कहीं आवश्यक हुआ, पुनर्समुहित/ पुनर्व्यवस्थित / पुनर्वर्गीकृत किया गया है।
12. The Bank has changed the method of appropriation of recovery in suit filed accounts and accounts recalled by way proceeds through SARFAESI / DRT and normal recovery in the account w.e.f. 1st April 2021 in line with industry practice to have uniformity in accounting policy. Accordingly, the recoveries in such NPA accounts are now appropriated in the order of cost, interest and principal as against the earlier method of appropriation in the order of principal, cost and interest. The above change in accounting policy has resulted an increase in interest income by ₹533.15 Crore for the year ended on 31.03.2022 and consequential effect in Gross NPA by ₹470.89 Crore and NPA provision by ₹247.28 Crore.
13. During the FY 2021-22, Bank has issued and allotted 16,73,92,032 equity shares having face value of ₹10/- each to qualified institutional players at an issue price of ₹149.35 per equity share (which includes ₹139.35 per equity share towards share premium).
14. During the FY 2021-22, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to ₹4000.00 Crore (including ₹1000 Crore raised during current quarter ended on 31.03.2022) and Basel III Compliant Additional Tier II Bonds aggregating to ₹2500.00 Crore through private placement.
15. During the year ended 31.03.2022, Bank has set off its accumulated losses of ₹18495.30 Crore as at 31.03.2021 against the available balance in the share premium account after obtaining approval from shareholders as well as the Reserve Bank of India.
16. The impact of COVID - 19 including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets. The extent to which the current pandemic and its future waves; if any, including other related developments will impact the banks operation and asset quality are uncertain. Despite the challenges, the management believes that no adjustments are required in the financial results, as it does not significantly impact the same for current year ended on 31.03.2022 and there may not be any significant impact on Bank's future financial results and the going concern assumptions.
17. Figures of the previous year have been regrouped / rearranged / reclassified wherever necessary.

आर महेन्द्रन मंडल प्रबंधक	के शिवरामकृष्णन मंडल प्रबंधक	गणेश आर सहायक महा प्रबंधक	दीपक सक्सेना सहायक महा प्रबंधक
एस के मजूमदार महाप्रबंधक एवं सीएफओ	वी रामचन्द्र मुख्य महा प्रबन्धक	बृज मोहन शर्मा कार्यपालक निदेशक	के सत्यनारायण राजू कार्यपालक निदेशक
ए मणिमेखलै कार्यपालक निदेशक	देवाशीष मुखर्जी कार्यपालक निदेशक	एल.वी. प्रभाकर प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी	
सुचीन्द्र मिश्रा निदेशक	आर केशवन निदेशक	नलिनी पद्मनाभन निदेशक	दिबाकर प्रसाद हरिचन्दन निदेशक
वेंकटाचलम रामकृष्ण अय्यर निदेशक	बिमल प्रसाद शर्मा निदेशक	करुणाकर शेट्टी निदेशक	

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते एन के भार्गव एंड कंपनी सनदी लेखाकार फर्म सं : 000429N (एन.के. भार्गव) साझेदार सदस्य सं. 080624	कृते राव एंड एम्मार सनदी लेखाकार फर्म सं : 003084S (आर सुब्रमणियन) साझेदार सदस्य सं. 015617	कृते पी ए एंड एसोसिएट्स सनदी लेखाकार फर्म सं : 313085E (ब्रजानंद दास) साझेदार सदस्य सं. 062142	कृते अरुण के अग्रवाल एंड एसोसिएट्स सनदी लेखाकार फर्म सं : 003917N (अरुण कुमार अग्रवाल) साझेदार सदस्य सं. 082899	कृते सरथ एंड एसोसिएट्स सनदी लेखाकार फर्म सं : 005120S (पी सरथ कुमार) साझेदार सदस्य सं. 021755
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स्थान : बेंगलूरु
दिनांक : 06.05.2022

R MAHENDRAN DIVISIONAL MANAGER	K SIVARAMAKRISHNAN DIVISIONAL MANAGER	GANESH R ASST. GENERAL MANAGER	DEEPAK SAXENA ASST. GENERAL MANAGER
S K MAJUMDAR GENERAL MANAGER & CFO	V RAMACHANDRA CHIEF GENERAL MANAGER	BRIJ MOHAN SHARMA EXECUTIVE DIRECTOR	K. SATYANARAYANA RAJU EXECUTIVE DIRECTOR
A. MANIMEKHALAI EXECUTIVE DIRECTOR	DEBASHISH MUKHERJEE EXECUTIVE DIRECTOR	L.V. PRABHAKAR MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER	
SUCHINDRA MISRA DIRECTOR	R KESAVAN DIRECTOR	NALINI PADMANABHAN DIRECTOR	DIBAKAR PRASAD HARICHANDAN DIRECTOR
VENKATACHALAM RAMAKRISHNA IYER DIRECTOR	BIMAL PRASAD SHARMA DIRECTOR	KARUNAKARA SHETTY DIRECTOR	

AS PER OUR REPORT OF EVEN DATE

For N. K. BHARGAVA & CO Chartered Accountants FRN : 000429N	For RAO & EMMAR Chartered Accountants FRN : 003084S	For P A & ASSOCIATES Chartered Accountants FRN : 313085E	For ARUN K AGARWAL & ASSOCIATES Chartered Accountants FRN : 003917N	For SARATH & ASSOCIATES Chartered Accountants FRN : 005120S
(N.K.BHARGAVA) PARTNER MEMBERSHIP NO.080624	(R SUBRAMANIAN) PARTNER MEMBERSHIP NO:015617	(BRAJANANDA DASH) PARTNER MEMBERSHIP NO:062142	(ARUN KUMAR AGARWAL) PARTNER MEMBERSHIP NO.082899	(P SARATH KUMAR) PARTNER MEMBERSHIP NO.021755

Place : Bengaluru
Date : 06.05.2022

31.03.2022 को समाप्त वर्ष के लिए समेकित नकद प्रवाह विवरणी
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022

(₹ करोड़ में/₹ in Crore)

	31-मार्च-2022 31-Mar-2022	31-मार्च-2021 31-Mar-2021
I. परिचालन गतिविधियों से नकद प्रवाह / CASH FLOW FROM OPERATING ACTIVITIES		
करों के पूर्व निवल लाभ / Net profit After Taxes	6124.83	2890.60
जोड़े : कर के लिए प्रावधान (आस्थगित कर के लिए सहित प्रावधान) / Add: Provision for Tax (Incl Provision for Deferred Tax)	3349.91	1179.57
कर के पूर्व निवल लाभ / Net profit Before Taxes	9474.74	4070.17
समायोजन हेतु: / ADJUSTMENTS FOR:		
निवेश मूल्यहास के लिए प्रावधान / Provision for Investment Depreciation	974.90	106.39
अनर्जक आस्तियों के लिए प्रावधान / Provision for Non-Performing Assets	9868.07	14174.20
घटाएं: अन्य आरक्षित निधियों से आहरित की गई राशि / Less: Amount Drawn from the Other Reserves	-	2515.99
मानक आस्तियों के लिए प्रावधान / Provision for Standard Asset	(233.42)	2.28
आकस्मिक और अन्य व्यय के लिए प्रावधान / Provision for Contingencies and Others	3543.15	1707.62
अचल आस्तियों पर मूल्यहास / Depreciation on Fixed Assets	841.05	838.04
निवेश के पुनर्मूल्यांकन पर हानि / Loss on Revaluation of Investments	346.58	2543.76
टियर I और टियर II बॉन्ड पर ब्याज / Interest on Tier I and Tier II bonds	2024.73	2013.65
निवेश की बिक्री पर (लाभ) / हानि / (Profit) / Loss on Sale of Investments	(3748.56)	(4066.17)
अचल आस्तियों की बिक्री पर (लाभ) / हानि / (Profit) / Loss on Sale of Fixed Assets	(14.42)	(28.70)
उप – कुल / Sub total	13602.08	19807.06
समायोजन हेतु: / ADJUSTMENTS FOR :		
जमा में वृद्धि / (कमी) / Increase / (Decrease) in Deposits	75355.93	105418.13
उधार में वृद्धि / (कमी) / Increase / (Decrease) in Borrowings	(7297.85)	(13344.62)
निवेश में (वृद्धि) / कमी / (Increase) / Decrease in Investments	(24962.42)	(15225.16)
अग्रिम में (वृद्धि) / कमी / (Increase) / Decrease in Advances	(64577.51)	(22484.38)
अन्य आस्तियों में (वृद्धि) / कमी / (Increase) / Decrease in Other assets	16113.28	(12301.06)
अन्य देयताओं एवं प्रावधानों में वृद्धि / (कमी) / Increase / (Decrease) in Other Liabilities and Provisions	(12670.52)	(5290.86)
अल्पांश ब्याज में वृद्धि / (कमी) / Increase / (Decrease) in Minority Interest	31.31	63.28
कराधान से पहले परिचालन गतिविधि से नकद प्रवाह Cash flow from operating activity before taxation	(18007.78)	36835.33
घटाएं : निवल आयकर (प्रदत्त) / प्रतिदेय / Less: Net Income Tax (Paid) / Refund	(4150.05)	(1594.90)
परिचालन गतिविधियों से निवल नकद प्रवाह NET CASHFLOW FROM OPERATING ACTIVITIES	918.99	59117.66
(ए) (A)		
II. निवेश गतिविधियों से नकद प्रवाह / CASH FLOW FROM INVESTING ACTIVITIES		
अनुषंगियों / सहयोगियों / संयुक्त उद्यमों में निवेश में (वृद्धि) / कमी (Increase) / Decrease in Investment in Subsidiaries / Associates / JVs	(540.15)	(222.35)
अचल आस्तियों में (वृद्धि) / कमी / (Increase) / Decrease in Fixed Assets	(821.02)	(922.72)
अन्य आरक्षित निधियों में वृद्धि / (कमी) / Increase / (Decrease) in Other Reserve	105.29	115.93
निवेश गतिविधियों में प्रयुक्त निवल नकदी NET CASH USED IN INVESTING ACTIVITIES	(1255.88)	(1029.14)
(बी) (B)		

III. वित्तीय गतिविधियों से नकद प्रवाह / CASH FLOW FROM FINANCING ACTIVITIES		
शेयर पूंजी / Share Capital	167.39	193.24
शेयर प्रीमियम / Share Premium	2322.79	1797.99
वर्ष के दौरान टियर I और टियर II बॉण्ड का नया निर्गम / Fresh Issue of Tier I and Tier II Bonds during the Year	6500.00	2936.10
वर्ष के दौरान टियर I और टियर II बॉण्ड का मोचन / Redemption of Tier I and Tier II Bonds during the Year	(2930.00)	(2619.30)
टियर I और टियर II बॉण्ड पर ब्याज का भुगतान Payment of interest on Tier I and Tier II bonds	(2024.73)	(2013.65)
ई-एसबी शेयर धारकों को भुगतान की गई राशि (अंश भाग के लिए) / Amount paid to e-SB shareholders (for fraction part)	-	(4.30)
वित्तीय गतिविधियों से निवल नकद प्रवाह NET CASH FLOW FROM FINANCING ACTIVITIES	4035.45	290.08
IV विदेशी मुद्रा उतार - चढ़ाव के कारण नकद प्रवाह CASH FLOW ON ACCOUNT OF EXCHANGE FLUCTUATION		
विदेशी मुद्रा उतार - चढ़ाव आरक्षित निधियां / Reserves of Foreign Currency Fluctuation	(173.50)	(87.33)
विदेशी मुद्रा उतार - चढ़ाव के कारण निवल नकद प्रवाह NET CASH FLOWS ON ACCOUNT OF EXCHANGE FLUCTUATION	(173.50)	(87.33)
नकदी और नकद तुल्य में निवल वृद्धि / (कमी) (ए + बी + सी + डी) Net Increase/ (Decrease) in cash and cash equivalents (A+B+C+D)	3525.06	58291.27
प्रारंभिक नकदी और नकद तुल्य / Opening Cash and Cash equivalents	178866.37	120575.10
अंतिम नकदी और नकद तुल्य / Closing Cash and Cash Equivalents	182391.43	178866.37

नोट / Notes:

- नकद प्रवाह विवरणी अप्रत्यक्ष पद्धति के तहत तैयार किया गया है और जहां आवश्यक है, आंकड़ों को फिर से समूहीकृत किया गया है।
- नकदी और नकद तुल्य में नकदी, आरबीआई और अन्य बैंकों में शेष और मांग और अल्पसूचना पर प्रतिदेय राशि शामिल है।
- The Cash Flow Statement has been prepared under the Indirect Method and figures has been re-grouped wherever considered necessary.
- Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice.

नकदी व नकद तुल्य के घटक / Components of Cash & Cash Equivalents	यथा 31.03.2022 को (लेखापरीक्षित) As at 31.03.2022 (Audited)	यथा 31.03.2021 को (लेखापरीक्षित) As at 31.03.2021 (Audited)
आरबीआई में नकदी व शेष/ Cash & Balance with RBI	51637.08	43115.94
बैंकों में शेष और मांग और अल्पसूचना पर प्रतिदेय राशि Balances with Banks and Money at Call and Short Notice	130754.35	135750.43
कुल / Total	182391.43	178866.37

आर महेन्द्रन
मंडल प्रबंधक

एस के मजूमदार
महाप्रबंधक एवं सीएफओ

ए मणिमेखलै
कार्यपालक निदेशक

सुचीन्द्र मिश्रा
निदेशक

वेंकटचलम रामकृष्ण अय्यर
निदेशक

के शिवरामकृष्णन
मंडल प्रबंधक

वी रामचन्द्र
मुख्य महा प्रबन्धक

देवाशीष मुखर्जी
कार्यपालक निदेशक

आर केशवन
निदेशक

बिमल प्रसाद शर्मा
निदेशक

गणेश आर
सहायक महा प्रबंधक

बृज मोहन शर्मा
कार्यपालक निदेशक

एल.वी. प्रभाकर
प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी

नलिनी पद्मनाभन
निदेशक

करुणाकर शेट्टी
निदेशक

दीपक सक्सेना
सहायक महा प्रबंधक

के सत्यनारायण राजू
कार्यपालक निदेशक

दिबाकर प्रसाद हरिचन्दन
निदेशक

समसंख्यक दिनांक को हमारी रिपोर्ट के अनुसार

कृते **एन के भार्गव एंड कंपनी**
सनदी लेखाकार
फर्म सं : 000429N
(**एन.के. भार्गव**)
साझेदार
सदस्य सं. 080624

कृते **राव एंड एम्मार**
सनदी लेखाकार
फर्म सं : 003084S
(**आर सुब्रमण्यम**)
साझेदार
सदस्य सं. 015617

कृते **पी ए एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 313085E
(**ब्रजानंद दास**)
साझेदार
सदस्य सं. 062142

कृते **अरुण के अग्रवाल एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 003917N
(**अरुण कुमार अग्रवाल**)
साझेदार
सदस्य सं. 082899

कृते **सरथ एंड एसोसिएट्स**
सनदी लेखाकार
फर्म सं : 005120S
(**पी सरथ कुमार**)
साझेदार
सदस्य सं. 021755

स्थान : बेंगलूरु
दिनांक : 06.05.2022

R MAHENDRAN
DIVISIONAL MANAGER

S K MAJUMDAR
GENERAL MANAGER & CFO

A. MANIMEKHALAI
EXECUTIVE DIRECTOR

SUCHINDRA MISRA
DIRECTOR

VENKATACHALAM
RAMAKRISHNA IYER
DIRECTOR

K SIVARAMAKRISHNAN
DIVISIONAL MANAGER

V RAMACHANDRA
CHIEF GENERAL MANAGER

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

R KESAVAN
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

GANESH R
ASST. GENERAL MANAGER

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR

L.V. PRABHAKAR
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

NALINI PADMANABHAN
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

DEEPAK SAXENA
ASST. GENERAL MANAGER

K. SATYANARAYANA RAJU
EXECUTIVE DIRECTOR

DIBAKAR PRASAD HARICHANDAN
DIRECTOR

AS PER OUR REPORT OF EVEN DATE

For **N. K. BHARGAVA & CO**
Chartered Accountants
FRN : 000429N

(**N.K.BHARGAVA**)
PARTNER
MEMBERSHIP NO.080624

For **RAO & EMMAR**
Chartered Accountants
FRN : 003084S

(**R SUBRAMANIAN**)
PARTNER
MEMBERSHIP NO.015617

For **P A & ASSOCIATES**
Chartered Accountants
FRN : 313085E

(**BRAJANANDA DASH**)
PARTNER
MEMBERSHIP NO:062142

For **ARUN K AGARWAL & ASSOCIATES**
Chartered Accountants
FRN : 003917N

(**ARUN KUMAR AGARWAL**)
PARTNER
MEMBERSHIP NO.082899

For **SARATH & ASSOCIATES**
Chartered Accountants
FRN : 005120S

(**P SARATH KUMAR**)
PARTNER
MEMBERSHIP NO.021755

Place : Bengaluru
Date : 06.05.2022

THE ISSUER

Canara Bank

Head Office
112 J.C. Road
Bangalore 560 002
India

IFSC Banking Unit
Unit No. 807, 8th floor, 14A, Block-14,
Zone-1, Brigade International Financial
Center, Gift City SEZ
Gandhinagar, Gujarat 382355
India

London Branch
PO Box No. 174
10 Chiswell Street
London EC1Y 4UQ
United Kingdom

ARRANGER AND DEALER

The Hongkong and Shanghai Banking Corporation Limited

Level 17, HSBC Main Building
1 Queen's Road Central
Hong Kong

PRINCIPAL PAYING AGENT, EXCHANGE AGENT, REGISTRAR AND TRANSFER AGENT

TRUSTEE

Citicorp Trustee Company Limited

14th Floor
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Citibank, N.A., London Branch

c/o Ground Floor
1 North Wall Quay
Dublin 1, Ireland

LEGAL ADVISERS

*To the Dealers as to English law and
as SGX Listing Agent*

Linklaters Singapore Pte. Ltd.

1 George Street 17-00
Singapore 049145

*To the Issuer as to Indian law and
as India INX Listing Agent*

Khaitan & Co

One World Centre
10th and 13th Floors, Tower 1
841 Senapati Bapat
Marg Mumbai 400013
India

To the Trustee as to English law

Tiang & Partners

Room 2010, 20/F Edinburgh Tower
The Landmark, 15 Queen's Road Central
Hong Kong