

BALANCE SHEET OF THE NAINITAL BANK LIMITED
AS ON 30th SEPTEMBER 2022

(` In thousands)

CAPITAL AND LIABILITIES	SCHEDULE	As on 30.09.2022	As on 31.03.2022	As on 30.09.2021
Capital	1	775000	775000	775000
Reserves & Surplus	2	5647626	5457824	5371898
Deposits	3	72455923	74858785	72393259
Borrowings	4			
Other Liabilities & Provisions	5	1964173	2286979	1908686
Total		80842722	83378588	80448843
ASSETS				
Cash & Balances With Reserve Bank of India	6	3695125	3209750	3035193
Balances with Banks & Money at call and Short Notice	7	12450746	13422893	14719671
Investments	8	21218108	22910966	22555569
Advances	9	39209395	39168277	36815123
Fixed Assets	10	845798	754622	524542
Other Assets	11	3423550	3912080	2798745
Total		80842722	83378588	80448843
Contingent Liabilities	12	918910	975167	1131674
Bills for collection				337
Significant Accounting Policies	17			
Notes on Accounts	18			
Schedules referred above form an integral part of Balance Sheet				


N.K.Chari
 Non Executive Chairman
 DIN - 07409731


Nikhil Mohan
 Managing Director &
 Chief Executive Officer
 DIN - 09655509


Binita Shah
 Independent Director
 DIN - 01538965

Sanjay Mudaliar
 Non-Independent Director
 DIN - 07484086

Damodharan Neelam
 Independent Director
 DIN - 07759291


Manoj Sharma
 Independent Director
 DIN - 09085665

Uttam Chand Nahta
 Independent Director
 DIN - 08533075

RAVINDRA SINGH NEGI
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 Date: 2022.11.01 18:35:09 +05'30'

Ravindra Singh Negi
 Non-Independent Director
 DIN - 08248608


M.K. Goyal
 Chief Financial Officer


Vivek Sah
 Company Secretary

as per our report of even date
 For Dharam Raj & Co.
 Chartered Accountants
 FRN- 014461N

DHARAM RAJ
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 Date: 2022.11.01 19:30:29 +05'30'

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

Place : Nainital
 Date : 31-10-2022

CIN - U65923UR1922PLC000234

THE NAINITAL BANK LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 30th SEPTEMBER 2022

(` In thousands)

	SCHEDULE	Half Year Ended 30.09.2022	Year Ended 31.03.2022	Half Year Ended 30.09.2021
I. INCOME				
Interest Earned	13	2776188	5619884	2841214
Other Income	14	-80467	406377	271840
Total		2695721	6026261	3113054
II. EXPENDITURE				
Interest Expended	15	1501454	3121100	1595371
Operating Expenses	16	1009898	1902134	951638
Provisions & Contingencies		-5433	713701	380305
Total		2505919	5736935	2927314
III. PROFIT				
Net profit for the year		189802	289326	185740
Profit available for appropriation		189802	289326	185740
IV. APPROPRIATIONS				
Statutory Reserve		0	72332	
Revenue & Other Reserves:				
i) Investment Reserve Account		14887	-29904	
ii) General reserve				
iii) special reserve		0		
Interim Dividend Paid				
Dividend Tax on Interim Dividend Paid				
Proposed Dividend		0	38750	
Dividend Tax (including surcharge & edu. cess)				
Balance Carried over to Balance Sheet		174915	208148	185740
Total		189802	289326	185740
Earnings per share (Rs)				
Basic		4.90	3.73	4.79
Diluted		4.90	3.73	4.79


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 Partner, M.N.No.094108

Place : Nainital
 Date : 31-10-2022

CIN - U65923UR1922PLC000234



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

THE NAINITAL BANK LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30th September 2022

(₹ in Thousands)

	Period Ended 30.09.2022	Year Ended 31.03.2022
A. Cash flow from operating activities :		
Net profit before taxes.	234402	290353
Adjustments for :		
Depreciation on fixed Assets	60939	67453
Depreciation on investment Written back	239130	115891
Provision made on investment	0	91757
Provision in respect of NPA.	-19491	425250
Provision for standard assets restr.	-26428	76162
Provision for other items.		
Profit (Loss) on sale of fixed Assets.	238	-57
Deferred Tax for Current year	15363	7154
Excess Provision written back		0
	504153	1073964
Adjustment for :		
(Increase)/Decrease in investments	1453727	163293
(Increase)/Decrease in advances	-41118	-2691273
(Increase)/Decrease in other assets	488532	-1292174
Increase/(Decrease) in Borrowings	0	
Increase/(Decrease) in deposits	-2402862	732898
Increase/(Decrease) in other liabilities and provisions	-292250	-27859
Direct Taxes paid.	-44600	-1027
Net cash from operating activities (A)	-334418	-2042177
B. Cash flow from investing activities :		
(Increase)/Decrease in fixed Assets	-152355	-493654
Changes in Trade related investments	0.00	0.00
Dividend received from subsidiaries/others	0.00	0.00
Net Cash from investing activities (B)	-152355	-493654
C. Cash flow from financing activities		
Share Capital	0	0
Share Premium	0	0
Unsecured Redeemable Bonds	0.00	0.00
Dividend	0	-38750
Interest paid/payable on unsecured redeemable bonds	0.00	0.00
Net Cash from financing activities (C)	0	-38750
Net increase in cash & cash equivalents (A)+(B)+(C)	-486773	-2574581
Opening Cash & cash equivalents	16632643	19207224
Closing Cash & cash equivalents	16145870	16632643

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

CIN - U65923UR1922PLC000234

Place : Nainital
Date : 31-10-2022

(` in Thousands)

SCHEDULE 1-CAPITAL

	As on 30/09/2022	As on 31/03/2022	As on 30/09/2021
Authorised Capital (15,00,00,000 Equity Shares) of Rs. 10/- each (Previous Year 15,00,00,000 Equity Shares of Rs. 10/- each)	1500000	1500000	1500000
Issued,Subscribed,Called up and Paid up capital 775,00,000 Equity Shares of Rs. 10/- each (Bank of Baroda holds 98.57%)	775000	775000	775000
Total	775000	775000	775000

SCHEDULE 2- RESERVES & SURPLUS

I Statutory Reserve :			
Opening Balance	1744216	1671885	1671885
Addition during the year		72331	
Closing Balance	1744216	1744216	1671885
II Capital Reserve :	161683	162413	163600
a) Revaluation Reserve			
Opening Balance	162413	164418	164418
addition/deletion during the year -	-730		
Depreciation on account of revaluation of premises transferred to Profit & Loss Account		-2005	-818
Closing Balance	161683	162413	163600
B) Others			
addition during the year	-	-	-
Closing Balance	-	-	-
III Share Premium :			
Opening Balance	775000	775000	775000
Addition During the Year	-	-	-
Deduction During the Year*	-	-	-
Closing Balance	775000	775000	775000
IV Revenue & Other Reserves			
(i) Investment Fluctuation Reserve :			
Opening Balance	212474	120717	120717
Addition During the Year	-	91757	60900
Less: Transferred To General Provision	-	-	-
Closing Balance	212474	212474	181617
(ii) Other Reserve :			
Opening Balance	2297884	2087731	2087731
Addition : Transferred from Profit & Loss Account	730	210153	818
Deduction:	-	-	-
Closing Balance	2298614	2297884	2088549
Investment Reserve A/C	25366	10478	50145
special reserve u/s 36(1) (VIII) Of Income Tax Act, 1961	255358	255358	255358
Addition During the Year	255358	255358	255358
Closing Balance	255358	255358	255358
Total(IV)	2791812	2776194	2575669
V Balance in Profit & Loss Account	174915		185742
Total (I,II,III, IV & V)	5647626	5457824	5371898

(` in Thousands)

SCHEDULE 3 -DEPOSITS

	As on 30/09/2022	As on 31/03/2022	As on 30/09/2021
A I) Demand Deposits			
i)From Banks	7228	9911	9956
ii)From Others	3575925	4627820	3898569
Total	3583153	4637731	3908524
II) Savings Bank Deposits	25576057	25773441	24185463
III) Term Deposits			
i)From Banks	2279157	3723925	3685264
ii)From Others	41017556	40723688	40614008
Total	43296713	44447613	44299272
Total (I, II & III)	72455923	74858785	72393259
B I)Deposits of Branches in India	72455923	74858785	72393259
II)Deposits of Branches outside India			
Total (I & II)	72455923	74858785	72393259

SCHEDULE 4 -BORROWINGS

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

SCHEDULE 5 -OTHER LIABILITIES AND PROVISIONS

I Bills Payable	260046	294996	177754
II Inter Office Adjustments(Net)			
III Interest Accrued	108784	118058	83347
IV Others(Including Provisions)	1595343	1873925	1647585
Total(I,II ,III & IV)	1964173	2286979	1908686
NOTE:Subordinated Debts raised in Tier II Capital	Nil	Nil	Nil

SCHEDULE 6 -CASH AND BALANCES WITH RESERVE BANK OF INDIA

(` in Thousands)

	As on 30/09/2022	As on 31/03/2022	As on 30/09/2021
I Cash in hand(Including foreign currency notes nil)	249094	292266	168750
II Balances with Reserve Bank of India			
i)In Current Accounts	3446031	2917484	2866443
ii)In Other Accounts			
Total (I & II)	3695125	3209750	3035193

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

I In India			
i) Balances with Banks			
In Current Accouts	169146	147293	164571
In Other Deposit Accounts	12281600	11425600	12655100
Total	12450746	11572893	12819671
ii)Money at call and short notice			
With banks	NIL	600000	400000
With other institutions	NIL	1250000	1500000
Total	NIL	1850000	1900000
Total (i & ii)	12450746	13422893	14719671
II Outside India	NIL	NIL	NIL
Total (I & II)	12450746	13422893	14719671

SCHEDULE 8- INVESTMENTS

I Investments in India(Gross)	21603906	23057633	22568948
Less : Provision for Depreciation	385798	146667	13379
Net Investments in India	21218108	22910966	22555569
Break up			
i)Government Securities	20025389	20815629	20258275
ii)Other Approved Securities			
iii)Shares			
iv)Debentures and Bonds	1192719	1854581	2056488.9
v)Subsidiaries and/or Joint Ventures			
vi)Others(units of UTI , other mutual funds, comm.papers)	0	240756	240805
Total	21218108	22910966	22555569
II Investments outside India	Nil	Nil	Nil
Total (I & II)	21218108	22910966	22555569

SCHEDULE 9- ADVANCES

(` in Thousands)

	As on 30/09/2022	As on 31/03/2022	As on 30/09/2021
A i)Bills Purchased and Discounted	18265	4390	21920
ii)Cash Credit ,Overdrafts , Loans repayable on demand	21269743	20321409	19996623
iii)Term Loans	17921387	18842478	16796580
Total	39209395	39168277	36815123
B i)Secured by Tangible Assets	36179860	36271937	35891495
ii)Covered by Bank/Govt. Guarantees	0	8	160
iii)Unsecured	3029535	2896332	923468
Total	39209395	39168277	36815123
C I)Advances in India			
i)Priority Sector	19866717	18635847	19092244
Net Priority Sector	19866717	18635847	19092244
ii)Public Sector	7543	1985	5803
iii)Banks			
iv)Others	19335135	20530445	17717076
Net Others	39209395	39168277	36815123
II)Advances outside India			
Total	39209395	39168277	36815123

SCHEDULE 10- FIXED ASSETS

I Premises			
At cost/revalued amount as on 31st March of the preceeding year	222266	220799	220798
Addition during the Period	0	1468	1468
Deduction during the Period	0		
Depreciation to date(including incremental depreciation due to revaluation)	29950	29047	28044
Closing Block I	192316	193220	194222
II Other Fixed Assets(including Furniture & Fixtures)			
At cost as on 31st March of the preceeding year	1087706	595503	595503
Addition during the period	152246	492425	219353
Deductions during the period	129	222	104
Depreciation to date	586341	526304	484432
Closing Block II	653482	561402	330320
Total	845798	754622	524542

SCHEDULE 11- OTHER ASSETS

I Inter Office Adjustment (Net)	-5740	97293	13114
II Interest Accrued	659459	661882	703778
III Tax Paid in advance/tax deducted at source	185680	208260	103058
IV Stationery and Stamps	55	41	42
V Non-banking assets acquired in satisfactionof claims			
VI Others	2584096	2944604	1978753
Total (I,II,III, IV, V & VI)	3423550	3912080	2798745

SCHEDULE 12- CONTINGENT LIABILITIES

(` in Thousands)

	As on 30/09/2022	As on 31/03/2022	As on 30/09/2021
I Claims against the Bank not acknowledged as Debts	2978	4754	4754
II Liability against frauds	0	0	
III Guarantees given on behalf of constituents - in INDIA	604214	676626	777439
IV Acceptances,Endorsements and Other Obligations	0	11807	78597
V Other items for which the bank iscontingently liable	311718	281980	270884
Total (I,II,III,IV & V)	918910	975167	1131674

SCHEDULE 13- INTEREST EARNED

I Interest/Discount on Advances/Bills	1608781	3308186	1651169
II Income on Investments (Net) (less amount amortised during the year)	769872	1556006	778988
III Interest on Balances with Reserve Bank Of India and other Inter Bank Placements	319556	706477	388083
IV Others	77979	49215	22974
Total (I,II,III & IV)	2776188	5619884	2841214

SCHEDULE 14- OTHER INCOME

I Commission,Exchange & Brokerage	6995	27621	11361
II Profit / Loss on sale of investments Less: Loss on sale of investments	14158	96659	58776
III. Profit on revaluation of investments Less: Loss on revaluation of investments	-243170	-53282	17397
IV Profit on sale of land, buildings and other assets Less: Loss on sale of land, buildings and other assets	238	57	-43
V Miscellaneous Income	134106	318604	177084
VI Third party commission	7206	16718	7265
Total (I,II,III,IV,V,VI)	-80467	406377	271840

SCHEDULE 15-INTEREST EXPENDED

I Interest on Deposits	1501197	3121087	1595371
II Interest on RBI / Inter Bank Borrowings	257	13	
III Others			
Total (I, II, & III)	1501454	3121100	1595371



THE NAINITAL BANK LTD
 Head Office :Nainital Bank House
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SCHEDULE 16- OPERATING EXPENSES

(` in Thousands)

	As on 30/09/2022	As on 31/03/2021	As on 30/09/2021
I Payments to and Provisions for Employees	559598	1132660	605943
II Rent,Taxes and Lighting	86710	167690	83213
III Printing and Stationery	3304	11492	4724
IV Advertisement and Publicity	7642	2803	2077
V Depreciation on Bank's Property Less:Depreciation adjusted from Capital reserve on account of revaluation of premises	60939	67453	24541
VI Director's Fees Allowances and Expenses	1488	2110	1113
VII Auditor's Fees & Expenses (including Branch Auditor's fee & expenses)	-624	6024	1220
VIII Law Charges	3357	8275	4440
IX Postage, Telegrams, Telephones etc	4335	11736	5741
X Repairs and Maintenance	4863	13315	13563
XI Insurance	43888	82922	41451
XII Other Expenditure	234398	395654	163612
Total (I TO XII)	1009898	1902134	951638

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

SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES

1. BACKGROUND

The Nainital Bank Limited, incorporated in Nainital, Uttarakhand in the year 1922, is a banking company governed by the Banking Regulation Act, 1949 and is engaged in providing a wide range of banking and financial services including commercial banking and treasury operations.

2. BASIS OF PREPARATION:

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

3. USE OF ESTIMATES:

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

4. INVESTMENTS:

4.1 Investments are categorized into three categories –

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

with sub-classification under each category viz., (i) Government Securities, (ii) Other Approved Securities, (iii) Shares, (iv) Debentures & Bonds, (v) Subsidiaries and Joint Ventures and (vi) Others – Units of Mutual Funds, Certificate of Deposits, Commercial Paper, Security Receipts and other investments, in accordance with RBI guidelines.

The category under which the investments would be classified is decided at the time of acquisition. Investments which the bank intends to hold till maturity are classified as “Held to

Maturity". Investments which are primarily held for sale within 90 days from the date of purchase are classified as "Held for Trading".

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

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

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

4.2 Investment fluctuation reserve

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

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

5. ADVANCES AND PROVISIONS THEREON:

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

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

6. FIXED ASSETS:

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

Revaluation of Fixed Assets

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

7. DEPRECIATION:

7.1 Depreciation on Fixed Assets [other than those referred in Paragraph 7.2] is provided in accordance with Schedule II to the Companies Act, 2013 as per written down value method, as

per following table, except in case of revalued assets, in respect of which depreciation is provided on the basis of estimated useful life of these revalued assets

Sr. No.	Description of fixed assets	Method of charging depreciation/ Amortization	Depreciation/ amortization rate
1.	Computers (End user device such as laptop, desktop)	Straight Line Method	33.33% every year
2.	Computer software's, forming an integral part of hardware	Straight Line Method	33.33% every year
3.	High End Servers and networks/Network devices (Data Centers etc)	Straight Line Method	16.67 % every year
4.	Core Banking Solution viz Finacle 10 and related Implementation cost.	Straight Line Method	16.67 % every year
5.	Other fixed assets (Furniture & Fittings, Plant & Machinery, Vehicles and Office Equipment's)	Written down value method	Various rates depending upon useful life given under Schedule II of Companies Act 2013

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

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

8. EMPLOYEE BENEFITS

8.1 PROVIDENT FUND

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

8.2 GRATUITY

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

8.3 PENSION

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

New Pension Scheme which is applicable to employees enrolled under the scheme is a defined contribution scheme, Bank pays fixed contribution at pre-determined rate and the obligation of the Bank is limited to such fixed contribution. The contribution is charged to Profit and Loss Account.

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

9. REVENUE RECOGNITION

Income and Expenditure are generally accounted on accrual basis, except otherwise stated. Interest/other charges from loans, advances and investments other than on non-performing assets, are recognized on accrual basis. Interest income on nonperforming Advances/Investments are recognized upon realisation, as per prudential norms prescribed by RBI.

Recoveries made in non-performing advances are appropriated as under:

- a) In case of Non-Performing assets, the recoveries are appropriated in the order of charges, interest and principal dues;
- b) In case of One Time Settlement accounts the recoveries are first adjusted to principal balance. In compromise settlement cases / sale to Asset Reconstruction Companies (ARC), sacrifice on settlement is accounted at the time of closure of account.

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

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

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

10. TAXES ON INCOME:

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

Deferred income taxes recognize timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are recognized in the books of account to the extent of their future reversibility. Deferred Tax Liabilities are recognized fully in the year of accrual. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

11. EARNINGS PER SHARE

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

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

13. SEGMENT REPORTING

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

14. CASH AND CASH EQUIVALENTS

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

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

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

SCHEDULE 18: NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

1. Regulatory Capital

a) Composition of Regulatory Capital

(Amount in ₹ crore)

Sr. No.	Particulars	30th September 2022	30th September 2021
i)	Common Equity Tier 1 Capital (CET 1)	609.59	563.94
ii)	Additional Tier 1 capital	0.00	0.00
iii)	Tier 1 capital (i + ii)	609.59	563.94
iv)	Tier 2 capital	41.93	49.75
v)	Total capital (Tier 1+Tier 2)	651.52	613.69
vi)	Total Risk Weighted Assets (RWAs)	4289.83	4446.54
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	14.21%	12.68%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	14.21%	12.68%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.98%	1.12%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	15.19%	13.80%
xi)	Leverage Ratio	7.25%	6.75%
xii)	Percentage of the shareholding of		
	a) Government of India	NIL	NIL
	b) State Government		
	c) Sponsor Bank		
xiii)	Amount of paid-up equity capital raised during the year	NIL	NIL
xiv)	Amount of non-equity Tier 1 capital raised during the year	NIL	NIL
xv)	Amount of Tier 2 capital raised during the year	NIL	NIL

b) Draw down from Reserves

In compliance of RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2021. The Bank had utilized an amount of Rs. 1.05 Crores during 1st quarter of the Financial Year. Further during 2nd quarter, in view of MTM losses being recovered, the Bank has appropriated an amount of Rs. 2.54 Crore towards investment reserve (IRA), thereby making the closing balance in said reserved to Rs. 2.54 Crore.

1. Asset Liability Management

a) Maturity pattern of certain items of assets and liabilities as on 30th Sept 2022

(Amount in ₹crore)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 daysto 2 months	Over2 Months and to 3 months	Over3 Months and up to 6 Months	Over6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over5 years	Total
Deposits	71.41 (70.68)	193.07 (207.97)	230.51 (228.08)	161.80 (166.69)	271.93 (288.56)	317.93 (442.17)	707.89 (712.44)	1804.51 (1886.45)	3386.56 (3131.57)	81.94 (86.84)	18.04 (17.88)	7245.59 (7239.33)
Advances	142.29 (79.66)	78.79 (96.55)	92.58 (116.17)	184.91 (218.86)	106.49 (117.89)	429.51 (120.83)	65.77 (58.26)	147.74 (117.67)	1584.58 (1663.37)	376.06 (398.28)	712.22 (693.97)	3920.94 (3681.51)
Investments	752.49 (0.00)	0.00 (19.50)	0.00 (9.71)	133.69 (24.64)	47.37 (59.34)	17.62 (37.81)	122.99 (122.89)	311.16 (86.05)	634.60 (273.18)	54.83 (546.72)	47.06 (1075.72)	2121.81 (2255.56)
Borrowings	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Foreign Currency assets	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Foreign Currency liabilities	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)

Note: Figures in bracket indicates previous year figures for corresponding period (i.e 30th Sept 2021)

b) Liquidity Coverage Ratio(LCR)

(Amount in ₹ crore)

		Q1 2022-2023		Q2 2022-2023	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets					
1.	Total High Quality Liquid Assets (HQLA)	2101.77	2101.77	2137.46	2137.46
Cash Outflows					
2.	Retail deposits and deposits from small business customers, of which:				
		5525.70	354.17	5530.74	364.94
(i)	Stable deposits	3967.93	198.40	3762.74	188.14
(ii)	Less stable deposits	1557.77	155.78	1768.01	176.80
3.	Unsecured wholesale funding, of which:				
(i)	Operational deposits (all counterparties)	0.00	0.00	0.00	0.00
(ii)	Non-operational deposits (all counterparties)	1523.75	815.07	1526.97	814.15
(iii)	Unsecured debt	0.00	0.00	0.00	0.00
4.	Secured wholesale funding	0.00	0.00	0.00	0.00
5.	Additional requirements, of which				
		578.42	31.57	649.14	35.90
(i)	Outflows related to derivative exposures and other collateral requirements	0.00	0.00	0.00	0.00
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00
(iii)	Credit and liquidity facilities	578.42	31.57	649.14	35.90
6.	Other contractual funding obligations	208.78	208.78	180.11	180.11
7.	Other contingent funding obligations	126.30	3.79	128.76	3.86
8.	Total Cash Outflows	7962.95	1413.38	8015.72	1398.96
Cash Inflows					
9.	Secured lending (e.g. reverse repos)	0.00	0.00	0.00	0.00
10.	Inflows from fully performing exposures	176.64	172.99	276.37	260.23

11.	Other cash inflows	175.70	87.85	151.06	75.53
12.	Total Cash Inflows	352.34	260.84	427.43	335.76
			Total Adjusted Value		Total Adjusted Value
13	Total HQLA	2101.77	2101.77	2137.46	2137.46
14.	Total Cash Outflows less Total Cash Inflows	7610.61	1152.54	7588.29	1063.20
15.	25% of Total Cash outflows	1990.74	353.35	2003.93	349.74
16.	Total Net Cash Outflows [Higher of 14 or 15]	7610.61	1152.54	7588.29	1063.20
17.	Liquidity Coverage Ratio (%) (HQLA/Total net Cash Outflows)		182.36%		201.04%

Qualitative-

The Basel Committee for Banking Supervision (BCBS) had proposed the liquidity coverage ratio (LCR) in order to ensure that a bank has an adequate stock of unencumbered high quality liquid assets (HQLA) to survive a significant liquidity stress lasting for a period of 30 days. LCR is defined as a ratio of HQLA to the total net cash outflows estimated for the next 30 calendar days. As per the RBI guidelines the minimum LCR required to be maintained by banks shall be implemented in the phased manner from January 1, 2015 as given below.

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

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

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

The LCR has two components:

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

(b) Total net cash outflows: The term "Total net cash outflows" is defined as "Total expected cash outflows" minus "Total expected cash inflows" in the specified stress scenario for the subsequent 30 calendar days (the stressed period).

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

High Quality Liquid Assets (HQLA):

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

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

Bank's Cash Outflow mainly consists of Retail Deposit, Unsecured Wholesale Funding, and Funding from other legal

entity customers, Undrawn Committed Credit & Liquidity Facilities, Guarantees Letter Of Credit & Trade Finance, and Other Contractual Outflows.

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

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

The average LCR for the quarter ended September 2022 was 201.04% comfortably above RBI prescribed minimum requirement i.e.100%. Average cash outflows were Rs.1398.96 Crore, Average cash inflows were Rs.335.76 Crores. Average High Quality Liquid Assets were Rs.2137.46 Crores of the quarter ended September 2022.

c) NSFR Disclosure Standards

NSFR Qualitative Disclosure

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

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

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

The table attached herewith sets out the un-weighted and weighted value of the NSFR components as on 30th September 2022 based on audited financials.

At a consolidated level, the NSFR of the bank comes out to 181.01% as on 30th September 2022 against the requirement of 100% as per RBI guidelines.

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

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

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

(Amount Rs. in Crore)

Appendix II					
NSFR Disclosure Template-30.09.2022					
(Rs.in Crore)	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	

ASF Item						
1	Capital: (2+3)	651.52	0.00	0.00	0.00	651.52
2	Regulatory capital	651.52	0.00	0.00	0.00	651.52
3	Other capital instruments	0.00	0.00	0.00	0.00	0.00
4	Retail deposits and deposits from small business customers: (5+6)	2,674.20	1,401.88	1,565.15	0.00	5,221.91
5	Stable deposits	1,688.26	549.48	658.33	0.00	2,751.27
6	Less stable deposits	985.94	852.40	906.82	0.00	2,470.64
7	Wholesale funding: (8+9)	46.38	82.64	165.09	0.00	147.06
8	Operational deposits	0.00	0.00	0.00	0.00	0.00
9	Other wholesale funding	46.38	82.64	165.09	0.00	147.06
10	Other liabilities: (11+12)	0.00	591.29	0.00	992.64	1,002.99
11	NSFR derivative liabilities		0.00	0.00	0.00	
12	All other liabilities and equity not included in the above categories	0.00	591.29	0.00	992.64	1,002.99
13	Total ASF (1+4+7+10)					7023.86
RSF Item						
14	Total NSFR high-quality liquid assets Assets (HQLA)					
15	Deposits held at other financial institutions for operational purposes	17.10	0.00	0.00	0.00	8.55
16	Performing loans and securities: (17+18+19+21+23)	0.00	4,546.93	525.71	1,042.04	2,389.12
17	Performing loans to financial institutions secured by Level 1 HQLA	0.00	0.00	0.00	0.00	0.00
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0.00	0.00	0.00	0.00	0.00
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	0.00	1,731.62	80.51	355.80	1,160.30
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	0.00	0.00

21	Performing residential mortgages, of which:	0.00	85.52	17.15	456.08	352.20
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	85.52	17.15	456.08	352.20
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0.00	2,729.79	428.05	230.17	876.61
24	Other assets: (sum of rows 25 to 29)	0.00	1852.82	0.00	0.00	1478.99
25	Physical traded commodities, including gold	0.00				0.00
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0.00	0.00	0.00	0.00
27	NSFR derivative assets		0.00	0.00	0.00	0.00
28	NSFR derivative liabilities before deduction of variation margin posted		0.00	0.00	0.00	0.00
29	All other assets not included in the above categories		1,852.82	0.00	0.00	1,478.99
30	Off-balance sheet items		118.69	0.00	0.00	3.56
31	Total RSF (14+15+16+24+30)					3,880.22
32	Net Stable Funding Ratio (%)					181.01%

3. Investments

a) Composition of Investment Portfolio as at 30th September 2022

(Amount in ₹ crore)

	Investments in India						Investments outside India			
	Govt. Securities	Other approved Securities	Shares	Debentures/ Bonds	Others	Total Investment in India	Govt. Securities	Others	Total Investment outside India	Total Investments
Held to Maturity										
Gross	1219.12	0.00	0.00	0.00	0.00	1219.12	0.00	0.00	0.00	1219.12
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1219.12	0.00	0.00	0.00	0.00	1219.12	0.00	0.00	0.00	1219.12
Available for Sale										
Gross	809.66	0.00	0.00	126.29	5.32	941.27	0.00	0.00	0.00	941.27
Less: Provision for depreciation and NPI	26.24			7.02	5.32	38.58	0.00	0.00	0.00	38.58
Net	783.42	0.00	0.00	119.27	0.00	902.69	0.00	0.00	0.00	902.69
Held for Trading										
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	2028.78	0.00	0.00	126.29	5.32	2160.39	0.00	0.00	0.00	2160.39
Less: Provision for non-performing investments				0.54		0.54				0.54
Less: Provision for depreciation	26.24			6.48	5.32	38.04				38.04
Net	2002.54	0.00	0.00	119.27	0.00	2121.81	0.00	0.00	0.00	2121.81

Composition of Investment Portfolio as at 30th September 2021

(Amount in ₹ crore)

	Investments in India						Investments outside India			
	Govt. Securities	Other approved Securities	Shares	Debentures/ Bonds	Others	Total Investment in India	Govt. Securities	Others	Total Investment outside India	Total Investments
Held to Maturity										
Gross	1293.97	0.00	0.00	0.00	0.00	1293.97	0.00	0.00	0.00	1293.97
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1293.97	0.00	0.00	0.00	0.00	1293.97	0.00	0.00	0.00	1293.97
Available for Sale	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross	733.19	0.00	0.00	229.74	0.00	962.93	0.00	0.00	0.00	962.93
Less: Provision for depreciation and NPI	1.34			0.00	0.00	1.34	0.00	0.00	0.00	1.34
Net	731.85	0.00	0.00	229.74	0.00	961.59	0.00	0.00	0.00	961.59
Held for Trading										
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	2027.16	0.00	0.00	229.74	0.00	2256.90	0.00	0.00	0.00	2256.90
Less: Provision for non-performing investments				0.00		0.00				0.00
Less: Provision for depreciation	1.34			0.00	0.00	1.34				1.34
Net	2025.82	0.00	0.00	229.74	0.00	2255.56	0.00	0.00	0.00	2255.56

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ crore)

(i)	Movement of provisions held towards depreciation on investments	30 th September 2022	30 th September 2021
(a)	Opening Balance	8.41	3.07
(b)	Add: Provisions made during the year	28.83	0.00
(c)	Less: Write off / write back of excess provisions during the year	4.52	1.73
(d)	Closing Balance	32.72	1.34
(ii)	Provisions for Security Receipts		
(a)	Opening Balance	5.72	0.00
(b)	Add: Provisions made during the quarter	0.00	0.00
(c)	Less: Recovery during the quarter	0.40	0.00
(d)	Closing Balance	5.32	0.00
(iii)	Movement of provisions for NPI		
(a)	Opening Balance	0.54	0.00
(b)	Add: Provisions made during the quarter	0.00	0.00
(c)	Less: Recovery during the quarter	0.00	0.00
(d)	Closing Balance	0.54	0.00

(Amount in ₹ crore)

Movement in Investment Fluctuation Reserve	30 th September 2022	30 th September 2021
Opening Balance	21.25	12.07
Add: Amount transferred*	0.00	6.09
Less: Drawdown	0.00	0.00
Closing balance	21.25	18.16
Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	2.26%	1.89%
Closing balance of investments in AFS and HFT/Current category*	941.27	962.93

c) Sale and transfers to/from HTM category

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

d) Non-SLR investment portfolio:

i) Non-performing non-SLR investments

(Amount in ₹ crore)

Sr. No.	Particulars	30 th September 2022	30 th September 2021
a)	Opening balance	0.54	0.00
b)	Additions during the year since 1st April	0.00	0.00
c)	Reductions during the above period	0.00	0.00
d)	Closing balance	0.54	0.00
e)	Total provisions held	0.54	0.00

ii) Issuer composition of non-SLR investments

(Amount in ₹ crore)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Public Issue		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		30th September 2022	30th September 2021	30th September 2022	30th September 2021	30th September 2022	30th September 2021	30th September 2022	30th September 2021	30th September 2022	30th September 2021	30th September 2022	30th September 2021
a	PSUs	40.00	40.00	40.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b	FIs	25.90	30.90	25.90	30.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c	Banks	24.82	29.82	24.82	29.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d	Private Corporates	0.54	34.93	0.54	34.93	0.54	0.00	0.00	0.00	0.54	0.00	0.54	0.00
e	Subsidiaries/ Joint Ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f	Others	40.35	94.09	40.35	74.12	0.00	0.00	0.00	19.97	5.31	0.00	5.31	0.00
g	Provision held towards depreciation	12.34	0.00	12.34	0.00	0.54	0.00	0.00	0.00	5.85	0.00	5.85	0.00
	Total	119.27	229.74	119.27	209.77	0.00	0.00	0.00	19.97	0.00	0.00	0.00	0.00

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

4. Asset quality

a) (i) Classification of advances and provisions held as on September 30th 2022:

(Amount in ₹ crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance@	3690.37	126.62	356.99	24.34	507.95	4198.32
Add: Additions during the year					56.70	
Less: Reductions during the year*					87.83	
Closing balance#	3724.60	107.59	345.58	23.65	476.82	4201.42
*Reductions in Gross NPAs due to:						
i) Upgradation					53.56	
ii) Recoveries (excluding recoveries from upgraded accounts)					31.46	
iii) Technical/ Prudential Write-offs					1.72	
iv) Write-offs other than those under (iii) above					1.09	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	25.94	20.72	236.10	24.34	281.16	307.10
Add: Fresh provisions made during the year					24.71	
Less: Excess provision reversed/ Write-off loans					26.93	
Closing balance of provisions held	23.29	17.77	237.61	23.56	278.94	302.53
Net NPAs						
Opening Balance					163.61	
Add: Fresh additions during the year					0	
Less: Reductions during the year					30.12	
Closing Balance					133.49	

@ Excludes Interest suspense of Rs. 13.47 Crore

Excludes interest suspense of Rs. 14.14 Crore

(Amount in ₹ crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	

Floating Provisions						
Opening Balance						62.85
Add: Additional provisions made during the year						0
Less: Amount drawn down during the year						0
Closing balance of floating provisions						62.85
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						137.68
Add: Technical/ Prudential write-offs during the year						0.15
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						0.08
Closing balance						137.75

(ii) Classification of advances and provisions held as on September 30th 2021

(Amount in ₹ crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	3377.92	166.09	385.86	98.72	650.67	4028.59
Add: Additions during the year					57.11	
Less: Reductions during the year*					164.88	
Closing balance	3445.83	142.17	327.99	72.74	542.90	3988.73
*Reductions in Gross NPAs due to:						
i) Upgradation					51.22	
ii) Recoveries (excluding recoveries from upgraded accounts)					36.65	
iii) Technical/ Prudential Write-offs					76.68	
iv) Write-offs other than those under (iii) above					0.33	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	18.32	25.08	95.84	237.68	358.60	376.92
Add: Fresh provisions made during the year					10.39	
Less: Excess provision reversed/ Write-off loans					76.92	

Closing balance of provisions held	26.53	21.08	198.50	72.49	292.07	318.60
Net NPAs						
Opening Balance					206.93	
Add: Fresh additions during the year					0	
Less: Reductions during the year					34.10	
Closing Balance					172.83	

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Floating Provisions						
Opening Balance						62.85
Add: Additional provisions made during the year						0
Less: Amount drawn down during the year						0
Closing balance of floating provisions						62.85
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						18.60
Add: Technical/ Prudential write-offs during the year						76.68
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						0
Closing balance						95.28

Ratios (in per cent)	30th September 2022	30th September 2021
Gross NPA to Gross Advances	11.35	13.61
Net NPA to Net Advances	3.46	4.78
Provision coverage ratio	71.68	65.37

(ii) Sector-wise Advances and Gross NPAs

(Amounts in ₹ crore)

Sr. No.	Sector	30th September 2022			30th September 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	830.79	156.16	18.80	847.85	165.59	19.53
b)	Advances to industries sector eligible as priority sector lending	403.12	141.74	35.16	408.66	143.97	35.23
c)	Services	635.88	68.67	10.80	651.10	72.50	11.13
d)	Personal Loan	357.78	19.59	5.47	366.05	22.16	6.05
	Subtotal (i)	2227.57	386.16	17.33	2273.66	404.22	17.78
ii)	Non-priority Sector						
a)	Agriculture and allied activities	1.60	1.20	75.00	2.57	1.19	46.30
b)	Industry	68.81	15.76	22.97	110.91	47.79	43.09
c)	Services	205.01	27.12	13.23	428.48	52.34	12.22
d)	Personal Loan	1698.43	46.58	2.86	1173.11	37.36	3.18
	Sub-total (ii)	1973.85	90.66	4.59	1715.07	138.68	8.08
	Total (I + ii)#	4201.42#	476.82#	11.35	3988.73	542.90	13.61

excluding of interest suspense of Rs. 14.14 Crore

b) Particulars of resolution plan and restructuring

i) Particulars of resolution plan implemented vide [circular DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019](#) - NIL

ii) Details of accounts subjected to restructuring

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

(iii) In accordance with RBI Circular No. DBR.No.BP.BC.18/21.04.048/2018-19 dated **01.01.2019**, RBI circular No DOR. No. BP. BC. 34/21.04.048/2019-20 dated **11.02.2020** & RBI circular No DOR. No. BP. BC/4/21.04.048/2020-21 **dated 06.08.2020 on 'Restructuring of Advances - Micro, Small and Medium Enterprises (MSME) Sector' (One Time Restructuring)**, the details of MSME restructured borrowers as on 30.09.2022 is as under:

(In ₹ Crore)

No of Accounts	Amount as on 30 th September 2022	Provision Held
2	13.93	0.41

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

(In ₹ Lakhs)

No of Accounts	Funded O/s as on 30.09.2022	Provision Held
158	20.43	2.32

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

(In ₹ Lakhs)

No of Accounts	Aggregate exposure as on 30.09.2022	Provision Held
180	22.27	2.50

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

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

(vi) Disclosure as per the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated 05.05.2021 on “Resolution Framework – 2.0: Resolution of COVID – 19 related stress of Individuals and Small Business”, is as under: -

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	145	17	18
(B)	Number of accounts where resolution plan has been implemented under this window	145	17	18
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (In ₹ Crore)	1491.61	34.14	701.49
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	164.46	4.09	81.05

(vii) Details of Loan Assets subjected to restructuring during financial year 2020-21, status as on 30th September 2022:

Rs. In Crores

		Restructured amount	Date of restructure	Provision
1	AVM Resorts Private Limited	3.61	31.03.2021	0.36
2	L P Greens	10.32	30.03.2021	0.0516

c) Divergence in asset classification and provisioning

No divergence pointed out by the RBI during the review period, therefore nothing to be reported in terms of circular no. RBI/2022-23/130 DOR.ACC.REC.No.74/21.04.018/2022-23 dated, October 11, 2022.

d) Disclosure of transfer of loan exposures – The Bank has not transferred any loan exposure in current half year

and the corresponding period during last half year.

e) Fraud accounts

Particulars	30 th September 2022	30 th September 2021
Number of frauds reported during the half year	NIL	10 No's
Amounts Involved in Fraud (in ₹ Cr)	NIL	5.88
Amount of Provisions made for such frauds (in ₹ Cr)	NIL	5.59
Provisions held at the end of the half year (in ₹ Cr)	NIL	5.59
Amount of Unamortised provision debited from 'other reserves' as at the end of the quarter (in ₹ Cr)	NIL	NIL

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

Details of Resolution plan implemented under Resolution Framework for COVID 19 related stress as per RBI circular RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 06.August 2020 as of March 31, 2022.

(Amt in ₹ Cr)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of Resolution Plan – Position as at the end of the Previous half-year i.e 30.09.2021 (A)	Of (A), Aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year	Exposure to accounts classified as standard consequent to implementation of Resolution Plan – Position as at the end of this half-year (A)
Personal Loans					
Corporate persons*					
Of which, MSMEs			NIL		
Others					
Total					

5. Exposures

a) Exposure to real estate sector

(Rs. In Crore)

Lending to Sensitive Sector

Exposure to Real Estate

Category	30.09.2022	30.09.2021
a) Direct exposure		
(i) Residential Mortgages –		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (*Individual housing loans classified as Priority Sector as per RBI guidelines may be shown separately)	890.34 (308.60)	760.83 (329.93)
(ii) Commercial Real Estate –		
**Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or	70.31	81.23

warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;		
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures –		
a. Residential, b. Commercial Real Estate. b) Indirect Exposure Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	0.00	0.00
Total Exposure to Real Estate Sector	960.65	842.06

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

-Funded Exposure Rs.64.87Crore

-Non Funded Exposure Rs.5.44Crore

***include staff housing loans.**

b) Exposure to capital market - NIL

c) Risk category-wise country exposure – Not Applicable

d) Unsecured advances

(Amounts in ₹ crore)

Particulars	30 th September 2022	30 th September 2021
Total unsecured advances of the bank	302.95	92.35
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	NIL	NIL
Estimated value of such intangible securities	NA	NA

e) Factoring exposures – NIL

f) Intra Group Exposures:

(Amounts in ₹ crore)

Particulars	30 th September 2022			30 th September 2021		
	Fund Based	Investment Based	Total	Fund Based	Investment Based	Total
Total Amount of Intra Group Exposures	NIL	NIL	NIL	NIL	NIL	NIL
Total amount of Top 20 Intra Group Exposures	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of intra-group exposures to total exposure of the bank on borrowers / customers	NIL	NIL	NIL	NIL	NIL	NIL
Details of breach of limits on intra-group exposures and regulatory action thereon, if any	NIL	NIL	NIL	NIL	NIL	NIL

Related party Disclosure – (Accounting Standard - 18):

(Amounts in ₹ crore)

Nature of Transaction	Parent (as per ownership or control)	Parent's Subsidiaries	Parents Associates/ Joint ventures	Key Management Personnel	Relatives of Key Management Personnel	Total
Interest Earned	0.275	NIL	NIL	NIL	NIL	0.275
Other Income	NIL	NIL	NIL	NIL	NIL	NIL
Commission Income	NIL	0.057	NIL	NIL	NIL	0.057
Dividend Paid	3.82	NIL	NIL	NIL	NIL	3.82
Commission Paid	0.0025	NIL	NIL	NIL	NIL	0.0025
Remuneration	NIL	NIL	NIL	0.73	NIL	0.73
Rendering of services	NIL	NIL	NIL	NIL	NIL	NIL
Deposits (CASA)	10.37	0.0053	125.66			
- Placements						
- Received						
Deposits (Term)						
Investments:	NIL	NIL	NIL	NIL	NIL	NIL
- Call Money						
Advances	NIL	NIL	NIL	NIL	NIL	NIL
IBPC Issued						
IBPC Participated						
Non-funded commitments At the year end	0.9448	NIL	NIL	NIL	NIL	0.9448

The maximum balances payable to/receivable from the related parties of the Bank during the quarter ended 30th September, 2022 are given below:

(Amounts in ₹ crore)

Items/ Related Party	Parent (as per Ownership or control)	Parents Subsidiaries	Parents Associates/ Joint ventures #	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposit Received			125.66			125.66
Placement of deposits	10.37					10.37
Advances *						
Investments						
Non-funded commitments						
Call Lending						
Swap/Forwards Contract						
Investment of related party in Hybrid Capital/ Bonds of the Bank						
Payable under management contracts						
Other receivables (net)		0.054				0.054
Other payables (net)						
Non Funded (BG)						

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

(i)	Parent	:	Bank of Baroda (Major Shareholder with 98.57% equity)
(ii)	Key Management Personnel	(I)	Shri Dinesh Pant (Managing Director & CEO) till June 30, 2022 Shri Nikhil Mohan (Managing Director & CEO) with effect from July 01, 2022
(iii)	Parent's Subsidiary		Domestic Non-Banking Subsidiaries of Parent Bank
		(I)	Baroda Global Shared Services Limited
		(II)	BOB Financial Solutions Limited (formerly known as BOB cards Limited)
		(III)	BOB Capital Markets Ltd
		(IV)	Baroda Asset Management India Limited
		(V)	Baroda BNP Paribas Trustee India Private Limited (Formerly Baroda Trustee India Private Limited)
		(VI)	India First Life Insurance Company Limited
		(VII)	Baroda Sun Technologies Ltd
		(VIII)	Baroda BNP Paribas Asset Management India Private Limited
			Overseas Subsidiaries
		(I)	Bank of Baroda (Botswana) Ltd.
		(II)	Bank of Baroda (Kenya) Ltd.
		(III)	Bank of Baroda (Uganda) Ltd.

		(IV)	Bank of Baroda (Guyana) Ltd.
		(V)	Bank of Baroda (New Zealand) Ltd.
		(VI)	Baroda Capital Markets (Uganda) Limited. (Subsidiary of Bank of Baroda Uganda Ltd.)
		(VII)	Bank of Baroda (Tanzania) Ltd.
		(VIII)	Bank of Baroda (UK) Ltd.
iv)	Parents' Associates	(I)	Baroda Uttar Pradesh Gramin Bank
		(II)	Baroda Rajasthan Kshetriya Gramin Bank
		(III)	Baroda Gujrat Gramin Bank
v)	Parents' Joint Ventures	(I)	India Infradebt Limited
		(II)	India International Bank (Malaysia) Bhd.

g) Unhedged foreign currency exposure - NIL

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Amount in ₹ crore)

Particulars	30 th September 2022	30 th September 2021
Total deposits of the twenty largest depositors	612.15	749.42
Percentage of deposits of twenty largest depositors to total deposits of the bank	8.45%	10.35%

b) (i) Concentration of advances

(Amount in ₹ crore)

Particulars	30 th September 2022	30 th September 2021
Total advances to the twenty largest borrowers	384.67	566.50
Percentage of advances to twenty largest borrowers to total advances of the bank	9.13%	13.77%

(ii) Provision on Standard Advances

(Amount in ₹ crore)

Item	30 th September 2022	30 th September 2021
Provisions towards Standard Assets	18.11	17.57
Provision for Covid Relief Accounts	-	-
Provision for Restructured Accounts	5.18	8.98
Total Provision for Standard Accounts	23.29	26.55

C) Concentration of exposures

(Amount in ₹ crore)

Particulars	30 th September 2022	30 th September 2021
Total exposure to the twenty largest borrowers/customers	499.56	715.47
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/Customers	10.10%	14.69%

d) Concentration of NPAs

(Amount in ₹ crore)

	30 th September 2022	30 th September 2021
Total Exposure to the top twenty NPA accounts	221.75	275.85
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	46.51	50.81

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

8. **Disclosures relating to securitization – The bank had not sold any financial assets directly to Securitization / Reconstruction Company for Asset Reconstruction**

The Bank being a member of Committee of Creditors in a consortium finance lent to M/s Benlon India Limited (NPA) (other members - State Bank of India, Punjab National Bank, Bank of Baroda, Indian Bank, Nainital Bank Ltd. and Hero Fincorp Ltd.), In view of the Corporate Insolvency Resolution Process CIRP initiated by National Company Law Tribunal (NCLT) against the said NPA account the Bank had received “Security receipts” (SR’s) of Rs. 5.72 Crore from “Prudent ARC Ltd.” in its Investment books which are fully provided as on the close of half year the bank had realized Rs. 0.40 Crore from principal amount.

Further the Bank also received Optionally Convertible Debentures (OCD) of M/s Benlon India Limited (NPA account) amounting Rs. 54.00 lacs in its Investment Books. Since M/s Benlon India Limited was already classified as NPA by the bank as on 28-02-2019, the investment in Optionally Convertible Debentures OCD of M/s Benlon India Limited percolated to Non performing Investments (NPI). Accordingly, the Bank has provided provision of Rs 54.00 lacs against such Optionally Convertible Debentures (OCD) of M/s Benlon India Limited as on 30-09.2022.

Breakup of Investment in SRs (Security Receipts):

(Rs in crores)

Particulars		SRs issued within past 5 years	SRs issued more than 5 years ago but within past 8 years	SRs issued more than 8 years ago
(i)	Book value of SRs backed by NPAs sold by the bank as underlying	5.32	0.00	0.00
	Provision held against (i)	5.32	0.00	0.00
(ii)	Book value of SRs backed by NPAs sold by other banks / financial institutions / non-banking financial companies as underlying	0.00	0.00	0.00
	Provision held against (ii)	0.00	0.00	0.00
Total (i) + (ii)		5.32	0.00	0.00

9. **Off Balance Sheet SPV sponsored -NIL**

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

(Amount in ₹ crore)

Sr. No.	Particulars	30 th September 2022	30 th September 2021
i)	Opening balance of amounts transferred to DEA Fund	25.36	22.52
ii)	Add: Amounts transferred to DEA Fund during the year	3.60	1.95
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.22	0.18
iv)	Closing balance of amounts transferred to DEA Fund	28.74	24.29

11. Disclosure of complaints

Particulars	30 th September 2022	30 th September 2021
Complaints received by the Bank from its customers		
No. of complaints pending at the beginning of the year	0	3
Add: No. of complaints received during the half year	181	139
Less: No. of complaints disposed during the half year	177	137
Of which, number of complaints rejected by the bank	0	0
No. of complaints pending at the end of the half year	4	5

Total customer complaints and ATM transaction disputes:

Particulars	30 th September 2022	30 th September 2021
No. of complaints pending at the beginning of the year	12	14
Add: No. of complaints received during the half year	861	767
Less: No. of complaints redressed during the half year	869	776
No. of complaints pending at the end of the half year	4	5

Summary information on complaints received by the bank from customers and from the OBOs

Particulars	30 th September 2022	30 th September 2021
Maintainable complaints received by the Bank from Office of ombudsman		
No. of complaints received by the bank from OBOs	18	26
No. of complaints resolved in favour of the bank by BOs	18	26
No. of complaints resolved through conciliation/mediation/advisories issued by BOs	0	0
No. of complaints resolved after passing of Awards By BOs against the Bank.	0	0
Number of awards unimplemented within the stipulated time (other than those appealed)	0	0
Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2018 and covered within the ambit of the Scheme.		

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	Number of complaints pending at the	Of 5, number of complaints pending

			over the previous year	end of the year	beyond 30 days
1	2	3	4	5	6
1 st Half Year 2022-23					
Ground - 1	ATM/Debit Cards	861	12.25%	4	0
Ground - 2	Loans and advances	32	88.00%	0	0
Ground - 3	Internet/Mobile/Electronic Banking	49	2.08%	0	0
Ground - 4	Account opening/difficulty in operation of accounts	10	0.00%	0	0
Ground - 5	Facilities for customers visiting the branch/adherence to prescribed working hours by the branch, etc.	0	(-Ve)	0	0
	Others	108	47.80%	6	0
Total		1060	13.98%	10	0
1 st Half Year 2021-22					
Ground - 1	ATM/Debit Cards	767	(-VE)%	10	0
Ground - 2	Loans and advances	17	33.33%	0	0
Ground - 3	Internet/Mobile/Electronic Banking	48	10%	0	0
Ground - 4	Account opening/difficulty in operation of accounts	10	0.00%	0	0
Ground - 5	Facilities for customers visiting the branch/adherence to prescribed working hours by the branch, etc.	15	00.00%	0	0
	Others	73	28.57%	5	1
Total		930	(-VE)%	15	1

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

a) Disclosure of penalties imposed by RBI / Overseas Regulators

(Amounts in ₹ crore)

Particulars	Nature of Breach	30 th September 2022		30 th September 2021	
		No of Cases	Amount	No of Cases	Amount
Penalties Imposed by RBI	Regulatory & Operational	NIL	NIL	01	0.0245
Penalty imposed by FIU-IND		01	0.0025	NIL	NIL
Penalties Imposed on Overseas territories by their respective regulators		NIL	NIL	NIL	NIL

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

Period	Date of bouncing SGL form	Amount	Remarks
September 2022	NIL	NIL	NIL
September 2021	NIL	NIL	NIL

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

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

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

13. Disclosures on remuneration

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

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

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

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

			Current Half Year	Previous Half Year
Quantitative disclosures (The quantitative disclosures should only cover Whole Time Directors/ Chief Executive Officer/ Material Risk Takers)	(g)	Number of meetings held by the Nomination and Remuneration Committee during the financial year and remuneration paid to its members.	3	5
	(h)	(i) Number of employees having received a variable remuneration award during the financial year. (ii) Number and total amount of sign-on/joining bonus made during the financial year. (iii) Details of severance pay, in addition to accrued benefits, if any.	NA	NA

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

The remuneration paid to non-executive director/chairman during current financial year is Rs. 4,20,000/-, and to the MD & CEO is Rs. 17,04,081/-

14. Other Disclosures

a) Business ratios

Item	30 th September 2022	30 th September 2021
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i. Interest Income as a percentage to Working Funds (%)	6.58	6.8
ii. Non-interest income as a percentage to Working Funds(%)	0.39	0.61
iii. Operating Profit as a percentage to Working Funds(%)	0.44	1.31
iv. Return on Assets(%)	0.45	0.44
v. Business (Deposits plus Advances excluding Bank deposits) per employee (Rs. in crore)	11.72	12.86
vi. Net Profit per employee (Rs. in crore)	0.04	0.044
VII Net Interest Margin	3.02	2.98
VIII Cost of Deposits	4.16	4.44
IX Yield on Advances	7.76	8.32
X Yield on Investment	6.70	6.60

b) Banc assurance business

The total income of the bank in respect of bank assurance business was **Rs. 0.73 Crore** during the period ended 30th September 2022 with details as under:

(Rs in Crore)

Sr. No.	Insurance Company	Amount	
		30 th September 2022	30 th September 2021
1.	Exide Life Insurance Company Ltd.	0.49	0.43
2.	National Insurance Company Ltd	0.06	0.05
3.	India First Life Insurance Co. Ltd	0.05	0.02
4.	Life Insurance Corp of India	0.01	0.03
5.	Future Generali Insurance Ltd.	0.12	0.09
	Total	0.73	0.62

The total income of the bank in respect of other products was 0.10 lacs during the period ended 31.03.2022, with details as under.

(Rs . in Crore)

Sr. No.	Company	Amount	
		30 th September 2022	30 th September 2021
1.	Weizmann Forex Ltd.	NIL	NIL
2.	Stock Holding Corporation of India Ltd.	NIL	NIL
3.	Atal Pension Yojna	NIL	NIL
	Total	NIL	NIL

c) Marketing and distribution

NIL

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

e) Reserves and Surplus

Statutory Reserve pursuant to the requirements of Section 17 of the Banking Regulation Act, 1949 and RBI guidelines dated September 23, 2000, the Balance in statutory reserve account as on September 30 2022 is Rs. 174.42 Crore.

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

Investment Fluctuation Reserve - In accordance with RBI guidelines, banks are required to create an Investment Fluctuation Reserve (IFR) equivalent to 2% of their HFT and AFS investment portfolios, within a period of three years starting fiscal 2019, subject to profit availability after statutory appropriation, as at the end of half year the Bank has maintained such reserve amounting to Rs. 21.25 Crore, which is equal to 2.26% of HFT & AFS portfolio.

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

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

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

(Amount in Crores)

Particulars -Lease Rent Obligations	30 th September 2022
Not later than one year	1.46
Later than one year and not later than five years	2.67
Later than five years	2.98
Total	7.11

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

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

(ii) Accounting policy: During the year the Bank has refined the accounting policy relating to depreciation on high end servers/networks (viz data centres) and CBS application (FINACLE 10), having estimated life of 6 years as per Companies Act, 2013 and shall be depreciated as per Straight Line Method over a period of 6years.

h) Provisions and contingencies:

(Amount in ₹ crore)

Provision debited to Profit and Loss Account	Current Year	Previous Year
Provisions/(Reversal of provision) for NPI	NIL	NIL
Provision /(Reversal of provision) towards NPA	(1.95)	10.40
Provision made towards Income tax	4.46	10.50
Other Provisions and Contingencies		
- Standard Advance/(Reversal of provision)	(2.65)	8.21
- Provision for Security Receipt	(0.40)	NIL
- Miscellaneous Provisions	0.01	0.03
- Provision for claims against the bank not acknowledged as debt	0.05	0.96
- Provision for Deferred Tax	1.54	0.86
- Investment Fluctuation Reserve		6.09
- Investment Reserve Account		0.98
-Provision for Interest Payable on Overdue TDR accounts	(1.60)	
Grand Total	(0.54)	38.03

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

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

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

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

j) Disclosure of facilities granted to directors and their relatives

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

k) Payment of DICGC Insurance Premium

(Amount in ₹ crore)

Sr. No.	Particulars	30 th September 2022	30 th September 2021
i)	Payment of DICGC Insurance Premium	5.04	4.84
ii)	Arrears in payment of DICGC premium	NIL	NIL

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

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

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

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

a) Change in present value of Defined Benefit Obligation

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	30 th September 2022	30 th September 2021	30 th September 2022	30 th September 2021	30 th September 2022	30 th September 2021
Opening Defined Benefit Obligation	367.64	344.90	17.18	18.67	31.91	33.62
Opening Adjusted						
Add- Acquisition Adjustment						
Add: Interest Cost	13.25	12.02	0.61	0.65	1.15	1.17
Add : Past Service Cost						
Add: Current Service Cost	2.23	2.47	0.56	0.70	0.93	0.92
Benefits Paid	(2.68)	(21.37)	(1.68)	(3.59)	(3.32)	(5.08)
Add: Actuarial (Gain)/ loss on obligation	(12.55)	20.80	(0.31)	1.85	(0.60)	2.00
Closing Defined Benefit Obligation	367.89	358.82	16.36	18.28	30.07	32.63

b) Change in Fair value of Plan Assets

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	30 th Septe	30 th Septem	30 th Septem	30 th Septemb	30 th Septem	30 th Septem

	September 2022	September 2021	September 2022	September 2021	September 2022	September 2021
Opening Fair Value of plan assets	122.36	142.02	17.73	17.19	31.32	34.46
Opening Adjusted						
Add- Expected Return on Plan Assets	8.15	5.45	0.57	0.48	2.60	0.85
Add- Expected Return on Plan Assets						
Add- Contributions	5.00	4.00	0	2.42	0	1.10
Less- Benefits Paid	(20.28)	(21.37)	(1.68)	(3.59)	(3.32)	(5.08)
Add- Actuarial gain/(-)loss	NIL	NIL	NIL	NIL	NIL	NIL
Closing Fair Value of Plan Assets	115.23	130.10	16.62	16.50	30.60	31.33

c) Amount recognized in the Balance Sheet

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	30 th September 2022	30 th September 2021	30 th September 2022	30 th September 2021	30 th September 2022	30 th September 2021
a) Closing Defined Benefit Obligation	367.89	358.82	16.36	18.28	30.06	32.63
b) Closing Fair Value of Plan Assets	115.23	130.10	16.62	16.50	30.60	31.33
c) Difference	(252.66)	(228.72)	0.26	(1.78)	0.54	(1.30)
d) Unrecognized transitional liability						
e) Liability Recognized in the BS	(252.66)	(228.72)	0.26	(1.78)	0.54	(1.30)

d) Amount recognized in the Profit & Loss Account

(Amount in ₹ Cr)

Particulars	Pension		Leave Encashment		Gratuity	
	30 th Septem ber 2022	30 th Septem ber 2021	30 th Septem ber 2022	30 th Septem ber 2021	30 th Septem ber 2022	30 th Septem ber 2021
a) Current Service Cost	2.23	2.47	0.56	0.70	0.93	0.92
b) Past Service Cost						
c) Interest Cost	13.25	12.02	0.61	0.65	1.15	1.17
d) Expected Return on Plan Assets	(4.41)	(4.95)	(0.63)	(0.60)	(1.12)	(1.20)
e) Net Actuarial Loss/gain(-)	(16.30)	20.30	(0.25)	1.97	(2.08)	2.36
f) Expenses Recognized in P&L	(5.22)	29.84	0.29	2.72	(1.12)	3.25

e) Principal Actuarial Assumptions

Particulars	Pension		Leave Encashment		Gratuity	
	30 th Septemb er 2022	30 th Septemb er 2021	30 th Septemb er 2022	30 th Septemb er 2021	30 th Septemb er 2022	30 th Septemb er 2021
Discount rate	7.25	6.88	7.25	6.88	7.25	6.88
Salary Escalation Rate	5.00	5.00	5.00	5.00	5.00	5.00
Expected Rate of Return on plan Assets	6.50	6.50	6.50	6.50	6.50	6.50

Accounting for Taxes on Income (Accounting Standard 22)

n) Current Tax

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

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

(Amount in ₹ Cr)

Item	30 th September 2022	30 th September 2021
Provision for Income Tax	4.46	10.50

B) Deferred Tax

During the period ended March 31st 2022, the bank has created deferred tax Liability to the tune of Rs 4.10 Crore by Debiting the profit and loss account, (previous year deferred tax liability was Rs. 3.39 Crore). Major components of Deferred Tax Liabilities are as under:

Rs. In Crores			
Components	Closing balance (Amount in Crores)	DTA @25.168%	DTL @ 25.168%
Provision Related to wage revision	0.81	0.20	
Provision For Ex-Gratia	2.35	0.59	
Provision For LFC	1.74	0.44	
Provision For baggage	0.11	0.03	
Reserves created as per section 36(1)(viii) of Income Tax Act, 1961	26.12		6.58
Difference in WDV's as per Income Tax Act & Books	(1.27)		0.32
Total DTA/ DTL (CURRENT YEAR)	29.86	1.26	6.90
Net DTL as on 31 st March 2022			5.64
Opening Balance of DTL as on 31 st March 2022			4.10
Amount charged to PL a/c during the year			1.54

O) Technological advancements

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

Rs. In Crores			
Sr. No.	Particulars	Amount capitalised as per AS-10 and other applicable regulations	Depreciation till September 2022
1	Tangible items viz high end servers, networks and Licences, implementation, customisation of new CBS/treasury and other ancillary modules	54.68	6.22

P) Segment Reporting (Accounting Standard 17)

Part A: Business segments

(Amount in ₹ Cr)

Business Segments	Treasury	Corporate/ Wholesale Banking	Retail Banking	Other Banking Operation	Total
Particulars	30 th Sept 2022	30 th Sept 2022	30 th Sept 2022	30 th Sept 2022	30 th Sept 2022
Revenue	110.36 (122.58)	3.48 (57.04)	155.01 (128.84)	0.72 (1.10)	269.57 (309.56)
Result	25.98 (35.42)	2.01 (10.43)	39.76 (16.70)	0.72 (1.10)	68.47 (63.65)
Unallocated expenses					45.03 (34.57)
Total profit before tax					23.44 (29.08)
Income taxes					4.46 (10.50)

Extraordinary profit/loss					0.00 (0.00)
Net profit					18.98 (18.57)
Segment assets	3529.07 (3864.40)	1040.29 (940.14)	3430.32 (3187.89)	0.00 (0.00)	7999.68 (7992.43)
Unallocated assets					84.58 (52.45)
Total assets					8084.27 (8044.88)
Segment liabilities	3267.64 (3553.58)	977.60 (882.68)	3220.55 (2993.93)	0.00 (0.00)	7465.79 (7430.19)
Unallocated liabilities					618.49 (614.69)
Total liabilities					8084.28 (8044.88)

Note: Figures in bracket indicates previous year figures (i.e September 2021 figures)

q) Covid -19 Regulatory Impact:

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

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

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

(Amount in ₹ Cr)

Item	Provision As per AS – 29							
	Amt. for which the Bank is contingently Liable	Provision as at the beginning of the Year	Addition during the year	Amount used during the year	Unused amount reversed during the year	Provision as at the close of the year	Major assumption regarding future events	Remarks
Claims against the Bank not acknowledged as debt*	1.44 (1.57)	1.09 (0.06)	0.05 (1.03)	- -	- -	1.14 (1.09)		

Guarantees issued on behalf of constituents	60.42 (67.66)	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
Acceptance Endorsements and other obligations	0.00 (1.18)	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
Other items, for which the Bank is contingently liable	31.47 (28.20)	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA

Figures in bracket represents the amount outstanding as at 31st March 2021

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

S) Earnings per share-

Particulars		30 th September 2022	30 th September 2021
a)	Earnings per share		
	Basic (annualized)	4.90	6.41
	Diluted** (annualized)	4.90	6.41
b)	Amount used as numerator (Profit after tax) (Rs. In Crores)	18.98	18.574
c)	Nominal value of shares	7,75,00,000/- No's	7,75,00,000/- No's
d)	Weighted average number of equity shares used as the denominator	7,75,00,000/- No's	7,75,00,000/- No's

t) Additional Disclosures:

- **Re-grouping & Re-classification:** Previous half year's figures have been regrouped where necessary to conform to current half year's classification.

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

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