THURSDAY, 13 JUNE 2024 22 pages in 2 sections **NEW DELHI** ₹13.00 VOLUME XXXI NUMBER 49

THE MARKETS ON V	THE MARKETS ON WEDNESDAY								
Sensex	76,606.6 🔺	150.0							
Nifty	23,322.9 🔺	58.1							
Nifty Futures*	23,355.1 🔺	32.2							
Dollar	₹83.6	₹83.6**							
Euro	₹89.8	₹89.9**							
Brent crude (\$/bbl)	82.1##	81.9 **							
Gold (10 gm)***	₹71,293.0 🔺	₹134.0							
*(June) Premium on Nifty Spo # Over previous close; ## At	9 pm IST;								

SEVERAL INDIANS AMONG 49 KILLED IN KUWAIT BLAZE



Smoke billows after a fire breaks out in a building in Kuwait's Mangaf on Wednesday. At least 49 people, mostly Indian migrants, were killed рното: рт

REPORT INSIDE

ECONOMY & PUBLIC AFFAIRS P5 Now, loan facility must in life insurance savings products, says Irdai



Regulator Insurance Regulatory and Development Authority of India (Irdai) on Wednesday mandated insurance firms to provide loans on policies across all life insurance

6

savings products, enabling policyholders to meet liquidity requirements. In its master circular for life insurance companies which will be effective from September 30, 2024, the insurance regulator said: "Facility of policy loan is now mandatory in all life insurance savings products enabling policyholders to meet liquidity requirements." However, the regulator said that loans will not be allowed under the Unit Linked Insurance Products (Ulips).

COMPANIES P2 Haldiram's to weigh IPO



TAKE TWO P14

To bet ₹1K cr on Aurangabad plant; capacity will hit 1.42 mn

SURAJEET DAS GUPTA New Delhi, 12 June

-

lectric scooter maker Ather Energy, based in Bengaluru, has chosen Aurangabad (formally renamed Chhatrapati Sambhajinagar) in Maharashtra for its third plant, which will have the capacity to produce 1 million two-wheelers per annum.

state government is expected to be signed soon, according to sources.

Energy, however, declined to comment on the matter.

The company has firmed up plans to invest ₹1,000 crore in the plant in phases, which will span 100 acres.

The plant will be located City (abbreviated as Auric) in the town of Bidkin, part of the greenfield industrial smart city covering over 10,000 acres and strategically positioned along the Delhi-Mumbai Industrial

With plug-and-play infrastructure, 60 per cent of the land engineering, textile, food, and

remainder will be for commercial and residential purposes. The proposed plant will be Ather's third unit. The other two, which include a vehicle

PICKING UP PACE Electric 2-wheeler

279,562

An agreement with the

A spokesperson for Ather

in Aurangabad Industrial

Corridor project.

plant can produce 420,000 elecwill be dedicated to electronics, tric two-wheelers per annum. defence production, while the a new location, considering Gujarat, Karnataka, and Tamil Nadu before deciding

on Maharashtra. Sources indicate that this will aid in the logistics of distributing electric assembly plant and a battery vehicles to key markets like

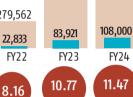
Maharashtra, Gujarat, and even northern regions due to the corridor. registrations (in units)

www.business-standard.com

PUSHING BOUNDARIES: HOW POCKET FM

IS BUILDING A GLOBAL BUSINESS

Ather Energy Total 941,000 779,158



Share of Ather Energy (%)

plant, are located in Hosur,

Ather had been scouting for

Tamil Nadu. The assembly

Aurangabad has been a hub of the automotive industry for many decades, with Bajaj Auto and Škoda already having their units around Auric. Bajai's electric vehicle plant is also located

in Chakan, Maharashtra. Other key players in the industry include TVS Motor Company, which has its electric scooter factory in Hosur, and Greaves Electric Mobility, with its unit in Ranipet, Tamil Nadu.

The expansion comes close on the heels of the company raising funds in quick succession as it moves towards an initial public offering (IPO), expected by the end of this year or early next year. The company plans to file its draft red herring prospectus with the Securities and Exchange Board of India in a few months. Ather has already initiated the process of raising another ₹1,000 crore before the IPO. While the size of the IPO has not been finalised, it is expected to

be between \$400 million and \$500 million.

The fourth-largest electric vehicle player in India, after Ola, TVS, and Bajaj, Ather saw registrations in May its increase by 39 per cent, a trend expected to continue as it begins delivering its new electric family scooters. In 2023-24, the company sold over 108.000 electric scooters, capturing a 12-13 per cent market share.

'Ease of living': Back in office, Sitharaman lists priorities

Says reforms undertaken since 2014 will continue

IPL BUSINESS VALUE

SOARS TO \$16.4 BN

BACK PAGE 16



Nirmala Sitharaman assumes charge as Union Finance Minister, at North Block on Wednesday PHOTO: PTI

HARSH KUMAR New Delhi, 12 June

The government is completely committed to ensuring 'ease of living' for its citizens and will continue to take further steps in this regard, Union Finance Minister Nirmala Sitharaman asserted on Wednesday after assuming charge of the Ministries of Finance and Corporate Affairs, again.

She said that the reforms undertaken since 2014 will continue, further providing macroeconomic stability and growth for India.

Upon her arrival at the North Block office, Sitharaman was greeted by Finance Secretary T V Somanathan and senior officials of the ministry.

After assuming charge, the finance minister was briefed on the ongoing policy issues by the secretaries of the different departments of her ministry. "She urged the departments to advance the NDA (National Democratic Alliance) government's development agenda with renewed vigour and ensure responsive policymaking to achieve the Prime Minister's vision of a 'Viksit Bharat'," the ministry said in a statement.

Sitharaman acknowledged the strong leadership and development-oriented governance in the past 10 years, which have driven "transformative" changes across various sectors and created a robust and resilient economy.

Sitharaman also highlighted India's "commendable" growth story in recent years amid global challenges, and noted that there is an optimistic economic outlook for the coming years.

The finance minister said that the government believes in "Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayas" and called for the continued support and cooperation of all stakeholders, including industry leaders, regulators, and citizens, to ensure a strong and vibrant economy.

Budget likely in 2nd half of July

RUCHIKA CHITRAVANSHI New Delhi, 12 June

BUSINESS-statidatu.com

The Bharatiya Janata Party-led National Democratic Alliance government is hopeful of presenting the full Budget for 2024-25 (FY25) in the second half of July sources told Business Standard.

The finance ministry is likely to begin the consultation process for the Budget with various ministries and stakeholders next week, the sources said.

The Union Budget will be preceded by the Economic Survey for 2023-24.

Parliamentary Affairs Minister Kiren Rijiju on (GDP) by 2025-26.

Wednesday posted on social media platform X that the first Session of the 18th Lok Sabha will be held from June 24 to July 3 for "oath/affirmation of newly elected members, election of Speaker, President's address and discussion thereon".

"264th Session of Rajya Sabha will commence on 27.6.24 and conclude on 3.7.24," he added.

On February 1, Finance Minister Nirmala Sitharaman had presented the Interim Budget, sticking to the fiscal consolidation glide path that had previously been announced, which targets bringing the fiscal deficit down to "below 4.5 per cent" of gross domestic product Turn to Page 15

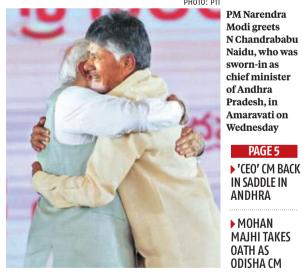
PM-NAIDU BONHOMIE ON DISPLAY

as stake sale talks stall

The owners of Haldiram's are exploring a possible IPO as plans to sell it to foreign investors have stalled, sources said. IPO considerations are preliminary and the controlling shareholders may still decide to lower their asking price and proceed with a sale, the people said.

ECONOMY & PUBLIC AFFAIRS P4 GST rate rejig panel due for another revamp

The Goods and Services Tax (GST) Council. at its upcoming meeting due before the full Budget, is expected to once again change the composition of the group of ministers on rate rationalisation. This group is tasked with submitting a final report on rationalisation of the GST regime.



On table: Eye on prices of 16 more food items to protect 'garib ki thali'

AKSHARA SRIVASTAVA & SANJEEB MUKHERJEE New Delhi, 12 June

In response to escalating food inflation, the central government is planning to add 16 new commodities to its price monitoring list, increasing the total to 38, said people in the know.

This move aligns with the Bharatiya Janata Party's 2024 manifesto pledge to protect "garib ki thali" as part of its commitment to the country's poorer families.

The expansion of price-monitored items is likely to be included in the new government's 100-day agenda, currently under discussion in various forums, the sources said. The majority of the 16 new com-

TO KEEP PULSE



Price monitoring cell under Department of Consumer Affairs was set up in 1998 to keep an eye on essential commodities and help policy recommendations regarding price and availability of such items

Interim Budget-FY25 proposed to spend over ₹43 crore for strengthening price monitoring cells at Centre and states



modities are expected to be vegetables, given their volatile prices. By tracking the retail and wholesale prices of a larger number of essential commodIt initially collected price information for 14 items from 18 centres This basket was later expanded to 22 items: data was collected from 167 centres Many price data points are now collected via mobile apps

PAGE 2 FIRST DRAFT OF AI POLICY MAY BE

ities, the government aims to better understand price movements and manage them through existing intervention programmes. Turn to Page 5 cools to 12-mth low of 4.75%

SHIVA RAJORA New Delhi, 12 June

Consumer Price Index (CPI)-based headline retail inflation eased to a 12-month low of 4.75 per cent in May on the back of a softening core and fuel inflation, even though food inflation remained elevated. Separately, the Index of Industrial Production (IIP) also moderated to 5 per cent in April from an upwardly revised figure of 5.4 per cent in the preceding month. Data released by

the National Statistical Office (NSO) on Wednesday showed

RETAIL INFLATION: CORE, FUEL IMPACT (In % Y-o-Y) that food inflation

CPI Food

CPI General

12

9

6

3

12

9

8.69

4.75

May '24*

5.6

Feb '24 6

5.0 3

remained sticky at 6.52 8.69 per cent in **4.31** May '2 May from 8.7 per cent in April, driven by acceleration in the prices of cereals (8.69 per cent), eggs 6.0 (7.62 per cent), Jan '23

fruits (6.68 per cent) and pulses (17.14 **IIP: SLIGHT DIP** per cent). Though (In % Y-o-Y) the prices of vegetables (27.3 per cent) decelerated as compared to the 5.7 preceding month, they still saw a double-digit rise in May. The prices for May '23

Apr '24* protein-rich items *Provisiona Source: NSO like meat and fish

sugar (5.7 per cent) and milk (2.62 per cent) decelerated during the month.

(7.28 per cent).

Rajani Sinha, chief economist, CARE Ratings, says though the fuel and light category (-3.83 per cent) remained in deflation and core inflation (3.1 per cent), which excludes food and fuel components, staved benign, food inflation had remained sticky and is a matter of concern, especially in specific food categories like vegetables and pulses. Turn to Page 5

MONSOON LIKELY TO TAKE A WEEK'S PAUSE P4



Tamilnad Mercantile Bank Ltd., more than a century old Private Sector Bank now on a high growth trajectory, invites applications from dynamic and result-oriented individuals for the post of

EXECUTIVE DIRECTOR

A highly skilled and experienced professional for the position of Executive Director at our esteemed bank to drive strategic initiatives, optimize business performance, foster growth opportunities and achieve business targets.

Age	Not less than 45 years and not more than 62 years as on March 31, 2024
Tenure	As approved by Board / RBI time to time
Qualification	Any Graduate / Post Graduate from a recognized university

Overall experience of at least 20 years in different verticals / domains in banking or financial services in India, out of which Experience relevant experience in the area of Credit / Risk Management / Regulation or Supervision will be desirable.

> Experience of General Manager and above position held in a Bank. Work experience as Chief General Manager in a Bank is preferable.



Good understanding of industry and strong communication skills, Emotional Intelligence, Conflict resolution skills, Negotiation skills, Leadership skills, Prioritization and time management, Empathy, Strategic planning and sensitivity to supervisors' expectation.

• The posting will be at the Bank's Head Office at Thoothukudi, Tamilnadu

- Canvassing in any form will be a disqualification.
- The application should reach the Bank on or before 23.06.2024.

How to apply : In addition to the submission of e-application candidates may also download the requisite application form from the Bank's website www.tmbnet.in/tmb careers/ furnish full particulars and submit the application by email (gmhrd@tmbank.in) or by post along with a passport size photograph in an envelope marked "Confidential-Application for the Post of Executive Director" and addressed to











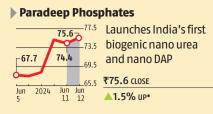


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enmark Phar	maceuticals	Indeg
1,220 1,201.9 1,205	Gets FDA nod for Esomeprazole Magnesium	
L,191.5 - 1,190	Delayed-Release Capsules	56
1,175 2024 Jun Jun 11 12	₹1,201.9 close ▲0.9% up*	Jun 202 5



NEW DELHI | THURSDAY, 13 JUNE 2024 Business Standard





Haldiram's weighs **IPO route as stake** sale plans stall

Α

Holdings Pte, local media has reported.

IPO considerations are pre-

representative for

India has turned into a hot-

spot for IPOs, with about

\$3.9 billion raised so far

2023

this year, double the

same period in

more than

Hong Kong and

Korea combined,

data compiled by

Founded by Ganga

Bloomberg show.

Bishan Agarwal in the 1930s in

north India, Haldiram's sells a

range of foods from sweet and

savory snacks to frozen meals

and

BLOOMBERG 12 June

The owners of Haldiram liminary and the controlling Snacks Pvt Ltd are exploring a shareholders may still decide possible initial public offering to lower their asking price and (IPO) for the food producer proceed with a sale, the and restaurant operator as people said. plans to sell it to foreign inves-Haldiram's declined to comtors have stalled, people familiar with the matter said. ment.

The Agarwal family is considering a listing as bids in the region of \$8 billion to \$8.5 billion didn't meet its valuation expectations of about \$12 billion, according to the people, who asked not to be identified discussing private information.

The company known as Haldiram's received bids in May from a Blackstone-led consortium featuring Abu Dhabi Investment Authority and GIC Pte, as well as one led

and breads. It also runs 43 restaurants in and around Delhi, by Bain & Co and Temasek according to its website. IN BRIEF

Infosys among top 100 most valuable global brands

Bengluru-headquartered IT services company Infosys has secured a spot among the 100 most-valuable brands in the world, according to Kantar's annual 'BrandZ Most Valuable Global Brands' report. Infosys is ranked the 74th most valuable brand in the world and the 20th most-valuable global B-2-B (business to business) technology brand.

Singhania elected 1st vice-chair of world business body

Harsh Pati Singhania, chairman and managing director of JK Paper Ltd and Director of JK Organisation, has been elected as first vice-chair of the International Chamber of Commerce (ICC), Paris. The election took place during the World Council meeting on Tuesday in Paris. ICC represents over 45 million businesses globally. **BS REPORTER**

DFS conducts workshop with Google on financial frauds

The Department of Financial Services (DFS) on Wednesday organised a workshop with Google on financial frauds, emerging trends and mitigation strategy. The workshop was attended by DFS Vivek loshi, senior officials of public sector banks, DFS and

I&B holds meet to discuss Big Tech revenue sharing

Officials from MCA, CCI, Meity invited after digital news publishers flag issue

RUCHIKA CHITRAVANSHI New Delhi, 12 June

The ministry of information and broadcasting (I&B) on Wednesdav held an inter-ministerial meeting with various departments to discuss issues regarding revenue sharing between Big Tech companies and digital news publishers, according to sources.

The meeting – chaired by I&B Secretary Sanjay Jaju — invited senior officials from the ministry of corporate affairs (MCA), Competition Commission of India (CCI), ministry of electronics and information technology (Meity) and departments of promotion of industry and internal trade, legal affairs and consumer affairs.

We have only had preliminary discussion to develop an understanding of the issue at hand and whose purview these matters would fall under," a senior official said.

The government has been approached by digital news publishers regarding abuse of dominant position by Big Tech players in ad-revenue share agreements, sources said.

The discussion comes in the backdrop of the draft digital competition Bill proposed by the MCA. The Bill was drafted on the sugges-

tions of an expert committee constituted to look into the need for ex ante regulations for Big Tech companies.

Favouring the ex ante regulations, the Digital News Publishers Association (DNPA) had said large digital enterprises indulge in non-transparent data and revenue sharing policies, search and ranking

Discussions taking place in the backdrop of the draft digital competition Bill proposed by the MCA

Digital news publishers have **flagged** dominant position of Big Tech players in ad revenue share agreements

Tech giants have argued that regulations against data use and preferential treatment of partners could raise user costs

Sources say unfair competition issues between news publishers and tech firms may need separate framework

preferencing. They are into bundling, tying and collecting user data to improve their own products, allowing bidding on keywords, leading to infringement of registered trademarks, among other issues.

"CCI should have pre-factum power for checking abuse of dominant position

Telcos reiterate demands granular over FSC, 6 GHz spectrum approach to

rapid surge in

pressure on their

networks

SUBHAYAN CHAKRABORTY New Delhi, 12 June

Telecom service providers have doubled down over telecom networks has put pressure on teleon their demands for a proposed fair-share com networks, leading to severe Quality of charge (FSC) to be levied on major over-the-top Service issues. COAI reiterated its argument that (OTT) service providers, opening up the 6 GHz with OTTs not compensating telcos, the govspectrum band and increasing the number of testing labs for telecom-Telcos say the

munication products. Telecom industry body Cellular

Operators Association of India (COAI) on Wednesday said these were the topmost demands for Prime Minister Narendra Modi-led National Democratic Alliance (NDA) government.

the development and upkeep of telecom networks across the country.

Telcos have argued the rapid surge in data

ernment is also losing out on tax revenues. A FSC paid by OTTs to telcos would increase the latter's earnings.

data over telecom The COAI has also argued that networks has put at least 1200 MHz of spectrum needs to be allocated for mobile communications in India. Currently, only 720 MHz is

MINISTRIES UP AND RUNNING

First draft of AI policy likely to be out in 6 mths

Deepfake regulation may be included

Meity having internal consultations

Ministry also engaging with global forums on Al and studying frameworks across

Currently, only the EU has passed comprehensive legislation on AI

India seeking to balance innovation and regulation amid rising use of AI

ASHUTOSH MISHRA New Delhi, 12 June

The Ministry of Electronics and Information Technology (Meity) is poised to unveil the initial draft of its artificial intelligence (AI) policy in the next five to six months, according to sources in the know.

Meity has been drawing up a comprehensive framework for regulating AI in India, with deepfake regulation being an integral component of this AI framework, a senior government official informed Business Standard.

"At present, we are conducting internal consultations with legal minds and other stakeholders. Once we have a reasonable draft, we'll then engage in broader consultations," the official said.

Until AI regulation is formalised, issues like deepfakes stemming from AI are being addressed in accordance with existing policies under the Information Technology

"AI cannot be seen in iso- sus on how society can prolation or fragmented, as it ceed. In India, we believe in encompasses several ele- achieving a fine equilibrium ments. Even when promoting between innovation and reg-AI — in terms of establishing а regulatory sandbox, addressing patent issues, or

fostering responsible AI — all these aspects must be carefully examined," said the lighted the government's forofficial. Meitv Partnership on AI (GPAI) and studying diverse AI frameworks already implemented across various jurisdictions. including 'We have been engaging

mation of a high-powered committee global for such as the Global AI regulation, comprising representatives from various ministries, academia. industrv associations. National Association of Software and in numerous meetings with Service Companies, and international fora, facilitating think tanks.

support biz' Act, 2020. The Modi 3.0 government needs to adopt granular and tailored approach to support small businesses and promote job creations to make the economic growth more inclusive,

Sanjeev Krishan. Supporting the development of ancillary industries, and sharper focus on urban and rural development proj

pertinent issues," official added. Presently, the European Union stands as the sole jurisdiction globally to have enacted comprehensive legislation on AI. Other regions attempting

AI regulation include the US, which has adopted a more light-touch voluntary compliance approach, while China's strategy focuses on maintaining social stability and state control over technology.

an exchange of ideas regard-

ing the experiences of other

nations. Fora like GPAI and

others regularly discuss these

the

India aims to mitigate risks associated with AI while simultaneously ensuring that regulation does not impede the country's opportunities for AI-led growth.

IT Minister Ashwini Vaishnaw has repeatedly stressed the importance of striking a balance between innovation and regulation in the context of increasing use of AI.

"We must reach a consenulation in the case of AI," said the minister during a conference in Delhi in April.

Earlier reports from Business Standard high-



require a separate framework. Taking into account numerous representations by industry associations raising serious concerns on the proposed digital competition Bill, Meity also called for

ILLUSTRATION: AJAY MOHANTY

a meeting with MCA and various industry associations to discuss the matter. The meeting is expected on Thursday. Concerns have been raised by several

industry representatives on the pitfalls of the proposed digital competition Bill. According to a report by Reuters, a US

by large digital enterprises before reve-

lobby group, representing tech giants Google, Amazon and Apple, has asked India to rethink its proposed EU-like digital competition law. It argued regulations against data use and preferential treatment of partners could raise user costs.

The proposed Bill requires digital companies to notify the CCI that it fulfils to qualify as a Systemically Significant Digital Enterprises (SSDE) based on the criteria set in the Bill. Such enterprises would have to establish transparent and effective complaint handling and compliance mechanisms. They have to report and operate in a fair and transparent

SSDEs cannot directly or indirectly favour its own products, services, or lines of business, or those of related parties. They can't use or rely on non-public data of business users operating on its core digital service.

manner with end users and business users, according to the draft Bill.

'Govt needs

nue-sharing agreements are entered into **IN PIPELINE** with news publishers," DNPA had said. Sources, however, said that the unfair competition issues between news pubwith stakeholders lishers and technology companies may

different jurisdictions



the National Payments Corporation of India. According to the DFS, the deliberations included recent trends of frauds and risk **BS REPORTER** mitigation measures adopted by Google.



mvbs.in/tech

WHAT IS NEW IN PIXEL'S JUNE FEATURE DROP



The software update brings Google's Gemini Nano Al model integration into the Pixel 8 and Pixel 8a

smartphones, and enables car crash detection on the Pixel Watch 2. Google said that these features will start rolling out to Pixel devices from today and will be available on all supported devices in the coming weeks.

XIAOMI 14 CIVI LAUNCHED

Xiaomi 14 Civi is a camera-centric smartphone with imaging system co-engineered with German optics entity Leica. The smartphone sports a triplecamera system on the back and a dual-camera system on the front. It is powered by Qualcomm Snapdragon 8s Gen 3, paired with up to 12GB RAM and 512GB on-board storage Priced at ₹42.999 onwards. the smartphone will be available from June 20.

X COULD HIDE LIKES ON PUBLIC POSTS

X could make likes on posts private from June 12, reported The Verge. According to the report, likes by the premium subscribers of the social media platform were already hidden, but now the feature is being rolled out widely. After the feature is implemented, likes count will still be active and you will see the number of likes on your post but the likes on other people's posts will be hidden.

The industry body wants this additional capital expenditure to be borne by these Large mercial success and deployment of 5G New Traffic Generator (LTGs) OTTs as a proposed fair-share charge. Representing the three private less air interface, and 5.5G, the next level in the

available in the mid-band in India, it has said. COAI maintains a 6 GHz is ideal for the com-Radio, the global standard for a unified 5G wiresector telcos, COAI said the FSC is necessary for current 5G network, along with 6G in the future.

ects as part of infrastructure creation should be other priorities of the government, Krishan said. "Prioritising job creation and productivity improvement is crucial for the new government to ensure inclusive growth," he said. PTI

said PwC in India Chairperson

Tractor sales harvest early monsoon benefits

Retail tractor sales in May up 24% over April

SOHINI DAS Mumbai, 12 lune

With the timely arrival of the southwest monsoon and forecast of above-normal rainfall, tractor sales are showing signs of revival. Early indications in 2024-25 (FY25) are positive.

In May, retail tractor sales reached 70,065 units, a 1 per cent decrease year-on-year (Y-o-Y). However, compared to April, retail sales rose by 23.74 per cent, according to data from the Federation of Automobile Dealers Associations (Fada).

Last financial year, tractor sales were impacted by El Niño and deficit monsoons, causing a 7 per cent drop in wholesales to 874,504 units. Despite this, retail sales increased by 7.5 per cent to 892,313 units.

Hemant Sikka, president of the farm equipment sector at Mahindra & Mahindra (M&M), told Business Standard that they sold 35,327 tractors in the domestic market in May 2024, marking a 6 per cent growth over the previous year.

In April and May combined, M&M sold 71,042 tractors, achieving a 4 per cent Y-o-Y growth with a market share exceeding 44 per cent, according to Sikka He added that the tractor

industry sold 82,944 units in the domestic market in May, maintaining flat growth for the month.

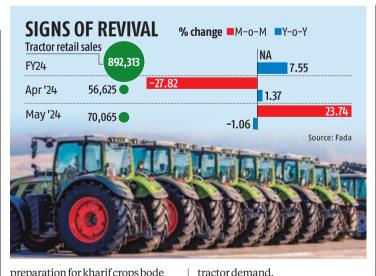
Meanwhile, International Tractors (ITL), which sells the Sonalika brand and holds a 13.4 per cent market share in the domestic market, posted a 5.2 per cent growth in domestic sales in May, reaching 11,130 units.

Raman Mittal, joint managing director of ITL, told Business Standard, "The Indian market, dominated by the agriculture sector, relies heavily on rainfall for increased output and cash flow. With predictions of an aboveaverage monsoon this year, the overall industry should rebound in India, the world's largest tractor market.

Mittal added that the timely monsoon arrival should boost the industry, especially in South India, and help normalise deficient reservoir levels.

Companies report a buoyant sentiment among farmers with the onset of the monsoon.

Sikka said, "The timely arrival of the southwest monsoon and the forecast of an above-normal monsoon have improved farmers' sentiment. Positive terms of trade, good cash flows from the rabi harvest, and the start of land



preparation for kharif crops bode well for increased tractor demand in the coming months.'

Rating agency ICRA forecasts modest growth for tractor wholesales in FY25. "ICRA expects industry volumes to grow at a modest pace in FY25, aided by expectations of an above-normal monsoon and its favourable impact on farm cash flows," it noted. ICRA added that tractor industry volume growth has largely tracked monsoon performance over the years, with some exceptions. A healthy monsoon precipitation is likely to improve agricultural production, thus boosting

The domestic tractor industry's volumes remained steady in the

first half of 2023-24. However, weak precipitation affected farm sentiment, causing a moderation in sales in the second half, resulting in an overall 7 per cent contraction in industry volumes.

Mittal highlighted that the onset of the kharif season has led to some positive signs in tractor sales, with overall agricultural production expected to increase by 2-3 per cent Y-o-Y due to a rise in acreage.

"Additionally, moderation in raw material prices should help control costs, and improved credit facilities

should also foster healthy demand for advanced agricultural machinery in the coming year," he added.

Tractor dealers are optimistic, given the India Meteorological Department's forecast of abovenormal rainfall at 106 per cent of the long period average this year, which is expected to enhance rural demand and support economic activities.

Fada cautioned, however, that extreme weather events like heatwaves and heavy rains, along with the reopening of schools in July, might delay purchase decisions.

"Uneven monsoon rains have previously affected farm sector growth. While this year's abovenormal forecast is promising, it raises the risk of possible floods in some regions, potentially disrupting the market," it added.

ICRA also noted that coastal states, which account for around 40 per cent of the overall tractor market, face a higher risk of floods and droughts due to global climate events like El Niño or La Niña. Consequently, tractor demand in these regions remains particularly sensitive to precipitation levels.

NORMAL MONSOON TO **DRIVE TRACTOR SALES; TIME TO BUY RELATED STOCKS?**

II, 1

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IT firms go niche: Buy mostly in ER&D to unlock revenue streams

Analysts point out several advantages that IT companies gain from these acquisitions

AYUSHMAN BARUAH

Bengaluru, 12 June

nformation technology (IT) services companies are increasingly acquiring niche players, mostly in engineering research & development (ER&D), as it is a high-growth sector offering opportunities to generate new revenue streams.

Cognizant's acquisition of Belcan for \$1.3 billion earlier this week, as well as Infosys' dual acquisitions of in-tech for \$480 million and InSemi for \$34 million earlier this year, are clear indicators of this trend.

"We believe that acquiring Belcan will strengthen Cognizant's position in the sizeable and fast-growing ER&D services market," said Cognizant Chief Executive Officer (CEO) Ravi Kumar S.

"Infosys continues to strengthen its ER&D leadership with decades of experience in digital engineering. Together with in-tech, Infosys Topaz, and the recently acquired InSemi's semiconductor expertise, we have successfully created deeper capabilities for the next phase of automotive innovation in the arena of software-defined vehicles," Dinesh Rao, executive vicepresident (V-P) and co-delivery head at Infosys, said at the time of the acquisition. Analysts pointed out several advantages that IT companies gain from these acquisitions.

'The primary advantages include access to cutting-edge ER&D capabilities, which are crucial for enhancing



DEAL STREET

Company	Acquired entity/year	Value (\$ million)
Cognizant	Belcan/2024	1,300
Infosys	In-tech/2024	450
Tech Mahindra	Com Tec Co/2022	333
HCLTech	ASAP/2023	270
Happiest Minds	PureSoftware/2024	94.5
Infosys	InSemi/2024	34
Happiest Minds	Aureus Tech Systems/2024	8.5
		Source: Company data

business resilience, shaping future substantial ER&D portfolios are revenue streams, and maintaining a rewarded with premium valuations by competitive edge in a software and the market," said Sidhant Rastogi, president of Zinnov data-driven world. It allows expansion Sandeep Nayak, partner at Bain & into the high-growth ER&D sector,

which boasts a robust 10 per cent Company, concurs, "Over the past year annual growth rate, outpacing the or so, the core IT services business has stagnant 2 per cent growth of tradibeen a bit stressed, and many of the tional IT services. It also leads to deals are not net new. Such niche higher valuations, as companies with acquisitions have the potential to

create new buying centers, new revenue streams, and new areas of growth."

For the majority of Indian outsourcing vendors, the proportion of ER&D services to overall revenue falls within a band of high single digits to midteens, said Pritesh Thakkar, research analyst at Prabhudas Lilladher.

Given that spending on IT services remains weak at the current juncture, outsourcing vendors are seeking new opportunities to fill these gaps. Additionally, the addressable market potential for ER&D services continues to increase, as original equipment manufacturers and Tier-I suppliers are more willing to outsource than before, and there are few potential players in the market to capture these opportunities. Furthermore, the premiumisation, domain expertise, and skillset required to deliver ER&D projects are much higher than those needed for IT services," said Thakkar.

IT companies are climbing the value chain by acquiring companies that specialise in specific industry sectors, said Aditya Narayan Mishra, managing director and CEO of Ciel HR Services.

"Acquiring companies with such niche capabilities gives them immediate access to specialised talent, expertise, and technologies; also, deep client relationships. This strategy helps large IT firms fortify their service offerings, command price premiums, and improve profitability.

More on www.business-standard.com

Brigade Group to invest ₹8K cr in Chennai, develop 15 mn sqft

SHINE JACOB Chennai, 12 June

Real estate firm Brigade Group will invest more than ₹8,000 crore in Chennai for residential, office, retail and hospitality proj ects spread over 15 million square feet (mn sq ft), it said on Wednesday.

It announced the launch of Brigade Icon Residences, which will be part of a high-end mixed-use development in Chennai's historic Mount Road. The gross development value (GDV) of the residential projects is estimated to be more than ₹13,000 crore by 2030.

Brigade Icon will offer a blend of residential, retail, and office spaces to set a "new benchmark in urban living", said the company. The project is designed by SOG Design, an architecture firm in Singapore. Brigade Icon's design will be contemporary and reflect

the cultural identity and rich heritage of Chennai. Brigade Group has developed more than 5 mn sq ft of residential, office, hospitality and retail projects in Chennai. World Trade Center Chennai, the company flagship project, in Perungudi is over 90 per cent leased and

houses marquee tenants. It has a pipeline of more than 15 mn sq ft across all segments, with the residential comprising over 12 mn sq ft. In FY25, Brigade plans to launch over 3 mn sq ft of residential projects and about 1 mn sq ft of commercial development in Chennai.

"We are aware of the significance of Mount Road to the people of Chennai, and are very happy to bring Brigade Icon to the city's most iconic location. Not only is this one of the most important launches for Brigade in Chennai; it is also the most premium project in our residential portfolio," said Pavitra Shankar, managing director of Brigade Enterprises.

Nestlé India will continue to pay royalty at 4.5% to Swiss parent

AKSHARA SRIVASTAVA New Delhi, 12 June

FMCG major Nestlé India will pay royalty to its parent company, Société des Produits Nestlé S.A. at the current rate said. Last month. shareholders of 4.5 per cent, it said in an exchange filing on Wednesday.

"The current rate of 4.5 per payout to its Swiss parent from cent, net of taxes, of the net 4.5 per cent to 5.25 per cent net sales of the products sold by the company as per the terms and conditions of the existing general licence agreements

with the licensor," the filing company had informed the said. "Approval of members exchanges.

shall be sought by the com-Meanwhile, the company's pany every five years in board also approved the compliance with the applicaappointment of Sidharth ble laws and regulations," it Kumar Birla, as an additional director and independent of the company turned down non-executive director. His appointment will be its proposal to raise the royalty

effective from June 12, 2024, for five consecutive years. Additionally, the board has

of taxes over five years. As many as 57 per cent of rescheduled the date of the the company's shareholders company's annual general had rejected the proposal, the meeting to July 8.

Cabin crew issues 'well resolved': Air India Express

DEEPAK PATEI New Delhi, 12 June

A "very small" section of the cabin crew based out of two locations was behind the Air India Express flight cancellations last month and the issue is "now well resolved", chief commercial officer Ankur Garg said on Wednesday.

Moreover, he said Air India Express may add 24 aircraft in six months, taking its total fleet to around 100 planes by 2024-end.

The airline faced two major challenges in stabilising its operations last month.

It initially had to cancel 164 flights between May 8 and May 12 when over 100 cabin crew members went on sick leave at the last minute. It was to protest against reduced salaries and other issues.

A few days later, flight cancellations resumed due to disruptions caused by a messy transition to a new flight crew rostering software.

"When we try to grow too fast, it puts some pressure on human resources. However, this particular case pertained to a very small section of the crew based out of particular locations. Of the 45 stations that we operate from, this issue Bankrupt airline Go First got a final 60-day extension from the National Company Law Tribunal (NCLT) on Wednesday to complete its corporate insolvency resolution process (CIRP). This extension will last till August 3.

The lenders of the airline include the Bank of Baroda, the Central Bank of India, and IDBI Bank. The NCLT had on April 8 extended the deadline by 60 days to June 3. Before this extension, the deadline was April

was at two stations. And, this issue is now well resolved. It was handled that week itself," he said at the Aviation India 2024 event here.

"What happened during that month is that the timing of some of our system changes coincided with that. It just made the matter a lot more complicated. Now, we have passed that, and are back to normal operations. We are hoping that it will be stable from here onwards," he added.

Go First gets 60 days to complete insolvency 4. This is the fourth and final extension

for the airline. The tribunal told the airlines' Committee of Creditors (CoC) and the resolution professional to adhere strictly to the deadline, saying that no further extension will be granted.CoC is a committee of lenders that takes decisions in the insolvency

The Tata Group took control of Air India in January 2022. Air India Express, a low-cost airline, is a subsidiary of Air India. Currently, AIX Connect is in the process of being merged

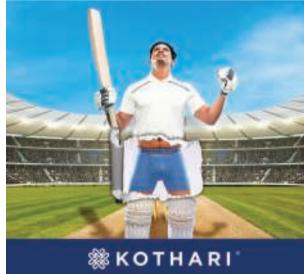
into Air India Express. On April 26, Air India Express Employees Union (AIXEU), the union representing around 300 senior cabin crew members of Air India Express, wrote a letter to Tata Group Chairman N Chandrasekaran

The letter highlighted concerns regarding removal of allowances, resulting in effectively reduced salaries. It also brought to the fore the perceived disparity in treatment between Air India Express employees and those of AIX Connect. Garg said that integrating personnel of the two airlines is not inherently difficult. However, it becomes challenging when the airline is simultaneously changing its systems, expanding aircraft operations, and integrating human resources.

The two carriers — Air India Express and AIX Connect (formerly AirAsia India) — had a combined fleet of 54 aircraft at the time of Air India's privatisation. We have added 22 more planes, bringing our current fleet to 76 aircraft. We expect to have a fleet of 100 planes by the end of this year," Garg said.

He said Air India Express is channelling a significant amount of traffic to its parent airline, Air India, particularly through major airports in Delhi, Mumbai, and Bengaluru.

He said when Air India Express identifies substantial business or corporate traffic on a specific route, it coordinates the flight timings on that route with those of Air India.



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CIAL COCHIN INTERNATIONAL AIRPORT LIMITED

process of a corporate debtor (Go First in this case). BHAVINI MISHRA

over West Asia as transit hub'

Europeans choosing India

DEEPAK PATEI

New Delhi, 12 June

An increasing number of passengers from Europe to Sri Lanka are now choosing to transit through Indian airports like New Delhi, Mumbai, and Bengaluru, rather than traditional West Asian hubs like Dubai, Abu Dhabi, and Doha, Richard Nuttall, chief executive officer (CEO) of SriLankan Airlines, told Business Standard on Wednesday.

SriLankan Airlines has a codeshare partnership with Air India, which operates 85 weekly flights to 10 European destinations. It only flies to Paris in Europe. The partnership allows each airline to sell seats on the other's flights, sharing the same flight code.

'The tourism traffic to Sri Lanka is seasonal. We have a limited number of direct flights from Europe. Some of those direct flights are also seasonal. All the traffic from Europe typically used to connect over West Asia. Now, we are seeing more traffic connecting over India," Nuttall said on the sidelines of the Aviation India 2024 event.

"We are seeing Delhi, Mumbai, and Bengaluru becoming hubs to Europe. It is interesting. This increase is something that we have observed in the past year. It is noticeable. If you go back a few years, you did not connect in India unless you need to. Now, it is quite commonplace," he explained.

Nuttall said transit traffic from Europe via India to Colombo has tripled since the Covid-19 pandemic. In recent years, India has made significant efforts to develop major airports like Delhi and Mumbai as hubs.

Consequently, it has been reluctant to increase bilateral rights to the three Middle Eastern hubs, aiming to position its carriers, like Air India, as major players on long-haul and ultra long-haul routes to Europe.

Air India has almost doubled its Europe flights to 85 flights per week in the last 2 years. In this time period, the airline has started flights to Amsterdam, Copenhagen, Milan, Vienna, Zurich and London Gatwick airports in Europe. This, along with suitable time gaps between its Europe flights and SriLankan Airlines's India flights, has assisted the airline in boosting its international-to-international transit traffic to neighbourhood countries like Sri Lanka. SriLankan Airlines is currently operating about 80 flights per week between Colombo and 11 cities in India. Nuttall said the between the two countries.



OPERATIONAL AIRCRAFT TO 25. THIS WILLASSIST US IN INCREASING THE SERVICES TO AND FROM INDIA"

RICHARD NUTTALL CEO, SriLankan Airlines

airline wants to increase its India flights by about 25 per cent by March next year.

"Of our 22 planes, 16 are operational. By March next year, we want to increase the number of operational aircraft to 25. This will assist us in increasing the services to and from India." he added.

The number of tourists from India to Sri Lanka has swelled from 12,000 per month in 2023 to about 40,000 per month this year.

"This means that the demand is there. All we need to do is put more flights at the right time slots," he added.

The competition on India-Sri Lanka air routes is increasing. IndiGo, Air India, and Vistara are cumulatively operating 147 flights per week between India and Sri Lanka right now. In June last year, these three carriers were cumulatively operating 129 services per week

A REPORT LIVING			
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Rs. 1500/-	Rs. 50,000/-	30 Lakhs	45 Days
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rms may submit their application for is: cost of Rs. 1500/- (inclusive of GST) in the form of DD in favor of CIAL at Ernakulam to the office of The Managing Director. CIAL. Kochi Airport P.O - 683 111 on or before 24-06-2024. For eligibility eria and other details, visit website www.cial.aero Sd/- MANAGING DIRECTOR



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Sharing of Best EHS Practices	Develop a Network for Driving Excellence in EHS	Improv i Enviror Prote Healt	ficant ements n imental ction, h, and strial	Encourage Organisatio to Participa in EHS Improveme Initiatives	ons ate ant	Understand the EHS Compliance Management Framework
SPECIAL ADDRES	<u>is</u>		JURY	MEMBERS		
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MAPPING THE

DISPARITY

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How South Asian

nations performed

RANI

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SOUTH ASIA GLOBAL

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"These economies all reg-

earned income," the report

said, noting that bridging the

between men and women is

Sources: World Economic Forum, Global Gender Gap Index 2024

NISHA ANAND New Delhi, 12 lun

Economic The World Forum's Global Gender Gap index data released on Wednesday showed that India has slipped two spots to rank at 129 out of the 146 nations in the list.

India also figured among the group of nations to have one of the lowest level economic gender parity. India's economic parity stood at 39.8 per cent. This means that women in India on an average earn ₹39.8 for every ₹100 that men earn.

The report also noted that India has closed 64.1 per cent cent; Iran: 34.3 per cent; of its gender gap in 2024. Pakistan 36 per cent, and Morocco: 40.6 per cent. While India's economic parity score has been improving, ister less than 30 per cent it needs to increase by 6.2 percentage points to return gender parity in estimated to its 2012 level of 46 per cent, the report says. Bangladesh gap in the economic particihas the lowest level of economic gender parity at 31.1 pation and opportunity per cent. Besides these two, the lowest levels of economic the second biggest hurdle in gender parity were also dealing with the global genobserved in Sudan: 33.7 per der gap

IN BRIEF

Outward FDI flat at \$2 billion in May

The country's outward foreign direct investment (FDI) commitments were almost flat at \$2 billion in May 2024. compared to \$1.98 billion in May 2023. Sequentially, FDI commitments were down from \$2.78 billion in April 2024, according to the Reserve Bank of India (RBI) data. Outbound FDI, expressed as a financial commitment, comprises three components: equity, loans, and guarantees. The equity commitments rose marginally to \$1.02 billion in May 2024 from \$965.86 million a year ago. They were significantly higher than the \$607.96 million recorded in April 2024. Debt commitments rose to \$262.7 million in May 2024 from \$225.5 million in May 2023. However, it was much lower than \$820.3 million in April 2024. Guarantees for overseas units declined to \$718 million in May 2024 from \$797.5 million in May 2023. They were lower compared to \$1.3 billion in April 2024, the RBI data showed. ABHIJIT LELE

Terrorist, CRPF jawan killed in Kathua encounter

A terrorist holed up in a border village in Jammu and Kashmir's Kathua district was killed by security forces on Wednesday in a more than 15-hour operation during which his partner was also shot dead and a CRPF jawan lost his life, officials said. In Doda district, five troopers of Rashtriya Rifles and a special police officer (SPO) were injured when terrorists attacked a joint checkpost in the upper reaches of Chattergalla on the Bhaderwah-Pathankot on Tuesday night. PTI

No leak, NEET-UG sanctity not compromised: NTA

India looks at Russia for rare mineral mining tech

Collaboration part of broader strategy to attract investment

processing

minerals

technologies

NITIN KUMAR & SUBHAYAN CHAKRABORTY New Delhi, 12 July

n a bid to secure critical mineral processing technology, the Ministry of Mines has initiated bilateral meetings with Russia, Business Standard has learned. The initiative aims to secure advanced technologies essential for the extraction and processing of key minerals, which are vital for various high-tech, automotive, and defence applications, officials said.

This collaboration forms part of a broader strategy to attract investment in the mining and metal sectors and foster cooperation in mineral exploration. "The first round of consultations was held earlier this month. We are seeking Russian technology and their collaboration in exploring and mining minerals in India," an official said. Official queries sent to the mines ministry seeking details of the deal remained unanswered until the time of going to press.

The collaboration comes at a time when India is intensifying its efforts to achieve self-reliance in the mining sector, particularly in the context of critical minerals. While major chunks of foreign capital will be needed to exploit the reserves, India will also require advanced exploration techniques used by Russian firms to discover new mineral reserves, the official said.

It is believed that this cooperation could uncover significant mineral deposits within India, enhancing the country's resource base and reducing dependency on imports for key minerals. Officials pointed out that Russia is

home to several leading mining companies. Among them, Norilsk Nickel (Nornickel) stands out as one of the world's largest producers of nickel and



Critical minerals are crucial for manufacturing high-tech devices, involve extracting, defense technologies, separating, and renewable energy refining essential systems, and maintaining stable supply chains

palladium, while Alrosa dominates as the world's largest diamond mining company.

Alrosa recently opened up its representative office in Mumbai on the territory of Bharat Diamond Bourse, according to Invest India.

Polyus Gold is the top gold producer in Russia and ranks highly on the global stage.

Other notable companies include Severstal, a major steel and mining firm, and SUEK (Siberian Coal Energy Company), Russia's largest coal supplier and one of the largest coal producers worldwide. Last year, SUEK said it was in talks to open an office in India. Mechel and EVRAZ are major players in coal and iron ore mining, with EVRAZ also being a major steel manufacturer. Ural Mining and Metallurgical Company is a leading producer of copper and zinc, and

India has auctioned 38 critical mineral blocks so far

India is exploring critical mineral mines in Australia, South America, and Africa

RusAL is one of the world's largest aluminium producers.

Quid pro quo

The mining partnership with Russia has major implications for India's foreign policy push to secure newer sources of energy and minerals. This is because, in return for the mining technologies, Russia is keen on attracting Indian investments in its resourcerich Far Eastern region comprising vast swathes of Siberia, officials at the Ministry of External Affairs said.

Talks have accelerated since Prime Minister Narendra Modi visited Vladivostok in 2019 for the Eastern Economic Forum.

Back then, the region's government had said the trade turnover with India in the region increased by more than 20 per cent, a growth that translated into more than \$42 million.

GST rate rejig panel due for another revamp

Council may meet before Budget presentation in the middle of next month

SHRIMI CHOUDHARY New Delhi, 12 June

The Goods and Services Tax (GST) Council, at its upcoming meeting due before the full Budget, is expected to once again change the composition of the group of ministers on rate rationalisation. This group is tasked with

submitting a final report on rationalisation of the GST regime as a follow-up to its interim report of June 2022.

to

This comes at a The GST meet may time when the GST Council is expected also review the progress of states in implementing changes in rules of assess states progress in implementing the changes to their laws for taxaonline gaming tion of online gam-

ing, levying 28 per cent GST on the full face value for online money gaming, casinos, and horseracing. The six-month review window ended on March 30 this year. The GST Council, the all-powerful body governing the GST regime, headed by Finance Minister Nirmala Sitharaman, is expected to meet before the presentation of the full Budget for this financial year in the middle of next month

The current group of ministers on rate rationalisation is headed by Uttar Pradesh Finance Minister Suresh Khanna and includes the finance ministers of Goa, Kerala, Karnataka, West Bengal, Rajasthan and Bihar. It



duty structure.

because one of its members. Viiav Kumar Chaudhary, is no longer the finance minister of Bihar. Meanwhile, top sources say the fitment

was first formed in 2021 at the

GST Council's meeting to look

into rationalisation of rates and

address the so-called inverted

It was reconstituted in

committee under the GST Council, consisting of Central and state officials, has begun the rate rationalisation exercise afresh,

examining the possibility of dropping some of the rates, particularly the 12 per cent slab, to achieve a revenue-neutral structure. According to a senior official with direct knowledge of the matter, the GST regime could see an overhaul in the current financial vear (FY25), with a switch to a three-slab structure from the existing four slabs. The group of ministers on rate rationalisation is expected to submit its recommendations and make a final report in three to four months. The current rate structure consists of the standard rates of 5 per cent, 12 per cent, 18 per cent, and the highest rate of 28 per cent.

Monsoon pause may exacerbate heatwave

SANJEEB MUKHERJEE & AGENCIES New Delhi, 12 June

After a usual progression, the monsoon is anticipated to take a brief pause, potentially halting its advance for the next 8-10 days.

And, this may cause a delay in its arrival over Northwestern regions of the

country, according to weather experts. This interruption in rainfall progression could aggravate the existing heat wave conditions in North and Central India. It may also delay the planting of crucial oilseeds, pulses and cereals in

these areas. "After a re ilar progression the mon-

The interruption in rainfall progression could postpone the planting of crucial oilseeds, pulses, and cereals PHOTO: PT

Now, loan facility must in life insurance savings products

INSUR

AATHIRA VARIER Mumbai, 12 June

Regulator Insurance Regulatory and Development Authority of India (Irdai) on Wednesday mandated insurance companies to provide loans on policies across all life insurance savings products, enabling policyholders to meet liquidity requirements

In its master circular for life insurance companies which will be effective from September 30, 2024, the insurance regulator said: "Facility of policy loan is now mandatory in all life insurance savings products enabling policyholders to meet liquidity requirements."

THE MANDATE

Policyholders given an option of partial withdrawal under pension products Withdrawal to be permitted

only three times during the tenure; should not exceed 25% of total premiums Individual savings products, minimum policy term shall be at least 5 years and 1 year for group policies



Sixty-three cases of students using unfair means were reported in NEET-UG out of whom 23 have been debarred for varying periods, NTA officials said Wednesday, but reiterated the sanctity of the medical entrance exam hasn't been compromised and there has been no paper leak. The results of the remaining 40 candidates who were found using unfair means have been PTI withheld, NTA DG Subodh Kumar Singh told PTI.

FIU imposes over ₹1.66 cr penalty on Axis Bank

The Financial Intelligence Unit (FIU) has slapped a fine of more than ₹1.66 crore on Axis Bank for "failing" to put in place a mechanism to detect and report suspicious transactions carried out at one of its branches by creating a "fraud" account in the name of counter-terrorist commando force NSG.A query sent to Axis Bank did not elicit an immediate response. A fine of ₹1,66,25,000 was issued against the bank on alleged charges of violation of the anti-money laundering law, the order said. PTI

soon is entering a hiatus. Not much advancement is anticipated over the next 8-10 days, leading to a delay in its onset over North India. This may result in extreme temperatures and heat waves in Delhi, UP, and Bihar," Madhavan Rajeevan, a former secretary of the ministry of earth sciences and a renowned Indian monsoon expert, said on X.

However, Mahesh Palawat, vice-president of meteorology and climate change at Skymet Weather, said although the monsoon has entered a weak phase due to the cessation of cyclonic activities over the southern part of the country, it is expected to revive over Eastern India

from June 15-16. It will become active across the entire region up to East and Central Uttar Pradesh by June 22.

"This is just a temporary weakening of the monsoon surge, which is quite normal in any given year," Palawat added. A few years back, the India

Department (IMD) revis the normal monsoon onset and withdrawal dates over several centres in North and Central India.

This was based on the latest available data from 1971-2019. The previous normal monsoon onset dates were based on data from 1961-2019.

According to the updated dates, the monsoon is now expected to reach the national capital around June 27, while previously, the normal onset date was June 23.

Similarly, the revised schedule indicates that the normal onset date over Agra is now June 30, whereas before it was June 23. Over Jaipur, the new normal onset date is July 1 from June 23.

Summer rains, crucial for driving economic growth in India, typically commences in the south around June 1 before spreading throughout the country by July 8. This schedule enables farmers to sow crops such as rice, cotton, soybeans, and sugarcane.

"All non-linked savings products offering surrender value shall have the facility of policy loan based on the eligible surrender value. The insurer may also offer policy loan facility under annuity products with 'Return of Purchase Price' option based on eligible surrender value," the circular said.

Surrender value is the amount a policyholder can withdraw from their life insurance policy at any time. The policyholders will be eligible to loan based on the eligible surrender value. However, the regulator said that loans will not be allowed under the Unit Linked Insurance Products (Ulips).

On customer protection,

to comply with the award of the Insurance Ombudsman within 30 days of receipt of the award. In case the insurer does not honour the ombudsman award, a penalty of ₹5,000 per day shall be payable to the complainant.

The regulator has also allowed policyholders an option of partial withdrawal under pension products. It can be partially withdrawn after three years from the date of commencement of the policy during deferment period.

The policyholders can use this withdrawal to meet specific financial needs for important life events like higher education or marriage of children; purchase or construction of a residential house or flat; medical expenses, and treatment of critical illness. The withdrawal,

three times during the tenure, should not exceed 25 per cent of the total premiums paid as on the date of the partial withdrawal, it said. The circular is seen as an important step in the series of reforms taken up by the regulator with interests of the policyholders at the core. "A conducive environment is now facilitated to spur innovation, enhance customer experience and satisfaction," Irdai said in a press release. The insurance companies are also permitted to introduce products, which have a range of premium payment term to facilitate financial planning among consumers.

According to the circular, for individual savings products, the minimum policy term shall be at least five years, and 1 year for group policies.

'We want to diversify our loan book so that customers stay on'

Muthoot Finance will not sell gold loans to asset reconstruction companies as the regulator is "not comfortable", says GEORGE ALEXANDER MUTHOOT, managing director of India's largest gold loan non-banking finance company (NBFC). The company had consolidated assets under management of ₹89,079 crore, as on March 31, 2024. Muthoot, in a telephonic interview with Manojit Saha, spoke about diversifying business and the loans industry. Edited excerpts:

What is the growth projection for gold loans for the current financial year?

We always give a guidance of 15 per cent but in practice we do more. Last year loan growth was 18 per cent. This year also the minimum we would try is 15 per cent.



GEORGE

ALEXANDER

MUTHOOT

Muthoot Finance has diversified its loan book. How much diversification are you aiming for in the next few vears?

In the past five-six years, we MD, Muthoot have been diversifying our port-Finance folio slowly, in a very calibrated manner. We have a portfolio of affordable housing. We have a portfolio on LAP (loan against property). Also, we have personal loans to salaried and non-salaried customers, and business loans to small and

medium enterprises. These portfolios we started a few years back and are gradually going up. Today, 4 per cent of the portfolio is of these things (non-gold loan). We also

have microfinance which is 11 per cent of the total portfolio. So, 15 per cent of the portfolio diversification has happened. Next three to four years, we want to take it to 20 per cent.

Gold loan is a secured business. What is the need for diversification?

Gold loan is our principal business; we will do the maximum possible gold loan. We also want to diversify because what we saw is many of our gold loan customers taking these loans - personal loans, business loans, affordable housing loans — from elsewhere. We want to make customers stick with us by offering all other products. Gold loan is just a three-month loan.

How fast do you plan to scale up the home loan business?

We started the home loan business soon after Covid-19. Now, we have a ₹2,000 crore portfolio. It is a good business. Next year we are targeting to take it to . ₹3,500 crore.

Muthoot Finance last year sold around ₹700 crore of gold loans to asset reconstruction companies (ARC). How much do you plan to sell this year?

All our customers were extremely happy (due to the ARC sale) - there were 85,000 customers. Because once it goes to ARC, they don't auction it. They (customers) got 6-7 months more time. (As many as) 90 per cent of the customers took back the gold. Gold prices also increased during the time.

selling gold loans to ARCs. They say 'why should gold loans be sold to ARCs?' We

have not done it after that.

How much did the cost of funds go up for NBFCs in the fourth quarter? Do vou think it

has peaked? In the last three-four months, the cost of funds has gone up by 25 bps (basis points). That is something we can absorb. If it goes beyond that we will pass it on to customers. Cost of

funds is almost at its peak, it should stabilise there. So far as risk weights for bank loans to NBFCs are going up, I think only few banks will be affected - those that have low capital. Banks with good capital are not impacted.

Is there a plan to diversify your funding sources?

Our bank funding is 63 per cent. (As much as) 28 per cent is non-convertible debentures. We are now doing more NCDs, either private placement or public issues. Last month we did ECB (external commercial borrowing) for \$650 million or ₹5,400 crore. We are in the process of diversifying our funding. Banks are also happy to fund us because our gold loan portfolio is one of the best portfolios. They don't have any difficulty in funding us.

The Reserve Bank of India (RBI) has recently clarified that gold loan companies should not disburse more than ₹20,000 as cash. What are your thoughts on the issue?

This issue was there for five-seven years; this was a grey area. Now they have clarified that ₹20,000 for all loans for all NBFCs.

In the last two months, we have implemented that. We disburse the money via IMPS or UPI, apart from RTGS/NEFT networks.











I think the RBI is not comfortable with



ECONOMY & PUBLIC AFFAIRS 5

'CEO' CM back in saddle in Andhra

emony. Former vice president

M Venkaiah Naidu, former Tamil Nadu Chief Minister O

Panneerselvam and former Chief Justice of India NV

Ramana were also among the

alive to entertainment and cul-

tural programs as thousands of

party workers and locals

cheered for Naidu and his team.

Governor S Abdul Nazeer

administered the oath to Naidu

around 11.30 am, the venue

burst into huge applause. At the

same time, party workers across

the state celebrated the moment

by bursting crackers and distrib-

Later, the prime minister

In the 25-member Cabinet,

while BJP one. As the state

assembly has 175 members, its

cabinet strength can be 26.

including the chief minister. On

Tuesday, the NDA had elected

When Andhra Pradesh

At 9 am, the venue came

dignitaries.

Of 24 ministers in TDP supremo Naidu's Cabinet, 17 are newcomers

SHINE JACOB Vijayawada/Chennai, 12 June

elugu Desam Party chief (TDP) Nara Chandrababu Naidu took oath as chief minister of Andhra Pradesh on Wednesday at a packed Kesarapalli IT Park near Vijayawada, in Krishna district.

With it, Naidu began his fourth term as chief minister of the state. While setting this record, he broke the one set by his father-in-law and party founder NT Rama Rao, a threetime chief minister of the state.

Like NTR, Naidu's fivedecade long journey too was full of ups and downs.

In his first term, which started in 1995, Naidu laid the foundation of the now-flourishing software industry in Hyderabad. He wanted to turn the city into 'Cyberabad' by 2020.

Naidu earned the sobriquet of the 'CEO CM' due to his style of functioning which drew heavily from the corporate culture.

Cut to 2024, he was in jail after being booked by the Enforcement Directorate in a money laundering case Several experts had written his political obituary. But that turned out to be premature.

After his release on bail,

PM Narendra Modi, Jana Sena Party chief Pawan Kalyan, and Andhra Pradesh Governor S Abdul Nazeer at the swearing-in ceremony in Amaravati on Wednesday PHOTO: PT

led the party to a thumping victory. He also won 16 out of 25 Sabha seats, becoming Lok a crucial cog in the NDA government at the Centre. The TDP-led coalition, which also included BJP and actor Pawan Kalyan's Janasena Party (JSP), bagged 164 out of the 175 seats.

On Wednesday, when Naidu took oath along with 24 others -- including his son Nara Lokesh Prime Minister Narendra Modi and a bevy of central and state leaders were in attendance. Cine superstars like Rajinikanth



uting sweets, reported the local media. After the oath, Modi Naidu, who is 75 years old now, and Chiranjeevi too were there. hugged and patted Naidu. The city of Vijayawada was draped in yellow, the colour of held hands with Chiranjeevi and TDP. Big posters of Modi, Naidu, Kalvan. Naidu retained his his son Lokesh and deputy chief Kuppam constituency while minister and JSP chief Pawan Kalyan and Lokesh won from Kalyan were put up days before Pithapuram and Mangalagiri the swearing in ceremony. None assembly segments in the of the over 200 listed hotels in recently held polls. the city had rooms available on the JSP has got three berths

Tuesday, according to an online travel major. Union ministers Amit Shah,

Nitin Gadkari, JP Nadda, Chirag Paswan and Maharashtra Chief Minister Eknath Shinde also flew to the city to attend the cer-

ALL IN A DAY

Rahul: Confused

Naidu as their leader.

Tipra Motha leader unhappy with dept, will talk to Shah

Tipra Motha leader Animesh Debbarma, who became a minister in the BJP-led government in Tripura ahead of the Lok Sabha polls, said he was unhappy with the portfolios allotted to him and was looking to take up the issue with Union Home Minister Amit Shah. Speaking to reporters, Debbarma said he has already raised the issue

Nitish appoints ministers in charge for Bihar districts

Bihar Chief Minister Nitish Kumar on Wednesday appointed all his cabinet colleagues as 'ministers in charge' of various districts. According to a government order, Deputy Chief Ministers – Samrat Chaudhary and Vijay Kumar Sinha – have been made ministers in charge of Patna and Muzaffarpur districts respectively. Sinha will also be in-charge of Bhojpur district. PT

Mohan Majhi takes oath as Odisha CM



Four-time MLA and tribal leader Mohan Charan Majhi (right) was on Wednesday sworn in as the first BJP chief minister of Odisha at a ceremony attended by Prime Minister Narendra Modi in Bhubaneswar PHOTO: PTI

Nitin Gadkari takes charge as road transport and highways minister

BJP leader Nitin Gadkari on Wednesday took charge as the Minister of Road Transport and Highways. In a post on X Gadkari conveved his gratitude to Prime Minister Narendra Modi for reassigning him this role in Modi 3.0 and

remarked that India will be equipped with world-class, modern infrastructure at an accelerated pace under Modi's leadership. He has been the longest serving road transport & highways minister. PTI

Pema Khandu to retain post as Arunachal Pradesh CM

Pema Khandu will become the chief minister of Arunachal Pradesh for the third term in a row, after he was unanimously elected as the BJP Legislature Party Leader at a meeting in Itanagar on Wednesday, senior leader Tarun Chugh said. Chugh and Ravi Sankar Prasad attended the meeting as BJP's central observers. The BJP returned to power in Arunachal Pradesh for the third time in a row, winning 46 seats in the 60-member assembly. DTI



ARCHIS MOHAN New Delhi, 12 June

The 2024 Lok Sabha

election results are set to

change the composition

of the 24 department-

related parliamentary

standing committees

increased strength of

decreased numbers and

due to the BJP's

the Opposition

INDIA bloc.

Committees in the 17th Lok Sabha

LOOKING BACK

FINANCIAL COMMITTEES

- Estimates: 30 members, BJP
- Public accounts: 22 members, INC
- Public undertaking: 22 members, BJP

*0f the 8

serviced by

headed 4,

YSRCP 2,

and INC

1 each

and DMK

RS, BJP

By the end of the 17th Lok Sabha, Members of STANDING COMMITTEES Parliament (MPs) of the BJP headed 16 of the 24 24 department-related department-related standing committees standing committees, 16 serviced by LS, including the crucial and 8 by RS ones on home.

finance, external affairs and defence. MPs of its allies, the Shiv Sena and Janata *0fthe 16 Dal (United), headed served by LS, one each. Shiv Sena's **BJP MPs** Prataprao Jadhav, now a headed 12, Union minister of state its allies with independent JD(U) and charge, had headed the Shiv Sena panel on MPs headed Communications and 1 each, INC

Information Technology while JD(U)'s Rajiv Ranjan, now in the Cabinet, headed the panel on Housing and Urban Affairs.

(YSRCP) headed two

The BJP's domi-

nance of these panels

was due to its 303 MPs

in the Lok Sabha and

panels.

Sabha.

The Congress and its committee: ally DMK headed two panels each. The MPs from the non-aligned 21 LS, 10 RS MPs YSR Congress Party

nominated by Speaker and RS chairman, respectively

and DMK

1 each

MPs headed

31 members in each

Sources: Lok Sabha, Rajya Sabha website

over 90 MPs in the Rajya either in a majority within these panels, each with 31 Its numbers in the members, including the two Houses also meant chairperson, or close to a that the BJP MPs were majority.

Pressing Russia to release Indians in Russian military: **Foreign Secretary Kwatra**

Shiv Sena (UBT) to contest three seats, Cong one in MLC polls

PRESS TRUST OF INDIA Mumbai, 12 June

A day after the Congress accused Uddhav Thackeray of unilaterally announcing his party's candidates for the upcoming Maharashtra Legislative Council polls, the two parties finalised the deal on Wednesday with the Shiv Sena (UBT) deciding to contest three out of four seats, while the grand old party will fight one. The biennial elections to four legislative council seats-Mumbai Graduates' constituency, Konkan Graduates' constituency, Mumbai Teachers'

constituency and Nashik Teachers' constituency -

became necessary as the terms of sitting members are expiring in July. Voting will be held on June 26 and results will be declared on July 1. Today was the last date of withdrawal of applications. As per the seat-sharing deal finalised by the two Maha Vikas Aghadi (MVA) constituents, the Shiv Sena (UBT) will contest Mumbai Graduates' constituency, Mumbai Teachers' constituency and Nashik Teachers' constituency,

while the Congress will fight

the Konkan Graduates'

constituency.

whether to retain Raebareli or Wayanad

Congress leader Rahul Gandhi who won from Wayand and Raebareli Lok Sabha seats in the 2024 general elections said on Wednesday that he was in a dilemma as to which constituency he should relinquish. Gandhi, however, said that whatever decision he takes, both the constituencies will be happy with it. He thanked the people of Wavanad for electing him for a second term in Lok Sabha and said, "I look forward to seeing you soon." PTI

with Chief Minister Manik Saha.

FROM PAGE 1

Predictable policy likely for Heatwave took toll

India on Wednesday said it "Since the first day we

response to price volatility

Norms on unsolicited commercial calls may be out in first 100 days

At present, the government monitors the prices of 22 essential commodities - to assess their impact on the Consumer Price Index across 167 centres throughout India. collecting data daily from both wholesale and retail markets.

The commodities that form part of the 22 items are rice, wheat, atta, sugar, gur, salt, milk, tea, potato, onion, tomato, pulses — including gram dal, tur dal, urad dal, moong dal, and masoor dal – and edible oils, including groundnut oil, mustard oil, sunflower oil, soya oil, palm oil, and vanaspati.

The Reserve Bank of India (RBI) recently expressed concerns that an exceptionally hot summer and low reservoir water levels could put pressure on food prices, particularly fruits and vegetables. RBI Governor the need for careful monitoring of the rabi arrivals of pulses and vegetables.

The retail food inflation, according to data from the National Statistical Office, remained nearly flat in May at 8.69 per cent vis à vis April's 8.7 per cent – the highest this calendar year. In May 2023, food inflation was only 2.96 per cent.

Persistent high food inflation for calibrated release to moderate has been a concern for over a year, prompting the Centre to implement measures, such as banning cereal exports and allowing duty-free imports of pulses and edible oils.

The collection and analysis of the basis for decisions on trade restrictions and interventions in the event of unusual price spikes. These sumers. At present, the PSF is man- SanraksHan Abhiyan (PM-AASHA) aged by the Department of in September 2018, which also



The Reserve Bank of India recently expressed concerns that an exceptionally hot summer and low reservoir water levels could put pressure on food prices, particularly fruits and vegetables

Shaktikanta Das emphasised Consumer Affairs, while the PSS is run by the Ministry of Agriculture. The PSF, established in 2014-15 under the Ministry of Agriculture,

regulates the price volatility of key agricultural and horticultural commodities, such as onions, potatoes, and pulses. It was transferred to the Department of Consumer Affairs in April 2016. The scheme maintains a strategic buffer of commodities

price volatility and discourage hoarding and unscrupulous speculation. For building such stock, it promotes direct purchase from farmers at the farm gate or mandi. The PSS, in operation for over essential commodity prices form three decades, ensures adequate returns to farmers by procuring agricultural commodities, such as pulses, oilseeds, and copra, at mininterventions are supported by imum support prices through the schemes, such as the Price nodal agency (Ministry of Stabilisation Fund (PSF) and the Agriculture). It is implemented in Price Support Scheme (PSS), both collaboration with state governdesigned to stabilise essential com- ments. It became part of the broadmodity prices for farmers and con- er Pradhan Mantri Annadata Aay

includes the Price Support Scheme, Price Deficiency Payment Scheme, and Pilot of Private Procurement and Stockist Scheme.

The government is also expected to introduce a more predictable policy for graded responses to price volatility of commodities like pulses and onions, the sources said. Other priorities include enhancing onion storage infrastructure to minimise storage loss.

In addition, the government plans to introduce guidelines on unsolicited commercial calls and the prevention and regulation of greenwashing within the first 100 days. The Department of Consumer Affairs set up a committee in February to draft these guidelines, which included members from the cellular industry, regulatory bodies, and telemarketing companies. The department also sought public comments on draft guidelines for the prevention and regulation of greenwashing, including clear definitions and proposed disclosure requirements for companies making green claims.

on vegetable supply

"While the outlook for food inflation has brightened due to anticipation of a normal monsoon, temporal and spatial distribution of monsoon would be critical factors to monitor. Aside from the higher food inflation, there is an incremental risk to inflation from the increase in global commodity prices, particularly industrial metals. Since the end of March, industrial metal prices have risen by 9.3 per cent and globally, food prices are also increasing. This warrants closer attention as the rise in input prices can be passed on to the consumption basket," she added.

Echoing similar views, Madan Sabnavis, chief economist at Bank of Baroda, says the present heatwave has taken its toll on vegetable supplies, with prices of potatoes, tomatoes and onions rising, which will continue for another month or two.

"Future inflation numbers will be metal prices have risen by driven by base effects, especially post 9.3% and globally, food prices June, from July onwards. Otherwise are also increasing one should recognize that there is no

would move up until they come in," he added. Prices of clothing and footwear April.

(2.74 per cent), housing (2.56 per cent), cent), education (4.07 per cent), (0.97 per cent) saw deceleration during the month.

cy rate unchanged at 6.5 per cent for non-durables (-2.4 per cent) registered an eighth consecutive time and contraction during the month. also kept inflation forecast for the curper cent.

The data showed that six out of 23 els," says Sabnavis.



Since the end of March, industrial

new crop of pulses coming in before manufacturing sectors in the IIP -October and hence typically prices such as food products, tobacco, leather, wood and paper - registered a contraction in output growth during

Meanwhile, in the use-based cateand services like recreation (2.51 per gories, growth in the capital goods (3.1 per cent) and intermediate goods (3.2 health (4.2 per cent) and transport per cent) decelerated during the month, whereas growth in primary goods (7 per cent), infrastructure Last week, the Reserve Bank of goods (8 per cent) and consumer India (RBI)'s monetary policy commit- durables (9.8 per cent) accelerated. tee (MPC) unanimously kept the poli- Growth in the output of consumer

"Infra and primary goods segrent financial year unchanged at 4.5 ments witnessed steady growth due to the ongoing infra activity, while Separately, IIP growth moderated consumer durables' demand may be during April as manufacturing growth attributed partly to rural spending as decelerated to 3.9 per cent from 5.76 well as wedding season, when people per cent in March, thus constraining tend to buy more of these goods in the overall performance, even as the April-May. The decline in FMCG (fast growth in electricity (10.2 per cent) moving consumer goods) does and mining (6.7 per cent) accelerated. show stress at the lower income lev-

has been pressing Russia to have constantly been disensure the safety and repatriation of its nationals employed by the Russian Army. The comments by Foreign Secretary Vinay Kwatra came a day after the Ministry of External Affairs (MEA) said two more Indians serving with the Russian military were killed in the Russia-Ukraine conflict. The killing of two Indians

has taken the number of such

deaths to four.

cussing this matter with the Russian authorities, the system and the leadership,' Kwatra said. "All of our efforts are aimed at keeping the Indians safe," he said at a media briefing while responding to a question on the matter. "We have clearly told the Russian officials that all Indians in the war zone, howsoever they got there is another matter, should be returned," he said.

4306



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Very easy:

 \star Solution tomorrow

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और सभी न्यूज़ पेपर मैगजीन प्राप्त करने के लएि सर्वप्रथम इस टेलीग्राम गुरुप को ज्वाइन करें नीचे दएि लकि पर क्लकि करके ज्वाइन टेलीग्राम

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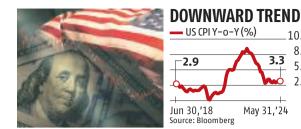
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6 WORLD

US inflation broadly cools in encouraging sign for Fed officials



RIDOMRERG 12 June

A key measure of underlying US inflation stepped down for a second month in May, a pleasant surprise for Federal Reserve officials looking for signs that they can start to lower interest rates

The so-called core consumer price index — which excludes food and energy costs - climbed 0.2 per cent from April. Bureau of Labor Statistics figures showed. The vear-over-vear measure rose 3.3 per cent, cooling to the slowest pace in more than three years, according to data out Wednesday.

The figures, taken with the deceleration in the core CPI in April, may represent the early stages of inflation resuming a downward trend. But policymakers have stressed that they'd need to see several months of price pressures receding before they consider lowering interest rates, especially with the latest jobs report reigniting the debate over how restrictive policy actually is.

China inflation remains steady

China's consumer inflation held steady in May while producer price declines eased, but the underlying trend suggests Beijing would need to do more to prop up feeble domestic demand and an uneven economic recovery. The

10.8

8.1

5.4

2.7

0

3.3

May 31,'24

BLOOMBERG

12 June

STEADY SHOWING

— China CPI (Y-o-Y in %) 0.3--2.7 0 h May 31.'24 Jul 31,'22 CPI: Consumer price index; producer prices index Source: Bloomberg

EUtohit Chinese EV cars with tariffs of up to 38%

Duties will be levied around July 4

DUTY BREAK-UP

The European Union will slap additional tariffs of as much as 38.1 per cent on electric vehicles shipped from China as of next month, escalating a global trade war and upping the cost of selling cars in Europe for companies ranging from China's BYD to Tesla.

ed last year. China's EV manufac-

turers have been pushing more

aggressively into Europe amid a

domestic price war and years of

building a lead in the technology.

commission said on Wednesday.

Other producers that haven't been

sampled by the commission will be

subject to a duty rate of 21 per cent;

carmakers that didn't cooperate in

the EU investigation will be subject

to 38.1 per cent. China has signaled

measures across agriculture, avia-

tion and cars with large engines.

The bloc formally notified car-■ Carmakers, including BYD, makers including BYD, Geely Geely Automobile, SAIC Motor, Automobile Holdings, SAIC Motor were notified about the duties of the levies due to be implemented

around July 4, the European The individual duties on BYD Commission said, following an will be 17.4%, Geely 20% and investigation of subsidies that start-SAIC 38.1%

> Other producers that haven't been sampled by the commission will be subject to a duty rate of 21%

The individual duties on BYD Carmakers that didn't will be 17.4 per cent, Geely 20 per cooperate in the EU investigation cent and SAIC 38.1 per cent, the will be subject to 38.1% tax

> Beijing has already launched an investigation into some types of European liquor and an outcome could come soon.

Shares of Chinese electric it's ready to retaliate, threatening vehicle makers have declined in Hong Kong ahead of the EU decision.

US widens sanctions to curb chip sales to Russia's war machine

President Joe Biden's administration is widening sanctions on the sale of semiconductor chips and other goods to Russia. targeting third-party sellers in China and elsewhere as it looks to further choke off Vladimir Putin's war machine in Ukraine.

The Biden Administration on Wednesday will announce changes that broaden the scope of existing export controls and restrictions to target US-branded goods even if they're not made domestically, according to people familiar with the move who

requested anonymity to detail the plans before the

announcement. Chips, in particular, are a key target of the changes. Russia is still managing to source chips from third-party countries for use in missiles and other inputs critical to the battlefield, according to the people, despite a push to curb Moscow's access to technologies supporting its war effort.

The US will widen the categories of restricted items by publishing broader product codes and also identify, by address, Hong Kong entities it alleges are funneling goods to Moscow, the people said.

National Security Council spokesman John Kirby confirmed new measures were coming while declining to discuss specifics. REUTERS

A massive fire engulfed a multi-storey building

they added.

occupants were evacuated.

The fire started in a kitchen in

the six-storey building in the

Mangafarea in Kuwait's

Governorate, officials said,

adding that the building

reportedly had nearly 200

people living in it, who are

company. In a statement,

the Interior Ministry said that

the death toll from the tragic

workers of the same

fire has reached 49.

The ministry said that criminal evidence department personnel are currently working

the cause of the fire and added that strict

measures will be taken against building

am (0830 IST) in the Mangaf area," Major

owners who violate the law. "Unfortunately,

we received a report of a fire at... exactly 6:00

southern Ahmadi

in Kuwait housing foreign workers, mostly Indians, early on Wednesday, killing at least 49

people and injuring more than 50 others, according to officials. Most deaths were due to

smoke inhalation while residents were

sleeping, and a significant number of

"THE INDIAN EMBASSY

IN KUWAIT IS CLOSELY

WORKING WITH THE

AUTHORITIES THERE TO

ASSIST THE AFFECTED"

NARENDRA MODI

Prime Minister

MONITORING THE

SITUATION AND

Pakistan hikes FY25 defence budget by 15%



PRESS TRUST OF INDIA 12 June

Pakistan on Wednesday announced a nearly 15 per cent hike in its defence spending and allocated ₹2,122 billion in the 2024-25 budget, marking a significant increase from last year amidst strenuous efforts to secure a fresh loan from the IMF to meet the cash-strapped nation's external liabilities.

Finance Minister Muhammad Aurangzeb (pictured) presented the budget in the National Assembly, the lower house of parliament, the first budget of the Pakistan Muslim League (Nawaz) (PML-N) and Pakistan Peoples Party (PPP) coalition government which came to power after the February 8 general elections. Last year, the government allocated ₹1,804 billion for defence, which was higher than the ₹1,523 billion allocated the previous year.

Aurangzeb said the government set a 3.6 per cent GDP growth target for the next year - higher than the 3.5 per cent set for the outgoing year. The country however missed that target and could only achieve 2.38 per cent growth. The government plans to increase tax revenue to 13 trillion rupees in the financial year starting July 1, the finance minister said.

He said the total volume of the budget would be ₹18,877 billion and announced a ₹2,122 billion allocation for defence spending, reflecting a 14.98 per cent increase.

Over ₹1,804 billion was budgeted for the financialyear 2023-24, ending on June 30. The defence sector expenses are the second biggest component of the annual expenditure after the debt payments, which for the next year would be ₹9,700 billion and constitute the single biggest expense of the debt-trapped country, which is dependent on loans from friendly nations like China

Intel delays construction of \$25 bn Israel chip plant

Intel will delay construction on its \$25 billion chip-manufacturing plant in Israel as the company works to pace its multi-billion-dollar investments in factories planned worldwide, people familiar with the matter said.

The slowdown to Intel's plans is temporary, the people said, asking not to be identified because the information isn't public. The company sent a note to some suppliers last month informing them of the delay, one of the people said. A representative for Intel said that the company remains "fully committed" to Israel and the region and that managing a large-scale project "often involves adapt-BLOOMBERG ing to changing timelines.

Uniper wins \$14 bn arbitration ruling against Gazprom

German utility Uniper has won a multi-billion euro arbitration against former long-time supplier Gazprom, it said on Wednesday, allowing it to tear up dormant gas supply contracts and potentially setting a precedent for similar cases. The ruling marks a landmark victory for Uniper, which had to be rescued by the German government in ofter Gazprom first cut and later suspended supr forcing the group to buy replacement volumes at sky-high prices on the spot market. REUTERS

Several Indians among 49 killed in Kuwait apartment blaze



IN BRIEF FedEx to cut nearly 2,000 jobs to reduce costs

FedEx plans to cut as many as 2,000 jobs in Europe, the latest move by the package-delivery giant to streamline its global workforce and rein in costs. The courier plans to remove and consolidate roles across its back-office and commercial operations, according to a statement Wednesday. The changes won't impact customers or delivery service, FedEx said. The plan will generate annual savings of up to \$175 million beginning in fiscal 2027, FedEx said. The company anticipates pretax costs of as much as \$375 million from severance and related expenses from the layoffs.

Elon Musk drops suit against OpenAI a day before hearing



Elon Musk dropped a lawsuit alleging OpenAl and its chief executive officer Sam Altman breached a founding promise last year by prioritizing profits over humanity. The billionaire withdrew his complaint a day before a California judge was set to hear OpenAl's request for dismissal. REUTERS

consumer price index rose 0.3 per cent in May from a year earlier, matching a gain in April, data from the National Bureau of Statistics showed on REUTERS Wednesday.

Maldives faces high debt distress, warns World Bank

Highlighting that the Maldives has been spending "beyond its means" for decades, the World Bank has warned that the archipelagic nation faces high debt distress risk and financing challenges, making it vulnerable to shocks. World Bank Country Director for the Maldives, Nepal, and Sri Lanka Faris H Hadad-Zervos also said that the island nation's annual debt servicing needs are likely to be \$512 million for the current and following years, and another \$1.07 billion in 2026. RELITERS

Macron urges moderates to regroup to defeat far right

French President Emmanuel Macron urged Wednesday moderate politicians from the left and the right to regroup to defeat the far right in the upcoming national legislative elections he had called for after his party's crushing defeat in the European parliamentary vote. Macron addressed French voters for the first time since his stunning decision on Sunday to dissolve France's lower house of parliament.



The burnt building following a deadly fire in southern Kuwait, on Wednesday

ministry's General Department of Criminal Evidence, said. PTI

on identifying the victims on site and revealing

Israel, Hamas both committed war crimes: UN probe

REUTERS 12 June

A UN inquiry found on Wednesday that both Israel and Hamas had committed war crimes in the early stages of the war in Gaza, and that Israel's actions also constituted crimes against humanity because of the immense civilian losses.

The findings were from two parallel reports by the UN.

Commission of Inquiry (COI), one focusing on the October 7 attacks and another on Israel's response.

Israel, which did not cooperate with the commission, dismissed the findings

did not immediately respond to a request for comment. The war began on Oct. 7 when militants led by Hamas, the Islamist group ruling Gaza, killed 1,200 Israelis and took more than 250 hostage. according to Israeli tallies.

Israel's military retaliation has caused the deaths of more than 37,000 Palestinians, according to Gaza's health ministry, displaced most of Gaza's population of 2.3 million, caused widespread hunger, and devastated housing and infrastructure.

Negotiators from the U.S., Egypt and Qatar have been trying for months to

as the result of anti-Israeli bias. Hamas mediate a ceasefire and free the hostages, more than 100 of whom are believed to remain captive in Gaza.

.A non-Israeli official briefed on the matter, who also declined to be identified. said Hamas had proposed a new timeline for a permanent ceasefire and withdrawal of Israeli troops from Gaza.

The US has said Israel has accepted its proposal, but Israel has not publicly stated this. As Israel has continued assaults in central and southern Gaza that are among the bloodiest of the war. Prime Minister Benjamin Netanyahu has repeatedly said

Israel will not commit to end its campaign in Gaza before Hamas is eliminated.



A damaged building targeted by Israeli forces during a raid in the Israeli-occupied West Bank PHOTO: REUTER

Ceasefire push, war aid talks on cards as G7 summit begins today



Police patrol outside the venue of G7 summit, scheduled to be held from June 13 to June 15, in Bari, Italy, on Wednesday PHOTO: REUTERS

BLOOMBERG 12 June

Group of Seven (G7) leaders will call on Hamas to accept the ceasefire deal outlined by US President Joe Biden, according to a draft statement seen by Bloomberg.

In the communique they issue at the end of their annual meeting, taking place this week, the allies will also urge Israel to de-escalate from a "full-scale military offensive" in Rafah — and may include language that urges those steps to be in line with provisional measures ordered by the International Court of Justice.

The wording by the G7. specifically name-checking Biden, appears designed to corner Prime

Minister Benjamin Netanyahu into formally accepting the ceasefire proposal on which he's also been equivocating. The language used in the communique says Israel "is ready to move forward" a way to add public pressure on the country's leader.

Eye on China's help to Russia

G7 will call on China to stop enabling and sustaining Russia's war against Ukraine, according to a draft statement seen Bloomberg.

Kyiv's allies are accusing Beijing of providing Russia with technologies and parts - either found in weapons or necessarv to build them - aiding Moscow's efforts to get around wave after

wave of G-7 trade restrictions on many of those goods. Banned materials often get to Russia through third countries such as China and Turkev or networks of intermediaries.

Investmenton agenda list

The chief executives of Microsoft and BlackRock will join G7 leaders to support Italian Prime Minister Giorgia Meloni's push to invest in developing countries.

The invitees will include Microsoft's Satya Nadella and BlackRock's Larry Fink as well as heads of Italian energy companies Claudio Descalzi of ENI SpA and Enel SpA's Flavio Cattaneo. according to three people familiar with the guest list.

SETTING UP SEMICON MODI LEAVES FOR G7 **GROUP ON AGENDA**

Leaders from the G7 are set to announce plans for a group that will help coordinate the supply chain for semiconductors that are critical to the global economy. The point-of-contact group will also help steer subsea cable connectivity, ensuring security and resilience for the lines that connect countries to the Internet and each other. The semiconductor group will be the latest in a string of initiatives meant to secure global access to chips – used in everything from cars to smartphones and PCs to home appliances - after supply chain disruptions and misjudged demand lead to shortages during the Covid–19 pandemic. **REUTERS**

SUMMIT TODAY Prime Minister Narendra Modi

will travel to Italy on Thursday to attend the annual summit of G7 advanced economies. Foreign Secretary Vinay



Kwatra said on Wednesday that PM Modi's participation in the G7 summit would provide an opportunity to follow up on outcomes of the G20 summit held under India's presidency last year. PTI

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OPINION 7

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Changing terms of trade

India must aim to boost export share

he beginning of a fresh term of the government provides an opportunity to revisit policy issues and make interventions to achieve higher, sustainable growth in the long run. One such area is trade. It is well established that international trade significantly drives aggregate demand, and no country can achieve rapid growth without expanding exports. Higher exports will reduce India's dependence on foreign savings while creating muchneeded jobs for its growing workforce. This will help stimulate domestic demand and generate a multiplier effect. For comparison, India is on course to become the third-largest economy in the coming years. However, its share in global merchandise exports, according to the World Trade Organization data, was just 1.8 per cent in 2023. The comparable levels for the US and China were 8.5 and 14.2 per cent, respectively. The target for India should be to increase its share of global merchandise exports to a comparable level. In 2023-24, India's merchandise exports declined 3.09 per cent.

India will need to thoroughly review its trade policy to attain higher sustainable export growth. It has high tariffs, which hampers the export competitiveness of domestic manufacturers, especially micro, small, and medium enterprises. Further, India is not part of any significant regional or preferential trade agreements, which would have reduced input costs and helped India become part of the global value chain. India decided to stay away from the Regional Comprehensive Economic Partnership (RCEP) — a significant trade agreement in one of the world's most dynamic regions - primarily due to concerns over China's dominance. However, it has not helped reduce dependence on Chinese imports. Although India has signed free-trade agreements with individual countries, it may not help it integrate into global value chains. Further, India must prepare for increasing concerns about climate. Measures like the European Carbon Border Adjustment Mechanism (CBAM) could significantly increase restrictions for Indian exports.

On the services side, India has done well over the years and efforts should be made to sustain the momentum. India is the seventh-largest exporter of services and has shown greater resilience amid global uncertainty. In fact, India's services sector has evolved from mere outsourcing to developing capabilities and research centres. As recent research by economists at the Reserve Bank of India highlighted, compared to 2015-16, the number of global capability centres in India increased by 60 per cent in 2022-23, highlighting India as a favoured destination for multinational companies. However, despite the strength, services exports registered a three-year low growth rate of 4.9 per cent in 2023-24 and this deceleration must be studied carefully.

To boost services exports, India must invest in human capital. Since services rely heavily on skilled personnel, significant investment in basic and advanced education, professional training, and research and development is essential. Additionally, diversifying services export destinations will help. The US and Canada account for more than half of India's services exports, making the country vulnerable to economic fluctuations. At a broader policy level, India must aim to substantially increase its merchandise export share in the coming years and make interventions accordingly. Given the geopolitical conditions, multinational corporations are looking to diversify away from China, and this presents an opportunity for India to attract investment and expand its manufacturing base, which will also increase India's export competitiveness.

Sobering projections

Macroeconomic impact of climate change will be big

arge parts of northern and central India are reeling from sweltering heat conditions. Given that social and economic costs associated with a warming planet are yet to fully materialise, there is a need for discussion on the macroeconomic ramifications of climate change. Attempts have been made in the past to accurately quantify the social cost of carbon (SCC) and the impact of climate change on gross domestic product (GDP), productivity, consumption, and investment spending. In this context, a recent working paper, "The Macroeconomic Impact of Climate Change: Global vs Local Temperature", published by the National Bureau of Economic Research (NBER), raises grave concerns. It shows that the macroeconomic damages from climate change are around six times larger than previously thought. Unlike idiosyncratic spikes in local temperature, global temperature shocks have a much more pronounced impact on economic activity.

Earlier estimates suggested that a one degree Celsius increase in the average world temperature reduces global output by at least one-to-three per cent. This paper's projections, however, can prove to be catastrophic, if they come true. By exploiting natural variability in global temperature, it shows that a 1 degree Celsius rise in the average global temperature could lower world GDP by 12 per cent at peak. According to the United Nations Environment Programme's Emissions Gap Report 2023, the world mean temperature is set to rise by around three degrees Celsius above pre-industrial levels by the end of the century, even if countries fully implement their nationally determined contributions (NDCs). The drastic rise in temperatures will naturally lead to precipitous declines in output, capital and consumption. In this regard, the paper finds that a one-time transitory one degree Celsius rise in global mean temperature leads to a 2.5 per cent peak productivity decline and a peak rise of 30 basis points in the capital depreciation rate, both of which are likely to persist for nearly 10 years. These changes reflect a 31 per cent welfare loss in permanent consumption equivalent in 2024, which will grow to nearly 52 per cent by 2100, implying that people may well be 50 per cent poorer by the end of the century than they would've been if it wasn't for climate change. In the absence of the 0.75 degree Celsius observed increase in global mean temperature between 1960 and 2019, world per capita GDP would have been 37 per cent higher today. Additionally, the SCC is estimated at \$1,056 per tonne of carbon dioxide (tCO2), almost seven times larger than the conventional SCC value of \$151/tCO2. All this paints a grim picture of where the world is headed in the next few decades. Warmer countries like India will be more severely affected than colder countries in the north. In fact, around 150 countries lie in the tropical and subtropical zones, of which many are small island states that remain particularly vulnerable to rising sea levels. The repercussions of climate change inevitably intersect with the primary objectives of monetary and fiscal authorities, despite climate change mitigation not being their primary mandate. In this respect, rapid decarbonisation interventions remain the only way forward for all countries. However, given the elevated levels of public debt, it remains to be seen to what extent public investment can help attain decarbonisation.

Needed: A data sensitisation blitz

What changed in the Household Consumption Expenditure Survey 2022–23 – and did it deliver?



he exit polls got their predictions of the results of the Lok Sabha 2024 elections wrong. One can only imagine the discomfort of the pollsters who were on live television while the results were being announced. Among the reasons proffered for them being off the mark is respondent behaviour, a challenge in all surveys. More importantly, they talked about the difficulties of predicting the winner in a closely contested constituency. I give full credit to the pollsters since they did not hide, were present on live television, and answered the uncomfortable questions.

Lessons for statistical system

There is a lesson here for the Indian statistical system, which has faced considerable flak. The statistical system needs to be at the front and centre of conversations. It should communicate directly with the heterogeneous group of stakeholders. Educate the media. Make it difficult for armchair criticism, based on an incomplete understanding of the issues, to dominate the news cycle.

Timing of data sensitisation blitz

There will never be a better time than now to start this conversation. The timing is important since data from the household consumption expenditure survey (HCES) 2022-23 has just been released. Hopefully, data from HCES 2023-24, which is slated to be completed by June 2024, will be released without delays.

Two points to be communicated

The first point to be communicated is the challenge of conducting surveys. Worldwide, the nonresponse rate to surveys is on the rise. In May 2018, The *Economist* ran a piece "Plunging response rates to household surveys worry policymakers". An article published in the Journal of Economic Perspectives in 2015 was titled "Household Surveys in Crisis". Both pieces focused on surveys in developed countries and the respective titles convey the gist of the message.

The second point is that individuals are less inclined to answer a long questionnaire, and even if they do, the quality of responses decline with the time taken for the survey. The issue of respondent fatigue and data quality was flagged in an article in Sarvekshana, the in-house journal of the Ministry of Statistics and Programme Implementation (MoSPI). In a recent article published in the Journal of Development Economics, Dahyeon Jeong and coauthors found that in a long survey of consumption expenditure, there is a reduction in item nonresponse by 10 to 64 per cent. However, they also found that "an extra hour of survey time lowers (reported) food expenditures by 25 per cent".

What changed and why in HCES 2022-23

How these two challenges were addressed while planning for the HCES 2022-23 has to be part of the sensitisation. This will also provide a basis for justifying why a survey identical to the methodology used in HCES 2011-12 was not conducted.

To begin with, the National Statistical Commission (NSC) had recommended that a household survey should not last more than 45 minutes. Reducing the size of the questionnaire was not an option since detailed information is required for constructing the basket for consumer price index. So a decision was made to visit a household three times. The HCES 2022-23 schedule was split into four components - HCQ (household character-

istics), FDQ (food items), CSQ (consumables & services) and DGQ (durable items). A household was visited in each month of a quarter. In the first month, information was canvassed based on the HCQ and one of the other three components. In the next two months, the other two schedules were administered. In order to ensure there is no bias, all possible six sequences FDQ, CSQ and DGQ were randomised across different households.

What were the concerns?

There were concerns with this approach. First, was the issue of household casualty, i.e. whether a household that was visited the first time will respond to the questions in the second and third visit. Second. whether the respondent in the three visits will be

the same person. Third, whether there are any differences across households depending on the sequence in which the modules -FDO. CSO and DGQ - were administered. Fourth, with the staggered visits to households, will the item nonresponse rate decline?

Did the changes deliver on expected lines?

I am confident that a statistical exercise must have been conducted on these issues. These should have been addressed headlong by MoSPI and the findings can be released in the public domain as a short note. Another point that needs to be clarified is that, whether it is sanitation practices or the utilisation of government programmes, survey estimates will not match with that of administrative records.

Sampling from affluent blocks and households

In a significant departure, an attempt was made to include affluent rural and urban households by sampling those who possessed land and owned a fourwheeler, respectively. Also, households from villages within 5 kilometres of a city were sampled. Did it work? The ratio of average consumption of the top 5 per cent to the bottom 5 per cent is 7.6 in rural India and 10.4 in urban India, which seems plausible. But the ratio of urban top 5 per cent to rural top 5 per cent is barely 2, which appears low. Using unit level data to compare consumption patterns of households in affluent urban blocks may throw more light.

Divergence between survey & national accounts estimates is the norm, not the exception

Next, the elephant in the room needs to be acknowledged. Whether the estimates of average consumption from a survey match the estimates from national accounts is a matter not specific to India. In a paper published in the journal Review of Income and Wealth, Espen Beer Prydz and co-authors compiled a dataset of 2.095 household survey means from 166 countries. which they then matched with the means from national accounts aggregates. They found that across countries, the estimate of average per consumption from household surveys is 20 per cent lower than that in national accounts. The gross domestic product per capita was higher by 50 per cent. In the Indian context. a comparison between 2011-12 and 2022-23 does indicate that the gap between the survey estimate of consumption and that from national accounts has nar rowed, but not sufficiently.

Everyone knew what was happening but no one pieced it together

The changes effected in the survey design do find mention in action taken reports of the NSC and the annual report of MoSPI. Nothing was confidential. The changes were reported in the media. But the information was scattered. Now, there is an opportunity to kickstart a larger conversation on survey design in India.

The writer, a professor at the Indira Gandhi Institute of Development Research, Mumbai, was a member of the Working Group of HCES 2022-23. The views expressed are personal and do not reflect those of the Working Group

Passing the sell-by date

n one of his first public statements after he took charge of the portfolio again, the new-old minister of petroleum and natural gas, Hardeep Singh Puri, categorically stated that plans to sell oil marketing major Bharat Petroleum Corporation Ltd or BPCL are "completely off the table". He explained that BPCL is a highly successful Maharatna, the term that refers to state-owned companies with a high degree of autonomy, so the government sees no need to sell its 52.98 per cent stake.

This is a notable shift in approach. Plans for BPCL's strategic disinvestment were announced in 2021 as part of the government's "Atmanirbhar Package". In 2022, they were called off for lack of buyers. Now the company has apparently become too valuable to sell. Also, the minister added, the government was not in favour of divesting its stake in oil companies. Each new government that takes power is urged by the pink papers to focus on disinvestment as the most sensible means of bridging the SWOT government's ever-widening resource gap. This year was no dif-KANIKA DATTA ferent. But shifting policy goalposts has been the bane of the disinvestment programme for at least two decades. That explains why the government has met or exceeded its disinvestment targets just five times since 1991-92, despite all the institutional permutations and combinations of creating a separate ministry to an evocatively named department, Dipam, under the finance ministry. In the past decade, the government overshot the target just twice, in 2017-18 and 2018-19. mainly by dint of getting one set of public sector companies (Power Finance Corporation and ONGC) to buy others (REC and HPCL, respectively)

rise in expectations of a shift in the sluggish trajectory of disinvestment. In Budget 2021-22, the oldnew minister for finance and corporate affairs, Nirmala Sitharaman, set out an elaborate policy of strategic disinvestment that purported to offer a "clear roadmap" involving strategic and non-strategic sectors. Under this template, the government was to have a "bare minimum" presence in four sectors. This included stuff like atomic energy, coal, petroleum, transport and banking and insurance.

In fact, BPCL figured with a bunch of companies under what Ms Sitharaman labelled "non-strategic" sectors. These included Air India

has a monopoly of the oil marketing business along with IOC and HPCL, struggles to find a buyer, it is hard to see why investors will queue up for SCI. For one, its share in India's export-import trade has steadily fallen. For another, even as SCI is being put on the block, the government is inexplicably planning to float a shipping company jointly owned by staterun oil, gas, steel and trading firms for importing cargo for their captive use. Since oil imports alone account for about a fifth of Indian imports, a buyer is unlikely to put money in a company that will poten-

tially undercut a significant part of its business. In fact, several companies languishing on



Yet, just three years ago, there was an exponential

Shipping Corporation of India (SCI), Container Corporation (Concor), IDBI Bank, BEML, Pawan Hans and Neelachal Ispat Nigam and listing of the behemoth Life Insurance Corporation of India (LIC).

Of these, only three objectives have been met. The Tata group obligingly acquired Air India and Neelachal Ispat in January and July 2022 and LIC was listed in May Pawan Hans' sale was scrapped after it was discovered that the successful bidder was entangled in legal cases. For IDBI Bank, the hur-

dles of regulatory approvals, security clearances and valuation differences have finally been cleared; now the government needs to decide between two foreign buyers and one Indian bidder.

SCI disinvestment was delayed because of the complications involved in hiving off its land and other non-core assets. Now that the Maharashtra government has approved a stamp duty waiver on the demerger of assets, SCI's disinvestment is part of the "first 100 days" agenda that the current gov ernment had drawn up before the elections.

But if a profitable company such as BPCL, which

Zook

block reflect policy dissonances or a lack of coordination with parent ministries. For instance, BPCL certainly looks like a big jewel if you scan the profit & loss account. But prospective buyers are likely to hesitate once they know that petrol and diesel prices are opaque, being administered by the government despite many resolutions to free them these past two and a half decades. A stake sale of 30.8 per cent in Concor was approved by the cabinet in 2019. But the Railways has raised some concerns (unspecified) that has put this plan on the slow track.

If selling relatively decent performers is problematic, the prospects for divesting zombie giants such as BSNL and MTNL with over 63,000 employees on their rolls looks pretty hopeless. The government has been urging both companies to speed up monetising their land assets, but even that's progressing at snail's pace. At the same time, the Tata group's struggles to make Air India an airline of some standard is unlikely to encourage other buyers to deal with employees with what one executive called "a public sector mentality". In fact, despite roadmaps and Dipams, that's been the outlook of the government too. Since 2014, the government has incorporated 96 new public sector companies, only a handful of them to hold non-core assets of companies on the block

The alternative path to riches



BOOK REVIEW SANJAY KUMAR SINGH

uring the financial crisis of 2008, Tony Robbins witnessed hundreds of acquaintances lose their jobs and savings. This spurred him to ask the question: Can an ordinary American still win at the game of investing? To find an answer. Mr Robbins leveraged his access to some of the top minds in finance and picked their brains. This resulted in two bestsellers: Money: Master the Game and Unshakeable. In The Holy Grail of Investing, his final book in the money trilogy, he extols the merits of

alternative investments. Mr Robbins is a renowned life and business coach whose live events draw

thousands. A brother-in-law of this reviewer who attended one of his events in London felt so charged up that he, along with other participants, walked on a bed of coal-and emerged unscathed. Mr Robbins' books Unlimited Power and Awaken the Giant Within are reputed to have helped many down-and-out people put their lives back on track.

The co-author, Christopher Zook, is the founder and chairman of CAZ Investments, which makes exclusive investment opportunities, generally available only to institutional investors, accessible to others.

The book's title is derived from a conversation Mr Robbins had with Ray Dalio, founder of Bridgewater, the world's largest hedge fund. Mr Dalio impressed upon him the need to develop a Holy Grail portfolio—one that combines eight to 10 uncorrelated assets

so that volatility gets reduced without significantly impacting returns.

A 60/40 (60 per cent stocks and 40 per cent bonds) portfolio has for long been the gold standard among retail investors in the US. But in recent instances of market turbulence, these ostensibly non-correlated assets fell in tandem. The authors argue that the solution lies in incorporating alternative investments into portfolios.

While the ordinary Joe invests in public stocks and bonds, the ultra-rich have for long invested in their private counterparts: Private equity (PE), private credit, private real estate, and so on. According to the authors, not only have these asset classes outperformed public (exchange-listed) investments, they have also weathered volatility more effectively.

The first asset class the authors discuss is GP (general partner) stakes. Many investors with the requisite minimum corpus for investing in a PE

fund are unable to do so because they are typically oversubscribed. Instead of entering a fund as a limited partner (or LP, as investors are called), Mr Robbins learnt that one could invest as a GP. GPs hold stakes in the asset management firms running these funds, and share in their steady and substantial returns. These firms usually

TONY BOBBINS

earn a 2 per cent management fee on their corpus and a 20 per cent share of the profits. When launching a new fund, PE funds nowadays invest their

own capital to demonstrate they have skin in the game.

This makes launching funds a capital-intensive affair. To raise the capital, they sell minority GP stakes. By acquiring small GP stakes in several asset managers specialising in a variety of sectors, industries and geographies, an investor can gain access to a highly diversified asset class.

The chapters on energy offer a

comprehensive overview of the world's precarious demand-supply balance. The world needs more energy not just to meet the needs of a growing population but also to lift large swathes out of poverty. Wind and solar currently contribute only 3 per cent of the total energy requirement. According to the authors, the belief

that fossil fuels will The Holy Grail of be replaced entirely Investing anytime soon is Author: Tony unrealistic. With the Robbins & Christopher environmental movement **Publisher:** becoming more Simon & influential and Schuster strident, Pages: 353 institutional Price: ₹699 investors face pressure to avoid

firms involved in energy exploration. The authors assert that innovation will address many of these challenges. Companies are developing technologies that can convert fossil fuels into cleaner energy sources. For instance, plants using natural gas to generate electricity could capture and store the resulting

carbon dioxide in underground rock formations, instead of releasing it into the atmosphere.

Modular nuclear reactors, small enough to be transported by trucks, and based on technologies much safer than those of the past, offer the promise of green and abundant electricity. Such companies working on tomorrow's green technologies offer high-risk, highreward investment opportunities.

The authors also elaborate upon the benefits of other alternative assets such as professional sports ownership, private credit, venture capital and real estate. In the book's second part, they interview several top-notch fund managers in the alternative investment space.

While the book is US-centric, many of the alternative investment avenues discussed here are available in India now, with well-heeled investors placing big bets on them. Besides high net-worth individuals, people working with PE and private credit managers, wealth management firms, and family offices will find this book useful for its insights into these lesser-known investment avenues.







इण्डियन ओवरसीज़ बैंक

STANDALONE BALANCI		AT 31.03.20	24
	SCHEDULES	AS AT 31.03.2024	AS AT 31.03.2023
CAPITAL AND LIABILITIES		(₹ in '	000s)
Capital	01	18902 41 23	18902 41 23
Reserves and Surplus	02	9039 88 85	6360 53 25
Deposits	03	285905 37 82	260883 29 05
Borrowings	04	30387 16 55	20803 77 19
Other Liabilities and Provisions TOTAL	05	7798 77 43 352033 61 88	6783 97 88 313733 98 60
ASSETS		332033 01 00	313/33 90 00
Cash and balances with Reserve Bank of India	06	16904 56 29	17148 09 47
Balances with Banks and Money at Call and	07	1649 85 57	3458 72 71
Short Notice Investments	08	99632 08 17	94170 41 04
Advances	09	213318 80 94	178052 57 37
Fixed Assets	10	3739 75 59	3709 97 69
Other Assets	11	16788 55 32	17194 20 32
TOTAL		352033 61 88	313733 98 60
Contingent Liabilities	12	195742 15 63	196131 44 96
Bill for collection		19119 00 64	19547 85 75
Significant Accounting Policies	17		
Notes on Accounts	18		
Schedules Form Part of the Balance Sheet			01 00 000 -
STANDALONE PROFIT & LOSS ACCO	UNIFUKIM		
	SCHEDULES	AS AT 31.03.2024	AS AT 31.03.2023
INCOME		(₹ in '	000s)
Interest Earned	13	24049 73 44	19400 32 62
Other Income	14	5656 26 24	4108 74 82
TOTAL		29705 99 68	23509 07 44
EXPENDITURE			
Interest Expended	15	14220 32 04	11145 44 45
Operating Expenses	16	8721 90 75	6421 46 32
Provisions and Contingencies (Net)		4108 14 40	3843 38 07
TOTAL PROFIT / LOSS (-)		27050 37 19	21410 28 84
Net Profit / Loss (-) for the year		2655 62 49	2098 78 60
Profit /Loss (-) brought forward		(16448 69 86)	(17999 28 75)
TOTAL		(13793 07 37)	(15900 50 15)
APPROPRIATIONS			
Transfer to Statutory Reserve		663 90 62	524 69 65
Transfer to Revenue and Other Reserves		0	C
Transfer to Capital Reserve		12 31 18	23 50 06
Transfer to Investment Fluctuation Reserve		0	0
Proposed Dividend (including Dividend Tax)		0	0
Balance carried over to Balance Sheet TOTAL		(14469 29 17) (13793 07 37)	(16448 69 86) (15900 50 15)
Basic & Diluted Earnings per share (₹)		(13793 07 37)	(15900 50 15)
Nominal Value per Equity Share (₹)		10.00	10.00
Schedules Form Part of the Profit & Loss Acco	1		10.00
	unt		
	unt	AS AT	AS AT
SCHEDULE - 1	unt	AS AT 31.03.2024	AS AT 31.03.2023
	unt		31.03.2023
SCHEDULE - 1	unt	31.03.2024	31.03.2023
SCHEDULE - 1 CAPITAL AUTHORISED CAPITAL 2500,00,0000 Equity Shares of ₹ 10/- each	Previous	31.03.2024 (₹ in '	31.03.2023 000s)
SCHEDULE - 1 CAPITAL AUTHORISED CAPITAL 2500,00,00,000 Equity Shares of ₹ 10/- each year-2500,00,00,000 Equity shares of ₹ 10/- e	Previous	31.03.2024	31.03.2023 000s)
SCHEDULE - 1 CAPITAL AUTHORISED CAPITAL 2500,00,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity shares of ₹ 10/- e ISSUED, SUBSCRIBED & PAID UP CAPITAL	(Previous ach)	31.03.2024 (₹ in '	31.03.2023 000s)
SCHEDULE - 1 CAPITAL AUTHORISED CAPITAL 2500,00,00,000 Equity Shares of ₹ 10/- each year-2500,00,00,000 Equity shares of ₹ 10/- e	(Previous each) (Includes	31.03.2024 (₹ in '	31.03.2023
SCHEDULE - 1 CAPITAL 2500,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity shares of ₹ 10/- e SSUED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each h B21 83 26 570 Equity Shares of ₹10/- each h Government of India)	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23	31.03.2023 000s) 25000 00 00 18902 41 23
SCHEDULE - 1 CAPITAL 2500,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity shares of ₹ 10/- each 18SUED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each 1 800 24 12 256 Equity Shares of ₹ 10/- each 1 Government of India) SCHEDULE - 2	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00	31.03.2023 000s) 25000 00 00
SCHEDULE - 1 CAPITAL 2500,00,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 DQ Equity shares of ₹ 10/- e ISSUED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each. 1821 83 26 570 Equity Shares of ₹10/- each h Government of India)	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 AS AT	31.03.2023 000s) 25000 00 00 18902 41 23 AS AT 31.03.2023
SCHEDULE - 1 CAPITAL 2500,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity Shares of ₹ 10/- e ISSUED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each. 1821 83 26 570 Equity Shares of ₹ 10/- each h Government of India) SCHEDULE - 2 RESERVES & SURPLUS	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 AS AT 31.03.2024	31.03.2023 000s) 25000 00 00 18902 41 23 AS AT 31.03.2023
SCHEDULE - 1 CAPITAL 2500,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity shares of ₹ 10/- each ISSUED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each 1821 83 26 570 Equity Shares of ₹ 10/- each f Government of India) SCHEDULE - 2 RESERVES & SURPLUS I. STATUTORY RESERVE Opening balance	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 31.03.2024 (₹ in ' 4086 72 84	31.03.2023 000s) 25000 00 00 18902 41 23 AS AT 31.03.2023 000s) 3562 03 15
SCHEDULE - 1 CAPITAL AUTHORISED CAPITAL 2500,000,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity shares of ₹ 10/- each ISSUED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each h Government of India) SCHEDULE - 2 RESERVES & SURPLUS I. STATUTORY RESERVE Opening balance Add: Additions	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 AS AT 31.03.2024 (₹ in ' 4086 72 84 663 90 62	31.03.2023 000s) 25000 00 00 18902 41 23 AS AT 31.03.2023 000s) 3562 03 15 524 69 65
SCHEDULE - 1 CAPITAL AUTHORISED CAPITAL 2500,000,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity shares of ₹ 10/- each ISSUED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each h Government of India) SCHEDULE - 2 RESERVES & SURPLUS I. STATUTORY RESERVE Opening balance Add: Additions Less: Deductions	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 AS AT 31.03.2024 (₹ in ' 4086 72 84 663 90 62 0	31.03.2023 000s) 25000 00 00 18902 41 23 AS AT 31.03.2023 000s) 3562 03 19 524 69 65
SCHEDULE - 1 CAPITAL AUTHORISED CAPITAL 2500.00.00.000 Equity Shares of ₹ 10/- each year-2500.00.00.000 Equity shares of ₹ 10/- each ISSUED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each 1 Government of India) SCHEDULE - 2 RESERVES & SURPLUS I. STATUTORY RESERVE Opening balance Add: Additions Less: Deductions Less: Deductions	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 AS AT 31.03.2024 (₹ in ' 4086 72 84 663 90 62	31.03.2023 000s) 25000 00 00 18902 41 23 AS AT 31.03.2023 000s) 3562 03 19 524 69 65
SCHEDULE - 1 CAPITAL AUTHORISED CAPITAL 2500,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity Shares of ₹ 10/- each 1890 24 12 256 Equity Shares of ₹ 10/- each 1890 24 12 256 Equity Shares of ₹ 10/- each 1890 24 12 256 Equity Shares of ₹ 10/- each 1890 24 12 256 Equity Shares of ₹ 10/- each 1890 24 12 256 Equity Shares of ₹ 10/- each Government of India) SCHEDULE - 2 RESERVES & SURPLUS I. STATUTORY RESERVE Opening balance Add: Additions Less: Deductions TOTAL - I II. CAPITAL RESERVE	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 AS AT 31.03.2024 (₹ in ' 4086 72 84 663 90 62 0	31.03.2023 000s) 25000 00 00 18902 41 23 AS AT 31.03.2023 000s) 3562 03 19 524 69 65
SCHEDULE - 1 CAPITAL 2500,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity shares of ₹ 10/- each 185UED, SUBSCRIBED & PAID UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each 1821 83 26 570 Equity Shares of ₹ 10/- each 1821 83 26 570 Equity Shares of ₹ 10/- each Government of India) SCHEDULE - 2 RESERVES & SURPLUS I. STATUTORY RESERVE Opening balance Add: Additions Less: Deductions TOTAL - 1 II. CAPITAL RESERVE A. Revaluation Reserve	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 31.03.2024 (₹ in ' 4086 72 84 663 90 62 0 4750 63 46	31.03.2023 000s) 25000 00 00 18902 41 23 31.03.2023 000s) 3562 03 19 524 69 66 000s 4086 72 84
SCHEDULE - 1 CAPITAL 2500,00,000 Equity Shares of ₹ 10/- each year-2500,00,000 Equity Shares of ₹ 10/- each issued, subscribed & Paid UP CAPITAL 1890 24 12 256 Equity Shares of ₹ 10/- each 1890 24 12 256 Equity Shares of ₹ 10/- each 1890 24 12 256 Equity Shares of ₹ 10/- each Government of India) SCHEDULE - 2 RESERVES & SURPLUS I. STATUTORY RESERVE Opening balance Add: Additions Less: Deductions Less: Deductions TOTAL - I II. CAPITAL RESERVE	(Previous each) (Includes	31.03.2024 (₹ in ' 25000 00 00 18902 41 23 AS AT 31.03.2024 (₹ in ' 4086 72 84 663 90 62 0	31.03.2023 000s) 25000 00 00 18902 41 23 AS AT 31.03.2023 000s) 3562 03 19 524 69 65

STANDALONE BALANCE		AT 31.03.20)24	a Salai, Chennai - 600 002 SCHEDULE - 6	AS AT 31.03.2024	AS AT 31.03.202
	SCHEDULES	AS AT 31.03.2024	AS AT 31.03.2023	CASH AND BALANCES WITH RESERVE BANK OF INDIA 1. Cash on hand (including Foreign currency notes)		'000s)
PITAL AND LIABILITIES	01	18902 41 23		II. Balances with Reserve Bank of India i) in Current Account	9094 53 29	
erves and Surplus	02 03	9039 88 85 285905 37 82		ii) in Other Accounts TOTAL (I & II)	6546 41 27 16904 56 29	3800 8
rowings er Liabilities and Provisions	04 05	30387 16 55 7798 77 43	20803 77 19	SCHEDULE - 7	AS AT	AS AT
FAL SETS		352033 61 88		BALANCES WITH BANKS AND Money at Call and Short Notice	31.03.2024 (₹ in	31.03.202 '000s)
sh and balances with Reserve Bank of India ances with Banks and Money at Call and	06	16904 56 29	17148 09 47	I. In India i) Balances with banks		
ort Notice estments	07	1649 85 57 99632 08 17		a) In Current Accounts b) In Other Deposit Accounts	8 78 89 236 89 25	15 1 1060 0
ances ad Assets	09	213318 80 94 3739 75 59	178052 57 37	ii) Money at Call and Short Notice a) With banks	0	
er Assets	11	16788 55 32	17194 20 32	b) With other institutions TOTAL I - (i & ii)	0 245 68 14	
TAL http://www.second.com/second/s	12	352033 61 88 195742 15 63	196131 44 96	II. Outside India		473 6
for collection nificant Accounting Policies	17	19119 00 64	19547 85 75	i) In Current Accounts ii) In Other Deposit Accounts	790 57 04 3 50 90	1732 1
es on Accounts edules Form Part of the Balance Sheet	18			iii) Money at Call and Short Notice TOTAL II - (i, ii & iii)	610 09 50 1404 17 44	177 7 2383 5
TANDALONE PROFIT & LOSS ACCO	JNT FOR TH	1		TOTAL (I & II)	1649 85 57	3458 7
	SCHEDULES	AS AT 31.03.2024	AS AT 31.03.2023	SCHEDULE - 8 INVESTMENTS	AS AT 31.03.2024	AS AT 31.03.202
OME rest Earned	13	(₹ in 24049 73 44	' 000s) 19400 32 62	I. INVESTMENTS IN INDIA	(₹ in	'000s)
er Income FAL	14	5656 26 24 29705 99 68		i) Government Securities ii) Other Approved Securities	91652 13 70 99 45	86603 0 9
PENDITURE				iii) Shares iv) Debentures and Bonds	602 66 86 2542 94 34	1135 2 2214 2
rest Expended erating Expenses	15 16	14220 32 04 8721 90 75		v) Subsidiaries/ Joint Ventures	606 90 22	
visions and Contingencies (Net)		4108 14 40 27050 37 19		vi) Other Investments (Investments in Mutual Funds, Venture Capital Funds C		sits and CP)
DFIT / LOSS (-) Profit / Loss (-) for the year		2655 62 49		TOTAL - I II. INVESTMENTS OUTSIDE INDIA	95476 65 32	90042 3
fit /Loss (-) brought forward		(16448 69 86)	(17999 28 75)	i) Government Securities (including Local Authorities) ii) Other Approved Securities	3834 79 09 5 67	3710 1
AL PROPRIATIONS		(13793 07 37)	(15900 50 15)	iii) Shares	0	45 8
nsfer to Statutory Reserve nsfer to Revenue and Other Reserves		663 90 62 0	-	iv) Debentures and Bonds v) Subsidiaries / Joint Ventures	127 13 90 193 44 19	178 5 193 4
nsfer to Capital Reserve		12 31 18 0	23 50 06	vi) Other Investments TOTAL - II	0 4155 42 85	4128 0
posed Dividend (including Dividend Tax) ance carried over to Balance Sheet		0 (14469 29 17)	0	TOTAL (I & II) Gross Investments in India	99632 08 17 96752 28 36	
AL		(13793 07 37)	(15900 50 15)	Less: Depreciation Less: Interest on Restructured Investments	1275 63 04 0	2091 2
ic & Diluted Earnings per share (₹) ninal Value per Equity Share (₹)		1.40 10.00		Net Investments	95476 65 32	90042 3
edules Form Part of the Profit & Loss Account	unt			Gross Investments Outside India Less: Depreciation	4164 78 90 9 36 05	4137 7 9 7
SCHEDULE - 1 Capital		AS AT 31.03.2024	AS AT 31.03.2023	Net Investments TOTAL NET INVESTMENTS	4155 42 85 99632 08 17	4128 0 94170 4
THORISED CAPITAL		(₹ in '	'000s)	SCHEDULE - 9	AS AT	AS AT
0,00,00,000 Equity Shares of ₹ 10/- each (r-2500,00,00,000 Equity shares of ₹ 10/- e		25000 00 00	25000 00 00	ADVANCES		31.03.202 '000s)
UED, SUBSCRIBED & PAID UP CAPITAL 0 24 12 256 Equity Shares of ₹ 10/- each.	(Includes			A. i) Bills Purchased & Discounted ii) Cash Credits, Overdrafts and Loans repayable on demand	8332 89 52 77151 92 44	77358 1
1 83 26 570 Equity Shares of ₹10/- each herenment of India)	eld by	18902 41 23	18902 41 23	iii) Term Loans TOTAL	127833 98 98 213318 80 94	178052 5
SCHEDULE - 2		AS AT	AS AT	B. i) Secured by Tangible Assets (includes advances against Book Debts)	145445 87 71	135655 2
RESERVES & SURPLUS		31.03.2024 (₹ in)	31.03.2023 '000s)	ii) Covered by Bank/Government Guarantees iii) Unsecured	34358 84 19 33514 09 04	11604 0 30793 2
Opening balance		4086 72 84	3562 03 19	TOTAL C. I) Advances in India	213318 80 94	
Add: Additions Less: Deductions		663 90 62 0	524 69 65	i) Priority Sector	107640 07 65	91803 9
TOTAL - I		4750 63 46	4086 72 84	ii) Public Sector iii) Banks	24336 39 57	
CAPITAL RESERVE A. Revaluation Reserve		A 1		iv) Others TOTAL	64104 10 60 196080 57 82	47319 4 163834 0
Opening Balance Add: Additions		2753 15 36 9 87 87	2749 56 13 43 90 22	II) Advances Outside India i) Due from Banks	0	
Less: Deductions / Depreciation TOTAL - A		40 39 74 2722 63 49	40 30 99 2753 15 36	ii) Due from Others a) Bills Purchased & Discounted	7333 80 59	
B. On sale of Assets Opening Balance		2157 44 57	2133 94 51	b) Syndicated Loans c) Others	2743 70 69 7160 71 84	2530 4
Add: Additions Less: Deduction		12 31 19	23 50 06	TOTAL TOTAL (C-I & C-II)	17238 23 12 213318 80 94	14218 5
TOTAL - B		2169 75 76	2157 44 57	SCHEDULE - 10	AS AT	AS AT
C. Others Opening Balance		153 22 07	153 12 62	FIXED ASSETS	31.03.2024 (₹ in	31.03.20 '000s)
Add: Additions Less: Deduction		231 0	945	I. Premises At cost / revalued as at beginning of the FY Additions during the year *	4571 95 99 4 20 09	
TOTAL - C TOTAL - II (A,B & C)		153 24 38 5045 63 63	153 22 07 5063 82 00	Additions during the year * SUB TOTAL Deductions during the year *	4 20 09 4576 16 08	4571 9
SHARE PREMIUM Opening balance		8557 90 11	8557 90 11	Deductions during the year ^	4576 16 08 1378 83 55	4571 9
Add: Additions Less: Deductions		0	0	TOTAL - I II. Capital work in progress	3197 32 53 14 47 85	3246 (
TOTAL - III		8557 90 11	8557 90 11	TOTAL - II III. Other Fixed Assets (including Furniture & Fixtures)	14 47 85	
REVENUE & OTHER RESERVES				At cost as at beginning of the FY Additions during the year	2703 23 88 346 66 67	2202 4 542 3
Opening Balance Add: Additions		3647 11 52 36 03 26	3611 09 12 36 02 40	SUB TOTAL Deductions during the year	3049 90 55 94 23 89	2744 7
Less: Deduction TOTAL - A		0 3683 14 78	0 3647 11 52	Depreciation to date	2955 66 67 2427 71 45	2703 2
Investment Reserve Account Opening Balance		97 95 58	97 95 58	TOTAL - III TOTAL (I, II & III)	527 95 21 3739 75 59	463 8
Add: Additions Less: Deductions		0	0	*Includes adjustment on account of conversion of figures rela exchange at 31.03.2024		
TOTAL - B Foreign Currency Translation Reserve		97 95 58	97 95 58	SCHEDULE - 11	AS AT 31.03.2024	AS AT 31.03.20
Opening balance		965 71 07	841 65 96	OTHER ASSETS i) Inter Office Adjustments (Net)		'000s)
Add: Additions Less: Deduction		111 80 37 93 60 97	126 64 35 2 59 25	ii) Interest Accrued iii) Tax paid in advance (Net of Provisions)	4153 89 68	3620 4 4522 5
TOTAL - C Investment Fluctuation Reserve Account		983 90 47	965 71 06	iv) Stationery & Stamps v) Non Banking Assets acquired in satisfaction of claims	2 51 92 224 27 48	3 9
Opening balance Add: Additions		390 00 00 0	390 00 00	vi) Others (Include Deposits placed with NABARD) TOTAL	6926 80 68 16788 55 32	8102 0
Less: Deductions TOTAL - D		0 390 00 00	0 390 00 00	SCHEDULE - 12	AS AT	AS AT
TOTAL - IV (A, B, C & D) ROFIT AND LOSS ACCOUNT		5155 00 83 (14469 29 17)	5100 78 16 (16448 69 86)	CONTINGENT LIABILITIES	31.03.2024 (₹ in	31.03.20 '000s)
TOTAL (I, II, III, IV & V)		9039 88 85	6360 53 25	i) Claims against the Bank not acknowledged as debts ii) Liability for partly paid investments	4 87 95 11 60	
SCHEDULE - 3 DEPOSITS		AS AT 31.03.2024	AS AT 31.03.2023	iii) Liability on account of outstanding forward exchange contracts	165998 91 81	165634 9
DEPOSITS		(₹ in	'000s)	iv) Guarantees given on behalf of constituents a) In India	13137 86 75	
i) From Banks ii) From Others		10 92 98 22908 03 99	8 12 73 16662 13 19	b) Outside India v) Acceptances, Endorsements & Other obligations	157 78 69 4557 27 58	
TOTAL - I		22918 96 97 102589 32 08	16670 25 92 97442 54 56	vi) Other items for which the bank is contingently liable a) Estimated amount of contracts remaining to be	100 99 50	52 4
II. TERM DEPOSITS i) From Banks			570 93 19	executed on capital accounts b) Banks liability under currency swaps	0	
ii) From Others		566 65 84 159830 42 93	146199 55 38	c) Interest rate swaps (USD) d) Interest rate swaps (INR)	0	
TOTAL - III TOTAL - A (I, II & III)		160397 08 77 285905 37 82	146770 48 57 260883 29 05	e) Bank's Liability under Currency Options f) Credit Default Swaps/FRAs/Receivable charges	0	
8. I) Deposits of branches in India II) Deposits of branches outside India		278967 49 60 6937 88 22	254324 09 53 6559 19 52	g) Amount in DEAF with RBI h) Disputed IT demands	2003 50 50 9780 74 96	10968 4
TOTAL - B		285905 37 82	260883 29 05	i) Others TOTAL	6 29 195742 15 63	
SCHEDULE - 4 Borrowings		AS AT 31.03.2024	AS AT 31.03.2023	SCHEDULE - 13	AS AT	AS AT
BORROWINGS IN INDIA			'000s)	INTEREST EARNED		31.03.203 (000s)
Reserve Bank of India Other Banks		0 2118 67 50	0	i) Interest / discount on advances / bills ii) Income on investments	17575 60 73 5945 77 19	13150 6 5848 6
Other Institutions & Agencies Innovative Perpetual Debt Instruments (IPDI	,	19121 97 00 0	15428 82 35 0	iii) Interest on Balances with Reserve Bank of India and Other Inter-Bank Funds	228 74 20	401 0
Hybrid Debt Capital Instruments issued as E	,	0	0	iv) Others TOTAL	299 61 32 24049 73 44	19400 3
Subordinated Debt TOTAL (I)		2165 00 00 23405 64 50	2465 00 00 17893 82 35	SCHEDULE - 14	AS AT	AS AT
BORROWINGS OUTSIDE INDIA TOTAL (I & II)		6981 52 05 30387 16 55	2909 94 83 20803 77 19	OTHER INCOME		31.03.20 '000s)
		21240 64 50	15428 82 35	i) Commission, Exchange and Brokerage ii) Profit/Loss on Sale of Investments	1330 59 21 273 23 94	1220 7 249 5
ured borrowings included in I & II above				iii) Profit/Loss on Revaluation of Investments	749 91 77	(314 0
SCHEDULE - 5	e	AS AT 31.03.2024	AS AT 31.03.2023	iv) Profit on sale of land, Building & other Assets	2 20 92	15
-	s -	31.03.2024	31.03.2023 '000s)			1 5 564 4

SCHEDULE - 15 INTEREST EXPENDED	AS AT 31.03.2024	AS AT 31.03.2023	g) 4.2
i) Interest on Deposits	12608 56 51	6 000s) 10535 60 95	
ii) Interest on Reserve Bank of India / Inter-Bank Borrowings	1611 81 65	609 80 22	4.3
iii) Others	(6 12)	3 28	4.3.
TOTAL	14220 32 04	11145 44 45	
SCHEDULE - 16	AS AT	AS AT	
OPERATING EXPENSES	31.03.2024 (₹ in)	31.03.2023 (000s)	
) Payments to and provisions for employees	6140 12 56	4099 05 11	
i) Rent, Taxes and Lighting	528 16 92	492 71 53	
i) Printing and Stationery	32 85 60	24 66 66	
iv) Advertisement and Publicity	5 08 06	1 40 17	
y) Depreciation on Bank's property	335 85 28	259 88 98	
vi) Directors' fees, allowances and expenses vii) Auditors' fees and expenses	97 53 30 26 73	74 46 31 96 81	
(including Branch auditor's Fees and Expenses)	30 20 73	31 30 01	
/iii) Law charges	31 29 54	24 70 76	
x) Postages, telegrams, telephones, etc.	60 99 30	67 19 63	
x) Repairs and Maintenance	40 61 73	25 05 46	
ki) Insurance	350 06 73	340 80 82	
xii) Other Expenditure	1165 60 77	1053 25 93	4.0
TOTAL STANDALONE CASH FLOW STATEMENT FOR THE	8721 90 75	6421 46 32	4.3
STANDALONE GASH FLOW STATEMENT FOR THE			
	(₹ in '000s) Year Ended	(₹ in '000s) Year Ended	
	Year Ended 31.03.2024	Year Ended 31.03.2023	4.4
ASH FLOW FROM OPERATING ACTIVITIES	0		4.4
let Profit / (Loss) after tax	26 55 62 49	20 98 78 60	
Add: Provision for taxes	7 56 91 66	2 49 45 57	
Net Profit / (Loss) before Tax	34 12 54 15	23 48 24 17	4.5
Adjustments for:	AE 07.00	40.00.05	
Amortisation of HTM Investments Loss on Revaluation of Investments	45 27 60 (7 49 91 77)	48 32 25 3 14 03 46	
Loss on Revaluation of Investments	3 35 85 28	2 59 88 98	4.6
(Profit) / Loss on Sale of Assets	(2 20 92)	(1 58 38)	
Provision for NPAs	27 15 61 90	29 32 97 61	
Provision for Standard Assets	(1 12 22 29)	(4 62 44 67)	4.7
Depreciation on Investments (net of Provision for NPI)	6 37 00 59	3 43 49 00	4.8
Provision for Other Items	1 27 32 54	8 67 99 15	4.9
nterest on Tier II Bonds	2 27 69 10 32 24 42 04	1 83 40 80 44 86 08 20	4.1
Adjustments for:	32 24 42 04	44 00 00 20	4.1
ncrease / (Decrease) in Deposits	250 22 08 76	(12 75 63 43)	4.1
Increase / (Decrease) in Borrowings	98 83 39 36	175 33 13 53	4.1
Increase / (Decrease) in Other Liabilities & Provisions	19 45 84 84	(53 55 83 98)	
(Increase) / Decrease in Investments	(53 94 03 55)	33 03 05 53	4.1
(Increase) / Decrease in Advances	(379 81 85 46)	(367 42 02 52)	
(Increase) / Decrease in Other Assets	(6 94 82 30) (72 19 38 35)	4 43 70 91 (220 93 59 96)	
Direct Taxes (Net)	(5 83 00 00)	(3 36 00 00)	
NET CASH FLOW GENERATED FROM / (USED IN)		(155 95 27 59)	
DPERATING ACTIVITIES (A)	(11 65 42 16)	(100 90 27 09)	4.1
CASH FLOW FROM INVESTING ACTIVITIES	5 96 76	22 72 03	
Sale / disposal of Fixed Assets Purchase of Fixed Assets	(3 65 25 82)	(5 82 20 43)	The
NET CASH GENERATED FROM / (USED IN) INVESTING	(3 59 29 06)		a)
ACTIVITIES (B)	(3 59 29 06)	(5 59 48 40)	b)
CASH FLOW FROM FINANCING ACTIVITIES	(2.00.00.00)	(8 00 00 00)	5.
Redemption of Tier I & Tier II Bonds / Other Borrowings	(3 00 00 00)	10 00 00 00	5.1
Interest Paid on IOB Bonds	(2 27 69 10)	(2 11 61 10)	
NET CASH GENERATED FROM/(USED IN) FROM			
FINANCING ACTIVITIES (C)	(5 27 69 10)	(11 61 10)	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	(20 52 40 32)	(161 66 37 10)	5.2
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF TH	E YEAR		5.3
Cash & Balances with RBI	171 48 09 47	227 48 99 35	
Balances with Banks & Money at Call	34 58 72 71	140 24 19 93	
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
Cash & Balances with RBI	169 04 56 29	171 48 09 47	
Balances with Banks & Money at Call NET INCREASE / DECREASE IN CASH AND CASH	16 49 85 57	34 58 72 71	6.
RET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS	(20 52 40 32)	(161 66 37 10)	6.1
his statement has been prepared in accordance with Indirect			
he Previous year figures have been regrouped where ever n		m with the current	6.2
ear presentation and as per regulatory requirements.			
FOR AND ON BEHALF OF THE			
AJAY KUMAR SRIVASTAVA, MANAGING I			
DHANARAJ T JOYDEEP DUTTA ROY EXECUTIVE DIRECTOR EXECUTIVE DIRECTOR		SAN SRIDHAR	
KARTIKEYA MISRA SONALI SEN GUPTA		AIRMAN Umar Rungta	
B CHANDRA REDDY DEEPAK SHARMA		A RASTOGI	6.3
DIRECTORS	511104		
VIDE OUR REPORT OF EVEN			
	NDRA KUMAR & A	SSOCIATES	
RN 001545C FRN 114 AVICHAL SN KAPLIB) (NEERA			7.
AVICHAL SN. KAPUR) (NEERA Partner Partner	J GOLAS)		7.1 7.2
M No: 400460 M No: 0			1.2
ΤΕΙ ΒΔΙ & ΡΔΙ ΙΔΥΜΙΤ	TRIPTI & ASSOCIA	TES	

Units of Mutual Funds and Others. g) 4.2

- Interest on Investments, where interest/principal is in arrears for more than 90 days and income from Units of Mutual Funds, is recognized on realization basis as per prudential
- Valuation of Investments is done in accordance with the guidelines issued by RBI as under: 4.3.1. Individual securities under "Held for Trading" and "Available for Sale" categories are marked to market at quarterly intervals. Central Government securities and State Government securities are valued at market rates declared by FBIL (Financial Renchmarks India Pvt Ltd). Securities of State Government, other Approved Securities and Bonds & Debentures are valued as per the yield curve, credit spread rating-wise and other methodologies suggested by FIMMDA (Fixed Income Money Market and Derivatives Association of India). Quoted equity shares are valued at market rates, Unquoted equity shares and units of Venture Capital Funds are valued at book value /NAV ascertained from the latest available balance sheets, otherwise the same are valued at ₹ 1/- per company /Fund.

Treasury Bills, Commercial Papers and Certificate of Deposits are valued at carrying cost. Autor of the second sec

Valuation of Preference shares is made on YTM basis with appropriate mark-up over the YTM rates for Central Government Securities put out by the PDAI (Primary Dealers Associat India)/FBIL periodically.

Based on the above valuations under each of the six classifications, net depreciation, it any, is provided for and net appreciation, if any, is ignored except for the depreciation on Non Performing Investments, which is not netted off against appreciation available in the basket. Though the book value of individual securities would not undergo any change due to valuation, in the books of account, the investments are stated net of depreciation in the balance sheet

- 4.3.2. "Held to Maturity": Such investments are carried at acquisition cost/amortized cost. The excess, if any, of acquisition cost over the face value of each security is amortised on an effective interest rate method, over the remaining period of maturity. Investments in subsidiaries, associates and sponsored institutions and units of Venture capital funds are valued at carrying cost.
 - Investments are subject to appropriate provisioning / de -recognition of income, in line with the prudential norms prescribed by RBI for NPA classification. Bonds and Debentures in the nature of advances are also subject to usual prudential norms and accordingly provisions are made, wherever applicable,
 - Profit/Loss on Sale of Investments in any category (viz. Held for Trading, Available for Sale and Held to Maturity) is taken to Profit & Loss account. In case of Profit on Sale of Investments in "Held to Maturity" category, Profit net of taxes and the amount required to be transferred to Statutory Reserves is appropriated to "Capital Reserve Account".
- 4.6 Broken period interest, Incentive / Front-end fees, brokerage, commission etc, received on acquisition of securities are taken to Profit and Loss account. Broken Period interest does not arise in case of Treasury Bills. Income is accounted based on the difference between the holding cost and the face value i.e. discount income.
- Repo / Reverse Repo transactions are accounted as per RBI guidelines. 4.8 Investments held by overseas branches are classified and valued as per guidelines issued by respective overseas Regulatory Authorities.
- All the investments are held by adopting the Weighted Average Pricing Method
 - All the investments are held in the book on settlement date basis only Dividend income on investments is accounted on cash basis 4.10
 - 4.12 Investments are shown in the Balance Sheet at net off provision held in respect of Nor
 - Performing Investments Investments matured for payment are shown under "Other Assets" and underlying provision 4.13
 - held for Non Performing Investments is also netted off from the said investments. An Investment is classified as HTM, HFT or AFS at the time of its purchase and subsequent 4.14 shifting amongst categories, other than shifting / transfer from HET to AES Category, is done once in a year with the approval of Board of Directors, at the least of acquisition cost / book value / market value on the date of shifting. The depreciation, if any, on such shifting is provided for and the book value of the security is adjusted accordingly. Such transfer of securities from one category to another is done as per permission from or guidelines of Reserve Bank of India (RBI)
 - 4.15 As per RBI Circular no. RBI/2017-18/147 DBR No. BP BC. 102/ 21.04.0489/ 2017-18 dated April 2, 2018, from the year 2018-19 an Investment Fluctuation Reserve (IFR) is to be created to build up adequate reserves to protect the bank against increase in yields in future. The Transfer to Investment Fluctuation Reserve (IFR) is to be the lower of the following: -
 - Net Profit on sale of investments during the year or
 - 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. Advances
 - Advances in India have been classified as 'Standard', 'Sub-standard', 'Doubtful' and 'Loss assets' and provisions for losses on such advances are made as per prudential norms issued by Reserve Bank of India from time to time. In case of overseas branches, the classification and provision is made based on the respective country's regulations or as per norms of Reserve Bank of India whichever is higher
 - Advances are stated net of provisions, except general provisions for standard advances. For Restructured / Rescheduled Assets, provisions are made in accordance with the guidelines issued by the RBI, which require that the difference between the fair value of the loans / advance before and after restructuring is provided for, in addition to provision for the respective loans/ advances. The Provision for Diminution in Fair Value and interest sacrifice if any, arising out of the above is reduced from advances.

In the case of loan accounts classified as NPAs, an account may be reclassified as performing asset if it conforms to the guidelines prescribed by the Regulators Derivatives

The Bank enters into Derivative Contracts in order to hedge interest bearing assets/ liabilities and for trading purposes.

In respect of derivative contracts which are entered for hedging purposes, the net amount receivable/payable is recognized on accrual basis. Gains or losses on termination of such contracts are deferred and recognized over the remaining contractual life of the derivatives or the remaining life of the assets/ liabilities, whichever is earlier. Such derivative contracts are marked to market and the resultant gain or loss is not recognized, except where the derivative contract is designated with an asset/ liability which is also marked to market, in which case, the resulting gain or loss is recorded as an adjustment to the market value of the underlyin asset/ liability.

Derivative contracts entered for trading purposes are marked to market as per the generally accepted practices prevalent in the industry and the changes in the market value are recognized in the profit and loss account. Income and expenses relating to these contracts are recognized on the settlement date. Gain or loss on termination of the trading derivative contracts are recorded as income or expense.

Fixed Assets (Property, Plant and Equipment)

Fixed Assets, except revalued premises, are stated at historical cost. Depreciation is provided on straight-line method at the rates considered appropriate by the Management as under

Premises	2.50%
Furniture	10%
Electrical Installations, Vehicles & Office Equipments	20%
Computers	33 1/3 %
Fire Extinguishers	100%
Computer Software	33 1/3%
Depreciation on revalued portion of the fixed assets is charged to the profit	

and equivalent amount is transferred from Revaluation reserve to Revenue Reserves Depreciation is provided on Land and Building as a whole where separate costs are not

ascertainable. The Bank's financial statements have been prepared under the historical cost convention 7.5 In respect of leasehold properties, premium is amortized over the period of lease Depreciation on Fixed Assets of foreign branches is provided as per the applicable laws/ practices of the respective countries.

on the accrual basis of accounting and ongoing concern basis, unless otherwise stated. $7.6\,$ They conform to Generally Accepted Accounting Principles (GAAP) in India, which comprises applicable statutory provisions, regulatory / Reserve Bank of India (RBI) guidelines, 8. Staff Benefits

Accounting Standards / Guidance Notes issued by the Institute of Chartered Accountants 8.1 of India (ICAI) and practices prevalent in the banking industry in India. In respect of foreign offices, statutory provisions and practices prevailing in respective foreign countries are 8.2 complied with

LAXMI TRIPTI & ASSOCIATES

FRN 009189C

CHARTERED ACCOUNTANTS

SCHEDULE 17

SIGNIFICANT ACCOUNTING POLICIES OF THE BANK

(ABHAY PALIWAL) Partner M No: 435511

Use of Estimates

Basis of Preparatio

TEJ RAJ & PAL FRN 304124E

(B. GANGABAJU)

M No: 007605

CHENNAI 09.05.2024

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C)

d)

a)

The preparation of financial statements requires the Management to make estimates and 8.3 assumptions which are considered in the reported amounts of assets and liabilities (including Contingent Liabilities) as of the date of the financial statements and the reported income ense for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates

Revenue Recognition and Expense Account

Income is recognized on accrual basis on performing assets and on realization basis in espect of non-performing assets as per the prudential norms prescribed by Reserve Bank of India, Recovery in Non-Performing Assets is first appropriated towards interest and the balance, if any, towards principal, except in the case of Suit Filed Accounts and accounts under One Time Settlement, where it would be appropriated towards principal. In case of assets sold to Asset Reconstruction Companies (ARCs), the income is recognized to the extent of cash component of the Sale Consideration received, where the sale consideration is over and above Net Book Value (i.e. Book outstanding less Provisioning).

NCLT admitted accounts shall be treated as suit filed accounts and the appropriation of recovery in these NCLT accounts whether it is from the process initiated against the corporate debtor or quarantors shall be done as in suit filed accounts.

Recovery is in the form of debentures/equity/other debt or equity or quasi equity instruments 10. etc. in the NCLT approved resolution plan amount as cash recovery and to appropriate the same as is done in suit filed accounts i.e. towards principal and thereafter towards interest. Interest on bills purchased/Mortgage Backed Securities, Commission (except on Letter of Credit/Letter of Guarantee/Government Business/Insurance), Exchange, Locker Rent and Dividend are accounted for on realization basis.

Income from consignment sale of precious metals is accounted for as Other Income after the sale is complete

Expenditure is accounted for on accrual basis, unless otherwise stated In respect of Inoperative Savings Bank Accounts, unclaimed Savings Bank accounts and

unclaimed Term Deposits, interest is accrued as per RBI guidelines. Legal expenses in respect of Suit Filed Accounts are charged to Profit and Loss Account.

Such amount when recovered is treated as income.

In respect of foreign branches, Income and Expenditure are recognized/ accounted for as per local laws of the respective countries.

Foreign Currency Transactions

Accounting for transactions involving foreign exchange is done in accordance with Accounting Standard (AS) 11, "The Effects of Changes in Foreign Exchange Rates", issued 13. by The Institute of Chartered Accountants of India. Transactions in respect of Treasury (Foreign):

3.2

Foreign Currency transactions, except foreign currency deposits and lending, are recorded on initial recognition in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of transaction. Foreign Currency deposits and lendings are initially accounted at the then prevailing FEDAI weekly average rate.

Closing Balances in NOSTRO and ACU Dollar accounts are stated at closing rates. foreign currency deposits and lendings including contingent liabilities are stated at the FEDA weekly average rate applicable for the last week of each guarter. Other assets, liabilities and outstanding forward contracts denominated in foreign currencies are stated at the rates on the date of transaction.

The resultant profit or loss on revaluation of all assets, liabilities and outstanding forward exchange contracts including contingent liabilities at year-end exchange rates advised by 1. Provisions"/"Other Asset Account" except in case of NOSTRO and ACU Dollar accounts where the accounts stand adjusted at the closing rates.

Income and expenditure items are translated at the exchange rates ruling on the date of incorporating the transaction in the books of accounts

Translation in respect of overseas branches

As stipulated in Accounting Standard 11, all overseas branches are treated as Non Integral Operations.

Assets and Liabilities (including contingent liabilities) are translated at the closing spot rates

Income and Expenses are translated at quarterly average rate notified by FEDAI at the end of each nuarter each quarter.

The resulting exchange differences are not recognized as income or expense for the period 1.3 but accumulated in a separate account "Foreign Currency Translation Reserve" till the disposal of the net investment.

Investments

Investments in India are classified into "Held for Trading", "Available for Sale" and "Held to Maturity" categories in line with the RBI Guidelines. Disclosures of Investments are made under six classifications viz.,

Government Securities

Other Approved securities including those issued by local bodies,

- Shares
- Bonds & Debentures.
- Subsidiaries / Joint Ventures and

Contribution to Provident Fund and National Pension System is charged to Profit and Loss Account.

Provision for gratuity and pension liability is made on actuarial basis and contributed to approved Gratuity and Pension Funds. Provision for encashment of accumulated leave avable on retirement is made based on actuarial valuation at the year-end

In respect of overseas branches gratuity is accounted for as per laws prevailing in the respective countries.

Taxes on Income

Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 - "Accounting for Taxes on Income" respectively after taking into account taxes paid at foreign offices, which are based on the tax laws of respective jurisdictions. Deferred Tax adjustments comprises of changes in the deferred tax assets or liabilities during the year. Deferred tax assets and liabilities are recognized by considering the impact of timing differences between taxable income and accounting income for the current year, and carry forward losses. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognized in the profit and loss account Deferred tax assets are recognized and re-assessed at each reporting date, based upon management's judgment as to whether their realization is considered as reasonably certain. Deferred Tax Assets are recognized on carry forward of tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized ainet futur

Earnings per Share

The Bank reports basic and diluted earnings per equity share in accordance with Accounting Standard - 20, "Earnings Per Share", issued by The Institute of Chartered Accountants of India. Basic earnings per equity share has been computed by dividing net profit for the year by the weighted average number of equity shares outstanding for the period. Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the year-end except where the results are anti-dilutive. Impairment of Assets

The bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss Account to the extent the carrying amount of assets exceed their estimated recoverable amount.

12 Segment Reporting

11.

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 Institute of Chartered Accountants of India

ng for Provisions, Contingent Liabilities and Contingent Assets

In accordance with Accounting Standard 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions 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. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by september contrained to setue the contractions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclo nade in the financial statements

Contingent Assets, if any, are not recognized or disclosed in the financial statements. SCHEDULE 18

NOTES TO ACCOUNTS FOR STANDALONE FINANCIAL STATEMENT:

Investments:

In accordance with Reserve Bank of India guidelines, the investments portfolio of the bank has been classified into three categories, as given below

		Percentage to Total Investments (%)								
31.03.2024	31.03.2023	31.03.2024	31.03.2023							
85709.55	81 802.30	84.93	84.98							
15207.30	14 469.07	15.07	15.03							
0.00	0.00	0.00	0.00							
	(₹ in 0 31.03.2024 85709.55 15207.30	85709.55 81 802.30 15207.30 14 469.07	(₹ in crore) Investme 31.03.2024 31.03.2023 31.03.2024 85709.55 81.802.30 84.93 15207.30 14.469.07 15.07							

SLR Securities (domestic) under "Held to Maturity" accounted for 20.66% (previous Year 21,30%) of bank's Demand and Time liabilities as at 31st March 2024 as against ceiling of 23.00% (previous year 23%) stipulated by Reserve Bank of India.

In respect of Held to Maturity category of Investments, premium of ₹ 45.28 Crores was amortized during the year (previous year ₹48.32 Crore). In accordance with the RBI guidelines amortization expense of premium on investments is deducted from interest income.

Further, a sum of ₹4100.00 crore being non-Interest bearing GOI Recapitalization Bonds investments which are held under Held To Maturity category at carrying cost are maturing from March 2031 to March 2036.

1.4. In accordance with the BBI Master Circular BBI/D0B/2021-22/83 D0B ACC BEC No 45/ 21.04.018/2021-22 dated August 30, 2021, as updated, the Bank was required to disclose profit/loss on revaluation of investments as well as provision for depreciation under the head Proft/loss on revaluation of investment under Schedule 14-"Other Income" and Provision for non- performing investment (NPI) is to be reflected under Provisions and contingencies.

The Bank has hither to been accounting the mark to market impact in the case of nonperforming investments under the head Profit/ loss on revaluation of investment and the remaining portion of provision for non- performing investment under the head Provisions and 5. contingencies. During the year, the entire provision required for non-performing investments has been disclosed under "provision and contingencies". Consequent to this, Profit/loss on revaluation of investment is higher to the extent of ₹ 576.96 crores with corresponding increase in Provisions and contingencies. The impact though related to previous periods has been accounted for during the year, previous year figures have not been restated and are therefore not comparable.

Securities of Face Value for ₹ 517.00 Crore (previous year ₹ 1,717 Crore) towards CCIL 1.5 Settlement Guarantee Fund/Default Fund and securities for ₹ 13,018,00 Crore (previous year ₹ 15,518.00 Crore) towards collateral for borrowing under TREPS/Default Fund have been kept with Clearing Corporation of India Limited. Besides, securities to the extent of ₹ 127.10 Crore (previous year ₹ 127.10 Crore) has been lodged with CCIL towards default fund for forex operations and ₹15.00 Crore (previous year ₹15.00 Crore) held for Currency derivative segment. The Bank has placed securities of face value ₹3,500 Crore (previous year ₹ 1,500 Crore) with Reserve Bank of India for intraday borrowing. The Bank has also placed Securities to the extent ₹ 16,000 Crore (previous year ₹ 6,100 Crore) with Reserve Bank of India for our borrowing under the LAF window.

1.6 Shares under Investments in India in Regional Rural Bank – Odisha Gramya Bank is ₹ 606.90 7.1 Crore (previous year ₹606.90 Crore) which includes amount towards Share Capital Deposits

The Bank sold Government Securities from HTM category during the year through, outright 1.7 sale and no security was sold under Reserve Bank of India's Open Market Operations (OMO). 7.2 The Bank has sold Government Securities (other than OMO), to the extent of ₹1,668.52 Crore (BV) [previous year ₹2408.02 Crore] (within 5%, prescribed limit of Reserve Bank of India) and booked a profit of ₹14.20 Crore [previous year ₹27.95 Crore]. In accordance with the RBI 7.3 guidelines the profit on sale of Government Securities under HTM category has been taken to Profit & Loss account and subsequently has been appropriated to capital reserve account (Net of taxes and amount to be transferred to Statutory Reserve).

Investment Fluctuation Reserve

As per Reserve Bank of India circular number RBI/2017-18/147 DBR. No. BP BC.102/21.04.048/ 7.4 2017-18 dated April 2, 2018, from the year 2018-2019, an Investment Fluctuation Reserve (IFR) is 7.5 to be created to build up adequate reserves to protect the bank against increase in yields in future. The Transfer to IFR is to be the lower of the following -

a. Net profit on sale of Investments during the year or

Net profit for the year less mandatory appropriations, until the amount of IFR is at least 2 percent b. of the HFT and AFS portfolio, on a continuing basis. During the year ended on March 31st 2024 an amount of ₹ NIL (Previous year ₹ 390.00 crores) has

been transferred to IFR.

- Advances 2.
- 2.1 The Classification for advances and provisions for possible loss has been made as per **a**) prudential norms issued by Reserve Bank of India.
- 2.2 Claims pending settlement and claims yet to be lodged with Guarantee Institutions ide by the branches have been considered for provisioning requirements on the basis that claims are valid and recoverable.
- In assessing the reliability of certain advances, the estimated value of security, 2.3 Government Guarantees etc. have been considered for the purpose of asset classif and income recognition. 2.4
- The classification of advances, as certified by the Branch Managers have been incorport in respect of unaudited branches. 3. Fixed Assets (Property, Plant and Equipment)
- The Profit on sale of assets during the year was ₹ 2,20,92,202.68 (Rupees Two crore lakhs ninety thousand two hundred and two and sixty eight paise only)

Rupee Interest Rate Swap 4

Deferred income on account of gains on termination of Rupee Interest Rate Swaps for hedging as on March 31st 2024 is NIL (previous year NIL). This amount, if any

ANNEXURE TO THE QUANTITATIVE DISCLOSURES.

be recognized over the remaining contractual life of Swap or life of the Assets / Liabilities. whichever is earlier.

Inter Branch Reconciliation/internal office accounts

Reconciliation of Inter Branch transactions and internal/office accounts is under progress at different stages at the branches and/or Central Office Departments. Steps are being taken to eliminate the outstanding entries as at the earliest. The necessary accounting adjustments if any required shall be carried out on the completion of such process. The Management however does not anticipate any material consequential effect of pending reconciliation and elimination of outstanding entries.

Canital and Reserves

During the Financial Year 2023-24, Bank has not issued Basel III Tier II Bonds. For the Financial year 2022-23, Bank has issued Basel III Tier II Bonds ₹ 1000 Crore through private a) placement subscribed by Qualified Institutional Buyers (QIBs).

During the financial year 2023-24, Bank has not raised any equity capital. The paid-up capital of the Bank stands at ₹ 18,902.41 Crores as on March 31st, 2024. The Government of India shareholding stands at 96.38% as on March 31st, 2024.

Taxes

In the opinion of management provisions under section 115 JB (Minimum Alternate Tax) of the Income Tax Act, 1961 are not applicable to the Bank. Therefore bank has not provided any amount towards provision for Income tax.

- Tax paid in advance (Net of provisions) is under reconciliation. This is on account of amounts pending assessment/under appeal/ tax paid under dispute. [Refer Schedule 11(iii)].
- Taking into consideration the decisions of Appellate Authorities, certain judicial pronouncements and the opinion of tax experts, no provision is considered necessary in respect of disputed and other demands of income tax aggregating ₹ 8450.79 Crore (previous year ₹ 9081.37 Crore). Service Tax aggregating to ₹ 238.42 Crore (previous year ₹ 220.52 crore) and Goods and Service Tax aggregating to ₹ 1071.78 Crore (Previous year ₹ 1648.68 Crs).

Tax expense for the year amounting to ₹ 756.91 crore includes Current Tax expense of ₹ 22.67 crore and Deferred Tax expense of ₹ 734.24 crore - refer note no.18.8.

The Bank has a carried balance of Net Deferred Tax Assets up to March 31, 2024 aggregating to ₹ 5299.94 crore which was recognized in earlier periods and on estimated basis bank has reversed deferred tax asset amounting to ₹ 384.24 crores for the quarter (31.03.2024) and ₹ 734.24 crore for the year ended 31.03.2024.

There has been no reported cases of delayed payments of the principal amount or interest due thereon to Micro. Small & Medium Enterprises.

DISCLOSURES AS PER RESERVE BANK OF INDIA REQUIREMENTS: REGULATORY CAPITAL

Composition of Regulatory Capital

		(Amour	nt in ₹ Crore
Sr. No.	Particulars	2023-24	2022-23
i)	Common Equity Tier 1 capital (CET 1) / Paid up share capital and reserves@ (net of deductions, if any)	20839.72	16736.13
ii)	Additional Tier 1 capital*/ Other Tier 1 capital@	0.00	0.00
iii)	Tier 1 capital (i + ii)	20839.72	16736.13
iv)	Tier 2 capital	4034.78	4188.83
v)	Total capital (Tier 1 + Tier 2)	24874.50	20924.96
vi)	Total Risk Weighted Assets (RWAs)	143979.05	129980.80
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs@	14.47%	12.88%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	14.47%	12.88%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.80%	3.22%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.28%	16.10%
xi)	Leverage Ratio	5.66%	5.14%

XII)	Percentage of the shareholding of			IL
	a) Government of India	96.38%	96.38%	[
	b) State Government (specify name)\$	N.A	N.A	l t
	c) Sponsor Bank\$	N.A	N.A	
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, of which Basel III Tier II Bonds	NII	1000.00	
A D			(

\$ Percentage of shareholding of State Government and Sponsor Bank is applicable only for RRBs Draw down from Reserves in from the reserves during the financial year 2023-24 is NIL.

Asset liability management

Maturity pattern of certain items of assets and liabilities as at March 31st, 2024

Particulars	Deposits	Advances (Gross)	Investments (Net)	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities							
Day 1	3,494.40	3,968.11	13,823.20	249.53	3,810.85	2,570.05							
2 to 7 days	9,008.35	3,573.95	12,318.52	7,650.21	3,037.05	2,790.44							
8 to 14 days	8,653.41	5,566.81	1,831.97	793.69	1,202.81	2,366.72							
15 Days – 30 Days	8,436.83	4,737.00	2,016.11	1,283.08	5,708.97	6,474.06							
31 Days – 2 Months	11,797.55	9,761.01	3,188.78	435.65	6,530.04	5,472.58							
2 Months – 3 Months	11,538.39	9,576.75	3,155.22	2,764.19	12,085.62	5,245.23							
3 Months – 6 Months	31,628.76	20,060.11	8,140.34	5,902.82	3,354.73	10,967.61							
Over 6 Months & Upto 1 year	47,420.13	32,878.82	11,726.85	6,533.07	1,925.79	3,395.67							
Over 1 year & up to 3 years	1,46,920.56	56,946.67	36,529.83	2,608.42	3,385.02	798.20							
Over 3 years & up to 5 years	5,059.18	20,773.90	2,200.81	1.50	932.69	651.07							
Over 5 years	1,947.80	51,175.33	4,700.43	2,165.00	1,743.50	2,985.30							
Total	2,85,905.36	2,19,018.46	99,632.06	30,387.16	43,717.07	43,716.93							
Maturity pattern	of certain ite	ms of assets a	nd liabilities as	s at March 31	st, 2023								

(Amount in ₹ Crore)

Particulars	Deposits	Advances (Gross)	Investments (Net)	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities
Day 1	3 070.49	1 837.10	23 532.65	0.27	2 360.90	2 467.40
2 to 7 days	6 659.81	4 429.34	2 545.41	2 54.38	1 581.66	868.81
8 to 14 days	7 958.73	2 393.20	1 962.03	0.00	1 814.52	945.80
15 Days – 30 Days	5 606.22	4 431.81	1 507.15	287.09	3 322.09	1 820.99
31 Days – 2 Months	8 717.88	6 163.05	2 604.59	828.52	5 412.50	2 205.18
2 Months – 3 Months	9 675.62	8 546.17	2 521.78	828.67	4 016.56	3 702.26
3 Months – 6 Months	22 588.12	13 299.37	5 667.89	2 091.53	6 122.42	9 281.98
Over 6 Months & Upto 1 year	40 030.48	26 407.51	9 580.31	9 64.01	2 679.34	7 325.23
Over 1 year & up to 3 years	44 559.84	47 511.61	13 165.16	3 075.73	1 346.52	776.50
Over 3 years & up to 5 years	5 664.79	27 652.69	2 980.80	5.89	2 122.64	698.54

28 102.65 2 479.72 2 059.46 2 745.90 94 170.42 10 815.81 32 838.61 32 838.59 Over 5 years 106 351.30 46 336.68 260 883.28 189 008.53 Total Liquidity coverage ratio (LCR) b)

Reserve Bank of India had introduced the Liquidity Coverage Ratio (LCR) vide circular No RBI/2014-15/529 DBR. No. BPBC.80/21.06.201/2014-15 dated March 31.2015 which has been modified from time to time, in order to ensure short term resilience of banks to potential liquidity disruptions by ensuring that bank have sufficient high quality liquid assets (HQLA) to survive an acute stress scenario lasting for 30 days. The minimum LCR requirement set out in the Beserve Bank of India guidelines for the bank effective for FY 2023-24 is 100%. Stock of high quality liquid assets (HQLAs) Definition of LCB.

Total net cash outflows over the next 30 calendar days

In the stock of high quality liquid assets (HQLA), there are two categories of assets, viz. Level 1 and Level 2 assets. Level 2 assets are sub-divided into Level 2A and Level 2B assets on the basis of their price-volatility. Each category includes assets which the bank is holding on the first day of the stress period. Level 1 assets are with 0% haircut while in Level 2, 2A assets are with a minimum 15% haircut and Level 2B Assets, with a minimum 50% haircut.

The total net cash outflows is defined as the total expected cash outflows minus total expected cash inflows for the subsequent 30 calendar days. Total expected cash outflows are calculated by multiplying the outstanding balances of various categories or types of liabilities and off-balance sheet commitments by the rates at which they are expected to run off or be drawn down. Total expected cash inflows are calculated by multiplying the outstanding balances of various categories of contractual receivables by the rates at which they are expected to flow in up to an aggregate cap of 75% of total expected cash outflows.

Details of LCR for FY 2023-24 (Four Quarters) & Quarter Ended March 2023:

(₹ In Crore)

Q

Details	Quarter Ended March 31 2024	Quarter Ended December 31 2023	Quarter Ended September 30 2023	Quarter Ended June 30 2023	Quarter Ended March 31 2023
HQLA	61 725.29	62 640.51	66 334.58	65 135.35	69 269.29
Total Net cash Outflows	44 430.36	44 559.54	43 338.13	39 758.39	40 469.60
LCR in %	138.93	140.58	153.06	163.82	171.16

Bank has calculated LCR for all working days for the March 2024 guarter based on the data extracted from the bank's database through the program specifically designed for this purpose. Bank's LCR for the quarter ended March 31st 2024 stands at 138.93% based on daily average of three months (04 FY 2023-24) and is well above the present minimum requirement prescribed by Reserve Bank of India of 100% for the Quarter ended March, 2024. Bank is having enough liquidity to meet sudden cash outflows.

The detailed Quantitative disclosure is placed below:

Liquidity Management in the Bank is driven by the ALM Policy of the Bank and regulatory prescriptions. The Domestic and Overseas Centers are reporting to the Asset Liability Management Committee (ALCO). The ALCO has been empowered by the Bank's Board to formulate the Bank's funding strategies to ensure that the funding sources are well diversified and is consistent with the operational requirements of the Bank. All the major decisions of ALCO are being reported to Risk Management Committee of Board (RMCB) periodically. In addition to daily/monthly LCR reporting. Bank prepares daily Structural Liquidity statements to assess the liquidity needs of the Bank on an ongoing basis.

The Bank has been maintaining HQLA mainly in the form of SLR investments over and above the mandatory requirements. Retail deposits constitute major portion of total funding sources, and such funding sources are well diversified. Management is of the view that the Bank has sufficient liquidity cover to meet its likely future short-term requirements

(Amount in ₹ Crore)

	Jun-	-23	Jun-	22	Sep-2	23	Sep	-22	Dec	-23	Dec	-22	Mar-24		Mar	Mar-23	
	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	
	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighte	
	Value	Value	Value	Value	Value	Value	Value	Value	Value	Value	Value	Value	Value	Value	Value	Value	
	[average]	(average)	[average]	(average)	[average]	(average)	[average]	average)	[average]	(average)	[average]	(average)	[average]	(average)	[average]	(averag	
ligh Quality Liquid Assets																1	
1 Total High Quality Liquid Assets (HQLA)		65135.35		74671.80		66334.58		71853.08		62640.51		69630.48		61725.29		69 269	
sh Outflows																1	
2 Retail deposits and deposits from small business customers, of which:	205246.75	19197.75	201162.57	18798.37	211340.59	19767.93	201708.59	18852.73	216117.99	20216.43	203241.69	19003.77	219726.53	20565.56	2 04 063.66	19 07	
(i) Stable deposits	26538.41	1326.92	26357.71	1317.89	27322.68	136.13	26362.54	1318.13	27907.45	1395.37	26408.03	1320.40	28141.89	1407.09	26 537.86	1 32	
i) Less stable deposits	178708.34	17870.83	174804.86	17480.49	184017.91	18401.79	175346.05	17534.61	188210.54	18821.05	176833.66	17683.37	191584.64	19158.46	1 77 525.80	17 7	
3 Unsecured wholesale funding, of which:	47920.97	23941.17	54893.41	27300.37	54082.57	27010.27	51913.39	25847.61	55182.14	27616.31	47480.46	23936.18	54995.09	28485.66	47 998.14	24 05	
i) Operational deposits (all counterparties)	0.00	0.00	0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
ii) Non-operational deposits (all counterparties)	47920.97	23941.17	54893.41	27300.37	54082.57	27010.27	51913.39	25847.61	55182.14	27616.31	47480.46	23936.18	54995.09	28485.66	47 998.14	24 0	
) Unsecured debt	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	1	
Secured wholesale funding	4753.98	290.16	1806.59	629.85	5214.87	1367.53	1352.74	640.06	7145.04	1762.16	2333.67	614.27	10658.54	0.00	2 976.52	4	
5 Additional requirements,																1	
(i) Outflows related to derivative exposures and other collateral requirements	808.46	808.46	539.67	539.67	810.90	810.90	556.77	556.77	743.74	743.74	672.96	672.96	575.43	575.43	891.27	8	
i) Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1	
ii) Credit and liquidity facilities	11668.56	1051.47	11744.32	1091.67	13342.29	1206.64	11794.86	1083.98	14425.22	1315.02	11612.61	1059.95	15718.48	1764.88	11 641.30	10	
3 Other contractual funding obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	460.26	460.26	0.00	0.00	2392.93	2392.93	0.00	1	
7 Other contingent funding obligations	15537.54	466.46	16004.55	480.49	17107.07	513.40	16622.63	498.87	17357.57	520.73	16021.53	480.84	17388.27	521.70	15 579.17	4	
8 TOTAL CASH OUTFLOWS		45755.47		48840.42		50676.67		47480.02		52634.65		45767.97		54306.16		46 0	
sh Inflows																1	
9 Secured lending (e.g. reverse repos)	7.14			0.00	34.71	0.00	22.53	0.00	298.85	27.88	0.00	0.00	484.55	44.19	89.58	1	
0 Inflows from fully performing exposures	9630.42	5407.17	6858.73	3916.95	8878.73	5171.76	7750.10	4447.50	11160.61	6014.24	8116.86	4722.21	17974.27	9152.73	8 557.04	4 9	
1 Other cash inflows	592.16	588.93	664.52	660.69	2168.27	2166.77	567.62	563.99	2032.99	2032.99	674.70	667.97	1029.31	678.88	638.16	6	
2 TOTAL CASH INFLOWS	10229.72	5996.10	8050.43	4577.64	11081.71	7338.53	8340.25	5011.49	13492.44	8075.11	8791.56	5390.18	19488.13	9875.80	9 284.78	55	
3 TOTAL HQLA		65135.35		74671.80		6634.58		71853.08		62640.51		69630.48		61725.29		69 2	
14 TOTAL NET CASH OUTFLOWS		39759.37		44262.78		43338.14		42468.53		44559.54		40377.79		44430.36		40 4	
15 LIQUIDITY COVERAGE RATIO (%)		163.82%		168.70%		153.06%		169.19%		140.58		172.45%		138.93%		171	

Unweighted values are calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows) except where otherwise mentioned in the Circular and LCR template. 1. Weighted values are calculated after the application of respective haircuts (for HQLA) or inflow and outflow rates (for inflows and outflows).

Adjusted values are calculated after the application of both (i) haircuts and inflow and outflow rates and (ii) any applicable caps (i.e. cap on level 2B and level 2 assets for HQLA and cap on inflows). Net Stable Funding ratio (NSFR)

C)

Reserve Bank of India introduced the Net Stable Funding Ratio (NSFR) in order to promote resilience of Banks over a longer-term time horizon by requiring banks to fund their activities with more Definition of NSFR: <u>Available Stable Fund (ASF)</u>

Required Stable Fund (RSF)

The NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. Available stable funding (ASF) is defined as the portion of capital and liabilities expected to residual maturities of the various assets held by that institution as well as those of its off-balance sheet (OBS) exposures. (₹ In Crore)

Details of NSFR for the quarter ended Jun' 2023, Sept' 2023, Dec'2023 & Mar'2024

L	Details of NSFR for the quarter ended Jun 2023, Sept 2023, Dec 2023 & Mar 20	24:			(< in crore)	1.0
I	Details	Mar 2024 Quarter	Dec 2023 Quarter	September 2023 Quarter	June 2023 Quarter	-
I	Available stable funding (ASF) (Weighted Value)	2 69 442.74	2 60 922.03	260154.17	2,43,569.35	20
I	Required Stable Fund (RSF) (Weighted Value)	1 83 543.59	1 84 593.75	183815.81	1,72,997.73	21
I	NSFR in %	146.80%	141.35%	141.53%	140.79%	-
I	Bank has calculated NSFR for March 31st 2024 which stands at 146.80% which is w	ell above the Reserve Bank o	of India prescribed minimum	requirement of 100%. Bank's m	ajority funding is from Retail	22

and Small Business customers, which provide high stability with regard to stability of Funding. Bank is having enough stable sources of funding to fund their activities on an ongoing basis over a longer-

	100.00%		00.1070		110.00		112.1070		100.0070		17 1.10%
_											
1	4 Total NSFR high-quality liquid assets (HQLA)					3 505.29					3523.97
1	5 Deposits held at other financial institutions for operational purposes	409.87	0.00	0.00	0.00	204.94	1102.73	0.00	0.00		551.36
1	6 Performing loans and securities: (17+18+19+21+23)	43 115.77	29 990.70	25 285.55	94 562.00.	1 39 655.63	43806.31	34070.99	26741.67	106378.71	151392.62
1	7 Performing loans to financial institutions secured by Level 1 HQLA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
1	Performing loans to financial institutions secured by 8 non-Level 1 HQLA and unsecured performing loans to financial institutions	0.00	281.06	1 653.97	9 556.07	10 425.21	0.00	219.65	839.37	6164.41	6617.05
1	9 Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	43 115.77	29 709.64	23 631.58	50 856.92	1 02 818.01	43806.31	33851.34	25902.30	51826.04	107180.25
2	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	8 555.41	0.00	0.00	10 091.48	12 120.48	9790.72	0.00	0.00	11583.13	13945.44
2	Performing residential mortgages, of which:	0.00	0.00	0.00	8599.68	3929.70	0.00	0.00	0.00	21825.75	15017.18
2	²² With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	16 900.13	10 985.09	0.00	0.00	0.00	17673.51	11487.78
2	Securities that are not in default and do not qualify as HOLA, including exchange-traded equities	0.00	0.00	0.00	26 450.24	22 482.70	0.00	0.00	0.00	26562.51	22578.13

Image: marked base base base base base base base base		i time horizon. detailed Quantitative disclosure is placed below:											HQLA, including exchange-traded equities		0.00	0.00	0.0		22 482.70	0.00	0.00	0.00 2050		
No. No. <td></td> <td>detailed Qualititative disclosure is placed below.</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1.1.1. 0.004</td> <td>24 Other assets: (sum of rows 25 to 29)</td> <td>12</td> <td></td> <td>175.76</td> <td>139.8</td> <td>0 16 335.45</td> <td></td> <td></td> <td>75.92 1</td> <td>20.43 1508</td> <td></td>		detailed Qualititative disclosure is placed below.										1.1.1. 0.004	24 Other assets: (sum of rows 25 to 29)	12		175.76	139.8	0 16 335.45			75.92 1	20.43 1508		
i i					For Qua									ate and	0.00				0.00	0.00			0 0.00	
		(₹ in Crore)			Unwoighted									cts and		0.00	0.0	0 1 862.10	1 582.79	0	0.00	0.00 116	62.10 987.79	
i cmode i mode mod			No	< 6												0.00	0.0	0 0.00	0.00	0	17.64	0.00	0 17.64	
								No maturity						on			1							
I Description Description <thdescription< th=""> <thdescription< th=""> <thdes< td=""><td></td><td></td><td></td><td></td><td>10 4 IJI</td><td>mere</td><td></td><td></td><td></td><td><u> </u></td><td></td><td>-</td><td></td><td></td><td></td><td>0.00</td><td>0.0</td><td>0 0.00</td><td>0.00</td><td>0</td><td>0.88</td><td>0.00</td><td>0 0.88</td></thdes<></thdescription<></thdescription<>					10 4 IJI	mere				<u> </u>		-				0.00	0.0	0 0.00	0.00	0	0.88	0.00	0 0.88	
Image: marked interval Open Cols Sole Sole <t< td=""><td>1</td><td>Capital: (2+3)</td><td>23 481.86</td><td>0.00</td><td>0.00</td><td>0.00</td><td>23 481.86</td><td>24874.50</td><td>0</td><td>0</td><td>(</td><td>24874.50</td><td>29 All other assets not included in the above categories</td><td>s 12</td><td>537.83</td><td>175.76</td><td>139.8</td><td>0 14 473.35</td><td>27 326.75</td><td>1999.97 1</td><td>57.39 1</td><td>20.43 01391</td><td>19.00 26295.68</td></t<>	1	Capital: (2+3)	23 481.86	0.00	0.00	0.00	23 481.86	24874.50	0	0	(24874.50	29 All other assets not included in the above categories	s 12	537.83	175.76	139.8	0 14 473.35	27 326.75	1999.97 1	57.39 1	20.43 01391	19.00 26295.68	
	2	Regulatory capital	23 481.86	0.00	0.00	0.00	23 481.86	24874.50	0	0	(24874.50				1 125.84	895.5			11	22.59 8	58.98 1412		
I Image Ima	3	Other capital instruments	0.00	0.00	0.00	0.00	0.00	0										1					183815.81	
1 1	4		94 107.04	67 358 29	54 936.01	3 677 69	1 99 870 93	98973.34	76744.38	49741.56	3351.75	5 207768.62	š (/						140.79%				141.53%	
I I														04# 0004								(8		
I I		· · ·											a) Composition of Investment Portfolio As at March	1 31* 2024										
1 1	6															Inv	estments in				Investment			
1 1		· · · · ·							28555.90	18508.39											Subsidi-			
I Normal matrix									29555.00	19509.20	, ·		G	Government		Charge					aries and/		I Intal In-	
I Standard latiti I Standard latiti I Standard latiti Standard latit Standard lat	<u> </u>	· · · · · · · · · · · · · · · · · · ·											1	Securities		Snares					or joint			
			3 049.70				0.00	3371.90	2014.00	1094.07							Dollus		in mula		ventures			
Image: International control of the set of									0	0	· · · · ·		Held to Maturity					Volitar ou						
12 2.6.000 0.000	12		3 049.70	2 182.86	1 780.29	0.00	0.00	3371.98	2614.65	1694.67	0.00	0.00		81230.16	1.01	(0 0	606.90 22.0	07 81860.14	3549.11	199.57	100.69 384	49.37 85709.51	
I = 1 Second Pay and Pay	13						2 60 922.03				1	269442.74		0			0 0					0		
10 0 minute strainer inversion for spectrum 0 minute strainer inversin for spectrum 0 minute strainer inversion for														81230.16								100.69 384		
	40		200.00	0.00	0.00	0.00		000.00	0.00	0.00	0.00		Available for Sale						()				
I /r	15		369.22	0.00	0.00	0.00	184.61	362.20	0.00	0.00	0.00	181.10	Gross	10478.08	0	1950.5	1 3067.53	0 487.9	15984.07	285.37	0	29.73	315.1 16299.17	
Image: Note:	16	Performing loans and securities: (17+18+19+21+23)	42 972.82	35 048.28	31 604.00	1 05 720.97	1 53 228.39	40900.01	42365.43	30875.02	102887.98	8 152715.15	Less: Provision for depreciation and NPI	56.11	0	1347.83	3 524.58	0 438.9			0			
Image: marked base states of sympe for the second by marked base states and sympe for the state states and sympe for the states states and sympe for the states and sympe for the stat	17		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0 0 00		10421.97	0	602.68	8 2542.95	0 48.9	9 13616.59	285.37	0	26.81 31	12.18 18663.73	
In Instant and analysis of and and analysi	∟″		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Held for Trading						(
Image: Normality in the Faced operator clurk in the Faced opera	1			055.00		5 004 05	0054.44			700.00	1010.0		Gross	0	0) (0 0	0	0 (0 0	0	0	0 0	
Image: space spac	18		0.00	255.89	642.96	5 991.25	6351.11	0.00	202.04	796.02	4316.64	4 4744.95		0	0) (0 0	0	0 (0 0	0	0	0 0	
IP Print and mail abundless dependent, or dans b C2 22.8 Y 22.8 <thy 22.8<="" th=""> <thy 22.8<="" th=""> <thy 22.8<="" th=""> Y 2</thy></thy></thy>												-	Net	0	0) (0 0	0	0 (0		0	0 0	
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100 100 100 98.981 101.10 98.985 0.00 0.00 98.985 103.20 199.98 199.98 199.98 199.98 199.	19		42 912.02	34 / 92.39	30 901.04	50 292.95	1 00 407.42	40900.01	42103.39	30079.00	49013.00	110549.19	· · · ·	0	0) (0 0	0	0 0	0 0	6.13	2.92		
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12 Properture material and encages, or which: 0.00 <th< td=""><td>20</td><td></td><td>8 443.83</td><td>0.00</td><td>0.00</td><td>9 882.18</td><td>11 911.91</td><td>5668.05</td><td>0.00</td><td>0.00</td><td>6875.63</td><td>3 8153.39</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	20		8 443.83	0.00	0.00	9 882.18	11 911.91	5668.05	0.00	0.00	6875.63	3 8153.39												
P P P P P	21		0.00	0.00	0.00	22 570.94	15 553.90	0.00	0.00	0.00	22469.70	0 14906.33								n under Schedu	ule - 8 (Investri	ent Overseas	s) as certified by th	
Image: Standard Agenus (metal standard Agenu													SCAs. Since the account is under substandard category, th	he Bank is h	olding prov	vision agai	nst the said	investment exposure	e as under:					
1/2 1	22		0.00	0.00	0.00	18 156.99	11 802.05	0.00	0.00	0.00	20964.5	13626.96		ent					Amount of	provision as o	n 31.03.2024	(INR)		
Image: http://widebulkey.about geneticity about gen	23		0.00	0.00	0.00	26 865 83	22 835 96	0.00	0.00	0.00	26487.84	4 22514.67											46 50 24 053.40	
PS Pyroci trade commonlises, including paid 0.00																							30 48 92 801.68	
product scate protect as initial range for drivally contrast as information for drivally contrast as information for drivally contrast as information. The product as information for drivally contrast as information. The product as information for drivally contrast as information. The product as informating information. The product as informatio				143.51	127.71	14 595.27			188.18	129.54	14284.50		-										76 99 16 855.08	
Image: market basis	25		0.00				0.00	0.00				0.00												
Image: part of mathematic part of mathe	26			0.00	0.00	662.10	562.79		0.00	0.00	662.10	562.79	Composition of Investment Portfolio As at March 31 st 202)23								(A	mount in ₹ crore)	
Part Part Part Part Pa	07		0.00	0.00	0.00	0.00	0.00		6.00	0.00	0.00	6.00				Inv	estments in	India			Investment	s outside Ind	lia	
12 maynip notation 0.00 </td <td></td> <td>Subsidi-</td> <td></td> <td></td>																					Subsidi-			
1 1	28		0.00	0.00	0.00	0.00	0.00		0.31	0.00	0.00	0.31	G	Government							aries and/		Iotal In-	
30 Off-halance sheet terms 0.00 1 205.82 1 07.83 (Fr 1 58.55 (Fr <th< td=""><td>29</td><td></td><td>12 136 94</td><td>143 51</td><td>127 71</td><td>13 933 17</td><td>26 341 34</td><td>11486 34</td><td>181 58</td><td>129 54</td><td>13622.40</td><td>25419.86</td><td></td><td></td><td></td><td>Shares</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	29		12 136 94	143 51	127 71	13 933 17	26 341 34	11486 34	181 58	129 54	13622.40	25419.86				Shares								
31 Data RSF (14-156-24-30) 1 2 2 2 2 2 2 2 2 2 3 1 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>11100.01</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Dollus</td> <td></td> <td>in mula</td> <td></td> <td>ventures</td> <td></td> <td></td>								11100.01									Dollus		in mula		ventures			
S2 Net Stable Funding Ratio (%) Tr 20.52 Output Stable Funding Ratio (%)			0.00	1 200.02	1010101	10 00010 1			1000.00	1200.00	1.0207710		Held to Maturity		1103			Ventures		anonacos			ula	
For Quarter Ended Jung Impact 2023 For Sum Colspan= 2023						ŀ							· · · ·	77 120 52	1 01	606 90	0 0 00	0.00 13.9	36 77 742 20	3 710 18	199.58	150.28 4 04	60.03 81 802 32	
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Image: matrix matrix image: matrix </td <td></td> <td></td> <td>No</td> <td></td> <td></td> <td></td> <td></td> <td>No maturity</td> <td></td> <td></td> <td></td> <td></td> <td>Gross</td> <td>9 749.10</td> <td>0.00</td> <td>1 896.07</td> <td>7 2 535.49</td> <td>0.00 604.3</td> <td>33 14 784.99</td> <td>0.00</td> <td>0.00</td> <td>77.72</td> <td>77.72 14 862.71</td>			No					No maturity					Gross	9 749.10	0.00	1 896.07	7 2 535.49	0.00 604.3	33 14 784.99	0.00	0.00	77.72	77.72 14 862.71	
1 Capital (2+3) 21 558.72 0.00 0.00 21 558.72 22325.85 0.00 0.00 22325.85 0.00 0.00 22325.85 0.00 0.00 0.00 22325.85 0.00			maturity	months	to < 1yr	More			months	< 1yr	More	e value	Less: Provision for depreciation and NPI	266.61	0.00	1 367.68	8 321.26	0.00 529.3	35 2 484.90	0.00	0.00	3.57	3.57 2 488.47	
2 Regulatory capital 2158.72 0.00 0.00 2158.72 22325.85 0.00				0.07	0.0-1				0.0-1			00005.05		9 482.49	0.00	528.39	9 2 214.23	0.00 74.9	98 12 300.09	0.00	0.00	74.15	74.15 12 374.24	
3 Other capital instruments 0.00 0.0		0		1 0.00	1 0.001	0.00	21 558.72						Held for Trading											
4 Retail deposits and deposits from small business customers: (5 + 6) 91 964.96 59 572.87 56 832.92 2 350.06 191 263.29 93463.91 56569.56 64085.44 8582.86 202707.31 5 Stable deposits 12 177.40 7 888.25 7 525.45 2 350.06 28 561.61 12374.44 7489.70 8484.79 8582.86 35514.35 1 1 2 502.97 2 535.49 0.00 6.00 0.							01 550 70		. 0.001	0.00	I U.00	JI 22325.85	Groce	0.00	0.00		0 0 00					0 00	0.00 0.00	
4 customers: (5+6) 9	2	Regulatory capital	21 558.72	0.00	0.00	0.00																		
5 Stable deposits 12 177.40 7 888.25 7 525.45 2 350.06 28 561.61 1237.44 7 489.70 8484.79 8582.86 3551.435 Inter a model of the second of t	2	Regulatory capital Other capital instruments	21 558.72	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 0.0	0.00	0.00	0.00	0.00	0.00 0.00	
6 Less stable deposits 79787.55 5 1684.62 49 307.47 0.00 162701.68 81089.47 49079.86 55600.65 0 167192.99 Less. Frovision for deposits 0.00	2	Regulatory capital Other capital instruments Retail deposits and deposits from small business	21 558.72 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 Net	0.00 0.00	0.00 0.00	0.00 0.00	0 0.00 0 0.00	0.00 0.0 0.00 0.0	0.00 00.00	0.00 0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00 0.00 0.00	
7 Wholesale funding: (8+9) 24 729.15 18 815.46 17 950.07 0.00 30 747.34 25742.42 16762.58 18898.67 0.00 3512 0.00 0.00 135.28 2404.30 0.00 0.03 3.07	2 3 4	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6)	21 558.72 0.00 91 964.96	0.00 0.00 59 572.87	0.00 0.00 56 832.92	0.00 0.00 2 350.06	0.00 1 91 263.29	0.00 93463.91	0.00 56569.56	0.00 64085.44	0.00	0 0.00 6 202707.34	Less: Provision for depreciation and NPI Net Total Investments	0.00 0.00 86 869.62	0.00 0.00 1.01	0.00 0.00 2 502.97	0 0.00 0 0.00 7 2 535.49	0.00 0.0 0.00 0.0 0.00 618.1	00 0.00 00 0.00 19 92 527.28	0.00 0.00 3 710.18	0.00 0.00 199.58	0.00 0.00 228.00 4 13	0.00 0.00 0.00 0.00 37.76 96 665.03	
8 Operational deposits 0.00 <td>2 3 4 5</td> <td>Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5 + 6) Stable deposits</td> <td>21 558.72 0.00 91 964.96 12 177.40</td> <td>0.00 0.00 59 572.87 7 888.25</td> <td>0.00 0.00 56 832.92 7 525.45</td> <td>0.00 0.00 2 350.06 2 350.06</td> <td>0.00 1 91 263.29 28 561.61</td> <td>0.00 93463.91 12374.44</td> <td>0.00 56569.56 7489.70</td> <td>0.00 64085.44 8484.79</td> <td>0.00 8582.86 8582.86</td> <td>0 0.00 6 202707.34 6 35514.35</td> <td>Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments</td> <td>0.00 0.00 86 869.62 0.00</td> <td>0.00 0.00 1.01 0.02</td> <td>0 0.00 0 0.00 2 502.97 2 0.00</td> <td>0 0.00 0 0.00 7 2 535.49 0 0.00</td> <td>0.00 0.00 0.00 0.0 0.00 618.1 0.00 0.0</td> <td>00 0.00 00 0.00 19 92 527.28 00 0.02</td> <td>0.00 0.00 3 710.18 0.00</td> <td>0.00 0.00 199.58 0.00</td> <td>0.00 0.00 228.00 4 13 0.00</td> <td>0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02</td>	2 3 4 5	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5 + 6) Stable deposits	21 558.72 0.00 91 964.96 12 177.40	0.00 0.00 59 572.87 7 888.25	0.00 0.00 56 832.92 7 525.45	0.00 0.00 2 350.06 2 350.06	0.00 1 91 263.29 28 561.61	0.00 93463.91 12374.44	0.00 56569.56 7489.70	0.00 64085.44 8484.79	0.00 8582.86 8582.86	0 0.00 6 202707.34 6 35514.35	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments	0.00 0.00 86 869.62 0.00	0.00 0.00 1.01 0.02	0 0.00 0 0.00 2 502.97 2 0.00	0 0.00 0 0.00 7 2 535.49 0 0.00	0.00 0.00 0.00 0.0 0.00 618.1 0.00 0.0	00 0.00 00 0.00 19 92 527.28 00 0.02	0.00 0.00 3 710.18 0.00	0.00 0.00 199.58 0.00	0.00 0.00 228.00 4 13 0.00	0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02	
9 Other wholesale funding 24 729.15 18 815.46 17 950.07 0.00 30 747.34 25742.42 16762.58 18989.67 0.00 35120.98 4 The bank is holding equity and NCDs issued by Ws. For Samma Chemicals SAE under Wr missinents of Hold NCH missinent exposure as under: 10 Other liabilities: (11+12) 2 983.29 1 932.51 1 898.34 0.00	2 3 4 5 6	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits	21 558.72 0.00 91 964.96 12 177.40 79 787.55	0.00 0.00 59 572.87 7 888.25 51 684.62	0.00 0.00 56 832.92 7 525.45 49 307.47	0.00 0.00 2 350.06 2 350.06 0.00	0.00 1 91 263.29 28 561.61 1 62 701.68	0.00 93463.91 12374.44 81089.47	0.00 56569.56 7489.70 49079.86	0.00 64085.44 8484.79 55600.65	0.00 8582.86 8582.86	D 0.00 6 202707.34 6 35514.35 0 167192.99	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI #	0.00 0.00 86 869.62 0.00 266.61	0.00 0.00 1.01 0.02 0.00	0 0.00 0 0.00 2 502.97 2 0.00 1 367.68	0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26	0.00 0.0 0.00 0.0 0.00 618.1 0.00 0.0 0.00 529.3	00 0.00 00 0.00 19 92 527.28 00 0.02 35 2 484.90	0.00 0.00 3710.18 0.00 0.00	0.00 0.00 199.58 0.00 6.13	0.00 0.00 228.00 4 13 0.00 3.57	0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60	
10 Other liabilities: (11+12) 2 983.29 1 932.51 1 898.34 0.00 0.00 3232.56 1 956.53 2216.47 0.00 0 Type of Investment Concernment of powers of address of addres of addres of address of addres of address of address of address	2 3 4 5 6 7	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits Wholesale funding: (8+9)	21 558.72 0.00 91 964.96 12 177.40 79 787.55 24 729.15	0.00 0.00 59 572.87 7 888.25 51 684.62 18 815.46	0.00 0.00 56 832.92 7 525.45 49 307.47 17 950.07	0.00 0.00 2 350.06 2 350.06 0.00 0.00	0.00 1 91 263.29 28 561.61 1 62 701.68 30 747.34	0.00 93463.91 12374.44 81089.47 25742.42	0.00 56569.56 7489.70 49079.86 16762.58	0.00 64085.44 8484.79 55600.65 18989.67	0.00 8582.86 8582.86 0 0.00	D 0.00 6 202707.34 6 35514.35 0 167192.99 0 35120.98	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI # Net	0.00 0.00 86 869.62 0.00 266.61 86 603.01	0.00 0.00 1.01 0.02 0.00 0.99	0 0.00 0 0.00 2 502.97 2 0.00 1 367.68 1 135.28	0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26 8 2 214.23	0.00 0.0 0.00 0.0 0.00 618.1 0.00 529.3 0.00 88.8	00 0.00 00 0.00 19 92 527.28 00 0.02 35 2 484.90 34 90 042.38	0 0.00 0 0.00 3 710.18 0.00 0 0.00 3 710.18	0.00 0.00 199.58 0.00 6.13 193.45	0.00 0.00 228.00 4 13 0.00 3.57 224.43 4 12	0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60 28.05 94 170.41	
11 NSR derivative liabilities 0.00 0.00 54.71 0.000 0.00 <th< td=""><td>2 3 4 5 6 7 8</td><td>Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits Wholesale funding: (8+9) Operational deposits</td><td>21 558.72 0.00 91 964.96 12 177.40 79 787.55 24 729.15 0.00</td><td>0.00 0.00 59 572.87 7 888.25 51 684.62 18 815.46 0.00</td><td>0.00 0.00 56 832.92 7 525.45 49 307.47 17 950.07 0.00</td><td>0.00 0.00 2 350.06 2 350.06 0.00 0.00 0.00</td><td>0.00 1 91 263.29 28 561.61 1 62 701.68 30 747.34 0.00</td><td>0.00 93463.91 12374.44 81089.47 25742.42 0.00</td><td>0.00 56569.56 7489.70 49079.86 16762.58 0</td><td>0.00 64085.44 8484.79 55600.65 18989.67 0</td><td>0.00 8582.86 8582.86 0.00 0.00</td><td>D 0.00 6 202707.34 6 35514.35 0 167192.99 0 35120.98 0 0.00</td><td>Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI # Net # The Bank is holding equity and NCDs issued by M/s. To</td><td>0.00 0.00 86 869.62 0.00 266.61 86 603.01 CI Sanmar C</td><td>0.00 0.00 1.01 0.02 0.00 0.99 Chemicals</td><td>0 0.00 0 0.00 2 502.97 0.00 1 367.68 1 135.28 SAE under</td><td>0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26 8 2 214.23 r NPI investr</td><td>0.00 0.0 0.00 0.0 0.00 618.1 0.00 0.0 0.00 529.3 0.00 88.8 nents of Hong Kong</td><td>00 0.00 00 0.00 19 92 527.28 00 0.02 35 2 484.90 34 90 042.38 Branch as shore</td><td>0 0.00 0.00 3 710.18 0.00 0 0.00 3 710.18</td><td>0.00 0.00 199.58 0.00 6.13 193.45</td><td>0.00 0.00 228.00 4 13 0.00 3.57 224.43 4 12</td><td>0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60 28.05 94 170.41</td></th<>	2 3 4 5 6 7 8	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits Wholesale funding: (8+9) Operational deposits	21 558.72 0.00 91 964.96 12 177.40 79 787.55 24 729.15 0.00	0.00 0.00 59 572.87 7 888.25 51 684.62 18 815.46 0.00	0.00 0.00 56 832.92 7 525.45 49 307.47 17 950.07 0.00	0.00 0.00 2 350.06 2 350.06 0.00 0.00 0.00	0.00 1 91 263.29 28 561.61 1 62 701.68 30 747.34 0.00	0.00 93463.91 12374.44 81089.47 25742.42 0.00	0.00 56569.56 7489.70 49079.86 16762.58 0	0.00 64085.44 8484.79 55600.65 18989.67 0	0.00 8582.86 8582.86 0.00 0.00	D 0.00 6 202707.34 6 35514.35 0 167192.99 0 35120.98 0 0.00	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI # Net # The Bank is holding equity and NCDs issued by M/s. To	0.00 0.00 86 869.62 0.00 266.61 86 603.01 CI Sanmar C	0.00 0.00 1.01 0.02 0.00 0.99 Chemicals	0 0.00 0 0.00 2 502.97 0.00 1 367.68 1 135.28 SAE under	0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26 8 2 214.23 r NPI investr	0.00 0.0 0.00 0.0 0.00 618.1 0.00 0.0 0.00 529.3 0.00 88.8 nents of Hong Kong	00 0.00 00 0.00 19 92 527.28 00 0.02 35 2 484.90 34 90 042.38 Branch as shore	0 0.00 0.00 3 710.18 0.00 0 0.00 3 710.18	0.00 0.00 199.58 0.00 6.13 193.45	0.00 0.00 228.00 4 13 0.00 3.57 224.43 4 12	0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60 28.05 94 170.41	
12 All other liabilities and equity not included in the above categories 2 983.29 1 932.51 1 843.63 0.00 0.00 3232.56 1 956.53 2216.47 0.00 0.00 0.00 0.00 3032.56 1 956.53 2216.47 0.00 0.00 0.00 0.00 3032.56 1 956.53 2216.47 0.00	2 3 4 5 6 7 8 9	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits Wholesale funding: (8+9) Operational deposits Other wholesale funding	21 558.72 0.00 91 964.96 12 177.40 79 787.55 24 729.15 0.00 24 729.15	0.00 0.00 59 572.87 7 888.25 51 684.62 18 815.46 0.00 18 815.46	0.00 0.00 56 832.92 7 525.45 49 307.47 17 950.07 0.00 17 950.07	0.00 0.00 2 350.06 2 350.06 0.00 0.00 0.00 0.00	0.00 1 91 263.29 28 561.61 1 62 701.68 30 747.34 0.00 30 747.34	0.00 93463.91 12374.44 81089.47 25742.42 0.00 25742.42	0.00 56569.56 7489.70 49079.86 16762.58 0 16762.58	0.00 64085.44 8484.79 55600.65 18989.67 0 18989.67	0.00 8582.86 8582.86 0.00 0.00 0.00	D 0.00 6 202707.34 6 35514.35 0 167192.99 0 35120.98 0 0.000 0 35120.98 0 0.000	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI # Net # The Bank is holding equity and NCDs issued by M/s. TO SCAs. Since the account is under substandard category, the standard category.	0.00 0.00 86 869.62 0.00 266.61 86 603.01 TCI Sanmar C he Bank is h	0.00 0.00 1.01 0.02 0.00 0.99 Chemicals	0 0.00 0 0.00 2 502.97 0.00 1 367.68 1 135.28 SAE under	0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26 8 2 214.23 r NPI investr	0.00 0.0 0.00 0.0 0.00 618.1 0.00 0.0 0.00 529.3 0.00 88.8 nents of Hong Kong	00 0.00 00 0.00 09 92 527.28 00 0.02 35 2 484.90 34 90 042.38 Branch as shore as under:	0.00 0.00 3 710.18 0.00 0 0.00 3 710.18 wn under Sched	0.00 0.00 199.58 0.00 6.13 193.45 Jule -8 Investm	0.00 0.00 228.00 4 13 0.00 3.57 224.43 4 12 ent Overseas	0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60 28.05 94 170.41	
12 categories 2 983.29 1 932.51 1 843.63 0.00 0.00 3232.56 1 956.53 2216.47 0.00 0.00 1 TCI SANMAR CHEM.SAE – NCD 30 04 90 9 13 Total ASF (1+4+7+10) 24 356.35 24 356.35 0.00 260154.17 TOTAL 75 85 70 7	2 3 4 5 6 7 8 9 10	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits Wholesale funding: (8+9) Operational deposits Other wholesale funding Other liabilities: (11+12)	21 558.72 0.00 91 964.96 12 177.40 79 787.55 24 729.15 0.00 24 729.15 2 983.29	0.00 0.00 59 572.87 7 888.25 51 684.62 18 815.46 0.00 18 815.46 1 932.51	0.00 0.00 56 832.92 7 525.45 49 307.47 17 950.07 0.00 17 950.07 1 898.34	0.00 0.00 2 350.06 2 350.06 0.00 0.00 0.00 0.00 0.00	0.00 1 91 263.29 28 561.61 1 62 701.68 30 747.34 0.00 30 747.34 0.00	0.00 93463.91 12374.44 81089.47 25742.42 0.00 25742.42 3232.56	0.00 56569.56 7489.70 49079.86 16762.58 0 16762.58	0.00 64085.44 8484.79 55600.65 18989.67 0 18989.67 2216.47	0.00 8582.86 8582.86 0.00 0.00 0.00 0.00 0.00	D 0.00 6 202707.34 6 35514.35 0 167192.99 0 35120.98 0 0.00 0 35120.98 0 0.00 0 35120.98 0 0.00	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI # Net # The Bank is holding equity and NCDs issued by M/s. To SCAs. Since the account is under substandard category, th Type of Investment	0.00 0.00 86 869.62 0.00 266.61 86 603.01 TCI Sanmar C he Bank is h	0.00 0.00 1.01 0.02 0.00 0.99 Chemicals	0 0.00 0 0.00 2 502.97 0.00 1 367.68 1 135.28 SAE under	0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26 8 2 214.23 r NPI investr	0.00 0.0 0.00 0.0 0.00 618.1 0.00 0.0 0.00 529.3 0.00 88.8 nents of Hong Kong	00 0.00 00 0.00 09 92 527.28 00 0.02 35 2 484.90 34 90 042.38 Branch as shore as under:	0.00 0.00 3 710.18 0.00 0 0.00 3 710.18 wn under Sched	0.00 0.00 199.58 0.00 6.13 193.45 Jule -8 Investm	0.00 0.00 228.00 4 13 0.00 3.57 224.43 4 12 ent Overseas	0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60 28.05 94 170.41) as certified by th	
	2 3 4 5 6 7 8 9 10	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits Wholesale funding: (8+9) Operational deposits Other wholesale funding Other vibalilities: (11+12) NSFR derivative liabilities	21 558.72 0.00 91 964.96 12 177.40 79 787.55 24 729.15 0.00 24 729.15 2 983.29 0.00	0.00 0.00 59 572.87 7 888.25 51 684.62 18 815.46 0.00 18 815.46 1 932.51 0.00	0.00 0.00 56 832.92 7 525.45 49 307.47 17 950.07 0.00 17 950.07 1 898.34 54.71	0.00 0.00 2 350.06 2 350.06 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 1 91 263.29 28 561.61 1 62 701.68 30 747.34 0.00 30 747.34 0.00 0.00	0.00 93463.91 12374.44 81089.47 25742.42 0.00 25742.42 3232.56	0.00 56569.56 7489.70 49079.86 16762.58 0 16762.58 1956.53 0	0.00 64085.44 8484.79 55600.65 18989.67 0 18989.67 2216.47 0.00	0.00 8582.86 8582.86 0.00 0.00 0.00 0.00	0.00 6 202707.34 6 35514.35 0 167192.99 0 35120.98 0 0.00 0 35120.98 0 0 0 0	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI # Net # The Bank is holding equity and NCDs issued by M/s. TO SCAs. Since the account is under substandard category, the Type of Investment TCI SANMAR CHEM.SAE – EQUITY	0.00 0.00 86 869.62 0.00 266.61 86 603.01 TCI Sanmar C he Bank is h	0.00 0.00 1.01 0.02 0.00 0.99 Chemicals	0 0.00 0 0.00 2 502.97 0.00 1 367.68 1 135.28 SAE under	0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26 8 2 214.23 r NPI investr	0.00 0.0 0.00 0.0 0.00 618.1 0.00 0.0 0.00 529.3 0.00 88.8 nents of Hong Kong	00 0.00 00 0.00 09 92 527.28 00 0.02 35 2 484.90 34 90 042.38 Branch as shore as under:	0.00 0.00 3 710.18 0.00 0 0.00 3 710.18 wn under Sched	0.00 0.00 199.58 0.00 6.13 193.45 Jule -8 Investm	0.00 0.00 228.00 4 13 0.00 3.57 224.43 4 12 ent Overseas	0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60 28.05 94 170.41) as certified by th 45 80 79 776.52	
The above mentioned provision is held in C.0. books.	2 3 4 5 6 7 8 9 10 11 12	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits Wholesale funding: (8+9) Operational deposits Other wholesale funding Other liabilities: (11+12) NSFR derivative liabilities All other liabilities and equity not included in the above categories	21 558.72 0.00 91 964.96 12 177.40 79 787.55 24 729.15 0.00 24 729.15 2 983.29 0.00	0.00 0.00 59 572.87 7 888.25 51 684.62 18 815.46 0.00 18 815.46 1 932.51 0.00	0.00 0.00 56 832.92 7 525.45 49 307.47 17 950.07 0.00 17 950.07 1 898.34 54.71	0.00 0.00 2 350.06 2 350.06 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 1 91 263.29 28 561.61 1 62 701.68 30 747.34 0.00 30 747.34 0.00 0.00 0.00	0.00 93463.91 12374.44 81089.47 25742.42 0.00 25742.42 3232.56 3232.56	0.00 56569.56 7489.70 49079.86 16762.58 0 16762.58 1956.53 0	0.00 64085.44 8484.79 55600.65 18989.67 0 18989.67 2216.47 0.00	0.00 8582.86 8582.86 0.00 0.00 0.00 0.00 0.00 0.00	0 0.00 202707.34 6 35514.35 0 0 167192.99 0 35120.98 0 0.00 0 35120.98 0 0 0 0 0 0	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI # Net # The Bank is holding equity and NCDs issued by M/s. Tf SCAs. Since the account is under substandard category, th TCI SANMAR CHEM.SAE – EQUITY TCI SANMAR CHEM.SAE – NCD	0.00 0.00 86 869.62 0.00 266.61 86 603.01 TCI Sanmar C he Bank is h	0.00 0.00 1.01 0.02 0.00 0.99 Chemicals	0 0.00 0 0.00 2 502.97 0.00 1 367.68 1 135.28 SAE under	0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26 8 2 214.23 r NPI investr	0.00 0.0 0.00 0.0 0.00 618.1 0.00 0.0 0.00 529.3 0.00 88.8 nents of Hong Kong	00 0.00 00 0.00 09 92 527.28 00 0.02 35 2 484.90 34 90 042.38 Branch as shore as under:	0.00 0.00 3 710.18 0.00 0 0.00 3 710.18 wn under Sched	0.00 0.00 199.58 0.00 6.13 193.45 Jule -8 Investm	0.00 0.00 228.00 4 13 0.00 3.57 224.43 4 12 ent Overseas	0.00 0.00 0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60 28.05 94 170.41) as certified by th 45 80 79 776.52 30 04 90 999.26	
	2 3 4 5 6 7 8 9 10 11 12	Regulatory capital Other capital instruments Retail deposits and deposits from small business customers: (5+6) Stable deposits Less stable deposits Wholesale funding: (8+9) Operational deposits Other wholesale funding Other liabilities: (11+12) NSFR derivative liabilities All other liabilities and equity not included in the above categories	21 558.72 0.00 91 964.96 12 177.40 79 787.55 24 729.15 0.00 24 729.15 2 983.29 0.00	0.00 0.00 59 572.87 7 888.25 51 684.62 18 815.46 0.00 18 815.46 1 932.51 0.00	0.00 0.00 56 832.92 7 525.45 49 307.47 17 950.07 0.00 17 950.07 1 898.34 54.71	0.00 0.00 2 350.06 2 350.06 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 1 91 263.29 28 561.61 1 62 701.68 30 747.34 0.00 30 747.34 0.00 0.00 0.00	0.00 93463.91 12374.44 81089.47 25742.42 0.00 25742.42 3232.56 3232.56	0.00 56569.56 7489.70 49079.86 16762.58 0 16762.58 1956.53 0	0.00 64085.44 8484.79 55600.65 18989.67 0 18989.67 2216.47 0.00	0.00 8582.86 8582.86 0.00 0.00 0.00 0.00 0.00 0.00	0 0.00 202707.34 6 35514.35 0 0 167192.99 0 35120.98 0 0.00 0 35120.98 0 0 0 0 0 0	Less: Provision for depreciation and NPI Net Total Investments Less: Provision for non-performing investments Less: Provision for depreciation and NPI # Net # The Bank is holding equity and NCDs issued by M/s. Tf SCAs. Since the account is under substandard category, th TCI SANMAR CHEM.SAE – EQUITY TCI SANMAR CHEM.SAE – NCD TOTAL	0.00 0.00 86 869.62 0.00 266.61 86 603.01 TCI Sanmar C he Bank is h	0.00 0.00 1.01 0.02 0.00 0.99 Chemicals	0 0.00 0 0.00 2 502.97 0.00 1 367.68 1 135.28 SAE under	0 0.00 0 0.00 7 2 535.49 0 0.00 8 321.26 8 2 214.23 r NPI investr	0.00 0.0 0.00 0.0 0.00 618.1 0.00 0.0 0.00 529.3 0.00 88.8 nents of Hong Kong	00 0.00 00 0.00 09 92 527.28 00 0.02 35 2 484.90 34 90 042.38 Branch as shore as under:	0.00 0.00 3 710.18 0.00 0 0.00 3 710.18 wn under Sched	0.00 0.00 199.58 0.00 6.13 193.45 Jule -8 Investm	0.00 0.00 228.00 4 13 0.00 3.57 224.43 4 12 ent Overseas	0.00 0.00 0.00 0.00 37.76 96 665.03 0.00 0.02 9.70 2 494.60 28.05 94 170.41) as certified by th 45 80 79 776.52	

C)

4.

provisions held

b)	Movemen	t of Provi	isions for	Denreciation	and Investr	ient Fli	uctuation Reser	rve	e) Divergence	in asset o	lassification	and provisioni	na			
U)	woverner		ISIUIIS IUF	Depreciation	anu mvesu	ient Fit		unt in ₹ crore)	RBI vide its	notificatio	on no. RBI/DO	R/2021-22/83	DOR.ACC.RE	C.No.45/ 21.04		
i) M	oversent o	provisio		ticulars wards deprecia	ation on inv	etmont	2023-24	4 2022-23						ure requiremer tion, asset cla		
	pening Bala			walus uepieci		suneni	2094.8	4 2 436.23		exceed co	ertain threshol	ds in their Ann	ual report.			
	dd: Provisio ss: Write o			e year cess provision:	s during the	vear	2573.5		following condition	ins are sat	tisfied:		Ū			
d. Cl	osing Bala	nce			y	,	1275.6			provisio	ns and contin	gencies for th	, ne reference p	eriod, and	•	
	ovement o bening Bala		ent Fluctu	ation Reserve			390.0	0 390.00			NPAs identifie eference perio		ed 5 per cent	of the publishe	d incrementa	
	d: Amoun ss: Drawd		ed during	the year			0.0							(Amo	unt in ₹ crore	
	osing bala						390.0		Sr. No. 1. Gross N	IPAs as or	n March 31, 20	Particulars 23* as report	ed by the bank		Amount 14,072	
				entage of closir ry (Book value)		f investi	ments 2.629	% 2.71%	2. Gross N	IPAs as or	n March 31, 20	023, as assess			14,127	
c)	Sale and	transfers	to/from l	HTM category	/Permanent	-	-		4. Net NPA	s as on N	ss NPAs (2-1) 1arch 31, 202	3, as reported	by the bank		55 3,266	
							3, Sale from He year: Nil [Previ		5. Net NPA	s as on N	1arch 31, 202 NPAs (5-4)	3, as assessed	by Reserve B	ank of India	3,320 54	
	Transfer 1	o/From H	leld To M		ry other that		Category Transf					h 31, 2023, as	s reported by t	ne bank	2,858	
	As per M	aster Circ	cular-Clas	sification, Valu	uation and		on of Investme				As as on March visioning (8-7		assessed by Re	serve Bank of l	ndia 2,906 48	
							leserve Bank of ents to/ from He		10 Reporte	d Profit b			encies for the	year ended Ma		
	once in a	year, nor	mally at t	he beginning o	of the accou	nting ye	ear. No further s t when explicitly	shifting will be	31, 202		fit after Tax (P/	AT) for the year	r ended March	31.2023	2,099	
	Reserve E	ank of Ind	dia.		Jununy year	ехсер	t when explicitly	permitted by	12 Adjuste	d (notiona	I) Net Profit af	ter Tax (PAT) fo	or the year end	ed March 31, 2		
d) i)	Non-SLR			lio vestments			(Amount	t in ₹ crore)	*After taking into consideration of divergence under various provisions viz.,							
Sr. N		/ming ite		iculars		2	023-24	2022-23	Additional provisions for valuation of investments — ₹ 8 crores Additional provisions for understatement of NPAs — ₹ 48 crores							
a)	Openin		e as on 1s	^t April		_	2 305.16	2 541.11	If any of the parameter (a) and / or (b) triggers, the information to be reported to the Stock Exchange							
b) c)				since 1 st April			288.77 40.44	1 181.76 1 417.71	assessment of tri	gger point	ts are as follow	vs:				
d)	Closing	j balance	as on 31				2 553.49	2 305.17				As assessed L gencies for th		s 5 per cent o eriod, and	f the reported	
e) ii)		rovisions mpositior		SLR investmen	its		2 553.49 (Amou	2 277.38 nt in ₹ crore)				-				
Sr.			suer			mount		Extent of Priva	ate Placement		'Below Inves		ent of 'Unrated		of 'Unlisted'	
No. (1)			(2)			(3)		(4		Gra	de' Securities (5)	;	Securities (6)	Se	curities (7)	
	2011		<u> </u>		23-24		22-23	23-24	22-23	23-2	4 22-		24 22-2		22-23	
a) b)	PSUs Fls				23653	3.69).50	23478.76 380.50	23605.05 364.40			0	0	0	0	0 0	
C)	Banks				1208		1258.27	1136.76			8.75	8.75		8.75 8.7		
d) e)	Private Co Subsidiari		Ventures		234	.39 6.48	3179.12 199.58	2018.38			18.75 1 0	10.74 6 0	5.25 7 0	7.92 65.1 0	19 19.27 0 0	
f)	Others Provision	hold town	rdo dopro	voiation	383 (1284		3710.18 (2227.99)	0 (770.53)			0	0	0	0	0 0	
<u>g)</u>	Total *	neiu lowa	ilus uepre	CIAUOTI	3094 ⁻		29978.42	26354.06	· · · · · · · · · · · · · · · · · · ·	2	-	19.49		6.67 73.9	-	
Note: 1. In	vestment i	n equity le	auity orie	ented mutual fu	nds venture	capital	central and sta	te government	Period ended Ma						(₹ in Crore)	
securities are not segregated under these categories as these are exempt from rating guidelines								ing guidelines.	Reported pro	nt	6 of the repor profit before	Additio	onal hotu	ifference een 10% of	Trigger activates	
				lue terms)*	7 above ma	y not b		nt in ₹ crore)	before provision and contingend	pies p	rovisions and		RBI repo	orted figure	if ${\bf B}-{\bf C}$ is	
				Minimum			Daily average		(A)		contingencies (B)	(C)	and	RBI figure (B-C)	negative	
				outstandin during the			outstanding during the	as on March 31,	6,030 b) the addition	al aross l	302 VPAs identifie	48		254	No d incrementa	
i) Se	ecurities so	ld under i	reno	year 2023-2	24 year 20	23-24	year 2023-24	2024			eference perio		eu 5 per cem	or the publishe	u morementa	
a	Governm	nent secu	rities	1 006.	86 76	85.05	217.87	7 000.00	Period ended Ma						(₹ in Crore)	
c	Corporat	r securitie	es						Reported pro before provisio	III	6 of the repor profit before	Additio	onal hotu	ifference een 10% of	Trigger activates	
	ecurities pu verse repo	rchased ı	under						and contingend	ine P	rovisions and contingencies	NDA by	repu	orted figure RBI figure	if B – C is negative	
a) b)	Governm Corporat			360.	53 3	60.53	0.99	0.00	(A)		(B)	(C)		(B-C)		
c)	Any othe	r securitie	s						4472 Since there is no	trigger ev	224 idenced in bot	th of the trigge		169 is no breach b	No y the Bank and	
				pecified in Re rom time to tim		ransact	ions (Repo) (F	Reserve Bank)	accordingly, there f) Disclosure		ed for making r of loan expo		er SEBI LODR	regulations/gui	delines.	
				· · ·			e terms) as at N	Aarch 31,2024	Disclosures	as per RB	I Master direct	ions ref no RE,		/86 DOR.STR.F		
	urities Lent	Minim Outstan		Maximum Dutstanding	Daily avera outstandi		Total volume f transactions	Outstanding						of loan exposu d during quarte		
	ugh GSL sactions	during yeai		during the year	during th year	e	during the year	as on March 31 2024	31, 2024 andi) In respect of			@ that are trar	sferred or acc	uired		
Т	REPS		00.00	11200.00	332		1217701.15	400.00	a. Co-lending:	Lound n	or in doradit .	e ina aro na		anou		
	REPO sset qualit	v	5.21	304.68	2	5.84	9430.83	0.00			Corporate		gri	Retail	MSME	
	-		ances and	d provisions he	eld		(Amour	nt ₹ In Crore)	Mode of Acqu	lisition	Direct	Direct assignment	Direct Assignment-	Direct	Direct	
			Standa		Non-Pe	rformir		Total			Assignment	-capri global capital	lIFL	Assignment	Assignment	
			Total Standa	ord standard	Doubtful	Loss			Aggregate Pr				0.40.00		00.54	
Gross	Standard	Advance	Advanc	ces			Advances		outstanding o acquired (In		NIL	320.02	249.98	148.40	83.51	
Openi	ng Balance		174936		8704.16	2809.	16 14071.55	189008.52	Weighted Av Residual Ma		NIL	NIL	NIL	1.61	1.50	
Add: /	Additions d ar	uring					1648.51		(in years	3)				1.01	1.00	
Less: the ye	Reduction	s during					8925.63	3	Weighted Av Holding peri		NIL	NIL	NIL	NA	NIL	
Closir	ig balance		212224	4.06 1204.39	4480.05	1109.	99 6794.43	219018.49	originator (in Tangible Se	years)						
	ctions in Gr due to:	OSS							Coverage		Nil	138.80%	140.45%	190.33%	130.98%	
i) Upg	radation						577.07	577.07	Rating wise dist		NIL	NIL	NIL	Unrated	Underlying pool asst	
recov	coveries (e eries from						1134.73	1134.73	loans acquired						are unrated	
upgra	ded accou chnical/ Pri								b. Pool Buy ou		Corporate	Δ	gri	Retail	MSME	
Write	offs						6690.91	6690.91	Mada	delt'		Direct	Direct			
	ite-offs oth under (iii)						522.92	522.92	Mode of Acqu	IISITION	Direct Assignment	assignment -capri global	Assignment.	Direct Assignment	Direct Assignment	
Provi	sions (excl	uding Flo	ating Pro	ovisions)					Aggregate Pr	incipal		capital	IIFL	_		
provis	ng balance ions held	-	1593	3.71 1078.72	6752.67	2687.	37 10518.76	5 12112.47	outstanding o	f loans						
	Fresh provi during the						2706.49	2706.49	acquired (In Weighted Av	erage	1					
Less:	Excess pro	ovision	1				7897.19	7897.19	Residual Ma (in years							
I revers	ed/ Write-								Weighted Av Holding peri	erage	1		NIL			
	g balance	of	1488	3.76 723.02	3879.89	942.4										

(Amounts in ₹ crore)

Nil

Nil

2023-24 2022-23

Nil

Nil

rudential norms on income recognition, asset classification and thresholds in their Annual report. the Banks should disclose divergences, if either or both of the Aggregate Aggregate for NPAs assessed by RBI exceeds 5 per cent of the reported Weighted d contingencies for the reference period, and identified by RBI exceed 5 per cent of the published incremental The Ba iii) accou ce period (Amount in ₹ crore) iv) Details assign Amount Particulars h 31, 2023* as reported by the bank 14.07 h 31, 2023, as assessed by Reserve Bank of India 14,127 As (2-1) RR1 + (Mc3,266 1, 2023, as reported by the bank RR1(100% 31, 2023, as assessed by Reserve Bank of India 3,320 R2(75% 54 (5-4) RR3(50% on March 31, 2023, as reported by the bank 2,85 RR4(25%n March 31, 2023, as assessed by Reserve Bank of India 2,906 R5(0%-2 ing (8-7) 48 rovisions and Contingencies for the year ended March 6,030 SRs-Ratin SRs-Unrate r Tax (PAT) for the year ended March 31,2023 2,099 Total Profit after Tax (PAT) for the year ended March 31, 2023 2,043* * Bank is h vergence in provisioning Fraud g) divergence under various provisions viz... Advan uation of investments — ₹ 8 crores, derstatement of NPAs --- ₹ 48 crores (b) triggers, the information to be reported to the Stock Exchanges. Number of bmitted the divergence report for the year ended 31.03.2023 and as follows \mount in for NPAs assessed by RBI exceeds 5 per cent of the reported Amount of d contingencies for the reference period. and Amount of the end of Bank Extent of 'Unrated' Extent of 'Unlisted' w Investme ended curities Securities Securities 2. During (6) (7) NIL an 22-23 23-24 22-23 23-24 22-23 Other than Number of 8.7 8.75 8.75 8.75 8.75 Amount in 110.74 65.25 77.92 65.19 19.27 Quantum ((₹ crore) umulativ Dacoity/Ro 74 86.67 73.94 28.02 119.49 Bank h (₹ in Crore) March Trigger During e reported Difference Additional been between 10% of before activates ovisionina fa Bank i reported figure ons and if B – C is NPA by RBI Cyber Frau and RBI figure encies negative (C) (B-C No 48 254 Number of lentified by RBI exceed 5 per cent of the p _ikely loss ice period. mount of (₹ in Crore) Amount of of the year Difference Trigger e reporte Additional Bank has o between 10% of before activates rovisioning fo 31st 2024 in reported figure ons and if B – C is NPA by RBI and RBI figure During the encies negative reported to (C) (B-C of INR 0.01 55 169 No ed in both of the trigger points, there is no breach by the Bank and h) Disclo making disclosure as per SEBI LODR regulations/guidelines. an exposures ter directions ref no RE/DOR/2021-22/86 DOR STR REC 51/ 21.04. tion - Reserve Bank of India (Transfer of Ioan exposures) Directions, e details of loans transferred / acquired during guarter ended March Type o default" @ that are transferred or acquired MSME porate Aari Retail Direct Direct irect assignm Direct Direct apri globa Personal L signme IIFL signm Corporate f which N NIL 320.02 148.40 83.51 249.98 Others NIL NIL NIL 1.61 1.50 ** Personal loan represent Retail advances Exposure 5. Exposure to real estate sector NA NIL NIL NIL NIL Category Direct exposure 140.45% 130.98% Nil 138.80% 190.33% a) Residential Mortgages Underlying NIL NIL NIL Unrated pool asst are unrated include non-fund based (NFB) limits MSME Retail porate Commercial Real Estate -Direct Direct Direct Direct irect assignment capri global IIFL fund based (NFB) limits;

Details of loans acquired d	uring the year								
			rom SCBs,					Particulars	I
			CBs, DCCB			From		Total amount of intra-group exposures	4
			d NBFCs inc nance Com			ARCs		Total amount of top 20 intra-group exposures 6 of intra-group exposures to total exposure of the bank on	ł
Aggregate principal outstan	ding of loans a		N		03)	NIL		orrowers/ customers	
Aggregate consideration pa			N			NIL		Details of breach of limits on intra-group exposures and regulatory	t
Weighted average residual t			N			NIL		action thereon, if any	
iii) The Bank has reversed						profit & loss		nhedged foreign currency exposures	
account on account of		-						ased on the available financial results and the declaration from the stimated the liability towards unhedged foreign currency Exposure	
iv) Details of The Distribut assigned to such SRs b						very Raungs	te	rms of RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 da	
	by the orealt rid	ang Agonoloo (s in ₹ Crore)		e Bank holds provision of ₹12.86 Cr as on March 31, 2024. oncentration of deposits, advances, exposures and NPA	
_			E	Book Value	B	ook Value		oncentration of Deposits	
Rec	covery Rating			1.03.2024		.03.2023)		Particulars	T
RR1+(More than 150%)				0.0	-	7.43	Total I	Deposits of twenty largest depositors	Î
RR1(100%-150%)				33.9		36.55		ntage of Deposits of twenty largest deposits to Total Deposits of	T
RR2(75%-100%)				99.0	_	91.90	the Ba		T
RR3(50%-75%) RR4(25%-50%)				<u>16.0</u> 81.7	_	16.15 104.71	b. C	oncentration of advances	
RR5(0%-25%)				79.2		57.26	7.1.1	Particulars	ł
RR6				0.0		0.00		Advances to the twenty largest borrowers	+
SRs-Rating Exempted durin	ig planning per	iod		0.0		0.00	the ba	ntage of advances to twenty largest borrowers to total advances of ank	
SRs-Unrated				106.3	9	150.82		oncentration of exposures (Credit and Investment Exposure)	+
Total				416.47	*	464.82*		Particulars	Т
* Bank is holding 100% of	provision						Total	exposure to the twenty largest borrowers/customers	Ť
g) Fraud accounts Advance related fraud								ntage of exposures to the twenty largest borrowers/ customers to	Î
	Particulars			2023	24	2022-23		tal exposure of the bank on borrowers/customers	
Number of frauds reported	Particulars			2023	16	48		osures shall be computed as per applicable Reserve Bank of India re	;
Number of flauds reported					10	(₹ in Crore)	d. C	oncentration of NPAs	
Amount involved in fraud (₹	t crore)			1	13.39	1 309.14		Particulars	ļ
Amount of provision made			13.39	1 309.14		Exposure to the top twenty NPA accounts	ł		
Amount of Unamortized pr	serves' as	at	Nil	Nil	NPAs.	ntage of exposures to the twenty largest NPA exposure to total Gross	l		
the end of the year (₹ crore								ntration of NPAs FY 2023-24 (Top Twenty Accounts excludes Techni	ic
 Bank has opted to pro- ended March 31st, 2024 					r the t	nanciai year	S No	Borrower Name	(
 During the quarter ende 					ds repo	orted, having	1	Saalim Shoes Pvt Ltd	Ĩ
NIL amount outstanding	g.					0	2	Rukmini Iron Private Limited	
Other than Advance related	l frauds:						3	Brahmaputra Infrastructure Limited	
				202	23-24	2022-23	4	P and G Enterprises Pvt ltd	_
Number of frauds reported					27	34	5	Textrade International Private Limited LMJ International Limited	-
Amount involved in such Fr					1.69	22.94	7	Empee Sugars and Chemicals Ltd	-
Quantum of Provision made (₹ crore)	e for the outsta	nding amount a	IS ON 31* M	arcn	1.69	22.94	8	Naolin Infrastructure Private Limited	1
Cumulative Provision as on	March 31 st sind	ce beginning, in	cludina Bura	ılarv/			9	M/s Jadia Pipes India Ltd	
Dacoity/Robbery and etc				,,	193.12	491.81	10	M/s Chartered Hotels Pvt Ltd	_
Bank has opted to prov					inancia	l year ended	11	Lokshakti Sugar and Allied Industries Ltd	_
March 3 ^{1st} , 2024, instea						atagory has	13	Sona Alloys Private Limited J R Solvent Industries Pvt Ltd	-
 During the quarter ender been reported to Reser 							14	Simoco Tele communications	-
Bank is holding 100% p					, and n	or which the	15	North Point Education Trust	
Cyber Frauds:							16	MNT Buildcon Private Limited	_
	Particula	rs		2	023-24	2022-23	17	Shingar Limited	_
Number of frauds reported					8006	935	18	Priyadarshini Education Society The Indure Private Limited	-
Number of frauds reported					0.04		10		
Likely loss for the frauds re		1 st March 2024	1 1 1		0.01		19		-
Likely loss for the frauds re Amount of Provision made	for such frauds	1 st March 2024 s as on 31 st Ma	rch (₹ crore		0.01		19 20	Infutec Healthcare Limited	_
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro	for such frauds	1 st March 2024 s as on 31 st Ma	rch (₹ crore			0.06	20		-
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore)	for such frauds ovision debited	1 st March 2024 s as on 31 st Ma from 'other res	rch (₹ crore erves' as at	the end	0.01 Ni	0.06 I NIL	20 Conce	Infutec Healthcare Limited Total Intration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni	ic
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore) Bank has opted to provide fu	for such frauds ovision debited Ill provision for	1 st March 2024 s as on 31 st Ma from 'other res the liability tow	rch (₹ crore erves' as at ards frauds	the end	0.01 Ni	0.06 I NIL	20	Infutec Healthcare Limited Total Intration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni	ic C
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore)	for such frauds ovision debited Ill provision for over a period o	i1 st March 2024 s as on 31 st Ma from 'other res the liability tow of four quarters	rch (₹ crore erves' as at ards frauds	the end for financia	0.01 Ni Il year e	0.06 NIL ended March	20 Conce S No	Infutec Healthcare Limited Total ntration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name	ic
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore) Bank has opted to provide fu 31 st 2024 instead of spilling	for such frauds ovision debited Ill provision for over a period o Aarch 31st 202	i1 st March 2024 s as on 31 st Ma from 'other res the liability tow of four quarters 24, 1569 fraud	rch (₹ crore erves' as at ards frauds s under cyb	the end for financia er frauds	0.01 Ni Il year e catego	0.06 NIL ended March ry has been	20 Conce S No 1	Infutec Healthcare Limited Total ntration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name Agson Global Private Limited	ic
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore) Bank has opted to provide fu 31 st 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been	for such frauds povision debited III provision for over a period c Aarch 31st 202 India, where th made for the I	1 ^{1#} March 2024 s as on 31 [#] Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss.	rch (₹ crore erves' as at ards frauds s under cyb 0.01 crores	the end for financia per frauds . The provis	0.01 Ni Il year e catego sion for	0.06 NIL ended March ry has been r the amount	20 Conce S No 1 2 3 4	Infutec Healthcare Limited Total Total Borrower Name Agson Global Private Limited Lance Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited	G
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (& Core) Bank has opted to provide fu 31 st 2024 instead of spilling During the quarter ended M reported to Reserve Bank of	for such frauds povision debited III provision for over a period c Aarch 31st 202 India, where th made for the I	1 ^{1#} March 2024 s as on 31 [#] Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss.	rch (₹ crore erves' as at ards frauds s under cyb 0.01 crores	the end for financia per frauds . The provis	0.01 Ni Il year e catego sion for	0.06 NIL ended March ry has been r the amount	20 Conce <u>S No</u> 1 2 3 4 5	Infutec Healthcare Limited Total Total Tration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Rabirun Vinimay Private Limited	G
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore) Bank has opted to provide fu 31 st 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso	In such frauds ovision debited and provision for over a period of Aarch 31st 202 India, where the made for the I plution Framew	1 ^{1#} March 2024 s as on 31 [#] Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss.	rch (₹ crore erves' as at ards frauds s under cyb 0.01 crores	the end for financia per frauds . The provis	0.01 Ni Il year e catego sion for nounts	0.06 NIL ended March ry has been r the amount in ₹ crore) Exposure	20 Conce S No 1 2 3 4 5 6	Infutec Healthcare Limited Total Total Total Tration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Rabirun Vinimay Private Limited Pioneer Gas Power limited	ic 6
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (* Crore) Bank has opted to provide fu 31 st 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso	In such frauds ovision debited all provision for over a period d Aarch 31st 2022 India, where th made for the I blution Framew Exposure o accounts	1 ^{1#} March 2024 s as on 31 [#] Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss.	rch (₹ crore erves' as at ards frauds s under cyb 0.01 crores	the end for financia per frauds . The provis	0.01 Ni Il year e catego sion for nounts E to	0.06 NIL ended March ry has been r the amount in ₹ crore) Exposure accounts	20 Conce <u>\$ No</u> 1 2 3 4 5 6 7	Infutec Healthcare Limited Total Agson Global Private Limited Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Rabirun Vinimay Private Limited Pioneer Gas Power Imited PC Jeweller Limited	ic
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore) Bank has opted to provide fu 31 st 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso	In such frauds povision debited all provision for over a period d Arach 31st 202 India, where th made for the I Dilution Framew Exposure o accounts classified	11 st March 2024 s as on 31 st Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is work for COVID Of (A),	rch (₹ crore erves' as at ards frauds s under cyt 0.01 crores - 19-related	the end for financia ber frauds . The provis Stress (A r	0.01 Ni Il year e catego sion for mounts E to c	0.06 NIL ended March ry has been r the amount in ₹ crore) Exposure accounts lassified	20 Conce S No 1 2 3 4 5 6 7 8	Infutec Healthcare Limited Total Total Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Pioneer Gas Power limited PC Jeweller Limited Jet Airways india Limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore) Bank has opted to provide fu 31 st 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso t	In such frauds ovision debited all provision for over a period d Aarch 31st 2022 India, where th made for the I blution Framew Exposure o accounts	1 ¹⁴ March 2024 s as on 31 ⁴⁴ Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss. vork for COVID Of (A), aggregate	rch (₹ crore erves' as at ards frauds s under cyb 0.01 crores	the end for financia per frauds . The provis	0.01 Ni catego sion for mounts to c as	0.06 NIL ended March ry has been r the amount in ₹ crore) Exposure accounts	20 Conce <u>\$ No</u> 1 2 3 4 5 6 7	Infutec Healthcare Limited Total Total Tration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Rabirun Vinimay Private Limited Pioneer Gas Power limited PC Jeweller Limited Jet Airways india Limited Punj loyyd Itd	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro- of the year (C Core) Bank has opted to provide fu 31# 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of horrower	tor such frauds ovision debited and the provision for over a period of Arach 31st 202 India, where the made for the I olution Framew Exposure o accounts classified s Standard pnementation	11 st March 2024 <u>s as on 31st Ma</u> from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss. vork for COVID Of (A), aggregate debt that	rch (₹ crore erves' as at ards frauds s under cyt 0.01 crores -19-related Of (A) amount written	the end for financia er frauds . The provis Stress (An Of (A) amount paid by th	0.01 Ni catego sion for nounts to c as cor ine im	0.06 NIL I NIL I	20 Conce S No 1 2 3 4 5 6 7 8 9	Infutec Healthcare Limited Total Total Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Pioneer Gas Power limited PC Jeweller Limited Jet Airways india Limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (₹ Crore) Bank has opted to provide fu 31 st 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower	tor such frauds position debited and the provision for over a period of Aarch 31 st 202 India, where tt India, where Exposure o accounts classified is Standard insequent to plementation	1 ¹⁴ March 2024 s as on 31 ⁴⁴ Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss. vork for COVID Of (A), aggregate	rch (₹ crore erves' as at ards frauds s under cyt 0.01 crores -19-related Of (A) amount written off during	the end for financia er frauds . The provis Stress (Ar Of (A) amount paid by th borrower	0.01 Ni Il year e catego sion for nounts to cor cor im s tin	0.06 NIL ended March ry has been the amount in ₹ crore) ixposure accounts lassified Standard isequent to plementa- no of res-	20 Conce S No 1 2 3 4 5 6 7 8 9 10	Infutec Healthcare Limited Total Total Total Tration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Rabirun Vinimay Private Limited Pioneer Gas Power limited PC Jeweller Limited Pc Jeweller Limited Punj loyyd Itd Nagai Power Pvt Ltd	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro- of the year (₹ Crore) Bank has opted to provide fu 31ª 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower	tor such frauds ovision debited and the provision for over a period of Aarch 31 st 202 India, where the India, where the In	11 st March 2024 s as on 31 st Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss is likely loss. work for COVID Of (A), aggregate debt that slipped into NPA during the half-	rch (* crore erves' as at ards frauds under cyt 0.01 crores -19-related Of (A) amount written off during the half-	the end for financia ber frauds . The provis Stress (Ar Of (A) amount paid by th borrower during th	0.01 Ni Il year e catego sion for mounts to cor cor im s tin e of	0.06 NIL ended March ry has been the amount in ₹ crore) Exposure accounts tassified Standard sequent to plementa- on of res- ution plan	20 Conce S No 1 2 3 4 5 6 7 8 9 10 11 12 13	Infutec Healthcare Limited Total Total Tration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Pioneer Gas Power limited Pioneer Gas Power limited De Jeweller Limited Jet Airways india Limited Punj loyyd Itd Nagai Power Pvt Ltd SEL Textiles limited Future Enterprises limited Future Enterprises limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (& Core) Bank has opted to provide fu 31# 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower	tor such frauds position debited and the provision for over a period of Aarch 31 st 202 India, where tt India, where Exposure o accounts classified is Standard insequent to plementation	1 ¹⁴ March 2024 s as on 31 ⁴⁴ Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss. work for COVID Of (A), aggregate debt that slipped into NPA during	rch (₹ crore erves' as at ards frauds s under cyt 0.01 crores -19-related Of (A) amount written off during	the end for financia er frauds . The provis Stress (Ar Of (A) amount paid by th borrower	0.01 Ni Il year e catego sion for mounts to cor cor im s tin e of	0.06 NIL ended March ry has been the amount in ₹ crore) ixposure accounts lassified Standard isequent to plementa- no of res-	20 Conce S No 1 2 3 4 5 6 7 7 8 9 10 11 12 13 14	Infutec Healthcare Limited Total Total Tration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Rabirun Vinimay Private Limited Pioneer Gas Power limited Pc Jeweller Limited Jet Airways india Limited Punj loyyd Itd Nagai Power Pvt Ltd SEL Textiles limited Varahi Diamonds and Finance Limited Panipat Jalandhar NH-1 tollway private limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (& Crore) Bank has opted to provide fu 31# 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower	tor such frauds ovision debited and the provision for over a period of Aarch 31st 202 India, where the made for the I Duttion Framew Exposure o accounts classified s Standard mosequent to plementation f resolution an—Position s at the end	11 st March 2024 s as on 31 st Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss is likely loss. work for COVID Of (A), aggregate debt that slipped into NPA during the half-	rch (* crore erves' as at ards frauds under cyt 0.01 crores -19-related Of (A) amount written off during the half-	the end for financia ber frauds . The provis Stress (Ar Of (A) amount paid by th borrower during th	0.01 Ni catego catego sision for mounts E to c as com im im s tii e o l r - F	0.06 NIL anded March ry has been the amount in ₹ crore) Exposure accounts lassified Standard sequent to plementa- on of res- ution plan Position as	20 Conce 5 No 1 2 3 4 4 5 6 7 8 9 10 11 12 13 14 15	Infutec Healthcare Limited Total Total Agson Global Private Limited Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayath Projects Limited Rabirun Vinimay Private Limited Pioneer Gas Power Imited PC Jeweller Limited Jet Airways India Limited Varahi Diamonds and Finance Limited Future Enterprises limited Panipat Jalandhar NH-1 tollway private limited Saalim shoes private limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro- of the year (₹ Crore) Bank has opted to provide fu 31# 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower of pla as of	tor such frauds avision debited avision debited avision debited avision debited avision debited avision for avision debited avision for the l blution Framew Exposure o accounts classified s Standard nsequent to plementation f resolution an – Position s at the end the previous half-year (A)	it ¹⁴ March 2024 s as on 31 ⁴⁴ Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss. work for COVID Of (A), aggregate debt that slipped into NPA during the half- year	Ch (₹ crore erves' as at ards frauds s under cyt 0.01 crores -19-related Of (A) amount written off during the half- year	the end for financia er frauds . The provis Stress (Ar Of (A) amount paid by th borrower during th half- yea	0.01 Ni catego catego sision for catego cor cor cor cor cor cor cor cor cor co	0.06 NIL ended March ry has been the amount in ₹ crore) Exposure accounts lassified Standard sequent to plementa- on of res- ution plan Position as at the nd of this half-year	20 Conce 5 No 1 2 3 4 4 5 6 7 7 8 9 10 11 12 13 14 15 16	Infutec Healthcare Limited Total Agson Global Private Limited Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Rabirun Vinimay Private Limited Pioneer Gas Power Imited PC Jeweller Limited Jet Airways india Limited Varahi Diamonds and Finance Limited Varahi Diamonds and Finance Limited Panipat Jalandhar NH-1 tollway private limited Dra Industries limited Dra Industries limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (& Core) Bank has opted to provide fu 31# 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower Type of borrower Personal Loans**	tor such frauds ovision debited and the provision for over a period of Aarch 31st 202 India, where the made for the I Jolution Framew Exposure o accounts classified is Standard mosequent to plementation f resolution an Position is a the end the previous half-year (A) 1 865.58	1 ¹⁴ March 2024 s as on 31 ⁴⁴ Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss. work for COVID Of (A), aggregate debt that slipped into NPA during the half- year 83.32	ch (₹ crore erves' as at ards frauds s under cyt 0.01 crores -19-related Of (A) amount written off during the half- year	the end for financia ber frauds . The provis Stress (Ar Of (A) amount paid by th borrower during th half- yea 124.6	0.01 Ni catego catego sion for nounts E to cass cor im tit s e ol r - F e t f 66	0.06 NIL anded March ry has been the amount in ₹ crore) Exposure accounts lassified Standard sequent to plementa- on of res- ution plan Position as at the nd of this lafl-year 1657.60	20 Conce 5 No 1 2 3 4 5 6 7 7 8 9 9 10 11 12 13 14 15 16 17	Infutec Healthcare Limited Total Total Agson Global Private Limited Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Gayatri Projects Limited Poineer Gas Power limited Po Jeweller Limited Jet Airways india Limited Jet Airways india Limited SEL Textiles limited Varahi Diamodts and Finance Limited Future Enterprises limited Dra Industries limited Dra Industries limited GaBJ hotels private limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (* Crore) Bank has opted to provide fu 31* 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower Type of borrower Personal Loans** Corporate persons*	tor such frauds vision debited and the second second li provision for over a period of Aarch 31 st 202 India, where the India, where the nade for the I olution Framew Exposure o accounts classified is Standard onsequent to plementation fresolution an-Position s at the end the previous half-year (A) 1 865.58 2032.96	1 ¹⁴ March 2024 s as on 31 ¹⁴ Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss is likely loss is work for COVID Of (A), aggregate debt that slipped into NPA during the half- year 83.32 59.72	cch (₹ crore erves' as at ards frauds s under cyt 0.01 crores -19-related Of (A) amount written off during the half- year 0 0	the end for financia er frauds . The provis Stress (Ar Of (A) amount paid by th borrower during th half- yea 124.6 248.4	0.01 Ni si lyear e catego sion for nounts E to cor im tin tin tin tin tin for for tin tin tin for tin tin tin tin tin tin tin tin tin tin	0.06 NIL nnded March ry has been r the amount in ₹ crore) Exposure accounts lassified Standard ssequent to plementa- on of res- tution plan Position as at the nd of this half-year 1657.60 1724.76	20 Conce 5 No 1 2 3 4 4 5 6 7 7 8 9 10 11 12 13 14 15 16	Infutec Healthcare Limited Total Total Tration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techni Borrower Name Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Pioneer Gas Power limited Pioneer Gas Power limited Pc Jeweller Limited Jet Airways india Limited Punj loyyd Itd Nagai Power Pvt Ltd SEL Textiles limited Varahi Diamonds and Finance Limited Future Enterprises limited Panipat Jalandhar NH-1 tollway private limited Dra Industries limited GBJ hotels private limited S K M Real Infra Limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (* Crore) Bank has opted to provide fu 31# 2024 instead of spilling During the quarter ended M ported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower a rype of borrower Personal Loans** Corporate persons* Of which MSMEs	tor such frauds prision debited and the provision for over a period of Aarch 31st 202 India, where the India, where the Dolution Framew Exposure o accounts classified s Standard insequent to plementation an – Position s at the end the previous half-year (A) 1 865.58 2032.96 1688.40	11 st March 2024 <u>s</u> as on 31 st Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss is vork for COVID Of (A), aggregate debt that slipped into NPA during the half- year 83.32 59.72 59.72	cch (₹ crore erves' as at ards frauds s under cyt 0.01 crores -19-related Of (A) amount written off during the half- year 0 0 0	the end for financia eer frauds The provis Stress (Ar Of (A) amount paid by th borrower during th half- yea 124.6 248.4 226.1	0.01 Ni Vil year 6 catego catego catego catego c ass catego c c ass c c c to c c ass for for e to c c ass for for e for for e for for for for for for for for for for	0.06 NIL nded March ry has been r the amount in ₹ crore) Exposure accounts lassified Standard sequent to plementa- on of res- tution plan Position as at the nd of this talf-year 1572.60 1722.60	20 Concee 5 No 1 2 3 4 5 6 7 7 8 8 9 9 9 9 10 11 12 13 14 15 16 17 18 10 10 10 10 10 10 10 10 10 10	Infutec Healthcare Limited Total Total Agson Global Private Limited Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Gayatri Projects Limited Poineer Gas Power limited Po Jeweller Limited Jet Airways india Limited Jet Airways india Limited SEL Textiles limited Varahi Diamodts and Finance Limited Future Enterprises limited Dra Industries limited Dra Industries limited GaBJ hotels private limited	
Likely loss for the frauds re Amount of Provision made Amount of Unamortised pro of the year (* Crore) Bank has opted to provide fu 31# 2024 instead of spilling During the quarter ended M reported to Reserve Bank of of INR 0.01 crores has been h) Disclosure under Reso Type of borrower Type of borrower Personal Loans** Corporate persons*	tor such frauds vision debited and the second second li provision for over a period of Aarch 31 st 202 India, where the lindia, where the nade for the I bilution Framew Exposure o accounts classified is Standard onsequent to plementation fresolution an-Position s at the end the previous half-year (A) 1 865.58 2032.96	1 ¹⁴ March 2024 s as on 31 ¹⁴ Ma from 'other res the liability tow of four quarters 24, 1569 fraud he likely loss is likely loss is likely loss is work for COVID Of (A), aggregate debt that slipped into NPA during the half- year 83.32 59.72	cch (₹ crore erves' as at ards frauds s under cyt 0.01 crores -19-related Of (A) amount written off during the half- year 0 0	the end for financia er frauds . The provis Stress (Ar Of (A) amount paid by th borrower during th half- yea 124.6 248.4	0.01 Ni Ni vi vi vi vi vi vi vi vi vi v	0.06 NIL nnded March ry has been r the amount in ₹ crore) Exposure accounts lassified Standard ssequent to plementa- on of res- tution plan Position as at the nd of this half-year 1657.60 1724.76	20 Concee S Not 2 3 4 4 5 6 6 7 7 8 9 9 10 11 11 12 2 3 14 4 15 16 16 17 18 18 19	Infutec Healthcare Limited Total Total Agson Global Private Limited Agson Global Private Limited Lanco Resources International Pte Ltd AMW Motors Limited Gayatri Projects Limited Rabirun Vinimay Private Limited Pioneer Gas Power limited PC Jeweller Limited Jet Airways india Limited Yarahi Diamonds and Finance Limited SEL Textiles limited Future Enterprises limited Panipat Jalandhar NH-1 tollway private limited Saalim shoes private limited GBJ hotels private limited Road Infra Structure Development company of Rajasthan limited Road Infra Structure Development company of Rajasthan limited	

As defines in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

(Amounts in ₹ crore) 2023-24 2022-23 32499.33 28896.40 Lending fully secured by mortgages on residential property that is o 29573.39 25 659.39 will be occupied by the borrower or that is rented. Out of which, Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also 11980.45 10 801.04 Lending secured by mortgages on commercial real estate (offic buildings, retail space, multipurpose commercial premises multifamily residential buildings, multi tenanted commercial 2121.02 2 180.25 premises, industrial or warehouse space, hotels, land acquisition development and construction, etc.). Exposure also include nor Real estate others: Hotels, Hospitals and liquirent not under CRE 804.92 1 056.76 Investments in Mortgage-Backed Securities (MBS) and othe securitized exposures -0.00 0.00 Residential Commercial Real Estate Indirect Exposure

DO	inowers/ customers		
	tails of breach of limits on intra-group exposures and regulatory	Nil	Nil
	tion thereon, if any hedged foreign currency exposures		
Bas est terr the	sed on the available financial results and the declaration from the imated the liability towards unhedged foreign currency Exposur ns of RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 d Bank holds provision of ₹12.86 Cr as on March 31, 2024. chentration of deposits, advances, exposures and NPA	e to their co	instituents in
Co	ncentration of Deposits	(Amounts	; in ₹ crore)
	Particulars	2023-24	2022-23
	eposits of twenty largest depositors	12738.79	13701.36
cent Ban	age of Deposits of twenty largest deposits to Total Deposits of	4.48%	5.25%
	ncentration of advances	(Amounts	in ₹ crore)
	Particulars	2023-24	2022-23
I Ad	dvances to the twenty largest borrowers	40254.52	32027.55
	age of advances to twenty largest borrowers to total advances of	f 18.38%	16.95%
ban			
Col	ncentration of exposures (Credit and Investment Exposure)	<u>,</u>	; in ₹ crore)
	Particulars	2023-24	2022-23
	posure to the twenty largest borrowers/customers age of exposures to the twenty largest borrowers/ customers to	49718.03	35588.43
	l exposure of the bank on borrowers/customers	14.49%	11.80%
	sures shall be computed as per applicable Reserve Bank of India n	egulation	
Co	ncentration of NPAs	(Amounts	in ₹ crore)
	Particulars	2023-24	2022-23
	posure to the top twenty NPA accounts	698.69	3761.29
cent	age of exposures to the twenty largest NPA exposure to total Gross	10.28%	26.73%
S.	ration of NPAs FY 2023-24 (Top Twenty Accounts excludes Techn		
_			
lo	Borrower Name Saalim Shoes Pvt Ltd	Gross NPA	93.56
	Rukmini Iron Private Limited		47.80
	Brahmaputra Infrastructure Limited		45.08
	P and G Enterprises Pvt Itd		44.89
	Textrade International Private Limited		44.24
	LMJ International Limited Empee Sugars and Chemicals Ltd		<u>39.71</u> 39.17
	Naolin Infrastructure Private Limited		33.68
	M/s Jadia Pipes India Ltd		32.92
)	M/s Chartered Hotels Pvt Ltd		31.77
	Lokshakti Sugar and Allied Industries Ltd		31.36
2	Sona Alloys Private Limited J R Solvent Industries Pvt Ltd		30.46 25.75
, 1	Simoco Tele communications		24.64
5	North Point Education Trust		23.91
<u>}</u>	MNT Buildcon Private Limited		23.68
7 3	Shingar Limited Priyadarshini Education Society		23.02 22.37
,)	The Induce Private Limited		21.53
)	Infutec Healthcare Limited		19.16
	Total		698.69
	ration of NPAs FY 2022-23 (Top Twenty Accounts excludes Techn		<i>,</i>
lo	Borrower Name	Gross NPA	
	Agson Global Private Limited Lanco Resources International Pte Ltd		717.13 413.48
	AMW Motors Limited		390.70
	Gayatri Projects Limited		271.58
	Rabirun Vinimay Private Limited		243.74
	Pioneer Gas Power limited		191.01
	PC Jeweller Limited		181.51
	Jet Airways india Limited Punj loyyd Itd		154.47 151.85
)	Nagai Power Pvt Ltd		134.71
, I	SEL Textiles limited		118.11
2	Varahi Diamonds and Finance Limited		116.29
3	Future Enterprises limited		104.07
1	Panipat Jalandhar NH-1 tollway private limited		101.04
5	Saalim shoes private limited		93.49
6 7	Dra Industries limited GBJ hotels private limited		79.07 79.05
, 3	S K M Real Infra Limited		75.80
9	Road Infra Structure Development company of Rajasthan limited		72.58
)	Brahma putra Infrastructure Limited		69.61
_	Total		3761.29
De	rivatives		

7 Derivatives Forward rate agreement/Interest rate swap (Amounts in ₹ crore) 2023-24 2022-23 Particulars The notional principal of swap agreements Losses which would be incurred if counterparties failed to fulfil the obligations under the agreements NIL NIL Collateral required by the bank upon entering into swaps Concentration of credit risk arising from the swaps\$ The fair value of the swap book@ Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed. \$ Examples of concentration could exposures to particular industries or swaps with highly geared @ if the swaps are linked to specific assets, liabilities or commitments, the fair value would be the estimated amount that the Bank would receive or pay to terminate the swap agreements as on the balance sheet date, for a trading swap the fair value would be its mark to market value. b. Exchange traded interest rate derivatives (Amounts in ₹ crore) Particulars 2023-24 2022-23 Sr. No. Notional principal amount of exchange traded interest rate NIL NIL i) derivatives undertaken during the year (instrument wise) Notional principal amount of exchange traded interest rate derivatives outstanding as on 31st March(instrument wise) NIL ii) NIL Notional principal amount of exchange traded interest rate iii) NIL NIL derivatives outstanding and not 'highly effective' (instrument wise) Mark to market value of exchange traded interest rate derivatives

Opening Balance Add: Fresh additions	1469.50 1753.01 43.	3266	5.01	Tangible												4 961.52
		0200		Covera	age (%)						Fund based a	and non-fund-based	d exposures on Natio	onal Housing	3962.51	4 301.32
		677	.67		distribution of						Bank and Hou	ising Finance Comp	anies			
during the year		_		loans acqui	ired by value						Total Exposure to				36461.84	33 857.92
Less: Reductions during the year		2726	.83	ii) Details	of Stressed Lo	an transferr	ed during the y	ear 2023-24	(Amou	nt in ₹ crore)	b. Exposure to	capital market			(Amounts	in ₹ crore)
Closing Balance	442.84 719.42 54.	59 1216	.85 1216.85					ied 31.03.2024	4 under RBI M	Aaster Direction		Catego	orv		2023-24	2022-23
Floating Provisions	442.04 / 19.42 54.3	9 1210	1210.05	on transfer of	loan exposure	dated 24.09	.2021				i) Direct investr		es, convertible bonds,	convertible		
Opening Balance			0.00						To other	ransferees			iented mutual funds th		458.86	444.89
			0.00		TO A	RCs	To permitte	d transferees		specify)		exclusively invested				
Add: Additional provisions made during			0.00		Year Ended	Year Ende	d Year Ended	Year Ended	Year Ended	Year Ended	ii) Advances aga	ainst shares / bonds	/ debentures or other	securities or		
5			0.00		31.03.2024	31.03.202		31.03.2023		31.03.2023			vestment in shares (in			0.40
the year					7 Individual	7 NPA							nvertible debentures,		0	0.18
Less: Amount drawn			0.00		Corporate	Loans +					equity oriented	d mutual funds;				
down during the year					Loans+2	a portfolio					iii) Advances for	any other purposes	where shares or conve	ertible bonds		
Closing balance of floating provisions			0.00		portfolio of	of 256					or convertible	debentures or units	of equity oriented muti	tual funds are	0	0.36
	varias made therean			No. of	474 MSME	MSME NP/	4				taken as prima	ary security;				
Technical write-offs and the recov	veries made thereon			accounts	NPA loans	Loans +	NIL	NIL	NIL	NIL	iv) Advances for	r any other purpos	es to the extent sec	cured by the		
Opening balance of			20244.10	accounts	+2 portfolio	a portfolio					collateral sec	urity of shares or	convertible bonds or	r convertible		
Technical/ Prudential written-off accounts			30244.10		of 25948	of 9604					debentures or	r units of equity ori	ented mutual funds i.e	e. where the	453.78	1 008.64
Add: Technical/					unsecured	Unsecured							s / convertible bonds /		400.70	1 000.04
Prudential write-offs			6461.43		Education	Education							ented mutual funds do	oes not fully		
during the year			0401.45		NPA loans	loans					cover the adva					
Less: Recoveries				Aggregate									s to stockbrokers and	d guarantees	0.00	0.20
made from previously				principal	1841.70	750 55		NIII	NIL	NII		alf of stockbrokers				
technical/ prudential			4869.33	outstanding of loans	1841.70	750.55	NIL	NIL	INIL	NIL			s against the security			
written-off accounts			1000100	transferred									securities or on clea		0.00	0.00
during the year				Weighted						+			to the equity of new c	companies in		
Closing balance			31836.20	average								f raising resources;	t our ot all a suit. flour		0.00	0.00
· · ·				residual									st expected equity flow		0.00	0.00
Ratios (in Percent)) 2023-24		2022-23	tenor of	5 Years	5 Years	NIL	NIL	NIL	NIL			en up by the banks convertible bonds or		0.00	0.00
Gross NPA to Gross Advances		3.10%	7.44%	the loans								units of equity orier			0.00	0.00
Net NPA to Net Advances		0.57%	1.83%	transferred									rgin trading; or Financi	ial quarantee		
Provision coverage ratio		96.85%	92.63%									ck exchange on beha		an guarantee	0.00	0.41
b) Sector-wise Advances and Gr	ross NPAs	(Amo	ounts in ₹ crore)										ital Funds (both reg	distered and		
						2023-24			2022-23		unregistered)	o to rontaro oup	iai rando (boti rog	giotoroa ana	140.71	114.52
							Percentage			Percentage	xi) Other financia	l quarantee			0.00	0.00
Sr.	Sector*				Outstanding	Gross	of Gross	Outstanding	Gross	of Gross	Total exposure to c				1 053.35	1 569.20
No. Sector*																
					Total		NPAs to Total	Total		NPAs to Total	c. Risk category-		sure	•	(Amounts	in ₹ crore)
					Advances		Advances in	Total Advances	NPAs	Advances in	c. Risk category	-wise country expo		Evnoqueo (not	<u> </u>	in ₹ crore)
i) Deladite Ocatar											c. Risk category Risk Category*	wise country expo Exposure (net) as	Provision held as E) as Provis	ion held as
i) Priority Sector	-				Advances	NPAS	Advances in that sector	Advances	NPAs	Advances in that sector	Risk Category*	wise country expo Exposure (net) as at 31.03.2024	Provision held as E at 31.03.2024	at 31.03.20) as Provisi 23 at 31	ion held as .03.2023
a) Agriculture and allied activities		Ann dana a			Advances 52699.17	NPAs 2064.73	Advances in that sector 3.92%	Advances 42819.21	NPAs 2880.74	Advances in that sector 6.73%	Risk Category*	wise country exposi- Exposure (net) as at 31.03.2024 14 898.81	Provision held as at 31.03.2024	at 31.03.202 10 276) as Provis 23 at 31 5.51	ion held as .03.2023 4.65
a) Agriculture and allied activitiesb) Advances to industries sector	is r eligible as priority sector lending !	Gervices			Advances 52699.17 14371.32	NPAs 2064.73 1084.45	Advances in that sector 3.92% 7.55%	Advances 42819.21 13231.33	NPAs 2880.74 1433.44	Advances in that sector 6.73% 10.83%	Risk Category* Insignificant Low	wise country expos Exposure (net) as at 31.03.2024 14 898.81 4 590.90	Provision held as at 31.03.2024 End at at 31.03.2024 7.62 0.00	at 31.03.202 10 276 5 785) as Provisi 23 at 31 5.51 5.86	ion held as .03.2023 4.65 0.00
 a) Agriculture and allied activities b) Advances to industries sector c) Services 		Services			Advances 52699.17 14371.32 20915.24	NPAs 2064.73 1084.45 1018.25	Advances in that sector 3.92% 7.55% 4.87%	Advances 42819.21 13231.33 17368.86	NPAs 2880.74 1433.44 1318.10	Advances in that sector 6.73% 10.83% 7.59%	Risk Category* Insignificant Low Moderately Low	-wise country expos Exposure (net) as at 31.03.2024 14 898.81 4 590.90 2 958.99	Provision held as at 31.03.2024 E 7.62 0.00 0.00 0.00	at 31.03.202 10 276 5 785 1 468) as Provisi 23 at 31 5.51 5.86 3.35	ion held as .03.2023 4.65 0.00 0.00
 a) Agriculture and allied activitie; b) Advances to industries sector c) Services d) Personal loans 		Gervices			Advances 52699.17 14371.32 20915.24 13536.68	NPAs 2064.73 1084.45 1018.25 487.76	Advances in that sector 3.92% 7.55% 4.87% 3.06%	Advances 42819.21 13231.33 17368.86 13344.53	NPAs 2880.74 1433.44 1318.10 1177.51	Advances in that sector 6.73% 10.83% 7.59% 8.82%	Risk Category* Insignificant Low Moderately Low Moderate	wise country expos Exposure (net) as at 31.03.2024 14 898.81 4 590.90 2 958.99 9.79	Provision held as at 31.03.2024 E 7.62 0.00 0.00 0.00	at 31.03.202 10 276 5 785 1 468) as Provisi 23 at 31 5.51 5.86 3.35 2.04	ion held as .03.2023 4.65 0.00 0.00 0.00
a) Agriculture and allied activitie b) Advances to industries sector c) Services d) Personal loans Sub-total (i)		Services			Advances 52699.17 14371.32 20915.24	NPAs 2064.73 1084.45 1018.25	Advances in that sector 3.92% 7.55% 4.87%	Advances 42819.21 13231.33 17368.86	NPAs 2880.74 1433.44 1318.10	Advances in that sector 6.73% 10.83% 7.59%	Risk Category* Insignificant Low Moderately Low Moderate Moderately High	wise country expos Exposure (net) as at 31.03.2024 14 898.81 4 590.90 2 958.99 9.79 491.25	Provision held as at 31.03.2024 End 7.62 0.00 0.00 0.00 0.00 0.00	at 31.03.202 10 270 5 785 1 468 12 338	as Provisization 23 at 31 5.51 5.86 3.35 2.04 3.13 3.35	ion held as .03.2023 4.65 0.00 0.00 0.00 0.00
a) Agriculture and allied activitie: b) Advances to industries sector c) Services d) Personal loans Sub-total (i) ii) Non-priority Sector	r eligible as priority sector lending t	Services			Advances 52699.17 14371.32 20915.24 13536.68 101522.42	NPAS 2064.73 1084.45 1018.25 487.76 4655.19	Advances in that sector 3.92% 7.55% 4.87% 3.06% 4.59%	Advances 42819.21 13231.33 17368.86 13344.53 86763.93	NPAs 2880.74 1433.44 1318.10 1177.51 6809.79	Advances in that sector 6.73% 10.83% 7.59% 8.82% 7.84%	Risk Category* Insignificant Low Moderately Low Moderate Moderately High High	wise country expo Exposure (net) as at 31.03.2024 14 898.81 4 590.90 2 958.99 9.79 491.25 0.67	Provision held as at 31.03.2024 E 7.62 0.00 0.00 0.00 0.00 0.00 0.00 0.00	at 31.03.202 10 276 5 785 1 466 12 338 412	as Provision 23 at 31 5.51	ion held as .03.2023 4.65 0.00 0.00 0.00 0.00 0.00 0.00
a) Agriculture and allied activitie: b) Advances to industries sector c) Services d) Personal loans Sub-total (i) ii) Non-priority Sector a) Agriculture and allied activitie:	r eligible as priority sector lending t	Services			Advances 52699.17 14371.32 20915.24 13536.68 101522.42 2935.68	NPAs 2064.73 1084.45 1018.25 487.76 4655.19 33.19	Advances in that sector 3.92% 7.55% 4.87% 3.06% 4.59% 	Advances 42819.21 13231.33 17368.86 13344.53 86763.93 1168.96	NPAs 2880.74 1433.44 1318.10 1177.51 6809.79 93.14	Advances in that sector 6.73% 10.83% 7.59% 8.82% 7.84% 7.97%	Risk Category* Insignificant Low Moderately Low Moderately High High Very High	wise country expo Exposure (net) as at 31.03.2024 14 898.81 4 590.90 2 958.99 9.79 491.25 0.67 547.57	Provision held as at 31.03.2024 7.62 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	at 31.03.202 10 276 5 785 1 468 12 338 412	as Provision 23 at 31 5.51	ion held as .03.2023 4.65 0.00 0.00 0.00 0.00 0.00 0.00 0.00
a) Agriculture and allied activitie: b) Advances to industries sector c) Services d) Personal loans Sub-total (i) ii) Non-priority Sector a) Agriculture and allied activitie: b) Industry	r eligible as priority sector lending t	Services			Advances 52699.17 14371.32 20915.24 13536.68 101522.42 2935.68 18192.07	NPAs 2064.73 1084.45 1018.25 487.76 4655.19 33.19 1725.64	Advances in that sector 3.92% 7.55% 4.87% 3.06% 4.59% - 1.13% 9.49%	Advances 42819.21 13231.33 17368.86 13344.53 86763.93 1168.96 31343.78	NPAs 2880.74 1433.44 1318.10 1177.51 6809.79 93.14 5679.66	Advances in that sector 6.73% 10.83% 7.59% 8.82% 7.84% - 7.97% 18.12%	Risk Category* Insignificant Low Moderately Low Moderately High High Very High Total	wise country expo Exposure (net) as at 31.03.2024 14 898.81 4 590.90 2 958.99 9.79 4491.25 0.67 547.57 23 497.98	Provision held as at 31.03.2024 East 31.03.2024 7.62 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	at 31.03.200 10 276 5 789 1 460 12 338 411 4 18 291	as Provision 23 at 31 5.51	ion held as .03.2023 4.65 0.00 0.00 0.00 0.00 0.00 0.00 0.00 4.65
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a) Agriculture and allied activitie: b) Advances to industries sector c) Services d) Personal loans Sub-total (i) iii) Non-priority Sector a) Agriculture and allied activitie: b) Industry c) Services d) Personal loans Food Credit Sub-total (ii) Total (iii) Total (i + ii) Total (iii) Total (i + ii) Total (iii) Total (i + ii) Total Assets Total Assets Total Assets Total Assets Total Assets Total Assets Total Revenue d) Particulars of Resolution plan The Reserve Bank of India Circul diad 07.06.2019 on resolutio implemented within 180 days/3	r eligible as priority sector lending r eligible as priority sector lending is format above, sub-sectors where the format above, sub-sectors where the sevenue s 2022 and restructuring lar No. RBl/2018-19/2013 DBR No. n of stressed assets, where viable 365 days of revide period - Pruder	ie outstandii g total adva (Am 3-24 30 020.73 1 356.83 855.20 3PBC.45/21 tal framework (Ar	nces to 'Industry' ount in ₹ crore) 2022-23 20 193.55 1 559.87 562.61 .04.048/2018-19 olan has not been prk: nount in ₹ crore)	Net book value of loans transferred (at the time of transfer) Aggregate consider- ation	Advances 52699.17 14371.32 20915.24 13536.68 101522.42 2935.68 18192.07 46718.68 299300 117496.08 219018.49 0.00 0.00	NPAs 2064.73 1084.45 1018.25 487.76 4655.19 33.19 1725.64 33.92 346.49 0.00 2139.24 6794.43 ding total ads of its outst	Advances in that sector 3.92% 7.55% 4.87% 3.06% 4.59% 1.13% 9.49% 0.77% 0.07% 0.07% 0.07% 0.00% 1.82% 3.10% vances to that s anding advance	Advances 42819.21 13231.33 17368.86 13344.53 86763.93 1168.96 31343.78 25104.98 25104.98 25104.98 102244.60 102244.60 102244.60 Nil Nil Nil	NPAs 2880.74 1433.44 1318.10 1177.51 6809.79 93.14 5679.66 864.77 624.19 0.00 7261.76 14071.60 nce, if a bankparately in the Nii	Advances in that sector 6.73% 10.83% 7.59% 8.82% 7.84% 7.84% 7.97% 18.12% 3.44% 1.42% 0.00% 7.10% 7.10% 7.10% 7.44% \$ outstanding format above	Risk Category* Insignificant Low Moderately Low Moderately High High Very High Total *Till such time, as I classification follow of classification and request, quarterly u any sudden major C d. Unsecured ad Banks shall dis over the rights intangible colla Total unsecured ad Out of the above, a as charge over the Estimated value of Exposure of our Ba f. Intra-group ext	wise country exposed at 31.03.2024 [a 4 898.81] 4 590.90 2 958.99 9.79 491.25 0.67 547.57 23 497.98 banks move over to draking provisions pdates of their courty or vances close the total amout, c, licenses, authority tetral as per the folle Particu vances of the bank mount of advances i rights, licenses, authority such intangible coll osures Particu ank under Factoring cposures	Provision held as at 31.03.2024 Figure 1000000000000000000000000000000000000	at 31.03.202 10 27(5 782) 1 46(12 333 4112 18 297 ns, banks shal on of India Ltd surse. ECGC s d shall also in erim period. hich intangible en as also the ecurities such taken	as Provis 3a Provis 23 at 31 23 at 31 5.66	on held as .03.2023 4.65 0.00 <t< td=""></t<>
	r eligible as priority sector lending r eligible as priority sector lending is ormat above, sub-sectors where the xceed 10 percent of the outstandir evenue s 202 and restructuring lar No. RBI/2018-19/2013 DBR No. on of stressed assets, where viable 365 days of review period - Pruder unt of Loans provision Add	e outstandii g total adva (Am 3-24 30 020.73 1 356.83 855.20 3P:BC.45/21 resolution p tial framewor (JA Provision	nces to 'Industry' ount in ₹ crore) 2022-23 20 193.55 1 559.87 562.61 .04.048/2018-19 olan has not been ork: nount in ₹ crore) Provision out	Net book value of loans transferred (at the time of transfer) Aggregate consider- ation Additional considera-	Advances	NPAs 2064.73 1084.45 1018.25 487.76 4655.19 33.19 1725.64 33.92 346.49 0.00 2139.24 6794.43 of its outst 0.00 319.04	Advances in that sector 3.92% 7.55% 4.87% 3.06% 4.59% 1.13% 9.49% 0.77% 0.07% 0.07% 0.07% 0.00% 1.82% 3.10% I.82% anding advance	Advances 42819.21 13231.33 17368.86 13344.53 86763.93 1168.96 31343.78 25104.98 44039.67 587.18 102244.60 102244.60 Nil Nil Nil Nil	NPAs 2880.74 1433.44 1318.10 1177.51 6809.79 93.14 5679.66 864.77 624.19 0.00 7261.76 14071.60 nce, if a banlparately in the Nii Nii Nii	Advances in that sector 6.73% 10.83% 7.59% 8.82% 7.84% 7.97% 18.12% 3.44% 0.00% 7.10% 7.10% 7.10% 7.10% 7.44% 0.000% 7.44% Soutstanding format above	Risk Category* Insignificant Low Moderately Low Moderately High High Very High Total *Till such time, as I classification follow of classification follow of classification and request, quarterly u any sudden major c d. Unsecured ad Banks shall dis over the rights intangible colla Total unsecured ad Out of the above, a as charge over the Estimated value of e. Factoring experiment Exposure of our Ba 1. Intra-group ex With the devel presence in pe	wise country exposed of the second se	Provision held as E at 31.03.2024 7.62 0.00 0.00 0.00 0.00 0.00 0.00 7.62 internal rating system Guarantee Corporatio for country risk expos try classifications and classification in the inter wing format: lars for which intangible se thority, etc. have been taken wing format: lars lars	at 31.03.202 10 27(5 782 1 46(12 338 412 437 441 441 441 441 441 441 441 44	as Provis 23 at 31 23 at 31 5.51 5.66 3.65 2.04 3.13 2.17 4.03 7.09 I use the sev. (EGCC) for hall provide form all bank securities su: estimated v. securities su: estimated v. 6570.39 6570.39 6377.11 reasingly ex. d by them fn fill	on held as .03.2023 4.65 0.00 <t< td=""></t<>
	r eligible as priority sector lending r eligible as priority sector lending is format above, sub-sectors where the xceed 10 percent of the outstandir evenue s 202 and restructuring lar No. RBI/2018-19/2013 DBR No. on of stressed assets, where viable 365 days of review period - Pruder unt of Loans Provision Add na Add maximum content of the content of th	e outstandii g total adva (Am 3-24 30 020.73 1 356.83 855.20 3PBC.45/21 resolution p tial framewor (Ar . Provision de during	nces to 'Industry' ount in ₹ crore) 2022-23 20 193.55 1 559.87 562.61 .04.048/2018-19 olan has not been prk: mount in ₹ crore) Provision out of (d) already	Net book value of loans transferred (at the time of transfer) Aggregate consider- ation Additional considera- tion realized	Advances 52699.17 14371.32 20915.24 13536.68 101522.42 2935.68 18192.07 46718.68 299300 117496.08 219018.49 0.00 0.00	NPAs 2064.73 1084.45 1018.25 487.76 4655.19 33.19 1725.64 33.92 346.49 0.00 2139.24 6794.43 ding total ads of its outst	Advances in that sector 3.92% 7.55% 4.87% 3.06% 4.59% 1.13% 9.49% 0.77% 0.07% 0.07% 0.07% 0.00% 1.82% 3.10% vances to that s anding advance	Advances 42819.21 13231.33 17368.86 13344.53 86763.93 1168.96 31343.78 25104.98 25104.98 25104.98 102244.60 102244.60 102244.60 Nil Nil Nil	NPAs 2880.74 1433.44 1318.10 1177.51 6809.79 93.14 5679.66 864.77 624.19 0.00 7261.76 14071.60 nce, if a bankparately in the Nii	Advances in that sector 6.73% 10.83% 7.59% 8.82% 7.84% 7.84% 7.97% 18.12% 3.44% 1.42% 0.00% 7.10% 7.10% 7.10% 7.44% \$ outstanding format above	Risk Category* Insignificant Low Moderately Low Moderately High High Very High Total *Till such time, as I classification follow of classification follow of classification and request, quarterly u any sudden major C d. Unsecured ad Banks shall dis over the rights intangible colla Total unsecured ad Out of the above, a as charge over the Estimated value of e. Factoring expe Exposure of our Ba f. Intra-group ex With the devel presence in pe As a result, ba	wise country expose Exposure (net) as at 31.03.2024 14.898.81 4590.90 2.958.99 9.79 491.25 0.67 547.57 23.497.98 banks move over to red by Export Credit d making provisions pdates of their court changes in country c vances close the total amou s, licenses, authority tetral as per the folle Particu vances of the bank mount of advances i rights, licenses, authority such intangible coll osures Particu ank under Factoring cposures to financia acta anks' exposure to th	Provision held as a at 31.03.2024 7.62 0.00 0.00 0.00 0.00 0.00 0.00 7.62 internal rating system Guarantee Corporatio for country risk expos try classifications and classification in the inter and of advances for whit r, etc. have been take wing format: lars for which intangible se thority, etc. have been ateral lars al markets in India, be group entities has	at 31.03.202 10 27(5 782) 1 46(12 333 412 18 292 ns, banks shal on of India Ltd usres. EGGC s d shall also in erim period. ich intangible en as also the ecurities such taken anks have incc s that are owne increased an	as Provis 3a Provis 23 at 31 23 at 31 5.51 5.66 3.35 2.04 3.13 2.17 1.03 7.09 I use the sex. (ECGC) for hall provide form all bank securities sue estimated v. (Amounts 2023-24 48531.80 6570.39 6570.39 6570.39 6377.11 reasingly exed by them fit do may rise for the fit domay rise for	on held as .03.2023 4.65 0.00 <t< td=""></t<>
	r eligible as priority sector lending r eligible as priority sector lending is format above, sub-sectors where the xceed 10 percent of the outstandir evenue s 202 and restructuring lar No. RBI/2018-19/2013 DBR No. n of stressed assets, where viable 365 days of review period - Pruder unt of Loans 1 03.2024, bit da so no viat of sub as 1 03.2024 as bit da so no viat of sub as 1 03.2024 as bit da so no viat of sub as 1 03.2024 as viat of sub as 1 03.2024 as viat of sub as 1 03.2024 as viat of sub	e outstandii g total adva (Am 3-24 30 020.73 1 356.83 855.20 3PBC.45/21 3PBC.45/21 3PBC.45/21 4 3PBC.45/21 7 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	nces to 'Industry' ount in ₹ crore) 2022-23 20 193.55 1 559.87 562.61 .04.048/2018-19 olan has not been prk: mount in ₹ crore) Provision out of (d) already made by	Net book value of loans transferred (at the time of transfer) Aggregate consider- ation Additional considera- tion realized in respect	Advances	NPAs 2064.73 1084.45 1018.25 487.76 4655.19 33.19 1725.64 33.92 346.49 0.00 2139.24 6794.43 of its outst 0.00 319.04	Advances in that sector 3.92% 7.55% 4.87% 3.06% 4.59% 1.13% 9.49% 0.77% 0.07% 0.07% 0.07% 0.00% 1.82% 3.10% I.82% anding advance	Advances 42819.21 13231.33 17368.86 13344.53 86763.93 1168.96 31343.78 25104.98 44039.67 587.18 102244.60 102244.60 Nil Nil Nil Nil	NPAs 2880.74 1433.44 1318.10 1177.51 6809.79 93.14 5679.66 864.77 624.19 0.00 7261.76 14071.60 nce, if a banlparately in the Nii Nii Nii	Advances in that sector 6.73% 10.83% 7.59% 8.82% 7.84% 7.97% 18.12% 3.44% 0.00% 7.10% 7.10% 7.10% 7.10% 7.44% 0.000% 7.44% Soutstanding format above	Risk Category* Insignificant Low Moderately Low Moderately Low Moderately Low Moderately Low Moderately Low Moderately High Total *Till such time, as I classification non of classification and request, quarterly u any sudden major c d. Unsecured ad Banks shall dis over the rights intangible colla Total unsecured ad Out of the above, at as charge over the Estimated value of e. Factoring expresence in our Baa t. Intra-group ex With the devel presence in our Baa As a result, ba forward. In ord	wise country expos Exposure (net) as at 31.03.2024 14 898.81 4 590.90 2 958.99 9.79 441.25 0.67 547.57 23 497.98 banks move over to red by Export Credit d making provisions pdates of their cour changes in country of vances ciclose the total amou c, licenses, authority teral as per the follo Particu such intangible coll osures Particu ank under Factoring posures Iopments of financial arritted financial act into a financial act anks' exposure to tti	Provision held as E at 31.03.2024 7.62 0.00 0.00 0.00 0.00 0.00 0.00 7.62 internal rating system Guarantee Corporatio for country risk expos thry classifications and classifications in the inter ant of advances for which r, etc. have been taken wing format: lars for which intangible se thority, etc. have been ateral lars ency in their dealings	at 31.03.202 10 27(5 782) 1 46(12 333 412 452 18 292 ns, banks shal on of India Ltd ures. ECGC s d shall also in erim period. ich intangible : in as also the ecurities such taken anks have ince increased am with group en	as Provis 3a Provis 23 at 31 3.51 5.66 3.35 2.04 3.13 2.17 4.03 7.09 I use the sev. (EGC) for hall provide form all band fo	on held as .03.2023 4.65 0.00 4.55 encategory the scharge alue of such in ₹ crore) 2022-23 2489.62 panded their ully or partly. urther going should make
	r eligible as priority sector lending r eligible as priority sector lending is format above, sub-sectors where the xceed 10 percent of the outstandir evenue s 202 and restructuring lar No. RBI/2018-19/2013 DBR No. n of stressed assets, where viable 365 days of review period - Pruder unt of Loans 1 03.2024, bit da so no viat of sub as 1 03.2024 as bit da so no viat of sub as 1 03.2024 as bit da so no viat of sub as 1 03.2024 as viat of sub as 1 03.2024 as viat of sub as 1 03.2024 as viat of sub	e outstandii g total adva (Am 3-24 30 020.73 1 356.83 855.20 3PBC.45/21 resolution p tial framewor (Ar . Provision de during	nces to 'Industry' ount in ₹ crore) 2022-23 20 193.55 1 559.87 562.61 .04.048/2018-19 olan has not been prk: mount in ₹ crore) Provision out of (d) already	Net book value of loans transferred (at the time of transfer) Aggregate consider- ation Additional considera- tion realized in respect	Advances	NPAs 2064.73 1084.45 1018.25 487.76 4655.19 33.19 1725.64 33.92 346.49 0.00 2139.24 6794.43 of its outst 0.00 319.04	Advances in that sector 3.92% 7.55% 4.87% 3.06% 4.59% 1.13% 9.49% 0.77% 0.07% 0.07% 0.07% 0.00% 1.82% 3.10% I.82% anding advance	Advances 42819.21 13231.33 17368.86 13344.53 86763.93 1168.96 31343.78 25104.98 44039.67 587.18 102244.60 102244.60 Nil Nil Nil Nil	NPAs 2880.74 1433.44 1318.10 1177.51 6809.79 93.14 5679.66 864.77 624.19 0.00 7261.76 14071.60 nce, if a banlparately in the Nii Nii Nii	Advances in that sector 6.73% 10.83% 7.59% 8.82% 7.84% 7.97% 18.12% 3.44% 0.00% 7.10% 7.10% 7.10% 7.10% 7.44% 0.000% 7.44% Soutstanding format above	Risk Category* Insignificant Low Moderately Low Moderately Low Moderately Low Moderately Low Moderately Low Moderately High Total *Till such time, as I classification non of classification and request, quarterly u any sudden major c d. Unsecured ad Banks shall dis over the rights intangible colla Total unsecured ad Out of the above, at as charge over the Estimated value of e. Factoring expresence in our Baa t. Intra-group ex With the devel presence in our Baa As a result, ba forward. In ord	wise country expos Exposure (net) as at 31.03.2024 14 898.81 4 590.90 2 958.99 9.79 441.25 0.67 547.57 23 497.98 banks move over to red by Export Credit d making provisions pdates of their cour changes in country of vances ciclose the total amou c, licenses, authority teral as per the follo Particu such intangible coll osures Particu ank under Factoring posures Iopments of financial arritted financial act into a financial act anks' exposure to tti	Provision held as a at 31.03.2024 7.62 0.00 0.00 0.00 0.00 0.00 0.00 7.62 internal rating system Guarantee Corporatio for country risk expos try classifications and classification in the inter and of advances for whit r, etc. have been take wing format: lars for which intangible se thority, etc. have been ateral lars al markets in India, be group entities has	at 31.03.202 10 27(5 782) 1 46(12 333 412 452 18 292 ns, banks shal on of India Ltd ures. ECGC s d shall also in erim period. ich intangible : in as also the ecurities such taken anks have ince increased am with group en	as Provis 3a Provis 23 at 31 3.51 5.66 3.35 2.04 3.13 2.17 4.03 7.09 I use the sev. (EGC) for hall provide form all band fo	on held as .03.2023 4.65 0.00 4.55 encategory the scharge alue of such in ₹ crore) 2022-23 2489.62 panded their ully or partly. urther going should make

originator (in years)

Disclosures on risk exposure in derivatives

outstanding and not 'highly effective' (instrument wise)

iv)

C. i)

a)

Chalitative disclosures The Bank uses Interest Rate Swaps (IRS), Currency Swaps and Options for hedging purpose to mitigate interest rate risk and currency risk in banking book. Such transactions are entered only

NIL

NIL

- with Clients and Banks having agreements in place. The Risk Management Policy of the Bank allows using of derivative products to hedge the risk in Interest/Exchange rates that arise on account of overseas borrowing/FCNR(B) portfolio/the asset liability mismatch, for funding overseas branches etc.
- The Bank has a system of evaluating the derivatives exposure separately and placing appropriate b) credit lines for execution of derivative transactions duly reckoning the Net Worth and security C)
 - credit lines for execution of derivative transactions duly reckoning the Net Worth and security backing of individual clients. The Bank has set in place appropriate control systems to assess the risks associated in using derivatives as hedge instruments and proper risk reporting systems are in place to monitor all aspects relating to derivative transactions. The Derivative transactions were undertaken only with the Banks and counterparties well within their respective exposure limit approved by appropriate credit sanctioning authorities for each counter party.
- d) The Bank has set necessary limits in place for using derivatives and its position is continuously
- The Bank has a system of continuous monitoring appraisal of resultant exposures across the administrative hierarchy for initiation of necessary follow up actions. Derivatives are used by the Bank to hedge the Bank's Balance sheet exposures. e)
- f) g)
- The income from such derivatives are amortized and taken to profit and loss account on accrua basis over the life of the contract. In case of early termination of swaps undertaken for Balance
- Sheet Management, income on account of such gains would be recognized over the remaining contractual life of the swap or life of the assets/liabilities whichever is lower. All the hedge transactions are accounted on accrual basis. Valuations of the outstanding contracts are done on Mark to Market basis. The Bank has duly approved Risk Management and h) Accounting procedures for dealing in Derivatives.
- i) The derivative transactions are conducted in accordance with the extant guidelines of Reserve Bank of India
- The Bank uses Rupee Interest Rate Swaps (IRS) for hedging purpose to mitigate interest rate risk in Government Securities and to reduce the cost of Subordinated Debt. In addition, the bank also enters into rupee interest rate swaps for trading purposes as per the policy duly approved by the Board. Swap transactions are entered only with Banks having ISDA agreements in place.
- ap darisactions are entered only with banks having ISDA agreentents in place. The bank has put in place an appropriate structure and organization for management of risk, which includes Treasury Department, Asset Liability Management Committee and Risk Management Committee of the Board. Derivative transactions carry Market Risk (arising from adverse movement in interest rates), Credit risk (arising from probable counter party failure), Liquidity risk (arising from failure to
- b) meet funding requirements or execute the transaction at a reasonable price), Operational risk meet funding requirements of execute the transaction at a reasonable price). Operational risk, Regulatory risk and Reputation risk. The Bank has laid down policies, set in place appropriate control systems to assess the risks associated in using derivatives and proper risk reporting and mitigation systems are in place to monitor all risks relating to derivative transactions. The IRS transactions were undertaken with only Banks as counter party and well within the exposure limit approved by the Board of Bank for each counter party. Derivatives are used by the bank for trading and hedging. The bank has an approved policy in force for derivatives and has set necessary limits for the use of derivatives and the position is continuous the mediated approximation of the bedness which persued apply and bank and the position is
- C)
- continuously monitored. The value and maturity of the hedges which are used only as back to back or to hedge bank's Balance Sheet has not exceeded that of the underlying exposure. The accounting policy for derivatives has been drawn up in accordance with Reserve Bank of India guidelines, as disclosed in Schedule 17 Significant Accounting Policies (Policy No.6). d) Risk Management policies pertaining to derivatives with articular reference to the extent to which
- derivatives are used, the associated risks and business purposes served. Also include
- The Structure and Organization for management of risk in derivative strading. The Scope and nature of risk measurement, risk reporting and risk monitoring systems Policies for hedging and/or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges/mitigants; and c)
- d) Accounting policy for recording hedge and non-hedge transactions; recognition of income, premiums and discounts; valuation of outstanding contracts; provisioning, collateral and credit risk mitigation ks, on ii) Quantitative disclosures (Amounts in ₹ crore)

		202	3-24	2022-23			
S No		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives		
a)	Derivatives (Notional Principal Amount)						
	i) For hedging	Nil	Nil	Nil	Nil		
b)	ii) For trading Marked to Market Positions@						
	i) Asset (+) ii) Liability (-)	Nil	Nil	Nil	Nil		
C)	Credit Exposure\$	Nil	Nil	Nil	Nil		
d)	Likely impact of one percentage change in interest rate (100*PV01)	Nil	Nil				
	i) on hedging derivatives ii) on trading derivatives	Nil	Nil	Nil	Nil		
e)	Maximum and Minimum of 100*PV01 observed during the year	Nil	Nil	Nil	Nil		
	i) on hedging	a) Max: Min:	NU	a)Max: 9.04 Min: 0.00	NO		
	ii) on trading	b) Max: Min:	Nil	b)Max: 0.00 Min: 0.00	Nil		

The net position shall be shown either under Asset or Liability, as the case may be for ea lerivatives. anks may adopt the current exposure method on Measurement of Credit Exposure of De	Particulars	(Amounts in ₹ crore) 2023-24 2022-23 (0.49) 1.35	forward amount to the Profit & Loss Account and the c (d) Expenses Recognized in Profit & Loss:	carried forward amount now is ₹ NIL. (₹ in Crores) PENSION (Funded) GRATUITY (Funded)	Ms S Srimathy (ED 01.04.2023 to 30. 01.10.2023 to 31.	.09.2023		500.00 15,91,533. 530.33 23,13,187,
ducts as per extant RBI Instructions. Credit default swaps k using a proprietary model for valuation of Credit Default Swaps (CDS) positions, shall d	Provision towards NPA	2706.49 2857.74 (112.22) (462.45)	Particulars	2024 2023 2024 2023 332.67 279.52 88.82 78.70	Shri Sanjay Vinaya	Total		030.33 39,04,720.
valuation as per the proprietary model, including the rationale for using that model lanation of the valuation methodology in the Notes to Accounts in their financial statemer	d an Provision for Restructured accounts The Provision made towards Income Tax	(7.37) (12.85)		 776.97 735.23 94.94 85.31	01.04.2023 to 31. 01.10.2023 to 30.	.01.2024	12,20	866.67 NA 843.22 10,58,964.
losure shall also include the valuation as per the CDS curve published by Fixed Income ket and Derivatives Association of India (FIMMDA) or a benchmark recommended by FIM	DA*. Other Provision and Contingencies	756.92 249.46 764.71 1210.12	v) Net Actuarial (Gain)/Loss recognized in the year	(896.50)(782.28)(101.62)(91.81)2135.09970.2869.8052.46	Shri Joydeep Dutta	,		709.89 10,58,964.
e requirement to disclose valuation as per the CDS curve published by FIMMDA or a ben immended by FIMMDA shall be effective once FIMMDA starts publishing the CDS c immends a valuation benchmark.	^{re or} f. Implementation of IFRS converged Indian Accounting Standard			0.00 0.00 0.00 0.00 2348.24 1202.74 151.95 124.65	31.01.2024 to 31.	.03.2024 Total		253.16 NA 253.16
Disclosures relating to securitization (Number / Amounts in ₹ c	implementation of Ind AS till further notice. However, RBI requires all	nd March 2019 has deferred banks to submit Proforma Ind	Particillars	PENSION TRUST GRATUITY TRUST	Shri Dhanaraj T 10.03.2024 to 31.	.03.2024 Total	-11	295.23 NA 295.23
Particulars 2024 2 No of SPEs holding assets for securitisation transactions originated		Bank as per RBI directive. Bank	a) Debt instruments/Central Govt Securities	2024 2023 2024 2023 4.09 3.41 9.13 8.67			allowances, salary arrears	
by the originator (only the SPVs relating to outstanding securitization NIL reposures to be reported here)	Project Steering Committee. g. Payment of DICGC Insurance Premium	(Amounts in ₹ crore)	b) State Govt Securities c) Investments in PSU/ PFI/ Corporate bonds	3.89 2.58 11.97 17.32 6.91 4.50 13.57 12.75 0.77 0.02 1.00 0.01		Parent (as	Associates/ J	Key Manage
Total amount of securitised assets as per books of the SPEs NIL I Total amount of exposures retained by the originator to comply with NIL	Sr. No. Particulars	2023-24 2022-23 331.48 353.02	d) Equity Investments e) Other Investments	0.77 0.68 1.29 2.31 84.34 88.83 64.04 58.95 100.00 100.00 100.00 100.00	Items/Related Party	ownership or	ubsidiaries Outstanding at the year	Maximum during the Outstandin
a) Off-balance sheet exposures	ii) Arrears in payment of DICGC premium	NIL NIL	Total (f) Principal actuarial assumption at the Balance SI		Borrowings#	N.A.	N.A. 0.00	the year 187.38 0.00
First loss NIL I	 Discussion of enhancement in family pension of employees of 1. Pension: 		Particillars	PENSION (Funded)GRATUITY (Funded)20242023202420242023	Deposits# Placement of	N.A.	N.A. 772.24	772.24 2.25
b) On-balance sheet exposures • First loss NIL 1 • Others	October 2021, the bank had opted to amortize additional hability of	on account of revision in family		7.23% 7.48% 7.23% 7.56% 5.00% 5.00% 5.00% 5.00%	deposits# Advances#	N.A.	N.A. 0.00	0.00 0.00 0.00 0.61
Amount of exposures to securitization transactions other than MRR NIL ! a) Off-balance sheet exposures	pension for employees as per IBA Joint Note dated November 1 exceeding 5 (five) years, beginning with financial year 2021-22, s the total amount being expensed every year and has been carrying	subject to a minimum of 1/5 of	Pension Increase	1.00% 1.00% 3.00% 3.00% 4.00% 4.00% - -	Investments# Non-funded	N.A. N.A.	N.A. 193.44 N.A. 0.00	193.44 0.00 0.00 0.00
i) Exposure to own securitisations • First loss	to ₹ 255.51 Crores as at March 31, 2023. During the year, the Bank has charged entire carried forward		2	7.50% 7.50% 7.56% 7.48% 012-14 2012-14 2012-14 2012-14	commitments# Leasing/HP			
Others NIL I ii) Exposure to third party securitisations	2. Gratuity:		U	Itimate Ultimate Ultimate Ultimate	arrangements availed#	N.A.	N.A. 0.00	0.00 0.00
First loss Others	Unamortised gratuity liabilities as on March 31 st 2024 is NIL Provision for the employee benefits pertaining to Pension, Gratui been made on the basis of Actuarial Valuation.	uity & Leave encashment have		Projected unit Credit Projected unit Credit (Amounts in ₹ crore)	Leasing/HP arrangements provided#	N.A.	N.A. 0.00	0.00 0.00
b) On-balance sheet exposures i) Exposure to own securitisations • First loss	 i. Letters of Comfort (LoC) Banks should disclose the full particulars of all the letters of co 	omfort (LoCs) issued by them	Amount recognized in the As on	As on As on As on	Purchase of fixed assets	N.A.	N.A. 0.0	0 0.00
Others NIL I ii) Exposure to third party securitisations	financial obligations under the LoCs issued by them in the past an		Balance Sheet March 31, 2020	March March March March 31, 2021 31, 2022 31, 2023 31, 2024	Sale of fixed assets	N.A.	N.A. 0.0	0 0.00
First loss Others	financial statements, as part of the "Notes to Accounts" Particulars	FY 2023-24	the end of the year 9108.28 Fair value of Plan Assets as at the	9856.98 10703.91 11569.76 13465.63	Interest paid Interest received	N.A. N.A.	N.A. 2.8 N.A. 48.	
Sale consideration received for the securitised assets and gain/loss on sale on account of securitisation NIL	Letters of Comfort issued during the year Letters of Comfort outstanding as on 31.3.2024	NIL 3	ii. In value of the year 9108.28 9108.28 iii. Difference (ii-i) 0.00	9856.98 10363.23 11314.25 13465.63 0.000 (340.68) (255.51) 0.00	Rendering of services*	N.A.	N.A. 0.0	0 0.00
Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.	Assessed Financial impact Cumulative Assessed Financial Obligation	NIL NIL	iv. Unrecognised Past Service Cost 0.00 v. Unrecognised Transition Liability -		Receiving of services*	N.A.	N.A. 0.0	0 0.00
Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.	Cumulative position of LOC's outstanding as on March 31,2024: During the year 2009-10, the Bank has issued a Letter of Comfort (L		vi Amount Recognized in the Balance Sheet (iii-iv-v) 0.00	0.000 (340.68) (255.51) 0.00	Management contracts*	N.A.	N.A. 0.0	0 0.00
(a) Amount paid (b) Repayment received	capital funds and/or infuse further capital in order to restore the CRAR	to a minimum of 12%, subject	(h) Five year's disclosure for Gratuity i) Surplus/ Deficit in the plan	(Amounts in ₹ crore)		Key Management	Relatives of Key	, Total
(c) Outstanding amount Average default rate of portfolios observed in the past. Please	to approval from Reserve Bank of India. The assigned capital of Bangko Mio(25.97%) as on March 31st 2024. In the worst case scenario of the entire textile exposure of the branch be		Amount recognized in the March	As on As on As on As on March March March March	Items/Related Party	Personnel @	Management Personn Outstanding Maximu	n Outstanding Maxi
provide breakup separately for each asset class i.e. RMBS, Vehicle NIL Loans etc	make additional provision to the extent of THB 92.854 Mio being unsect advances. If this contingency arises, there would be no additional car	cured portion of standard textile	Balance Sheet 31, 2020	31, 2021 31, 2022 31, 2023 31, 2024		Maximum during the year	g at the year during the end year	e at the year durin end ye
Amount and number of additional/top up loan given on same underlying asset. Please provide breakup separately for each asset NIL I	reserves are adequate to cover the unsecured amount. During the year 2010-11 has issued a letter of Comfort favoring Ban	nk Negara Malaysia. The Bank	i. the end of the year 1018.68 ii Fair value of Plan Assets as at the 1400.86	913.11 1200.55 1302.17 1494.38 1295.29 1225.20 1326.82 1494.38	Borrowings# Deposits#	0.00 2.38	0.00 0.00 0.74 0.75	0.00 187 775.23 775
class i.e. RMBS, Vehicle Loans, etc.	in association with other Joint Venture partners will provide suppo (Malaysia) Berhad in funding, business and other matters as and wh	ort to India International Bank hen required and ensure that it	II. end of the year 1400.86 iii. Difference (ii-i) 382.18	382.18 24.65 24.65 0.00	Placement of deposits#	0.00	0.00 0.00	0.00 0.
(a) Directly/Indirectly received and. NIL ((b) Complaints outstanding (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated as per account of balance sheet SPIc sensored (which are required to be consolidated (which are required to be consolidate	business operations and management. The financial impact of the lett	tter of Comport issued to bank	v. Unrecognised Transition Liability -	0.00 0.00 0.00 0.00	Advances# Investments#	0.63	0.00 0.21 0.00 0.00	0.61 0.
Iff balance sheet SPVs sponsored (which are required to be consolidated as per accord)	nting Negara Malaysia is to the tune of our share of 35% of the paid-up cap 115.500 Mio. Based on the host country regulator's guidelines, Bank has issued let		vi Amount Recognized in the Balance Sheet (iii-iv-v) 382.18	382.18 24.65 24.65 0.00	Non-funded commitments#	0.00	0.00 0.00	0.00 0.
Name of the SPV sponsored Domestic Overseas	at its meeting held on 12.09.2019 for meeting all obligations and liat carried on by IOB Srilanka Branch.	abilities arising out of business	Discount Hate: The discount rate has been chose	n by reference to market yield on government	Leasing/HP arrangements availed#	0.00	0.00 0.00	0.00 0.
Nil Nil ransfers to Depositor Education and Awareness Fund (DEA Fund) (Amounts in ₹ (j. Portfolio-level information on the use of funds raised from gree	een deposits. (Amounts in ₹ crore)	bonds as on the date of valuation (Balance sheet Expected Rate of Return : The Overall expected ra the market prices prevailing on that date applicabl	ate of return on assets is determined based on	Leasing/HP	0.00	0.00 0.00	0.00 0.
Particulars 2023-24 200 sing Balance of Amounts transferred to DEAF 1822.20 1 5		24 2022-23 Cumulative* 0.26 Nil 0.26	the market prices prevailing on that date applicabl be settled. Bank's best estimate expected to be paid in next F		provided# Purchase of fixed	0.00	0.00	0.00
Amounts transferred to DEAF during the year 303.77 2 Amounts reimbursed by DEAF towards claims 122.47	Occurrence Occurre	.51 0.72 3.04	II) Defined Contribution Plan: The Bank has a Defined Contribution Pension Sc	cheme (DCPS) applicable to all categories of		0.00	0.00	0.00
ng Balance of Amounts transferred to DEAF 2003.50 1 8 Disclosure of complaints	2.20 (2) Energy Efficiency (3) Clean Transportation 5.	0 0 0 5.22 Nil 5.22	officers and employees joining the Bank on or aft NPS Trust under the aegis of the Pension Fund Re Securities Descritery, Limited has been appointed	gulatory and Development Authority. National	Interest paid	0.03	0.00	2.85
Summary information on complaints received by the bank from customers and from the of Ombudsman	(4) Climate Change Adaptation (5) Sustainable water and waste management		Securities Depository Limited has been appointed NPS. During FY 2023-24, the Bank has contributed III) Long Term Employee Renefits (Unfunded Obliga	₹ 165.26 Crore (Previous Year ₹ 145.51 Crore).	Rendering of	0.05	0.01	48.59
Particulars 2023-24 20 2023-24 20 2023-24 20			 III) Long Term Employee Benefits (Unfunded Obliga Retired Leave Encashment Benefit a) Reconciliation of opening and closing balance of 		services* Receiving of services*	0.00	0.00	0.00
Number of complaints pending at beginning of the year 1 950	850 (8) Sustainable Management of Living Natural Resources 307 and Land Use Image: Comparison of the second s	0 0 0	Particulars	LEAVE ENCASHMENT (Un Funded)	Management contracts*	0.00	0.00	0.00
Number of complaints disposed during the year 2 57 353 15 Of which, number of complaints rejected by the Bank 1 890	207 (9) Terrestrial and Aquatic Biodiversity Conservation 071 Total Green deposit funds allocated (B=sum of 1 to 9) 6.	0 0 0 0.73 0.72 8.26	Particulars Present value of obligations as at the beginning of the	2024 2023	N.A. (Not Applicab # The outstanding	g at the year end an	nd the maximum during the	
Number of complaints Pending at the end of the year 2 017 tainable complaints received by the Bank from OFFICE OF OMBUDSMAN	950 Amount of Green Deposit funds not allocated (C=A-B) Details of the temporary allocation of green deposit proceeds		Add: Interest Cost Add: Past Service Cost	year 5/6.2/ 516.13 41.78 36.33		s etc. and not servi	rices like remittance facilit	
Number of Maintainable complaints received by the Bank from 1 451 Office Of Ombudsman	432 pending their allocation to the eligible green activities/projects * Note: Green Deposits scheme introduced w.e.f 10.02.2024 and ou		Add: Past Service Cost Add: Current Service Cost Less: Benefits Paid	74.24 56.88 (47.11) (60.75)	Net Profit after Tax	Particulars available for Equity		2023-24 2022-
0f 5, number of complaints resolved in favour of the Bank by Office 512	627 Surya under renewable energy and Electronic Vehicle under clean trai the introduction of Green Deposits.		Less: Benefits Paid Add: Actuarial loss/(gain) on Obligations Closing Defined Benefit Obligation	(47.11) (60.75) 106.97 27.68 752.15 576.27	(₹ in Crore) Weighted Average	Number of Equity S		2655.62 20 90,24,12,256 18,90,24,
Of 5, Number of complaints resolved through conciliation mediation / advisories issued by Office Of Ombudsman Of 5. Number of complaints resolution active resolution of Aurora hu	 In accordance with the Reserve Bank of India Circular No DBR No. 19 dated 01.01.2019, DOR.No.BPBC.34/21.04.048/2019-20 of No.BPBC/4/21.04.048/2020-21 dated 06.08.2020, on "Relief 	dated 11.02.2020 and DOR.	b) Amount recognized in the Profit & Loss Account	t (₹ In Crores)	Basic & Diluted Ea Nominal value per	arnings Per Share Equity Share		₹ 1.40 ₹ 10.00 ₹
Of 5, Number of complaints resolved after passing of Awards by Office of Ombudsman against the Bank Number of Awards unpellomented within the stinulated time (other	1# exempted or registered under Goods and Service Tax (GST)", the accounts from 01.04.2019 to 31.03.2024 are as under:		Particulars	LEAVE ENCASHMENT (Un Funded) 2024 2023	- Accounting f	for Investments in	olidated Financial Stateme Associates in Consolidated	Financial Statements
Number of Awards unimplemented within the stipulated time (other than those appealed) 0 Maintainable complaints refer to complaints on the grounds specifically mentioned in Int	0 No. of Accounts Aggregate exposure as on 31st	, , ,	i) Current Service Cost ii) Past Service Cost	2024 2023 74.24 56.88			ments comprise the finance g Associate and Joint Ventu	re of the Bank:
udsman scheme 2021 (previously banking Ombudsman Scheme 2006) and covered wi of the scheme.	n the 16. COVID-19 pandemic has adversely impacted the economic active the Indian economy for more than two years. However, the back of the second	vity across the globe including	iii) Interest Cost	41.78 36.33 0.00 0.00	S No 1 Odisha Gramy	Name of the Con	inv Inv	ype of Country of estment Incorporation H sociate India
e Award is lapsed as per RBIO Scheme as the customer has given letter stating that h pting the Award. The five ground of complaints received by the back from suctements	s not asset quality have not been affected much because of the pande necessary provisions for all COVID related restructured loans. The	lemic. Further, bank has made The Bank is however keeping a	v) Net Actuarial (Gain)/Loss recognized in the year Expenses Recognized in P&L	106.97 27.68 223.00 120.89		ya Barik onal Bank Malaysia	Berhad as on	Joint Malaysia
Number of %Increase/	 close watch on developments on an ongoing basis and taking pro to maintain and improve asset quality. The bank, therefore, believ significant impact on Bank's future financial results. 		c) Reconciliation of opening and closing liability/(a		2. The Bank is h shareholding i	in the Company is	Universal Sompo General Ir less than 25%, the same	surance Company Ltd. S has not been considered
complaints, complaints, pending received of complaints number of optimistic complaints c	r of 17. Amount of provisions made for Income Tax during the year:	(Amount in ₹ Crore)	Particulars	LEAVE ENCASHMENT (Un Funded)	3. The consolida	ated financial staten	idated Financial Statements ments include the interest	n JV which has been ac
Complaints relating to at the beginning during the received over the end of beyo	ng Provision for Income Tax 30 Provision for Defended Tax	2023-24 2022-23 22.67 20.60 734.24 228.85	i) Opening Defined Benefit Obligation	2024 2023 576.26 516.13	Accordingly, th	he share of excess	nethod as per AS 27 (Final of net asset over the carry is reported under reserves	ng cost of investment of
of the yearyearthe previousthe yearda12345	Provision for Deferred Tax Net Provision 18. Comparative Figures	734.24 228.85 756.91 249.45	ii) Net Acquisition Cost iii) Expenses Recognized in P&L	223.00 120.89	translation diff	ference.	is reported under reserves ciate, which has been acco	
Current Year (FY 2023-24) net/Mobile/ Electronic 793 118199 (±)6.21% 427	 18. Comparative Figures Previous year's figures have been regrouped / rearranged / reclas 0 19. As per RBI guidelines, RBI/DOR/2021-22/83DOR.ACC.REC.No. 		iv) Benefits paid v) Net Liability Recognized in the Balance Sheet	(47.11) (60.75) 752.15 576.27	AS 23 (Accou shares of ₹606	unting for investmen 6.90 Crore is adjust	nt in Associates), the carryi ted against IOB's share of n	ng amount of investment i et assets of ₹214.83 Crore
ing 733 116199 (+)6.21% 427 Debit cards 595 72708 (+)2.74% 464	0 October 25, 2023, the details of Miscellaeous Income under the h 0 1% of the Total Income is as under:-		Add: Actuarial loss/(gain) on Obligations Closing Defined Benefit Obligation	106.97 27.68 752.15 576.26	decline in the	value.	sted against balance in Res	
t Cards 262 1686 (-)12.46% 298 s and advances 23 883 (-)15.50% 14	0 Period Item under the Subhead /Head		d) Principal Actuarial Assumptions [Expressed as	Weighted Average]	9. Accounting St	tandard 22: Accour Particulars	nting for Taxes on Income 31.03	
ues/Draft/bills 10 2744 (+)0.44% 5 s 267 61200 (+)480.20% 809	0 For the quarter ended 31.03.2024 Recovery in Write 0 For the year ended 31.03.2024 Recovery in Write	Off 9.08 9.97%	Particulars	(Un Funded) 2024 2023	Provision for Empl	loyee Benefits	DTA 1021.64	202.90
1950 257420 (+)29.81% 2017 Previous Year (FY 2022-23)	DISCLOSURES UNDER ACCOUNTING STANDARDS 1. Accounting Standard 5 – Net Profit or Loss for the period, prior		Discount Rate Expected Rate of Salary increase	2024 2023 7.23% 7.56% 5.00% 5.00%	Provision for Fraud Provision for Other	ds	68.98 126.41	190.97 28.79
net/Mobile/ Electronic 1 006 111 287 (+)32.25% 793	0 accounting policies The financial statements have been prepared following the sa		Attrition Rate	<u>3.00%</u> <u>3.00%</u> <u>2012-14</u> <u>2012-14</u>	Provision for Restr Reserve for Severa	ructured Advances	11.01	13.59 0.93
Debit cards 1 134 70 769 (-)2.39% 595 t Cards 307 1 926 (-)12.69% 262	practices as those followed for the year ended March 31, 2023. During the year, there were no material prior period income / expension 2. Accounting Standard 9 – Revenue Recognition	enditure items.	Mortality Method used	Ultimate Ultimate Projected Unit Credit		Translation Reserve		3 675.34 337.42
s and advances 112 1 045 (-)32.36% 23 ues/Daft/bills 7 2 732 (+)83.60% 10 2 2 4 10.549 (+)26.77% 287	Accounting Standard 9 – Revenue Recognition Revenue has been recognized as described in item No. 2 of Sig Schedule 17.	Inificant Accounting Policies –	The estimates of future salary increases, considered in return on plan assets, inflation, seniority, promotion ar	nd other relevant factors, such as supply and	Total		1860.83 5299.94	1583.89 6033.83
s 284 10 548 (+)36.77% 267 2850 198 307 (+)16.93% 1950 Neckeura of panaltine impact hu the Decayar Bank of Lotia	2 3. Accounting Standard 11 – The Effects of Changes In Foreign Ex	Exchange Rates	demand in employee market. Such estimates are very experience/immediate future. Empirical evidence also high salary growth rates are not possible. The said e	suggests that in very long-term, consistent	10. Accounting St			6033.83
Disclosure of penalties imposed by the Reserve Bank of India (Amounts in ₹ Particulars 2023-24 202	23 Opening Balance	965.71 841.66 111.80 126.64	high salary growth rates are not possible. The said e upon by the auditors. In respect of overseas branches, disclosures if any re		Merger / closu	ure of branches of ba	bles for reporting information anks by transferring the ass emed as a discontinuing op	ets/ liabilities to the other b
tties imposed by Reserve Bank of India 3.20 Disclosure on remuneration	D.57 Uredited ouring the year Withdrawn during the year Closing Balance	93.61 2.59 983.90 965.71	made in the absence of information. 5. Accounting Standard 17 – Segment Reporting		Standard will assets / liabilit	not be applicable to	emed as a discontinuing op to merger / closure of bran anches of the same bank. D	ches of banks by transfe
Name Designation Amount (₹) Amount	 Accounting Standard 15 – Employee Benefits The Bank had adopted Accounting Standard 15 (Revised) "Employee 		The Bank has adopted Reserve Bank of India's Segment Reporting in terms of which the reportat	ble segments have been divided into Treasury,	the Standard of	only when: (i) disco	ontinuing of the operation h le bank or decision to disco	as resulted in shedding o
(2023-24) (2022- Managing Director &	Institute of Chartered Accountants of India. Short-Term Employee Benefits:		Corporate / Wholesale Banking, Retail Banking an Part A: Business Segments	(₹ In Crores)				
Shri. Ajay Kumar Srivastava Chief Executive Officer 4080132 44 (MD & CEO) From 4080132 44 01.01.2023	566 The undiscounted amounts of short-term employee benefits, su are expected to be paid in exchange for the services rendered be during the paid when the employee random the services.		Particulars	Treasury Corporate / Wh 2023-24 2022-23 2023-24 7050.40 0.000.01 0000.01	2022-23 2	Retail Banking 2023-24 2022-2		2-23 2023-24 202
	during the period when the employee renders the service. 0.09 2. Long-Term Employee Benefits: 4,00 The summarized position of Post-employment benefits and I	long term employee benefite	Revenue Result	7252.48 6 666.61 9630.17 546.89 888.61 1364.30		11838.91 9619 4124.77 3909		25.37 29404.16 23 00.07 6462.42 5
· · · · · · · · · · · · · · · · · · ·	NA recognized in the Profit & Loss Account and Balance Sheet as Accounting Standard – 15 (Revised) are as under:-		Unallocated Income Unallocated Expenses					301.82 301.35
Shri. Sanjay Vinayak Mudaliar Executive Director 3181709.89 10585		(₹ In Crores)	Operating Profit/Loss Income Taxes Provisions & Contingencies					6763.77 5 756.92
Shri. Sanjay Vinayak Mudaliar Executive Director 3181709.89 10589 Shri. Joydeep Dutta Roy Executive Director From 31.01.2024 747253.16	I. Defined Benefit Plans (Pension and Gratuity) (a) Changes in the present value of the obligations:		Provisions & Contingencies Extraordinary profit / loss Net Profit					3351.23 3 0.00
Shri. Sanjay Vinayak Mudaliar Executive Director 3181709.89 10586 Shri. Joydeep Dutta Roy Executive Director From 31.01.2024 747253.16 Shri. Dhanaraj T Executive Director From 10.03.2024 253295.23 uneration Includes salary & allowances, salary arrears, performance hment arrears and gratuity arrears. allowances, salary arrears, performance	NA (a) Changes in the present value of the obligations:		Net Profit		98471.30 11	19316.38 101371	1.87 85.56 1	2655.63 2 31.15 341279.81 303 10753.81 10
Shri. Sanjay Vinayak Mudaliar Executive Director 3181709.89 10585 Shri. Joydeep Dutta Roy Executive Director From 31.01.2024 747253.16 Shri. Dhanaraj T Executive Director From 10.03.2024 253295.23 uneration Includes salary & allowances, salary arrears, performance incentives hment arrears and gratuity arrears. incentives t of the year ther Disclosures incentives	NA (a) Changes in the present value of the obligations: leave Particulars PENSION (Fund 2024 202 Present Value of abligation as at the beginning of PENSION (Fund 2024 202	, , , ,	Segment Assets	107506.41 103211.70 11437.56				10753.81 10 352033.62 313 i1.16 324031.60 288
Shri. Sanjay Vinayak Mudaliar Executive Director 3181709.89 10585 Shri. Joydeep Dutta Roy Executive Director From 31.01.2024 747253.16 Shri. Dhanaraj T Executive Director From 10.03.2024 253295.23 uneration Includes salary & allowances, salary arrears, performance incentives ment arrears and gratuity arrears. t of the year ther Disclosures usiness ratios 2023-24 202	NA (a) Changes in the present value of the obligations: leave Particulars PENSION (Fund 2024 200 Present Value of obligation as at the beginning of the year 11314.24 1036 Add: Acquisition Adjustment - - 23 Add: Interest Cost 776.97 75	023 2024 2023	Unallocated Assets Total assets		01560.64	1550/ 26 04505	0.37 070.04	
Shri. Sanjay Vinayak Mudaliar Executive Director 3181709.89 10585 Shri. Joydeep Dutta Roy Executive Director 747253.16 Shri. Dhanaraj T Executive Director 747253.16 Shri. Dhanaraj T Executive Director 253295.23 uneration Includes salary & allowances, salary arrears, performance incentives hment arrears and gratuity arrears. to the year ther Disclosures lusiness ratios Q023-24 Q023-24 Q023-24 Interest Income as a percentage to Working Funds 2.92% 1.68%	NA (a) Changes in the present value of the obligations: leave Particulars PENSION (Fund 2024 Present Value of obligation as at the beginning of the year 11314.24 1036 Add: Acquisition Adjustment - - Add: Interest Cost 776.97 73 Add: Past Service Cost - - 32% Add: Current Service Cost 332.67	D23 2024 2023 363.22 1302.17 1200.55 - - - 735.23 94.94 85.31 - - - -	Unallocated Assets Total assets Segment Liabilities Unallocated Liabilities	107506.41 103211.70 11437.56 97723.41 102119.91 110441.19				59.72
Shri. Sanjay Vinayak Mudaliar Executive Director 3181709.89 10586 Shri. Joydeep Dutta Roy Executive Director From 31.01.2024 747253.16 10586 Shri. Dhanaraj T Executive Director From 10.03.2024 253295.23 10586 uneration Includes salary & allowances, salary arrears, performance incentives hrment arrears and gratulity arrears. to 6f the year 10586 2023-24 202 Particulars 2023-24 202 Interest Income as a percentage to Working Funds 1.68% 1.68% Cost of Deposits 4.70% 1.68% Net Interest Margin 3.28% 1.28%	NA (a) Changes in the present value of the obligations: leave Particulars PENSION (Fund 2024 200 Present Value of obligation as at the beginning of the year 11314.24 1036 Add: Acquisition Adjustment - - Add: Interest Cost 776.97 73 Add: Interest Cost - - Add: Courrent Service Cost - - Add: Current Service Cost 332.67 27 Add: Actuarial loss/(gain) on Obligations 2177.19 100	2023 2024 2023 363.22 1302.17 1200.55 - - - '35.23 94.94 85.31 - - - '79.52 88.82 78.70 '7.96) (92.59) (120.21) '04.24 101.03 57.83	Unallocated Assets Total assets Segment Liabilities Unallocated Liabilities Total Liabilities Note No. 1 – The segment report of JV-IIBMB does	97723.41 102119.91 110441.19 not have the details of Segment Assets and	the above effer	ect has been finalised	d by the bank and (ii) the di	59.72
Shri. Sanjay Vinayak Mudaliar Executive Director 3181709.89 10585 Shri. Joydeep Dutta Roy Executive Director 747253.16 Shri. Johanaraj T Executive Director 747253.16 Shri. Dhanaraj T Executive Director 253295.23 uneration Includes salary & allowances, salary arrears, performance incentives hment arrears and gratuity arrears. to fit by ear Sther Disclosures Business ratios 2023-24 2023 Interest Income as a percentage to Working Funds 1.68% 2.92% Non-interest income as a percentage to Working Funds 1.68% 1.68% Cost of Deposits 4.70% 1.68% Net Interest Margin 3.28% 3.28% Operating Profit as a percentage to Working Funds 2.01% Return on Assets 0.81%	NA (a) Changes in the present value of the obligations: leave Particulars PENSION (Fund 2024 200 Present Value of obligation as at the beginning of the year 11314.24 1036 Add: Acquisition Adjustment - - Add: Interest Cost 776.97 73 Add: Current Service Cost 332.67 22 I3% Add: Actuarial loss/(gain) on Obligations 2177.19 100 Present Value of Obligation at year end 13465.63 1137 (b) Change in Fair Value of Plan Asset: - -	D23 2024 2023 363.22 1302.17 1200.55 - - - 735.23 94.94 85.31 - - - -	Unallocated Assets Total assets Segment Liabilities Unallocated Liabilities Total Liabilities Note No. 1 – The segment report of JV-IIBMB does Liabilities. Standalone has been retained in the Consolidated Segr Note No. 2 – The segment report of JV-IIBMB does	97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 not have the details of Segment Assets and regarding Treasury Operations (Assets) of ment Result. not have the details of Segment Assets and	the above effer in its entirety. 11. Accounting St Impairment of 12. Accounting St	ect has been finalised tandard 26 – Intang f Asset in our Bank i	d by the bank and (ii) the di gible Assets	59.72 continu 334991.33 6m i388u
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Dhanaraj T Executive Director 253295.23 muneration Includes salary & allowances, salary arrears, performance incentives isohment arrears and gratuity arrears. atr of the year 2023-24 202 Other Disclosures Business ratios 2.92% 203 Interest Income as a percentage to Working Funds 2.92% 203 Non-interest income as a percentage to Working Funds 2.01% Return on Assets 0.81% 2.01% Business (deposits plus advances) per employee (in ₹ crore) 2.3.54 Profit per employee (in ₹ crore) 0.12 <t< td=""><td>NA (a) Changes in the present value of the obligations: Persent Persent Value of obligation as at the beginning of the year Persent Value of obligation as at the beginning of the year Add: Acquisition Adjustment - - Add: Acquisition Adjustment - - Add: Carguisition Adjustment - - Add: Carguisition Adjustment - - Add: Carguisition Adjustment - - Add: Current Service Cost 332.67 22 Add: Current Service Cost 332.67 22 Add: Actuarial loss/(gain) on Obligations 2177.19 100 Present Value of Diligation at year end 13465.63 1137 10.09 Particulars PENSION (Fund Add: Acquisition Adjustment - - 10.01 Particulars PENSION (Fund Add: Carguistion Adjustment - - Add: Expected return on Plan Assets 896.50 74 Add: Acquisition Adjustment - - - Add: Acquistion Adjustment - - - Add: Current Service Cost 323.267 33 <t< td=""><td>D23 2024 2023 363.22 1302.17 1200.55 - - - '35.23 94.94 85.31 - - - '79.52 88.82 78.70 '04.94 92.59 (120.21) 004.24 101.03 57.83 114.25 1494.38 1302.17 (₹ In Crores) (₹ In Crores) ded) GRATUITY (Funded) D23 2024 2023 202.74 127.30 124.65 67.96) (92.59) (120.21) '33.96 31.23 5.37 114.25 1494.38 1326.82 '202.74 1223 5.37 114.25 1494.38 1302.17 (₹ In Crores) (₹ In Crores) ded) GRATUITY (Funded) D23 2024 2023 i69.76 1494.38 1302.17 144.51 1494.38 1302.17 141.25 1</td><td>Unallocated Assets Total assets Segment Liabilities Inallocated Liabilities Total Liabilities Total Liabilities Total Liabilities Total Liabilities Note No. 1 – The segment report of JV-IIBMB does Liabilities. 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The Bank ers in respect of which a ts remaining unpaid tt</td></t<></td></t<>	NA (a) Changes in the present value of the obligations: Persent Persent Value of obligation as at the beginning of the year Persent Value of obligation as at the beginning of the year Add: Acquisition Adjustment - - Add: Acquisition Adjustment - - Add: Carguisition Adjustment - - Add: Carguisition Adjustment - - Add: Carguisition Adjustment - - Add: Current Service Cost 332.67 22 Add: Current Service Cost 332.67 22 Add: Actuarial loss/(gain) on Obligations 2177.19 100 Present Value of Diligation at year end 13465.63 1137 10.09 Particulars PENSION (Fund Add: Acquisition Adjustment - - 10.01 Particulars PENSION (Fund Add: Carguistion Adjustment - - Add: Expected return on Plan Assets 896.50 74 Add: Acquisition Adjustment - - - Add: Acquistion Adjustment - - - Add: Current Service Cost 323.267 33 <t< td=""><td>D23 2024 2023 363.22 1302.17 1200.55 - - - '35.23 94.94 85.31 - - - '79.52 88.82 78.70 '04.94 92.59 (120.21) 004.24 101.03 57.83 114.25 1494.38 1302.17 (₹ In Crores) (₹ In Crores) ded) GRATUITY (Funded) D23 2024 2023 202.74 127.30 124.65 67.96) (92.59) (120.21) '33.96 31.23 5.37 114.25 1494.38 1326.82 '202.74 1223 5.37 114.25 1494.38 1302.17 (₹ In Crores) (₹ In Crores) ded) GRATUITY (Funded) D23 2024 2023 i69.76 1494.38 1302.17 144.51 1494.38 1302.17 141.25 1</td><td>Unallocated Assets Total assets Segment Liabilities Inallocated Liabilities Total Liabilities Total Liabilities Total Liabilities Total Liabilities Note No. 1 – The segment report of JV-IIBMB does Liabilities. Note No. 2 – The segment report of JV-IIBMB does Liabilities. Hence, the figure of ₹ 107506.41 crores r Standalone has been retained in the Consolidated Segr Part B: Geographic segments Part B: Geographic segments Part B: Geographic segments Part B: Geographic segments C6. Accounting Standard 18 – Related Party Disclost The details are as follows: (A) Name of the Related Parties and their relationship (a) Associates – Regional Rural Bank: Odisha G (b) Joint Venture: India International Bank (Malay (c) Key Management Personnel: (i) Shri Ajay Kumar Srivastava, Managing I (ii) Shri Ajay Kumar J; Executive Director (w.e) (B) Transaction with Related parties: Details of Salary and Performance Incentive paraction with Related parties: Details of Salary and Performance Incentive paracolor.e4 and 2022-23: NAME OF T</td><td>97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 (Assets) of ment Result. 01 have the details of Segment Assets and egarding Treasury Operations (Liabilities) of ment Result. (I hor cres) rnational Total 2022-23 2023-24 2022-23 19 562.61 29 705.99 23 509.07 5 10 612.87 3 52 033.62 3 13 745.82 sures : ramya Bank ysia) Berhad Ltd. Director ud CEO (w.e.f 01.01.2023) (perannuated on 09.03.2024) binector (Upto 30.01.2024) tor (Whole 30.01.2024) tor (Whole Time Directors during the year (Amount in ₹)</td><td>the above effer in its entirety. 11. Accounting St Impairment of 12. Accounting St The bank has (IBMB) with 1 year-end 31.0; of the operatic Malaysia (BNM objection to th to submission of winding us final winding u 13. Accounting St The Software information te armortized ove 14. Accounting St The guidelines incorporated a St No Partic Claims again not acknow det Liability on p.</td><td>tandard 26 – Intang f Asset in our Bank i tandard 27 – Finan s an investment of 1,15,50,000 no. of 13,2024. Upon the s on in Malaysia, the winding up opera of detailed exit plan . The impact on the up. tandard 28 – Impai acquired by the Ba exchnology department of 3 years. tandard 29 – Provis is issued by the Instit at the appropriate plat culars The to function the total and the proce- cond tantard 29 – Provis is issued by the Instit at the appropriate plat tantard 29 – Provis tantard 29 – Provis is issued by the Instit at the appropriate plat tantard 29 – Provis tantard 20 – Prov</td><td>d by the bank and (ii) the di gible Assets is Nil. cial Reporting of Interest i 35% in the JV, India Inte i shares of MYR 10 each v shareholders of IIBMB unan e Board of the IIBMB sough inding up. The BNM in lett tation and subsequently surn h. In terms of the said order of investment, if any, that mil- irment of Assets ank for core Banking Syste tents are being capitalized sion for Contingent Liabilit tute of Chartered Accountar aces. Brief De Bank is a party to various p usiness. The Bank does n eedings to have a materia la titons, results of operations</td><td>59.72 contine.324(9.1.32), (388,1) autional Bank (Malaysia) autional Bank (Malaysia) autional Bank (Malaysia) autional Top, 57, 52, 186 a mously deciding for volunt t approval from the Bank r dated 09.02.2024 has g inder the business licence f BNM, the IIBMB is in the p int arise shall be consider ms and other services rel under intangible assets a tof India in this respect ha scription roceedings in the normal ot expect the outcome of Visie effect on the Banks or cash flows. The Bank ers in respect of which a ts remaining unpaid tt</td></t<>	D23 2024 2023 363.22 1302.17 1200.55 - - - '35.23 94.94 85.31 - - - '79.52 88.82 78.70 '04.94 92.59 (120.21) 004.24 101.03 57.83 114.25 1494.38 1302.17 (₹ In Crores) (₹ In Crores) ded) GRATUITY (Funded) D23 2024 2023 202.74 127.30 124.65 67.96) (92.59) (120.21) '33.96 31.23 5.37 114.25 1494.38 1326.82 '202.74 1223 5.37 114.25 1494.38 1302.17 (₹ In Crores) (₹ In Crores) ded) GRATUITY (Funded) D23 2024 2023 i69.76 1494.38 1302.17 144.51 1494.38 1302.17 141.25 1	Unallocated Assets Total assets Segment Liabilities Inallocated Liabilities Total Liabilities Total Liabilities Total Liabilities Total Liabilities Note No. 1 – The segment report of JV-IIBMB does Liabilities. Note No. 2 – The segment report of JV-IIBMB does Liabilities. 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Accounting Standard 18 – Related Party Disclost The details are as follows: (A) Name of the Related Parties and their relationship (a) Associates – Regional Rural Bank: Odisha G (b) Joint Venture: India International Bank (Malay (c) Key Management Personnel: (i) Shri Ajay Kumar Srivastava, Managing I (ii) Shri Ajay Kumar J; Executive Director (w.e) (B) Transaction with Related parties: Details of Salary and Performance Incentive paraction with Related parties: Details of Salary and Performance Incentive paracolor.e4 and 2022-23: NAME OF T	97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 110441.19 97723.41 102119.91 (Assets) of ment Result. 01 have the details of Segment Assets and egarding Treasury Operations (Liabilities) of ment Result. (I hor cres) rnational Total 2022-23 2023-24 2022-23 19 562.61 29 705.99 23 509.07 5 10 612.87 3 52 033.62 3 13 745.82 sures : ramya Bank ysia) Berhad Ltd. Director ud CEO (w.e.f 01.01.2023) (perannuated on 09.03.2024) binector (Upto 30.01.2024) tor (Whole 30.01.2024) tor (Whole Time Directors during the year (Amount in ₹)	the above effer in its entirety. 11. Accounting St Impairment of 12. Accounting St The bank has (IBMB) with 1 year-end 31.0; of the operatic Malaysia (BNM objection to th to submission of winding us final winding u 13. Accounting St The Software information te armortized ove 14. Accounting St The guidelines incorporated a St No Partic Claims again not acknow det Liability on p.	tandard 26 – Intang f Asset in our Bank i tandard 27 – Finan s an investment of 1,15,50,000 no. of 13,2024. Upon the s on in Malaysia, the winding up opera of detailed exit plan . The impact on the up. tandard 28 – Impai acquired by the Ba exchnology department of 3 years. tandard 29 – Provis is issued by the Instit at the appropriate plat culars The to function the total and the proce- cond tantard 29 – Provis is issued by the Instit at the appropriate plat tantard 29 – Provis tantard 29 – Provis is issued by the Instit at the appropriate plat tantard 29 – Provis tantard 20 – Prov	d by the bank and (ii) the di gible Assets is Nil. cial Reporting of Interest i 35% in the JV, India Inte i shares of MYR 10 each v shareholders of IIBMB unan e Board of the IIBMB sough inding up. The BNM in lett tation and subsequently surn h. In terms of the said order of investment, if any, that mil- irment of Assets ank for core Banking Syste tents are being capitalized sion for Contingent Liabilit tute of Chartered Accountar aces. Brief De Bank is a party to various p usiness. The Bank does n eedings to have a materia la titons, results of operations	59.72 contine.324(9.1.32), (388,1) autional Bank (Malaysia) autional Bank (Malaysia) autional Bank (Malaysia) autional Top, 57, 52, 186 a mously deciding for volunt t approval from the Bank r dated 09.02.2024 has g inder the business licence f BNM, the IIBMB is in the p int arise shall be consider ms and other services rel under intangible assets a tof India in this respect ha scription roceedings in the normal ot expect the outcome of Visie effect on the Banks or cash flows. The Bank ers in respect of which a ts remaining unpaid tt

5. Accounting Standard 22. Accounting for Taxes	on meome					
Particulars	31.03.	2024	31.03.	2023		
Fariiculars	DTA	DTL	DTA	DTL		
Provision for Employee Benefits	1021.64		202.90			
Provision for Frauds	68.98		190.97			
Provision for Other Assets	126.41		28.79			
Provision for Restructured Advances	11.01		13.59			
Reserve for Severance Pay	1.10		0.93			
Provision for NPA	1861.70		3 675.34			
Foreign Currency Translation Reserve	348.27		337.42			
Others	1860.83		1583.89			
Total	5299.94		6033.83			
Net DTA	5299.94		6033.83			

	The Bank enters into foreign exchanges				osure for Standardis						regulatory	requirement of 1	1.50% includ	ling CCB:			in Crores)	Non fund based	16254.90
	business to exchange currencies at a p date. Forward exchange contracts are co	mmitments	to buy or sell	Disclosure for Exp	tisk (DF-8), (i) Intere posures Related to C	ounter Party Cre	edit Risk (DF-1	0),(k) Compositi	on of Capital (DF	(b) Capital	requireme	nts for Credit Ris	<			As on 3	1.03.2024	Total b) Geographic distribution of exposures,	355982.83
Liability on accoun					omparison of accour mmon disclosure ter					• Pc	ortfolio sub	ject to Standard		h			10654.42	Domestic Fund based	200697.35
3 outstanding forwa exchange contract				to the market par DF-1: Scope of A	ticipants to evaluate	the performance	ce of the bank i	n various param	eters.			n Exposures nts for Market Ri	sk				0.00	Fund based Non Fund based (LC & LG)	16894.82
	This results in generation of a higher	number of	outstanding		s Bank" is the entit	y to which the	Basel III frame	work applies. 1	he consolidated			Duration Appro	ich				400.07	Overseas Fund based	18321.15
	transactions, and hence a large value of g the portfolio, while the net market risk is		al principal of		nts of the bank con regulatory norms, d						Interest Foreign	Exchange Risk (ncluding Gol	d)			432.97 9.90	Non Fund based (LC & LG)	958.10
Guarantees given	on As a part of its commercial banking ac			(RBI), Companies	s Act 2013, Account	ting Standards i	issued by Instit			f	Equity F		Diak				268.47	 c) Industry type distribution of exposures, fund based and non-fund based separately 	Annexed
4 behalf of constituer 4 acceptances,	Documentary credits enhance the credit s	tanding of th	ne customers	India (ICAI) and t (i) Qualitative	he accounting practi disclosures:	ces prevalent in	n India."			· · ·		ts for Operationa or Approach	RISK				1336.39	d) Residual contractual maturity breakdown of assets	Annexed
endorsements and o	other of the Bank. Guarantees generally represe that the bank will make payment in the				p entities considere	d for consolida	ation for the pe	riod ended 31.(3.2024:			er1, Tier 1 & Tot iitv Tier-I Capital		io			14.47%	e) Amount of NPAs (Gross) • Substandard	6794.43 1204.39
obligations	failing to fulfil its financial or performance	e obligations	3		Whether the		vnetner n	x- Explain ain the rea-	Explain the reasons if			Ratio (Tier 1 CR				_	14.47%	Doubtful	4480.06
	The banks enter into currency options, f currency swaps and interest rate s			tra	oun- entity is in- y of cluded under	the inclu	t entity is	he sons for	consolidated	Tot	tal Capital F	Ratio (CRAR)			000005		17.28%	a. D1 b. D2	1191.41 1579.19
	participants on its own account and f swaps are commitments to exchange			the Entity	cor- accounting	netn-	gulatory m	eth- difference d of in the	e under only one of the		ative Discl							c. D3	1709.46
	interest/principal in one currency aga	inst anothe	r, based on		ora- scope of on Consolidation	soli- Cons	solidation so	on- method o lida- consoli-	f scopes of consolida-	 Definit Non-perform 		st due and impa ts	red assets (for account	ting purpo	oses)		Loss f) Net NPAs	<u>1109.98</u> 1216.86
Other items for wh	hich determined rates. Interest rate swaps exchange fixed and floating interest rate				(yes /no)	dation (y		on dation	tion			on-performing A) is an advance		ses to gene	erate inco	me for the B	ank. A non-	g) NPA Ratios	
5 the Bank is continge liable	ently amounts that are recorded as continger amounts used as a benchmark for the c			Odisha	dia Yes	As per AS		Not Appli-	Associates not under	(i) Interes		stalment of prin		'overdue' fo	or a perio	d of more tha	n 90 days ir	Gross NPAs to gross advances Net NPAs to net advances	3.10% 0.57%
	component of the contracts. Further, these	se also inclu	de estimated	Gramya In Bank	idia Yes	23		able	the scope of consolidation	(ii) The ac	count rema	ains 'out of order	for a period	of more thar	n 90 days	, in respect of	an Overdraft	h) Movement of NPAs (Gross)	
	amount of contracts remaining to be exe and not provided for, letter of comfor	rts issued	by the bank	India					Joint Venture		Credit (OD/ Il remains '	CC). overdue' for a p	riod of more	than 90 day	ys in the o	case of bills pi	urchased and	Opening balance (01.04.2023) Additions	14071.55 1648.51
	on behalf of associates & subsidiarie Depositors Education and Awareness Fu			al Bank	la- Yes	As per AS		lot opli- Not Appli-	not under	discou		e received remai	ns 'overdue'	for a period	l of more	than QQ dave	in respect o	Reductions	8925.63
	contingent liabilities.	-	-	Berhad, lay	ysia	27		able	the scope of consolidation	other a	accounts.					,		Closing Datalice (S1.05.2024) Movement of provisions for NPAs	6794.43
5. Particulars of Acco	ounts Restructured	(Amour	nt in ₹ Crore)	Malaysia		2023-2	24			(v) A loan	granted for	r short duration o	rops is treate	ed as NPA, if	the instal	ment of princi	oal or interes	Opening balance (01.04.2023)	10518.99
Type of Restructuring	g	Under	CDR Mechar	lism	Under SME Debt R				Others Inc	luding Corpora	ate			T	Total			Provisions made during the period Write off / Write back of excess provisions	2706.49 7897.19
Asset Classification		dard	_	Ð	lard	_		-	ard	_				lard	_			Closing balance (31.03.2024)	5328.29
Details		andar stand	oubtfu Loss	Total	stand	oubtfi	Loss	andar	stand	Jubtfu	Loss	Total		stant	oubtful	Loss	Total	j) Amount of Non-Performing Investments k) Amount of provisions held for non-performing investments	2476.50 2476.50
Dorano		Sta Sub-s		Sta	Sub-	ă		Sta	Sub-	e e		Sta	-	Sub	ē			I) Movement of provisions for depreciation on investments (Domestic)	
	No. of Borrowers	3 0		3 22,66		5,358		7,581 60,1						35,154	8,578	81	1,26,650	Opening Balance (01.04.2023) Provisions made during the period	2091.27 2573.56
1 Restructured Account	ts as on April 1, 2023 Amount Outstanding Provision Thereon	158 0 11 0		158 2,49 11 23	95 <u>371</u> 34 <u>56</u>	146 146	12 : 12	3,023 2,3 447 1			2 36		025 439	1,043 222	283 202	14 48	5,997 843	Write-off / Write-back of excess provisions	3389.20
	during 01.04.2023 to No. of Borrowers	0 0	0 0	0 2	13 (7,701.00)	7,582	119	213 4,1	33 (4,794.00) 5,789	0	5,128 4	346 (12,4	495.00)	13,371	119	5,341	Closing Balance (S1.05.2024) Besidual contractual Maturity break down of Assets (Global)	1275.63 (₹ in crore)
2 31.03.2024 including for existing accounts	g increase in exposure Amount Outstanding Provision Thereon	00			10 (261.98) 1 (39.29)	256 151	6	10	56 (10.95 2 (15.79	<u> </u>	0	224	`	272.93)	434 325	6	234 278		Amount
	No. of Borrowers	0 0	0 0	0 74	43 (704.00)	(37.00)	(2.00)	0 (542.0	0) 518	3 50	1	27		186.00)	13	(1.00)	270	Day 1	23509.46
	4.2023 to 31.03.2024 Amount Outstanding Provision Thereon	00		0 3	32 (30.64) 3 (7.66)	(1.20)		0.00) (24.7 5.73) (6.2	-/	3 2 5 1	0	0 (3	7	(7.95)	(0.62)	0	(5.61)	2 Days – 7 Days 8 Days – 14 Days	16746.81 7793.48
	d advances which cease No. of Borrowers	0 0	0 0	0 (4.0	0) 0	0	0 (4.00)	0 (0 0	0	0 (*	.00)	0	Ó	0	(4.00)	15 Days – 30 Days	7169.73
	sioning and /or additional Amount Outstanding d of FY and hence need	0 0	0 0	0 (23.5	7) 0	0	0 (2	3.57)	0 (0 0	0	0 (23	.57)	0	0	0	(23.57)	31 Days – 2 Months 2 Months – 3 Months	12995.71 19137.66
not be shows as	restructured standard Provision Thereon	0 0	0 0	0 (2.3	4) 0	0	0 (2.34)	0	0 0	0	0 (2	.34)	0	0	0	(2.34)	3 Months – 6 Months	29694.90
advances at the begin	No. of Borrowers	0 0	0 0	0 (2,428.0	0) 2,419	6	3	0 (8,017.0	0) 8,93	7 1	0	921 (10,44	.00)	11,356	7	3	921	>6 Months – 12 Months >1 Year – 3 Years	46719.35 98464.84
5 during 01.04.2023 to	Amount Outstanding	0 0		0 (204.4		6	0	0 (110.9			0	139 (31		449	6	0	139	>3 Years – 5 Years	22611.54
Write off / sale / clo	Provision Thereon osure / exit from CDR / No. of Borrowers	00		0 (20.4 0 (5,245.0		(633.00)	0 (2.00) (6,89	107 4.00) 8,0	33 21 ⁻ 44 20,460		0 15 2	243 29,221 2	12 799	332 19,446	6 69	0 13	351 22,327		84595.45 (₹ in crore)
6 recovery action ini	itiated in restructured Amount Outstanding	0 0		0 (572.8					68 66		0	855 (40-		587	(6.52)	(9.65)	166		xposure as on
	No. of Borrowers	00		0 (53.3 3 15,94		(28.98)		7.83) 0,896 45,8	54 152 70 9,79 ⁻		0 12 (212 64,025 61	0 817		(22.74) 20,628	(9.68)	84 94,921	Industry Name	31.03.2024
7 Restructured Account 2024 (closing Figures	ts as on March 31 of the s)	158 0 11 0		158 1,73 11 10	36 201 62 95	376 272	8	2,321 1,4 537 1	78 272 07 215		2	2,045 3 548	214 269	473 309	669 497	10 10	4,366 1,085		3616.21 4250.32
	Provision Thereon		0 0		95		-	557		5 225	2	540	209	309	497	10	1,005	Of which Sugar	775.49
Type of Restructuring	g	Under	CDR Mechar	ism	Under SME Debt R	2022-2 estructuring M			Others I	ncluding Corpo	orate				Total			Of which Edible Oils and Vanaspati Of which Tea	599.42 134.86
Asset Classification		'd lard	_	p.	lard	_		p	lard	_				lard	_			Beverages and Tobacco	1278.73
Details		Standar Ib-stand	oubtful Loss	Total	stand	ubtfu	Loss	andar	stand	ubtful	Loss	fotal	andar	stand	Doubtful	088	fotal	Cotton Textiles Jute Textiles	2874.53 85.46
Details		Sta Sub-		Ste	Sub	8	- -	Sta	Sub				St	Sub	ă	_	-	Handicraft/ Khadi (Non Priority)	546.33
	No. of Borrowers			- 36 994.0		2 984.00		44.00 94 827			2.00 1				938.00		155 185.00	Other Textiles	<u>3974.62</u> 662.66
1 Restructured Account	ts as on April 1, 2022 Amount Outstanding Provision Thereon			- 3 014.4				33.27 <u>3 080</u> 01.86 263			0.02	3 607.51 6 390.40	095.12 537.64		280.63 146.18	11.88 11.88	6 840.78 792.26	Wood and Wood Products	665.84
	during 01.04.2022 to No. of Borrowers			- 2 266.0	00.00	0.00	0.00 2 2	66.00 9 463	.00 14.00	0 772.00	2.00	10 251.00 11	729.00	14.00	772.00	2.00	12 517.00	Paper and Paper Products Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	1493.40 3059.30
2 31.03.2023 including for existing accounts	g increase in exposure Amount Outstanding Provision Thereon			- 373.2		0.00		73.28 279 37.33 17	.43 0.90 .43 0.2		0.54	383.18 59.73	652.71 54.76	0.96	102.25	0.54	756.46 97.06	Chemicals and Chemical Products (Dyes, Paints, etc.,)	4114.62
	restructured standard No. of Borrowers			- 74.0	00 (63.00)	(11.00)	0.00	0.00 283	.00 (226.00) (15.00)	0.00	42.00	357.00 (2	289.00)	(26.00)	0.00	42.00		2195.76 573.85
	4.2022 to 31.03.2023 Amount Outstanding Provision Thereon			- 3.2		(0.07)			.14 (2.25 .51 (1.32		0.00	4.69 (1.15)	11.40 0.84	(5.44) (1.78)	(1.27) (0.41)	0.00	4.69 (1.35)	Of which Others	1345.01
	d advances which cease No. of Borrowers	-		- (1 176.0	0) (172.00)	(28.00)	0.00 (1 37	6.00) 42	.00 0.00	0.00	0.00	42.00 (1	134.00) (1	172.00)	(28.00)	0.00	(1 334.00)	Rubber, Plastic and their products Glass & Glassware	<u>1600.87</u> 64.12
	sioning and /or additional Amount Outstanding d of FY and hence need	-		- (51.1	5) (9.26)	(2.26)	0.00 (6	2.67) 4	.69 0.00	0.00	0.00	4.69	(46.46)	(9.26)	(2.26)	0.00	(57.98)	Cement and Cement Products	1268.27
	restructured standard Provision Thereon	-		- (5.1	1) (1.39)	(2.26)	0.00	22.24 0	.74 0.00	0.00	0.00	0.74	(4.37)	(1.39)	(2.26)	0.00	22.98	Iron and Steel Other Metal and Metal Products	5761.93 2503.55
	No. of Borrowers			- (9 459.0				0.00 (21 316.				776.00 (30			592.00	49.00	776.00	All Engineering	6696.17
5 during 01.04.2022 to	a restructured accounts Amount Outstanding Provision Thereon			- (370.1	.,	85.39 85.39		0.00) (578. 92.09 (49.			0.25	89.51 (121.46		937.77 200.04	98.87 98.64	1.43 1.43	89.51 213.55	Of which Electronics Vehicles, Vehicle Parts and Transport Equipments	1136.59 3946.78
	osure / exit from CDR / No. of Borrowers			- (6 031.0	0) (239.00)	(583.00)	(0.00) (685	3.00) 23 121	.00 2 870.00	0 6 060.00	0.00	32 051.00 17	090.00 2	631.00 5	477.00	(0.00)	25198.00	Gems and Jewelry	3282.44
	itiated in restructured Amount Outstanding 04.2022 to 31.03.2023 Provision Thereon			- (474.8				0.69) 789 5.02) 73	.90 83.84 .09 15.62		0.00	1 044.10 145.68	315.09 25.61	62.26 12.38	147.08 33.69	(1.02)	706.66 118.68	Construction Infrastructure	<u>1691.56</u> 30792.36
	ts as on March 31 of the			- 22 668.0	00 9 508.00	5 358.00	47.00 37 5	31.00 60 174	.00 25 646.00	3 220.00	22.00	89 062.00 82	842.00 35	154.00 8	578.00	(69.00)	126643.00	Of which Roadways	7852.57
7 2023 (closing Figures				- 2 494.9		145.74 145.74		23.19 2 003 47.42 159				2 814.57 4 383.92			283.12 202.17	12.83 12.83	5 837.76 831.34	Of which Energy Of which Telecommunications	<u>16678.16</u> 3034.02
PILLA	R 3 DISCLOSURES OF BASEL III AS ON 31.03.	2024			p entities not conside							overdue for two						Other Industries	153.43
BI issued Basel III guideli	ines, applicable w.e.f. 01.04.2013 and at presen nimum capital to risk-weighted assets ratio (CR	it with full in		scope of co	nsolidation as on 31				(₹ in Crore)		ted as NPA	A, if instalment o							228784.80 170.97
common Equity Tier -1 rati	tio is 8.00% and minimum Tier 1 ratio is 9.50%.	Minimum ca	apital required			Total Balar		Regulatory	Total Bal- ance Sheet	(vi) An acc	count woul	d be classified a			st charge	d during any o	uarter is no	t Total Loans and Advances- Domestic	313168.29
	year ended 31 st March 2024 is 11.50% with mi ained CRAR of 17.28% as on 31.03.2024 again:				Country Prin		bank's	treatment of the Bank's	assets (as			hin 90 days from I liquidity facility			r more th	nan 90 davs.	in respect o	DF-4: CREDIT RISK: DISCLOSURES FOR PORTFOLIOS SUBJECT TO THE STA f <u>APPROACH</u>	ANDARDISED
f 11.50% (including CCB))		,	Name of the Entity	Incorpo-	ity the accou	int- in the	investments in the capital	stated in the accounting	securit		nsactions undert							
	ists of three mutually reinforcing pillars: al Requirement (Credit Risk, Market Risk and Op	erational Ri	sk)		ration entit	y sheet of t	the equity	instruments o	balance sheet of the	(viii) In resp	pect of deri	vative transactio						• Names of Credit Rating Agencies used, plus reasons for any changes	Dating tours
ii) Pillar 2: Supervisory Re	eview and Evaluation Process		,		-	legal entit	ty) cquity	the entity	legal entity)		t value of a ite for payn	derivative contr nent.	ict, remain u	npaid for a p	period of	90 days from	the specified	Ratings and Research and INFOMERICs (Domestic Credit Rating Agencies) and	d FITCH, Moody's
iii) Pillar 3: Market Discipli ⁄larket Discipline (Pillar 3)	ine consists of set of disclosures on capital adequa	acy and risk	management	Universal Somp	i india i insii		18.06	NA	NA	'Out of Orde	er' status'		if the outstan	uding beloce	o remain	e continuouch	in excess of	and S&P (International Rating Agencies) as approved Rating Agencies, for the	purpose of rating
	disclosures have been set out as under:		-	General Insurance	anci					the sanctior	ned limit/dr	as 'out of order' awing power.						computing Risk-weighted Assets and Capital Charge.	. and purpose (
Risk taking is an integral p	part of the banking business. Banks assume va			c. List of Grou	e disclosures: p entities considere	d for consolida	ation as on 31.	03.2024	(₹ in Crore)			tstanding balance out there are no							ear (except Cas
ctivities while providing di	lifferent kinds of services based on its risk appe	tite. Each tra	ansaction that				Tota	Balance	fotal Balance			re credits are no							

is exposed to various risks including Credit Risk, Market Risk, Operational Risk, Liquidity risk a others. The objective of risk management is not to prohibit or prevent risk taking activity, but to ensu that the risks are consciously taken with full knowledge, clear purpose and understanding so that can be measured and mitigated. With a view to managing such risks efficiently and strengthen its risk management systems, the bank has put in place various risk management measures a practices which include policies, tools, techniques, monitoring mechanism and managem information systems (MIS).

The Bank, on a continuous basis, aims at enhancing and maximizing the shareholder's value achieving appropriate trade-off between risks and returns. The Bank's risk management objective broadly cover proper identification, measurement, monitoring, control and mitigation of the risks with a view to enunciate the bank's overall risk philosophy. The risk management strategy adopted by the bank is based on an understanding of risks and the level of risk appetite of the bank. Bank's risk appetite is demonstrated broadly through prescription of risk limits & trigger points in bank's Risk d.

Appetite Statement and ICAAP i.e Internal Capital Adequacy Assessment Process.

The bank has set up appropriate risk management organization structure in the bank. Risk Management Committee of the Board (RMCB), a sub-committee of the Board, is constituted which is responsible for management of credit risk, market risk, operational risk and other risks in the Bank. The bank has also constituted internal risk management committees namely Credit Risk Management Committee (CRMC) for managing credit risk, Asset Liability Management Committee (ALCO), Funds Committee for managing market risk, Operational Risk Management Committee (ORMC) and Product/Process Risk Mitigation Committee (PRMC) for managing operational risk, and Information Security Committee for managing Information security.

A full-fledged Risk Management department is functioning at the Bank's Central Office, independent of the business departments for implementing best risk management systems and practices in the bank. A Chief Risk Officer in the rank of General Manager of the bank oversees the departmen who is responsible for overall supervision on risk management in the bank and is the convene for all the internal risk management committees. The Mid-Office in Risk Management and Credi Support Services Dept, and other functional departments/ branches in general also carry out the risk management functions and monitor the adherence/compliance to policies, risk limit framework and internal approvals. Risk Managers have been placed at Regional Offices. Apart from coordinating with Risk Management Department, Central Office for submission of various MIS, they participate in Regional Level Credit Approval Committees.

The basic approach to manage risk more effectively lies with controlling the risk at the point of its origination. The bank had implemented the New Capital Adequacy Framework (Basel-II) with effect from 31.3.2008 and is in compliance with the framework, in line with the guidelines issued by the RBI from time to time. Basel III guidelines have been introduced from 01.04.2013, and bank is maintaining capital as per Basel III guidelines. The Basel-III Framework is based on three mutually reinforcing pillars. While the first pillar of the revised framework addresses the minimum capital requirement for credit, market and operational risks, the second pillar of supervisory review process ensures that the bank has adequate capital to address all the risks in their business commensurate with bank's risk profile and control environment. As per RBI guidelines, the Bank has put in place a Board approved framework on Internal Capital Adequacy Assessment Process (ICAAP) to address second pillar requirements. This framework aims at assessing all material risks to which the bank is exposed over and above the regulatory prescriptions under the first pillar risks and ensuring adequate capital structure to meet the requirements on an ongoing basis.

The bank has formulated a "Stress Testing framework" to assess the potential vulnerability of the organization to exceptional but plausible events in line with the guidelines issued by RBI on 2nd December 2013. In addition to this bank has also formulated "Stress Testing Framework" based on EASE guidelines. Stress testing and scenario analysis, particularly in respect of the bank's material risk exposure, enable identification of potential risks inherent in a portfolio at times of economic recession/downturn and accordingly suitable proactive steps are taken to address the same. Ir accordance with the policy prescriptions, the bank carries out various stress tests on bank's balance sheet periodically and specific portfolios and places the reports to ALCO/ RMCB / Board. Board approved Business Continuity Plan and Disaster Recovery plan is in place. The 3-way data centers have been implemented to facilitate Zero data loss, Multiple MPLS-VPN high bandwidth connections at all 3 data Centers and Central. Dual connectivity from different alternate service/ alternate providers and alternate media for branches have been established. Firewall and Intrusion detection systems have been implemented. A Security Operating Centre (SOC) has been established by the Information System Security Department to monitor and analyse the information security incidents to take corrective steps while IS Audit section takes care of the periodical Information Systems Audit of the Bank's department and branches. The bank has fine-tuned the information security systems in accordance with RBI guidelines. Regular DR drills are being conducted every guarter. To ensure Network security, periodical Vulnerability assessment and Penetration testing exercise are conducted by external experts.

The Bank is also in the process of upgrading its risk management systems and procedure for migrating to the advanced approaches envisaged under Basel III framework.

The third pillar of Basel-III framework refers to market discipline. The purpose of market discipline is to complement the minimum capital requirements detailed under Pillar 1 and the supervisory review process detailed under Pillar 2. In this context and as guided by RBI a set of disclosure (both qualitative and quantitative) is published in DF 1 to 18 (annexed) with regard to risk management in the bank, which will enable market participants to assess key pieces of information on the (a) scope of application (DF-1), (b) Capital Adequacy (DF-2), (c) Credit Risk: General Disclosures for all banks (DF-3) (d) Credit Risk: Disclosures for Portfolios subject to the Standardized Approach (DF-4), (e) Credit Risk Mitigation: Disclosures for Standardised Approaches (DF-5), (f) Securitisation

and sure at it ning	Name of the Entity	Lountry of Incorporation (as indicated in (i) a. above)	Principal activity of the entity	(as stated in the accounting balance sheet of the legal entity)	(as stated in the accounting balance sheet of the legal entity)
and nent	Odisha Gramya Bank	India	Banking	1734.01*	19879.49*
e by ives	India International Bank, Berhad, Malaysia	Malaysia	Banking	597.63**	1203.48**

*Banks share of Equity in Odisha Gramiya Bank is ₹ 606.90 Crores (1734.01*35%)

**Banks share of Equity in India International Bank, Berhad, Malaysia is ₹ 209.17 Crores (597.63*35%)

The aggregate amount of capital deficiencies in all subsidiaries which are not included, in the regulatory scope of consolidation i.e., that are deducted:

Name of the Subsidiaries / Country of Incorporation	Principal activity of the entity	Total Balance Sheet Equity (as stated in the accounting balance sheet of the legal entity)	% of the bank's holding in the total equity	Capital deficiencies		
Not applicable						

The aggregate amounts (e.g. current book value) of the Bank's total interests in insurance (₹ in Crore) which are risk w

citatios, with	ion ale lisk wei	gintou.			((III of of c))
Name of the insurance entities	Country of Incorporation	Principal activity of the entity	Total Balance Sheet Equity (as stated in the accounting balance sheet of the legal entity)	% of the bank's holding in the total equity/ proportion of voting power	Quantitative impact on regulatory capital of using risk weighting method vs. using the full deduction method
Universal Sompo General	India	General Insurance	368.18	18.06	Reduction of 1 bps in CRAR

Any restrictions or impediments on transfer of funds or regulatory capital within the Banking

There is no restriction or impediments on transfer of funds or regulatory capital within banking group as of March 31, 2024

<u> DF –2: Capital Adequacy</u>

(a) A summary discussion of the Bank's approach to assessing the adequacy of its capital to support current and future activities

Bank has a process for assessing its overall capital adequacy in relation to Bank's risk profile and a strategy for maintaining its capital levels. The Process provides an assurance that Bank has adequate capital to support all risks inherent to its business. Bank actively manages its capital to meet regulatory norms by considering available options of raising capital

The Bank has put in place a framework on Internal Capital Adequacy Assessment Process (ICAAP) in consideration of the relevant risk factors of the bank as a measure towards adequacy of capital available to meet the residual risk as part of Pillar 2 requirements. In addition to the credit risk, market risk and operational risk prescribed under Pillar 1, the bank has analyzed its portfolio and assessed different material risks under Pillar 2 that are either partially covered or assessment covering measurement, monitoring, internal controls, reporting, capital requirement and stress testing of the following Risks:

and stress testing of the following Ri	sks:	
Rating Migration Risk/ Default Risk	۶	Concentration Risk
Liquidity Risk	≻	Interest Rate Risk
Reputational Risk	۶	Model Risk
Strategic Risk	\succ	Compliance Risk

- Residual Collateral Risk
- Pension Obligation Risk Legal Risk
 - Outsourcing Risk
 - Settlement Bisk
 - Conduct Risk

Under the ICAAP most of the material risks are covered Quantitatively while few are covered Qualitatively.

Business Risk

Technology Risk

The bank has formulated a "Stress Testing framework" to assess the potential vulnerability of the organization to exceptional but plausible events in line with the guidelines issued by RBI on 2nd and advances. Credit sanctioning at regional office and Central Office are happening through various December 2013. In addition to this bank has also formulated "Stress Testing Framework" based on committees. Specific Sanctioning Powers have been delegated to Branch Managers EASE guidelines. Stress testing and scenario analysis, particularly in respect of the bank's material

country exposures

sheet periodically and specific portfolios and places the reports to appropriate committees Quantitative Disclosures

Capital Requirement

Qualitative Disclosures

Country Risk

Key personnel Risk

Capital Requirement Bank's capital requirements have been computed using Standardized Approach for Credit Risk, Standardized Duration Method for Market Risk and Basic Indicator Approach for Operational Risk Standardized Duration Method for Market Risk and Basic Indicator Approach for Operational Risk. As on March 31, 2024, the Capital held by the bank is at 17.28 % of the Total Risk Weighted Assets

such accounts are treated as 'out of orde 'Overdue'

Any amount due to the Bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the Bank.

Resolution of Stressed Assets

Early identification and reporting of stress: Identification of incipient stress in loan accounts, immediately on default*, by classifying stressed assets as special mention accounts (SMA) as per the following categories

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue between	•
SMA-0	1-30 days	•
SMA-1	31-60 days	
SMA-2	61-90 days	•
		1

* Default' means non-payment of debt when whole or any part or instalment of the amount of debt has become due and payable and is not repaid by the debtor or the corporate debtor. For revolving facilities like cash credit, default would also mean, without prejudice to the above, the outstanding balance remaining continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than 30 days. • Discussion of the Bank's Credit Risk Management Policy

Organizational Structure for Credit Risk Management

The bank has put in place a well-structured loan policy and credit risk management policy duly approved by Board. The policy document defines organizational structure, role and responsibilities and processes whereby the Credit Risk carried by the Bank can be identified quantified and manager within the framework that the Bank considers consistent with its mandate and risk tolerance. The Board has formed committees to oversee risk management processes, procedures and systems, Risk Management Committee of the Board (RMCB), a sub-committee of the board, is constituted which is responsible for management of Credit Risk. Credit risk is monitored by the bank on a bank wide basis and compliance with the risk limits approved by Board / RMCB is ensured Policy & Strategy

The bank has taken earnest steps to put in place best credit risk management practices in the bank In addition to Loan Policy and Credit Risk Management Policy, the bank has also framed Interest Rate Policy on Advances, Funds and Investment Policy, Counter Party Risk Management Policy and Country Risk Management Policy, etc., which forms integral part of monitoring of credit risk in the bank besides, the bank has implemented a policy on collateral management and credit risk mitigation which lays down the details of securities (both prime and collateral) normally accepted by the Bank and administration of such securities to protect the interest of the bank Credit Risk Management encompasses identification, assessment, measurement, monitoring and

control of the credit risk in exposures. In the processes of identification and assessment of Credit Risk the following functions are

undertaken

- Developing and refining the Credit Risk Assessment (CRA) Models/Scoring Models to assess (i) becoming and orbital that account the various risks categorized broadly into the Counterparty Risk, by taking into account the various risks categorized broadly into Financial, Business, Industrial and Management Risks, each of which is scored separately.
- (ii) Conducting industry research to give specific policy prescriptions and setting quantitative exposure parameters for handling portfolio in large / important industries, by issuing advisories on the general outlook for the Industries / Sectors, from time to time.

Risk Analysis of the all the high values credit proposals are being carried out by Risk Management Department before placing it to Credit Sanctioning Committee. (iiii)

The monitoring and control of Credit Risk includes setting up exposure limits to achieve a welldiversified portfolio across dimensions such as single borrower, group borrower and industries. For better risk management and avoidance of concentration of Credit Risks, internal guidelines on not covered under Pillar 1. The ICAAP details the capital planning process and carries out an prudential exposure norms in respect of individual companies, group companies, Baks, Individual borrowers, non-corporate entities, sensitive sectors such as capital market, real estate, sensitive commodities, etc., are in place. Credit Risk Stress Tests are conducted at Quarterly interval to identify

vulnerable areas for initiating corrective action, where necessary. Credit rating and Appraisal Process:

The Bank manages its credit risk through continuous measuring and monitoring of risks at obligor (borrower) and portfolio level. The Bank has a robust internal credit rating framework and wellestablished standardized credit appraisal / approval process. Credit rating is a facilitating process that enables the bank to assess the inherent merits and demerits of a proposal. It is a decision enabling tool that helps the bank to take a view on acceptability or otherwise of any credit proposal. The rating models factor quantitative and qualitative attributes relating to Risk components such as Industry Risk, Business Risk, Management Risk, Financial Risk, Project risk (where applicable) and Facility Risk etc. The data on industry risk is regularly updated and supported by CRISIL, based on

market conditions Sanctioning Powers:

The bank follows a well-defined multi layered discretionary power structure for sanction of loans Checks and balances viz. separation of credit risk management from credit sanctions, system of risk exposure, enable identification of potential risks inherent in a portfolio at times of economic assigning credit risk rating, validation of ratings, mechanism to price credit facilities depending on recession / downturn and accordingly suitable proactive steps are taken to address the same. In accordance with the policy prescriptions, the bank carries out various stress tests on bank's balance stipulated. A suitable mechanism is in place to monitor aggregate exposure on other banks and

		(₹ in Crores)
ua	ntitative Disclosures:	31.03.2024
	Total gross credit risk exposures:	
	Fund based	339727.93
_		

- (ii) For Cash Credit, Overdraft and other Revolving Credits (irrespective of the period) and for Term Loan exposures of over 1 year, Long Term Ratings are used. Description of the process used to transfer Public Issue Ratings onto comparable assets in
- the Banking Book
- The key aspects of the Bank's external ratings application framework are as follows:
- All long term and short-term ratings assigned by the credit rating agencies specifically to the Bank's long term and short-term exposures respectively are considered by the Bank as issue specific ratings.
- Foreign sovereign and foreign bank exposures are risk-weighted based on issuer ratings ed to ther
- The Bank ensures that the external rating of the facility/borrower has been reviewed at least once by the ECAI during the previous 15 months and is in force on the date of its application. Bank facility rating with the disclosure by the CRAs on the name of the bank and the
- corresponding credit facilities rated in the Press Releases (PR) issued on rating actions by the said CRA are only considered for Risk Weight purpose.
- Where multiple issuer ratings are assigned to an entity by various credit rating agencies, the risk weight is determined as follows:
- If there is only one rating by a chosen credit rating agency for a particular claim, then that rating is used to determine the risk weight of the claim.
- If there are two ratings accorded by chosen credit rating agencies, which map into different risk weights, the higher risk weight is applied.
- If there are three or more ratings accorded by chosen credit rating agencies with different risk weights, the ratings corresponding to the two lowest risk weights are referred to and the higher of those two risk weights is applied, i.e., the second lowest risk weight.

ve Disclosures (₹ in Crores)

Classification	Exposure After Mitigation (EAM)	EAM Covered under External Rating	Unrated
Advances/Investment			
Below 100% Risk Weight	166029.00	22758.38	143270.62
At 100% Risk Weight	76462.04	7083.69	69378.35
More than 100% Risk Weight	4252.87	3285.07	967.80
Deducted	0.00	0.00	0.00
Total	246743.91	33127.14	213616.77
Other Assets			
Below 100% Risk Weight	22805.45	690.10	22115.36
At 100% Risk Weight	7426.74	4.72	7422.03
More than 100% Risk Weight	1.82	0.00	1.82
Deducted	0.00	0.00	0.00
Total	30234.01	694.82	29539.21

DF-5: CREDIT RISK MITIGATION: DISCLOSURES FOR STANDARDISED APPROACHES Qualitative Disclosures

(a) Policies and processes for, and an indication of the extent to which the bank makes use of on- and off-balance sheet netting

On-balance sheet netting is confined to loans/advances and deposits, where the Bank have legally enforceable netting arrangements, involving specific lien with proof of documentation. The Bank calculates capital requirements on the basis of net credit exposures subject to the following conditions

Where Bank:

- has a well-founded legal basis for concluding that the netting or offsetting agreement is enforceable in each relevant jurisdiction regardless of whether the counterparty is insolvent or bankrupt.
- is able at any time to determine the loans/advances and deposits with the same counterparty (b) that are subject to the netting agreement; and
 - monitors and controls the relevant exposures on a net basis, it may use the net exposure of loans/advances and deposits as the basis for its capital adequacy calculation. Loans/advances are treated as exposure and deposits as collateral.

Policies and Processes for Collateral Valuation and Managemen

In line with the regulatory requirements, the bank has put in place a well-articulated policy on collateral management and credit risk mitigation techniques duly approved by the bank's Board. The Policy document is the embodiment of various aspects of collateral management guidelines issued from time to time. It broadly lists out the nature and type of securities normally accepted by the bank. It broadly lists out the nature and type of securities normally accepted by the bank for lending and administration/ monitoring of such securities in order to safeguard /protect the nterest of the bank so as to minimize the risk associated with it

Description of the main types of collateral taken by the Bank

The following collaterals are usually recognised as Credit Risk Mitigants under the Standardised Approach:

- Cash or Cash equivalent (Bank Deposits/NSCs/KVP/LIC Policy, etc.)
- Gold
- Securities issued by Central / State Governments

Main types of Guarantor Counterparty and their creditworthiness
 The Bank accepts the following entities as eligible guarantors, in line with RBI guidelines:

Sovereign, Sovereign entities [including Bank for International Settlements (BIS), International Noretary Fund (IMF), European Central Bank and European Community as well as Multilateral Development Banks, Export Credit & Guarantee Corporation (ECGC) and Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)], Public Sector Enterprises (PSEs), Banks and Primary Dealers with a lower risk weight than the counterparty.

Subordinate to

claims of all othe

creditors and

depositors

No

Not Applicable

Amount

629.98

1090.64

1194.27

(669.77)

(330.83)

606.90

Amount (₹ in Crores)

Nil

207

4454

13556

47459

369235

₹ in Crores

39889

4885

350040

570

3884

4454

33395

19839

13556

20840

368050

5.66%

15.57

Subordinate to

claims of all othe

creditors and

depositors

No

Not Applicable

Particulars

Items

DF-18: Leverage ratio common disclosure template

Derivative exposures

Securities financing transaction exposures

Other off-balance sheet exposures

Capital and total exposures

Leverage ratio

INDEPENDENT AUDITORS' REPORT

Items

Subordinate to

claims of all other

creditors and

depositors

No

Not Applicable

Other guarantors having an external rating of AA or better. In case the guarantor is a parent Forward Contract. company, affiliate, or subsidiary, they should enjoy a risk weight lower than the obligor for the Measurement and management of various risks is ensured by setting up various limits such as Provisions eligible for inclusion in Tier 2 in respect of in subordination Position 1869 78 76 exposures subject to standardized approach (prior to hierarchy in liquidation (specify 14 guarantee to be recognised by the Bank. The rating of the guarantor should be an entity rating counter party limits, stop loss limits, Day light Limits, Overnight limit, Stop Loss Limits and exposure instrument type immediately application of cap) limits etc. at various levels. Utilization of such limits would be subject to guidelines of Investmen Management Policy and RBI/SEBI/Exchanges. which has factored in all the liabilities and commitments (including guarantees) of the entity. Cap on inclusion of provisions in Tier 2 under standardized senior to instrument) 77 1869.78 Information about (Market or Credit) risk concentrations within the mitigation taken: approach Non-compliant transitioned 15 The Bank has a well-dispersed portfolio of assets which are secured by various types of collaterals, (b) Quantitative Disclosures (₹ in Crores) ovisions eligible for inclusion in Tier 2 in respect o features such as: · Total current 78 NA exposures subject to internal ratings-based approach If yes, specify non-compliant Notiona Eligible financial collaterals listed above No MTM 16 Particulars credit exposures (prior to application of cap) Amount features Guarantees by sovereigns and well-rated corporates, Cap for inclusion of provisions in Tier 2 under internal Disclosure template for main features of regulatory capital instruments 0.0 Derivatives 0.0 0.00 (₹ in Crores) NA Fixed assets and current assets of the counterparty. 79 nterest Rates Contracts/Swaps Table DF -15 Disclosure Requirements for Remuneration Not Applicable for Public Sector Bank. 0.0 0.0 0.0 ratings-based approach DF-5 CREDIT RISK MITIGATION 31.03.2024 Capital instruments subject to phase-out arrange 3 Forward Purchase / Sales Contract 165666.2 570.1 570.12 (b) For each separately disclosed credit risk portfolio, the total exposure (after, where applicable, on or off-balance sheet netting) that is covered by Table DF-16: EQUITIES – DISCLOSURE FOR BANKING BOOK POSITIONS (only applicable between March 31, 2017 and March 31, 2022) Credit Derivatives 0.0 0.00 0.00 55833.08 5 0.0 0.00 0.00 Current cap on CET1 instruments subject to phase out redit Default Swap Qualitative Disclosures 80 0 Eligible financial collaterals after the application of haircuts arrangements Total 165666.20 570.12 570.12 As per regulatory guidelines, the Equity portfolio of Bank is valued as under Oomestic Sovereign 0.0 Amount excluded from CET1 due to cap (excess over cap DF - 11: COMPOSITION OF CAPITAL For Equity Shares held in Available For Sale and Held For Trading category 81 ٥ 0.0 Foreign Sovereig after redemptions and maturities) Listed Equity Shares are valued at latest Market Rates i.e. Marked to Market. DF - 11 Composition of Capital (₹ in Crores) Public Sector Enterprises 302.30 Current cap on AT1 instruments subject to phase out Unlisted Equity Shares are valued at Book value ascertained from the latest availabl 82 0 Basel III common disclosure template to be used during the transition of Amounts Subject Banks-Schedule (INR) 0.00 arrangements balance-sheets. If the balance-sheet is not available, then the same are valued at ₹ 1/ to Pre-Rasel III regulatory adjustments (i.e. from April 1, 2013 to December 31, 2017) Foreign Bank denominated in FCY Amount excluded from AT1 due to cap (excess over cap 0.00 per company 0.00 83 Common Equity Tier 1 capital: instruments and reserves Treatment after redemptions and maturities) For Equity Shares held in Held till Maturity category Primary Dealers (PD) 0.00 Pirectly issued qualifying common share capital plus Current cap on T2 instruments subject to phase out 2203.18 Equity shares held in Held till Maturity category are valued at cost Corporates 27460.3 27460.3 84 0 00 related stock surplus (share premium) Regul'y Retail Portfolio 44941.52 arrangements 2 Retained earnings 10756.7 10756.78 Quantitative Disclosures Amount excluded from T2 due to cap (excess over cap Secured by Residential Propert 1.02 85 0.00 Accumulated other comprehensive income (and other after redemptions and maturities) 3 1963.1 1963.1 Secured by Commercial Property 3.37 reserves) Consumer Credit 8189.44 Notes to the Template Directly issued capital subject to phase out from CET Value disclosed in the balance sheet of investments, as well as the fair value o 4 0.00 0.00 Capital Market Exposure those investments: for quoted securities, a comparison to publicly quoted shar 0.00 Row No (only applicable to non-joint stock companies1) NBFC ND 157.47 values where the share price is materially different from fair value mmon share capital issued by subsidiaries and held by of the Particular 5 0.00 0.00 Venture Capita 0.00 mplat The types and nature of investments, including the amount that can be classified as third parties (amount allowed in group CET1) N.P.A. housing loan 0.00 on Equity Tier 1 capital before regulator Deferred tax assets associated with accumulated losses · Publicly traded; and 6 40180.2 40180.21 N.P.A. Others Loan · Privately held 32.32 ferred tax assets (excluding those associated with accur adjustments 10 5299.92 Common Equity Tier 1 capital: regulatory adjustments The cumulative realised gains (losses) arising from sales and liquidations in the reporting period (01.04.2023 to 31.03.2024) FY 2023-24 Staff Loans 1.95 net of Deferred tax liability 3 Other Assets 0.00 0.00 1967.86 Total as indicated in row 10 7 Prudential valuation adjustme 1967.86 4 Total unrealised gains (losses)¹ 0.00 If investments in insurance subsidiaries are not deducted fully from capita Restruct / Reschd. Accounts 8 Goodwill (net of related tax liability) and instead considered under 10% threshold for deduction, the resultant Sec. by Comm.prop - R H 0.5 14469.29 14469.29 5 Total latent revaluation gains (losses)¹ Intangibles (net of related tax liability) estructured Housing Loan increase in the capital of bank 0.00 6 Any amounts of the above included in Tier 1 and/or Tier 2 capital 10 0.00 0.00 Deferred tax assets 19 (c) For each separately disclosed credit risk portfolio the total exposure (after of which: Increase in Common Equity Tier 1 capital Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type Cash-flow hedge reserve 11 17855.57 of which: Increase in Additional Tier 1 capital where applicable, on or off-balance sheet netting) that is covered by 12 Shortfall of provisions to expected losses Guarantees/credit derivatives (whenever specifically permitted by RBI). of which: Increase in Tier 2 capital of equity investments subject to any supervisory transition or grandfathering Securitisation gain on sale 13 investments in the equity capital of unconsolidated non-financ 13709.80 Public Sector Enterprises provisions regarding regulatory capital requirements Gains and losses due to changes in own credit risk on fai 14 2675.02 subsidiaries are not deducted and hence, risk weighted then: ndicates Bank's investment in share Capital of Odisha Gramva Bank as a Sponso orporates valued liabilities 26b Regul'y Retail Portfolio ³ Figure reported above is the MTM depreciation in Shares Basket 1470.75 (i) Increase in Common Equity Tier 1 capital 0.00 0.00 15 Defined-benefit pension fund net assets (ii) Increase in risk weighted assets Total unrealized gains (losses) less appreciation ignored w.r.t performing shares/Non CDR shares 0.0 estruct / Reschd. Accounts vestments in own shares (if not already netted off paid DF 17- Summary comparison of accounting assets vs. leverage ratio exposure measure 16 0.00 Fligible Provisions included in Tier 2 capita 1869.78 up capital on reported balance sheet) CRE-RH 50 Eligible Revaluation Reserves included in Tier 2 capital 0.00 0.00 Reciprocal cross-holdings in common equity 17 3.80 0.00 DF-6: SECURITISATION EXPOSURES: DISCLOSURE FOR STANDARDISED APPROACH 1869.78 Total of row 50 Total consolidated assets as per published financial statements rvestments in the capital of banking, financial an The Bank does not have any Securitisation exposure as on 31.03.2024 Table DF - 12: COMPOSITION OF CAPITAL-RECONCILIATION REQUIREMENTS isurance entities that are outside the scope of regulatory (₹ in crore) Adiustment for investments in banking, financial, insurance o **DF-7 MARKET RISK IN TRADING BOOK** ommercial entities that are consolidated for accounting purpose 18 consolidation, net of eligible short positions, where the alance sheet (a) Qualitative disclosure bank does not own more than 10% of the issued shar capital (amount above 10% threshold) but outside the scope of regulatory consolidation Sheet as ider regulatory Market Risk: Adjustment for fiduciary assets recognised on the balance shee scope of consolidation in financia Market Risk is defined as the possibility of loss to a bank in on & off-balance sheet position Particulars ignificant investments in the common stock of banking pursuant to the operative accounting framework but excluded from statements caused by changes / movements in market variables such as interest rate foreign currency he leverage ratio exposure measure inancial and insurance entities that are outside the scope As or As on 31.03.2024 0.00 0.00 exchange rate, equity prices and commodity prices. Bank's exposure to market risk arises fron 19 Adjustments for derivative financial instruments of regulatory consolidation, net of eligible short position 31.03.2024 domestic investments (interest related instruments and equities) in trading book (Both AFS and HFT amount above 10% threshold)3 A Capital & Liabilities Adjustment for securities financing transactions (i.e. repos and categories), the Foreign Exchange positions (including open position, if any, in precious metals) and trading related derivatives. The objective of the market risk management is to minimize the impact of Mortgage servicing rights (amount above 10% threshold) 20 0.00 0.00 similar secured lending) Paid up Capital 18902.41 18902.41 Adjustment for off-balance sheet items (i.e. conversion to credi Deferred tax assets arising from temporary differences losses on earnings and equity capital arising from market risk. 21 2729.20 2729.20 Reserves and Surplus 9039.89 8659.04 amount above 10% threshold, net of related tax liability) Discession earlings and equity capital ansing non-market risk. Policies for management of market risk: The bank has put in place Board approved Market Risk Management Policy, Policy for quoting equivalent amounts of off- balance sheet exposures) Minority Interest 0.00 0.00 7 Other adjustments 22 Amount exceeding the 15% threshold 0.00 0.00 27942.30 27561.45 Total Capital of which: significant investments in the common stock 8 Leverage ratio exposure Interest Rate on Deposits and Asset Liability Management (ALM) policy for effective management 285905.38 23 0.00 0.00 286121.48 Deposits of market risk in the bank. Other policies which deal with market risk management are Country inancial entities of which : Deposit from Banks 577.5 0.00 24 0.00 Risk Management Policy, Counterparty Risk Management Policy, Risk Management Policy for of which: mortgage servicing rights of which : customer deposits 285327.79 285543.89 Treasury Operations and Stress Testing policy. The Market Risk Management policy lays down well which: deferred tax assets arising from temporal On-balance sheet items (excluding derivatives and SFTs, but including 25 0.00 0.00 of which : Others 0.00 defined organization structure for market risk management functions and processes whereby the lifferences iii 30387.16 30387.16 collateral) Borrowings market risks carried by the bank are identified measured monitored and controlled within the AI M National specific regulatory adjustments7 (26a + 26b -26 (Asset amounts deducted in determining Basel III Tier 1 capital) 170.3 0.00 of which : From RBI 7000.00 7000.00 framework, consistent with the Bank's risk tolerance. The policies set various risk limits for effective 26c + 26d) Total on-balance sheet exposures (excluding derivatives and SFTs) (sum o of which : From bank 0.00 0.00 management of market risk and ensuring that the operations are in line with Bank's expectation of which: Investments in the equity capita 3 26a 0.00 0.00 return to market risk and ensuing that the operations are in the with bank's expectation of return to market risk through proper Asset Liability Management. The policies also deal with the reporting framework for effective monitoring of market risk. lines 1 and 2) 14240 64 of which : from other institutional & agencies 14240 64 nconsolidated insurance subsidiaries which: Investments in the equity of which : Others(Outside India) 6981.52 6981.52 The ALM policy specifically deals with liquidity risk management and interest rate risk management framework. As envisaged in the policy, liquidity risk is managed through GAP analysis based on 26b 0.00 0.00 Replacement cost associated with all derivatives transactions (i.e. net o of which : Capital instruments 2165.00 2165.00 inconsolidated non-financial subsidiaries8 eligible cash variation margin) iv Other liabilities and provisions 7798.77 7799 23 f which: Shortfall in the equity capital of majority owner 5 Add-on amounts for PFE associated with all derivatives transactions residual maturity / behavioral pattern of assets and liabilities on daily basis based on best available 260 0.00 0.00 inancial entities which have not been consolidated with Total 352033.61 351869.32 information data coverage as prescribed by RBI. The liquidity risk through Structural Liquidity statement was hitherto reported to RBI for domestic operation while the same was managed Gross-up for derivatives collateral provided where deducted from the balance he bank sheet assets pursuant to the operative accounting framework 170.34 0.00 16904.56 16905.54 26d of which: Unamortised pension funds expenditures Cash and Balances with Reserve Bank of India separately at each overseas center and placed to ALCO for control purpose in the past. However as (Deductions of receivables assets for cash variation margin provided in Regulatory Adjustments Applied to Common Equity Tier 1909.36 Balance with bank and money at call and short notice 1649.85 per RBI guidelines from March 2013 the liquidity risk is computed and submitted to RBI in rupee and derivatives transactions) respect of Amounts Subject to Pre-Basel III Treatment 99632.08 99193.91 foreign currency for domestic operations, overseas centers and consolidated for Bank operations at nvestments 8 (Exempted CCP leg of client-cleared trade exposures) Regulatory adjustments applied to Common Equity Tie of which: Government Securities 95486.63 95518.85 us frequencies 9 Adjusted effective notional amount of written credit derivatives 27 1 due to insufficient Additional Tier 1 and Tier 2 to cove 0.00 0.00 RBI has issued guidelines on two minimum standards for funding liquidity viz. Liquidity Coverage of which: Other approved securities 1.00 1.00 (Adjusted effective notional offsets and add-on deductions for written credi Ratio (LCR) to promotes short term resilience and Net Stable Funding Ratio (NSFR) to promotes resilience of Bank over a longer- term time horizon. Liquidity Coverage Ratio (LCR) is computed on daily basis, placed to ALCO, and reported to RBI on ductions of Which : shares 10 730.17 453.21 derivatives) Total regulatory adjustments to Common equity Tier 1 19340.50 19166.36 28 of which : Debentures & Bonds 2542.94 2542.94 11 Total derivative exposures (sum of lines 4 to 10) 29 Common Equity Tier 1 capital (CET1) 20839.72 21013.85 of which: Subsidiaries / joint Venture /Associates 800.34 606.90 nonthly basis. Net Stable Funding Ratio (NSFR) is computed on an ongoing basis, placed to ALCO Additional Tier 1 capital: instrument 71.01 71.01 f which : other (commercial Paper, Mutual Funds etc) Gross SFT assets (with no recognition of netting), after adjusting for sale on monthly basis and reported to the RBI on quarterly basis. Directly issued qualifying Additional Tier 1 instrum plus related stock surplus (share premium) (31+32)12 Loans and advances 213318.81 213330.13 30 0.00 0.00 The bank has put in place mechanism of contingent funding plan. Prudential (tolerance) limits are prescribed by RBI for the first four buckets and by Bank's Board for different residual maturity time accounting transactions 13 (Netted amounts of cash payables and cash receivables of gross SFT assets) of which : Loans and advances to banks 0.00 0.00 of which: classified as equity under applicable accountin standards (Perpetual Non-Cumulative Preference Shares) 31 0.00 0.00 213318.81 213330.13 f which : Loans and advances to customers buckets for efficient asset liability management. Liquidity profile of the bank is evaluated through 14 CCR exposure for SFT assets various liquidity ratios. The bank has also drawn various contingent measures to deal with any kind iv Fixed assets 3739.76 3740.19 which: classified as liabilities under applicab 15 Agent transaction exposures 32 0.00 0.00 16788.55 16790.19 of stress on liquidity position. Bank ensures adequate liquidity management by Domestic Treasury Other assets 16 Total securities financing transaction exposures (sum of lines 12 to 15) ccounting standards (Perpetual debt Instruments) Interest rate risk is managed through use of GAP analysis of rate sensitive assets and liabilities of which : Goodwill and intangible assets 0.00 irectly issued capital instruments subject to phase of 0.00 0.00 33 of which : Deferred tax assets 5300.10 5300.10 17 Off-balance sheet exposure at gross notional amount rom Additional Tier 1 and monitored through prudential (tolerance) limits prescribed. The bank estimates Earnings at dditional Tier 1 instruments (and CET1 instruments no Goodwill on consolidation 0.00 0.00 18 (Adjustments for conversion to credit equivalent amounts Risk (EaR) for domestic operations and modified duration gap for global operations periodically fo Debit balance in Profit & Loss account 0.00 0.00 34 0.00 0.00 vii ncluded in row 5) issued by subsidiaries and held by third 19 Off-balance sheet items (sum of lines 17 and 18) assessing the impact on Net Interest Income and Economic Value of Equity with a view to optimize parties (amount allowed in group AT1) 352033.61 351869.32 Total shareholder value Table DF-13: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS f which: instruments issued by subsidiaries subject to 20 Tier 1 capital The Asset-Liability Management Committee (ALCO) / Board monitors adherence to prudential limits 35 0.00 0.00 Disclosure template for main features of regulatory capital instrument hase out 21 Total exposures (sum of lines 3, 11, 16 and 19) fixed by the Bank and determines the strategy in the light of the market conditions (current and 0.00 expected) as articulated in the ALM policy. The mid-office monitors adherence to the prudential limits 36 Additional Tier 1 capital before regulatory adjustments 0.00 Dated Date Sr. Additional Tier 1 capital: regulatory adjus on a continuous basis Particulars Basel III Tier II Basel III Tier II Basel III Tier II 22 Basel III leverage ratio No. 37 Investments in own Additional Tier 1 instrum As interact rate movements are volatile particularly on denosits of $\mathcal{F}2$ (fore and above hence interact 0.00 0.00 Series IV Series V Series III rates for Bulk deposits approved by ALCO shall act as CAP and GM (Treasury) shall be empowered 38 Reciprocal cross-holdings in Additional Tier 1 instrument 0.00 0.00 **PSU Bank PSU Bank** PSU Bank 1 Issuer to quote finer interest rates complying the guidelines enumerated in Policy for Quoting Interest Rates nvestments in the capital of banking, financial an Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private The Members of on Deposite and operate within the CAP based on the present & projected liquidity position of the bank, requirement for immediate payment of funds, market trend regarding deployment opportunities nsurance entities that are outside the scope of regulator NE565A08043 Indian Overseas Bank NE565A08035 INE565A08050 consolidation, net of eligible short positions, where th 0.00 0.00 Report on the Audit of the Standalone Financial Statements 39 placement available, impact on un-hedged forex exposure etc. to maximize the returns, ALCO shall review interest bank does not own more than 10% of the issued commo Chennai Opinion 3 Governing law(s) of the instrument Chennai Chennai rate on Bulk domestic deposit (Deposits of ₹ 2 crore and above) quoted during the previous month. We have audited the accompanying Standalone Financial Statements of Indian Overseas Bank, which comprise the Balance Sheet as at March 31, 2024, the Profit and Loss Account, Cash hare capital of the entity (amount above 10% threshold) Regulatory treatme (b) Quantitative disclosures: Significant investments in the capital of banking, financia line with the RBI's guidelines, the Bank has computed capital for market risk as per Standardised 4 Transitional Basel III rules Tier II Tier II Tier II 40 and insurance entities that are outside the scope of 0.00 0.00 Flow Statement for the year then ended, and Notes to the Standalone Financial Statements Post-transitional Basel III rules Ineligible Ineligible Duration Approach of Basel-II framework for maintaining capital. The capital requirement for marke Ineligible regulatory consolidation (net of eligible short positions) including Significant Accounting Policies and other explanatory information, in which are risk as on 31.03.2024 in trading book of the bank is as under: (₹ in Crores) 6 Eligible at solo/group/group @ solo Solo Solo 41 0.00 0.00 included the returns for the year ended on that date of : National specific regulatory adjustments (41a+41b) Tier II Debt The Central office and 20 branches audited by us. Type of Market Risk Risk Weighted Assets (Notional) Capital Requirement Tier II Deb Tier II Debt nvestments in the Additional Tier 1 capital o Instrument type 41a 0.00 0.00 Instruments Instruments Instruments nconsolidated insurance subsidiaries (ii) Interest Rate Risk 5412.11 432.9 Amount recognised in regulatory capital Auditors and: Equity Position Risk 3355.86 268.47 Shortfall in the Additional Tier 1 capital of majority owned

856 domestic branches and 2 Regional Offices audited by the respective Statutory Branch Additions and, 04 foreign branches audited by the respective Local Auditors. The branches audited by us and those audited by other auditors have been selected by the Bank

L		DE - 8: OPERATIONAL BISK		
	Total	8891.72	711.34	
	Torongin Exonango Hiok	TE0.70	0.00	

Qualitative disclosures

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Operational risk includes legal risk but excludes strategic and reputation

The bank has framed operational risk management policy duly approved by the Board. Other policies adopted by the Board which deal with management of operational risk are (a) Information Systems security policy (b) Cyber Security Policy (c) forex risk management policy (d) Policy document on know your customer (KYC) and Anti-Money Laundering (AML) procedures (a) Business Continuity and Disaster Recovery Plan (BC-DRP) (f) compliance policy and (g) policy on outsourcing of Financial Services.

The Bank has got embodied in its Book of Instructions well-defined systems and procedures for various operations. Various internal and external audit systems are in place to ensure that laid down systems and procedures are followed, and timely actions are initiated for rectifying the deficiencies In line with the final guidelines issued by RBI, our bank is adopting the Basic Indicator Approach for computing capital for operational risk. As per the guidelines the bank holds capital for operational qual to 15% of positive average annual gross income over the previous three years as defined by RB

(₹ in Crores)

As on 31 03 2024

Parameter	Capital Amount	Notional Risk Weighted Assets
15% of positive average annual gross income over the previous 3 years as defined by RBI	1336.39	16704.88

DF – 9: INTEREST RATE RISK ON THE BANKING BOOK (IRRBB)

Qualitative disclosures

Interest rate risk is the potential that a change in overall interest rates will reduce the value of a bond or other fixed-rate investment. As interest rates rise bond prices fall, and vice versa. This means that the market price of existing bonds drops to offset the more attractive rates of new bond issues Changes in interest rates may affect both the current earnings (earnings perspective) as also the net worth of the Bank (economic value perspective). The risk from earnings perspective can be measured as impact on the Net Interest Income (NII) or Net Interest Margin. Similarly, the risk from economic value perspective can be measured as drop in Economic Value of Equity.

Risk monitoring is an ongoing process and risk positions are analysed and reported to Top Management of the Bank, Market Risk Management Committee and Risk Management Committee of the Board.

Forex Open position limit (Daylight/overnight), Stop Loss Limit, Aggregate Gap Limit as approved by the Board is monitored and exceptions, if any, is reported to Risk Management Committee of the rd and Top Management of the Bank.

Value at Risk (VaR) computation is carried out on daily basis. Market Risk Stress Testing is carried out at fortnightly intervals as a complement to Value at Risk. Results are reported to Risk Management Committee of the Board and Top Management of the Bank.

The bank has adopted Traditional Gap Analysis combined with Duration Gap Analysis for assessing npact (as a percentage) on the Economic Value of Equity (Economic Value Perspective) or global operations by applying a notional interest rate shock of 200 bps over a time horizon of one year. For the purpose a limit of (+/-) 1.00% for modified duration gap is prescribed in the Bank's ALM policy and the position is monitored periodically.

The bank is computing the interest rate risk position in each currency applying the Duration Gap Analysis (DGA) and Traditional Gap Analysis (TGA) to the Rate Sensitive Assets (RSA)/ Rat Sensitive Liabilities (RSL) items in that currency, where

either the assets, or liabilities are 5 per cent or more of the total of either the bank's global assets or global liabilities. The interest rate risk positions in all other residual currencies are computed separately on an apprepate basis.

Quantitative disclosu

The impact of changes of Net Interest Income (NII) and Economic Value of Equity (EVE) calculated as on 31.03.2024 by applying notional interest rate shocks as discussed above are as under

			(
Change in Interest	ALM Policy Limit for EaR		EaR) 31.03.2024	
Rate	ALM FORCY LINE TOF Ear	Up to 1 Year	Up to 5 Years	
0.25% change	247.65 (3% of NII of previous year)	15.31	47.61	
0.50% change	495.30 (6% of NII of previous year)	30.63	95.22	
0.75% change	742.95 (9% of NII of previous year)	45.94	142.84	
1.00% change	990.60 (12% of NII of previous year)	61.25	190.45	
2.00% change	1981.20 (24% of NII of Previous year)	122.50	380.90	
ECONOMIC VALUE	31.03.2024			
Modified Duration Gap (DGAP) in % -0.2				
Limit as per ALM Po	(+/-)1.00%			
Market value of Equity (MVE)				
For a 200 BPS Rate Shock the Drop in Equity Value in % 9.069				
DF - 10: GENERAL DISCLOSURE FOR EXPOSURES RELATED TO COUNTERPARTY CREDIT RISK				
(a) Qualitative disclosures				
Bank is participating in derivative market as a user to hedge risk of underlying exposure of its own				

and that of its customers. Keeping in view business composition of Bank, nature and mix of clients capital requirement as also risk appetite, the activities in this segment are governed by the Derivatives Policy approved by the Bank's Board. Bank is dealing in derivative product such as Foreign Exchange

	the bank		
	Regulatory adjustments applied to Additional Tier 1 due to		
42	insufficient Tier 2 to cover deductions		
43	Total regulatory adjustments to Additional Tier 1 capital	0.00	0.00
44	Additional Tier 1 capital (AT1)	0.00	0.00
45	Tier 1 capital (T1 = CET1 + Admissible AT1) (29 + 44)	20839.72	21013.85
	Tier 2 capital: instruments and provisi	ons	
46	Directly issued qualifying Tier 2 instruments plus related	2165.00	2165.00
	stock surplus Directly issued capital instruments subject to phase out		
47	from Tier 2	0.00	0.00
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	0	0
49	of which: instruments issued by subsidiaries subject to phase out	0	0
50	Provisions	1869.78	1869.78
51	Tier 2 capital before regulatory adjustments	4034.78	4034.78
	Tier 2 capital: regulatory adjustmen		4004.10
52	Investments in own Tier 2 instruments	0.00	0.00
53	Reciprocal cross-holdings in Tier 2 instruments	0.00	0.00
	Investments in the capital of banking, financial and		
	insurance entities that are outside the scope of regulatory		
54	consolidation, net of eligible short positions, where	0	
, 7	the bank does not own more than 10% of the issued	0	
	common share capital of the entity (amount above the		
	10% threshold)		
55	Significant investments13 in the capital banking, financial and insurance entities that are outside the scope of	0	
50	regulatory consolidation (net of eligible short positions)	0	
56	National specific regulatory adjustments (56a+56b)		
	of which: Investments in the Tier 2 capital of		
6a	unconsolidated subsidiaries of which: Shortfall in the Tier 2 capital of majority owned	0	
i6b	financial entities which have not been consolidated with	0	
	the bank		
57	Total regulatory adjustments to Tier 2 capital	0.00	0.00
58	Tier 2 capital (T2)	4034.78	4034.78
		04074 50	
59	Total capital (TC = T1 + T2) ($45 + 58$)	24874.50	25048.63
59 60	Total risk weighted assets (60a + 60b + 60c)	143979.05	25048.63
59 60 60a	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets	143979.05 118382.45	25048.63
59 60 60a 60b	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total market risk weighted assets	143979.05 118382.45 8891.72	25048.63
59 50 60a 60b	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total market risk weighted assets of which: total operational risk weighted assets	143979.05 118382.45	25048.63
59 60 60a 60b 60c	Total risk weighted assets (60a + 60b + 60c) of which: total oredit risk weighted assets of which: total market risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets capital ratios	143979.05 118382.45 8891.72 16704.88	25048.63
59 60 60a 60b 60c	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total market risk weighted assets of which: total operational risk weighted assets	143979.05 118382.45 8891.72	25048.63
59 60 60a 60b 60c 61	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total market risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted	143979.05 118382.45 8891.72 16704.88	25048.63
59 50 60a 60b 60c 51 52	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total market risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Common Equity Tier 1 (as a percentage of risk weighted assets)	143979.05 118382.45 8891.72 16704.88 14.47%	25048.63
59 60 60a 60b 60c 61 62	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total market risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets)	143979.05 118382.45 8891.72 16704.88 14.47% 14.47%	25048.63
559 60 60 60b 60c 61 62 63 64	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement (minimum CET1 requirements, expressed as a percentage of risk operation and countercyclical buffer requirements, expressed as a percentage of risk	143979.05 118382.45 8891.72 16704.88 14.47% 14.47%	25048.63
59 60 00 00 00 00 51 52 53	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00%	
59 60 00a 00b 00c 61 61 62 63 63 64	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00% 2.50%	
59 60 0a 0b 0c 61 62 53 64 65 66	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00%	
59 50 0a 0b 0c 51 52 53 54 55 56 57	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: bank specific countercyclical buffer requirement	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 14.47% 8.00% 2.50% 0 0	
59 50 0a 0b 0c 51 52 53 54 55 56 57	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets Common Equity Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: Capital countercyclical buffer requirement	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00% 2.50% 0	25048.63
59 50 0a 0b 0c 51 52 53 54 55 56 57	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: bank specific countercyclical buffer requirement of which: G-SIB buffer requirement of which: G-SIB buffer requirement of which: G-SIB buffer requirement Common Equity Tier 1 available to meet buffers (as a	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00% 2.50% 0 0 0 8.97%	
59 50 0a 0b 0c 51 52 53 53 55 56 57 58	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total oredit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: capital conservation buffer requirement of which: capital conservation buffer requirement of which: G-SiB buffer requirement Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National minima (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Ba	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00% 2.50% 0 0 0 8.97%	
59 50 0a 0b 0c 51 52 53 54 55 56 57 58 59	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirement, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: G-SIB buffer requirement Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) Mational minima (if different from Base National Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 14.47% 17.28% 8.00% 2.50% 0 0 0 8.97% 4111) 5.50%	
59 50 0a 0b 0c 51 52 53 54 55 56 57 58 59	Total risk weighted assets (60a + 60b + 60c) of which: total oredit risk weighted assets of which: total oredit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Common Equity Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement glus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: bank specific countercyclical buffer requirement of which: Caylis countercyclical buffer requirement of which: G-SIB buffer requirement Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National Common Equity Tier 1 minimum ratio (if different from Base National Common Equity Tier 1 minimum ratio (if different from Base III minimum) National Tier 1 minimum ratio (if different from Base III minimum)	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00% 2.50% 0 0 0 8.97%	
59 60 60 60 60 61 52 53 64 55 66 57 58 69 70	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirement, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: G-SIB buffer requirement Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National Ommon Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National Common Equity Tier 1 minimum ratio (if different from Basel III minimum) National Tier 1 minimum ratio (if different from Basel III minimum)	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 14.47% 8.00% 2.50% 0 0 8.97% 4 III) 5.50% 7.00% 9.00%	
59 60 60 60 60 60 60 60 60 61 62 63 64 65 66 67 68 69 70	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Capital ratios Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirement, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: G-SIB buffer requirement of which: Capital conservation buffer requirement of which: Capital conservation buffer requirement of which: Capital conservation assets) National minimum form Basel III minimum) National Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National Common Equity Tier 1 minimum ratio (if different from Basel III minimum) National total capital minimum ratio (if different from Basel III minimum)	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 14.47% 8.00% 2.50% 0 0 8.97% 4 III) 5.50% 7.00% 9.00%	
59 50 00a 00b 00c 51 52 53 54 55 56 56 57 58 59 70 71	Total risk weighted assets (60a + 60b + 60c) of which: total oredit risk weighted assets of which: total oredit risk weighted assets of which: total operational risk weighted assets Common Equity Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement glus capital conservation and countercyclical buffer requirement, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: CaSIB buffer requirement common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National Common Equity Tier 1 minimum ratio (if different from Basel III minimum) National Common Equity Tier 1 minimum ratio (if different from Basel III minimum) National total capital minimum ratio (if different from Basel III minimum) National total capital minimum ratio (if different from Basel III minimum) National total capital minimum ratio of other financial	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 14.47% 8.00% 2.50% 0 0 8.97% 4 III) 5.50% 7.00% 9.00%	
59 60 50a 50b 50c 61 62 63 64 65 66 66 66 67 68 69 70 71 72	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets common Equity Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirement, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: G-SIB buffer requirement Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National minima (if different from Base III minimum) National Common Equity Tier 1 minimum ratio (if different from Base III minimum) National Tier 1 minimum ratio (if different from Base III minimum) National Total capital minimum ratio (if different from Base III minimum) National total capital minimum ratio (if different from Base III minimum) National total capital minimum ratio (if different from Base III minimum) National total capital mininton the capital of other financial entities <	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 14.47% 8.00% 2.50% 0 0 8.97% 4 III) 5.50% 7.00% 9.00%	
59 60 50a 50b 50c 61 62 63	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total oredit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets common Equity Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirement of which: capital conservation buffer requirement of which: capital conservation buffer requirement of which: G-SiB buffer requirement Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National Common Equity Tier 1 minimum ratio (if different from Basel III minimum) National Tier 1 minimum ratio (if different from Basel III minimum) National Total capital minimum ratio (if different from Basel III minimum) Mational below the thresholds for deduction (befor Non-significant investments in the capital of other financial entities	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 14.47% 8.00% 2.50% 0 0 8.97% 4 III) 5.50% 7.00% 9.00%	
59 50 50 50 50 50 50 50 50 50 50 50 50 51 52 53 54 55 56 57 58 56 57 58 59 70 71 72 73	Total risk weighted assets (60a + 60b + 60c) of which: total credit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Common Equity Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirements, expressed as a percentage of risk weighted assets) of which: capital conservation buffer requirement of which: G-SiB buffer requirement Of which: G-SiB buffer requirement Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National Common Equity Tier 1 minimum ratio (if different from Basel III minimum) National Total capital minimum ratio (if different from Basel III minimum) National Total capital minimum ratio (if different from Basel III minimum) National Total capital minimum ratio (if different from Basel III minimum) National Total capital minimum ratio (if different from Basel III minimum)	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00% 2.50% 0 0 0 8.97% 4.11) 5.50% 7.00% 9.00% e risk weight 0 0 0	
i9 i0 0a 0b 0c i1 i2 i3 i4 i5 i6 i7 i8 i9 i6 i7	Total risk weighted assets (60a + 60b + 60c) of which: total oredit risk weighted assets of which: total oredit risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets of which: total operational risk weighted assets Common Equity Tier 1 (as a percentage of risk weighted assets) Tier 1 (as a percentage of risk weighted assets) Total capital (as a percentage of risk weighted assets) Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirement, expressed as a percentage of risk weighted assets) of which: bank specific countercyclical buffer requirement of which: bank specific countercyclical buffer requirement of which: bank specific countercyclical buffer requirement from Basel III minimum) National Common Equity Tier 1 minimum ratio (if different from Basel III minimum) National Tier 1 minimum ratio (if different from Basel III minimum) National total capital minimum ratio (if different from Basel III minimum) National total capital minimum ratio (if different from Basel III minimum) National total capital minimum ratio of the financial entities Significant investments in the capital of other financial entities	143979.05 118382.45 8891.72 16704.88 14.47% 14.47% 17.28% 8.00% 2.50% 0 0 0 8.97% 4.111) 5.50% 7.00% 9.00% e risk weight 0 0 0 0 0 0 0 0 0 0 0 0 0	

0 00

0.0

	Amount recognised in regulatory c				005.00	1000.00
8	(₹ In Crore as of most recent repo date)	orting	500.00		665.00	1000.00
9	Par value of instrument		₹ 10.00 lak	ths	₹ 1.00 crore	₹ 1.00 crore
10	Account classification		Liability		Liability	Liability
11	Original date of issuance		24.09.2019		31.03.2022	24.03.2023
12	Perpetual or dated		Dated		Dated	Dated
13	Original maturity date		24.09.202	29	31.03.2032	24.03.2033
14	Issuer call subject to prior superv approval		No		Yes	Yes
15	and redemption amount (₹ In Crore)		nil, nil, 50		Nil, nil, 665	Nil, nil, 1000
16	Subsequent call dates, if applicabl	е	Not applica	ble	Not applicable	
47	Coupons / dividends		Fixed		Fixed	Fixed
17	Fixed or floating dividend/coupon		Coupon ra	te	Coupon rate	Coupon rate
18 19			No Mandatory		No Mandatory	No Mandatory
	Fully discretionary, partially					
20	discretionary or mandatory		Not availab	-	Not available	
21	Existence of step up or other incentive to redeem		Non-cumula	tive	Non-cumulativ	ve Non-cumulative
22 23			Non-convertible		Non-convertib N/A	le convertible N/A
23			Fixed		Fixed	Fixed
25	If convertible, fully or partially	<i>'</i> 1	N/A		N/A	N/A
26	If convertible, conversion rate		N/A		N/A	N/A
27	If convertible, mandatory or op conversion	tional			N/A	N/A
28	If convertible, specify instrument convertible into	ertible, specify instrument type N/A N/A		N/A		N/A
29	If convertible, specify issue instrument it converts into	r of	N/A		N/A	N/A
30	Write-down feature		yes		yes	yes
31	If write-down, write-down trigger(s)	Upon declara under PON by RBI		Upon declaration under PONV	
32	If write-down, full or partial		partial/fu		by RBI partial/full	by RBI partial/full
33	If write-down, permanent or tempo	orary	permaner		permanent	permanent
34	If temporary write-down, descripti write-up mechanism				N/A	N/A
35	Position in subordination hierarc liquidation (specify instrument immediately senior to instrument)	type	Subordinate to claims of all other creditors and depositors		Subordinate to claims of all other creditor and depositor	claims of all s other creditors
36	Non-compliant transitional feature	S	No		No	No
37	If yes, specify non-compliant feature		NA		NA	NA
	Table DF-14: TERMS AND CON	DITION	IS OF REGUL	ATOF	RY CAPITAL INS	<u>STRUMENTS</u>
	Disclosure template for m					
			etual/Dated	Per	rpetual/Dated	Perpetual/Dated
Sr No.	Particulars		Basel III pliant Tier II	Cor	Basel III npliant Tier II	Basel III Compliant Tier II
NU.			Series III	001	Series IV	Series V
1	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement		565A08035	IN	E565A08043	INE565A08050
2	Instrument type	Deb	t Instrument	De	bt Instrument	Debt Instrument
3	Par value of instrument	₹1	0.00 lakhs	₹	1.00 Crore	₹ 1.00 Crore
4	Perpetual or dated		Dated		Dated	Dated
5	Original maturity date	24	4.09.2029	3	31.03.2032	24.03.2033
6	Issuer call subject to prior supervisory approval		No		Yes	Yes
7	Optional call date, contingent call dates and redemption amount (₹ in Crore)	ni	nil, nil, 500		Nil, nil, 665	Nil, nil, 1000
8	Fixed or floating dividend/coupon		Fixed		Fixed	Fixed
9	Existence of a dividend stopper		No	<u> </u>	No	No
10	Fully discretionary, partially discretionary or mandatory	Full (Discretionary	Full	Discretionary	Full Discretionary
11	Existence of step up or other	No	ot available	N	lot available	Not available

Non-cumulative

incentive to redeem

Non-cumulative or cumulative

onvertible or non-convertible Non-convertible

Non-cumulative

Non-convertible Non-convertible

Non-cumulative

in accordance with the guidelines issued to the Bank by the Reserve Bank of India ('RBI'). Also incorporated in the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement are the returns from 2369 domestic branches and 47 Begional offices which have not been subjected to audit. These unaudited branches account for 27.75 % of advances, 54.43 % of deposits, 28.59% of interest income and 22.02% of interest expenses.

In our opinion and to the best of our information and according to explanations given to us the aforesaid Standalone Financial Statements give the information required by the Banking Regulation Act 1949 (the "Act"), in the manner so required for the Bank and are in conformity with the accounting principles generally accepted in India and: the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the

necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state o affairs of the Bank as at 31st March, 2024;

the Profit and Loss Account, read with the notes thereon shows a true balance of profit ; and the Cash Flow statement gives a true and fair view of the cash flows for the year ended on that date asis for Oninion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements, prepared in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards, and provisions of section 29 of Banking Regulation Act, 1949 and circulars and guidelines issued by the RBI from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

mphasis of Matter

- We invite attention to the following notes in Schedule 18 of Standalone Financial Statements: Note No. 5 relating to the reconciliation and elimination of entries in inter branch and internal/ office accounts which are at different stages.
- Note No. 7.3 relating to non-provision of various disputed Income tax and Indirect tax liabilities for the reasons stated therein and Note No. 7.2 regarding pending reconciliation of tax paid in dvance

Note No. 7.5 regarding carried balance of ₹ 5,299.94 crores relating to Deferred tax asset, reversal of ₹734.24 crores during the year on estimated basis and the management assessment of the realizability of the carried balance of the Deferred tax asset as on March 31,2024. ur opinion is not modified in respect of these matters

ev Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole. and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters of the Bank to be ommunicated in our report:

Classification of Advances, Income Recognition, Identification of and provisioning for nonperforming Advances (Refer 2.1 of Schedule 17, read with Note 2 of Schedule 18 to the inancial statements)

The net advances of the Bank constitute 50.09 percent of the total assets, which is the significant part of the financial statements. They are, inter-alia, governed by income recognition, asset classification and provisioning (IRACP) norms and other circulars and directives issued by the RBI from time to time which provides guidelines related to classification of Advances into performing and non-performing Advances (NPA) except in case of foreign offices in which case the classification of advances and provisioning thereof is made as per local regulations or RBI guidelines, whichever is more stringent. The Bank classifies these Advances based on IRACP norms as per its accounting policy followed.

Identification of performing and non-performing Advances involves establishment of proper mechanism. The Bank accounts for all the transactions related to Advances in its Information Technology System (IT System) viz, Core Banking Solution (CBS) which also identifies whether the advances are performing or non-performing. Besides following the prudential norms on Income Recognition, Asset Classification and

Provisioning relating to Advances issued by the Reserve Bank of India ("RBI"), the Bank also has certain policies for provisioning on non- performing assets.

The carrying value of these advances (net of provisions) may be materially misstated if, either individually or in aggregate, the IRACP norms are not properly followed.

Considering the nature of the transactions, regulatory requirements, existing business environment, estimation/ judgement involved in valuation of securities and calculation of provisions, it is a matter of high importance for the intended users of the Standalone Financia Statements

Further due to reliance placed on data submitted by the borrowers & lead bank for Drawing Power calculations, third party for security valuation, computation of provisions as per various guidelines issued by the RBI, computation of diminution in value for restructured advances and recognition of interest income including in non-performing advances, we determined the above area as a Key Audit Matter

Auditors' Responses

Principal Audit Procedures

We assessed the Bank's system in place to identify and provide for non-performing assets. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and

VOCAL FOR GLOBAL

How an Indian audio entertainment startup is building a global business

SUVEEN SINHA

New Delhi, 12 June

bout six years ago, when Harsha Kumar of venture capital firm Lightspeed was two years into investing, video content was a big business around the world and growing bigger, but more so in India, riding on the data democratisation done by Reliance Jio.

But Kumar, two years into investing, was also struck by the rise of podcasts in the western countries. She also noted that while people were consuming podcasts, they were not paying for them. The content format was proven, but monetisation was not.

"Monetisation of a platform is a product problem," Kumar tells Business Standard.

So, she looked for founders who would excel at building products, and ran into Rohan Nayak and other founders of Pocket FM. At once, she was struck by their clean product thinking, which she could spot easily because Kumar had herself played product roles at Ola and Zynga.

The odds were high. Audio books had not taken off in India (still have not, really) and there was free content sloshing around on YouTube (still is), which could also be just listened to despite being videos. Curiously, it was the YouTube videos that gave them hope, because many of the comments sought audio links or expressed the wish for an audio platform.

"We needed engagement, retention, and monetisation," says Kumar.

These would require lots of content, meaning enough stories for everyone and their differing tastes, this had to be

shows. We built a third category," says Nayak. "What worked for us was micro transactions. Give some free, and then charge per episode. It is like gaming."

Above all, investors understood that Pocket FM's users are not audio consumers, but entertainment consumers. And Pocket FM, for its part, understood that this is not video. Its stories are not books being read out loud. These are stories especially created for listening.

"If you close your eyes, you can visualise the whole thing," says Nayak. It is engaging and fast-paced. In a book, you can go several pages without dialogues, or have a lot of description. Not in audio. Writing for audio is about explaining what is happening with interesting dialogue and without too many filler words.

But more was needed to create a blockbuster engine.

Blockbuster engine

How do you find stories and how do you figure out which of them will work? After all, the Harry Potter books almost did not get published.

So, Pocket FM relied on its users and their feedback, instead of someone or a small team poring over scripts and deciding which of them would work. It started doing pilots, in-app and outside the app, and collected signals from in-app data and social media.

How many people click on it? How many completed the first hour? How many two hours? How many are willing to pay? After consuming the entire video. do they download the app?If a show fulfils these criteria, it has a high probability of becoming successful. "Webuilt a blockbusterengine," savs Navak.

Spreading wings

Once the model was established, Pocket FM was emboldened to push the boundaries, literally. It went to the United States in March 2022 and the United Kingdom in January this vear. Germany



Harsha Kumar, Partner, Lightspeed India

DRAWING THEM IN

Timeline Amount (\$) Lead Investor Round Jan '19 650,000 Lightspeed Seed Series A Apr '20 5.5 mn Lightspeed Series B Dec'21 22.4 mn Lightspeed Series C Mar'22 65 mn Goodwater Capital Series D Mar '24 103 mn Lightspeed The valuation, with Series D funding, stands at \$750 million

SPREADING WINGS

and Brazil are due in a couple of months. The advantage with a content

company is that it can replicate its India playbook, something that won't be easy for an operation that involves a lot of onthe-ground action. If there is a story that has worked in India, it can be modified for New York with small changes, such as character names, locations, and cultural nuances (a romance in New York need not involve the parents). The product and scale-up strategy

need not change. "India's strength in numbers is a special advantage for consumer companies that want to go global. The R&D effort is far lower here. The cost of acquisition of customers is probably a 10th of what it is in the US. We can do a lot of experiments, and then take it to the US," says Nayak.

For the rest, there is artificial intelligence. It can help writers write better content. It can help writers convert their stories into audio with a few clicks. It can also do hyper personalisation of content: One story that can have multiple variations,

> in our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statemen comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in paragraph 10(e) under "Report on Other Legal and Regulatory Requirements

of our report of even date) Report on the Internal financial controls with reference to Financial Statements as required by the Reserve Bank of India (the "RBI") Letter no. DOS. ARG. No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended) (the "RBI communication") We have audited the internal financial controls with reference to Financial Statements of Indian

Overseas Bank (the "Bank") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Bank for the year ended on that date which includes internal financial

Management's responsibility for internal Financial Controls The Bank's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial whether due to fraud or error, design and perform audit procedures responsive to those risks. Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These and obtain and wind response to the sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting Rank'e detection of frauds and errors, the accuracy and completeness of the accounting records, and the Obtain an understanding of internal control relevant to the audit in order to design audit timely preparation of reliable financial information, as required under the Banking Regulation Act. 1949 and the circulars and guidelines issued by the Reserve Bank of India.

built in a day; it was built by House of Cards, Narcos, and other hits. People go looking for blockbusters and often stay with the platform where they find them. But Netflix is video, where there is a plethora of content. And what you do not have, you can buy, especially if you are Netflix. For audio, the content has to be created especially for the platform.

content that appealed to people over and

blockbusters. After all, Netflix was not

over again, and they needed

Longform as shorts

Pocket FM may be in a comfortable situation today, awash with funds and listeners (see graphics), but this is the result of a long and

Pocket FM

iterative process of finding great stories, finding ways to market them, and finding people who would pay for them. Along the way

came breakthroughs, the first of which wasidentifying long-form audio content as the thing to do. The second was to break the longform content into short episodes, of 10 to 15 minutes each.

And the third was arrivingon micropayments as the smooth way of monetisation. "Long-form entertainment

used to be movies and television

substantive testing including the following

- We had obtained understanding from the Bank about the controls built in the system, checks and balances incorporated with respect to adherence to the RBI guidelines and related Bank's and extent of the substantive procedures and had accordingly planned our audit procedures.
- The accuracy of the data input in the system for income recognition, classification into performing and non performing Advances and provisioning in accordance with the IRACP norms in respect of the top 20 branches allotted to us. In carrying out substantive procedures at the branches allotted to us, we have examined large advances/ stressed advances while other advances have been examined on a sample basis including review of valuation reports of Independent valuers as provided by the Bank's management. Existence and effectiveness of monitoring mechanisms such as Internal Audit, Systems Audit,
- Credit Audit and Concurrent Audit as per the policies and procedures of the Bank
- Relied on the returns received from the branches on subject to audit and in that regard reviewed the internal monitoring mechanisms/systems of the Bank to satisfy the correctness of the sample data made available to us and ensured exceptions/deviations/errors noticed during our audit procedures were adequately considered by the Bank.
- Test checked the identification and provisioning of non-performing assets and corresponding reversal of income in accordance with RBI Guidelines issued from time to time. f) Evaluated and tested the management estimates and judgements for the purpose of identification

Independently test-checked valuation of unquoted investments, based on the latest available financial statements or on the basis of other prescribed procedures in terms of the RBI auidelines.

We assessed and evaluated the process of identification of NPIs and corresponding reversal of income and creation of provision.

We carried out substantive audit procedures to re-compute independently the provision to be maintained and depreciation to be provided in accordance with the circulars and directives of 8. Our objectives are to obtain reasonable assurance about whether the str the RBI. Accordingly, we selected samples from the investments of each category and tested for NPIs as per the RBI guidelines and recomputed the provision to be maintained in accordance with the RBI Circular for those selected sample of NPIs.

Assessment of Provisions and Contingent liabilities including in respect of certain litigations, various claims filed by other parties not acknowledged as debt (Refer 13 of Schedule 17 read with Note 14 (AS-29) of Schedule 18 to the financial statements):

The Bank has disputed claims against it including matters pending at various levels in Tax and non tax matters which are pending at various courts/forums and are at various stages in the judicial process. The management has exercised significant judgement in assessing the possible outflow in such matters.

There is high level of judgement required in estimating the level of provisioning. The Bank's assessment is supported by the facts of matter, their own judgment, past experience, and advice from legal and independent tax consultants wherever considered necessary. Accordingly,

assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters d) related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance is a high level of assurance is a high level of the second secon detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial controls with reference to Financial Statements of the Bank's branches.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain sional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial statements,

2024 200+ India-Since inception

LISTENING IN

Listener

(Mn)

Avg daily

60

100

115

120

Year

2020 6

2021 60+

2022 100+

2023 150+

Community time spent (minutes) Dec'22 Dec'23 Jan'22 \$2.5mn \$27mn \$150 mn

US-March2022 UK-Jan2024 Source: Company

> maybe even the listener's inputs. That leads to user-level personalisation of a story.

RAKING IT IN

Annualised revenue run rate

More importantly, AI can predict blockbusters.

Listening to Nayak and Harsha, you wonder if it is fantasy, which is the largest selling genre on Pocket FM. That is, until Navak gives you the numbers.

Pocket FM had zero revenue in January 2022. This increased to an annualised revenue run rate of \$150

million in end-December 2023. Of this,

more than \$100 million is in the US.

- of NPA and adequacy of provision required as per RBI's Prudential norms. Evaluated the effectiveness of automated IT based system of asset classification implemented a)
- by the Bank in accordance with the directives of RBI. We have also relied on the work done by the branch auditors for other domestic and foreign h) branches selected by the Bank.
- Review of files of the borrowers selected on sample basis and operations of such accounts
- Performing relevant analytical procedures.
- Test checking of interest application, levving of other charges, commission etc
- Information Technology (IT) and controls impacting financial Reporting

The Bank's financial accounting and reporting systems are highly dependent on the effective b) working of the Core Banking Solution (CBS) and other IT systems linked to the CBS or working independently.

Our areas of focus relate to the logic that is fed into the system, sanctity and reliability of the data, access management and segregation of duties. These underlying principles are important because they ensure that changes to applications and data are appropriate, authorized, cleansed and monitored, so that the system generates accurate and reliable reports/ returns and other d) financial and non-financial information that is used for the preparation and presentation of the financial statements

Technology (IT) systems are used in financial reporting process. The Bank's operational and francial processes generate extensive volume on daily basis and process rule and a financial processes generate extensive volume on daily basis and process varied and complex f) transactions which are highly dependent on IT systems. There is a risk that automated accounting procedures and related internal controls may not be accurately designed and g) operating effectively, hence considered as a key audit matter. Auditors' Responses h)

Princinal Audit Procedures

Our audit procedures include assessment and identification of key IT applications, and further 5. verifying, testing and reviewing the design and operating effectiveness of the IT system on the basis a) f reports /returns and other financial and non-financial information generated from the system on a test check basis. Our audit procedures included:

- a) Obtained an understanding of the Bank's IT control environment and key changes during the audit period that may be relevant to the audit.
- Reviewed the design implementation and operating effectiveness of the Bank's IT controls b) ncluding application, access controls that are critical to financial reporting on test check basis
- C) Where we identified the need to perform additional procedures, we placed reliance on manual compensating controls: such as reconciliations between systems and other information sources or performing additional testing; extended our sample sizes, to obtain adequate and appropriate audit evidence.
- Reliance on the work performed by the statutory branch auditors and the rectification entries b) d) (MOCs) passed based on branch audits.
- Reliance on external vendor inspection reports wherever made available
- Reviewed the IS Audit Reports and discussed with IT Department on compliance with key IT Our opinion is not modified in respect of above matters. controls
- III. Classification and Valuation of Investments. Identification of and provisioning for Non- 6 Performing Investments (Refer 4 of Schedule 17 read with Note 1of Schedule 18 to the financial Statements)

Investments include investments made by the Bank in various Government Securities. Bonds. Debentures, Shares, Security receipts and other approved securities. nvestments constitute 26.49 per cent of the Bank's total assets. These are governed by the circulars and directives of the RBI. These directions of RBI, inter-alia, cover valuation of

nvestments, classification of investments, identification of non-performing investments, the corresponding non-recognition of income and provision there against. The valuation of unquoted investments and thinly traded investments is an area of inherent risk

because of market volatility, unavailability of reliable prices and macroeconomic uncertainty. Accordingly, our audit was focused on valuation of investments, classification, identification of ming investments and provisioning related to investments. non-perfor

The valuation of each category (type) of the aforesaid securities is to be done as per the method prescribed in circulars and directives issued by the RBI which involves collection of data/information from various sources such as FIBIL rates, rates quoted on BSE/NSE, financia statements of unlisted companies etc.

Considering the complexities and extent of judgment involved in the valuation, volume of transactions, investments on hand and degree of regulatory focus, we determined the above area as a Key Audit Matter.

Auditors' Responses

Principal Audit Procedures

Our audit approach towards Investments with reference to the RBI Circulars/directives included the understanding of internal controls and substantive audit procedures in relation to valuation classification, identification of non-performing investments (NPIs), provisioning/depreciation related

Our audit procedures with respect to audit of Treasury, focused on -

- We evaluated and understood the Bank's internal control system to comply with relevant RBI guidelines regarding valuation, classification, identification of NPIs, provisioning/depreciation related to investments.
- For the selected sample of investments in hand, we tested accuracy and compliance with the b) RBI Master Circulars and directions by re-performing valuation for each category of the security Samples were selected after ensuring that all the categories of investments (based on nature of security) were covered in the sample.

affairs presented in the Balance Sheet

We determined the above area as a Key Audit Matter in view of associated uncertainty relating . to the outcome of these matters which requires application of judgment in interpretation of law. Accordingly, our audit was focused on analysing the facts of subject matter under consideration and judgments/ interpretation of law involved

Auditors' Responses

Principal Audit Procedures

- We have evaluated the appropriateness of the design and tested the operating effectiveness of the management's controls over the tax litigation matters.
- We reviewed the management's underlying assumptions in estimating the possible outflow and the possible outcome of the disputes. The legal precedence and other rulings were considered in evaluating management's position on these uncertain tax /non tax positions
- Further we have relied upon the management judgements, industry level deliberations and estimates for possible outflow and opinion of internal experts of the Bank in relations to such disputed tax positions.
- Read and analysed select key correspondences, internal/external legal opinions / consultations by management for key disputed non tax matters.
- case of the Bank/other corporate.
- assumptions in estimating the provisions.
- relied on the management judgments in such cases. scope and timing of the audit and significant auc Reliance on the work performed by the statutory branch auditors and the rectification entries
- passed based on branch audits/additional information to the extent available at Central office. Other Matters

We did not audit the financial Statements/financial information of 856 domestic branches. 2 other matters that may reasonably be thought to bear on our independence, and where applicable. considered in the standalone financial statements. These branches and offices cover 40.68% of total advances, 40.93% of total deposits and 21.92% of non-performing assets as at 31st March 2024 and 36.39% of revenue for the year ended on 31st March 2024. The financial statements/information of these branches have been audited by the Bank's Statutory Branch adverse consequences of doing so would reasonably be expected to outweigh the public interest Auditors whose reports have been furnished to us, and our opinion in so far as it relates to the benefits of such communication amounts and disclosures included in respect of branches, is based solely on the reports of such branch auditors.

The Standalone Financial statements of the Bank for the previous year ended March 31,2023 were audited by the joint auditors three of which are predecessor audit firms and have expressed unmodified opinion on such financial statements vide their report dated May 12,2023.

Information Other than the Standalone Financial Statements and Auditors' Report thereon

The Bank's Board of Directors is responsible for the preparation of the other information The other information comprises the Corporate Governance report (but does not include the Standalone Financial Statements and our auditors' report thereon) which we obtained at the time of issue of this auditors' report and Directors' Report, Key Financial Indicators and Shareholder's Information, which is expected to be made available to us after that date. Our opinion on the financial statements does not cover the other information and Pillar 3 disclosure under the Basel III Disclosure and we do not and will not express any form of assurance conclusion thereon

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information s materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Directors' Report, Key Financial Indicators and Shareholder's Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Bank's Board of Directors is responsible with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the Bank in accordance with the accounting principles generally accepted in India including the applicable Accounting Standards, provisions of Section 29 of the Banking Regulation Act. 1949 and the circulars and guidelines issued by RBI from time to time. This 11 responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies making judgements and estimate that are reasonable and prudent; and design, implementation b) and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give true and fair view and are free c) from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for

or the override of internal control.

procedures that are appropriate in the circumstances. 1949 and the circulars an Evaluate the appropriateness of accounting policies used and the reasonableness of accounting Auditor's Responsibility

estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of Evaluate the overall presentation, structure and content of the financial statements, including of the financial statements, including of the financial statements including of the fina

events in a manner that achieves fair presentation.

and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements. Assessed management's estimate of the possible outcome of the disputed non tax cases and We communicate with those charged with governance regarding, among other matters, the planned We believe that the audit evidence we have obtained and the audit evidence obtained by the branch scope and timing of the audit and significant audit findings, including any significant deficiencies in

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and

circumstances, we determine that a matter should not be communicated in our report because the

Report on other Legal and Regulatory Requirements

Subject to the limitations of the audit indicated in paragraph 5, 7 to 8 above and as required by

the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, and subject Because of the inherent limitations of internal financial controls with reference to Financial also to the limitations of disclosure required therein, we report that

- a) satisfactory;
- of the Bank and
- c) The returns received from the offices and branches of the Bank have been found adequate **Opinion** for the purposes of our audit

- In our opinion, the aforesaid Standalone Financial Statements comply with the applicable prescribed by RBI:
- There are no observations or comments on financial transactions or matters which have Other Matter b) any adverse effect on the functioning of the bank.
- C) being a director of the bank under sub-section (2) of Section 164 of the Companies Act, respective branch auditors of those branches. 2013 do not apply to the bank.
- There are no qualification, reservation or adverse remarks relating to the maintenance of d) accounts and other matters connected therewith.
- Our Audit report on the adequacy and operating effectiveness of the Bank's internal financial controls with reference to financial statements is given in Annexure 'A' to this report. Our report expresses an unmodified oninion on the Banks's operating effective of internal financial controls with reference to financial statements as at March 31, 2024. We further report that:
- In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of
- our audit have been received from branches not wished by us; The Balance Sheet, Profit and Loss account and Cash flow statement dealt with by this report are in agreement with the books of account and with the returns received from branches not

The reports on the accounts of the branch offices audited by branch auditors of the Bank as per the provisions of section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and Date

Our responsibility is to express an opinion on the Bank's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance accounting and, based on the audit evidence obtained, whether a material uncertainty exists. Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued related to events or conditions that may cast significant doubt on the Bank's ability to continue by the Institute of Chartered Accountants of India (the "ICAI") and the Standards on Auditing (SAs) as a going concern. If we conclude that a material uncertainty exists, we are required to draw issued by the ICAI, to the extent applicable to an audit of internal financial controls. Those Standards attention in our auditor's report to the related disclosures in the standalone financial statements and the Guidance Note require that we comply with ethical requirements and plan and perform or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit to obtain reasonable assurance about whether adequate internal financial controls with the audit evidence obtained up to the date of our auditor's report. However, future events or reference to Financial Statements were established and maintained and if such controls operated

the disclosures, and whether the financial statements represent the underlying transactions and internal financial controls with reference to Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Financial Statements included obtaining an Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually understanding of internal financial controls with reference to Financial Statements, assessing the risk Reviewed and verified other legal pronouncements wherever available in similar matters in the case of the Bank/other corporate. where the same set of the standard of the stan Discussed with appropriate senior management and evaluated management's underlying key qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

auditors, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls with reference to Financial Statements

Meaning of Internal financial controls with reference to Financial Statements

A Bank's internal financial controls with reference to Financial Statements is a process designed Regional offices and 4 foreign branches included in the standalone of boo domestic branches at an market of the standalone of boo domestic branches at an market of the standalone of boo domestic branches at a market of the standalone of the stand as at March 31.2024 and total revenue of ₹12711.84 crores for the vear ended on that date. as that were of most significance in the audit of the standalone financial statements of the current principles. A Bank's internal financial controls with reference to Financial Statements includes those period and are therefore the key audit matters. We describe these matters in our auditor's report policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, unless law or regulation precludes public disclosure about the matter or when, in extremely rare accurately and fairly reflect the transactions and dispositions of the assets of the Bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and

expenditures of the Bank are being made only in accordance with authorizations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection The Balance Sheet and the Profit and Loss account have been drawn up in accordance with the of unauthorized acquisition, use, or disposition of the Bank's assets that could have a material effect

Statements, including the possibility of collusion or improper management override of controls, We have obtained all the information and explanations which to the best of our knowledge material misstatements due to error or fraud may occur and not be detected. Also, projections of any and belief, were necessary for the purposes of our audit and have found them to be evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements may b) The transactions of the Bank, which have come to our notice, have been within the powers become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

n our opinion, and to the best of our information and according to the explanations given to us and As required by letter no. DOS.ARG. No.6270 /08.91.001/2019-20 dated March 17, 2020 on based on the consideration of the reports of the branch auditors referred to in the Other Matters Appointment of Statutory Central Auditors (SCAs) in Public Sector Banks-Reporting obligations for SCAs from F.Y. 2019-20", read with subsequent communication dated May 19, 2020 issued by BBI, we further report on the matters specified in paragraph 2 of the aforesaid letter as under: Statements were operating effectively as at March 31, 2024, based on "the criteria for internal control over financial reporting established by the Bank considering the essential components of accounting standards, to the extent they are not inconsistent with the accounting policies internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"

Our aforesaid report in so far as it relates to the operating effectiveness of internal financial controls As the bank is not registered under the Companies Act, 2013, the disqualifications from with reference to Financial Statements of 858 branches is based on the corresponding reports of the

Our opinion is not modified in respect of this matter.	
For S.N. Kapur & Associates	For R. Devendra Kumar & Associates
Chartered Accountants	Chartered Accountants
FRN: 001545C	FRN: 114207W
(Avichal SN. Kapur)	(Neeraj Golas)
Partner	Partner
M. No.: 400460	M. No.: 074392
UDIN: 24400460BKCBUC3582	UDIN: 24074392BKEAJZ9941
For Tej Raj & Pal	For Laxmi Tripti & Associates
Chartered Accountants	Chartered Accountants
FRN:304124E	FRN: 009189C
(B. Gangaraju)	(Abhay Paliwal)
Partner	Partner
M. No.: 007605	M. No.:435511
UDIN: 24007605BKDGFP7731	UDIN: 24435511BKAHVW1147
Date: May 09, 2024	
Place: Chennai	



Global oil demand set to peak by 2029, warns IEA

Says India, China to be major demand drivers

SUBHAYAN CHAKRABORTY New Delhi, 12 June

he global oil demand will peak by 2029 and begin to contract in the following year, the International Energy Agency (IEA) said on Wednesday. This contraction will result in a major

glut by the end of this decade. India's oil demand is expected to rise by 1.3 million barrels per day (bpd) by 2030, with its growth expected to be almost equal to that of China.

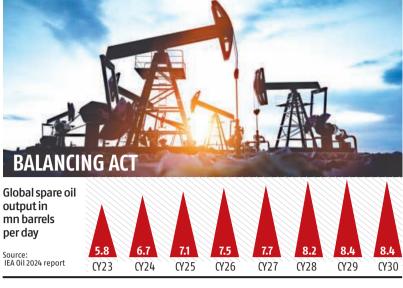
The total global supply capacity is set to rise by 6 million bpd to nearly 113.8 million bpd by 2030, a staggering 8 million bpd above the projected global demand of 105.4 million bpd, the agency said, in its new oil market outlook.

Oil 2024, the latest edition of IEA's annual medium-term market report, examines the far-reaching implications of these dynamics for oil supply security, refining, trade, and investment.

"A ramping up of world oil production capacity, led by the United States and other producers in the Americas, is expected to outstrip demand growth over the 2023 to 2030 forecast period and inflate the world's spare capacity cushion to levels that are unprecedented, barring the Covid-19 period," the IEA said.

The growth in demand is expected to decelerate beginning in 2023 when it stood at 2.1 million bpd, IEA said. It added that the demand will plateau at 105.6 million bpd by 2029. "This slow erosion in global demand growth results in a net increase of 3.2 million bpd during the 2023-2030 forecast period," it said.

The total oil demand is nevertheless 2023 and 2030, supported by increased use potentially dips from 2027.



of jet fuel and feedstocks from the booming petrochemical sector.

The consumption of naphtha, liquified petroleum gas (LPG) and ethane will climb by 3.7 million bpd over the forecast period, fuelled by growth in LPG use for clean cooking. Based on current market conditions and policies, IEA predicts global oil demand will level off at around 106 million bpd towards the end of the decade amid the accelerating transition to clean energy technologies.

Surging EV sales, continued efficiency improvements of vehicles, and the substitution of oil with renewables or gas in the power sector will curb oil use in road transport and electricity generation, it said.

A large part of the growth will be dominated by Asian economies, especially in India and China, as oil demand's pivot to forecast to rise by 3.2 million b/d between emerging markets continues before it

However, the demand from the two Asian economic powerhouses will develop in different ways, with transport fuels defying the global trend in India rising sharply.

India's GDP growth will remain by far the strongest among major economies, averaging 6.5 per cent over the forecast period due to structural tailwinds such as benign demographics, a burgeoning middle- class, and accelerating urbanisation and industrialisation.

Meanwhile, the growth is set to be driven by the petrochemical sector in China as rapid deployment of clean energy technologies and massive infrastructure investments in high-speed rail blunt demand for transport fuels.

By contrast, the demand in advanced economies will continue its decades-long decline, falling from 45.7 million bpd in 2023 to 42.7 million bpd by 2030, IEA said.

ECONOMY & PUBLIC AFFAIRS 15

EICHER EICHER MOTORS LIMITED

CIN: L34102DL1982PLC12987 Registered Office: 3rd Floor-Select Citywalk, A-3 District Centre, Saket, New Delhi - 110017 Telephone: +91 11 41095173 Corporate Office: #96, Sector 32, Gurugram - 122001, Haryana Telephone: +91 124 4445070 Email: investors@eichermotors.com Website: www.eichermotors.com NOTICE

Pursuant to the provisions of Section 124(6) of the Companies Act 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules"), all shares in respect of which dividend has not been paid or claimed for last seven consecutive years or more are required to be transferred by Eicher Motors Limited ("the Company") n the name of Investor Education and Protection Fund Authority ("IEPF Authority") established by the Central Government pursuant to the provisions of section 125 of the Act.

The next due date for transfer of shares, on which seven consecutive years of dividend remaining unpaid or unclaimed, in the name of the IEPF Authority, is September 14, 2024. The shares shall be transferred within a period of thirty days from the due date.

In case of shares which are held in physical form, new share certificates shall be issued for the purpose of transfer to IEPF Authority and the original share certificate shall stand cancelled.

Individual communication in this regard is being sent to the concerned Shareholders. Detail of such shareholders along with their folio number/ DP ID-Client ID is available on the website of the Company at www.eichermotors.com under "Investors" section. In case any shareholder(s) wishes to stop transfer of his/her shares in the name of the IEPF Authority, such shareholder(s) is requested to claim his unpaid or unclaimed dividend from the Company before September 14, 2024. Manner in which a shareholder can claim unpaid / unclaimed dividend is provided under the individual communication being sent to the shareholders which is also available on the Company's website

In case no communication is received from the concerned shareholder(s) within the time period and in the manner provided under the individual communication, the Company shall cause to transfer the relevant shares in the name of the IEPF Authority pursuant to the provisions of the Act and the Rules.

Any person whose shares / unpaid dividend is transferred to the IEPF Authority may claim the shares/ dividend from IEPF Authority, pursuant to the provisions of section 124 and 125 of the Act and the Rules made thereunder by submitting an online application in Form IEPF-5 with IEPF Authority, available on the website www.iepf.gov.in with a copy to the Company. Shareholders are requested to go through the individual communication issued by the Company in this regard and also the provisions of section 124 and 125 of the Act and the Rules

The above information is also available on the Company's website www.eichermotors.com and also on the website of stock exchanges .e. NSE- www.nseindia.com and BSE-www.bseindia.com. For Eicher Motors Limited

Sd/-Atul Sharma Date : 12 June, 2024 **Company Secretary &** Compliance Officer Place : Gurugram, Haryana

KERALA WATER AUTHORITY e-Tender Notice

ender No: SE/PHC/KKD/02/2024-25 AMRUT-1.0- JICA Assisted Water Supply Project to Kozhikode Corporation and Adjoinir Panchayaths- Instrumentation Works & SCADA, Supply of Electromagnetic Flow Meter Butterfly Valve & Automation- General Civil Work. EMD: Rs. 2,00,000/ender fee: Rs. 11,025/- + (Rs. 1,985/-) GS

Last Date for submitting Tender: 28.06.2024 04:00:pm Phone: 0495-2371046 Website: www.kwa.kerala.gov.in,

www.etenders.kerala.gov.ir Superintending Engineer PH Circle, Kozhikode KWA-JB-GL-6-43-2024-25

BOROSIL RENEWABLES LIMITED

CIN: L26100MH1962PLC012538 Registered Office: 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India Tel: 022-67406300 Fax: 022-67406514 Website: www.borosilrenewables.com Email: investor.relations@borosilrenewables.com

NOTICE TO SHAREHOLDERS

Transfer of Equity shares in case of unclaimed dividend for the year 2016-17 of the Company to Investor Education and Protection Fund (IEPF)

Notice is hereby given that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time ("the Rules"), the unclaimed dividend for the financial year ended March 31, 2017 and the corresponding equity shares of the Company in respect of which dividend remained unclaimed for seven consecutive years will be due for transfer to the IEPF on September 15, 2024.

The concerned shareholders whose shares are liable to be transferred to IEPF must note that (i) individual communication in this regard is being sent to your latest registered address and relevant details in this regard are available on the Company's website www.borosilrenewables.com (ii) The original share certificate(s) registered in your name will stand automatically cancelled.

If no valid claim is received on or before September 14, 2024, the Company will proceed to transfer the liable equity shares and the unclaimed dividend for the financial year ended March 31, 2017 in favour of IEPF authority without any further notice. Shareholders may note that, after the transfer of shares, any corporate benefit arising out of such shareholding in the Company shall also be credited in favour of IEPF and the voting rights on such shares shall remain frozen till the rightful owner claims the shares

Shareholders may also note that no claim shall lie against the Company in respect of the unclaimed dividend and shares transferred to IEPF Shareholders can claim the equity shares along with the dividend(s) from the IEPF Authority by following the guidelines as specified in Rule 7 of the IEPF Rules, details of which are available at the IEPF website www.iepf.gov.in.

In case of any queries/clarifications on the subject matter and the Rules shareholders may contact:

The Company's Registrar and Transfer Agent at Link Intime India Pvt. Ltd., Unit: Borosil Renewables Limited, C-101, 247 Park, L.B.S. Road, Vikhroli (West), Mumbai - 400083, Phone: 022- 49186178-79, Email: rnt.helpdesk@linkintime.co.in

For Borosil Renewables Limited

Sd/-Ravi Vaishnav

Company Secretary & Compliance Officer Place : Mumbai ACS - 34607 Dated : June 12, 2024



DHAMPUR BIO ORGANICS LIMITED

CIN: L15100UP2020PLC136939, Tel: +91-7302318313, E-mail: investors@dhampur.com, Website: www.dhampur.com

Information regarding 4th Annual General Meeting of the Company NOTICE is hereby given that the 4th Annual General Meeting ("AGM") of the Members of Dhampur Bio Organics Limited ("the Company") will be held through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") on Friday, July 05, 2024 at 04:00 P.M. (IST) to transact the Ordinary and Special businesses, as set out in the Notice of the 4th AGM. The venue of the Meeting shall be deemed to be the Registered Office of the Company i.e., Sugar Mill Compound, Village Asmoli, Sambhal Moradabad, UP-244304.

n compliance with the various circulars issued by Ministry of Corporate Affair ('MCA') and Securities and Exchange Board of India ('SEBI'), the Company is permitted e Member o convene AGM through VC / OAVM, without the physical presence of th at a common venue. The attendance of members attending through VC/OAVM will be counted for the purpose of reckoning the quorum for the AGM.

n compliance with the relevant circulars, electronic copies of the Notice of AGM and Annual Report including the Audited Financial Statements for the Financial Year 2023-24 have been sent to Members whose e-mail IDs are registered with the Company or Depository Participant(s). The electronic dispatch of Annual Report to Members has been completed on Wednesday, June 12, 2024. The requirement of sending physical copies of the Notice of the AGM and Annual Report for FY 2023-24 has been dispensed with pursuant to the aforesaid Circulars. The Annual Report and Notice of $4^{\rm th}$ AGM are also available on the Company's website www.dhampur.com and on the website of NSDL at www.evoting.nsdl.com and can also be accessed on the website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.

WORLD BANK WORKING PAPER 'Enhance fiscal capacity of gram panchayats, increase devolution'

SHIKHA CHATURVED New Delhi, 12 June

A recent World Bank working paper has called for granting greater authority to panchayats while strengthening local fiscal capacity to offset what it identified as "recentralisation" resulting from the widespread adoption of online payment systems, MIS-based beneficiary selection, and digital beneficiary tracking.

"Delegating more authority to panchayats, rather than stripping them of power, is crucial in ensuring effective local governance," the working paper titled 'Two Hundred and Fifty-Thousand Democracies: A Review of Village Government in India' authored by Siddharth George Vijaven ira Rao and MR

KEY OBSERVATIONS

Building local tax capacity vital for panchayat autonomy Administrative data quality

and its public availability will improve accessibility

An independent and credible system for scoring gram panchayat performance

Effective grievance redressal systems crucial for holding panchayats accountable

members (WMs) within village councils, who currently lack inancial

responsible for a wider range of tasks, their legitimacy improves in the eyes of the citizens, which could translate to greater local revenues," the working paper explains.

Strengthening Gram Sabhas by increasing their frequency and expanding their powers in village planning and beneficiary selection is also recommended.

The working paper emphasises the importance of listening to citizens, stating, "Utilising Gram Sabhas as platforms to actively listen to citizens is essential."

Improving administrative data quality and ensuring its public availability in accessible formats is another key recommendation. The working paper advocates for the use of effective visualisations, maps, and interactive dashboards to facilcomprehensive understanding and

MAWANA SUGARS LIMITED

CIN: L74100DL1961PLC003413 Registered Office : 5th Floor, Kirti Mahal, 19 Rajendra Place, New Delhi-110 125 Tel.: 91-11-25739103, Fax: 91-11-25743659, Email : corporate@mawanasugars.com, Website : www.maw

INTIMATION REGARDING COMPLETION OF DISPATCH OF NOTICE OF 60TH ANNUAL GENERAL MEETING, RECORD DATE AND E-VOTING Notice is hereby given that the 60th Annual General Meeting ("AGM") of Mawana Sugars Limited ('the Company') will be held on Saturday, July 6, 2024 at 11.00 A.M.(IST) through

Video Conferencing("VC") Other Audio Visual Means ("OAVM") facility as per the provision of the Companies Act. 2013 and the Rules framed thereunder read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, September 25, 2023 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/ CFD/CMD2/CIR/P/2021/11 and SEBI/HODDHS/P/CIR/2022/0063 and SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated Mav12, 2020, January 15, 2021, May 13,2022 and January 5, 2023 and October 7, 2023 respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), without the physical presence of the Members at a common venue to transact the business as set out in the Notice of AGM.

The dispatch of the Annual Report for the financial year 2023-24 along with the AGM Notice and E-voting procedure to the Members was completed on Tuesday, June 11, 2024.

The Annual Report has been sent electronically to those members, whose emai addresses were available with the Company's Registrar and Transfer Agent, MAS Services Limited or provided by NSDL/CDSL (in case of demat shareholders). For the members, who have not registered their email addresses, the procedure for registering their email ID has been provided in the Notice of AGM.

The Company has fixed 'Saturday, June 29, 2024' as 'Record Date' for the purpose of Dividend, if approved at the ensuing AGM.

In terms of section 108 of the Act read with Rule 20 of the Companies (Management and

Regd Office: Sugar Mill Compound, Village Asmoli, Sambhal, Moradabad, UP-244304

Sharan says

The working paper highlighted "inefficiencies", saying gram panchayat (GP) council members spend excessive time at block development offices and district collectorates, acting as intermediaries rather than empowered decision-makers.

Enhanced fiscal capacity and broader decision-making authority are deemed essential for improving governance.

"More devolution to GPs comes with an additional benefit: it reduces the burden on BDOs and higher-level bureaucrats, who are already considerably overburdened," it notes. Empowering ward

act merely as rubber stamps, is another

recommendation. "Empowering WMs by financially allocating resources to them—could help panchayats function better," the working paper says, adding that smaller polity sizes improve development outcomes

Building local tax capacity is highlighted as vital for panchayat autonomy. The working paper suggests that improved tax collection can be achieved through filling bill collector vacancies, digitising property records, and granting GPs more freedom to levy their own taxes and cesses.

"When panchayats are seen to be

analysis by all community members.

The working paper also calls for developing an independent and credible system for scoring GP performance.

It suggested "incentivising the performance of panchayat-elected officials and staff by rewarding them with certificates of achievement, more finances for the village, and possibly cash rewards and higher salaries, but in a way that is credible and unquestionably fair."

Establishing effective grievance redressal systems is crucial for holding panchayats accountable, the working paper recommends.

FROM PAGE 1

Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is providing the facility to its Members to exercise their right to vote by electronic means on all of the businesses specified in the Notice convening the AGM of the Company (remote e-voting) and e-voting during the meeting through e-voting services of Nationa Securities Depository Limited ('NSDL'). The details pursuant to the Act are as under;

- Members holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e. Saturday, June 29, 2024 ('eligible Members'), can exercise their righ to vote by using the remote e-voting and e-voting facility for all of the businesses specified in the Notice convening the AGM of the Company;
- he remote e-voting will commence on Wednesday, July 3, 2024 at 9:00 A.M.(IST);
- The remote e-voting will end on Friday, July 05, 2024 at 5:00 p.m. (IST);
- The remote e-voting module shall be disabled for voting thereafter and once the vote on a resolution is cast by the member, he/she shall not be allowed to change i subsequently or cast the vote again;
- The Members can participate in the AGM even after exercising his right to vote through remote e-voting but shall not vote again in the AGM;
- The members, who remain present at the AGM and have not cast their vote through remote e-voting, shall be eligible to vote through e-voting system available during the
- Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., June 29, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting in the AGM
- In case the person becomes the Member of the Company after the dispatch of the AGM Notice but on or before the cut-off date i.e. June 29, 2024, may obtain the login ID and password by following the procedure prescribed in the Notice of AGM. However, if a person is already registered with NSDL for e-voting then existing user ID and password can be used for casting vote
- The Notice of the AGM and Annual Report 2023-24 can be accessed from website o the Company at <u>www.mawanasugars.com</u> and on the website of the Stock Exchange i.e. BSE Limited at <u>www.bseindia.com</u> and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal at evoting@nsdl.co.in

The Board of Directors, at its meeting held on May 25, 2024, has recommended a dividence @ 40% i.e., ₹4/- per equity share of ₹10/- each for the financial year ended March 31 2024. Dividend, if approved at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear in the data provided by NSDL/CDSL as on the close of business hours on Saturday, June 29, 2024 ('Record Date') and after giving effect to those cases which have received by RTA for transmission/transposition upto June 29, 2024 subject to deduction of tax at source wherever applicable.

Pursuant to Finance Act, 2020, dividend income will be taxable at the hands o shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereto. Members are also requested to refer to the Notice of the 60th AGM for more details on process to be followed, if any, in this regard.

The Company provides the facility to the Members for remittance of dividend directly i electronic mode through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with form ISR1 and original cancelled cheque, to RTA. Members holding shares in dematerialized form are requested to provide the said details to their respective Depository Participants.

The above information is being issued for the information and benefit of all the members o nd is in compliance wi1h the MCA Circulars and the SEBI Circular.

	Sd/-
	(Ashok Kumar Shukla)
Place: New Delhi	Company Secretary
Dated: 12.06.2024	ACS: 29673

Instructions for Remote E-voting and E-voting during AGM

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2, the Company is pleased to provide electronic voting facility to Members to exercise their right to vote on resolutions proposed to be transacted at the 4th AGM

A person whose name is recorded in the Register of Members or in the Registe of Beneficial Owners maintained by the Depositories as on the cut-off date for e-voting i.e. Friday, June 28, 2024 only shall be entitled to avail the facility of remote e-voting as well as e-voting during the 4th AGM. A person who is not member as on the said cut-off date should treat this notice for informatio purpose only.

The voting rights of the Members shall be in proportion to their share of the paidequity share capital of the Company as on the cut-off date i.e. Friday, June

The remote e-voting period will commence on Monday, July 01, 2024 at 09:00 A.M. and ends on Thursday, July 04, 2024 at 05:00 P.M. The remote e-voting module shall be disabled for voting at 05:00 P.M. on Thursday, July 04, 2024. Once the vote on a resolution is cast by the member, the member cannot modify it subsequently

The remote e-voting module will be disabled by NSDL thereafter and Members will not be allowed to vote electronically beyond the said date and time;

Members who have acquired shares after sending the Annual Report through electronic means and before the cut-off date are requested to refer to the Notice of AGM for the process to be adopted for obtaining the USER ID and Password fo casting the vote

Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

Detailed process and manner of remote e-Voting, e-Voting at the AGM and instructions for attending the AGM through VC/OAVM is provided in the AGM Notice which is available on the Company's website at www.dhampur.com. or website of NSDL at www.evoting.nsdl.com and on the websites of Stock Exchange(s) i.e. www.bseindia.com and www.nseindia.com

In case of any queries/grievances, you may refer to the 'Frequently Asked Questions' (FAQs) for Members and 'e-voting user manual' for Members available in the downloads section of the e-voting website of NSDL i.e. www.evoting.nsdl.com. Members who need assistance before or during the AGM www.evoling.itsuicolin, we leave a need a satisfance before of during the AGW with use of technology, can send a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.

Mr. Saket Sharma (FCS: 4229), Partner, M/s GSK & Associates, Company Secretaries during the AGM in a fair and transparent manner.

The results of the remote e-Voting an and votes cast during the AGM shall be declared not later than two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e www.dhampur.com and on the website of NSDL at www.evoting.nsdl.com the Company's Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

Manner of registration of e-mail address

The entire shareholding of the Company is in Demat form. For the limited purpose of sending the Notice of the AGM and Annual Report for the Financial Year 2023-24 hrough e-mail to those members whose e-mail address is not registered with thei Depository Participant, such mebers may also temporarily get their e-mail ic registered by providing the Demat account details (CDSL-16 digits beneficiary ID or Subscreating and the second se Company at investors@dhampur.com/ RTA e-mail id at rta@alankit.com or visit the ttps://mailupd.alankit.com.

It is clarified that for permanent registration of e-mail address, the Members are requested to register the same with their respective Depository Participant

For Mawana Sugars Limited Record Date for payment of final dividend Sd/

Place: New Delhi

Date: June 12, 2024

The Company has fixed Friday, June 28, 2024 as the Record Date for determining the eligibility of members to receive final dividend, subject to the approval of shareholders at the AGM

Ashu Rawat
Ashu Rawal
Company Secretary

Bank credit growth to ease to 12-14% in FY25: Moody's

BS REPORTERS Mumbai, 12 Jun

The pace of credit growth of commercial banks in India is expected to moderate in the current financial year (FY25) to 12-14 per cent due to challenges in raising resources and regulatory concerns on unsecured credit. Non-banking financial companies will also see

credit growth ease, according to global rating agency Moody's and its Indian unit ICRA. According to the RBI data, banks had reported a credit growth of 16.3 per cent in FY24,

excluding the impact of the merger of HDFC with HDFC Bank.

The stress in some segments of the loan portfolio will also impact credit growth, they said. The credit quality in India's financial system has improved, with record-high profitability, low delinquencies, and domestic-oriented funding underpinning stable credit ratings. Amit Pandey, vice president and senior analyst, Moody's said: "Bank loan growth is expected to be 12-14 per cent over the next 12-15 months as loans grow in line with deposits."

Deposit rates have peaked: Khara

PRESS TRUST OF INDIA New Delhi, 12 June

State Bank of India (SBI) Chairman Dinesh Kumar Khara said that deposit rates have peaked and will move southward in the medium term. It said the RBI may start easing the interest rate cycle from the third quarter of the current financial year.

Last week, RBI left its key interest rates unchanged for the eighth time in a row, keeping the focus on inflation amid robust economic growth.

'We are hoping that in the third quarter starting from October, there would be some possibility of inflation trajectory moving towards 4 per cent, and that will be the right time when we can expect some interest

"Going forward, we will get to see some marginal changes...I think, if we look at the medium-term trajectory of interest rate, perhaps it would be a downward trend," he said.

cut (from RBI)," he said.



Budget may spell out RBI dividend

The Budget would also reveal how the government plans to utilise the bumper dividend of ₹2.11 trillion transferred by the Reserve Bank of India for FY24. The amount is expected to give the government a fiscal cushion and greater elbow room for expenditure management.

S&P Global Ratings has said it could give a ratings upgrade to India in the next two years if the government continues policy stability, deepens economic ref infrastructu and follows monetary p

Thrust on infrastructure and capital expenditure is expected to continue in the FY25 Budget.

forms and high	the Company and
ure investment,	
cautious fiscal and	
olicy.	Place: New Dell





utilisation

The fiscal deficit for 2024-25 is projected to be 5.1 per cent

of GDP.

IPL business value soars to \$16.4 bn on scoreboard

SURAIFFT DAS GUPTA New Delhi, 12 June

16

he business value of the Indian Premier League (IPL) has soared to \$16.4 billion in 2024, marking a 6.5 per cent increase over the previous year, according to a report released on Wednesday by global investment banker Houlihan Lokey.

extensive Besides, the increase in revenue from IPL media rights last year has nearly doubled the league's valuation from 2022, which was pegged at \$8.5 billion.

The IPL, akin to the FIFA World Cup, the Olympics, and the Cricket World Cup, can reach over 1 billion people, with its popularity extending beyond India.

The winner-takes-it-all phenomenon is evident in the brand valuations of the team franchises.

Shah Rukh Khan's Kolkata Knight Riders, which won the cup this year, saw a brand value surge of 19.3 per cent to \$216 million — the highest increase among the 10 franchises. Close behind is Royal Challengers Bangalore, with a valuation increase of 16.4 per cent after recovering from a losing streak to reach the playoffs, although they did not make it to the finals.

The third spot is held by Punjab Kings, which saw its valuation rise by 12.2 per cent. The brand value is a subset of the business value, and any increase in the former impacts the latter. The collective brand valuation of the 10 franchises grew by a modest 6.3 per cent in 2024 over the past year, reaching \$3.4 billion. Only one franchise, Delhi Capitals, saw a drop in brand valuation, dropping by 1.5 per cent to \$131 million.

The popularity of star cricketers also reached new heights. With 269 million Instagram followers, Virat Kohli remains well ahead of his peers. He is followed by M S Dhoni with 48.2 million, Rohit Sharma with 38.6 million, K L Rahul with 20.2 million, and Shikhar Dhawan with 18.1 million. There has been a massive increase in

what franchises are willing to pay players this year. In 2008, Dhoni, the most expensive player of the year, was paid ₹11 crore.

Pharma's green packaging a prescription for planet

ANJALI SINGH Mumbai, 12 June

EUROGRID

2023 2024

90

83

91

101

120

120

124

128

132

133

131

133

181

216

195

227

212

231

190

204

IN THE GAME

Kolkata Knight

Royal Challengers

Brand value (in \$ million)

Riders

Bangalore

Punjab

Rajasthan

Lucknow Super

Chennai Super

Kings

Royals

Giants

Kings

Mumbai

Indians

Gujarat

Sunrises

Hyderabad

Source: Houlihan Lokey

Companies,

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Saturday

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sms reachbs to 57575 or

email order@bsmail.in

Business Standard

Titans

Delhi

Capitals

Pharmaceutical (pharma) firms are increasingly adopting sustainable packaging materials to replace traditional ones, aiming to reduce their carbon footprint. This move is driven by both regulatory requirements and environmental, social, and governance targets.

Merck Life Science has replaced single-use glass bottles with reusable steel drums for chemical transportation. This change reduces carbon emissions and alleviates the logistical burden of waste disposal for customers.

"This shift in the Indian industry is largely driven by regulations and customer demands, particularly from major importers in Europe and the US," said Atul Barjatya, director, head of sales, solvents, inorganics, safety and essentials, and diagnostic solutions at Merck Life Science.

Switching to sustainable materials comes at a price. Barjatya explained, "The upfront cost of a 25-litre steel drum is₹7,000-8,000, considerably higher compared to 2.5litre glass bottles, which cost ₹100 each. However, the longterm cost savings and environmental benefits are substantial, as steel drums can be reused up to 20 times and save approximately 400 kilogram of carbon dioxide over their life cycle." Merck Life Science is also investing in renewable energy. Half of the energy used at its Mumbai facility

comes from solar panels. Although Merck is a multinational, this trend is also catching on among homegrown drug companies. Venus Remedies is reducing its environmental footprint by replacing single-use plastics with eco-friendly alternatives. The firm has adopted paper trays for

SECTOR'S ECO PILL

compared to 2.5-litre

ampoule packaging and eco-

friendly ultraviolet-coated car-

tons instead of laminated ones.

It is also using algorithms to

optimise packaging sizes for

overall plastic use and maxi-

mising logistical efficiency.

ident, global critical care at

seals, we are working with

suppliers to develop alter-

natives made from biodegrad-

able and compostable plastics.

more readily and pose less risk

of contributing to microplastic

Biodegradable shrink wrap

These materials break down

pollution," Chaudhary said.

is 50 per cent more expensive

than plastic, and paper trays

are about 15 per cent more

counterparts. Chaudhary

would decrease over time.

ing solution for the future as

consumer demand and tech-

ACG, one of the largest

service providers of packaging

industry, is also adopting sus-

tainable practices. It focuses

down costs," he added.

solutions to the pharma

nological advancements drive

expensive than their plastic

acknowledged the higher cost

but expressed hope that prices

"They represent a promis-

on the shift.

Venus Remedies, elaborated

shipping cartons, minimising

Saransh Chaudhary, pres-

"For essential plastic packaging, such as caps for vial

glass bottles that

cost ₹100 each

MERCK LIFE SCIENCE INITIATIVE: Replacing single-use glass bottles with reusable steel drums for chemical

INITIATIVE: Adopted paper trays for transportation ampoule packaging and eco-friendly **COST DIFFERENCE:** ultraviolet-coated cartons instead 25-litre steel drum cost of laminated ones ₹7,000-8,000 each

COST DIFFERENCE: Paper trays are 15% costlier, biodegradable shrink wrap is 50% more expensive

VENUS REMEDIES

on reducing fossil fuel consumption in polymer production, developing recyclable packaging, and minimising plastic use through improved processes. The company has introduced paper-based laminates and aluminium blisters as alternatives to traditional plastic packaging. Although acknowledging the initial cost increase, ACG foresees a decrease as demand and production volumes rise.

"Polymers come from fossil fuels, undergoing refinement before the resin is manufactured and processed into various types of plastics, such as polypropylene, polyvinyl chloride (PVC), polyester, and polyethylene. At ACG, we supply barrier packaging materials to the pharma industry, primarily using PVC combined with high barriers against oxygen and moisture to protect drugs," said S R Shivshankar, chief executive

officer of ACG Pharmapack. He added that the company recycles a significant portion of its materials, with only about 2 per cent being sent out into the waste stream. This waste is repurposed into other products, such as injection-moulded door frames.

Paper blisters are 20 per cent more expensive than traditional plastic blisters.

SPORTS WATCH

mybs.in/t20wc



T20 WORLD CUP: INDIA RESTRICT USA AT 110/8

Choosing to field first in their Group A match against the USA in New York, India restricted the co-hosts at 110/8 in 20 overs. While Nitish Kumar 27 (23) top-scored for the USA, Arshdeep Singh (4-0-9-4) was the pick of the bowlers for India. While chasing, India lost their first wicket early, with opener Virat Kohli departing for nought in the very first over. At the time of going to press, India were 10-1 after two overs, with Rohit Sharma (3) and Rishabh Pant (6) at the crease.

AUSTRALIA THRASH NAMIBIA, QUALIFY FOR SUPER 8

Australia thumped Namibia by nine wickets in their T20 World Cup 2024 Group B match at Sir Vivian Richards Stadium, North Sound, Antigua, on Wednesday morning. With this win, the Kangaroos qualified for the Super 8 round. Fielding first, Australia put up a complete bowling performance to dismiss Namibia for just 72 before reaching the target in just 5.4 overs. While Travis Head and skipper Mitchell Marsh remained unbeaten on 34 and 18, respectively, Adam Zampa took four wickets for the Aussies.

Brief scorecard

Namibia: 72-10 in 17 overs (Gerhard Erasmus 36; Adam Zampa 4/12)

Australia: 74-1 in 5.4 Overs (Travis Head 34*, David Wiese 1/15)

PROTEAS QUALIFY FOR SUPER 8; PAK HOPES ALIVE

Rain played spoilsport in a crucial Group D fixture between Sri Lanka and Nepal in Florida. With this match getting washed out, South Africa secured a Super 8 berth, topping Group D with three wins from three games. Meanwhile in Group A, Pakistan batters rose to the occasion in their must-win match against Canada in New York on Tuesday night, securing a seven-wicket win and keeping their Super 8 hopes alive. COMPILED BY ANISH KUMAR

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH COMPANY PETITION NO.(CAA)-42/ND/2024 CONNECTED WITH CA(CAA) 34/ND/2024 GOVERNMENT OF TAMILNADU ROC.NO.22 / 2023 SBM 2.0 2023-2024 FACEL SLUDGE & SEPTAGE TREATMENT SCHEME TENDER NOTICE (TWO COVER SYSTEM) नरा बैंक Canara Bank Date. 11.06.2024 I.O., 112, J. C. ROAD, BENGALURU-560 002 Bids are invited for Construction of STP & FSTP at S.F.No 20/1 in illuppur Town Panchayat AND IN THE MATTER OF SCHEME OF AMALGAMATION @ an estimated cost of Rs.5.80 crore OF NETBIZ TECHNOLOGY LIMITED ("TRANSFEROR COMPANY 1" The bid documents can be downloaded from the website https://tntenders.gov.in/nicgep/app at free of cost CORRIGENDUM Balance Important date: Business Standard on 11.06.2024 AND SKN GAS PRIVATE LIMITED ("TRANSFEROR COMPANY 2") 18.06.2024 @ 11.00 am in the office of Town Panchavat, illuppur Date time and venue for the pre-bid Meeting n the Standalone Balance Sheet, unde 12.06.2024 from 10.00 AM to 24.06.2024 upto 3.00 PM Date and time for downloading bid documents Point No. 13 of the Notes to Accounts AND WEB METALS PRIVATE LIMITED ("TRANSFEROR COMPANY 3") Last date and time for submission of bid titled "Disclosure on Remuneration," the 24.06.2024 upto 3.00 pm document through online submission 3rd row should read "Sri Ashok Chandra Date and time of opening of the Technical bid 24.06.2024 at 3.30 pm WITH J.S. NIRMAN PRIVATE LIMITED Executive Director" instead of "Sri Bri In the event of specified date for submission of bids is declared a holiday bids will be received and opened or the next working day the same time and venue. Mohan Sharma, Executive Director. ("TRANSFEREE COMPANY Name of Borrowers/ All other content remains unchanged. NOTICE OF HEARING OF THE PETITION 6 Other details can be seen in the bid document Sd/ Guarantor Executive Officer, illuppur Town Panchavat, Pudukkottai Distric **Company Secretary** DIPR / 1858/ TENDER / 2024

बैंक ऑफ़ बडौदा **Bank of Baroda**

SYMBOLIC POSSESSION NOTICE {for immovable properties under Rule 8(1)]

The Authorized Officer of Bank of Baroda under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule-3 of the Security Interest (Enforcement Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrower/guarantor to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidenta expenses, costs, charges etc. till date of payment within sixty days from the date of receipt of said notice. The borrower/Guarantor having failed to repay the amount notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken the symbolic possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said act read with the Rule 8 of the said Act on the date mentioned hereunder. The borrower/Guarantor in particular and the public in general are hereby cautioned not to deal with the properties. Any dealing with the properties will be subject to the charge of Bank of Baroda for the amount and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act., in respect of time available, to redeem the secured assets. Dt. of Dt. of dem- posse-and ssion notice Notice

Branch: Hind Lamp, Shikohabad

Details of the Property

NOTICE OF HEARING OF THE PETITION Take Notice that Company petition under Section 230 to 232 of the Companies Act, 2013 ("Petition") for sanctioning the Scheme of Amalgamation of Netbiz Technology Limited ("Transferor Company 2") and Web Metals Private Limited ("Transferor Company 3") with J.S. Nirman Private Limited ("Transferee Company") and their respective shareholders and creditors, was presented by the petitioner companies on 08th May, 2024 and was admitted by the Hon'ble National Company Law Tribunal, New Delhi Bench on 17th May, 2024. The said petition is now fixed for final hearing on 01^{sth} August, 2024 before the Hon'ble Tribunal at New Delhi Bench. Any person desirous of supporting or opposing

the Hoh bie Induna at New Deimi Bench. Any person desirous of supporting or opposing thesaid petition, may submit to the petitioner's counsel, a notice of his/her intention, signed by him/her or his/her advocate, with his/her name and address, so as to reach the petitioner's counsel not later than ten (10) days before the date fixed for the hearing of the Petition. Where e seeks to conces the notificing the rounds of date fixed for the hearing of the Petition. Where he seeks to oppose the petition, the grounds of opposition or a copy of his/her affidavit shall be furnished with such notice. A copy of the said scheme of Amalgamation under Section 230 will be furnished by the undersigned to any person requiring the same on the payment of the prescribed charges for the same.

Sd/-CS Abha Date : 13.06.2024 Counsel for Petitioners G-50, LGF, Lajpat Nagar-II

New Delhi-110024 CAN - The second Can Fin Houses Ud

FIN HOMES LTD. AND PLAZA, FIRST FLOOR, CHOTU RAM CHOWK, HARYANA - 124001 E-mail: rohtak@canfinhon Mob.:- 7625079178 Tel-01262-257852 CIN - L85110KA1987PLC008699

POSSESSION NOTICE [Rule 8(1)] [For Immovable Property] The undersigned being the Authorised Officer of Can Fin Homes Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security nterest Act 2002 and in exercise of the powers under the said Act and Security Interest

Enforcement) Rules, 2002, issued a demand notice dated 14.03.2024 calling upon the porrowers Mrs. Sarita Rani, Mr. Pardeep Kumar and Mr. Dalbir Singh (Guarantor) to repay the amount mentioned in the notice being Rs. 19,20,684/- (Rupees Nineteen Lakh Twenty Thousand Six Hundred Eighty Four Only) and interest from 14.03.2024 to till date of final payment within 60 days from the date of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described in below in exercise of powers conferred under Section 13(4) of the said Act read with Rule 8 of the Security Interest Enforcement) Rules, 2002 on this the 11TH day of June o the year 2024.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act The borrower in particular and the public in general is hereby cautioned not to deal with the

property and any dealings with the property will be subject to the charge of CFHL for an amount of Rs. 19,20,684/- (Rupees Nineteen Lakh Twenty Thousand Six Hundred Eighty Four Only) and inte

Description of immovable property

All that part and parcel of property situated at Plot no. 62MIN Northern Part, Khasra No. 842 and 845. Kodhi Colony. Near Hisar bypass Road. Rohtak. Harvana-124001 Admeasuring 148.33 Sq. Yards. Boundaries: North- Plot No. 21, South- Plot No. 62MIN Southern part, East - Land of Kodhi Colony, West - Road

Date: 12.06.2024 Sd/-, Authorised Officer Place: Rohtak **Can Fin Homes Ltd.**

SHRIRAM HOUSING FINANCE LIMITED

Reg.Off.: Office No.123, Angappa Naicken Street, Chennai-60000 SHRIR 🕼 M Branch Office: L1 & L2, Above SBI Bank, Gurudwara Road, OUSING FINANCE Green Park Extension, New Delhi - 110016 Website: http://www.shriramhousing.ir

SYMBOLIC POSSESSION NOTICE

Whereas, the undersigned being the authorised officer of Shriram Housing Finance Limited (SHFL) under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 (said Act) and in exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (said Rules) issued demand notices to the Borrowers details of which are mentioned in the table below to repay the amount mentioned in the said demand notices. The Borrowers having failed to repay the amount, notice is hereby given to the Borrowers and the public in general that the undersigned has taken Symbolic possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said Rules, on this 10-June-2024.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of Shriram Housing Finance Ltd. for an amount as mentioned herein below with interest thereon.

Borrower's Name and Address	Demand Notice					
Mr. Dinesh Verma S/o Sh.Laxman Verma	Rs. 51,01,129/-					
Entire Plot/House (Dinesh Jewellers) Village-	(Rupees Fifty One Lakh					
Beghmabad, Kasba Road, Near -Pepal Chowk,	One Thousand One					
Tehsil-Modinagar Distt- Ghaziabad Uttar Pradesh –	Hundred and Twenty					
201204	Nine Only) as on 20-					
Also At: House No.81,Gali No.3, Adarsh Nagar,	Mar-2024 with further					
Near-Sunrise School & Ration Deller, Gurudwara	interest at the					
Road, Modinagar, Distt- Ghaziabad Uttar Pradesh – 201204	contractual rate.					
1	Symbolic Possession					
Mrs. Babita W/o Mr. Dinesh Verma House No.81,Gali No.3, Adarsh Nagar, Near-Sunrise School & Ration	Date: 10-June-2024					
Deller,						
Gurudwara Road, Modinagar, Distt- Ghaziabad Uttar Pradesh – 201204						
Loan A/c No. SHLHMERT0000164						
Description of Mortgaged Prope	rty					
All that part and parcel of the properties bearing Entire Plot, Commercial and Residential situated in Village- Beghmabad, Budhana, Area measuring 40 Sq. Yds., Paragana-Jalalabad, Tehsil-Modinagar, Distt- Ghaziabad Uttar Pradesh – 201204.Bounded By:- East:-House of Mukesh, West:- Road 16 Feet North:- House of Sudeshan, South:- House of Lokesh						
The borrower's attention is invited to provisions of sub-set the Act, in respect of time available, to redeem the secured						
Place: Modinagar Date : 10.06.2024 Shriran	Sd/- Authorised Officer n Housing Finance Limited					

Borrower- M/s Mohammad Danish and All that part and parcel of the property consisting of Flat/House No. 154/1 Mohalla Kaji -04-2024 07-06-202 Company, Prop. Mr. Danish S/o Mohammad Tola Within the Sub- Dist. Shikohabad and Dist. Firozabad, Bounded as: East- Road 10' Daraj, Guarantor- Mrs. Jaibun Nisha W/o Wide, West-house of Mr. Satya Prakash & Mustague Ali, North- Plot of Liyagat Ali, South-Mohammad Daraj, Add. of all- 154/01, Road 10' Wide Kaji Tola, Shikohabad, Dist. Firozabad 2

Date : 13-06-2024

Authorised Officer

Amt. Due

23,85,071.21

as on 04-06-2024 + Intt. & other

expenses

इंडियन बैंक	\land Indian Bank	E-Auction			
\land इलाहाबाद	ALLAHABAD	Sale Notice			
Branch: Karhal, Contact: 9411651567					

[Appendix IV-A (See Provison to Rule 8(6)] Sale Notice for Sale of Immovable Properties

F – Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provison to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property/ies mortgaged/charged to the Indian Bank, Secured Creditor, the Symbolic Possession of which has been taken by the Authorised Officer of Indian Bank, Secured Creditor, will be sold on "As is where is". "As is what is", and "Whatever there is", on below mentioned date, for the recovery of dues to the Indian Bank, Secured Creditor from the following Borrower (s) and Guarantor(s). The Reserve Price and Earnest Money Deposit (EMD) of the resepective property/ies are furnished below.

Name of Borrower/ Mortgagor/Guarantor	Description of Mortgaged Property	Type of Poss- ession	Reserve price (Rs.) EMD (Rs.) Bid Increase Amount (Rs.)	Demand Notice Date Outstanding Dues			
Last Date and Time for submission of EMD amount is : 15.07.2024 upto 4:00 PM Date of E- Auction 16.07.2024 between 11:00 AM to 03:00 PM							
Borrower- M/s Bablu Iron Store, Add Sirsaganj Road Karhal Mainpuri, Prop. Mr. Illiyas S/o Abdul Gani, Add Mohalla Kanoon Goyan Karhal, Guarantor- 1. Mrs. Nafeesa Begam W/o Abdul Gani, 2. Parvej Khan, Add. of both- Mohalla Kanoon Goyan Near Jama Masjid Karhal, 3. Mr. Uvaish Siddqui, Add Mohalla Maniharan Karhal Mainpuri	Goyan Ghiror Road karhal, Mainpuri, in the name	Symbol	38,30,000/- 3,83,000/- 10,000/-	27.10.2023 25,32,841/- as on Dt. 04.06.2024 + intrest & other expenses thereon			
Bidders are advised to visit the website (www.mstcecommerce.com) of our e auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-22901004 and other help line numbers available in service provider help desk. For Registration status with MSTC Ltd, please contact ibapiop@mstcecommerce.com and for EMD status please contact ibapifin@mstcecommerce.com. For property details and photograph of the property and auction terms and conditions please visit: https://ibapi.in and for clarifications related to this portal, please contact help line number '18001025026' and '011-41106131'. Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with https://ibapi.in and www.mstcecommerce.com							
Date : 13.06.2024 Place: Karhal				Authorized Office			
(A Govt. of India Undertaking)				SSION NOTICI			

of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of Powers conferred under section 13(12) read with rule 3 of the Security respective Interest (Enforcement) Rules, 2002 issued a demand notice on the date mentioned against account (details of which have been mentioned) calling upon the borrower and also owner of the property/surety to repay the amount mentioned in the notice within 60 days from the receipt of the said notice. The respective Borrowei having failed to repay the amount, notice is hereby given to the Borrower and the public in general, that the undersigned has taken possession of the property described herein below in exercise of power conferred on him/her under section 13(4) of the said Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 rule. The borrower's attention is invited to provisions of subsection (8) of Section 13 of the Act, in respect of time available, to redeem the secured asset. The Borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Canara Bank, Mohkampur Branch for the amount mentioned below plus interest thereon along with other expenses

S N								
1	Borrower: M/s Sant Enterprises Santveer Singh,	Industrial Unit Constructed on Residential/Industrial Plot Pertaining to Minjumla Khasara No. 493 Measuring 1000 Sq. Mtr situated at Achronda Kashi Road Meerut Pargana Tehsil and District Meerut and Bounded by: East: 74 Feet/ Khet of Shri Amar Singh, West: 74 feet/ Rasta Kasha Road, North: 150 Feet/Khet/Property of Shastri and Others, South: 140 feet/ Khet/Property of Paramveer and Others.		02.04.2024 Rs. 37,97,543.08 + interest & other expenses				
	Date: 12.06.2024	Place: Meerut	A	uthorized Officer				









QUICK TAKE: CASH FLOW GAINS FOR TATA MOTORS



The stock of Tata Motors is up 9 per cent from its lows this month. Elara Capital has an 'accumulate' rating with a sum-of-the- parts valuation of ₹1,100. The company would continue to benefit from deleveraging, given free cash flow generation in India and Jaguar Land Rover operations

"Fundamental investors may continue to struggle with the poor options ahead of them – stay invested in a market, with increasingly tenuous links to fundamentals or exit the market in the hope of a more rational market, if and when it emerges

SANJEEV PRASAD, Co-Head, Kotak Institutional Equities



MFs pruned PSU exposure ahead of election result

Sold shares of 9 PSUs worth ₹9,570 cr in May

ABHISHEK KUMAR Mumbai, 12 June

utual funds (MFs) cashed in on their investments in public sector undertaking (PSU) ahead of the general election results.

In May, MFs were the net sellers in several PSUs, as they deployed ₹47,600 crore in equities during the month.

Canara Bank led the list of the most sold stocks by fund managers in May with an estimated pull out of ₹2,270 crore, according to a Nuvama Alternative & Quantitative Research report. The list of the 30 most sold stocks

featured names of nine PSUs, compared to four in April. The aggregate redemption in these nine stocks, also included Bharat which Electronics, Punjab National Bank, and GAIL, amounted to ₹9,570 crore.

Only one PSU - IRFC - was among the most-bought stocks in May with the aggregate MF investment estimated at ₹860 crore. Most PSU stocks have had a strong run in recent years with some of them having more than doubled over the past year.

The BSE PSU index was up 102 per cent in the past year ending May 31, 2024

Buoyed by the exit poll results, it went up another 7.7 per cent on June 3 but tanked almost 16 per cent the next

arm's brass

for lapses in

governance

The Securities and Exchange Board of

India (Sebi) on Wednesday imposed a

penalty of ₹35 lakh on PTC India

Financial Services' (PFS) chairman

Rajib Kumar Mishra and its former

managing director and chief executive

officer Pawan Singh for alleged lapses

in corporate governance. PTC India

Financial Services is a subsidiary of

PTC, which holds around 65 per cent

barred Singh from holding any director

The market regulator has also

in the non-banking financial firm.

KHUSHBOO TIWARI

Mumbai, 12 June



IIIMPING SH

Stock	■1-year return (%)*	Decline in MF	• holding (₹ cr)**
Canara Bank	90.5		2,270
Bharat Electronics		164.1	
PNB	14	9.6	
GAIL (India)	94.8		940
NHPC	147	7.2	
Hindustan Aeronautics		220.2	780
BHEL		265.2	650
Hindustan Copper		214.3	630
Bharat Dynamics		183.2	
*As on May 31,2024; **As of M	ay 31 compared to April end Source: Nuvama Alterna	ative & Quantitative Re	search, Bloomberg

day amid the post-election result sell- PNB, Bharat Electronics, GAIL, and off. However, the index has now Hindustan Copper. In the case of HDFC MF, all of the recouped most of the losses.

At the fund house level, HDFC MF five holdings that it sold the most were and Quant MF were among the top PSUs — Hindustan Aeronautics, SBI, sellers. Quant MF exited four stocks last NHPC, Bank of Baroda, and Power month, and all of them were PSUs — Finance Corporation.

The report shows that private bank

stocks, many of whom have underperformed in recent years, saw the highest buying interest in the previous month. HDFC Bank and Kotak Mahindra Bank were at the top of the buy list as MFs invested a net of ₹7,600 crore and ₹3,210 crore, respectively, in the two stocks.

Reliance Industries, Infosys, and Larsen & Toubro were also in the top five. The heavy deployment in the Nifty 50 and Sensex heavyweights was also due to a surge in investments in passive funds. Index funds and ETFs raked in a net of ₹15,180 crore in May vis-a-vis ₹12,270 crore in April.

Many of the fund managers and market experts have been predicting a shift in the market cycle and expect 'quality' stocks to take the lead over 'value' stocks

Stocks of companies with strong financials, high growth potential, and durable business model are considered to be quality shares. Value stocks are those that appear to be trading for less than their intrinsic or book value.

PSU stocks are generally tagged as value stocks.

"For over three years now, the quality stocks have been underperforming. With political uncertainty returning and speculative action likely to subside we believe the focus should move back to bottom-up fundamentals. Quality of management, strength of balance sheets, and sustainability of growth should become important again," SBI MF said in its latest factsheet.

Nifty hits new peak amid broad-based buying

23.323.0

0.2

Chg (%)

23.300

23.200

Jun 12.'24

FRESH HIGH

lifty 50

intraday

23,264.9

SUNDAR SETHURAMAN Mumbai, 12 June

Benchmark equity indices soared to record highs during the initial hours on Wednesday with Nifty settling at all-time high mark of 23,323 amidst gains in heavy-weight stocks like HDFC Bank and Reliance Industries.

The gains in public sector Jun 11,'24 enterprises like Power Grid Compiled by BS Research Bureau Source: Bloomberg, NS and Coal India also boosted sentiment. The Nifty gained broader market indices also 58 points or 0.3 per cent to reach 23,323 mark. The hit new highs, and the Nifty Sensex meanwhile ended the Midcap 100 ended the session session at 76,607, with a gain at 54,226, a gain of 1.04 per of 150 points or 0.2 per cent. cent, and the Nifty Small cap 100 ended the session at The market capitalisation of 17.788, a gain of 1.2 per cent. BSE-listed companies hit a The market gains were due to record high of ₹429.32 trillion. The BSE benchmark is just robust domestic investor 28.51 points away from buying, the continuity of the breaching its previous life- current regime, and an imprtime peak of 77,079.04. The oved economic growth out-

REBOUND FROM ELECTION UPSET FASTEST IN A DECADE

Indian stocks got over the election shock at the fastest speed in recent history, as domestic investors used the near-\$400 billion selloff last week as an

The benchmark NSE Nifty 50 index sank almost 6% on June 4 after Prime Minister Narendra Modi's alliance won a surprisingly slim majority, only to recoup the loss in the next three sessions. That's the fastest recovery from a drop of more than 5% in the last decade. The rebound reflects the unwavering confidence among retail investors and their belief that local stocks will continue to reward them after rising for eight straight years.

Inflows into equity MFs hit a record \$4.2 billion last month despite the poll-linked volatility that whipsawed markets in May. The flood of local money means any pullback has a short shelf life, and contrasts with bearish positioning by foreign investors who remain net sellers of more BLOOMBERG

Normal monsoon to drive tractor sales; time to buy related stocks?

TANMAY TIWARY New Delhi, 12 June

look. Market experts are opti-23,500 mistic about the potential for fresh upside in finance and public sector firms, anticipa-23,400 ting new government programmes.

> "The Nifty has been witnessing consolidation for the past three days without fresh domestic triggers while cautiously awaiting the outcome of certain global events. The market is likely to consolidate in the near term with a positive bias," said Siddhartha Khemka, head of retail research of Motilal Oswal Financial Services.

Going forward, the macro data from the US and statements of monetary policy officials will determine the market trajectory. The market breadth was strong, with 2,518 stocks advancing and 1,376 declining. Two-thirds of Sensex stocks gained.

BOUNCING BACK It took the markets only three sessions to recoup the election-day 6% fall NIFTY50's 5%-PLUS FALLS SINCE 2014 (%) Aug 24, 2015 -5.9 Dec 3, 2020 -8.3 -7.6 Mar16,2020 -5.6 Mar18, 2020 Mar 23, 2020 -13 -5.7 May 4, 2020 Jun 4, 2024 Data from 2014 in consideratior Source: Bloomberg

IN BRIEFS Motilal Oswal MF launches defence index fund

once more data is available on the progress of the monsoon Motilal Oswal Mutual Fund on ednesdav laun first passive fund in the def-Tractor sales surged from 56,625 units in April 2024 to ence theme in India. The 70,065 units in May 2024, index fund will track the Nifty India Defence Index, which marking a 23.7 per cent month-on-month (M-o-M) comprises 15 firms operaincrease. However, year-ontional in the defence year (Y-o-Y) sales dipped 1.06 manufacturing and servicing cent. Individually. **BS REPORTER** industry.

Ifsca set to clear final norms **Sebifines PTC** for direct listing this month KHUSHBOO TIWARI the listing regulations that Regulations, 2024.

Mumbai, 12 June

requirement

The final regulations for direct listing of unlisted companies at GIFT City will be ready in a month and the International get notified by Financial early next mo-Services Centre (IFSC) may see the first listing within a nth," said K Raja-

quarter, said K Rajaraman, raman, at a conchairperson, IFSC Authority. ference by BSE. The Centre had already notified the regulations to ance and Listing enable listing of public of Securities (ILS) Indian companies in GIFT-Regulations, 2021 IFSC in January. And, the provides the cur-Ifsca had sought comments on a consultation paper on additional

have gone through the pub-Post the final approval, lic consultation process. We overseas companies and are likely to place it for domestic unlisted firms will approval in our authority be able to file documents

meeting by the end of this with the IFSC exchanges for month. It will probably listing. According to the proposal. Nearly 75 broker-dealers are already

registered in IFSC and the authority expects more to set up shop Ifsca. The revised

rent framework norms for listing of various secu-specify eligibility criteria and regulatory rities by issuers incorporated set standards for disclosures, are already registered in in the IFSC India and for- whistleblower mechanism

issuers with a proposed issue size of \$100 three million or less will be exempted from the requirement of seeking observation letter or approval from

> also IESC and

added that the framework for allowing already listed companies on domestic exchanges to raise capital through GIFT city, which is being developed by the Securities and Exchange Board of India (Sebi), will also be ready within two to months. Ifsca has already provided its inputs on the subject. The authority has also — in the

past few weeks - conducted several outreach programmes in various cities and overseas to promote the GIFT route.

than \$5 billion this quarter.

Nearly 75 broker-dealers the authority

opportunity to buy the dip.

osition or a key manageri listed company, intermediaries, or any company planning an IPO for the next two years. Mishra has been restrained for the next six months from holding key positions. Sebi's probe followed after three independent directors of PFS resigned in January 2021, alleging violations of corporate governance norms.

"The MD & CEO in a company, though sitting at a high position within the management hierarchy, is duty-bound to follow the decisions of the Board of his company and cannot exercise his power unilaterally in an unfettered manner," said Sebi in a 111-page order. The Sebi added he was running the company as a 'private concern' and was only interested in asserting his authority within the company and having his way in crucial matters, at the cost of the company's interests. "Such tendencies, when adopted by the persons occupying highest positions within a company, are bound to have negative repercussions, which is evident from the fact that two sets of IDs resigned in quick succession from the company," added Sebi wholetime member Ashwani Bhatia.

"We realised that our regulations need a little update. Therefore, in the last two may be replaced with the among others. months, we have updated new

sued in May

(Listing) Ifsca

Ifsca's Issu-

eign jurisdictions. After accounting standards and reporting, approval, ILS regulations sustainability The IFSCA chairperson

expects more to set up shop. As of March, there were only three investment bankers registered in the IFSC

Groww client base tops 10 million

The active client base of Groww (Nextbillion Technology) crossed the 10 million mark in May. The Bengaluru-based discount broker is the country's first to achieve this milestone. According to data provided by the NSE, Groww's unique client codes (UCCs) stood at 10.36 million, a quarter of the total UCCs of 41.4 million.

The venture capital-backed broking outfit's client base has almost doubled in one year. In September 2023. Groww toppled Zerodha to become the largest broker in terms of number of clients. Zerodha Broking, which is the country's most profitable brokerage, has UCCs of 7.51 million, cornering 18 per cent market share. Angel



One (UCCs of 6.5 million). Upstox, and ICICI Securities (4.5 million) are turnover (ADTV) for the cash segamong the top five brokers in terms ment stood at ₹1.12 trillion, while that of active clients. Currently, the top five discount brokers account for 67 per ment was ₹332 trillion. In May, the cent of the total NSE active clients, up total demat accounts grew by 3.6 milfrom 60 per cent at the end of FY23. lion to 158 million.

Last month, NSE's average daily for the futures and options (F&O) seg-**BS REPORTER** Hopes of green shoots in the rural economy, led by normal monsoon this season, have turned analysts bullish on tractor stocks.

A normal monsoon, as predicted by the India Meteorper ological Department (IMD), is likely to boost farmers' Mahindra & Mahindra (M&M) income, which may drive up tractor sales grew 6 per cent tractor demand, they said. to 35,237 units in May 2024,

"Rural economy is on the from 33,113 units in May 2023. way up. Apart from a normal government Sikka, president of the farm monsoon. schemes such as Agriculture equipment sector, M&M, the Infrastructure Fund (AIF) and forecast for an above-normal Market Intervention Scheme monsoon, coupled with the and Price Support Scheme timely arrival of southwest (MIS-PSS), among others, monsoon in Kerala and aimed at improving farmer Northeast, has improved the on-ground sentiment of income, are set to support tractor sales in the near term." farmers. said Ambareesh Baliga, an

independent market analyst. ities for kharif crops are As a strategy, analysts said expected to begin on time. investors may hold tractor This may boost tractor stocks in the near-term, and demand in the adjust their positions, if at all, months," he said.

Returns inspire investors' fund selection: Study

Navi Mutual Fund (MF) said its survey revealed that returns are the top priority of every one in two investors while selecting a scheme for investment. According to the fund house, the survey also revealed that one out of every three investors has limited knowledge of the concept for index funds and 80 per cent of them relied on social media and 'fin-influencers' for investment information.

BS REPORTER

Dee Development sets price band at ₹193 -203 for IPO

The initial public offering (IPO) of Piping solutions provider Dee Development Engineers will open on June 19, with price band set between ₹193 and ₹203 per share. The ₹418-crore IPO has a fresh issue worth ₹325 crore and an offer for sale **BS REPORTER** worth ₹93 crore.

Last day: ixigo **IPO subscribed 98.10 times**

The initial public offering (IPO) of Le Travenues Technology, which operates travel booking platform ixigo, got subscribed 98.10 times on the last day of offer on Wednesday. PT

Investors should focus on larger cement players as outlook improves

THE COMPASS

DEVANGSHU DATTA

After some enforced slowdown in offtake during April-May 2024 due to elections, the cement sector is looking at a possible demand rebound which may help it to push up prices

The April'24 offtake was muted while May'24 saw some improvement with a likely 5-6 per cent rise in are rolled out, there are seademand month-on-month (MoM). In June, some price taken, which suggests more sustained improvement in demand.

with respect to Q4FY24. Raw material costs have

however eased off with petcoke prices down. Earlier attempts to hike prices in Q4FY24 had failed to

take off given slow demand. Apart from a possible rebound in demand as postponed government tenders

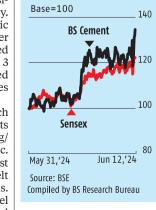
sonal considerations with the monsoon due to arrive within hikes seem to have been a few weeks. The new government has already announced the construction of additional 30 million houses under the

However, averaged across | Pradhan Mantri Awas Yojana

April-June 2024 (till date), | (PMAY) which will be a posiprices in Q1FY25 will be flat tive for the cement industry.

On a MOM basis, domestic petcoke price declined 6 per cent in June'24 and imported petcoke prices were down 3 per cent, while imported South African coal prices

remained flat. These are spot prices which will impact raw material costs with a lag due to shipping/ transit/ inventory held, etc. The full benefits of lower cost will probably be felt from O3FY25 onwards. Industry expects fuel costs will be lower for several quarters if inventory is created at these prices or lower.



Cement demand should improve with the focus on

affordable housing, and margins and realisations. strong demand from commercial real estate, and possible pick-up in industrial capex. The new NDA government is also likely to continue with the infra focus on road network, rail & metro connectivity, and greenfield/ brownfield airport construction. The Budget is eagerly

awaited. The cement industry features capacity expansion by every major player in anticipation of future demand. This has also led to a situation where companies are fighting hard for market share and therefore, less focussed on

Demand is anticipated to pick up by around 5-6 per cent year-on-year (YoY) in H1FY25 and pick up by 8-9 per cent YoY in H2FY25.

Due to the seasonal factors, Q4FY24 was quite strong with better Ebitda per tonne and volumes up 13 per cent YoY. Power & Fuel (P&F) costs dipped in Q4FY24 contributing to better Ebitda per tonne and as noted above, the P&F costs are still trend-

ing down. However, stiff competition and the battle for market-share meant that price hikes were minimal and that

competitive element could also put a ceiling on realisations per tonne in H1FY25 although most companies have taken prices in June. Ongoing capex will restrict free cash flows for a while. In this situation, scale, strong balance sheets and a national footprint will be crucial factors in driving outperformance. The top 5 companies now hold an estimated 72 per cent market-share (after O4FY24) and further concentration is

According to Hemant

"Land preparation activ-

coming

likely, given the capex trends. A focus on the larger players will probably be the best strategy for investors.











2 THE SMART INVESTOR

applying for a credit card.

number," says Mandal.

"If you apply for a card online,

banks verify your phone number

word). But when you apply

through an offline agent, they

sometimes do not verify the

problem. "In the future, if she

applies to that bank for a credit

card using her current mobile

number, it will not issue her

one," says Mandal. He adds that

there is minimal possibility of

the bank going after her to pay

the due amount (since the KYC

Singh needs to contact the bank,

inform it that someone else is using her number, and request

it to remove it from a linked card

account. Besides speaking to the

customer care department, she

must follow up with emails.

"Save the entire chain of email

exchanges so that you have doc-

umented evidence to show you

informed the bank about the

issue," says Shetty. If she does

not get a satisfactory response

from customer service, she can

complain to the bank's griev-

within 30 days, or she is not sat-

isfied with the response, she

should escalate the matter to the

banking ombudsman," says An-

kush Setia, co-founder, Multiply.

This can be done online

(https://cms.rbi.org.in/cms/index

say the possibility of KYC details

being misused is minimal. "If

that happens, the victim should

file a case with the cybercrime

cell of the police department,"

Resolve any mismatches

with your HR department

Collect financial records:

Gather bank statements,

investment proofs, and

File your ITR: Complete

other relevant documents

Experts

"If the bank does not respond

ance officer.

page.html#eng).

savs Mandal.

details are not hers).

Obtaining redress

Singh needs to resolve this

'Sunny days' ahead for insurance sector

Brokerages expect FY25 to be better than previous financial year

15.7 per cent last month.

per cent in May 2024.

stood at 26 per cent Y-o-Y with a

market share gain of 40bps at 11.1

strongest growth of 57 per cent

Y-o-Y in individual APE in May

2024, driven by a low base of 4 per

cent Y-o-Y. The growth moderated

from 72 per cent Y-o-Y seen in April

2024. For YTD FY25, individual APE

growth was at 63 per cent Y-o-Y, and

market share gain stood at 183 bps

7.5 per cent in May 2024.

Y-o-Y last month.

11 per cent.

ICICI Prudential Life clocked the



NIKITA VASHISHT New Delhi, 12 June

nsurance policy sales data for May 2024 has eased analysts' concerns over the slowdown in the life insurance sector. Though headwinds remain in the near term, especially from any changes in surrender charges, analysts believe the ongoing financial year (FY25) may turn out to be better than the year gone by.

"The growth of the Indian life insurance sector in FY24 was slower than the previous year. It is, however, expected that the sector will continue to experience growth in FY25, owing to improvements in technology and increased efforts to expand its market penetration," wrote Karan Kamdar, research analyst at Deven Choksey Research.

In May 2024, the individual annual premium equivalent (APE) of the life insurance industry grew by 18.7 per cent year-on-year (Y-o-Y) to ₹7,250 crore. While the private sector grew by 25.4 per cent Y-o-Y, LIC saw a growth of 7.2 per cent Y-o-Y. In contrast, the previous financial year of FY24 had begun softly for life insurers with individual APE growing by just 2 per cent Y-o-Y in April-May 2023.

Industry-wide total APE surged by 23.1 per cent Y-o-Y in April-May 2024, against a contraction of 3.3 per cent during the same period last year. Further, in FY24, the industry had reported a sub-par growth of 4.1 per cent in total APE terms, against a 5-year CAGR of 11.4

PRIMED FOR SUCCESS

Company	One-	year change (%)
HDFC Life Insurance Company Ltd		-1.72
SBI Life Insurance Company Ltd	15.88	
ICICI Prudential Life Insurance Company Ltd	17.49	
Life Insurance Corporation of India	67.24	
NIFTY 50	25.33	
Until June 11, 2024		Source: ACE Equit

per cent over FY18-FY23 - with During the January-March quaweakness in both individual (up 4.8 rter, value of new business (VNB) per cent Y-o-Y) and group business margins were reported in the range (up 0.7 per cent Y-o-Y). of 21.5 per cent to 28.3 per cent. The Individually, SBI Life's Individual aggregate fall in margins was 503 bps Y-o-Y and 72 bps Q-o-Q led by a APE grew 25 per cent Y-o-Y in May 2024, as against an 8 per cent Y-ochange in the product mix from Y growth in May 2023, and 20 per non-par segment to ULIPs. "All private life insurers saw mar-

cent Y-o-Y in April 2024. It has registered a year-to-date (YTD) rise of gin hit in FY24, with ICICI 23 per cent Y-o-Y so far in FY25. Prudential, SBI Life, and HDFC Life SBI Life also gained a market seeing a contraction of 740 bps, 190 share of 80 basis points (bps) to bps, and 130 bps, respectively. A strong APE growth in FY25, how-HDFC Life, meanwhile, clocked ever, can offset the product mix im-23 per cent Y-o-Y growth in individpact," said a note by JM Financial. It forecasts 18-20 per cent VNB ual APE last month versus 10 per

cent in May 2023 and 30 per cent in growth over FY24-FY26e for the sec-April 2024. Its YTD FY25 growth tor, led by APE growth. In the immediate future, ana-

lysts said the revised surrender charges regulations, as and when they are announced, will be vital for the growth trajectory in FY25. Besides, with some banks facing challenges pertaining to deposit growth, the focus on the agency channel is expected to increase. Granular growth in low-tier

cities will entail investments, they added. JM Financial bets on HDFC Life; Nuvama Institutional Equities picks

State-owned Life Insurance Corporation's (LIC's) individual SBI and HDFC Life; and Nomura APE, however, grew just 7.2 per cent likes SBI Life. On the bourses, shares of all the private sector insurance Analysts at Kotak Institutional firms have underperformed the Equities attributed the strong APE Nifty50 over the past year. growth for private life insurers to While HDFC Life's shares are

higher volumes with non-particidown 1.7 per cent in one year, those pating policy (NoP) - up 17 per cent of SBI Life, and ICICI Pru have Y-o-Y and a two-year CAGR of gained 16 per cent and 17.5 per cent, respectively.



How to handle demand for dues on credit card that's not yours

SANJAY KUMAR SINGH & KARTHIK JEROME

For the past fortnight, Ruchika Singh, 45, a Delhi-based content editor (name and other details changed on request) has been receiving SMS messages from a multinational bank, saying: "Payment on your card ending xxxx is due soon...". Singh has never had a relationship with this bank, nor has she ever taken a credit card from it.

Another SMS followed saying: "Your unpaid bill on card ending xxxx is affecting your credit score. Pay immediately.' A caller informed her that the amount due is ₹64,000 plus.

Is this a phishing attempt?

Singh's first thought was that these were fake messages from someone trying to extort money from her. But when she called the MNC bank's customer service number, a recorded message

Steps to follow after getting Form16

June is when employers issue Form 16, detailing your salary income and tax deducted at source (TDS) for the previous financial year. Once you receive it, you can prepare to file vour income tax return (ITR).

Read full report here: mybs.in/2dWZ5cI

messages he receives (he is a customer of the same bank). This ruled out the possibility that the messages were attempts at using an OTP (one time passphishing.

Check credit report

The expert advised Singh to check her credit report. While the report displayed her other loan accounts, it did not show the MNC bank's card. "The card is not showing up in her credit report because it is in somebody else's name, address, and ID number," says Adhil Shetty, chief executive officer (CEO). Bankbazaar.com. Adds Sumanta Mandal, founder, Technofino: "This rules out the possibility that her KYC (Know Your Customer) details have been misused to get a card issued. Any delay in payment of dues will not

Phone number mapped incorrectly

affect her credit score."

One possibility, according to experts, is that someone entered her mobile number — either by mistake or on purpose - when

Check your credit report, either monthly Review your or quarterly, to stay informed about your credit card statements each month to Sign up for SMS alerts verify that all from your lender and transactions are card issuer; go through legitimate and the notifications you made by you

Check your bank account statements periodically to ensure all expenses recorded therein are accurate

WHAT YOU SHOULD DO

thefts and frauds receive

said: "Is this about the dues on

your credit card number xxxx?"

This indicated that her phone

number is in the bank's records

and there is indeed a card linked

to it. Singh consulted a banking

expert. On examining the SMS

messages, the expert confirmed

that the header was similar to the

CREDIT FRAUDS

credit transactions

Such regular

monitoring will

enable you to

detect identity

Part A: Summary

SAFEGUARDS AGAINST

- Verify your details of taxes deducted, including Ensure your PAN, name. address, and employer details are correct. Confirm that the salary income and TDS amounts align with your records There are two parts of Form 16
 - of income paid by your employer Ensure the details in Form 16 match Form 26AS
 - Address discrepancies:

PAN details and quarterly tax summaries Part B: Detailed breakdown

before July 31

and submit your

income tax return

COMPILED BY AYUSH MISHRA

PUBLIC NOTICE Registered Office: Solitaire Corporate Park, Building No. 4, Chakala, Andheri (East) Mumbai – 400 093 Tel No: - (022) 66572700, Website: www.sicomindia.com INDIA SHELTER FINANCE CORPORATION LTD. This is for notice of the general public that a political party is proposed to be regimered by the range of LOK SAMADHAN PARTY The CORRIGENDUM office of the party is located Gram-Saira, Post-Rasolpor, Thoma-Badagaon, Diott-Corrigendum to the Advertisement published on January 16 ,2024 Varanasi, Uttar Prodesh-221204 This Purty has submitted application to the Election Corrigendum on February 23, 2024, March 14, 2024, March 29, 2024, April 20 2024, May 09, 2024 in "Business Standard", Mumbai & Delhi Edition Commission of India New Delhi for its "Economic Times" Mumbai Edition Inviting Expression of Interest (EOI) for egistration as Political party under Section 9A of the Representation of People Act 1951 Sale of Financial Assets (Non Performing Assets) of "SICOM Ltd." The last date of Submission of Offer alongwith the Earnest Money Depos Names/address of the office bearers of the Party are as Follows:-President: Karhuiya Pravad Maaryo (EMD) is revised from June 13, 2024 to July 8, 2024 on or before 4 P.M. The interested parties may refer the Bid document uploaded on our website for General scentary: On Prakash Pasdey Treasurer: Rabid Maarya the loan accounts available for sale All other terms and conditions of the above referred advertisement shall remai If any one has any objection to the segmentia unchanged of LOK SAMADHAN PARTY they may Date :- 13 June ,2024 send their objection with reasons thereof, to the Authorised Officer, SICOM Ltd. Place :- Mumbai lecretary (Political Party), Election Commission of India, Nirvanzhan Sadan Secretary

scheduled to be held on Monday, 29th July 2024. The Record Date for dividend is fixed on Monday, 22nd July 2024. Shareholders may note that pursuant to changes in the Income Tax Act, 1961 (Act) as amended by the Finance Act 2020, dividend income will be taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) at the time of making the payment of dividend to shareholders at the prescribed rates. Tax shall be deducted at source @10% for resident shareholders with valid Permanent Account Number (PAN) and @20% for resident shareholders without PAN or invalid PAN (as per Sec 206AA of the Act). However, no TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received by them during FY 2024-25 does not exceed Rs. 5.000 Further the TDS rate of 10% is subject to the provisions of Section 206AB of the Act (effective from July 1, 2021) which introduces special provisions for TDS in respect of non-filers of income-tax returns. As provided in Sectior 206AB of the Act, tax is required to be deducted at higher rates in case of payments made to 'specified persons'.

®EXIDE

EXIDE INDUSTRIES LIMITED

CIN: L31402WB1947PLC014919

Regd. Office: Exide House, 59E, Chowringhee Road, Kolkata - 700 020 Ph No. 033-23023400/22832118; Fax No. 033-22832637

E-mail: cosec@exide.co.in

Website: www.exideindustries.com

NOTICE TO SHAREHOLDERS

We are pleased to inform you that the Board of Directors of Exide

Industries Limited at its meeting held on 30th April 2024 has

recommended final dividend of Rs.2.00 per equity share (@200%) of face

The said final dividend shall be payable to the equity shareholders

post approval at the ensuing Annual General Meeting of the Company

value of Re.1/-each for the financial year ended 31st March 2024.

alIndiaShelter Registered Office: PLOT-15.6TH FLOOR. SEC-44. INSTITUTIONAL AREA. GURUGRAM. HARYANA-122002. BRANCH OFFICE : Shop No 204 to 206 andhar Complex Bhagat Chouraha Beawar – 305901 & BRANCH OFFICE: Ashirvad Plaza, In line of Pragya School, Beawar Road, Bijay Nagar, Bijaynaga tajasthan 305624 & BRANCH OFFICE : Khasra No 1539, Chak No 2, Main Sojat Road, Brham Vihar Gautam Vihar Pali– 306401 PUBLIC NOTICE- AUCTION FOR SALE OF IMMOVABLE PROPERTY

[UNDER RULE 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002)Notice For Sale Of Immovable Property's Mortgaged With India Shelter Finance Corporation (isfc) (secured Creditor) Under The Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 Notice is hereby given to the public in general and in particular to the borrower(s) and guarantor(s) or their legal heirs/ representatives that the below described immovable properties mortgaged/harged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of ISFC (secured creditor), will be sold on 28.06.2024 (Date of Auction) on "AS IS WHERE IS", "AS IS WHAT IS" and "WHAT EVER THERE IS" basis for recovery of outstanding dues from below mentioned Borrowers, Co- Borrowers or Guarantors. The Reserve Price and the Earnest Money Deposit is mentioned below. The sealed envelope containing EMD amount for participating in Public Auction shall be submitted to the Authorised Officer of ISFC. On or before 27.06.2024 till 5 PM at Branch/Corporate Office BRANCH OFFICE: Shop No 204 to 206, Gandhar Complex Bhagat Chouraha Beawar – 305901 & BRANCH OFFICE: Ashirwad Plaza, In line of Pragya School, Beawar Road, Bijay Nagar, Rajasthan 305624 & BRANCH OFFICE: Kharsa No 1539, Chak No 2, Main Sojat Road, Brham Vihar Gautam Vihar Pali – 306401 Loa

303024 & BRANC	505624 & BRANCH OFFICE : Knasra No 1539, Chak No 2, Main Sojal Road, Brham Vinar Gautam Vinar Pail – 306401							
Loan Account No.	Name of Borrower(s)/ Co- Borrower(s)/ Guarantor(s)/ Legal Heir(s)/ Legal Rep.	Date of Demand Notice amount as on date	Type of Possession (Under Constructive/ Physical)		Earnest Money			
CLA100000848		12.06.2021, Rs. 314847.63/- (Rupees Three Lac Fourteen Thousand Eight Hundred Forty Seven and Sixty Three Paise) as of 30.06.2021 together with subsequent interest and other		RS. 4,55,000/-	RS. 45,500/-			

Ashoka Road New Delhi-110001 within 30 days of the publication of the notice

For the specified person who has not filed the income-tax returns: the tax shall be deducted at the higher of the two rates prescribed in Section 206AA and Section 206AB of the Act.

Any eligible shareholder who wishes to avail the benefit of non-deduction of tax at source or tax deduction at the beneficial tax rate is requested to submit the following documents to Company's Registrar & Share Transfer Agent (RTA) either by post to C B Management Services (P) Ltd P-22 Bondel Road, Kolkata -700019 or email to rta@cbmsl.com or upload on http://www.cbmsl.com/investor-parlour on or before 15th July 2024.

Resident Individual shareholder with PAN	Yearly declaration in Form no. 15G/15H. For the format of Form 15G/15H, please visit the below weblink:					
with PAN	https://cbmsl.com/services/details/exide-industries- limited-download-forms-for-tax-benefits					
Non-resident Shareholders*	 Tax Residency Certificate for FY 2024- 25 obtained from the tax authorities of the country of which shareholder is resident 					
	ii) No Permanent Establishment and Beneficial ownership Declaration					
	iii) Form 10F filed electronically in the E filing portal of Income Tax Departments per notification No. 03/2022 dated 16th July 2022 from the Central Board of Direct Tax					

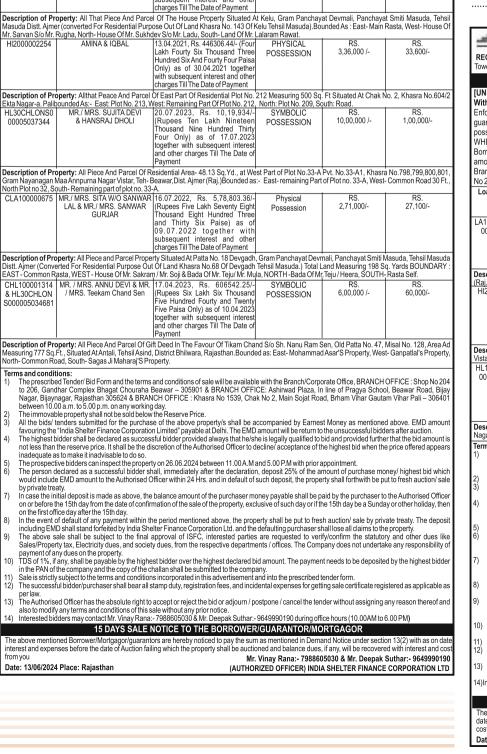
*Application of beneficial tax rate shall depend upon the completeness of the documents submitted by the Non-resident shareholder and review to the satisfaction of the Company.

Pursuant to the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P. CIR/2024/37 dated May 07, 2024, we request you to furnish PAN, KYC Details (including Postal address with PIN, Email address, mobile number, and bank account details), Choice of Nomination and Specimen signature n respect of physical folios. Kindly ensure these details are updated with Registrar to avail uninterrupted service request and dividend credit in bank account as no dividend will be paid to physical shareholders by way of issuance of physical warrant with effect from 1st April 2024

This intimation is also available on the website of the stock exchanges, BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the Company's shares are listed and on the Company's website (www.exideindustries.com)

> For Exide Industries Limited Sd/ Jitendra Kumar Company Secretary and President (Legal & Corporate Affairs) ACS No. 11159

Place : Kolkata Dated: 12th June 2024



alIndiaShelter INDIA SHELTER FINANCE CORPORATION LTD.

REGISTERED OFFICE: PLOT-15.6TH FLOOR, SEC-44, INSTITUTIONALAREA, GURUGRAM, HARYANA-122002, BRANCH OFFICE: 1st Floor, O. Tower Ray Colony Barmer - 344001 & BRANCH OFFICE: Khasra No 1539, Chak No 2, Main Sojat Road, Brham Vihar Gautam Vihar Pali - 306401

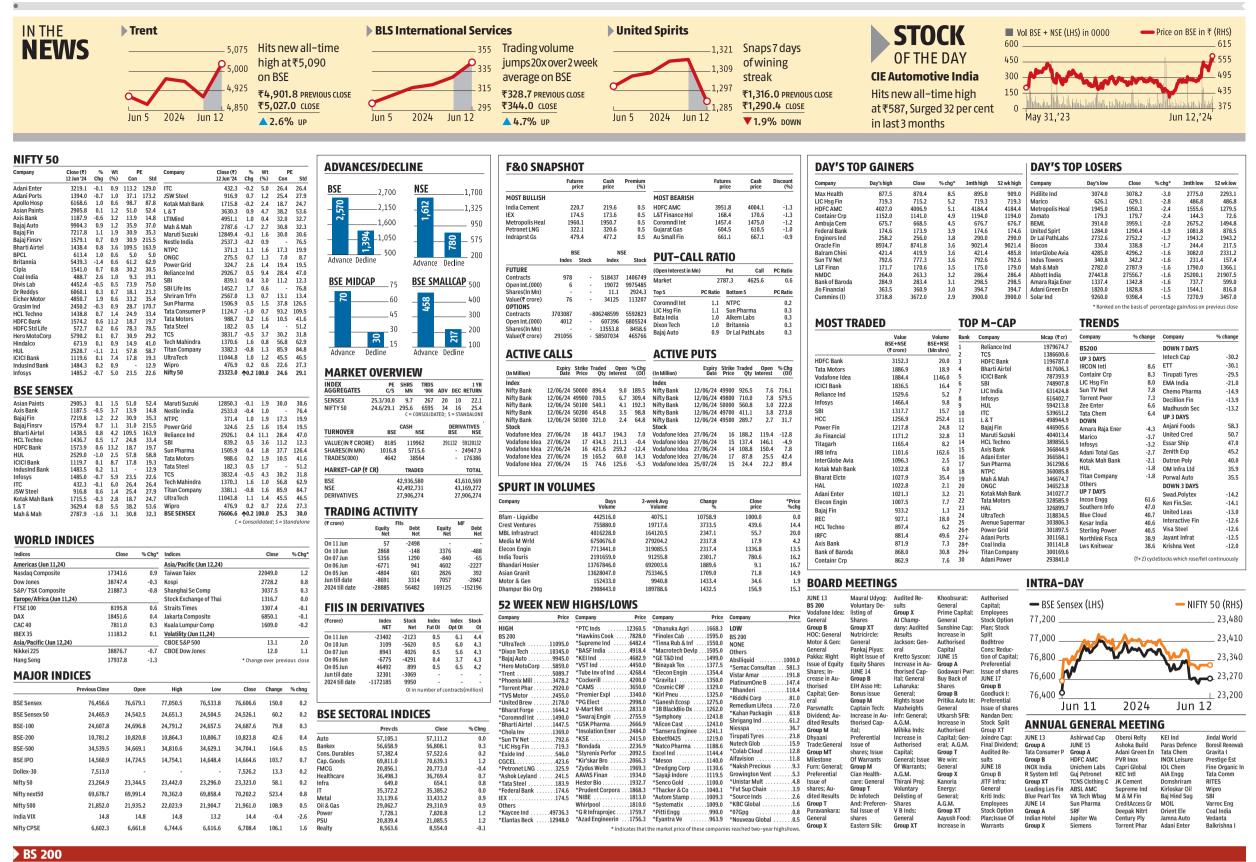
PUBLIC NOTICE- AUCTION FOR SALE OF IMMOVABLE PROPERTY

[UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002] Notice For Sale Of Immovable Property/s Mortgage With India Shelter Finance Corporation (isfc) (secured Creditor) Under The Securitisation And Reconstruction Of Financial Assets An Enforcement Of Security Interest Act, 2002 Notice is hereby given to the public in general and in particular to the borrower(s), co borrower/s an guarantor(s) or their legal heir/s representatives that the below described immovable property/s mortgaged/charged to the Secured Creditor, the ossession of which has been taken by the Authorized Officer of ISFC (secured creditor), will be sold on 16/07/2024 (Date of Auction) on "AS I WHERE IS", "AS IS WHAT IS" and "WHAT EVER THERE IS" basis for recovery of outstanding dues from below mentioned Borrowers, Co Borrowers or Guarantors. The Reserve Price and the Earnest Money Deposit is mentioned below. The sealed envelope containing the EMD amount for participating in Public Auction shall be submitted to the Authorised Officer of ISFC on or before Branch/Corporate Office: BRANCH OFFICE : 1st Floor, Omega Tower Ray Colony Barmer - 344001 & BRANCH OFFICE : Khasra No 1539, Chak No 2, Main Sojat Road, Brham Vihar Gautam Vihar Pali – 306401

10. 33-A, West-	Common Road 30 Ft.,	No 2, Main Sojat F	koad, Brham Vihar Gautam Vih	ar Pali – 306401.						
RS. ,71,000/-	RS. 27,100/-	Loan Account No.	Name of Borrower(s)/ Co- Borrower(s)/ Guarantor(s)/ Legal Heir(s)/ Legal Rep.	Date of Demand Notice amount as on date	Type of Possession (Under Constructive/ Physical)	Reserve Price	Earnest Money			
ichayat Smiti M	fasuda, Tehsil Masuda	LA15CLLONS00 0005037720		06.02.2024, Rs. 810037/- (Rupees Eight Lakh Ten Thousand Thirty Seven Only) as of 06.02.2024 together with subsequent interest and other charges Till The Date of Payment	,	RS. 10,87,000/-	RS. 10,8700/-			
era, SOUTH-	q. Yards BOUNDARY : Rasta Self.	Description of Pr	operty: All Piece and Parcel P	roperty Bearing book no. 1 zild n .ft.BOUNDARY:-NORTH:NASOU1	0.94 serial no.192/77 t	eliyo Ka vas , barmer	dist-barmer-344001			
RS.)0,000 /-	RS. 60,000/-	(Raj.)barmer34400 HI2000003902	<u>11Area ofthe property = 452.62 Sq</u> MR./ MRS. BHAWARI DEVI & BHANWAR LAL	.ft.BOUNDARY-NORTH:NASOU 27.04.2022, Rs. 392839.28/- (Rupees Three Lac Ninety Two Thousand Eight Hundred Thirty Nine and Twenty Eight Paise) as of 30.04.2022 together with subsequent interest and other charges Till The Date of Payment	Physical	: NA. RS. 4,43,000/-	RS. 44,300/-			
	Misal No. 128, Area Ad t- Ganpatlal's Property,	Description of Pro	perty: All That Piece And Parcel	Of Property Bearing Plot Number 12	L 26 Situated At Chak Nu	mber 01, Khasra Numb	er 943 Vikash Nagar			
100011, 1100	e ouripularer reporty,			East: Road, West: Plot Number 131,						
Pragya Schoo m Vihar Gauta	OFFICE : Shop No 204 I, Beawar Road, Bijay m Vihar Pali – 306401	HL15CHLONS0 00005065358	MR./ MRS. MANGI DEVI & MR./ MRS. PREMPAL BENIWAL	06.02.2024, Rs. 1771483/- (Rupees Seventeen Lakh seventy one thousand four hundred eighty three Only) as of 06.02.2024 together with subsequent interest and other charges Till The Date of Pavment	Symbolic	RS. 25,34,000/-	RS. 2,53,400/-			
	d above. EMD amount ers after auction.	Description of Pro	perty: All Piece and Parcel Prop	erty Bearing Patta Vilekh No. 2022/3	1 32398/ Situated At Kh. N	No. 3328/1673 Mohalla	Township Road Shiv			
ovided furthe	r that the bid amount is		/	-30ft Aam Rasta, South: Plot Of Sh. S	Sher Singh . East: 30ft A	am Rasta . West:plot O	Sh.heera Ram.			
t bid when the	e price offered appears	Terms and conditi		s and conditions of sale will be availa	able with the Branch/Co	rnorate Office: Registe	red office: plot-15 6th			
ent.		floor, sec-44.	institutional area, gurugram, har	vana-122002, BRANCH OFFICE : 1	Ist Floor, Omega Towe	r Rav Colony Barmer -	344001 & BRANCH			
	ney/ highest bid which ut to fresh auction/ sale	OFFICE : Kha	sra No 1539, Chak No 2, Main Soj e property shall not be sold below	at Road, Brham Vihar Gautam Vihar	Pali - 306401, between '	10.00 a.m. to 5.00 p.m. o	on any working day.			
orunwiur be pu	ut to fresh auction/ sale	 All the bids/ te 	enders submitted for the purchas	e of the above property/s shall be a	ccompanied by Earnes	t Money as mentioned	above. EMD amoun			
	the Authorised Officer by or other holiday, then	The highest bi	dder shall be declared as success	nited". The EMD amount will be retur sful bidder provided always that he/sh scretion of the Authorised Officer to d	e is legally qualified to b	id and provided further	that the bid amount is price offered appears			
n/ sale by priv	ate treaty. The deposit	inadequate as	to make it inadvisable to do so.			0				
all claims to the	e property. ry and other dues like	 The prospective The person defined 	 The prospective bidders can inspect the property on 13/07/2024 between 11.00 A.M and 5.00 P.M with prior appointment. The person declared as a successful bidder shall, immediately after the declaration, deposit 25% of the amount of purchase money/ highest bid which 							
	ke any responsibility of	would include	would include EMD amount to the Authorised Officer within 24 Hrs. and in default of such deposit, the property shall forthwith be put to fresh auction/ sale							
o be deposite	d by the highest bidder	 by private trea 7) In case the inition on or before the 	tial deposit is made as above, the	balance amount of the purchaser mo nation of the sale of the property, excl	oney payable shall be pa usive of such day or if th	aid by the purchaser to e 15th day be a Sunday	he Authorised Office or other holiday, ther			
m. ertificate regi	stered as applicable as		ce day after the 15th day. I default of any payment within th	e period mentioned above, the prop	erty shall be put to frest	auction/ sale by priva	te treaty. The deposi			
0		including EMD) shall stand forfeited by India She	Iter Finance Corporation Ltd. and the	defaulting purchaser sh	all lose all claims to the	property.			
ut assigning a	any reason thereof and	 The above sa Sales/Propert 	le shall be subject to the final a	approval of ISFC, interested parties dues, from the respective department	are requested to verif	y/confirm the statutory	and other dues like			
(10.00AM to 6	6.00 PM)	payment of an	y dues on the property.		·					
OR	,			st bidder over the highest declared bi nallan shall be submitted to the compa		t needs to be deposited	by the highest bidde			
	on 13(2) with as on date	11) Sale is strictly	subject to the terms and condition	s incorporated in this advertisement a	and into the prescribed te	ender form.				
	ed with interest and cost	12) The successfu	Il bidder/purchaser shall bear all s	tamp duty, registration fees, and incid	lental expenses for getti	ng sale certificate regis	tered as applicable as			
	Suthar:- 9649990190 CORPORATION LTD	per law. 13) The Authorise	d Officer has the absolute right to any terms and conditions of this sa	accept or reject the bid or adjourn / po	ostpone / cancel the ten	der without assigning a	ny reason thereof and			
		14)Interested bidde 6.00 PM).	ers may contact Mr. Deepak Suth	ar at Mob. No. 9649990190 & Mr. Vir	nay Rana at Mob. No. 7	988605030 during offi	ce hours (10.00AM to			
			30 DAYS SALE	NOTICE TO THE BORROWER	R/GUARANTOR/MC	RTGAGOR				
		date interest and e		antors are hereby noticed to pay the on failing which the property shall be	auctioned and balance	dues, if any, will be reco	vered with interest a			
		cost from you			. Vinay Rana:- 798860					
		Date: 13/06/2024	Place: Rajasthan	(AUTHO	RIZED OFFICER) INDI	A SHELTER FINANCE	CORPORATION LTI			



Business Standard New Delhi | THURSDAY, 13 JUNE 2024



STOCKS3

WHAT THIS STOCK PAGE CONTAINS AND WHY	The third sub-set of information is the stock's	The table also contains the company's price-earnings	(F&O) section a wide set of data has been provided.	an option may be exercised. An option is "in-the-money"	becomes valueless while futures contracts are	compared with the previous close, the close price is	XD after the traded quotes indicate that the scrip has	BJE NJE DJE NJE
BS 200 stocks account for over 85 per cent of the volume of shares, value and trades on the Bombay Stock Exchange and National Stock Exchange.	market capitalisation. The market capitalisation is shown in ₹crore and is arrived at by multiplying the closing prices of shares with equity	price by its reported earning per share (EPS) for trailing 12	Open Interest: OI is the number of contracts open at end of day in the futures and options segment. OI thus indicates traders'	if the market price exceeds the SP (in case of a call option) and the market price is below SP (in case of a put). Otherwise it is "out-of-	compulsorily settled on expiry. On NSE, it is the last Thursday of every month. Put/call ratio: The ratio of open interest in put options &		gone ex-dividend after that date; XB denotes ex-bonus, XR ex-rights; X0 ex-indicator for other corporate actions like AGM/EGM/ preference € ₹6	PCLose (658.5) (659.1) (8099.3) (8095.3) ★ ₹2 Open 658.0 662.0 8174.9 8120.2 ★ ₹1 High 669.7 670.1 8321.0 8325.0 ■ ₹1 Low 657.4 657.5 8126.0 8120.0 Race value Close 655.4 655.7 8280.6 8281.0
For BS 200 stocks, the given on the number of company name is followed by shares traded, and also the its BSE group in brackets and the symbol indicating the highs and lows.	capital. It changes either because more shares have been issued (or extinguished) or the price has moved.	months. EPS is calculated on the basis of consolidated earnings wherever available. In the futures and options	expectations. High 01 is typical when traders see a continuing trend. Strike Price: The price at which	money" Expiry date: The date on which a derivative expires . An unexercised option	call options. ABBREVIATIONS: When a significant change occurs in the day's closing value	cent for the rest of the shares. The letters H or L appended to prices indicate a new high or low in the scrip; the letters	shares/mergers and others . M denotes volume of shares in million, L in lakhs & K in '000'.	of scrips is Shares 88223 1125K 13262 436K eYo in all PE 57.7 57.7 57.7 145.2 145.2 cases if not 52 Wk H/L 770/438 769/438 8818/3648 8765/3850 spedfied. Mcap 24119 24130 175466 175474
Abbott India ACC Adani Enter	NSE BSE NSE BSE Adani Ports★ Aditya Bir Fa		BSE NSE BSE Alkem Labs x Ambuja C		o Tyres 🛓 Ashok Leyland 🖢	Asian Paints As	SE NSE BSE NSE BSE :tral Au Small Fir	
High 28162.4 28450.0 2639.7 2639.0 3244.8 32 Low 27443.8 27475.0 2552.8 2551.8 3207.3 32 Close 27555.8 2523.8 2244.4 321.5 32 Shares 1033 18728 101.K 6927. 143.K 30 PE 48.7 48.8 21.1 21.1 13.K 1 52 Wk H/L 29628/21907 2659/21502 2760/1756 2746/1754 3744/2142 3744/	24.9 1408.1 1411.8 25.0 45.0 1414.4 1414.5 329.6 08.0 1390.7 1390.6 323.0 19.1 1394.2 1394.0 328.2 122K 130K 3258K 330K 13.2 37.1 37.1 -	(232.5) (234.2) (234.1) P CLose 325.0 234.3 234.7 Open 325.0 234.8 236.8 High 323.1 233.2 233.2 Low 328.3 234.0 234.2 Close 3713K 315K 4151K Shares 334/193 244/155 244/155 52 Wk H 33353 60873 60930 Mcap	(5068.6) (5066.9) (639.5) 5086.0 5092.0 645.3 5117.4 5120.7 675.7 5051.8 5054.1 638.2 5078.9 5078.1 668.5 2775 166K 253K 33.8 33.8 46.0 /L 5581/3310 5579/330 677/404 60718 60709 164658	(639.8) (6110.2) (6108.0) (481. 644.8 6099.1 6117.3 482.8 675.8 6188.0 6188.9 485.0 638.0 6078.0 6075.0 475.4 658.7 617.0 6168.6 477.9 5320K 10410 321K 102K 46.0 87.8 87.8 17.6 677/440 6671/4727 654/4725 560// 164708 88712 88692 30344	3 481.4 239.6 239.0 485.0 241.5 241.5 475.3 237.2 237.3 477.9 237.9 238.0 2130K 1348K 12247K 17.6 26.7 26.7 366 558/365 242/153 242/153	2904.2 2909.0 Open 22 2916.9 2918.0 High 22 2866.2 2865.7 Low 22 2905.3 2905.8 Close 22 2717.4 1702K Shares 55 51.0 51.0 PE 10 3667/2671 3568/2670 52 Wk H/L 23	196.4) (2194.9) (6082.4) (6086.8) (672.2) 10.0 2207.0 6100.0 6070.0 673.1 55.4 2257.8 6222.1 6219.8 679.0 10.0 2200.1 6045.7 6044.1 663.3 25.4 222.65 6189.7 619.24 667.1 618 707K 2599 75427 68153 8.6 108.7 47.4 47.4 32.3 25/1739 235/1740 7587/5183 7590/5175 813/554 774 59802 18222 18230 49562	
Open 7138.5 7148.0 1573.0 1568.0 3228.5 32 High 7275.0 1593.4	45.4 409.7 409.1 198.3 48.2 421.4 421.3 201.0 98.0 408.0 195.6 095.2 98.0 408.0 195.6 195.6 95.2 419.9 419.6 196.4 150K 230K 7961K 364K 43.2 19.5 19.5 14.2 1944 486/343 486/344 267/169 2034 8468 8462 31631	(198.4) (274.7) (274.8) PCLose 198.0 275.0 274.9 Open 201.0 284.9 284.9 High 195.5 273.6 273.8 Low 196.5 283.4 283.4 Close 10706K 1325K 29504K Shares 14.2 2. 8.2 PE 267/169 298/183 300/183 52 W k H 31651 146530 146556 Mcap	18810 18818 58121	(493.1) (1422.0) (1422.7) (28.6) 497.0 1430.0 1425.0 288.5 500.9 1438.8 1438.5 293.0 489.9 1410.5 1410.1 286.5 99.0 1421.6 1421.4 290.6 2521K 43828 1254K 1395 57.3 85.0 85.0 52.8 50.3 1660/451 1665/450 323/ 58173 52108 52101 2123	1) (286.2) (1663.3) (1602.6) 5) 287.9 1600.6 1605.5 293.0 1644.2 1645.0 2 286.1 1600.6 1605.5 5) 293.0 1644.2 1630.9 16 290.5 1630.9 1631.6 5 290.5 1630.9 1631.6 5 295.8 53.3 53.3 118 323/118 1644/800 1650/800 86 212350 75932 75957	(1427.5) (1427.3) PCLose (22 1422.0 1425.0 Open 29 1447.5 1447.9 High 29 1423.5 1447.1 Low 29 1438.5 1438.4 Close 29 188K 4876K Shares 12 109.5 195.5 PE - 1448/819 1448/819 52 Wk H/L 32 817606 817578 Mcap 10	1.1 291.1 330.4 330.1 670.0 5.1 295.2 338.8 671.6 69K 18979K 365K 5165K 161K - 39.8 39.8 29.7 2/83 323/83 349/218 349/218 862/333 2738 102773 40670 40688 18543	Bosch BPCL Britannia★ (672.9) (31188.8) (31174.0) (607.2) (551.58.8) (551.78.8) 675.1 31162.8 31255.0 620.0 621.5 5534.1 5550.6 687.6 31521.0 31550.0 632.9 623.9 5571.7 5568.0 670.1 31080.0 31160.0 612.5 5430.3 5431.0 672.3 31399.0 31411.3 613.4 613.4 5439.3 1765K 4323 18859 706K 11740K 5369 279K 29.8 37.2 37.2 5.0 5.0 61.2 61.2 862/333 32214/1792 32230/1791 688/332 688/331 5726/4336 5725/438 18861 92596 92632 133051 13041 131033
Open - 2685.0 791.1 795.8 122.0 1 High - 2719.0 812.0 811.0 123.5 1 Low - 2670.0 787.4 787.1 121.5 1 Close - 2702.9 804.2 804.5 122.9 1 Shares - 743K 106K 1357K 2798K 391 PE - 50.5 14.3 14.3 7.7 52 WK/L -/2 3265/55 905/680 910/680 129.78 12 Mcap - 36597 10708 10712 11433 11	22.0 - 2094.0 410.6 23.5 - 2133.0 423.6 21.5 - 2086.3 408.8 22.8 - 2095.6 422.3 13K - 648K 102K 7.7 - 58.2 239/95 424/26 379 - 21398 244/262 1379	Chambal Fert (411.2) (423.3) PCLose 411.3 425.0 426.2 Open 423.5 432.3 432.5 High 408.6 424.6 424.4 Low 422.2 427.5 527.5 Close 3723K 85536 2396K Shares 58.2 12.9 12.9 PE 424/261 439/250 439/250 52 Wk H 27158 17126 17128 Mcap	114138 114167 124396	124416 11051 11055 3011	6) (476.4) (1894.3) (1894.1) 5 481.0 1910.0 1902.8 494.3 1924.5 1924.9 2 479.4 1885.0 1887.0 488.7 1902.9 1902.9 K 15413K 177K 1432K 9 3 61.6 61.6 6223 527/223 2100/273 2100/273 42 301173 50061 50060	(5175.9) (5175.9) PCLose (21 5221.3 5230.0 Open 29 5262.8 5265.0 High 29 5171.0 5168.6 Low 29 5178.6 5179.2 Close 29 13940 318K Shares 25 42.7 42.7 PE 60 6340/4291 6847/4287 52 Wk H/L 30 34536 34540 Mcap 80	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	(1466.3) (3567.1) (3565.6) (613.4) (613.5) (1886.7) (1887.9) 1465.1 3555.5 3570.7 613.5 614.2 1904.5 1895.0 1490.0 3718.8 3719.8 622.8 623.0 1913.6 1912.6 1450.1 3555.5 3567.0 612.0 611.8 1870.5 1870.0 1475.0 367.0.2 3674.9 619.5 1901.9 1900.1 452K 24908 9411K 49510 4529K 66322 793K 264 61.3 61.3 59.6 59.6 43.2 43.1 1490/914 3900/1530 3900/1530 634/489 633/489 2429/1664 2431/1651 43423 101786 101867 109777 109775 35669 35636
High 2358.0 2358.6 4514.8 4515.0 10345.0 103 Low 2310.0 2308.6 4434.5 4433.9 10169.2 101 Close 2351.0 2351.8 4448.7 4452.4 10321.2 103 Shares 12366 378K 9443 296K 15301 3 PE 74.0 74.0 74.0 76.0 167.5 1034 52 Wk H/L 2620/1901 2620/1904 4581/3304 4585/3295 1045/3954 10348 Mcap 32068 32079 118089 118188 61721 61	90.0 859.3 857.0 2809.9 44.0 865.8 865.9 2819.9 60.1 850.5 850.3 2732.6 17.5 859.8 2752.2 2752.2 128K 104K 3294K 7490 67.8 78.0 78.0 64.2 968/463 2689/1943 248/1943 2 1699 212690 212814 22975	(2802.1) (6035.8) (6033.3) PCLose 2802.1 6085.0 6085.0 Open 2822.0 6085.0 6085.0 High 2731.4 5999.7 5991.0 Low 2751.9 6063.3 6060.0 Close 362K 24359 387K Shares 64.2 18.1 18.1 PE 889/1944 6506/4659 6506/4658 52 Wk H 22972 101147 101094 Mccap	132820 132811 45531	(4126.4) (528.8) (528.8) (167. 4130.0 533.3 530.4 168.0 4147.1 546.0 546.0 174.6 4062.0 529.9 549.8 166.5 4122.6 540.8 540.7 173.5 181K 352K 8303K 1375 43.9 43.7 43.6 11.4	4) (167.6) (212.8) (212.9) 167.8 216.0 216.0 16.5 5 174.6 220.2 220.3 5 165.5 214.5 214.4 1 173.9 217.0 216.9 K 31959K 1407K 37633K 11.4 16.1 16.1 121 17/12/12 233/103 233/103 233/103	(1191.5) (1190.8) PCLose (91 1198.6 1195.0 Open 92 1205.0 1205.6 High 92 1201.9 1202.9 Close 90 1398.2 586K Shares 20 - - - - 1218/620 1221/622 52 Wk H/L 94 33918 33946 Mcap 54	.5 92.3 686.0 689.0 1450.0 .5 92.8 691.2 691.2 1450.0 .2 8.9 2.682.5 682.6 1404.0 .1 90.1 685.6 685.7 1417.1 96K 48776K 5692.8 889K 6764 .2 20.8 20.8 20.8 20.8 .4421 815/532 815/532 1457/960 377 54402 10074 10076 144936	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Open 612.0 613.8 488.4 4881.4 1839.0 18 High 615.6 616.0 4923.8 4925.3 1839.0 18 Low 603.1 603.0 4842.2 4841.6 1820.0 18 Close 610.9 610.5 4888.4 4893.0 184 1834.6 18 Shares 109K 1472K 59440 2027K 21764 7 PE 36.8 36.8 43.0 43.1 90.3 52 WH/L 621/397 5435/1768 144/1768 187/1233 1985/5	36.0 1472.0 1472.0 3812.1 49.7 1472.0 1472.0 4027.0 20.0 1434.0 1474.5 3812.1 30.3 1436.7 1438.8 4006.9 104K 202K 5991K 25226 90.1 24.8 24.9 -	HDFC Bank★ 3827.8 1573.2 1575.0 Open 3827.8 1573.2 1575.0 Open 4029.7 1588.0 1588.3 High 3816.9 1566.5 1566.4 Low 639K 349K 19640K Shares - 19.7 19.7 PE 187/1886 1758/136 1378/1344 20 WkH 85480 1196787 1197015 Mcap	HDFC Std Life Hero Mdt (571.8) (571.7) (5787.5) 573.0 571.7 5800.0 577.7 577.8 5859.0 579.7 572.8 5859.0 572.4 572.7 5789.9 2238 4304K 14020 78.5 78.5 29.2 78.5 78.5 29.2 78.1 711/511 1711/511 58592746 123120 123184 115769	(5786.6) (329.9) (329.8) (673.5800.0) 5800.0 329.9 329.5 674.1 5859.0 337.5 582.6 337.5 682.6 5776.6 329.3 329.1 672.2 5790.2 335.4 335.4 673.6 669K 665K 5202K 280K 29.2 109.8 109.8 409.8 409.2	0) (673.0) (524.4) (524.0) 674.0 530.0 529.5 683.0 537.7 537.9 2 671.9 524.5 524.6 6 673.9 525.9 526.0 10784K 427K 6234K 41.0 5.1 5.1 959/239 599/239	(280.8) (280.9) PCLose (21 282.8 282.5 Open 25 283.5 283.5 High 25 276.4 276.3 Low 25 295.5 179.1 279.2 Close 25 965K 15034K Shares 35 36 26.4 26.4 PE 58 300/57 52 Wk H/L 27	74.5 2568.0 1117.7 1121.0 1646.1 74.5 2568.0 1133.4 1168.3 17.5 2517.0 1112.0 1645.4 29.0 2528.7 1119.7 1112.0 1645.4 580 1755K 265K 16097K 8330 .8 58.7 19.3 42.5	Interpretation IDFC IDFC
Open 169.5 169.7 216.0 217.2 2558.2 25 High 174.5 174.6 222.8 222.8 228.6 228.7 255.7 178.6 178.6 178.7 2 2 55.6 25.5 55.8 18.4 36.2 15.3 4.5 36.3 - - 5 24.8 174.7 177.17 3 229.7 333.6 1.5 2 328.7 1.5 3 2.5 5 3 3.5 - - 5 2.7 17.1 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	71.9 581.4 582.1 475.1 24.9 588.7 588.7 481.3 54.2 580.4 471.2 95.9 95.9 584.3 584.5 477.2 223K 57232 4879K 279K - 66.1 66.1 19.1 7230 622/371 623/372 501/376	(470.6) (347.9) (348.0) PCLose 476.0 351.5 349.4 Open 481.6 351.5 349.4 High 471.6 340.8 341.0 Low 477.2 342.2 342.2 Close 3966K 216K 9459K Shares 19.1 15.3 PE 15.3 PE	Indusing Bank Info Edge (1480.1) (1481.1) (6223.0) 1485.2 1491.0 6224.0) 1492.0 1492.3 6318.0 1473.0 1473.0 6219.2 1483.5 1484.3 6250.9 82437 54204 13691 12.9 12.9 97.1 1664/1262 1695/1262 6546/3932 115478 115540 80874		3.2) (4369.5) (15.7.7) (167.7) 9 4390.1 169.2 169.0 9 4393.7 171.2 171.2 0 4284.1 168.6 168.8 7 2488K 2465K 28048K 20.3 6.0 6.0 2331 440/2331 197/86 197/86	(1173.2) (1173.7) PCLose (2) 1189.0 1179.6 Open 27 1189.0 1188.5 High 27 1189.0 1188.5 High 27 1173.7 1173.5 Lose 26 1179.7 1179.5 Close 27 5803 943K Shares 14 56.4 56.4 PE - 1374/692 1376/901 52 Wk H/L 30	CON Intl+ IRCTC+ IREDA 72.0) (271.9) (101.8) (102.0) (103.3) 2.0 272.0 1028.0 1027.0 180.5 5.8 272.8 1033.6 1034.0 186.0 8.9 269.0 1015.0 1015.1 180.6 2.3 270.7 1026.8 1027.0 182.6 554 970.4 153.4 43664 3261.K 1.779 1148/614 1139/614 215/50 605 25459 82144 82156 49065	IFFC ITC▲ Jindal Steel▲ [18.02] (176.1) (176.2) (43.0) (43.0) (100-2) (1008.9) 180.5 177.2 177.0 432.0 430.6 1010.6 1012.9 186.1 179.0 176.3 176.2 430.2 1010.0 1005.2 186.6 177.8 177.4 432.3 432.3 1028.4 1007.7 182.6 177.8 177.7 432.3 432.3 1028.4 1007.7 182.4 633.44 380.K 380.4 285.44 285.44 285.44 20214K 3242K 432.2 500.799 1088.526 1088.526 188.6526 125/50 200.732 2002.2 500.799 1088.526 1088.526 1086.526 49073 232233 232214 539651 539714 104907 104836
Open 352.4 352.0 4152.8 4100.2 911.7 9 High 363.5 363.5 456.7 4270.0 924.4 9 Low 351.5 351.6 4152.8 4100.2 900.0 9 Close 360.9 361.0 4247.4 4248.6 916.8 9 Shares 2/195K 29996K 4569 162K 77818 17 PE - - 39.5 35.2 4565/300 457/303 930/723 29 52 WKH/V 395/203 4565/300 455/300 930/733 920/72 929	0.1) (528.6) (528.6) (170.3) 10.1 528.6 528.6 1716.1 24.3 540.4 540.4 173.9 08.1 525.2 525.3 1711.7 16.9 535.4 535.7 1715.5 783 161 2547K 126K 25.4 151.1 187.7 7723 586/421 587.421 1987.1544	ank¢ L & T★ [172.0.0] (3600.4) (3598.7) PCLose 1720.1] 3616.8 3615.0 Open 1734.0] 3648.9 3649.0 High 1712.9 3578.6 3578.0 Low 1715.8 3629.4 3630.3 Close 5882.4 90834 2242K Shares 18.7 38.2 38.2 PE 18.7 38.2 38.2 PE 18.7 38.2 38.2 PE 18.9 349/3237 3202237 52 Wkh 341077 498945 499075 Mcap	166.3 165.8 4910.0 171.7 171.7 4940.0 165.2 165.2 4855.0 <u>170.6</u> <u>170.6</u> 4887.5 331K 13051K 4943.1 18.3 18.3 39.6	(4875.9) (441.8) (442.1) (679. 4935.7 442.0 441.9 686.4 4939.0 443.8 443.7 719.3 4852.0 434.2 433.7 682.0 4866.4 438.9 439.0 715.2 207K 63983 1062K 285K 39.6 147.3 147.4 8.3	8) (680.1) (1006.6) (1006.7) 684.0 1010.0 1010.0 719.6 1016.2 1016.8 0 682.2 995.5 996.1 10109 77538 2320K 8.3 - 720/370 1175/595 1012070 1175/595 1175/595	(1000.0) (1000.0) PCLose (41 1000.0 1003.5 Open 49 1000.0 1003.5 High 50. 999.7 1000.0 Low 49 1000.0 1000.0 Low 49 1000.0 1000.0 Low 49 317K 3177K Shares 33 - - PE 32 1005/995 1030/970 52 Wk H/L 64	Minide M.8. M Finja 906.11 (490.7) 1625.0 (161.4) (291.0) 38.0 4960.7 1625.0 1625.0 290.5 25.4 5024.0 1625.0 1625.0 293.5 37.1 4936.1 1598.0 1598.6 289.3 51.2 4951.1 1605.4 1605.4 200.5 182 705K 217.8 526K 144K .0 32.0 38.2 38.2 20.4 .43458 642/454 1728/810 3646/244 66555 146652 73166 73173 35832	r Mah & Mah� Mah Gas Manapp Finance k (290.7) (283.38) (283.56) (1419.38) (1419.1) (181.3) (181.4) 290.8 283.6.0 2835.6 1422.0 1422.60 183.5 182.9 293.4 2848.6 2848.6 1462.0 1462.8 185.1 185.0 292.2 2787.9 2787.6 1445.8 1446.10 184.4 184.7 290.2 2787.9 2787.6 1445.8 1446.10 184.4 184.7 290.2 2787.9 2787.6 1445.8 1446.10 184.4 184.7 290.4 32.3 32.3 11.1 11.7 .7.1 347/237 285/136 286/1366 1579/971 1580/971 207/118 207/18 346675 346637 14281 14281 15604 15633
Open 651.5 650.0 12900.0 12863.7 955.5 9 High 651.5 650.0 12500.0 1251.6 965.3 9 Low 626.1 626.8 12804.3 12802.0 945.5 9 Close 629.1 629.5 12850.3 12849.4 965.0 9 Shares 59660 3807K 4060 303K 8860 4 PE 55.0 55.0 30.6 30.6 30.7 53 1037.9251 1037.9251 1037.9251 1037.9251 1037.9251 1037.9251 1037.9251 1037.9251 1037.660 1092	66.2 3241.1 3242.0 3841.1 45.3 3170.0 3170.0 3706.8 64.7 3200.6 3199.8 3794.6 157K 61527 1401K 23313 - - 372.4	3711.6 2017.0 2010.0 Open 3844.6 2017.0 2010.1 High 3705.6 1945.0 1944.1 Low 3793.2 1950.3 1950.7 Close 684K 12940 321K Shares 372.3 - - PE	2418.5 2404.5 126700.0 2425.0 2426.0 126846.9 2393.2 2390.0 125851.0 2398.7 2398.0 126108.9 22958 1109K 284 29.2 29.2 26.2	Muthot Finance Nat A (17628.8) (1756.8) (1756.8) 126400.0 1755.1 1757.1 183.5 126900.0 1800.0 1800.0 1876.1 125830.1 1755.1 1757.1 183.5 126970.75 1778.4 1779.0 184.5 5185 2156 126890.0 1800.0 5185 2156 156.9 806K 262.2 17.6 17.5 157.5 5155 1516.1 1269.0 806K 262.3 17.6 16.5 157.5 5155 1514.7 181.3 12607.1 53457 71394 71418 33957	2) (183.2) (3481.5) (3485.1) 5 183.5 3500.0 3485.0 5 187.7 3537.6 3337.0 8 183.4 3435.6 3468.1 1 185.0 3511.0 3514.1 11476K 13497 309K 16.5 74.0 74.1 8 206/81 4725/2876 4724/2876	(2543.1) (2541.9) PCLose (10 2544.7 2544.0 Open 10 2555.0 2554.8 High 10 2513.1 2521.0 Low 10 2533.0 2537.3 Close 10 23339 480K Shares 29 76.4 76.5 PE 27 271/2145 276/264 52 Wk H/L 11	IPC NMDC▲ NTPC 02.3) (102.4) (255.1) (255.3) (367.6) 2.8 102.7 256.2 256.5 370.0 3.9 104.0 264.0 264.0 374.0 2.5 102.7 255.2 255.4 365.3 3.1 103.2 263.3 263.1 371.4 506 475.19K 389K 9494K 643K 7.7 27.7 13.7 13.7 19.9 8/44 18/44 286/104 286/104 360086	Oberoi Relty ONGC\$ Oracle Find (367.4) (1931.8) (273.5) (273.5) (843.8.3) 369.6 1940.0 1931.3 278.4 278.0 8601.1 8625.0 374.0 1941.4 1941.8 279.0 279.1 8934.7 8935.0 365.4 1904.0 1904.5 274.5 8601.1 8625.0 371.3 1918.5 1918.5 275.5 274.6 8601.1 8625.0 371.3 1918.5 1918.5 275.5 874.1.8 874.2 91.6 31.3 1918.5 1918.5 275.5 874.1.8 874.2 91.6
Open 39000.0 39050.0 3750.0 3741.0 317.7 33 High 39250.0 3810.8 3810.0 325.9 3 Low 38520.9 38502.0 3750.0 3741.0 317.2 3 Close 38515.6 38646.4 3766.3 3710.5 32.0 3 Shares 338 18592 211.45 510K 555K 104 PE 75.6 75.7 53.1 5.3 5 52 14.4 436/33104 4369/23194 4369/2317 326/129 326	PInds Pidlifice Ind € 5.3 (3606.3) (3607.1) (13173.1) (1 18.0 3622.5 3630.0 3199.5 (3607.1) (1 16.9 3591.3 3645.6 3199.5 (3647.2) (3647.2) (3647.2) (374.0) 16.9 3591.3 3590.1 3074.0 (374.2)	3175.4) (841.5) (840.4) PCLose 3182.8 838.6 840.9 Open 3184.0 869.8 869.6 High 3071.6 838.6 838.4 Low <u>3078.5</u> 865.3 865.6 Close 687K 124K 2071K Shares 90.5 - - PE	126.2 126.3 1308.0 128.0 128.0 1325.0 126.1 126.0 1296.0 127.5 127.5 1310.9 1126K 29333K 16860 17.0 17.0 -	Polycab India Powe (1299.4) (6995.7) (6967.9) (1314.3) 6998.6 7010.0 489.4 1328.0 7092.4 709.4 349.6 1295.0 6960.3 6560.0 484.4 1311.5 7003.1 7002.0 481.4 1311.6 7003.1 7007.0 491.7 6256 7205 2974.1 3121.2 - - 11.3 4 1400/614 7106/3308 7116/3308 560/7 59177 105222 105205 1622/7	5) (486.5) (316.5) (316.5) 487.0 320.4 319.9) 499.3 327.1 327.1 4484.1 316.9 316.9 7 492.1 324.6 324.7 K 23440K 1000K 20346K 11.3 19.5 347/178 349/178	(1380.6) (1381.4) PCLose (31 1393.5 1390.0 Open 39 1405.7 1406.0 High 39 1385.0 1385.1 Low 38 1398.3 1397.8 Close 39 31107 1111K Shares 22 - - PE - 1880/1204 1875/1204 52 Wk H/L 42	9.1 389.0 849.7 849.1 252.5 2.0 392.1 861.4 859.8 258.9 70K 18985K 16021 749K 154K - 51.5 51.4 13.4	REC Reliance Ind SAIL (253.6) (510.6) (2913.5) (2913.4) (151.0) 253.7 511.1 512.0 2913.5) (2913.4) (151.5) 260.2 520.0 520.0 2952.0 152.6 152.7 253.3 506.5 506.3 2910.4 150.6 150.6 250.9 515.9 516.5 2920.1 120.4 150.6 2573.4 505.5 157.6V 173.K 19276K 151.0 573.4 557.6 157.6V 173.K 5041K 735.K 19276K 13.4 9.7 9.7 28.4 28.4 22.8 22.8 30/165 608/150 608/151 303/221 275/22 175/82 175/82 15699 135835 135993 1979675 1980081 62350 62375
Open 163.3 163.5 837.7 837.0 71.3.0 77 High 166.5 166.5 845.3 845.6 718.8 7 Low 163.0 162.9 833.0 833.0 712.8 7 Close 165.7 165.9 839.2 839.1 717.3 7 Shares 1000K 21888K 610K 15071K 71473 5 PE 41.3 41.4 11.2 11.2 - 52 WKH/L 167/81 912/543 932/649 933	19.0 1462.2 1461.8 27698.3 12.9 1422.6 1425.8 26989.6	(7063.8) (2534.8) (2533.0) PCLose 26890.1 2527.6 2534.8 Open 2770.5 2582.8 2583.5 High 26890.1 2527.6 2530.6 Low 2753.8 2567.0 2567.0 Close 24979 2091.3 702K Shares 4403 13.4 13.4 PE	Siemens★ SJVN (6894.4) (6901.0) (133.6) (6935.2) 6919.0) 134.2 7129.0 7134.0 136.6 6922.0 6917.9 133.5 7065.5 7065.3 134.1 32243 514K 1622K 7138/3248 7387/3246 170/38 251601 251595 52699	SRF Sun F (133.6) (2326.4) (2327.7) (149) 134.3 2335.0 2327.9 1499 136.6 2371.9 2373.1 1514 133.6 233.0 2320.1 1497 134.1 2560.0 2365.5 1505 12172K 157K 966K 1331 58.0 51.1 51.0 37.7 171/38 2697/2050 2694/2040 1639, 52710 70220 70130 3612*	9.5) (1499.8) (750.5) (753.1) .5 1500.0 755.0 753.4 .4 151.4.6 792.6 752.6 .5 1495.9 754.4 753.4 .9 156.6 777.3 779.0 .9 156.6 777.3 779.0 .9 156.8 777.3 719.0 .4 151.4 738.4 164.4 .978 195.8 164.4 164.4 .978 163.8 164.4 164.4 .978 163.8 164.4 179.4	(701.5) (701.7) PCLose (11 710.0 705.3 Open 11 710.0 709.4 High 11 689.5 690.4 Low 10 094.3 694.6 Close XD 13630 733K Shares 19 59.9 59.9 PE 10 860/608 860/608 52 Wk H/L 13	111.5) (1111.4) (1879.2) (1878.8) (1134.8) 19.0 1110.9 1882.1 1895.0 1143.7 35.0 1135.0 1916.0 1917.2 1143.7 96.4 1097.0 1828.1 1886.0 1123.6 9123.1 1123.6 1896.1 1897.0 1125.3	1142.0 995.6 994.5 451.4 451.0 182.4 182.3 1142.0 1010.0 1010.3 453.7 453.9 183.9 183.9 1123.5 987.0 987.0 448.5 448.6 181.6 181.5 1124.7 988.6 988.7 449.6 449.7 182.3 182.2 773K 1409K 17528K 1427K 7066K 3178K 33305K 93.2 10.5 10.5 38.9 38.9 - -
High 3893.3 3893.5 1381.0 1381.0 3420.0 34 Low 3827.2 3827.5 1357.8 1357.2 3370.3 33 Close 3832.4 3831.7 1370.3 1370.6 3381.1 33 Shares 23859 2177K 89943 2786K 28662 20 PE 30.2 30.2 56.8 84.7 54.8 84.7 52 Wk H/L 4254/3156 4255/31356 1416/1069 1416/1069 3887/2856 387/	0.07) (2850.6) (2851.0) (4911.8) (11.4) 11.4 2866.4 2875.0 4945.0 11.8.9 2920.0 2918.8 5089.7 70.9 2856.2 2854.9 4910.8 23.3 2894.5 2893.5 5027.0 154K 3609 222K 96111 84.8 59.2 59.1 124.5 2855 220/1711 2919/172 5090/1591 51	TVS Motor ♣ PCLose 490.6.0 (2439.6.) (2442.4) PCLose 5089.4 2455.0 2448.1 Open 5089.4 2455.0 2448.1 High 4909.1 2417.0 2415.6 Low 5028.1 2421.0 2420.5 Close 934K 216K 630K Shares 124.5 5.2 5.2 5.2 089/1598 2452/128 452/128 452/128 178747 115019 114998 Marca	10899.9 10871.5 2146.4 11095.0 11100.0 2178.0 10880.8 10871.5 2111.6 11043.8 11044.8 2129.9 7742 439K 3056 45.5 45.5 137.6	ewe ↓ United Spirt↓ UPLJ (2139.9) (1316.0) (1305.4) (151.4) (2140.0) 1322.6 131.8.7 554.7 2182.5 1322.6 131.8.7 554.7 2111.6 1284.0 1284.4 548.8 2121.5 1290.4 1290.9 550.2 235K 19387 1374.8 127.6 2182.4 134.8 549.4 548.9 137.5 71.6 71.6 - 2182/1464 1334/879 1319/881 696/ 56304 93854 93890 4129	2) (554.3) (443.8) (443.8) 7 555.4 447.8 547.3 5 558.6 453.5 453.7 5 558.6 453.5 442.6 5 550.4 444.3 217.4 2 550.4 443.8 217.4 2.174K 629.4 11163K 696/448 507/208 507/208	(16.2) (16.2) PCLose (17 16.4 16.3 Open 14 16.7 16.7 High 14 16.2 16.2 Low 14 16.4 Close 14 16.4 Close 14 104996K 1041028K Shares 34 - - PE 19 18/7 18/7 52 Wk H/L 15	Itas≜ Wipro★ YES Bank★ 460.2) (1460.8) (476.0) (23.6) 60.2 1461.8 478.7 478.0 23.8 77.0 1472.9 484.5 448.4 24.4 14.6 1441.5 475.6 23.7 47.4 1447.3 476.9 476.9 24.1 549 1071K 207K 6938K 31264K 0.1 190.0 22.6 - 000/745 1502/745 546/375 546/375 546/375 33/14	Zee Enter★ Zomato★ Zydus Lifescien★ (23.6) (165.7) (165.2) (184.0) (1084.2) (1084.8) 23.8 165.6 165.8 184.5 184.4 1088.2 24.4 168.1 168.0 184.4 1085.5 1088.2 24.4 166.9 166.8 179.7 179.3 1074.1 1073.8 24.1 166.9 166.8 179.7 179.7 1097.0 1187828K 1350K 15657K 2778K 42830K 19079 1120K 187828K 133.0 113.3 - - 28.6 28.6 33/16 300/126 207/73 207/73 1172/509 1173/509 75574 16026 16021 158492 158448 10395 110375



S.	Name of the Borrower /	Demand Notice	Description of secured assets
No.	Co-Borrower & Guarantor	Date & Amount	(immovable property)

1	(Loan Code No. 01410000037 / Agra Branch) Ajay Singh (Borrower), Ashvani Kumar (Co-Borrower)	06-06-2024 ₹9,55,636/-	All that part & parcel of property bearing, Plot No. 3, Khasra No. 419, Patla Kunj Mauza Baroli Aheer, Agra UP- 282001	Cut-off da Owners n	ate. A naintai
2	(Loan Code No. 13700000009 / Bijnor Branch) Vicky Santram Singh (Borrower), Santram Singh (Co-Borrower)	06-06-2024 ₹ 3,86,220/-	All that part & parcel of property bearing, Plot No 81 measuring 96.66 Sq Yards or 80.83 Sq Meters Consisting of Khasra No 5 Situated at Sahara City Revenue Vill Umarpur Urf Chak Tehsil Dhampur Distt. Bijnor (U.P.)	AGM, ava Member a Remote e Thursday electronic Members	as on th e-voting y, July cally. T
3	(Loan Code No. 16900000107 / Dadri Branch) Hemant Kumar Singh (Borrower), Khushbu W/o Hemant (Co-Borrower)	06-06-2024 ₹6,40,566/-	All that part & parcel of property bearing, Built up Flat No 504 at Fifith Floor, Area measuring 40 Sq yards Constructed on freehold Residential Property bearing Plot No B-249 Land Measuring 200 Sq Yards or 167.22 Sq Mtrs Pertaining to Khasra No 1157 Mi building known as Maa Bhagwati Homes-4 Situated in Now Colony known as Kalyan Kunj, Old abadi of Village Baraula, Pargana & Tehsil Dadri, Distt Gautam Budh Nagar (U.P.)	participat through e casted th doing so, Once the subseque of e-mail a of 33 rd AG Mr. Kapil M/s. Sanj	e in the e-voting shall b e Merr ently. D addres M. Dev Ta
4	(Loan Code No. 15500000018 / Firozabad Branch) Shyam Babu (Borrower), Padma Devi (Co-Borrower)	06-06-2024 ₹ 9,31,541/-	All that part & parcel of property bearing, House No. 2A, Kaushalya Nagar, Gali No. 5 Mauza Sukhmalpur, Jalesar Road, Firozabad-283203	Scrutinize manner. Any perse	on, wł
5	(Loan Code No.02900002049 / Ghaziabad Branch) Mange Ram (Borrower), Ajit Kumar (Co-Borrower), Rahul Mange Ram (Guarantor)	06-06-2024 ₹7,97,006/-	All that part & parcel of property bearing, Admeasuring area 75 Sq Yard (62.70 Sq Mtr) Falling Under Khasra No 90 Situated at Village Sahabiswa Pargana Jalabad Tehsil Modi Nagar Distt Ghaziabad (U.P.)	dispatch of ID and P sending a or Centra Password If you hay	asswo a reque Il Depo d can b
6	(Loan Code No. 00500003480 / Meerut Branch) Deepak Kumar (Borrower), Bhagmali (Co-Borrower)	06-06-2024 ₹ 15,39,791/-	All that part & parcel of property bearing, Measuring 237 Sq Yards or 198.16 Sq Mtr, Consisting of Khasra No 382/1, 383/1, 384 M & 385 M, Situated at G.T Road, Roshanpur Dorli, Pargana Daurala, Tehsil Sardhana & Distt Meerut	follow the Physical Holding	
7	(Loan Code No.05400000619/ Moradabad Branch) Rakesh Kumar (Borrower), Pooja (Co-Borrower), Bipin Kumar Yadav (Guarantor)	06-06-2024 ₹ 3,30,455/-	All that part & parcel of property bearing, House at Khasra No. 456, Poonam Vihar Colony Khushalpur, Shahpur Tigri, Moradabad-244001	Demat Holding	Plea pert
8	(Loan Code No.05400000871/ Moradabad Branch) Parvez (Borrower), Shabnam (Co-Borrower),	06-06-2024 ₹ 5,64,817/-	All that part & parcel of property bearing, House No. A-82, Ganj Road, Moh- Ghair Baaz Khaa, Rampur - 244901 (U.P.)	SEBI has address, nominatic	mobile on deta
9	(Loan Code No. 06900000668 / Noida Branch) Santosh Kumar Pandey (Borrower), Ramayan Pandey (Co-Borrower), Anil Kumar (Guarantor)	06-06-2024 ₹ 6,68,039/-	All that part & parcel of property bearing, Plot No 20, Pertaining to Khasra No 158, Measuring 65 Sq Yards, Situated at Village Bhuda, Tehsil Dadri, Distt Gautam Budh Nagar (U.P.)	Member documen available Further, p Regulatio	ts are on wel oursua
10	(Loan Code No. 1700000096 / Roorkee Branch) Kamal Kumar (Borrower), Soniya Kamal Kumar (Co-Borrower) Sandeep Kumar (Guarantor)	06-06-2024 ₹ 3,31,817/-	All that part & parcel of property bearing, One Plot Of Land which is Plot No 122, Total area 720 Sq Feet or 66.91 Sq Mtr, Pertaining to Khasra No 111, Situated in Village Khedli, Pargana Roorkee, Tehsil & Distt Haridwar	Books of (both day The resul conclusio be place	the Co sinclu t of vot n of A ed on
11	(Loan Code No.18710000124/Laxmi Nagar Branch) Late. Mahendra Kumar (Represented Through The Legal Heir) (Borrower), Prema (Co-Borrower)	06-06-2024 ₹ 14,40,418/-	All that part & parcel of property bearing, Plot No.8, Back Side Flat Third Floor Road Width 12 Feets Wide Dhanpat Colony Ghaziabad, Uttar Pradesh - 201005	(www.bs In case www.evo Wing, Tra	of any o ting.n ade W
uno cor sale	e said Borrowers shall fail to make payment to AHFL a ler Section 13(4) of the Act and the applicable Rules sequences. The said Borrowers are prohibited under p, lease or otherwise without the prior written consent c visions of the said Act or Rules made there under, shall be	s, entirely at the the Act from tra of AHFL. Any per	e risks of the said Borrowers as to the costs and ansferring the aforesaid assets, whether by way of son who contravenes or abets contravention of the	400013 a Complian	
Pla	ce : Uttar Pradesh / Uttarakhand e : 13-06-2024		Sd/- Authorised Officer For : Aadhar Housing Finance Limited	Date: Jur Place: Gr	

shares held by them in the paid-up equity share capital of the Company ' as on tr off date. A person, whose name appears in the Register of Members or list of Beneficial ners maintained by the Depositories as on the Cut-off date shall only be entitled to join the M, avail the remote e-voting and e-voting facility during the AGM. A person who is not a nber as on the Cut-off date should treat the Notice of 33rd AGM for information only.

The cut-off date for the purpose of ascertaining the eligibility of Members to avail e-voting facility

will be Friday, June 28, 2024 ("Cut-off date"). The voting right of Members shall be in proportion

note e-voting shall commence on Tuesday, July 2, 2024 at 09:00 A.M. (IST) and shall end on Irsday, July 4, 2024 at 05:00 P.M. (IST). During this period, Members may cast their vote ctronically. Thereafter, the remote e-voting module shall be disabled by NSDL for voting nbers who would have cast their vote by remote e-voting prior to the AGM may also icipate in the AGM through VC/ OAVM facility but shall not be entitled to cast their vote again ugh e-voting facility available during the AGM. Further, only those Members who have not ted their vote on the resolutions through remote e-voting and are otherwise not barred from ng so, shall be eligible to vote through e-voting system during the AGM.

ce the Member cast vote on a resolution. Member shall not be allowed to change it sequently. Detailed procedure/ instructions for remote e-voting, joining the AGM, registration -mail address, obtaining login details and e-voting during the AGM, are provided in the Notice 3rdAGM.

Kapil Dev Taneja (CP No. 22944), failing him Mr. Neeraj Arora (CP No. 16186), Partners of Sanjay Grover & Associates, Company Secretaries, New Delhi, have been appointed as utinizer by the Company to scrutinize the entire e-voting process in a fair and transparent ner.

person, who acquire share(s) and become Member of the Company after the electronic patch of the Notice of 33rd AGM and holds shares as on the Cut-off date, may obtain the Login and Password by following the instructions as mentioned in the Notice of 33rd AGM or by ding a request at evoting@nsdl.com. However, if a person is already registered with NSDL central Depository Services (India) Limited for remote e-voting, then existing User ID and sword can be used to cast their vote as per instructions provided in the Notice of 33rd AGM.

ou have not registered your e-mail address with the Company/ RTA/ DP, you may please w the below instructions:

Please send a request to KFin Technologies Limited, RTA at einward.ris 'sical @kfintech.com or to the Company at companysecretary@dil-rjcorp.com by providing your name, folio number, scanned copy of the share certificate (front and lding back) and self-attested scanned copy of PAN and Aadhaar Card.

Please contact your DP and register your e-mail address in your demat account, as mat lding per the process advised by your DP.

BI has mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN Code, e-mail ress, mobile number, bank account details) by holders of securities in physical form and nination details by all security holders. Any service request or complaint received from a nber holding shares in physical form will not be processed until the aforesaid details/ uments are provided to the RTA. Relevant details and prescribed forms in this regard are ilable on website of the Company at www.dil-rjcorp.com/shareholder-information/.

ther, pursuant to the provisions of Section 91 of the Act and Rules made thereunder and ulation 42 of the SEBI Listing Regulations, the Register of Members and Share Transfer ks of the Company will remain closed from Friday, June 28, 2024 to Friday, July 5, 2024 h days inclusive) for the purpose of 33[™] AGM.

result of voting will be declared within 2 working days or 3 days, whichever is earlier, from the clusion of AGM and result so declared along with the Consolidated Report of Scrutinizer will placed on websites of the Company (www.dil-rjcorp.com), Stock Exchanges /w.bseindia.com and www.nseindia.com) and NSDL (www.evoting.nsdl.com).

case of any query regarding e-voting facility, please refer 'Help/FAQs' available at w.evoting.nsdl.com or contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' g, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-013 at 022-48867000 or send a request at evoting@nsdl.com or write an e-mail to the npliance Officer of the Company at companysecretary@dil-rjcorp.com.

	For and on behalf of Devvani International Limited	the website of Cent
	Sd/-	
te: June 12, 2024 ce: Gurugram	Pankaj Virmani Company Secretary & Compliance Officer	Place: Mumbai Date: 12.06.2024

DHANLAXMI COTEX LIMITED CIN: L51100MH1987PLC042280

Shriram Finance Limited

Date : 11-June-2024

Read Off: C J House, 2nd Floor, 285 Princess Street, Mumbai - 400002. Phone: 022-4976 4268 | Email: dcotex1987@gmail.com | Web: www.dcl.net.in

NOTICE OF POSTAL BALLOT

The Members of Dhanlaxmi Cotex Limited (the "Company") are hereby informed that pursuant to Section 108 and Section 110 of the Companies Act. 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, and other applicable provisions of the Act and the Rules. General Circular Nos. 14 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevan circulars including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars") AND Circular No. SEBI/HO, CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/H0/CFD/CMD2/CIR/P/2021, 11 dated 15^m January 2021, Circular No SEBI/H0/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 read with other relevant circulars, including Circular No. SEBI/HO/ CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") AND Regulation 44 of the SEBI (LODR) Regulations, 2015; Secretarial Standard on General Meetings ("SS-2") issued by the and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Company seeks the approval of its members for agenda items as set out in the Postal Ballo

Notice dated 12th June, 2024, by the way of Postal ballot and remote e-voting. In compliance with Regulation 44 of the SEBLI isting Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder the Company has completed dispatch of the postal ballot notice electronically of Nednesday, 12th June, 2024 to all the shareholders of the Company as on Friday, 7t June, 2024 (cut-off date). Further, in accordance with the MCA Circulars, the Company has also extended the remote e-voting facility for its members, to enable them to cas their votes electronically instead of submitting the postal ballot form.

Please note that the Notice of Postal Ballot has been sent through email by Bigshar Services Pvt Ltd, the Company's Registrar & Transfer Agent to all the members whose email IDs are registered with the Registrar and Share Transfer Agents / Depositor Participants as on cut-off date 07.06.2024. The Company has engaged services of Central Depository Services (India) Limited (CDSL) for providing e-voting facility. The Postal Ballot Notice is displayed on the website of the Company at www.dcl.net.in/pdf. info/PBN_12-06-2024.pdf and on the website of CDSL at www.evotingindia.com and is also available on the website of BSE at www.bseindia.com/xml-data/corpfiling AttachLive/321b56e2-6935-4529-b6e2-7be7dc696834.pdf

Complete instructions on remote e-voting are given in the Postal Ballot Notice. The Board has appointed Mr. Pankaj Trivedi (Mem No. A30512) Practicing Company Secretaries, on 10th June, 2024, as the scrutinizer for conducting the Postal Ballo process in a fair and transparent manner.

he remote e-voting / voting for postal ballot shall commence on Friday, 14th June 2024 (9.00 a.m. IST) and ends on Saturday, 13th July, 2024 (5.00 p.m. IST). The voting done and received beyond Saturday, 13th July, 2024 05.00 p.m. will not be valid and shall not be allowed beyond the said date and time.

For permanent registration of e-mail address (i) for electronic holdings: Members are requested to register their e-mail address with their concerned Depository Participants (ii) for physical holdings: Members are requested to register their e-mail address with the RTA of the Company at <u>investor@bigshareonline.com</u> of shwetas@bigshareonline.com.

Member/s has any queries or issues regarding e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Centra Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mil Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an emai to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

The results of the Postal Ballot will be announced on or before 15th July, 2024 and wil be intimated to the Stock Exchanges where the Company's shares are listed, placed on the website of the Company at https://www.dcl.net.in/investor_info.html and on the website of Central Depository Services (India) Limited (CDSL).

By and on behalf order of the Board For Dhanlaxmi Cotex Limited Sd/ Arti Jain (M. No. A63275)

(Company Secretary)



Branch Off: 387/10, Raj Nisan Building, 2nd Floor Jaipur Road, Opp. Patel Stadium Near Bajrang Petrol Pump Ajmer- 305001 Rajasthan Website: www.shriramfinance.in

DEMAND NOTICE

Shriram Finance Limited

Reg. Off.: 14A, Sri Towers, South Phase, Industrial Estate, Guindy, Chennai-600 032;

(Earlier known as Shriram City Union Finance Limited).

Note: "It is informed that "SHRIRAM CITY UNION FINANCE LIMITED" has been amalgamated with "SHRIRAM TRANSPORT FINANCE LIMITED" as per order of NCLT, Chennai. Subsequently the name of "SHRIRAM TRANSPORT FINANCE LIMITED" was changed as "SHRIRAM FINANCE LIMITED" with effect from 30.11.2022 vide Certificate of Incorporation pursuant to change of name dated 30-11-2022)."

Whereas the borrowers/co-borrowers/guarantors/ mentioned hereunder had availed the financial assistance from Shriram Finance Ltd (SFL), we state that despite having availed the financial assistance, the borrowers/guarantors have committed various defaults in repayment of interest and principal amounts as per due dates. The account has been classified as Non Performing Asset in accordance with the directives/guidelines issued by Reserve Bank of India, consequent to the Authorized Officer of Shriram Finance Ltd (SFL) under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & in exercise of powers conferred under Section 13(2) read with Rule 3 of Security Interest (Enforcement Rules, 2002 issued Demand Notices on respective dates mentioned herein below under Section 13(2) of SARFAESI Act, 2002 calling upon the following borrowers /guarantors /mortgagors to repay the amount mentioned in the notices together with further interest at the contractual rate on the amount mentioned in the notices and incidental expenses, cost, charges etc unti the date of payment within 60 days from the date of receipt of notices.

The notices issued to them on their last known addresses have returned un-served and as such they are hereby informed by way of public notice about the same.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Name Of The Borrower(s)/ Co-Borrower(S)	Outstanding Amount	Property Address of Secured Assets
Loan No. CDAJ2TF2212050007 1.M/S JANNAT MINERALS (Pro. Ashfak) (Borrower) Add- Kumharo Ka Mohalla, Khari Ka Lamba, Hurda, Bhilwara Rajasthan-311022 2. Mr. Ashfak S/o Abdul Kayyum (Co-Borrower/Guarantor) Add- Indra Colony Gulabpura Bhilawara Rajasthan-311021 3. Mrs. Abdul Kayyum S/o Jafar Mohammad (Co-Borrower/Guarantor) 4. Mrs. Madina Begam (Co-Borrower/Guarantor)	Rs. 15,65,284/- (Fifteen Lakhs Sixty Five Thousand Two Hundred Eighty Four Only) as per Fore closure amount on dated 09-May-2024 with further interest and charges as per terms and	Secured Assets All that Piece and Parcel of land and building Bearing Property Situated at Plot No. G1-111, Situated at Industrial Area Sarwar Tehsil, Dist. Ajmer, Rajasthan, Admeasuring 1014 Sq. Mtr. Bounded on the: East by: Road 18 Mtr Wide, West by: Plot No G1-110,
Both 3rd & 4th having address- 88, Anjuman Madrse Ke Pass, Gulabpura Bhilwara Rajasthan-311021 NPA DATE- 04-May-2024 Date Of Demand Notice: 31-05-2024	Conditions Loan Amount RS 16,48,000/- (Rs. Sixteen lacs Forty Eight Thousand Only)	North by: Plot No G1-111 A, South by: Road 24 Mtr Wide,

In the circumstances as aforesaid, the notice is hereby given to the above borrowers, co-borrowers and/ or their guarantors (where ever applicable) to pay the outstanding dues as mentioned above along with future interest and applicable charges within 60 days from the date of the publication of this notice failing which further steps will be taken after the expiry of 60 days of the date of this notice against the secured assets including taking possession of the secured assets of the borrowers and the mortgagors under Section 13(4) of Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act. 2002 and the applicable rules there under.

Please note that under Section 13 (13) of the said Act, no Borrower shall, transfer by way of sale, lease or otherwise any o his secured assets referred to in the notice, without prior written consent of the secured creditor

Place: Bhilwara, Rajasthan	Sd/- Authorised Officer
Date: 13-06-2024	Shriram Finance Ltd

Aditya Birla Sun Life **Mutual Fund**



PUBLIC NOTICE

Public is informed that Sh. Lalit Kumar has applied for oan at Fedbank Financial Services Ltd., against the oroperty owned by Smt. Rajwait bearing address: Portion of Property Bearing no. 554-A/15M, Area desauring 50 + 50 = 100 sq. yds, Category F, Ward no. 30, Built on Plot no. 88, Block-7, Part of Khasra no. 182: nin, 183-min, 185-min, Situated at Village Garkardooma in the Abadi of Arjun Gali, Vishwas Nagar Garkardooma in the Abadi of Arjun Gali, Vishwas Nagar

Karkardooma in the Abadi of Árjun Gali, Vishwas Nagia, Shahdara Delhi-110032 vide 1. Registered Sale Deed (in Respect of the Property no. 554-A/15M, Area Measuring., 50 sq. yds) Dated-20/09/2010 (Doc no. 18026, Book no. 1, Vol no. 4940, Pages-21 to 31, Dated-29/09/2010, SRO: VIII), executed by Sh. Rajesh Kumar in favour of Snrt. Rajwati, 2. Registered Gift Deed (In Respect of the Property no. 554-A/15M, Area Measuring., 50 sq. yds) dated 05.06.2024 (Reg. No. 2024/18///SJO, Book No. 1, Volume No. 4515, Page No. 31-46, registered on 07/06/2024), Executed by Sh.

2024/18//5310, Book No. I, Volume No. 4515, Pag ko. 31-46, registered on 07/06/2024), Executed by Sh dahender Kumar in favour of Smt. Rajwati. An hybjections to this loan to be sent in writing to th indersigned within 7 days (publication day inclusive ailing which it shall be deemed there is no objection t

VARUN PHOGAAT (ADVOCATE

72/03, Street no.2, Krishna Nagar, Safdariung Enclave. New Delhi-110029

(07982557892) (varunphogaat@gmail.com)

nis loan.

MUTUAL FUNDS

Aditya Birla Sun Life AMC Limited(Investment Manager for Aditya Birla Sun Life Mutual Fund) Registered Office: One World Center, Tower 1, 17th Floor, Jupiter Mills, Senapat Bapat Marg, Elphinstone Road, Mumbai - 400 013. Tel.: 4356 8000. Fax: 4356 8110/8111. CIN: L65991MH1994DLC08081

Record Date for Distribution

NOTICE IS HEREBY GIVEN THAT the Trustees of Aditya Birla Sun Life Mutual Fund have approved Tuesday, June 18, 2024*, as the Record Date for declaration of distribution under the Income Distribution cum Capital Withdrawal (IDCW) option in the following schemes, subject to availability of distributable surplus on the Record Date:

Name of the Scheme	Plans/Option	Quantum of Distribution per unit# on face value of Rs. 10/- per unit	NAV as on June 11, 2024 (Rs.)
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MAHINDRA RURAL HOUSING FINANCE LIMITED Possession Mehindra Corporate Office:- Mahindra Rural Housing Finance Ltd. Sadhana House, 2nd Floor, Notice 570, P.B.Marg Worli, Mumbai 400 018 India, Tel: +91 22 66523500 Fax: +91 22 24972741

Regional Office: Ashoka Raj Tower, 2nd Floor, C.P.162 Sec D LDA Colony, Kanpur Road, Near Power House Chaurah Lucknow-226005, UP.

Branch Office : 139/141, 3rd Floor, opp. CCS University, Mangal Pandey Nagar, Ramgarhi, Meerut, Uttar Pradesh 250002

For Immovable Property) (Under Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002 Whereas the undersigned being the authorized officer of M/S Mahindra Rural Housing Finance Ltd. (hereinafter referred to as "MRHFL"), Having its registered office at **LUCKNOW** and Branch office at **MEERUT** under

Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice under Section 13(2) of the said Act calling upon you being the borrowers names and addresses mentioned below) to repay the amount mentioned in the said notice being within 60 days from the date of receipt of the said notice.

The borrower mentioned herein above having failed to repay the amount, notice is hereby given to the borrowers mentioned herein above and to the public in general that undersigned has taken **possession** of the property described herein below in exercise of powers conferred on me under sub section (4) of section 13 of the Act read with the Rule 8 of the Security Interest (Enforcement) Rules, 2002 on this the 11-06-2024

The borrowers mentioned herein above in particular and the public in general are hereby cautioned not to deal with the said property and any dealings with the property will be subject to the Charge of M/S Mahindra Rural Housing Finance Ltd. for an amount and interest thereon.

The Borrower's attention is invited to provisions of sub section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

S.N.	Name of the Borrower(s) / Guarantor(s)	Description of Secured Asset (Immovable Property)	Demand Notice Date and Amount	Date of Possession
1.	(LC No: 642291/ XSEMMER00531157 MEERUT Branch) SATYA PAL SINGH (Borrower) HEM LATA (Co Borrower)	KHASRA NO. 1238 MI NEW GOVIND PURI, KASAMPUR KANKAR KHERA, GRAM- NANGLATASI, MEERUT, UTTAR PRADESH- 250002, East: RASTA 15 FT WIDE, West: HOUSE OF SANJAY, North : HOUSE OF SHRI KISHAN, South : HOUSE OF YOGRAJ, AREA : 83.61 Sq Mt	Rs. 10,52,975/-	11-06-2024 PHYSICAL Possession
Pla	Place :- MEERUT Date:-13.06.2024 Sd/- Authorised Officer Mahindra Rural Housing Finance Limited			

Place: GHAZIABAD

PUBLIC NOTICE General Public is hereby informed that Original sale deed dt 17.04.2006 SI. No. 2228 of old owner Kunwar Singh S/o Umrao Singh being a Residential Plot No. 5 measuring 125.49 sq. meters Situated at Karanpuri Qasba Gulaothi Distt- Bulandshahr has been misplaced and lost. Said Property is being owned by Shimla Rani W/o Suresh Chand and Pooja Kansal W/o Pradeep Kumar. Therefore any type of dealing with above Sale deed will be illegal.

Smt. Pooja Kansal W/o Pradeep Kuma R/o Mohalla Ajimuddin Qasba Gulaothi Distt- Bulandshahr. U.P

PUBLICATION

Notice dated 05.06.2024 in Loan Account No. HHLJKS00401707 and HHEVAS00157262 was issued by undersigned on behalf of Indiabulls Housing Finance Limited, secured creditor, to Deepika Masih ("Borrower(s)/Co-Borrower(s)") to provide information to the undersigned regarding other legal heir(s) of Late David Masih within 7 (Seven) days from the date of receipt of the said notice. As you the Borrower(s)/Co-Borrower(s) have failed to provide the legal heir details it is hereby assumed by the undersigned that there are no other legal heir(s) of Late David Masih apart from the above mentioned Borrower(s)/Co-Borrower(s)

> Authorized Office For Indiabulls Housing Finance Ltd.

	FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)			
		N OF THE CREDITORS OF THCARE LIMITED		
	RELEVAN	T PARTICULARS		
1.	Name of Corporate Debtor	CIAN HEALTHCARE LIMITED		
2.	Date of incorporation of Corporate Debtor	23/07/1992		
3.	Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, Pune		
4.	Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	L24233PN2003PLC017563		
5.	Address of the registered office and principal office (if any) of Corporate Debtor	Milkat No. 3339 Block No. 1, from south side, C.S. No. 227/23A, harpale park, Opp. Berger Paint, P, Hursungi, Pune 412308		
6.	Insolvency commencement date in respect of Corporate Debtor	As per order of NCLT, Mumbai Bench dated June 11, 2024 in C.P.(IB) No. 149/MB/2022		
7.	Estimated date of closure of insolvency resolution process	December 08, 2024 (180 days from the Insolvency Commencement date which is June 11, 2024)		
8.	Name and the registration number of the insolvency professional acting as Interim Resolution Professional	Name: Mr. Roshen Chordiya Registration No : IBBI/IPA-001/IP-P02840/2023-2024/14347		
9	Address and e-mail of the Interim Resolution Professional, as registered with the Board	Address: 114, Solaris Hubtown,N. S. Phadke Marg, Near East West Flyover, Andheri (E), Mumbai-400069 Email Id: - risingsun192123@gmail.com		
10.	Address and email to be used for correspondence with the interim resolution professional	Address: Renascence Insolvency Resolution Professionals Private Limited, 101, Kanakia Atrium 2, Cross Road A, Chakala MIDC, Andheri East, Mumbai - 400093. Email Id: cirp.cianhealthcare@gmail.com		
11.		June 25, 2024 Date of appointment of IRP is June 11, 2024. 14 days from receipt of order for appointment of IRP i.e., from June 11, 2024 is given for submission of claim.		
12.	Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	NIL		
13.	Names of Insolvency Professionals	Not Applicable		

ANAND RATHI Western Express Highway, Goregaon (E), Mumbai - 400 063 India POSSESSION NOTICE

O TAKE NOTICE ALL THE CONCENRED PARTIES, Whereas, the Authorized Officer of th mand Rathi Global Finance Limited, under the Securitisation And Reconstruction of inancial Assets and Enforcement of Security Interest Act,2002 (Act 54 of 2002) and i xercise of powers conferred under section 13(12) read with rule 3 of the Security Interest nt) Rules 2002 issued Demand Notice (detail specifically mention in tabl below, hereinafter "Demand Notice") under Section 13 sub-section 2 of th Securitization And Reconstruction of Financial Assets and Enforcement of Security Interes

5

Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 calling upon the **Borrower(s)** (detail specifically mention in table below hereinafter Borrower (s) to repay the amount mentioned in the Demand Notice together with further and future interest thereon at the contractual rate of interest together with costs and charges and other monies payable (if any) from the date of Demand Notice onwards, till the date of payment and/or realization by ARSEI. within 60 days from the date of receipt of the Demand Notice (hereinafter Amount Due). The Borrower (s) and co-borrower (s) having failed to repay the Amount Due, this notice is hereby given to the Borrower menioned herein below in particular and public in genera that the undersigned has taken symbolic possession of the Properties / Secured Assets (as defined under the Demand Notice) described herein below in exercise of powers conferred upon him/her under sub-section (4) of section 13 of the Securitization Anne Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on the date specifically mention herein below.

mention here in below. Further the Lender (ARGFL) has filed a Case No. 479/SA/DM before the court of Nishani Kumar Yadaw, I.A.S., District Magistrate, Gurugram and on 17.10.2023 an order foi obtaining physical possession was passed by the In the court of Nishant Kumar Yadaw I.A.S., District Magistrate, Gurugram and on the basis of the order we have taken physical possession of the mortgage property on 11/06/2024. (Mortgaged property as mentioned n Schedule-I)

Thereafter ARGFL, have taken physical possession of the secured assets in furtherance of

Increater ARGEL, have taken physical possession or the secured assets in furtherance or the above said undertaking & in compliance of the above said order passed by in the court of Nishant Kumar Yaday, I.A.S., District Magistrate, Gurugram. The Borrower and co-borrower (s) in particular and the public in general is hereby cautioned not to deal with the properties/ the Secured Assets and any dealings with the Properties / secured assets will be subject to the charge of Anand Rathi Global Finance Limited for an **Outstanding Amount** (specifically mentioned herein below) together with further and future interest thereon at the contractual rate of interest together with costs and charge and (Asset and Secure) (secured Asset). and charges and other monies payable (if any) till the date of payment and/or realization by ARGFL. The Borrower's attention is invited to the provisions of sub-section (8) o Section 13 of the Act in respect of the time available to redeem the secured assets. Borrower (s) Name Address: M/s Sunrise Industries, Vikas Nagar, 2nd Milestone. Basa

Road, Gurgaon, Harvana - 122001 Co-borrower(s) Name Address: 1. Mr. Pardeep Sharma 2. Mrs. Ruchiraa Sharma, H No.

801, 1st Floor, Block-I, Palam Vihar, Gurgaon, Haryana - 122017.			
Amount Due as per Demand Notice with further nterest as applicable : Rs. 23,55,108/- (Rupees wenty Three Lakhs Fifty Five Thousand One lundred and Eight Only).	ROI Principal Outstanding EMI Amount Pending Interest on termination Over Due interest	13.50% 21,86,272 1,32,644 1,640 9,852	
Date of Demand Notice: 7 th June 2023	EMI Bounce Charges	9,852 7,080	
oan Agreement No: ARGFL/SME-LAP/DEL/1318	Notice Charges Legal Charges	1,100 16,520	
Date of Physical Possession : 11 th June, 2024	Total outstanding	23,55,108	
ETAILS OF SECURED ASSET: Property Address: Shop No. 26-A, Khasra No. 1020, Gandhi agar, Tehsil & District Gurgaon, Haryana - 122001. EAST: Other's Property, WEST: Pataudi oad, NORTH: Other's Property, SOUTH: Other's Property			

Date: 11th June, 2024 Place: Delhi Sd/- Anand Rathi Global Finance Limite Authorized Office

Software

R S SOFTWARE (INDIA) LIMITED (CIN: L72200WB1987PLC043375)

Registered Office: 'FMC FORTUNA' 1st Floor, A-2, 234/3A, A.J.C. Bose Road, Kolkata-700020 Phone Nos: 033 22876254 / 6255 / 5746; FAX No: 033 22876256 Website: www.rssoftware.co

INTIMATION OF 36TH ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the Members of the Company will be held on Wednesday. 10th July 2024 at 11:30 A.M. through Video Conferencing / Other Audio-Visual Means (OAVM). The Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2020, read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

Members who have not registered their email addresses are requested to up-date the same immediately either with the respective DP, for shareholders who are holding shares in dematerialized form or with the Registrars and Share Transfer Agents of the Company, for shareholders who are holding shares in physical form by submitting the details of e-mail address mentioning the registered Folio No. & Name at their e-mail id: rta@cbmsl.com.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means. as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL

Members who are holding shares in physical form or who have not registered their email addresses with the company can cast their vote through remote e-voting or through the e-voting system during the meeting as per the procedure stated in the Notes to the Notice

Aditya Birla Sun Life Government Securities Fund (An open ended debt scheme investing	Direct Plan – Quarterly IDCW	0.1994	12.0045
in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.)	Regular Plan – Quarterly IDCW	0.1886	11.3387
Aditya Birla Sun Life Income Fund (An open ended medium term debt scheme investing in instruments such	Direct Plan – Quarterly IDCW	0.2362	14.2001
that the Macaulay duration of the portfolio is between 4 - 7 years. A relatively high interest rate risk and moderate credit risk.)	Regular Plan – Quarterly IDCW	0.2213	13.2872
Aditya Birla Sun Life Medium Term Plan (An open ended medium - term debt scheme investing in instruments such	Direct Plan – Quarterly IDCW	0.2156	12.9624
that the Macaulay duration of the portfolio is between 3-4 years. A relatively high interest rate risk and relatively high credit risk.)	Regular Plan – Quarterly IDCW	0.2079	12.4768
Aditya Birla Sun Life Short Term Fund (An open ended short term debt scheme investing in instruments such that the	Direct Plan – Quarterly IDCW	0.1870	11.2519
Macaulay duration of the portfolio is between 1-3 years. A relatively high interest rate risk and moderate credit risk.)	Regular Plan – Quarterly IDCW	0.1777	10.6754

The NAV of the schemes, pursuant to pay out of distribution would fall to the extent of payout and statutory levy (if applicable).

#As reduced by the amount of applicable statutory levy. *or the immediately following Business Day if that day is a non-business day.

All unitholders whose names appear in the Register of Unitholders / Beneficial owners under the IDCW option of the said schemes as at the close of business hours on the Record Date shall be eligible to receive the distribution so declared.

For Aditya Birla Sun Life AMC Limited

(Investment Manager for Aditya Birla Sun Life Mutual Fund)

Sd/-

Authorised Signatory

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

	identified to act as Authorised		
	Representative of creditors in a class		
	(Three names for each class)		
4.	(a) Relevant Forms and	https://ibbi.gov.in/home/downloads	Pla
	(b) Details of authorized representatives		
	are available at:		Da
in he	nited on June 11, 2024. e creditors of Cian Healthcare Limited	lvency Resolution Process for Cian Healthcare are hereby called upon to submit their claims with a Interim Resolution Professional at the address	SI
h		proof of claims by electronic means only. All other person, by post or electronic means.	SH HOU
u	bmission of false or misleading proofs	of claim shall attract penalties. Sd/-	
	te: June 13, 2024 Ice: Mumbai	۔ /uc Roshen Chordiya Interim Resolution Professional	
	Registration N	No. IBBI/IPA-001/IP-P02840/2023-2024/14347	14/1-

छत्तीसगढ़ पर्यावरण संरक्षण मंडल र्यावास भवन, सेक्टर-19, नवा रायपुर अटल नगर, रायपुर (छ.ग.) 492002

// सर्वसंबंधितों को सूचना //

भारत सरकार, पर्यावरण वन एवं जलवाय परिवर्तन मंत्रालय. नई दिल्ली की अधिसचन दिनांक 14.09.2006 (यथा संशोधित) के तेहुत सर्व संबंधितों को सचित किया जाता है वि Establishment of Greenfield steel plant comprising of DRI Kilns (6,93,000 TPA), Induction Furnace with matching LRF & CCM (Hot Billets/Billets-2.97.000 TPA), Rolling Mill (Rolled Products 3.30.000 TPA), Ferro Allov Unit 4x9 MVA (FeSi-28.000 TPA / FeMn-1.00.800 TPA / SiMn- 57.600 TPA/FeCr-60.000 TPA). Briquetting Plant (400 Kg/Hr) WHRB Based Power Plant-48 MW, CFBC Based Power Plant-16 MW & Brick Manufacturing Unit (76,000 Bricks/ Day) by M/s Raigarh Ispat and Power Private Limited, located at Village-Shivpuri, Tehsil & District Raigarh, Chhattisgarh की स्थापना के लिए पर्यावरणीय स्वीकृति हेत् लोक सनवाइ बाबत् छ.ग. पर्यावरण संरक्षण मंडल में आवेदन किया गया है । उक्त क्षमता विस्तार परियोजना हेतु लोक सुनवाई दिनांक 20.03.2024 को नियत की गई थी जिसे कार्यालय कलेक्टर एवं जिला दण्डाधिकारी. जिला - रायगढ के पत्र क्रमांक 3207/ ज.स./ पर्यावरण अप. कले./2024. दिनांक 18.03.2024 के माध्यम से अपरिहार्य कारणों से आगार्म आदेश पर्यन्त तक उक्त प्रस्तावित लोक सुनवाई को स्थगित किया गया था। भारत सरकार पर्यावरण, वन एवं जलवायु परिवर्तन मंत्रालय नई दिल्ली की अधिसूचना दिनांव 09.05.2022 के परिपेक्ष्य में उक्त क्षमता विस्तार परियोजना के संबंध में आपत्ति / सुझाव विचार / टीका-टिप्पणी, इस सूचना के जारी होने के दिनांक से 15 दिवस के अंदर क्षेत्रीय अधिकारी, छत्तीसगढ़ पर्यावरण संरक्षण मंडल, रायगढ़ के कार्यालय में मौखिक अथवा लिखित रुप से कार्यालयीन समय में प्रस्तुत की जा सकती है। इस परियोजना के लिए लोव सुनवाई दिनांक 28/06/2024, दिन- शुक्रवार को प्रातः 11:00 बजे से स्थल - सिन्धु फार्म केँ समीप का स्थल, ग्राम- शिवपुरी, तहँसील व जिला - रायगढ़ (छ.ग.) में नियत की गई है भारत सरकार, पर्यावरण, वन एवं जलवायु परिवर्तन मंत्रालय, नई दिल्ली के पत्र क्रमांक F. No. IA-J- 11011/154/2021-IA.II (I), दिनांक 17/05/2021 एवं भारत सरकार गृह मंत्रालय के आदेश दिनांक 30/09/2020 में दिये गये दिशा-निर्देशों तथा कानून व्यवस्था के दृष्टिकोण से लोक सनवाई की कार्यवाही संपन्न कराया जाना है।

ई आई ए अधिसंचना दिनांक 14 सितंबर 2006 (यथा संशोधित) के अनसार संबंधित व्यक्तियों के अवलोकन/पठन हेतु ड्राफ्ट ई.आई.ए. रिपोर्ट अंग्रेजी भाषा में एवं इसकी संक्षिप्त सार रिपोर्ट हिन्दी एवं अंग्रेजी तथा सी.डी. (सॉफ्ट कॉपी) कार्यालय कलेक्टर रायगढ कार्यालय मुख्य कार्यपालन अधिकारी, जिला पंचायत रायगढ़, कार्यालय महाप्रबंधक जिला व्यापॉर एवं उद्योग केन्द्र रायगढ़, कार्यालय अनूविभागीय अधिकारी (राजस्व), रायगढ़ / घरघोड़ा, जिला - रायगढ़, क्षेत्रीय कार्यालय, छत्तीसगढ़ पर्यावरण संरक्षण मंडल टी.व्ही टॉवर रोड रायगढ़, मुख्य कार्यपालन अधिकारी, जनपद पंचायत- रायगढ़ / घरघोड़ा तमनार, जिला - रायगढ़, सरपंच / सचिव कार्यालय ग्राम पंचायत - तराईमाल, गेरवानी लाखा, बड़गांव, देलारी, सराईपाली, तुमीडीह, तहसील - रायगढ़ / घरघोड़ा / तमनार, जिल रायगढ, डायरेक्टर पर्यावरण, वन एवं जलवाय परिवर्तन मंत्रालय, इंदिरा पर्यावरण भवन जोर बाग रोड. नई दिल्ली. एकीकत क्षेत्रीय कार्यालय. पर्यावरण वन एवं जलवाय परिवर्तन मंत्रालय अरण्य भवन, नार्थ ब्लॉक, सेक्टर-19, नवा रायपर एवं मख्यालय, छत्तीसग पर्यावरण संरक्षण मण्डल. पर्यावास भवन, नार्थ ब्लॉक, सेक्टॅर-19, नॅवा रायपुर (छ.ग.) ग रखी हुई है। सदस्य सचिव छत्तीसगढ़ पर्यावरण संरक्षण मंडल, नवा रायपुर अटल नगर, जिला- रायपुर (छ.ग

Date : June 12, 2024

Place : Mumbai

	conveining AGM.	
		By Order of the Board
		Sd/-
	Place : Kolkata	Vijendra Kumar Surana
	Date : June 12, 2024	CFO & Company Secretary
has ordered		

HRIRAM HOUSING FINANCE LIMITED

Reg.Off.: Office No.123, Angappa Naicken Street, Chennai-60000 🕇 R 🛚 R 🍙 M 🛛 Branch Office: L1 & L2, Above SBI Bank, Gurudwara Road, SING FINANCE Green Park Extension, New Delhi - 110016 Website: http://www.shriramhousing.in

POSSESSION NOTICE

Whereas The undersigned being the authorised officer of Shriram Housing Finance Limited.(SHFL) under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (said Act) and in exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (said Rules) issued demand notices to the Borrowers details of which are mentioned in the table below to repay the amount mentioned in the said demand notices

The Borrowers having failed to repay the amount, notice is hereby given to the Borrowers and the public in general that the undersigned being the Authorized Officer of SHFL has taken the Physical Possession of the mortgaged properties described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said Rules, on this 10-June-2024.

Borrower's Name and Address Ar. Ankush Parnami S/o Sh. Parmod Parnami House No.6/7, First Floor, Block-C, Model	Demand Notice Rs. 5,79,622/- (Five Lakhs Seventy Nine Thousand Six Hundred and		
Parnami	(Five Lakhs Seventy Nine		
louse No.6/7. First Floor, Block-C. Model	Thousand Civ Hundrod and		
	Thousand Six number and		
own-III, Near- Model Town Metro,	Twenty Two Only) as on		
/lukherjee Nagar, Delhi – 110009.	07-Mar-24 under reference of		
llso at: Anaaya Food Product # 68/3, C	Loan Account No.		
around Floor, Opposite Primary School,	SLPHGPRK0001581		
Rameshwar Nagar, Azadpur, Delhi-110033.	and		
llso at: House No. 68-C, Rameshwar Nagar,	Rs. 81,18,811/-		
zadpur, Delhi-110033	(Eighty One Lakhs Eighteen		
/Irs. Savita Parnami W/o Sh. Parmod	Thousand Eight Hundred and		
Parnami	Eleven Only) as on 07-Mar-		
łouse No.6/7, First Floor, Block-C, Model	24 under reference of Loan		
own-III, Near- Model Town Metro,	Account No.		
/lukherjee Nagar, Delhi – 110009.	SLPHGPRK0001279		
llso at: House No. 68-C, Rameshwar Nagar,	with further interest at the		
zadpur, Delhi-110033	contractual rate.		
Description of Mortgaged Property			

All that part and parcel of the properties bearing 68-C, Rameshwar Nagar, admeasuring area : 80 Sq, Yrds., Azadpur, Delhi-110033.						
Boundaries of the said Property :- East : Other Property, West : Other Property						
North : Road, South : Other Property						
The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets						

Place: Delhi Sd/- Authorised Officer Date : 10.06.2024 Shriram Housing Finance Limited

			Vaishnavi	Tech Squ	are, 7th l	Floor, Ibal	lur Village	URANCI , Begur, Ho	bli, E	3engaluru, Karnataka - 560102		
		Fc	or Retails F	lealth Insi	urance : ·	+91 8147	5 44555	For Group	and I	Motor Insurance : 1800-123-0004	GENERAL	INSURAN
			IRDA							e.help@navi.com 66000KA2016PLC148551		
								CIAL RES				
		FORM	NL-1-B-	20						FORM N	.2.B.PI	
Reven			e Year En		h 31 20	24	(₹	in lakhs)		Profit and loss account for the Yea)24 (₹ in lakh
Particulars			Year Ende			For the Y		,	S.	Particulars	For the Year Ended	,
).			1 31, 2024	, u			n 31, 2023		No		March 31, 2024	March 31, 2023
							,		1	OPERATING PROFIT/(LOSS)		0.05
	Fire	Marine	Misc.	Total	Fire	Marine	Misc.	Total		(a) Fire Insurance (b) Marine Insurance	2,416	2,38
Premiums Earned (Net)	844	-	7,229	8,073	1,061	-	9,029	10,090		(c) Miscellaneous Insurance	3,283	(1,26
Profit/ Loss on Sale/									2	INCOME FROM INVESTMENTS		
Redemption of Investments	514	-	807	1,321	-	-	(1)	(1)		(a) Interest, Dividend & Rent – Gross	950	1,0
Interest, Dividend &										(b) Profit on Sale of Investments Less: Loss on Sale of Investments	288	1
Rent – Gross	1,004	-	1,577	2,581	1,021	-	1,589	2,610	3	OTHER INCOME	2	
Others										TOTAL (A)	6,939	2,2
(a) Other Income									4	PROVISIONS (Other than taxation)(a) For Diminution in the value of Investments		
(i) Other	-	-	-	-	-	-	-	-		(b) For Doubtful Debts	-	
(b) Contribution from the										(c) Others (to be specified)	-	
Shareholders' Account									5	OTHER EXPENSES		
(i) Towards Excess	(50)		4 700	4 745						(a) Expenses other than those related to Insurance Business		
Expenses of Management	, <i>,</i>	-	1,798	1,745	-	-	-	-		(b) Bad debts written off	-	
TOTAL (A)	2,309	-	11,411	13,720	2,082	-	10,617	12,699		(c) Interest on subordinated debt	-	
Claims Incurred (Net)	(22)	-	4,252	4,230	65	-	7,615	7,680		(d) Expenses towards CSR activities	-	
Commission (Net)	(43)	-	718	675	(293)	-	(139)	(432)		(e) Penalities	-	
Operating Expenses related	(10)		0.450	0.440	(47)		4 400	4.050		(f) Contribution to Policyholders' A/c(i) Towards Excess Expenses of		
to Insurance Business	(42)	-	3,158	3,116	(47)	-	4,403	4,356		Management	1,745	
Others	-	-	-	-	2	-	4	6		(h) Others	-	
TOTAL (B)	(107)	-	8,128	8,021	(273)	-	11,883	11,610		TOTAL (B)	1,745	
Operating Profit /(Loss) from										Profit / (Loss) Before Tax (A) - (B) Provision for Taxation	5,194	2,2
Fire/Marine/Miscellaneous	2 440		2 202	E 000	0.055		(4.905)	4 000		Profit / (Loss) After Tax	5,194	2,2
Business C= (A - B)	2,416	-	3,283	5,699	2,355	-	(1,265)	1,089		APPROPRIATIONS		_,_
APPROPRIATIONS						-				(a) Interim dividends paid during the year	-	
Transfer to Shareholders' Account	2,416		3,283	5,699	2,355		(1.265)	1,090		(b) Proposed final dividend(c) Dividend distribution tax	-	
	2,410	-	3,203	5,699	2,300	-	(1,265)	1,090		(d) Transfer from any Reserves or	-	
Transfer to Catastrophe Reserve	_		_	_	_	_		_		Other Accounts (to be specified)	-	
Transfer to Other Reserves	-	-	-	-	-	-		-		Balance of profit brought forward from	(07.050)	(00.0)
TOTAL (C)	2,416	-	3,283		2,355	-	(1,265)	1,090		last year Balance carried forward to Balance Sheet	(27,850) (22,656)	(30,08) (27,85)
	2,410	11	·	,	2,355	-	(1,205)	1,090				(27,03
			NL-3-B-I		0004		(3				NL-20	
Particulars	ALANCI	ESHEET	AS AT MA			Ended Fo		in lakhs) r Endod	S.	ANALY IIC	AL RATIOS For the Year Ended	For the Year End
rationals					rch 31, 2		March 31		No		March 31, 2024	March 31, 2023
									1	Gross Direct Premium Growth Rate	-0.16%	-34
SOURCES OF FUNDS									2	Gross Direct Premium to Net worth ratio	0.26	0. 11
Share Capital					4	9,579		49,579	3 4	Growth rate of Net Worth Net Retention Ratio	24% 87%	68
Reserves And Surplus						8		-	5	Net Commission Ratio	11%	_9
Fair Value Change Account									6	Expense of Management to Gross Direct		
Shareholders' Funds						-		-		Premium Ratio	55%	62
Policyholders' Funds						-		-	7	Expense of Management to Net Written	0404	
Borrowings						-		-	8	Premium Ratio Net Incurred Claims to Net Earned Premiu	m 61%	80
TOTAL APPLICATION OF FUNDS					4	9,587		49,579	9	Claims paid to claims provisions	39%	35
Investments - Shareholders'					4	2,578		12,556	10	Combined Ratio	113%	150
Investments - Policyholders'						2,578		36,400	11	Investment income ratio	10%	8
Loans					3	5,430		50,400	12	Technical Reserves to Net Premium Ratio	4.37	6.
Fixed Assets								5	13	Underwriting Balance Ratio	0.01	-0.
CURRENT ASSETS						-		5	14 15	Operating Profit Ratio Liquid Assets to Liabilities Ratio	49% 0.15	1 [.] 0.
Cash and Bank Balances						1,586		253	16	Net Earning Ratio	83%	46
Advances and Other Assets						6,197		15,240	17	Return on Net Worth Ratio	19%	10
Sub-Total (A)						7,783		15,493	18	Available Solvency to Required Solvency		
Current Liabilities						9,506		27,470		Margin Ratio	3.9	2
Provisions						3,420		15,255	19	NPA Ratio	0.00/	
Sub-Total (B)						2 926		42 725		Gross NPA Ratio	0.0%	C

	Provisions	13,420	15,255		Gross NPA Ratio	0.0%	0%
	Sub-Total (B)	62,926	42,725		Net NPA Ratio	0.0%	0%
	NET CURRENT ASSETS (C) = (A - B)	(25,143)	(27,232)	20	Debt Equity Ratio	NA	NA
4	MISCELLANEOUS EXPENDITURE			21	Debt Service Coverage Ratio	NA	NA
	(to the extent not written off or adjusted)	-	-	22	Interest Service Coverage Ratio	NA	NA
5	DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT	22,656	27,850	23	Earnings per share	1.0	0.5
	TOTAL	49,587	49,579	24	Book value per share	5.4	4.4

Notes : 1 The disclosure is made in accordance with the presentation framework prescribed in IRDA Circular No. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021. 2Annual Audit was conducted by the Joint Statutory Auditors and these results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on May 21, 2024. 3 Analytical Ratios are computed in accordance with and as per definition given in the Master Circular on Preparation of Financial Statements dated October 5, 2012 and subsequent corrigendum thereon dated July 3, 2013.

For and on behalf of the Board of Directors

Sd/-

Place : Bengaluru Date : May 21, 2024 Vaibhav Goyal Managing Director & Chief Executive Officer

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अमर उजाला, जनसत्ता, द पायोनीर, राष्ट्रीय सहारा, प्रभातखबर, लोकसत्ता

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