

**SOCIETE GENERALE**

**AUDITED FINANCIAL STATEMENTS**

**FY 2022-23**

**SOCIETE GENERALE - INDIAN BRANCHES**  
**BALANCE SHEET AS ON MARCH 31, 2023**

CAPITAL AND LIABILITIES	Schedule	AS AT March 31, 2023 ₹. '000	AS AT March 31, 2022 ₹. '000
Capital	1	26,974,653	26,974,653
Reserves and Surplus	2	4,650,796	4,660,957
Deposits	3	19,296,898	17,480,190
Borrowings	4	4,611,927	3,092,334
Other Liabilities and Provisions	5	60,743,035	38,155,232
<b>TOTAL:</b>		<b>116,277,309</b>	<b>90,363,366</b>
ASSETS		AS AT March 31, 2023 ₹. '000	AS AT March 31, 2022 ₹. '000
Cash and balances with Reserve Bank of India	6	1,147,969	1,480,745
Balances with Banks and Money at Call and Short Notice	7	6,417,078	9,246,639
Investments	8	49,562,213	32,362,059
Advances	9	12,763,175	13,990,450
Fixed Assets	10	463,076	503,579
Other Assets	11	45,923,798	32,779,894
<b>TOTAL:</b>		<b>116,277,309</b>	<b>90,363,366</b>
Contingent Liabilities	12	1,888,028,861	2,189,781,374
Bills for Collection		80,770	319,742
Significant Accounting Policies and Notes to Accounts	17 & 18		

*Schedules referred to herein form an integral part of the Financial Statements.*

As per our attached report of even date

For Societe Generale - Indian Branches

For V C Shah & Co.,  
Chartered Accountants  
Firm Registration No. 109818W

Benoit Sylvestre  
Chief Operating Officer - India

Hemant Shah  
Partner  
Membership No. 045357



Mona Shah  
Chief Financial Officer



Place: Mumbai  
Dated: June 30, 2023

**SOCIETE GENERALE - INDIAN BRANCHES**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED March 31, 2023**

	Schedule	For the Year Ended March 31, 2023 ₹. '000	For the Year Ended March 31, 2022 ₹. '000
<b>INCOME</b>			
Interest Earned	13	4,273,011	3,210,789
Other Income	14	(55,928)	144,043
		<b>4,217,083</b>	<b>3,354,832</b>
<b>EXPENDITURE</b>			
Interest Expended	15	1,545,470	683,695
Operating Expenses	16	1,739,417	1,509,215
Provisions and Contingencies	17	432,355	492,040
		<b>3,717,242</b>	<b>2,684,950</b>
<b>PROFIT</b>			
Net Profit/(Loss) for the year		499,841	669,882
Profit/(Loss) Brought Forward		557,437	449,115
		<b>1,057,278</b>	<b>1,118,997</b>
<b>APPROPRIATIONS</b>			
Transfer to Statutory Reserve		124,960	167,471
Transfer to Capital Reserve		-	-
Transfer to Investment Fluctuation Reserve Account		339,517	83,401
Transfer from Investment Reserve Account		-	(90,988)
Remittance to H.O. during the year		509,999	-
Transfer to surplus retained for Capital Adequacy (CRAR)		-	401,676
Balance carried over to Balance Sheet		82,802	557,437
		<b>1,057,278</b>	<b>1,118,997</b>
Significant Accounting Policies and Notes to Accounts	17 & 18		

*Schedules referred to herein form an integral part of the Financial Statements.*

As per our attached report of even date

For Societe Generale - Indian Branches

For V.C. Shah & Co.,  
Chartered Accountants  
Firm Registration No. 109818W

Benoit Sylvestre  
Chief Operating Officer - India

Hemant Shah  
Partner  
Membership No. 045357

Mona Shah  
Chief Financial Officer

Place: Mumbai  
Dated: June 30, 2023



**SOCIETE GENERALE - INDIAN BRANCHES**  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹. in 000's)

PARTICULARS		For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Cash flows from operating activities</b>			
Net Profit as per Profit and Loss Statement		499,841	669,883
Add: Income Tax Provision		395,394	532,394
Add: Deferred Tax (Asset)/Liability		(82,031)	9,759
<b>Net profit before taxation and extraordinary items</b>		<b>813,204</b>	<b>1,212,036</b>
<b>Adjustments for:</b>			
Depreciation on Fixed Assets		53,968	55,242
(Profit)/Loss on sale of fixed assets (including write-off)		1,871	3,494
Addition to/(Write-back) of provision for Loan Losses		-	-
Addition to/(Write-back) of Standard Assets		21,947	(54,692)
Provision on Country Risk		(90)	349
Provision for Unhedged Foreign Currency Exposure		56,853	1,680
Provision for Sundry Assets (Net of Write back)		-	(2)
Other Losses/write-offs		-	-
Provision for Large Exposure		(2,394)	2,394
Provision for Stressed Assets		(156)	158
Provision on Investments		42,832	-
<b>Operating profit before working capital changes</b>		<b>988,035</b>	<b>1,220,659</b>
(Increase)/Decrease in Investments		(17,245,686)	(4,738,245)
(Increase)/Decrease in Advances		1,227,275	(1,997,645)
(Increase)/Decrease in Other Assets		(12,677,195)	1,171,013
Increase/(Decrease) in Deposits		1,816,708	(3,475,542)
Increase/(Decrease) in Borrowings other than Sub-ordinated debt		1,519,593	1,557,024
Increase/(Decrease) in Other Liabilities & Provisions		22,511,905	1,281,796
Income taxes (paid)/received		(780,023)	(529,629)
<b>Net Cash Flow generated from Operating Activities</b>	<b>A</b>	<b>(2,639,388)</b>	<b>(5,510,569)</b>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		(15,567)	(85,998)
Proceeds from sale of fixed assets		(83)	622
Proceeds from maturity of Held to Maturity Investments		2,700	800,000
<b>Net Cash Flow generated from Investing Activities</b>	<b>B</b>	<b>(12,950)</b>	<b>714,624</b>
<b>Cash flows from financing activities</b>			
Fresh capital infusion		-	10,267,380
Remittance to H.O. during the year		(509,999)	-
<b>Net Cash Flow generated used in Financing Activities</b>	<b>C</b>	<b>(509,999)</b>	<b>10,267,380</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(3,162,336)</b>	<b>5,471,435</b>
Cash and Cash equivalents at the beginning of the year		10,727,384	5,255,949
<b>Cash and Cash equivalents at the end of the year</b>		<b>7,565,047</b>	<b>10,727,384</b>
Notes: Cash and Cash Equivalents represent			
Cash and Balances with Reserve Bank of India (As per Schedule 6)		1,147,969	1,480,745
Balances with Banks & Money at Call and Short Notice (As per Schedule 7)		6,417,078	9,246,639
		<b>7,565,047</b>	<b>10,727,384</b>
Significant Accounting Policies and Notes to Accounts	<b>17 &amp; 18</b>		
Schedules referred to herein form an integral part of the Financial Statements.			

As per our attached report of even date

For Societe Generale - Indian Branches

For V.C. Shah & Co.,  
Chartered Accountants  
Firm Registration No. 109818W

Hemant Shah  
Partner  
Membership No. 045357

Place: Mumbai  
Dated: June 30, 2023



Benoit Sylvestre  
Chief Operating Officer - India

Mona Shah  
Chief Financial Officer





**SOCIETE GENERALE - INDIAN BRANCHES**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
AS AT March 31, 2023

	AS AT March 31, 2023 ₹. '000	AS AT March 31, 2022 ₹. '000
<b>SCHEDULE 1</b>		
<b>CAPITAL</b>		
(i) Amount brought in by Bank by way of Capital		
As per Last Balance Sheet (including CRM of ₹. 4,308 Mn)	26,974,653	16,707,273
Add: Capital infusion during the year from the Head Office	-	5,958,880
Add: Capital infusion during the year for CRM purpose	-	4,308,500
<b>Total</b>	<b>26,974,653</b>	<b>26,974,653</b>
(ii) Amount of deposit kept with the Reserve Bank of India under section 11(2)(b) of the Banking Regulation Act, 1949	6,050,000	5,850,000
(An Amount ₹ 4,308 Mn (P. Y. Face Value ₹.4,300 Mn ) of out of the amount held as deposit under section 11(2) of the Banking regulation Act, 1949 has been designated as credit risk mitigation (CRM) for offsetting of non-centrally cleared derivative exposure to Head office ( including overseas branches), and is not reckoned for regulatory capital and any other statutory requirement).		
<b>SCHEDULE 2</b>		
<b>RESERVES AND SURPLUS</b>		
<b>I STATUTORY RESERVE</b>		
As per Last Balance Sheet	1,661,377	1,493,906
Add: Transfer from Profit & Loss Account	124,960	167,471
	<b>1,786,337</b>	<b>1,661,377</b>
<b>II CAPITAL RESERVE</b>		
As per Last Balance Sheet	307,585	307,586
Add: Transfer from Profit & Loss Account	-	-
	<b>307,585</b>	<b>307,586</b>
<b>III SURPLUS RETAINED FOR CAPITAL ADEQUACY (CRAR)</b>		
As per Last Balance Sheet	1,573,894	1,172,218
Add: Transfer from Profit & Loss Account	-	401,676
	<b>1,573,894</b>	<b>1,573,894</b>
<b>IV INVESTMENT RESERVE ACCOUNT (IRA)</b>		
As per Last Balance Sheet	-	90,988
Less: Transfer to Profit & Loss Account	-	(90,988)
	<b>-</b>	<b>-</b>
<b>V INVESTMENT FLUCTUATION ACCOUNT (IFR)</b>		
As per Last Balance Sheet	560,661	477,260
Add: Transfer from Profit & Loss Account	339,517	83,401
	<b>900,178</b>	<b>560,661</b>
<b>VI BALANCE IN PROFIT AND LOSS ACCOUNT</b>		
Balance carried forward from Profit and Loss Account	82,802	557,439
<b>Total</b>	<b>4,650,796</b>	<b>4,660,957</b>
<b>SCHEDULE 3</b>		
<b>DEPOSITS</b>		
<b>A I Demand Deposits</b>		
(i) From Banks	-	-
(ii) From Others	3,492,862	3,864,103
	<b>3,492,862</b>	<b>3,864,103</b>
<b>II Saving Bank Deposits</b>	17,645	35,502
<b>III Term Deposits</b>		
(i) From Banks	-	-
(ii) From Others	15,786,391	13,580,585
	<b>15,786,391</b>	<b>13,580,585</b>
<b>Total</b>	<b>19,296,898</b>	<b>17,480,190</b>
<b>B (i) Deposits of branches in India</b>	19,296,898	17,480,190
<b>(ii) Deposits of branches outside India</b>	-	-
<b>Total</b>	<b>19,296,898</b>	<b>17,480,190</b>



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**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

AS AT March 31, 2023

	AS AT March 31, 2023 ₹. '000	AS AT March 31, 2022 ₹. '000
<b>SCHEDULE 4</b>		
<b>BORROWINGS</b>		
I Borrowings in India		
(i) Reserve Bank of India	-	-
(ii) Other Banks	-	-
(iii) Other institutions and agencies	749,937	-
	<b>749,937</b>	-
II Borrowings outside India		
(i) Subordinated Debt from Head Office	-	-
(ii) From Head Office and its Branche	3,861,990	3,092,334
	<b>3,861,990</b>	<b>3,092,334</b>
<b>Total (I+II)</b>	<b>4,611,927</b>	<b>3,092,334</b>
Secured borrowings included in I & II above	749,937	-
<b>SCHEDULE 5</b>		
<b>OTHER LIABILITIES AND PROVISIONS</b>		
I Bills Payable	287	471
II Inter-Office Adjustment (Net)	-	-
III Interest Accrued	219,278	88,449
IV Provision for standard assets	390,250	850,163
V Deferred Tax Liability (Net)	-	-
VI Others (including provisions)(refer note 18.15.i)	60,133,220	37,216,149
<b>Total</b>	<b>60,743,035</b>	<b>38,155,232</b>
<b>SCHEDULE 6</b>		
<b>CASH AND BALANCES WITH RESERVE BANK OF INDIA</b>		
I Cash in hand (including foreign currency notes)	80	47
II Balances with Reserve Bank of India		
(i) In Current Account	1,147,889	1,480,698
(ii) In Other Account	-	-
<b>Total (I+II)</b>	<b>1,147,969</b>	<b>1,480,745</b>
<b>SCHEDULE 7</b>		
<b>BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE</b>		
I In India		
(i) Balances with Banks		
(a) In Current Account	1	3
(b) In Other Deposit Account	-	-
(ii) Money at Call and Short Notice		
(a) With Banks (including LAF with RBI)	-	3,000,000
(b) With Other Institutions	6,260,175	5,937,626
	<b>6,260,176</b>	<b>8,937,629</b>
II Outside India		
(i) In Current Account	156,902	271,114
(ii) In Other Deposit Accounts	-	-
(iii) Money at Call and Short Notice	-	37,896
	<b>156,902</b>	<b>309,010</b>
<b>Total (I+II)</b>	<b>6,417,078</b>	<b>9,246,639</b>



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**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**AS AT March 31, 2023**

	AS AT March 31, 2023 ₹. '000	AS AT March 31, 2022 ₹. '000
<b>SCHEDULE 8</b>		
<b>INVESTMENTS</b>		
I Investments in India in		
(i) Government securities (*)	49,551,505	31,826,659
(ii) Other approved securities	-	-
(iii) Shares	-	-
(iv) Debentures and bonds	10,708	535,400
(v) Subsidiaries / Joint Ventures	-	-
(vi) Others	-	-
	<b>49,562,213</b>	<b>32,362,059</b>
II Investments outside India	-	-
	<b>49,562,213</b>	<b>32,362,059</b>
III Investments in India		
Gross Value	50,945,975	32,591,185
Less:- Provision on Investments (including provision on NPI Investments of ₹ 525 mio (PY- ₹ Nil).	(1,383,762)	(229,126)
Net Value	<b>49,562,213</b>	<b>32,362,059</b>
<b>SCHEDULE 9</b>		
<b>ADVANCES</b>		
A (i) Bills purchased and discounted	-	-
(ii) Cash credits, Overdrafts & Loans	7,885,500	9,004,500
(iii) Term Loans	4,877,675	4,985,950
Total	<b>12,763,175</b>	<b>13,990,450</b>
B (i) Secured by tangible assets*	7,277,675	7,385,950
(ii) Covered by Bank/Government Guarantees	-	-
(iii) Unsecured	5,485,500	6,604,500
*includes advances against book debts		
Total	<b>12,763,175</b>	<b>13,990,450</b>
C I Advances in India		
(i) Priority Sector	-	-
(ii) Public Sector	-	-
(iii) Banks	-	-
(iv) Others	12,763,175	13,990,450
Sub-total	<b>12,763,175</b>	<b>13,990,450</b>
II Advances outside India	-	-
Sub-total	-	-
Total	<b>12,763,175</b>	<b>13,990,450</b>



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**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**AS AT March 31, 2023**

	AS AT March 31, 2023 ₹. '000	AS AT March 31, 2022 ₹. '000
<b>SCHEDULE 10</b>		
<b>FIXED ASSETS</b>		
<b>I.a Premises</b>		
At book value		
Beginning of the year	602,678	603,636
Additions during the year	-	6,643
Deductions during the year	-	(7,601)
Adjustments during the year	-	-
	602,678	602,678
Depreciation to date		
Beginning of the year	203,469	171,570
Additions during the year	35,970	35,400
Deductions during the year	-	(3,501)
	239,439	203,469
<b>I.b Asset held for sale/disposal</b>		
At book value		
At cost as per last Balance Sheet	-	-
Additions during the year	-	-
Deductions during the year	-	-
	-	-
Depreciation to date		
Beginning of the year	-	-
Additions during the year	-	-
Deductions during the year	-	-
	-	-
<b>Total (I)</b>	<b>363,239</b>	<b>399,209</b>
<b>II Other fixed assets (including Furniture and Fixtures)</b>		
At book value		
Beginning of the year	762,544	740,549
Additions during the year	18,377	25,375
Deductions during the year	(2,128)	(3,380)
	778,793	762,544
Depreciation to date		
Beginning of the year	712,145	695,677
Additions during the year	17,919	20,454
Deductions during the year	(148)	(3,986)
	729,916	712,145
<b>Total (II)</b>	<b>48,877</b>	<b>50,399</b>
<b>III Capital work in progress</b>	<b>50,960</b>	<b>53,980</b>
<b>Total</b>	<b>463,076</b>	<b>503,588</b>



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**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**AS AT March 31, 2023**

	AS AT March 31, 2023 ₹. '000	AS AT March 31, 2022 ₹. '000
<b>SCHEDULE 11</b>		
<b>OTHER ASSETS</b>		
I Inter-Office Adjustment (Net)	-	-
II Interest accrued	900,005	613,692
III Tax paid in advance/ tax deducted at source (net of provisions)	796,956	412,278
IV Deferred Tax Assets (Net)	722,706	640,675
V Stationery and stamps	-	13
VI Others* (refer note 18.15.j)	43,504,131	31,113,236
<b>Total</b>	<b>45,923,798</b>	<b>32,779,894</b>
* includes Deposit kept with NABARD ₹. 206,562 (March 2022. ₹. 226,800 ); with SIDBI ₹ NIL (March 2022. ₹. 245,200); with NHB ₹. 61,300 (March 2022. ₹. 61,300); with MUDRA ₹. 61,300 (March 2022. ₹. 61,300) for meeting shortfall in Priority Sector Lending.		
<b>SCHEDULE 12</b>		
<b>CONTINGENT LIABILITIES ((refer note 18.15.e))</b>		
I Claims against the bank not acknowledged as debts	-	-
II Liability for partly paid investments	-	-
III Liabilities on account of outstanding forward exchange contracts	345,584,718	557,771,745
IV Liabilities on account of outstanding derivative contracts	1,512,949,602	1,603,623,905
V Guarantees given on behalf of constituents	-	-
(a) In India	15,736,700	15,424,021
(b) Outside India	-	-
VI Acceptances, endorsements and other obligations	12,706,714	11,831,970
VII Other items for which the Banks is contingently liable	1,051,127	1,129,734
<b>Total</b>	<b>1,888,028,861</b>	<b>2,189,781,375</b>



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**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	For the Year Ended March 31, 2023 ₹. '000	For the Year Ended March 31, 2022 ₹. '000
<b>SCHEDULE 13</b>		
<b>INTEREST EARNED</b>		
I Interest/Discount on Advances/Bills	941,774	700,510
II Income on Investments	2,190,007	2,069,873
III Interest on balance with Reserve Bank of India and other inter-bank funds	314,339	386,051
IV Others	826,891	54,355
<b>Total</b>	<b>4,273,011</b>	<b>3,210,789</b>
<b>SCHEDULE 14</b>		
<b>OTHER INCOME</b>		
I Commission, Exchange and Brokerage	334,448	331,768
II Profit/(Loss) on sale of Investments (net)	(24,794)	(22,297)
III Loss on revaluation of Investments (net)	(629,977)	(228,214)
IV Profit/(Loss) on sale of assets (net)	(1,871)	(3,494)
Profit/(Loss) on Foreign Exchange Transactions (net)(including profit/(loss)		
V on derivative transaction)	223,099	21,318
VI Income earned by way of dividends, etc. from subsidiaries, companies, joint venture abroad/in India	-	-
VII Miscellaneous Income	43,167	44,962
<b>Total</b>	<b>(55,928)</b>	<b>144,043</b>
<b>SCHEDULE 15</b>		
<b>INTEREST EXPENDED</b>		
I Interest on Deposits	630,948	452,031
II Interest on Reserve Bank of India/Inter-bank borrowings	147,713	49,057
III Others	766,809	182,607
<b>Total</b>	<b>1,545,470</b>	<b>683,695</b>
<b>SCHEDULE 16</b>		
<b>OPERATING EXPENSES</b>		
I Payment to and provisions for employees	585,841	597,920
II Rent, Taxes and Lighting	20,302	25,932
III Printing and Stationery	625	873
IV Advertisement and Publicity	21	-
V Depreciation on Bank's Property	53,968	55,242
VI Directors' Fees, Allowances and Expenses	-	-
VII Auditors' Fees and Expenses	2,556	2,534
VIII Law Charges	2,882	1,047
IX Postage, Telegrams, Telephones etc.	8,212	9,866
X Repairs and Maintenance	51,759	81,912
XI Insurance	27,470	34,936
XII Head Office Charges	52,195	55,869
XIII Intra-Group Service Fee	511,321	263,707
XIV Inter-unit recharges	89,235	89,034
XV Fee paid for Priority Sector Lending Certificates	96,634	138,224
XVI CSR Expenditure	25,234	18,172
XVII Other Expenditure (refer note 18.15.h)	211,162	133,947
<b>Total</b>	<b>1,739,417</b>	<b>1,509,215</b>



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**SCHEDULES FORMING PART OF ACCOUNTS  
FOR THE YEAR ENDED MARCH 31, 2022**

	For the Year Ended March 31, 2023 ₹. '000	For the Year Ended March 31, 2022 ₹. '000
<b>PROVISIONS AND CONTINGENCIES</b>		
I Current Tax Expense (refer note 18.15.k)	395,394	532,394
II Deferred tax expense/ (benefit)	(82,031)	9,759
III Provision / (Writeback) for loan losses	-	-
IV Provision for Standard Assets	21,947	(54,692)
V Provision for Country Risk	(90)	349
VI Provision for Unhedged Foreign Currency Exposure	56,853	1,680
VII Provision/(write back) for Depreciation on Investments	42,832	-
VIII Provision for Sundry Assets (Net of Write back)	-	(2)
VIII Other Loan losses/write-offs	-	-
ix Provision for Large Exposure	(2,394)	2,394
x Provision for Stressed Assets	(156)	158
<b>Total</b>	<b>432,355</b>	<b>492,040</b>



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## **Schedule 17- SIGNIFICANT ACCOUNTING POLICIES**

### **I Principal Accounting Policies**

#### **1. Background**

The accompanying financial statements for the year ended 31<sup>st</sup> March 2023 comprise the accounts of the Indian branches of Société Générale ('The Bank'), which is incorporated in France as a Public Limited Company. The Indian operations are in Mumbai and New Delhi with Mumbai being the headquarters.

The Apex Committee is supreme governing body of the Bank. The members of the Apex Committee comprise:

- Chief Executive Officer
- Chief Operating Officer
- Chief Financial Officer
- Chief Risk Officer
- Head – Corporate Banking
- Head – Treasury (Fixed Income and Sales)
- Head – Trade Finance (TRA and PCM)
- Head – Internal Audit
- Head – HR
- Head – Legal
- Head – Compliance
- Head – Communications
- Head – Credit
- Head – Operations
- Head – Operational Risk
- Head – IT

#### **2. Basis of Preparation**

The financial statements have been prepared and presented under the historical cost convention and accrual basis of accounting, unless otherwise stated and are in accordance with Generally Accepted Accounting Principles in India ('GAAP'), statutory requirements prescribed under the Banking Regulation Act, 1949, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013, in so far as they apply to banks and current practices prevailing within the banking industry in India.

#### **3. Use of estimates**

The preparation of the financial statements requires Management to make estimates and assumptions that affect the reported amounts of assets, liabilities (including contingent liabilities) as at the date of the financial statements, revenues and expenses during the period. Management believes that the estimates used in preparation of financial statements are prudent and reasonable and although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to the accounting estimates is recognized prospectively in current and future periods.

#### **4. Significant Accounting Policies**

##### **4a. Transactions involving foreign exchange**

- (a) Foreign currency monetary assets, liabilities are translated at the Balance Sheet date at exchange rates notified by the FEDAI. The resulting gains or losses are accounted in the Profit and Loss Account.
- (b) Forward foreign exchange contracts are revalued using market rates and converted at FEDAI rates. The resulting gains or losses are recognized in the Profit and Loss Account.
- (c) Income and expenditure in foreign currency is translated at the exchange rates prevailing on the date of the transaction.
- (d) Monetary assets and liabilities, contingent liabilities on accounts of guarantees, endorsements and other obligations denominated in foreign currencies are stated at the exchange rates notified by FEDAI at the Balance Sheet date.

##### **4b. Investments**

###### **Classification & income recognition**

As per the guidelines for investments laid down by the Reserve Bank of India ('RBI'), the investment portfolio of the Bank is classified as on the date of purchase under "Held to Maturity", "Available for Sale" and "Held for Trading" categories. The Bank follows settlement date accounting for its investments.



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Costs including brokerage and commission pertaining to investments, paid at the time of acquisition, are charged to the Profit and Loss Account. Cost of investments is computed based on the First-In-First-Out (FIFO) method

Profit/loss on sale of investments in the 'Held to Maturity' category is recognized in the Profit and Loss Account and Profit is thereafter appropriated (net of applicable taxes and statutory reserve requirements) to Capital Reserve.

Profit/loss on sale of investments in 'Available for Sale' and 'Held for Trading' categories is recognized in the Profit and Loss Account.

Broken period interest (the amount of interest from the previous interest payment date till the date of purchase/sale of instruments) on debt instruments is treated as a revenue item.

Provision for non-performing investments and investment subjected to prudential norms is made based on a periodic review of investments as per Bank's policy and after having considered the provisioning guidelines issued by the RBI as amended from time to time.

#### **Basis of classification**

Investments that are held principally for resale within 90 days from the date of purchase are classified under HFT category. Investments which the Bank intends to hold till maturity are classified as HTM securities. Investments in the equity of subsidiaries / joint ventures are categorized as HTM/AFS in accordance with the RBI guidelines. Investments which are not classified in the above categories are classified under AFS category.

#### **Short Sale**

The Bank undertakes short sale transactions in Central Government dated securities in accordance with RBI guidelines. The short position is reflected as the amount received on sale and is classified under 'Other Liabilities'. The short position is marked to market and loss, if any, is charged to the Profit and Loss Account while gain, if any, is ignored. Profit / Loss on settlement of the short position is recognized in the Profit and Loss Account.

#### **Valuation & provisioning**

- a) Treasury Bills, Commercial Paper and Certificates of Deposit being discounted instruments, are valued at carrying cost.
- b) Held to Maturity: Investments under this category are carried at cost of acquisition, adjusted for the premium, which is amortized over the residual maturity of the security. Any diminution, other than temporary, in the value of such securities is provided for.
- c) Available for Sale & Held for Trading: Investments in both categories are valued at lower of cost of acquisition or market value as declared by Financial Benchmark India Private Limited ('FBIL'). Securities under each category are valued scrip-wise and depreciation / appreciation is aggregated for each classification. Net depreciation, if any, in aggregate for each classification is recognized in the Profit and Loss Account and net appreciation, if any, is ignored. Except in cases where provision for diminution other than temporary is created, the book value of the individual securities is not changed as a result of periodic valuations.
- d) Quoted investments are valued based on prices declared by Primary Dealers Association of India jointly with FBIL periodically and the price list of RBI. Quoted equity shares are valued at their closing price on a recognized stock exchange. Unquoted equity shares are valued at the break-up value if the latest balance sheet is available, else, at Rs. 1 per company, as per relevant RBI guidelines
- e) The market/ fair value of unquoted government securities included in the AFS and HFT category is determined as per the prices published by FBIL. Further, in the case of unquoted bonds, debentures, pass through certificates (other than priority sector) and preference shares, valuation is carried out by applying an appropriate mark-up (reflecting associated credit risk) over the Yield to Maturity ('YTM') rates of government securities. Such mark up and YTM rates applied are as per the relevant rates published by FIMMDA/FBIL.

**Transfer between categories:** Reclassification of investments from one category to the other, if done, is in accordance with RBI guidelines and any such transfer is accounted for at the lower of acquisition cost/book value/ market value, as at the date of transfer. Depreciation, if any, on such transfer is fully provided for.

**Accounting for Repo/Reverse Repo:** Repo and Reverse Repo transactions in securities (including Borrowing/Lending under Liquidity Adjustment Facility) are accounted for as collateralized borrowing and lending transactions respectively. The borrowing cost on repo transactions is accounted as Interest Expense and revenue on reverse repo transactions is accounted as Interest Income. Repo and reverse repo transactions with the RBI under the Liquidity Adjustment Facility (LAF) are accounted for as secured borrowing and lending transactions.



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#### 4c. Advances

Advances are classified as performing and non-performing advances ('NPAs') based on the RBI guidelines as amended from time to time and are stated net of bills rediscounted, specific provisions, interest in suspense for non-performing advances, claims received from Export Credit Guarantee Corporation, provisions for funded interest term loan classified as non-performing advances and provisions in lieu of diminution in the fair value of restructured assets. Also, NPAs are classified into sub-standard, doubtful and loss assets. Unrealized Interest on NPAs is transferred to an interest suspense account and not recognized in the Profit and Loss Account.

Provisions for non-performing advances are made based on a periodic review of advances as per the Bank's policy, which comply with the provisioning guidelines issued by the RBI as amended from time to time. Specific loan loss provision in respect of non-performing advances is charged to the Profit and Loss Account. Any recoveries made by the Bank in case of NPAs written off are recognized in the Profit and Loss Account.

In addition to the above, the Bank on a prudential basis makes provisions on advances or exposures which are not NPAs, but has reasons to believe on the basis of the extant environment or specific information or basis regulatory guidance / instructions, of a possible slippage of a specific advance or a group of advances or exposures or potential exposures. These are classified as contingent provisions and included under other liabilities.

In accordance with RBI guidelines and prudential provisioning norms, the Bank has provided general provision on standard assets including credit exposures computed as per the current marked to market values of interest rate and foreign exchange derivative contracts at levels stipulated by RBI from time to time and disclosed in Schedule 5 "Other liabilities and provisions"

Further to the provisions required to be held according to the asset classification status, provisions are held for individual country exposures (other than for home country exposure). Countries are categorized into risk categories as per Export Credit Guarantee Corporation of India Ltd. ('ECGC') guidelines and provisioning is done in respect of that country where the net funded exposure is one percent or more of the Bank's total assets.

For entities with Unhedged Foreign Currency Exposure (UFCE), provision is made in accordance with the guidelines issued by RBI, which requires to ascertain the amount of UFCE, estimate the extent of likely loss and estimate the riskiness of unhedged position. This provision is classified under Schedule 5 – Other Liabilities in the balance sheet.

For Large exposure provision, Bank follow provisioning guidelines given in circular RBI/2016-17/50 DBR.BP.BC.No.8/21.01.003/2016-17 dated 25-Aug-2016.

For Stressed sector provision, Bank follows provisioning guidelines given in circular DBR.No.BP.BC.64/21.04.048/2016-17 dated 18-Apr-2017.

The Bank does not have a policy of creating floating provisions.

#### 4d. Fixed Assets

- (a) Fixed assets are stated at historical cost less accumulated depreciation /amortization and adjusted for impairment, if any. Cost includes cost of purchase inclusive of freight, duties, incidental expenses and all expenditure like site preparation, installation costs and professional fees incurred on the asset before it is ready to put to use. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefit / functioning capability from / of such assets.
- (b) Depreciation is provided using the Straight-Line Method as per the useful lives of the assets estimated by the management, or at the useful life prescribed under part "C" of schedule II of the Companies Act, 2013 whichever is lower. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in schedule II to the companies Act, 2013 except in respect of the premises, software and motor vehicle in which case the life of the assets has been assessed as under based on the nature of the assets, estimated usage of the asset.

Assets	Useful Life	Schedule II
Premises	23 years	60 years
Improvement to own premises	10 years	
Furniture and Fixtures	10 years	10 years
Office Equipment's	5 years	5 years
Computers	3 years	3 years
Software	4 years	6 years
Motor Vehicles	4 years	8 years
Leasehold Improvements	Over the life of the lease	



- (c) Depreciation on improvements to leased premises is based on the primary period of the lease of such premises
- (d) All fixed assets purchased in a block of 10 or less and individually costing less than Rs. 35,000/- are fully charged to the Profit and Loss Account in the year of purchase.
- (e) Profit on sale of premises, if any, is transferred to Capital Reserve as per the RBI guidelines.
- (f) Fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements. Any expected loss is recognized immediately in the profit and loss statement.

#### **4e. Staff Retirement Benefits**

(a) **Provident Fund**

The eligible employees of the Bank are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Bank make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' basic salary), which is recognized as an expense in the Profit and Loss Account during the period. The contributions as specified under the law are paid to the provident fund set up as irrevocable trust by the Bank. The Bank is generally liable for annual contributions and any shortfall in the fund assets based on the government specified minimum rates of return and recognizes such contributions and shortfall, if any, as an expense in the year incurred.

(b) **Gratuity**

The Bank provides for its gratuity liability which is a defined benefit scheme, based on actuarial valuation at the Balance Sheet date carried out by an independent actuary using the Projected Unit Credit Method. The actuarial gains or losses arising during the year are recognized in the Profit and Loss Account and are not deferred. The Bank makes contribution to a Gratuity Fund administered by trustees and managed by a life insurance company.

(c) **Pension**

The Bank has a pension scheme, which is a defined contribution plan for employees participating in the scheme. The contributions are accounted for on an accrual basis and charged to the Profit and Loss account.

The Bank received an approval from the Office of the Principal Commissioner of Income Tax (Governing Authority) for the following amendments to the pension scheme:

- i. Eligibility criteria for all employees changed from 5 (five) years to 1 (one) year.
- ii. To offer a one-time option to all existing employees to opt out of the SG India Pension Fund.

SG India Pension fund will pay the corpus for each of the employee who opted out from the pension fund. The current pension contribution is towards the employees who have not opted out from the pension fund.

(d) **Short term compensated absences are provided for based on estimates, by charging to the Profit and Loss Account.**

(e) **Long Service Awards**

The Bank provides benefits linked to final eligible salary after completing each 5 years of service. The detailed actuarial valuation of the present value of the defined benefit obligations is obtained at each Balance sheet date.

#### **4f. Net Profit/ (Loss)**

The net profit/ (loss) disclosed in the Profit and Loss Account is after provisions, if any, for:

- taxes (including deferred tax)
- non-performing advances
- standard assets and derivatives
- diminution in the value of investments
- other necessary provisions

#### **4g. Derivatives**

Notional amounts of derivative transactions comprising of forwards, swaps, futures and options are disclosed as off-Balance Sheet exposures. The Bank recognizes all derivative contracts (other than those designated as hedges) at fair value, on the date on which the derivative contracts are entered into and are re-measured at fair value as at the Balance Sheet or reporting dates. Changes in the fair value of derivatives other than those designated as hedges are recognized in the Profit and Loss Account.

All notional amounts of outstanding derivative transactions are recorded as Off-Balance Sheet items. The trading positions are Mark to market on a daily basis whereas accounting for hedge deals are recorded on accrual basis.

MTM receivables and payables are disclosed in the Financial Statements on a gross basis in other assets & other liabilities respectively.



Option contracts are marked to market using market values after considering the premium received or paid. The profit or loss on revaluation is recorded in the Profit and Loss Account and corresponding asset or liability is shown under Other assets or Other Liabilities. Premium received or Premium paid is recognized as a realized in the Profit and Loss Account upon expiry or exercise of the option.

#### **4h. Taxes on Income**

Tax expense comprises of current and deferred tax. Current income tax is determined in accordance with the Income-tax Act, 1961 and the rules framed there under. Deferred tax adjustments comprise of changes in the deferred tax assets and liabilities. Deferred tax reflects the impact of the timing differences between taxable income and accounting income for the year

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Bank has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty, supported by convincing evidence that they can be realized against future taxable profits.

At each Balance Sheet date the Bank re-assesses unrecognized deferred tax assets. It recognizes previously unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.

#### **4i. Revenue Recognition**

(i) Interest income is recognized in the Profit and Loss Account as it accrues, except in the case of interest on non-performing assets and restructured accounts. Interest on non-performing assets and accounts restructured as per prevailing guidelines on date of restructuring is recognized as per the prudential norms of RBI and applicable guidelines.

(ii) Commission received on guarantees and letters of credit issued is amortized on a straight-line basis from the start date of the instrument to the expiry of the instrument.

(iii) Loan processing fee is recognized as income when due.

(iv) Income on discounted instruments is recognized over the tenure of the instrument on a straight-line basis.

(v) Other fee and commission are recognized as and when they become due and a binding obligation to receive fees has arisen.

#### **4j. Lease transactions**

Lease of assets under which all the risks and benefits of ownership are actively retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Profit and Loss Account on a straight-line basis over the lease term.

#### **4k. Provisions, contingent liabilities and contingent assets**

The Bank estimates the probability of any loss that might be incurred on outcome of contingencies on the basis of information available up to the date on which the financial statements are prepared. A provision is recognized when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted and are determined based on management estimates of amounts required to settle the obligation at the Balance Sheet date, supplemented by experience of similar transactions. 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 disclosure to this effect is made in the financial statements. In case of remote possibility neither provision nor disclosure is made in the financial statements. The Bank does not account for or disclose contingent assets, if any.

Provisions for onerous contract are recognized when the expected benefits to be derived by the Bank from a contract are lower than the unavoidable cost of meeting the future obligation under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Bank recognizes any impairment loss on the asset associated with that contract.



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#### **4l. Cash and cash equivalents**

Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice (including the effect of changes in exchange rates on cash and cash equivalents in foreign currency).

#### **4m. Impairment**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. Impairment loss, if any, is provided in the Profit and Loss Account to the extent of carrying amount of assets exceeds their estimated recoverable amount.

#### **4n. Segment Information**

The disclosure relating to segment information is in accordance with the guidelines issued by RBI.

**4o.** Société Générale has policy of allocating certain costs incurred centrally by Head Office, subsidiaries and branches based on group cost allocation methodology. A brief description of the costs is as follows:

**IT & Other support services:** These allocated costs include various IT & other support services provided by the Head Office along-with its' regional offices. These costs are recorded as intra-group costs in the Profit and Loss Account.

**Corporate Support Function:** These costs include certain corporate function such as administrative services (planning, co-ordination, budgetary control, financial advises etc.), financial services (supervision of solvency, capital increases, management of refinancing) and assistance in the fields of recruiting, training, marketing and strategic planning, etc. These costs are booked as Head-Office charges in the Profit and Loss Account.

**Inter-unit recharges:** Expense paid for Non-Financial services (e.g.: group reporting, vendor payments, IT support, HR support and Backoffice support etc.) offshored to shared service unit is reported under Inter-unit recharge category and booked in Profit and Loss Account.



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**Schedule18 -NOTES APPENDED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023**

*All amounts in ₹ '000s, unless otherwise stated*

**1. Internal Controls Over Financial Reporting**

The Apex Committee of the Bank certifies that it has laid down the internal financial controls to be followed by the Bank and that such controls are adequate and were operating effectively.

**2. Regulatory Capital**

**a) Composition of Regulatory Capital**

		₹ '000s	
Sr. No.	Particulars	FY 2022-23	FY 2021-22
(i).	Common Equity Tier 1 capital (CET 1) / Paid up share capital and reserves@ (net of deductions, if any)	26,325,902	26,203,049
(ii).	Additional Tier 1 capital*/ Other Tier 1 capital	-	-
(iii).	Tier 1 capital (i + ii)	26,325,902	26,203,049
(iv).	Tier 2 capital	1,355,896	1,515,538
(v).	Total capital (Tier 1+Tier 2)	27,681,799	27,718,587
(vi).	Total Risk Weighted Assets (RWAs)	117,115,654	1,13,298,727
(vii).	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs	22.48%	23.13%
(viii).	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	22.48%	23.13%
(ix).	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.16%	1.34%
(x).	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	23.64%	24.46%
(xi).	Leverage Ratio	16.62%	17.13%
(xii).	Percentage of the shareholding of a) Government of India b) State Government (specify name) c) Sponsor Bank\$	-	-
(xiii).	Amount of paid-up equity capital raised during the year*	-	59,589*
(xiv).	Amount of non-equity Tier 1 capital raised during the year, of which: Give list7 as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	-	-
(xv).	Amount of Tier 2 capital raised during the year, of which Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	-	-

\*In line with circular RBI/2021-22/97 DOR.CRE.REC.47/21.01.003/2021-22 dated September 09,2021, capital infusion during the year for CRM purpose-₹ 43,085

**b) Draw down from Reserves**

The Bank had drawdowns from investment reserve account ₹ Nil (P.Y. ₹ 90,988) during the year ended March 31, 2023.



### 3. Asset liability management

#### a) Maturity pattern of certain items of assets and liabilities

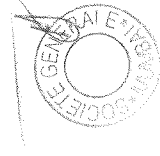
Maturity Pattern of certain items of assets and liabilities as at March 31, 2023

Particulars	Day – 1	2-7 Days	8-14 Days	15-30 Days	31 days and upto 2 months	over 2 months and upto 3 months	Over 3 Months and upto 6 months	Over 6 Months and upto 1 year	Over 1 Year and upto 3 years	Over 3 Years and upto 5 years	Over 5 years	Total
Loans and Advances	7,212	43,270	50,482	115,388	264,453	264,453	823,250	1,667,850	7,002,026	212,890	2,311,900	12,763,175
Investment	42,003,816	-	-	2,021,175	263,183	3,180,232	782,570	456,964	135,080	704,448	14,744	49,562,213
Deposits	31,103	1,401,617	7,38,720	2,425,246	1,057,004	3,366,347	2,386,010	6,680,839	960,388	196,225	53,401	19,296,898
Borrowing	749,937	509,454	-	-	-	-	-	-	-	3,352,536	-	4,511,927
FCY Assets	11,211,956	-	-	173,232	-	-	-	-	-	-	-	11,385,187
FCY Liabilities	2,356,377	546,996	43,799	101,629	40,469	36,841	156,663	124,496	135,731	3,366,109	4,475,629	11,384,737

Maturity Pattern of certain items of assets and liabilities as at March 31, 2022

Particulars	Day – 1	2-7 Days	8-14 Days	15-30 Days	31 days and upto 2 months	over 2 months and upto 3 months	Over 3 Months and upto 6 months	Over 6 Months and upto 1 year	Over 1 Year and upto 3 years	Over 3 Years and upto 5 years	Over 5 years	Total
Loans and Advances	9,212	55,274	64,486	147,396	249,375	249,375	772,662	1,627,313	8,390,840	398,688	2,025,829	13,990,450
Investment	25,069,617	-	-	577,184	1,645,263	1,726,043	988,751	674,030	145,799	29,617	1,505,754	32,362,059
Deposits	34,919	219,610	275,828	1,840,092	731,985	6,338,015	4,364,670	2,280,807	1,028,952	266,478	98,833	17,480,190
Borrowing	-	-	-	-	-	-	-	-	3,092,334	-	-	3,092,334
FCY Assets	18,888,151	37,896	-	3	-	1,659,037	-	-	-	-	-	20,585,088
FCY Liabilities	10,359,676	444,654	135,427	315,808	113,648	102,334	1,057,379	390,814	3,404,403	23,979	4,264,653	20,612,776

Classification of assets and liabilities under the different maturity buckets is based on the same estimates and assumptions as used by the Bank for compiling the return submitted to the RBI which has been relied upon by the auditors. Maturity profile of foreign currency assets and liabilities is excluding off Balance Sheet transactions.



b) Liquidity coverage ratio (LCR)

₹ '000s

Sr. No.	Particulars	Quarter Ended 31-Mar-2023		Quarter Ended 31-Dec-2022		Quarter Ended 30-Sep-2022		Quarter Ended 30-June-2022		Quarter Ended 31-Mar-2022	
		Total Un-Weighted Value (average)	Total Weighted Value (average)	Total Un-Weighted Value (average)	Total Weighted Value (average)	Total Un-Weighted Value (average)	Total Weighted Value (average)	Total Un-Weighted Value (average)	Total Weighted Value (average)	Total Un-Weighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets											
1	Total High-Quality Liquid Assets (HQLA)	490,451	490,451	470,807	470,630	440,469	440,469	357,846	355,850	340,816	340,816
Cash Outflows											
2	Retail deposits and deposits from small business customers, of which:	0	0	0	0	0	0	0	0	-	-
(i)	Stable deposits	0	0	0	0	0	0	0	0	-	-
(ii)	Less stable deposits	0	0	0	0	0	0	0	0	-	-
3	Unsecured wholesale funding, of which:	201,601	108,462	208,636	116,815	234,580	144,110	228,621	143,287	151,432	87,081
(i)	Operational deposits (all counterparties)	0	0	0	0	0	0	0	0	-	-
(ii)	Non-operational deposits (all counterparties)	155,232	62,093	153,035	61,214	150,784	60,314	142,223	56,889	107,252	42,901
(iii)	Unsecured debt	46,369	46,369	55,601	55,601	83,796	83,796	86,398	86,398	44,180	44,180
4	Secured wholesale funding	-	0	-	0	-	0	-	0	-	0
5	Additional requirements, of which	1,559	1,464	1,967	1,669	4,486	2,228	17,614	17,614	17,705	14,544
(i)	Outflow's related to derivative exposures	1,454	1,454	1,635	1,635	1,977	1,977	17,614	17,614	14,193	14,193







c) Net Stable Funding ratio (NSFR)

The guidelines for NSFR were effective from October 1, 2021, accordingly NSFR for period ended March 31, 2022 and March 31, 2023 have been disclosed below.

Quantitative Disclosure

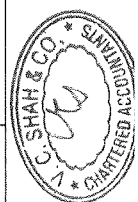
		March 31, 2023					March 31, 2022				₹ '000s
ASF Item		Unweighted value by residual maturity			Weighted value		Unweighted value by residual maturity			Weighted value	
		No maturity*	< 6 months	6 months to < 1yr			No maturity*	< 6 months	6 months to < 1yr		
1	Capital: (2+3)	31,625,451	-	-	3,352,536	34,977,987	27,625,204	-	-	7,303,334	34,928,538
2	Regulatory capital	31,625,451	-	-	-	31,625,451	27,625,204	-	-	-	27,625,204
3	Other capital instruments	-	-	-	3,352,536	3,352,536	-	-	-	7,303,334	7,303,334
4	Retail deposits and deposits from small business customers: (5+6)	17,645	-	-	-	15,881	-	-	-	-	-
5	Stable deposits	-	-	-	-	-	-	-	-	-	-
6	Less stable deposits	17,645	-	-	-	15,881	-	-	-	-	-
7	Wholesale funding: (8+9)	-	8,972,878	6,669,142	-	7,821,010	-	13,805,119	2,280,807	-	8,042,963
8	Operational deposits	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	-	8,972,878	6,669,142	-	7,821,010	-	13,805,119	2,280,807	-	8,042,963
10	Other liabilities: (11+12)	-	252,126	-	-	-	-	5,040,914	-	-	-
11	NSFR derivative liabilities	-	252,126	-	-	-	-	5,040,914	-	-	-
12	All other liabilities and equity not included in the above categories	60,743,033	-	-	-	-	-	-	-	-	-
13	Total ASF (1+4+7+10)					42,814,877					42,971,501
14	Total NSFR high-quality liquid assets (HQLA)					2,889,567					2,782,589



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15	Deposits held at other financial institutions for operational purposes	156,903	-	-	-	-	78,452	271,117	-	-	-	135,558
16	Performing loans and securities: (17+18+19+21+23)	-	7,885,500	-	-	2,877,675	5,408,774	-	-	7,974,500	4,985,950	7,825,307
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	2,800,000	-	-	-	420,000	-	-	2,200,000	-	1,100,000
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	-	5,085,500	-	-	-	2,542,750	-	-	5,774,500	-	2,887,250
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-	-	-	-	-	2,000,000	1,300,000
21	Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-	-	-
22	With a risk weight of more than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	2,877,675	2,446,024	-	-	-	2,985,950	2,538,057
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-	-	-	-	-	-	-
24	Other assets: (sum of rows 25 to 29)	2,850,983	-	-	-	-	2,850,983	11,343,478	-	-	-	11,343,478
25	Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	-	-	-	-	-	-	-	-
27	NSFR derivative assets	-	-	-	-	-	-	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	2,089,292	-	-	-	-	2,089,292	-	-	-	-	-



29	All other assets not included in the above categories	761,691	-	-	-	761,691	11,343,478	-	-	11,343,478
30	Off-balance sheet items	33,874,547	-	-	-	1,124,859	27,705,990	-	-	840,180
31	Total RSF	36,882,434	78,855,000,000	-	2,877,675	12,352,635	39,320,584	-	7,974,500	22,927,112
32	Net Stable Funding Ratio (%)					346.61%				187.43%

1. The Net Stable Funding Ratio (NSFR) is a significant component of the Basel III reforms. In the backdrop of the global financial crisis that started in 2007, the Basel Committee on Banking Supervision (BCBS) proposed certain reforms to strengthen global capital and liquidity regulations with the objective of promoting a more resilient banking sector. In this regard, the Basel III rules text on liquidity – “Basel III: International framework for liquidity risk measurement, standards and monitoring” was issued in December 2010 which presented the details of global regulatory standards on liquidity. Two minimum standards, viz., Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) for funding liquidity were prescribed by the Basel Committee for achieving two separate but complementary objectives. The NSFR promotes resilience over a longer-term time horizon by requiring banks to fund their activities with more stable sources of funding on an ongoing basis.

2. The guidelines for NSFR were effective from October 1, 2021. The NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. “Available stable funding” (ASF) is defined as the portion of capital and liabilities expected to be reliable over the time horizon considered by the NSFR, which extends to one year. The amount of stable funding required (“Required stable funding”) (RSF) of a specific institution is a function of the liquidity characteristics and residual maturities of the various assets held by that institution as well as those of its off-balance sheet (OBS) exposures.

The guidelines for NSFR were effective from October 1, 2021, accordingly NSFR for quarter ended December 31, 2022 and March 31, 2023 have been disclosed below.

ASF Item	December 31, 2022					March 31, 2023				
	Unweighted value by residual maturity					Unweighted value by residual maturity				
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
1 Capital: (2+3)	31,293,424	-	-	-	31,293,424	31,625,451	-	-	3,352,536	34,977,987
2 Regulatory capital	31,293,424	-	-	-	31,293,424	31,625,451	-	-	-	31,625,451
3 Other capital instruments	-	-	-	-	-	-	-	-	3,352,536	3,352,536
4 Retail deposits and deposits from small business customers: (5+6)	19,384	-	-	-	17,446	17,645	-	-	-	15,881
5 Stable deposits	-	-	-	-	-	-	-	-	-	-
6 Less stable deposits	19,384	-	-	-	17,446	17,645	-	-	-	15,881
7 Wholesale funding: (8+9)	-	10,347,900	3,611,018	-	7,383,348	-	8,972,878	5,669,142	-	7,821,010
8 Operational deposits	-	-	-	-	-	-	-	-	-	-
9 Other wholesale funding	-	10,347,900	3,611,018	-	7,383,348	-	8,972,878	5,669,142	-	7,821,010

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10	Other liabilities: (11+12)	2,034,679	-	-	-	-	252,126	-	-	-
11	NSFR derivative liabilities	2,034,679	-	-	-	-	252,126	-	-	-
12	All other liabilities and equity not included in the above categories	50,528,035	-	-	-	-	60,743,033	-	-	-
13	<b>Total ASF (1+4+7+10)</b>						<b>38,694,217</b>			<b>42,814,877</b>
<b>RSF Item</b>										
14	Total NSFR high-quality liquid assets (HQLA)						3,384,750			2,889,567
15	Deposits held at other financial institutions for operational purposes	374,072	-	-	-	-	187,036	156,903	-	73,452
16	Performing loans and securities: (17+18+19+21+23)	-	6,102,500	650,000	6,752,500	8,243,375	-	7,885,500	2,877,675	5,408,774
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	1,350,000	650,000	-	527,500	-	2,800,000	-	420,000
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	-	4,752,500	-	-	2,376,250	-	5,085,500	-	2,542,750
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	2,000,000	1,300,000	-	-	-	-
21	Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-
22	With a risk weight of more than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	4,752,500	4,039,625	-	-	2,877,675	2,446,024
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-	-	-	-	-







2	Regulatory capital	28,548,547	-	-	-	28,548,547	-	-	-	28,548,547
3	Other capital instruments	-	-	-	3,318,876	-	-	-	-	3,318,876
4	Retail deposits and deposits from small business customers: (5+6)	-	-	-	-	-	-	-	-	-
5	Stable deposits	-	-	-	-	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-	-	-	-	-
7	Wholesale funding: (8+9)	-	199,884	34,005	-	11,694,459	138,051	22,808	-	8,942,628
8	Operational deposits	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	-	199,884	34,005	-	11,694,459	138,051	22,808	-	8,942,628
10	Other liabilities: (11+12)	-	1,431,317	-	-	-	3,048,448	-	-	-
11	NSFR derivative liabilities	-	1,431,317	-	-	-	3,048,448	-	-	-
12	All other liabilities and equity not included in the above categories	-	-	-	-	-	-	-	-	-
13	<b>Total ASF (1+4+7+10)</b>					<b>43,465,084</b>				<b>40,810,051</b>
RSF item										
14	Total NSFR high-quality liquid assets (HQLA)					3,546,707				3,199,972
15	Deposits held at other financial institutions for operational purposes	410,514	-	-	-	205,257	-	-	-	65,056
16	Performing loans and securities: (17+18+19+21+23)	-	-	6,055,000	4,985,950	6,865,557	-	6,670,000	4,942,030	7,135,725
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	-	1,350,000	-	675,000	-	900,000	-	450,000
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	-	-	4,705,000	-	2,352,500	-	5,770,000	-	2,885,000



20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	2,000,000	1,300,000	-	-	2,000,000	1,300,000
21	Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-
22	With a risk weight of more than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	2,985,950	2,538,057	-	-	2,942,030	2,500,725
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-	-	-	-	-
24	Other assets: (sum of rows 25 to 29)	6,167,321	-	-	-	6,167,321	6,417,988	-	-	6,417,988
25	Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	-	-	-	-	-	-
27	NSFR derivative assets	-	-	-	-	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-	-	-	-	-
29	All other assets not included in the above categories	6,167,321	-	-	-	6,167,321	6,417,988	-	-	6,417,988
30	Off-balance sheet items	28,292,029	-	-	-	848,761	2,856,077,000	-	-	856,823
31	Total RSF	34,869,863	-	6,055,000	4,985,950	17,633,603	2,862,625,100	-	6,670,000	17,675,564
32	Net Stable Funding Ratio (%)					246.49%				230.88%

1. The Net Stable Funding Ratio (NSFR) is a significant component of the Basel III reforms. In the backdrop of the global financial crisis that started in 2007, the Basel Committee on Banking Supervision (BCBS) proposed certain reforms to strengthen global capital and liquidity regulations with the objective of promoting a more resilient banking sector. In this regard, the Basel III rules text on liquidity – "Basel III: International framework for liquidity risk measurement, standards and monitoring" was issued in December 2010 which presented the details of global regulatory standards on liquidity. Two minimum standards, viz., Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) for funding liquidity were prescribed by the Basel Committee for achieving two separate but complementary objectives. The NSFR promotes resilience over a longer-term time horizon by requiring banks to fund their activities with more stable sources of funding on an ongoing basis.

2. The guidelines for NSFR were effective from October 1, 2021. The NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. "Available stable funding" (ASF) is defined as the portion of capital and liabilities expected to be reliable over the time horizon considered by the NSFR, which extends to one year. The amount of stable funding required ("Required stable funding") (RSF) of a specific institution is a function of the liquidity characteristics and residual maturities of the various assets held by that institution as well as those of its off-balance sheet (OBS) exposures.





#### 4. Investments

##### a) Composition of Investment Portfolio

As at March 31, 2023

₹ '000s

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
<b>Held to Maturity</b>												
Gross	4,553,305	-	-	-	-	-	4,553,305	-	-	-	-	4,553,305
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	4,553,305	-	-	-	-	-	4,553,305	-	-	-	-	4,553,305
<b>Available for Sale</b>												
Gross	33,498,635			535,400			34,034,035					34,034,035
Less: Provision for depreciation and NPI	859,070	-	-	-	-	-	859,070	-	-	-	-	859,070
Net	32,639,565	-	-	535,400	-	-	33,174,965	-	-	-	-	33,174,965
<b>Held for Trading</b>												
Gross	12,358,635						12,358,635					12,358,635
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	12,358,635	-	-	-	-	-	12,358,635	-	-	-	-	12,358,635
<b>Total Investments</b>	50,410,575	-	-	535,400	-	-	50,945,975	-	-	-	-	50,945,975
Less: Provision for non-performing investments				524,692			524,692					524,692
Less: Provision for depreciation and NPI	859,070	-	-	-	-	-	859,070	-	-	-	-	859,070
Net	49,551,505	-	-	10,708	-	-	49,562,213	-	-	-	-	49,562,213



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As at March 31, 2022

₹ '000s

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
<b>Held to Maturity</b>												
Gross	4,558,151	-	-	-	-	-	4,558,151	-	-	-	-	4,558,151
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	4,558,151	-	-	-	-	-	4,558,151	-	-	-	-	4,558,151
<b>Available for Sale</b>												
Gross	25,534,961	-	-	535,400	-	-	26,070,361	-	-	-	-	26,070,361
Less: Provision for depreciation and NPI	229,126	-	-	-	-	-	229,126	-	-	-	-	229,126
Net	25,305,835	-	-	535,400	-	-	25,841,235	-	-	-	-	25,841,235
<b>Held for Trading</b>												
Gross	1,962,673	-	-	-	-	-	1,962,673	-	-	-	-	1,962,673
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	1,962,673	-	-	-	-	-	1,962,673	-	-	-	-	1,962,673
<b>Total Investments</b>	32,055,785	-	-	535,400	-	-	32,591,185	-	-	-	-	32,591,185
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	229,126	-	-	-	-	-	229,126	-	-	-	-	229,126
Net	31,826,659	-	-	535,400	-	-	32,362,059	-	-	-	-	32,362,059



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b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

₹ '000s		
Particulars	FY 2022-23	FY 2021-22
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	229,126	913
b) Add: Provisions made during the year	629,944	228,213
c) Less: Write off / write back of excess provisions during the year	-	-
d) Closing balance	859,070	229,126
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	560,661	477,260
b) Add: Amount transferred during the year	339,517	83,401
c) Less: Drawdown	-	-
d) Closing balance	900,178	560,661
iii) Closing balance in IFR as a percentage of closing balance of investments <sup>13</sup> in AFS and HFT/Current category*	2%	2%

c) Sale and transfers to/from HTM category

- i) During the year ended March 31, 2023 and March 31, 2022, the Bank has not sold any securities held under HTM portfolio.  
ii) During the year ended March 31, 2023 and March 31, 2022, the Bank has not transferred securities from HTM to AFS/HFT portfolio.

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

₹ '000s			
Sr. No.	Particulars	2022-23	2021-22
a)	Opening balance	-	-
b)	Additions during the year since 1 <sup>st</sup> April	535,400	-
c)	Reductions during the above period	-	-
d)	Closing balance	535,400	-
e)	Total provisions held	524,692	-

ii) Issuer composition of non-SLR investments

₹ '000s											
Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		FY 22-23	FY 21-22	FY 22-23	FY 21-22	FY 22-23	FY 21-22	FY 22-23	FY 21-22	FY 22-23	FY 21-22
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates (*)	535,400	535,400	535,400	535,400	-	-	535,400	535,400	535,400	535,400
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	-	-	-	-	-	-	-	-	-	-
g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
h)	Provision for non-Performing investments	524,692	-	524,692	-	-	-	524,692	-	524,692	-
	Total *	10,708	535,400	10,708	535,400	-	-	10,708	535,400	10,708	535,400

(\*) Non SLR investment portfolio comprise of Optionally Convertible Debentures (OCDs) received by Bank from one borrower each under S4A & SDR scheme. These equity shares and OCD's have been held under AFS category as per RBI circular RBI/2015-16/97 DBR No BP.BC.6 /21.04.141/2015-16 dated July 01, 2015.



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e) Repo and Reverse Repo transactions

Details of Repos and Reverse Repos including Liquidity Adjustment Facility (in face value terms) as at March 31, 2023:

₹ '000s

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2023
<b>i) Securities sold under repo</b>				
a) Government securities	-	30,000	559,987	749,937
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
<b>ii) Securities purchased under reverse repo</b>				
a) Government securities	-	5,072,025	2,012,910	6,260,175
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-

Details of Repos and Reverse Repos including Liquidity Adjustment Facility (in face value terms) as at March 31, 2022

₹ '000s

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2022
<b>ii) Securities sold under repo</b>				
a) Government securities	-	950,000	5,315	-
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
<b>iii) Securities purchased under reverse repo</b>				
d) Government securities	-	16,020,000	2,260,724	3,000,000
e) Corporate debt securities	-	-	-	-
f) Any other securities	-	-	-	-



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5. Asset quality

a) Classification of advances and provisions held

March 31, 2023

₹ '000s

	Standard	Non-Performing			Total Performing Advances	Non-Performing	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss			
<b>Gross Standard Advances and NPAs</b>							
Opening Balance	13,990,450	-	699,178	90,000	789,178		14,779,628
Add: Additions during the year							
Less: Reductions during the year*							
Closing balance	12,763,175	-	699,178	90,000	789,178		13,552,353
*Reductions in Gross NPAs due to:							
i) Upgradation							
ii) Recoveries (excluding recoveries from upgraded accounts)							
iii) Technical/ Prudential Write-offs							
iv) Write-offs other than those under (iii) above							
<b>Provisions (excluding Floating Provisions)</b>							
Opening balance of provisions held	55,962		699,178	90,000	789,178		1,495,436
Add: Fresh provisions made during the year							
Less: Excess provision reversed/ Write-off loans							
Closing balance of provisions held	51,053		699,178	90,000	789,178		1,179,428
<b>Net NPAs</b>							
Opening Balance		-	-	-			
Add: Fresh additions during the year					-		
Less: Reductions during the year					-		
Closing Balance		-	-	-	-		-
<b>Floating Provisions</b>							
Opening Balance							-
Add: Additional provisions made during the year							-
Less: Amount drawn down during the year							-
Closing balance of floating provisions							-
<b>Technical write-offs and the recoveries made thereon</b>							
Opening balance of Technical/ Prudential written-off accounts							-
Add: Technical/ Prudential write-offs during the year							-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year							-
Closing balance							-



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March 31, 2022

₹ '000s

	Standard		Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss			
<b>Gross Standard Advances and NPAs</b>							
Opening Balance	11,992,805	-	789,178	-	789,178		12,781,983
Add: Additions during the year							
Less: Reductions during the year*							
Closing balance	13,990,450	-	699,178	90,000	789,178		14,779,628
*Reductions in Gross NPAs due to:							
i) Upgradation							
ii) Recoveries (excluding recoveries from upgraded accounts)							
iii) Technical/ Prudential Write-offs							
iv) Write-offs other than those under (iii) above							
<b>Provisions (excluding Floating Provisions)</b>							
Opening balance of provisions held	47,977	-	789,178	-	789,178		1,694,034
Add: Fresh provisions made during the year							
Less: Excess provision reversed/ Write-off loans							
Closing balance of provisions held	55,962		699,178	90,000	789,178		1,495,436
<b>Net NPAs</b>							
Opening Balance		-	-	-	-		
Add: Fresh additions during the year							
Less: Reductions during the year							
Closing Balance		-	-	-	-		
<b>Floating Provisions</b>							
Opening Balance							-
Add: Additional provisions made during the year							-
Less: Amount drawn down during the year							-
Closing balance of floating provisions							-
<b>Technical write-offs and the recoveries made thereon</b>							
Opening balance of Technical/ Prudential written-off accounts							-
Add: Technical/ Prudential write-offs during the year							-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year							-
Closing balance							-

Ratios (in per cent)	FY 2022-23	FY 2021-22
Gross NPA to Gross Advances	5.82%	5.34%
Net NPA to Net Advances	0%	0%
Provision coverage ratio	100%	100%

- (i) Details of financial assets sold to Securitization/Reconstruction Company for Asset Reconstruction  
No financial assets have been sold to Securitization/Reconstruction Company for Asset Reconstruction during the year Nil (P.Y. - Nil).
- (ii) Details of non-performing financial assets purchased/sold  
No non-performing financial assets have been purchased/sold from/to other banks during the year Nil (P.Y. - Nil).



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## (iii) Provision on Standard Assets

₹ '000s

Particulars	March 31, 2023	March 31, 2022
Standard Advances*	51,053	537,822
Credit Exposure on Derivatives	339,198	312,342
TOTAL	390,251	850,164

\* For 31<sup>st</sup> March, 2022 also includes provision for Diminution in Fair value of ₹ 17,622 & stressed standard assets of ₹ 464,238.

## (iv) Major component of provisions under other liabilities as mentioned in Schedule 5

₹ '000s

Particulars	March 31, 2023	March 31, 2022
Provision for Un-Hedged Foreign Currency Exposure	64,852	7,999
Provision for Country Risk Exposure	484	574
Provision for Stressed Sector	59	215
Provision for Large Exposure	-	2,394
TOTAL	65,395	11,182

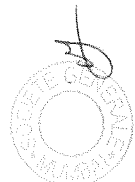
## b) Sector-wise Advances and Gross NPAs

₹ '000s

Sr. No.	Sector*	2022-23			2021-22		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	<b>Priority Sector</b>						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Advances to industries sector eligible as priority sector lending	-	-	-	-	-	-
c)	Services	-	-	-	-	-	-
d)	Personal loans	-	-	-	-	-	-
	Subtotal (i)*						
ii)	<b>Non-priority Sector</b>						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	6,352,353	789,178	12.42%	7,149,628	789,178	11.04%
	Infrastructure	3,626,853	699,178	19.28%	3,845,128	699,178	18.18%
	Vehicles, Vehicle Parts and Transport Equipment	1,200,000			1,825,000		
	Food Processing	500,000			1,350,000		
	All Engineering - Others	170,500	90,000	100.00%	129,500	90,000	69.50%
	Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	800,000			-		
	Chemicals and Chemical Products	55,000			-		
4c)	Services	7,200,000	-	0.00%	7,630,000	-	0.00%
	NBFC	4,800,000	-		5,320,000	-	0.00%
	Banking	-			-		
	Commodity Trading	2,400,000			2,400,000		
d)	Personal loans	-	-	-	-	-	-
	Sub-total (ii)	13,552,353	789,178	5.82%	14,779,628	789,178	5.34%
	<b>Total (i + ii)</b>	<b>13,552,353</b>	<b>789,178</b>	<b>5.82%</b>	<b>14,779,628</b>	<b>789,178</b>	<b>5.34%</b>

The Bank has compiled the data for the purpose of this disclosure (from its internal MIS system and has been furnished by the Management) which has been relied upon by the auditors

\* Bank has outstanding PSLC of ₹ 9,390,000 /- as of March 2023. (P. Y. ₹ 10,440,000).



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c) Overseas assets, NPAs and revenue

₹ '000s

Particulars	2022-23	2021-22
Total Assets	-	-
Total NPAs	-	-
Total Revenue	-	-

d) Particulars of resolution plan and restructuring

The following tables set forth, for the periods indicated, details of loan assets subjected to restructuring.

March 31, 2023

₹ '000s

Sr. No.	Type of Restructuring		Others				
	Asset Classification		Standard	Sub-standard	Doubtful	Loss	Total
	Details						
1	Restructured Accounts as on April 1 of the FY (opening figures) *	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
1A	Movement in Opening Balances (Recoveries)	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
2	Fresh Restructuring during the year	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
3	Upgradations to restructured standard category during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
4	Restructured Standard Advances which cease to attract higher provisioning and/ or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
5	Down gradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
6	Write-offs of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
7	Restructured Accounts as on March 31 of the FY (closing figures*)	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-

March 31, 2022

₹ '000s

Sr. No.	Type of Restructuring		Others				
	Asset Classification		Standard	Sub-standard	Doubtful	Loss	Total
	Details						
1	Restructured Accounts as on April 1 of the FY (opening figures) *	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
1A	Movement in Opening Balances (Recoveries)	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
2	Fresh Restructuring during the year	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-



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3	Upgradations to restructured standard category during the FY	Provision thereon	-	-	-	-	-
		No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
4	Restructured Standard Advances which cease to attract higher provisioning and/ or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
5	Down gradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
6	Write-offs of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
7	Restructured Accounts as on March 31 of the FY (closing figures*)	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-

\* Excluding the figures of Standard Restructured Advances which do not attract higher provisioning or risk weight (if applicable) and loans restructured under Strategic Debt Restructuring (SDR) and Scheme for Sustainable Structuring of Stressed Assets (S4A).

There are no cases restructured on account of CDR mechanism or SME debt restructuring in the current or previous year.

**e) Disclosure on Strategic Debt Restructuring Scheme**

March 31, 2023

₹ '000s

No. of Accounts where SDR has been invoked	Amount outstanding as on the reporting date		Amount outstanding as on the reporting date with respect to accounts where conversion of debt to equity is pending		Amount outstanding as on the reporting date with respect to accounts where conversion of debt to equity has taken place	
	Classified as Standard	as NPA	Classified as Standard	as NPA	Classified as Standard	as NPA
01	-	535,400	-	-	-	535,400

March 31, 2022

₹ '000s

No. of Accounts where SDR has been invoked	Amount outstanding as on the reporting date		Amount outstanding as on the reporting date with respect to accounts where conversion of debt to equity is pending		Amount outstanding as on the reporting date with respect to accounts where conversion of debt to equity has taken place	
	Classified as Standard	as NPA	Classified as Standard	as NPA	Classified as Standard	as NPA
01	-	535,400	-	-	-	535,400

Provision held against the OCD received from the carved-out debt is ₹ 17,622 (FY 2020-21: Diminution in Fair value of ₹ 95,059 and MTM Loss of ₹ NIL).

**f) Disclosure on the Scheme for Sustainable Restructuring of Stressed Assets (S4A)**

The disclosure on S4A as on 31 March 2023 is as under

₹ '000s

No. of Accounts where S4A has been applied	Aggregate Amount outstanding	Amount outstanding		Provision Held
		In Part A	In Part B	
Classified as standard	-	-	-	-
Classified as NPA/NPI	-	-	-	-



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The disclosure on S4A as on 31 March 2022:

₹ '000s

No. of Accounts where S4A has been applied	Aggregate Amount outstanding	Amount outstanding		Provision Held
		In Part A	In Part B	
Classified as standard	-	-	-	-
Classified as NPA/NPI	-	-	-	-

**g) Divergence in asset classification and provisioning**

The RBI vide circular no. DBR.BP.BC.No.63/21.04.018/2016-17 & DBR.BP.BC.No.32/21.04.018/2018-19, titled 'Disclosure in the Notes to Accounts to the financial statements -Divergence in the asset classification and provisioning' dated April 18, 2017 & April 01, 2019 respectively has advised banks to include a disclosure with respect to the additional requirement or the additional gross NPA assessed by RBI for the financial year.

There has been no NPA divergence observations/comment by RBI for the FY 2019-20. Accordingly, disclosure as required by above circular is not applicable for FY 2022-23.

There was no account under the stand-still period where there was change in ownership outside Strategic Debt Restructuring Scheme as on March 31, 2023 (P.Y. Nil).

Bank does not have any account under flexible debt restructuring as on March 31, 2023 (P.Y. Nil).

RBI vide its circular DBR.No.BP.BC.101/21.01.18/2017-18 dated February 12, 2018 issued a revised framework for resolution of Stressed Assets which supersedes the existing guidelines of SDR, Corporate Debt Restructuring Scheme, Flexible Structuring of existing long-term project loans, Change in Ownership Outside SDR and S4A with immediate effect. Under the revised framework, there were no accounts where any of these Schemes had been invoked but not yet fully implemented.

There are no Micro, Small and Medium Enterprises (MSME) cases which have been restructured during the year ended March 31, 2023 in term of the circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 01, 2019 on MSME sector – Restructuring of Advances.

With reference to RBI circular No. RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19 dated June 07, 2019 Bank has no borrower where the process of implementing a resolution plan (RP) was initiated.

In terms of the RBI circular no.DBR.BP.BC.No.32/21.04.018/2018-19 dated April 1, 2019 and RBI circular no.DOR.ACC.REC.No.74/21.04.018/2022-23 dated October 11, 2022 banks are required to disclose the divergences in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements, wherever either or both of the following conditions are satisfied: (a) the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period and (b) the additional Gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period. Based on the above, there is no instance of divergence in the asset classification and provisioning of advances based on the latest inspection report by the RBI. (Previous Year: Nil).

**h) Disclosure of transfer of loan exposures**

There is NIL transfer of loan exposure during the year FY 2022-23 (NIL FY 2021-22).

**i) Fraud accounts**

₹ '000s

Particulars	2022-23	2021-22
Number of frauds reported	-	1
Amount involved in fraud (₹ '000)	-	699,178
Amount of provision made for such frauds (₹ '000)	-	699,178
Amount of Unamortized provision debited from 'other reserves' as at the end of the year (₹ '000)	-	-

**j) Disclosure under Resolution Framework for COVID-19-related Stress**

In accordance with the RBI circular ref: DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020, for the year ended March 31 2023 Bank does not have any customers under which are stressed due to covid 19



6. Exposures

a) Exposure to real estate sector\*

₹ '000s

Category	March 31, 2023	March 31, 2022
<b>i) Direct exposure</b>		
<b>a) Residential Mortgages –</b>		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	-	-
<b>b) Commercial Real Estate –</b>		
Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
<b>c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –</b>		
i. Residential	-	-
ii. Commercial Real Estate	-	-
<b>ii) Indirect Exposure</b>		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	861,300	861,300
<b>Total Exposure to Real Estate Sector</b>	<b>861,300</b>	<b>861,300</b>

\*On the basis of limits or outstanding, whichever is higher.

b) Exposure to capital market\*

₹ '000s

Particulars	March 31, 2023	March 31, 2022
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	-	-
siii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and marketmakers;	-	500,000
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
vii) Bridge loans to companies against expected equity flows / issues;	-	-
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	-	-
ix) Financing to stockbrokers for margin trading;	-	-
x) All exposures to Venture Capital Funds (both registered and unregistered)	-	-
<b>Total exposure to capital market</b>	<b>-</b>	<b>500,000</b>

\* On the basis of limits or outstanding, whichever is high



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c) Risk category-wise country exposure

₹ '000s

Risk Category*	Exposure (net) as at March 31, 2023	Provision held as at March 31, 2023	Exposure (net) as at March 31, 2022	Provision held as at March 31, 2022
Insignificant	244,586	484	323,079	574
Low	-	-	-	-
Moderately Low	-	-	-	-
Moderate	-	-	-	-
Moderately High	-	-	-	-
High	-	-	-	-
Very High	-	-	-	-
<b>Total</b>	<b>244,586</b>	<b>484</b>	<b>323,079</b>	<b>574</b>

(\* Net funded outstanding as at reporting date has been reported)

The Bank has compiled the data for the purpose of this disclosure (from its internal MIS system and has been furnished by the management) which has been relied upon by the auditor.

d) Disclosure on Single/Group Borrower Limits

During the year 2022-23 and 2021-22, the breaches related to Bank's credit exposures to single counter party under Large Exposure Framework guidelines were appropriately reported to RBI.

e) Unsecured advances

₹ '000s

Particulars	March 31, 2023	March 31, 2022
Total unsecured advances of the bank	54,85,500	66,04,500
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

f) Factoring exposures

The Bank has not undertaken any factoring business during the Financial Year 2022-23 (P.Y. Nil)

g) Intra-group exposures

March 31, 2023

₹ '000s

Sr. No.	Type of Entity	Name of Entity	Total Intra Group Exposure	Total Exposure as per cent of Paid-up Capital and Reserves *
1	Subsidiary – Parent	KOMERCNI BANK AS	45,926	0.15
2		SOCIETE GENERALE GLOBAL SOLUTION CENTRE PVT LTD	157,756	0.50
Total Intra Group Exposure			203,682	0.64
Total Exposure of the Bank			140,715,677	
% of Intra-group exposure to total exposure of the bank			0.14%	

\* The Paid-up capital and reserves as on March 31, 2022 considered for the above calculation

There was no breach of limits on intra group exposure during the financial year 2022-23 (P.Y. Nil).

March 31, 2022

₹ '000s

Sr. No.	Type of Entity	Name of Entity	Total Intra Group Exposure [(E) = (A)+(B)+(C) - (D)]	Total Exposure as per cent of Paid-up Capital and Reserves
1	Subsidiary – Parent	KOMERCNI BANK AS	109,846	0.41
2		SOCIETE GENERALE GLOBAL SOLUTION CENTRE PVT LTD	199,333	0.74
3		SOCIETE GENERALE SECURITIES INDIA PRIVATE LIMITED	500,000	1.85



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4	ROSBANK, MOSCOW#	26,580	0.10
5	Total Intra Group Exposure	835,759	3.09
6	Total Exposure of the Bank	146,198,553	
% of Intra-group exposure to total exposure of the bank		0.57%	

\* The Paid-up capital and reserves as on March 31, 2021 and further increased due to capital introduced during the F.Y. 2021-22 considered for the above calculation

Note: The exposures to ALD Automotive Private Limited are excluded from the above computation of Intra Group Exposures for F.Y. 2020-21 based on the exemption as per Master Circular on Intra Group Transactions and Exposures DBOD.No.BP.BC.96/21.06.102/2013-14 dated February 11, 2014 reference no. 3.4.C. The Letter of Comfort is issued by Société Générale Paris (Head Office of Société Générale India) for the facility sanctioned by Société Générale India to M/s. ALD Automotive Private Limited.

There was no breach of limits on intra group exposure during the financial year 2020-21(P.Y. Nil).

#### h) Unhedged foreign currency exposure

The Bank has provided for unhedged foreign currency exposure as per RBI master circular DBOD.No.BP.BC.2/21.04.048/2015-16 dated 01 July 2015 and RBI/2022-23/131/ DOR.MRG.REC.76/00-00-007/2022-23 dated 11 October 2022 on prudential norms on income recognition, asset classification and provisioning pertaining to advances. The Bank considers all customers who have borrowed from the Bank and covers gross sum of all items on the customer's balance sheet that has an impact on the profit and loss account due to movement in foreign exchange rates. While providing for unhedged foreign currency exposure, the Bank has considered both financial hedges and natural hedges. The Bank has internally devised the mechanism of identifying the un-hedged foreign currency exposure to individual clients based on the latest certificates.

Provision towards unhedged foreign currency exposure as on March 31, 2023 is ₹ 64,852 (P.Y. ₹ 7,999).

#### 7. Concentration of deposits, advances, exposures and NPAs

##### a) Concentration of deposits

Particulars	March 31, 2023	March 31, 2022
Total deposits of the twenty largest depositors	19,090,342	17,337,075
Percentage of deposits of twenty largest depositors to total deposits of the bank	98.93%	99.18%

##### b) Concentration of advances\*

Particulars	March 31, 2023	March 31, 2022
Total advances to the twenty largest borrowers	91,532,410	93,004,464
Percentage of advances to twenty largest borrowers to total advances of the bank	65.05%	63.62%

\* Advances computed based on definition of Credit Exposure including derivatives as per Master Circular on Exposure Norms DBR.No.Dir.BC.12 /13.03.00/2015-16 dated July 1, 2015.

The Bank has compiled the data for the purpose of this disclosure (from its internal MIS system and has been furnished by the Management) which has been relied upon by the auditor.

##### c) Concentration of exposures\*\*

Particulars	March 31, 2023	March 31, 2022
Total exposure to the twenty largest borrowers/customers	91,561,068	9,77,98,619
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/customers	65.00%	63.99%

\*\*Exposures represent credit, derivatives and investment exposure as prescribed in Master Circular on Exposure Norms DBR.No.Dir.BC.12 /13.03.00/2015-16 dated July 1, 2015.

The Bank has compiled the data for the purpose of this disclosure (from its internal MIS system and has been furnished by the Management) which has been relied upon by the auditor.

##### d) Concentration of NPAs\*\*\*

Particulars	March 31, 2023	March 31, 2022
Total Exposure to the top twenty NPA accounts	789,178	932,512
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	0%	0%

\*\*\*Represents NPAs/NPIs portion of gross exposure i.e. credit, derivatives and investment exposure as prescribed in Master Circular on Exposure Norms DBR.No.Dir.BC.12 /13.03.00/2015-16 dated July 1, 2015.



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## 8. Derivatives

### a) Forward rate agreement/Interest rate swap

₹ '000s		
Items	March 31, 2023	March 31, 2022
The Notional principal of swap agreements	1,151,399,884	1,197,981,286
Loss which would be incurred if counterparties failed to fulfill their obligations under the agreements	7,069,686	52,18,764
Collateral required by the Bank upon entering into swaps		
Concentration of credit risk arising from the swaps %		
- Banks and Financial Institutions	100.00%	98.81%
- Others	0.00%	1.19%
Fair value of the swap book	(2,869,082)	(11,75,257)

Bank exchanges collateral with the counterparties as per the Credit Support Annex (CSA) signed

### b) Exchange traded interest rate derivatives

₹ '000s			
Sr. No.	Particulars	2022-23	2021-22
i)	Notional principal amount of exchange traded interest rate derivatives undertaken during theyear (instrument wise)	-	-
ii)	Notional principal amount of exchange traded interest rate derivatives outstanding as on 31 <sup>st</sup> March, 2023 .(instrument wise)	-	-
iii)	Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	-	-
iv)	Mark to market value of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	-	-

Nature and terms of interest rate swaps: Outstanding as at March 31, 2023:

₹ '000s			
Nature	No.	Notional Principal	Terms
Trading Swaps	1	846	Floating Receivable v/s Fixed Payable linked to EIB-EUR-3M
Trading Swaps	1	846	Fixed Receivable v/s Floating Payable linked to EIB-EUR-3M
Trading Swaps	2	31,305	Floating Receivable v/s Fixed Payable linked to EIB-EUR-6M
Trading Swaps	5	25,938	Fixed Receivable v/s Floating Payable linked to EIB-EUR-6M
Trading Swaps	9	46,200	Floating Receivable v/s Fixed Payable linked to EST-EUR-1D
Trading Swaps	5	39,802	Fixed Receivable v/s Floating Payable linked to EST-EUR-1D
Trading Swaps	733	2,850,753	Floating Receivable v/s Fixed Payable linked to INO-INR-1D
Trading Swaps	912	2,589,357	Fixed Receivable v/s Floating Payable linked to INO-INR-1D
Trading Swaps	141	883,776	Floating Receivable v/s Fixed Payable linked to MIF-INR-6M
Trading Swaps	131	1,024,017	Fixed Receivable v/s Floating Payable linked to MIF-INR-6M
Trading Swaps	38	260,000	Floating Receivable v/s Fixed Payable linked to MOD-INR-6M
Trading Swaps	40	227,000	Fixed Receivable v/s Floating Payable linked to MOD-INR-6M
Trading Swaps	10	8,144	Floating Receivable v/s Fixed Payable linked to OIS-JPY-1D
Trading Swaps	2	124,293	Fixed Receivable v/s Floating Payable linked to OIS-JPY-1D
Trading Swaps	95	429,010	Floating Receivable v/s Fixed Payable linked to SOF-USD-1D



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Trading Swaps	121	503,626	Fixed Receivable v/s Floating Payable linked to SOF-USD-1D
Trading Swaps	41	417,629	Floating Receivable v/s Fixed Payable linked to LIB-USD-3M
Trading Swaps	48	324,736	Fixed Receivable v/s Floating Payable linked to LIB-USD-3M
Trading Swaps	34	332,008	Floating Receivable v/s Fixed Payable linked to LIB-USD-6M
Trading Swaps	41	253,289	Fixed Receivable v/s Floating Payable linked to LIB-USD-6M
Trading Swaps	3	243,242	Floating Receivable v/s Fixed Payable linked to OIS-USD-1D
Trading Swaps	25	23,336	Fixed Receivable v/s Floating Payable linked to OIS-USD-1D
Trading Swaps	0	61,600	Floating Receivable v/s Fixed Payable linked to FBK-JPY-6M
Basis Swap	4	50,982	Single Currency Basis Swaps with Receiving leg linked to EIB-EUR-6M & Paying leg linked to EIB-EUR-3M
Basis Swap	3	56,349	Single Currency Basis Swaps with Receiving leg linked to EIB-EUR-6M & Paying leg linked to EST-EUR-1D
Basis Swap	7	112,698	Single Currency Basis Swaps with Receiving leg linked to EST-EUR-1D & Paying leg linked to EIB-EUR-6M
Basis Swap	10	145,523	Single Currency Basis Swaps with Receiving leg linked to LIB-USD-3M & Paying leg linked to LIB-USD-6M
Basis Swap	17	95,317	Single Currency Basis Swaps with Receiving leg linked to LIB-USD-3M & Paying leg linked to OIS-USD-1D
Basis Swap	6	148,728	Single Currency Basis Swaps with Receiving leg linked to LIB-USD-6M & Paying leg linked to LIB-USD-3M
Basis Swap	1	3,698	Single Currency Basis Swaps with Receiving leg linked to LIB-USD-6M & Paying leg linked to OIS-USD-1D
Basis Swap	5	66,836	Single Currency Basis Swaps with Receiving leg linked to OIS-JPY-1D & Paying leg linked to OIS-JPY-1D
Basis Swap	8	29,581	Single Currency Basis Swaps with Receiving leg linked to SOF-USD-1D & Paying leg linked to LIB-USD-3M
Basis Swap	2	28,760	Single Currency Basis Swaps with Receiving leg linked to OIS-USD-1D & Paying leg linked to LIB-USD-6M
Basis Swap	6	74,775	Single Currency Basis Swaps with Receiving leg linked to OIS-USD-1D & Paying leg linked to LIB-USD-3M
Total	2565	11,513,999	

Outstanding as at March 31, 2022:

₹. '000s

Nature	No.	Notional Principal	Terms
Trading Swaps	2	318,761	Fixed Receivable v/s Floating Payable linked to EIB-EUR-3M
Trading Swaps	6	3,705,680	Fixed Receivable v/s Floating Payable linked to EIB-EUR-6M
Trading Swaps	7	3,242,470	Fixed Receivable v/s Floating Payable linked to EON-EUR-1D
Trading Swaps	2	14,097,405	Fixed Receivable v/s Floating Payable linked to EST-EUR-1D
Trading Swaps	411	505,320	Fixed Receivable v/s Floating Payable linked to INO-INR-1D
Trading Swaps	59	176,458,658	Fixed Receivable v/s Floating Payable linked to LIB-USD-3M
Trading Swaps	48	55,457,372	Fixed Receivable v/s Floating Payable linked to LIB-USD-6M
Trading Swaps	246	50,250,428	Fixed Receivable v/s Floating Payable linked to MIF-INR-6M
Trading Swaps	15	10,106,400	Fixed Receivable v/s Floating Payable linked to MOD-INR-6M
Trading Swaps	12	5,305,860	Fixed Receivable v/s Floating Payable linked to OIS-JPY-1D
Trading Swaps	11	163,775,120	Fixed Receivable v/s Floating Payable linked to OIS-USD-1D
Trading Swaps	12	42,443,800	Fixed Receivable v/s Floating Payable linked to SOF-USD-1D
Trading Swaps	2	10,450,000	Floating Receivable v/s Fixed Payable linked to EIB-EUR-3M
Trading Swaps	2	13,527,119	Floating Receivable v/s Fixed Payable linked to EIB-EUR-6M
Trading Swaps	5	6,897,118	Floating Receivable v/s Fixed Payable linked to EST-EUR-1D
Trading Swaps	2	21,873,716	Floating Receivable v/s Fixed Payable linked to FBK-JPY-6M
Trading Swaps	493	18,940,572	Floating Receivable v/s Fixed Payable linked to INO-INR-1D
Trading Swaps	73	32,281,728	Floating Receivable v/s Fixed Payable linked to LIB-USD-3M
Trading Swaps	53	318,761	Floating Receivable v/s Fixed Payable linked to LIB-USD-6M
Trading Swaps	288	2,442,380	Floating Receivable v/s Fixed Payable linked to MIF-INR-6M
Trading Swaps	8	4,800,540	Floating Receivable v/s Fixed Payable linked to MOD-INR-6M
Trading Swaps	2	5,886,978	Floating Receivable v/s Fixed Payable linked to OIS-JPY-1D



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Trading Swaps	27	6,215,250	Floating Receivable v/s Fixed Payable linked to OIS-USD-1D
Trading Swaps	17	195,856,698	Floating Receivable v/s Fixed Payable linked to SOF-USD-1D
Basis Swap	4	9,246,685	Single Currency Basis Swaps with Receiving leg linked to EIB-EUR-3M & Paying leg linked to EIB-EUR-6M
Basis Swap	6	821,656	Single Currency Basis Swaps with Receiving leg linked to EIB-EUR-6M & Paying leg linked to EON-EUR-1D
Basis Swap	1	341,066	Single Currency Basis Swaps with Receiving leg linked to EIB-EUR-6M & Paying leg linked to EST-EUR-1D
Basis Swap	3	505,320	Single Currency Basis Swaps with Receiving leg linked to EST-EUR-1D & Paying leg linked to EIB-EUR-6M
Basis Swap	7	54,479,649	Single Currency Basis Swaps with Receiving leg linked to LIB-USD-3M & Paying leg linked to LIB-USD-6M
Basis Swap	6	179,375,972	Single Currency Basis Swaps with Receiving leg linked to LIB-USD-3M & Paying leg linked to OIS-USD-1D
Basis Swap	16	74,068,221	Single Currency Basis Swaps with Receiving leg linked to LIB-USD-6M & Paying leg linked to LIB-USD-3M
Basis Swap	5	6,743,546	Single Currency Basis Swaps with Receiving leg linked to OIS-JPY-1D & Paying leg linked to OIS-JPY-1D
Basis Swap	18	4,350,000	Single Currency Basis Swaps with Receiving leg linked to OIS-USD-1D & Paying leg linked to LIB-USD-3M
Basis Swap	1	22,891,038	Single Currency Basis Swaps with Receiving leg linked to OIS-USD-1D & Paying leg linked to LIB-USD-6M
Total	1,870	1,197,981,286	

#### Disclosures on risk exposure in derivatives

##### i) Qualitative disclosures

The Bank undertakes transactions in Derivatives, namely, Foreign exchange forward contracts, Interest rate swaps, Currency interest rate swaps and FX Options within the limits approved.

There is a clear segregation of duties between the front and back offices independently.

The global risk management systems of the Société Générale group are adopted by the Indian branches for both Market and Credit risk. The calculation of the various market risk parameters is undertaken by the Regional Office in Hong Kong. The report along with exceptions, if any is circulated to the local management, front office and Chief Risk Officer. The local Chief Risk Officer monitors the limits based on the reports received and those generated locally. Accounting policy: All outstanding derivative transactions are recorded as Off-Balance Sheet items. The trading positions are Mark to market on a daily basis whereas hedge deals are recorded on accrual basis

##### ii) Quantitative disclosures

Sr. No	Particular	2022-23		2021-22	
		Currency Derivatives #	Interest rate derivatives	Currency Derivatives #	Interest rate derivatives
a)	Derivatives (Notional Principal Amount)				
	i) For hedging				
	ii) For trading	707,134,436	1,151,399,884	963,414,364	1,197,981,286
b)	Marked to Market Positions				
	i) Asset (+)	25,086,198	7,069,686	1,38,24,736	52,18,764
	ii) Liability (-)	21,828,889	9,938,768	(1,71,61,691)	(63,94,021)
c)	Credit Exposure	65,847,020	18,952,417	6,02,82,816	1,70,63,369
d)	Likely impact of one percentage change in interest rate (100*PV01)				
	i) on hedging derivatives*	-	-	-	-
	ii) on trading derivatives	(697,616)	1,591,711	(450,526)	932,834
e)	Maximum of 100*PV01 observed during the year				
	i) on hedging*	-	-	-	-
	ii) on trading	(874,625)	1,591,711	(989,028)	1,803,633
	Minimum of 100*PV01 observed during the year				
	i) on hedging*	-	-	-	-
	ii) on trading	(415,772)	385,396	(451,571)	689,144

# Currency derivatives include forward foreign exchange contracts.



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\*Economic hedges are not included here.

c) Credit default swaps

The Bank has not entered any Credit Default Swap transactions.

9. Disclosures relating to securitization

Sr. No.	Particulars	March 31, 2023	March 31, 2022
1	No of SPEs holding assets for securitization transactions originated by the originator (only the SPVs relating to outstanding securitization exposures to be reported here)	-	-
2	Total amount of securitized assets as per books of the SPEs	-	-
3	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet	-	-
	a) Off-balance sheet exposures	-	-
	• First loss		
	• Others		
	b) On-balance sheet exposures	-	-
	• First loss		
	• Others		
4.	Amount of exposures to securitization transactions other than MRR	-	-
	a) Off-balance sheet exposures	-	-
	i) Exposure to own securitizations		
	• First loss		
	• Others		
	ii) Exposure to third party securitizations		
	• First loss		
	• Others		
	b) On-balance sheet exposures	-	-
	i) Exposure to own securitizations		
	• First loss		
	• Others		
	ii) Exposure to third party securitizations		
	• First loss		
	• Others		
5.	Sale consideration received for the securitized assets and gain/loss on sale on account of securitization	-	-
6.	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitization asset servicing, etc.	-	-
7.	Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.	-	-
	(a) Amount paid		
	(b) Repayment received		
	(c) Outstanding amount		
8.	Average default rate of portfolios observed in the past. Please provide breakup separately for each asset class i. e. RMBS, Vehicle Loans etc.	-	-
9.	Amount and number of additional/top up loan given on same underlying asset. Please provide breakup separately for each asset class i. e. RMBS, Vehicle Loans, etc.	-	-
10.	Investor complaints	-	-
	(a) Directly/Indirectly received and;		
	(b) Complaints outstanding		



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10. Off balance sheet SPVs sponsored

Name of the SPV sponsored	
Domestic	Overseas
NA	NA

11. Transfers to Depositor Education and Awareness Fund (DEAF Fund)

₹ '000s

Sr. No.	Particulars	2022-23	2021-22
i)	Opening balance of amounts transferred to DEA Fund	3,773	3,759
ii)	Add: Amounts transferred to DEA Fund during the year	184	14
iii)	Less: Amounts reimbursed by DEA Fund towards claims	-	-
iv)	Closing balance of amounts transferred to DEA Fund	3,957	3,773

12. Disclosure of complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

Sr.No	Particulars	2022-23	2021-22
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	1	-
2.	Number of complaints received during the year	12	12
3.	Number of complaints disposed during the year	13	11
3.1	Of which, number of complaints rejected by the bank		
4.	Number of complaints pending at the end of the year	-	1
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	-	-
5.1.	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	-	-
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	-	-
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

b) Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i. e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
	2022-23				
Ground – Net Banking	-	3	0%	-	-
Ground – Account Closure	-	-	-	-	-
Ground – Delayed processing	-	9	129%	-	-
Ground - Account Opening	-	0	-	-	-
<b>Total</b>	-	<b>12</b>			
	2021-22				
Ground – Net Banking	-	3	-25%	-	-
Ground – Account Closure	-	-	-100%	-	-
Ground – Delayed processing	-	7	133%	1	-
Ground - Account Opening	-	2	200%	-	-
<b>Total</b>	-	<b>12</b>	-	<b>1</b>	-



**13. Disclosure of penalties imposed by the Reserve Bank of India**

During the Financial Year 2022-23 and 2021-22, no penalties were imposed on the Bank.

**14. Disclosures on remuneration**

In accordance with the requirement of the RBI Circular No. DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019, the Bank has submitted to the RBI a letter from the Head Office which states that the compensation policies in India including that for the Chief Executive Officer are in line with the Financial Stability Board (FSB) requirements

**15. Other Disclosures****a) Business ratios**

Particulars	2022-23	2021-22
Interest Income as a percentage to Working Funds (Note 1)	6.62%	6.46%
Non-Interest Income as a percentage to Working Funds (Note 1)	(0.09) %	0.29%
Cost of Deposits/Borrowings	2.90%	1.85%
Net Interest Margin	3.72%	4.61%
Operating profit (Note 2) as a percentage to Working Funds (Note 1)	1.44%	2.34%
Return on assets (Note 3)	0.44%	0.70%
Business (deposits plus advances) per employee (₹. 000s) (Note 4 and 5)	219,915	419,609
Profit per employee (₹. 000s) (Note 4)	6,755	8,932

Note 1: Working Funds represents the average of total earning assets as reported to RBI by the Bank in Form X under Section 27 of the Banking Regulation Act, 1949 during the 12 months of financial year.

Note 2: Operating Profit = Interest Income + Other Income – Interest Expenses – Operating Expense

Note 3: Net profit as a percentage to working funds

Note 4: Productivity ratios are based on average employee number.

Note 5: Business means total of advances and deposits as at year end, excluding interbank deposits

**b) Bancassurance business**

Nature of Income	2022-23	2021-22
Selling life insurance policies	-	-
Selling non-life insurance policies	-	-
Selling mutual fund products	-	-
Others (to be specified)	-	-

₹ '000s

**c) Marketing and distribution**

During the Financial Year 2022-23 and 2021-22, bank has not distributed mutual fund, insurance or any other product.

**d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)**

Particulars	2022-23		2021-22	
	Purchased	Sold	Purchased	Sold
PSLC – Agriculture	0	-	1,590,000	-
PSLC – SF/MF	-	-	-	-
PSLC – Micro Enterprises	1,880,000	-	500,000	-
PSLC – General	7,510,000	-	8,350,000	-
<b>Total</b>	<b>9,390,000</b>	<b>-</b>	<b>10,440,000</b>	<b>-</b>

₹ '000s

**e) Provisions and contingencies***Description of Contingent Liabilities***Claims against the Bank not acknowledged as debt.**

The Bank has responded to the notice received from Directorate of Enforcement on an existing matter related to FEMA. The Bank does not expect the outcome of these proceedings, if any, to have a material adverse effect on the Bank's financial conditions, results of operations or cash flows.



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#### Other items for which the Bank is contingently liable

This also includes contingent liability corresponding to amount transferred to Depositor Education and Awareness Fund (DEAF), the capital commitments given to vendors, constituent subsidiary general ledger balance and undrawn commitment funded credit lines.

Tax contingent liability - The Bank expects the outcome of the appeals to be favorable based on decisions on similar issues in the previous years by the appellate authorities, based on the facts of the case and taxation laws.

#### Liability on account of forward exchange and derivative contracts

The Bank enters into foreign exchange contracts, currency options, forward rate agreements, currency swaps, interest rate swaps and interest rate options on its own account and for customer. The notional amounts that are recorded as contingent liabilities form the basis for the calculation of the interest component on the contracts where applicable.

#### Guarantees given on behalf of constituents, Acceptances, Endorsements and other obligations

As a part of its normal banking activities, the Bank issues documentary credit and guarantees on behalf of its customer.

Provisions and Contingencies recognized in the Profit and Loss Account include:

₹ '000s		
Provision debited to Profit and Loss Account	2022-23	2021-22
a) Provisions for NPI	42,832	-
b) Provision towards NPA	-	-
c) Provision made towards Income tax	313,364	542,154
d) Other Provisions and Contingencies	76,161	(50,113)

#### f) Implementation of IFRS converged Indian Accounting Standards (Ind AS) (not Applicable to RRBs, LABs, UCBs)

The Institute of Chartered Accountants of India has issued IND-AS (a revised set of accounting standards) which largely converges the Indian accounting standards with International Financial Reporting Standards (IFRS). The Ministry of Corporate Affairs (MCA) had notified these accounting standards (Ind-AS) for adoption. The RBI has issued a circular applicable to all commercial banks (RBI/2015-16/315 DBR.BP.BC. No. 76/21.07.001/2015-16 dated 11th Feb 2016) on Implementation of Indian Accounting Standards (IND AS). In FY 2018-19 RBI has deferred the IND AS Implementation again as per RBI circular No. RBI/2018-19/146 DBR.BP.BC.No. 29/21.07.001/2018-19 dated 22nd Mar 2019 until further notice. The Reserve Bank of India (RBI) through its press release dated March 22, 2019 has deferred the implementation of Indian Accounting Standards (Ind-AS) till further notice for scheduled commercial banks. In preparedness towards achieving the same, the Bank had prepared proforma financial statements as required by Reserve Bank of India (RBI) vide its circular ref. DBR.BP.BC.No.106/21.07.001/2015-16 dated June 23, 2016, ref. DO.DBR. BP. No.2535/21.07.001/2017-18 dated September 13, 2017 and mail dated July 20, 2018 for every quarter, starting from quarter ended June 30, 2018 up to half year ended March 31, 2023 and submitted the same to the RBI. The Bank will continue its preparation towards migration to adopting Ind-AS as per regulatory requirement.

#### g) Payment of DICGC Insurance Premium

₹ '000s			
Sr. No.	Particulars	2022-23	2021-22
i)	Payment of DICGC Insurance Premium	28,300	33,442
ii)	Arrears in payment of DICGC premium	-	-

#### h) Operating Expenses-Other Expenditure

The major components of Operating Expenses-Other Expenditure are as follows:

₹ '000s		
Particulars	2022-23	2021-22
Subscription charges	42,622	46,435
Outsourcing	28,887	22,225
Professional Fees	14,682	10,966

#### i) Other Liabilities-Others

The major components of Other Liabilities-Others are as follows:

₹ '000s		
Particulars	2022-23	2021-22
Gross Negative MTM	41,165,707	28,316,492
INR CSA Deposits	17,519,100	7,155,600



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j) Other Assets-Others

The major components of Other Assets-Others are as follows:

₹ '000s

Particulars	2022-23	2021-22
Gross Positive MTM - Derivatives	41,553,935	28,538,095

k) Amount of provisions made for Income-Tax during the year

₹ '000s

Particulars	2022-23	2021-22
- Current tax expense	395,394	534,000
-Tax Provision (Prior Years)		(1,606)
<b>Total Tax Expense – A</b>	<b>395,394</b>	<b>532,394</b>
- Deferred tax expense/(benefit) – B	(82,031)	9,759
<b>Total (A+B)</b>	<b>313,364</b>	<b>542,154</b>

16. Disclosures as per Accounting Standards (AS)

(i) Employee Benefits- AS 15

Provident Fund: The contribution to the employee's provident fund amounted to ₹ 42,375 for the year ended March 31, 2023 (P.Y. ₹ 18,034).

Pension Fund: The contribution to the employee's pension fund amounted to ₹ 3,661 for the year ended March 31, 2023 (P.Y. ₹ 3,286).

Gratuity: The Bank's gratuity scheme is managed by Life Insurance Corporation of India Ltd. Based on an actuarial valuation the insurance company claims the difference between the present value of the gratuity obligation and the fund value.

The details of the Bank's postretirement benefit plans for gratuity for its employees in accordance with AS 15(R) are given below which are certified by the actuary and relied upon by the auditors.

₹ '000s

Reconciliation of Defined Benefit Obligations	2022-23	2021-22
Present Value of the Obligation at the beginning of the year	51,973	44,538
Interest cost	3,399	2,931
Current service cost	7,089	6,547
Settlement cost	-	-
Benefits paid	(5,414)	(2,883)
Actuarial (gain)/loss on obligations	2,540	840
Present Value of the Obligation at the end of the year	59,588	51,973

Reconciliation of Fair Value of Plan Assets	2022-23	2021-22
Fair Value Plan Assets at the beginning of the year	46,180	37,971
Expected return on Plan Assets	3,478	2,985
Employer's contribution	5,793	6,567
Benefits paid	(5,414)	(2,883)
Actuarial gain/(loss) on obligations	(212)	1,539
Assets distributed on settlements	-	-
Fair Value Plan Assets at the end of the year	49,825	46,180

Amount to be recognized in Balance Sheet	2022-23	2021-22
Present Value of funded obligations	59,588	51,973
Fair value of Plan Assets	(49,825)	(46,180)
Present Value of unfunded obligations	-	-
Unrecognized past service cost	-	-
Amount not recognized as an asset	-	-
Net (Asset)/Liability in Balance Sheet under "Other Assets/Other Liabilities and Provisions"	9,763	5,793

Amount to be recognized in Profit and Loss Account	2022-23	2021-22
Current service cost	7,089	6,547
Interest on defined benefit obligation	3,399	2,931
Expected Return on Plan Assets	(3,478)	(2,986)
Settlement Cost	-	-
Net Actuarial losses/(gains) recognized during the year	2,753	(698)
Past service cost	-	-
Total expense recognized in the Profit & Loss Account under "Payments to and Provision for Employees"	9,763	5,793



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Experience Adjustment #	2022-23	2021-22	2020-21	2019-20	2018-19
Defined Benefit Obligation	(59,588)	(51,973)	(44,538)	38,764	45,950
Plan Assets	49,825	46,180	37,971	29,978	34,677
Surplus/(Deficit)	(9,763)	(5,793)	(6,567)	(8,786)	(11,274)
Gains/(Losses) due to change in assumptions	1,460	32	-	(1,261)	(2,721)
Exp. Adj. on plan Liabilities	(4,001)	(872)	236	(2,449)	168
Exp. Adj. on plan assets	(212)	1,539	(537)	(689)	726

Summary of principal actuarial assumptions	2022-23	2021-22
Discount rate (p.a.)	7.30%	6.90%
Expected rate of return (p.a.)	7.50%	7.50%
Salary escalation rate (p.a.)	8% for first three years; 7% thereafter	8% for first three years; 7% thereafter
Employee's attrition rate	Up to 30 years: 5% 31-40 years: 17% 41-50 years: 5% Above 50 years: 4%	Up to 30 years: 5% 31-40 years: 17% 41-50 years: 5% Above 50 years: 4%
Mortality rate	Indian Assured Lives Mortality (2006-2008)	Indian Assured Lives Mortality (2006-2008)

As the Gratuity Fund is managed by a Life Insurance Company, details of Investment are not available with the Bank.

Leave Encashment: The Bank charged an amount of ₹ 4,361 as liability for leave encashment for the year ended March 31, 2023 (P.Y. ₹ 12,665).

Long Service Awards: The actuarial liability for Long Service Awards in accordance with AS-15 (R) was ₹ 3,308 for the year ended March 31, 2023 (P.Y. ₹ 1,801).

#### Unamortized Pension and Gratuity Liabilities

Amortization of pension and gratuity liabilities expenditure in terms of circular no. DBOD. No.BP.BC.80/21.04.018/2010-11 dated February 09,2011 is NIL for the year under review (P.Y: Nil).

#### Termination Benefits

As part of business restructuring/reorganization the Bank has during the year did not close any of its branches (P.Y. ₹ Nil) towards termination benefits.

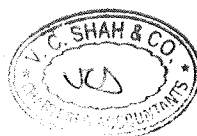
#### Employee Stock Options

Société Générale (Parent) provides its employees worldwide the opportunity to become shareholders of the company on preferential terms as part of the annual capital increase reserved for the employees. All eligible employees can participate in the "International Group Savings Plan" and subscribe to Société Générale shares within their individual entitlement during the Limited period of subscription.

The preferential terms include a discount to the reference price and an "Employers Matching Contribution" up to the specified limit per employee. Payments to and provision towards ESOP for employees for FY 22-23 is ₹ 1,987 (P.Y: ₹ NIL) towards this scheme. There is no future liability in respect of this scheme.

#### (ii) Segment Reporting- AS 17

- The Bank in India operates as a single unit and there are no identifiable geographical segments.
- The Bank has classified its business into the following segments, namely:
  - Treasury – primarily comprising of trading in forex, bonds, government securities and derivatives.
  - Corporate/Wholesale Banking - comprising of commercial client relationship and trade finance.
  - Other Banking Operations – comprising of all operations including retail and other than treasury and corporate/wholesale banking.
- Segment revenues stated below are aggregate of Schedule 13 – Interest income and Schedule 14 – Other income after considering the net inter-segment fund transfer pricing.
- Segment result is net of expenses both directly attributable as well as allocated costs of support functions.
- Segment assets and liabilities include the respective amounts directly attributable to each of the segments.
- The Bank does not have retail operations in India.



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FY 2022-23

₹ '000s

Business Segments Particulars →	Treasury	Corporate Banking / Wholesale	Other Banking Operations	Total
Revenue	2,117,829	2,083,270		4,201,099
Unallocated Revenue				15,985
Result	463,690	333,530		797,220
Unallocated Results				15,985
Unallocated Expenses				-
Operating profit				813,204
Income Taxes				313,364
Extraordinary Profit/Loss				-
Net Profit				499,841
Other Information:				
Segment Assets	100,616,316	13,497,154		114,113,470
Unallocated assets				2,163,838
Total Assets				116,277,308
Segment Liabilities	89,269,346	26,183,354		115,452,700
Unallocated Liabilities				824,608
Total Liabilities				116,277,308

Segmental Information is provided as per the MIS available for internal reporting purposes, which includes certain estimates and assumptions. The methodology adopted in compiling and reporting the above information has been relied upon by the auditor.

FY 2021-22

₹ '000s

Business Segments Particulars →	Treasury	Corporate Banking / Wholesale	Other Banking Operations	Total
Revenue	2,134,114	1,206,357		3,340,471
Unallocated Revenue				14,362
Result	1,355,159	(157,485)		1,197,674
Unallocated Results				14,362
Unallocated Expenses				-
Operating profit				1,212,035
Income Taxes				542,154
Extraordinary Profit/Loss				-
Net Profit				669,881
Other Information:				
Segment Assets	75,118,421	14,195,525		89,313,946
Unallocated assets				1,662,536
Total Assets				90,976,482
Segment Liabilities	66,905,400	23,501,518		90,406,918
Unallocated Liabilities				569,564
Total Liabilities				90,976,482

Segmental Information is provided as per the MIS available for internal reporting purposes, which includes certain estimates and assumptions. The methodology adopted in compiling and reporting the above information has been relied upon by the auditor.

### (iii) Related Party Disclosures - AS 18

In the terms of the Accounting Standard 18 on "Related Party Disclosures" and the related guideline issued by the RBI, the details pertaining to Related Parties are as under:

#### Parent

#### Société Générale, France - Head Office and its branches:

The Bank has considered transactions with its Parent and other branches of the Parent as 'one entity' and accordingly as per the guidance on compliance with the Accounting Standard by Banks issued by the Reserve Bank of India, has not disclosed details pertaining to them.

The Bank has disclosed those Subsidiaries/Joint Ventures of the Parent as related parties with whom it has entered into transactions during the current and previous financial year



B 5



1. ALD Automotive Private Limited
2. Komercini Banka
3. Newedge Broker India Private Limited.
4. Rosbank Moscow #
5. Société Générale Global Solution Centre Private Limited
6. Société Générale Securities India Private Limited (Formerly known as SG Asia Holdings (India) Private Limited)

The above list has been compiled by the management and relied upon by the auditor.

#On May 18, 2022 Societe Generale announces the closing of the sale of Rosbank and the Group's Russian insurance subsidiaries to Interros Capital.

#### Key Management Personnel:

Toby Lawson - Chief Executive & Chief Country Officer

Note: - In line with the RBI circular DBOD No. BP.BC.23/21.04.018/2015-16 dated July 01, 2015, the Bank has not disclosed details pertaining to related party where under a category there is only one entity/person. Similarly, there has been only one person under Key Management personnel at any given point of time, and therefore, those details are not disclosed

#### Disclosure in respect of material transactions with subsidiaries of Head Office:

₹. '000s

Particulars	As at March 31, 2023	Maximum Outstanding during the year	As at March 31, 2022	Maximum Outstanding during the year
Deposits	9,914,264	1,611,981	8,712,190	3,398,915
Advances	-	-	-	-
Non-Funded Commitments	203,682	216,010	335,759	608,953
Receivables	1,958	1,958	290	290
Payables	52,852	52,852	26,414	26,414

The information is as certified by the management and relied upon by the auditor.

₹ '000s

Particulars	2022-23	2021-22
Interest Expense	222,096	183,904
Interest Income	-	9,926
Rendering of Services*	23,703	18,464
Receipt of Services	100,250	92,392
Rental income	17,856	17,856

\* includes fee income on Non-Funded Commitments and Foreign Exchange transactions

#### Material related party transactions are given below:

The following were the material transactions between the Bank and its related parties for the year ended March 31, 2023. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

##### Interest Expense

Interest on deposits paid to Société Générale Securities India Private Limited ₹ 78,859 (P.Y. ₹137,880), Société Générale Global Centre Private Limited ₹ 129,492 (P.Y. ₹ 34,892) and Newedge Broker ₹ 10,931 (P.Y. ₹8,253).

##### Interest Income

Interest on loans from ALD Automotive Private Limited ₹ NIL (P.Y. ₹ 9,844), Société Générale Securities India Private Limited ₹ NIL (P.Y. ₹ 82).

##### Rendering of Services

Fee and Commission Income / Other Income / Income on Foreign Exchange transactions received from Société Générale Global Solution Centre Private Limited ₹ 14,499 (P.Y. ₹ 16,069), Komercini Bank ₹ NIL (P.Y. ₹ 2,223), ALD Automotive Private Limited ₹ 175 (P.Y. ₹ 85) and Société Générale Securities Private Limited ₹ 254 (P.Y. ₹ 75).

##### Receipt of Services

Payment to ALD Automotive Private Limited ₹ 3,831 (P.Y. ₹ 4,381) towards car leasing services and Société Générale Global Solution Centre Private Limited ₹ 96,420 (P.Y. ₹ 88,012) towards back-office support and software services.

##### Rental income

Rent received from Société Générale Securities Private Limited ₹ 17,856 (P.Y. ₹ 17,856).

#### (iv) Lease Accounting- AS 19

- (a) Nature of Lease – Operating Lease for motor cars, office premises and residential premises for staff.
- (b) Minimum Lease Payments over the non-cancelable period of the lease: ₹ 6,694 (P.Y 13,370)





₹. '000s

Particulars	2022-23	2021-22
Up to 1 year	6,694	5,175
1-5 years	-	8,195
Above 5 years	-	-
<b>TOTAL</b>	<b>6,694</b>	<b>13,370</b>

(c) Lease payments recognized in the Profit and Loss Account during the year: ₹ 12,080 (P.Y. ₹ 18,477).

(d) Bank has provided an immovable property on lease rent to Société Générale Securities Private Limited, it is a cancelable agreement for a period of 36 months, lease rental income recognized in Profit and Loss Account during the year ₹ 17,856 (P.Y. ₹ 17,855).

(e) The lease agreements do not have any undue restrictive or onerous clauses other than those normally prevalent in similar agreements regarding use of assets, lease escalation clauses, renewals and a restriction on sub-leases.

(v) **Taxes on Income-AS 22**

In accordance with Accounting Standard 22 on "Accounting for taxes on income" issued, the Bank has recognized Deferred Tax Asset (DTA) on timing differences to the extent there is reasonable certainty based on contracts and arrangements in place which will enable the Deferred Tax Asset to reverse:

₹. '000s

Particulars	March 31, 2023	March 31, 2022
<b>Deferred Tax Asset</b>		
- Provision for standard assets and other provisions	778,707	720,949
- Amortization of premium on HTM securities	-	-
- Provision for employee benefits	48,142	36,888
- Provision on Non-SLR Investments	-	-
- Provision for Sundry Assets	-	-
- Expenses accrued but disallowed	-	-
- Deferred Tax Liability		
- Difference in Accounting and Tax Depreciation	(104,143)	(117,161)
<b>Net Deferred Tax Asset/(Liability)</b>	<b>722,706</b>	<b>640,676</b>

(vi) **Particulars of intangible assets**

₹. '000s

Application Software	March 31, 2023	March 31, 2022
Gross Block		
At cost as at 31st March of the preceding year	525,821	520,644
Additions during the year	5,686	5,177
Deductions during the year	(1,899)	-
<b>TOTAL:</b>	<b>529,608</b>	<b>525,821</b>
Depreciation / Amortization		
As at 31st March of the preceding year	(519,860)	(518,826)
Charge for the year	(1,681)	(1,035)
Deductions during the year		
Depreciation to date	(521,541)	(519,860)
<b>Net block</b>	<b>8,066</b>	<b>5,961</b>

(vii) **Capital Commitments:**

₹ '000s

Capital Commitments	March 31, 2023	March 31, 2022
Estimated amount of contracts remaining to be executed on capital account and not provided for.	-	3,335

(viii) **Disclosure on Corporate Social Responsibility (CSR) Expenditure**

- (a) As per the provisions of section 135 of the companies Act, 2013, amount to be contributed by the Bank is ₹ 25,191 ('000) (based on 2% of average net profits before tax of three immediate preceding financial years)
- (b) As per RBI circular DBOD. No. DIR.BC. 50/13.01.01/2005-06 dated December 21, 2005, maximum amount to be contributed by the Bank is ₹ 6,698 ('000s) (based on 1% of published profits for the previous year)
- (c) Amount spent during the year

₹ '000s

Particulars	Paid
(i) Construction/ acquisition of any asset	-
(ii) On purpose other than (i) above	25,234

Amount paid during the year ended Mar 31, 2023, includes payment made towards shortfall for year ended Mar 31, 2022 amounting to ₹ 42.65 ('000)



- (ix) Miscellaneous income includes recovery from network, processing fees, rental income etc.
- (x) In terms of RBI Master Circular on Foreign Investments in India dated July 1, 2015, the bank does not have any subsidiary companies and as such no certificate was required from the statutory auditors on an annual basis as regards status of compliance with the instruction on downstream investments in compliance with the FEMA provisions.
- (xi) The Bank has received no complaints for its disposal under the provisions of The Sexual Harassment of Women at Workplace (Prevention, prohibition and Redressal) Act, 2013.
- (xii) Previous year's figures have been regrouped or rearranged, wherever necessary, to conform to current year's presentation.
- (xiii) Disclosure of Letters of Comfort  
The Bank has not issued any Letter of Comfort during the year. The assessed cumulative financial obligation under the Letters of Comfort issued and outstanding is ₹ Nil. (P.Y. NIL).
- (xiv) Based on the available information, there are no outstanding dues towards principal amount or interest thereon remaining unpaid to any supplier covered under, Micro, Small and Medium Enterprises Development Act, 2006 as at the end of the accounting year. Further, no interest was due or payable by the Bank to any supplier during the year under the provisions of the said Act. This information has been provided by the management and relied upon by the auditor.
- (xv) Provision for Long Term contracts  
The Bank has a process whereby periodically all long-term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Bank has reviewed and recorded adequate provision as required under any law/accounting standards for material foreseeable losses on such long-term contracts (including derivative contracts) in the books of accounts and disclosed the same under the relevant notes in the financial statements.

**For Société Générale – Indian Branches**



Benoit Sylvestre  
Chief Operating Officer - India



Mona Shah  
Chief Financial Officer - India

**Place:** Mumbai

**Date:** June 30, 2023



**Basel III disclosures of the Indian Branches for the year ended 31 March 2023***All amounts in ₹ '000s, unless otherwise stated***DF 1. Scope of application****1. Qualitative and Quantitative Disclosures:**

The Bank is subject to the capital adequacy guidelines stipulated by RBI, which are based on the framework of the Basel Committee on Banking Supervision. As per Basel III guidelines, the Bank is required to maintain a minimum Capital to Risk Weighted Assets Ratio (CRAR) of 9% (12.5% including Capital Conservation Buffer (CCB) and additional CET 1 requirement under Global Systemically Important Bank), with minimum Common Equity Tier 1 (CET1) of 5.5% (8% including CCB) as on 31st March 2023. These guidelines on Basel III have been implemented on 1st April 2013 in a phased manner. The minimum capital required to be maintained by the Bank for the year ended 31st March 2023 is 9% with minimum Common Equity Tier 1 (CET1) of 5.5%. The risk management framework of Indian operations is integrated with the Bank's strategy and business planning processes at global level. The Bank has comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed in conducting its activities. The risk management function in India is as per directives and framework set out at Head Office level. As at March 31, 2023, the Bank does not have any investment in subsidiaries/Joint Ventures and Associates, financial and commercial entities.

**2. Capital structure****Qualitative Disclosures**

Bank regulatory capital consists of two components – Tier 1 capital and Tier 2 capital. Both components of capital provide support for banking operations and protect depositor. As per Reserve Bank of India (RBI) guidelines, the composition of capital instruments for foreign banks in India would include the following elements:

**Tier 1 Capital:**

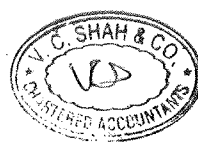
- Interest-free funds received from Head Office
- Statutory reserves kept in Indian books
- Remittable surplus retained in Indian books which is not repatriable so long as the bank functions in India
- Capital Reserves
- Interest-free funds remitted from Head Office for acquisition of property

**Tier 2 Capital:**

- General provisions and loss reserves:  
General provisions and loss reserves can be reckoned up to a maximum of 1.25 per cent of the total Credit risk-weighted assets. Such provisions and reserves include provisions on Standard Assets, Country Risk Exposures, Unhedged Foreign Currency Exposures and Investment Reserve Account'.
- Head Office borrowings in foreign currency raised by foreign banks operating in India classified as subordinated debt subject to a maximum ceiling of 50% of the Tier 1 capital maintained in India.

**Quantitative Disclosure**

a) Tier 1 Capital	(₹ '000s)
Amount Received from Head Office	28,548,547
Statutory Reserves	1,786,337
Remittable Surplus Retained in India for CRAR	-
Capital Reserves	307,585
Less: Intangible Assets	(8,066)
Less: LEF Capital under section 11 2bi	(4,308,500)
<b>Total Tier 1 Capital</b>	<b>26,325,902</b>
b) Tier 2 Capital	(₹ '000s)
General Provisions and loss Reserves reckoned up to a maximum of 1.25 per cent of the total Credit risk-weighted assets	455,718
Amount eligible to be reckoned as capital funds	455,718
c) Debt Capital Instruments Eligible for inclusion in Upper Tier 2 Capital	(₹ '000s)
Total Amount Outstanding	-
of which amount raised during the current year	-
Amount eligible to be reckoned as capital funds	-
d) Subordinated Debt Eligible for inclusion in Lower Tier 2 Capital	(₹ '000s)
Total amount outstanding	-
of which amount raised during the current year	-
Amount eligible to be reckoned as capital funds	-



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e)	Any other item permitted by RBI for inclusion in Lower Tier 2 Capital	(₹ '000s)
	Total amount outstanding	900,178
	of which amount raised during the current year	339,517
	Amount eligible to be reckoned as capital funds	900,178
	<b>Total Tier 2 Capital (b) + (c) + (d)+(e)</b>	<b>1,355,896</b>

f) Other deduction from capital.  
There are no other deductions from capital.

g) Total Eligible Capital :  
The Total Eligible Capital is ₹27,681,799 ('000s).

## DF 2. Capital Adequacy

### Qualitative Disclosures

The Bank has assessed its capital requirement taking into account the 3 main risks as defined by Pillar 1 of the Basel III norms viz: Credit Risk, Market Risk and Operational Risk. The Credit Risk is computed using the Standardized Approach, the Market Risk is calculated using the Standardized Duration Approach and the Operational Risk is calculated using the Basic Indicator Approach. The risk computation under each of these 3 categories is adequately covered by the Capital of the Bank.

The Bank assesses its future capital requirement which will be documented in the ICAAP (Internal Capital Adequacy Assessment Process) based on the position as of March 31 2023.

The existing level of Capital is adequate to meet the Bank's current and future business requirements and the CRAR ratio of the Bank is significantly higher than that prescribed by the regulator. A summary of the Bank's capital requirement for credit, market and operational risk and the capital adequacy ratio as on 31st March 2023 is presented below:

### Quantitative Disclosures

		(₹ '000s)
(a) Capital Requirements for Credit Risk:		
Portfolios subject to Standardized Approach		10,306,890
Securitization Exposures		-
(b) Capital Requirements for Market Risk: Standardized Duration Approach:		
Interest Rate Risk		3,690,903
Foreign Exchange risk (including Gold)		687,500
Equity Risk		-
(c) Capital Requirement for Operational Risk:		
Basic Indicator Approach		641,663
Total Eligible Capital		27,681,799
Total Risk Weighted Assets		117,115,654
Total Capital Ratio		23.64%
Tier 1 Capital Ratio		22.48%

## DF 3. Credit risk: general disclosures

### Qualitative Disclosures

Credit Risk has been defined as the risk of financial loss if counterparty defaults on an obligation under a contract. It arises mainly from direct lending, off-balance sheet exposures such as guarantees & derivatives and from the Bank's investments in debt securities.

### Strategy and processes (including credit risk management policy of the Bank)

The credit risk management framework is based upon Société Générale group policies and revolves around certain key principles

- All transactions and facilities must be authorized in advance.
- All requests for authorizations relating to a specific client or client group are handled by a single operating division.
- All authorizations are given by an independent risk department, and approval rests on a framework based on internal counterparty risk ratings, Loss given default and a risk-adjusted return on capital analysis
- There are internal caps on the total sub-investment grade exposure (defined as internal rating of 6 (six) or below), exposure to sensitive sectors and on the extent of unsecured exposure as well as based on the internal rating of the counterparty
- There are also specific controls on exposures to banks and financial institutions, designed to ensure against excessive risk concentration.

### Structure and Organization:

The risk ratings are proposed by the operating divisions and are validated by the respective Risk Divisions at the Regional/Head Office (HO) Hubs. The Risk department is independent of the operating divisions. Risk ratings are included in all credit proposals and are factored into all credit decisions.

There is a specialized and centralized department for financial institutions which is located at Regional/HO hubs.

### Scope and nature of risk reporting and measurement:

The internal rating models measure counterparty risk (expressed as a probability of default by the borrower in one year) and transaction risk (expressed as the amount that will be lost should a borrower default). An in-house database stores all credit limits.

The risk on counterparty exposure on market transactions is measured by modeling the future mark to market value of transactions, after taking into account netting and correlation effects.



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**Non-performing advances:**

Non-performing advances are identified by regular appraisals of the portfolio by management or in accordance with RBI guidelines, whichever is earlier. Specific provision is made on a case-by-case basis, subject to minimum provisioning levels prescribed by RBI. Special attention is paid to early identification of problem exposures. The Bank's approach towards problem exposures is:

- Quick identification and isolation of potential weak /non-performing credits for concentrated attention through inclusion in the watch list. Watch list discussions are attended by Senior Management, Head of Risk and the Relationship Manager.
- Continued and rigorous follow up of these credits with the intention to monitor a possible turnaround or an early exit.
- A structured and sustained pro-active approach complemented by a rigorous follow up procedure.

For recognition of past due and impaired loans and advances, the Bank follows guidelines prescribed by Reserve Bank of India as contained in the Master Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning, as amended from time to time and other relevant circulars/notifications issued by RBI during the course of the year in this regard.

**Quantitative Disclosures**

## a) Total gross credit risk exposure

(₹' 000s)

	Fund Based	Non-Fund Based	Total
As at 31 March 2023	21,121,549	29,087,414	50,208,963

## b) Geographic distribution of exposures

(₹' 000s)

	As at 31.03.2023		
	Fund Based	Non-Fund Based	Total
Overseas	-	-	-
Domestic	21,121,549	29,087,414	50,208,963
<b>Total</b>	<b>21,121,549</b>	<b>29,087,414</b>	<b>50,208,963</b>

## c) Industry type distribution of exposures

(₹' 000s)

Industry	Funded	Non Funded	Grand Total
All Engineering - Others	-	4,137,828	4,137,828
Banking & Finance	265,097	392,304	657,402
Basic Metal & Metal Products	-	2,597,057	2,597,057
Cement and Cement Products	-	391,304	391,304
Chemical and chemicals products	-	4,641,775	4,641,775
Financial Institution	333,655	-	333,655
Food Processing	500,000	1,667,811	2,167,811
Infrastructure	2,927,675	7,090,946	10,018,621
Mining and Quarrying - Others	-	4,321	4,321
NBFC	4,800,000	124,000	4,924,000
Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	800,000	-	800,000
Vehicles, Vehicle Parts and Transport Equipments	1,280,500	500	1,281,000
Other Industries	10,214,623	8,039,567	18,254,190
<b>Total</b>	<b>21,121,549</b>	<b>29,087,414</b>	<b>50,208,963</b>

- Fund-based exposure represents funded loans & advances including overdrafts, cash credits and bill discounting.
- Non-fund-based exposures are guarantees given on behalf of constituents, Letters of Credit, Undrawn binding commitments, acceptances and endorsements.
- The exposure amount is the net outstanding (i.e., net of provisions and credit risk mitigants, if any)
- The increase in exposures by 25% due to unhedged foreign currency exposure is not considered in the above figures.



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d) Residual contractual maturity breakdown of assets (₹' 000s)

	As at 31.03.2023
1 day	86,283,411
2-7 days	5,800,368
8-14 days	50,482
15-30 days	2,899,972
31 days and up to 2 Months	1,070,875
over 2 Months and up to 3 Months	3,928,350
Over 3 Months and up to 6 Months	1,724,898
Over 6 Months and up to 1 year	3,247,878
Over 1 Year and up to 3 years	7,202,954
Over 3 Years and up to 5 years	1,110,309
Over 5 years	2,957,809
<b>Total</b>	<b>116,277,308</b>

e) Amount of NPAs (Gross) – ₹ 7,89,178 (P.Y. ₹ 7,89,178) in '000'

f) Net NPAs- ₹ Nil (P.Y. ₹ Nil)

g) NPA Ratios

- Gross NPAs to gross advances 5.82 % (P.Y. 5.34 %)
- Net NPAs to net advances- ₹ Nil (P.Y. ₹ Nil)

h) Movement of NPAs

(₹' 000s)

	Gross NPAs	Provision	Net NPA
Opening balance	789,178	789,178	-
Additions	-	-	-
Reduction (including write backs / write offs)	-	-	-
Closing balance	789,178*	789,178	-

\*apart from above, the bank has standard provision of ₹ 290,250, Stressed Sector Provision of ₹ 59.

i) Non-performing investments – ₹ 535,400 (P.Y. ₹ Nil) in '000'

j) Provisions held for non-performing investments – ₹ Nil (P.Y. ₹ Nil) in '000'

k) Movement of provisions for depreciation on investments

(₹' 000s)

	2022-23
Opening Balance at beginning of the year	229,126
Add: Provisions made during the year	629,944
Less: Write-off/write-back of excess provisions during the year	-
Closing Balance at end of the year	859,070

**DF 4. Credit risk: disclosures for portfolios subject to the standardized approach**

**Qualitative Disclosures**

The Bank relies on the ratings given by the following External Credit Rating Agencies (ECRAs) approved by the RBI to calculate its capital requirement under the standardized approach for credit risk

Domestic Credit Rating Agencies for external ratings of Indian Corporates:

- Credit Analysis and Research Ltd. (CARE)
- CRISIL
- India Ratings & Research Private Limited (earlier known as FITCH India)
- ICRA Ltd, Brickwork Ratings India Pvt. Ltd., SMERA Ratings Limited

The Bank has used issue-specific solicited ratings available in the public domain (for both Long Term and Short-Term facilities) from the above domestic rating agencies to allocate appropriate risk weighting for both funded as well as non-funded exposures on corporate customer.



The mapping of external credit ratings and risk weights for corporate exposures is provided in the tables below:

*Risk weight mapping of long-term corporate ratings*

Long term ratings	Risk weights
AAA	20%
AA	30%
A	50%
BBB	100%
BB & Below	150%
Unrated	100%

*Risk weight mapping of short term corporate ratings*

CARE	CRISIL	INDIA RATINGS	ICRA	BRICKWORKS	SMERA	Risk weights
A1+	A1+	A1+	A1+	A1+	A1+	20%
A1	A1	A1	A1	A1	A1	30%
A2	A2	A2	A2	A2	A2	50%
A3	A3	A3	A3	A3	A3	100%
A4 & D	A4 & D	A4/D5	A4 & D	A4 & D	A4 & D	150%
Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	100%

The claims on banks incorporated in India and foreign banks branches in India, excluding investment in equity shares and other instruments eligible for capital status are risk weighted as under:

Level of Common Equity Tier 1 capital (CET1) including applicable capital conservation buffer (CCB) (%)	All Scheduled Banks	All Non-Scheduled Banks
Applicable Minimum CET1 + Applicable CCB and above	20	100
Applicable Minimum CET1 + CCB = 75% and <100% of applicable CCB33	50	150
Applicable Minimum CET1 + CCB = 50% and <75% of applicable CCB	100	250
Applicable Minimum CET1 + CCB = 0% and <50% of applicable CCB	150	350
Minimum CET1 less than applicable minimum	625	625

International ECRAs for external ratings of Foreign Banks, Foreign Sovereigns, Foreign Public-Sector Entities and Non-Resident Corporates:

- Fitch
- Moody's
- Standard & Poor's

The mapping of external credit ratings and risk weights for the above entities are provided in the tables below to the extent applicable.

*Risk weights of Claims on foreign banks:*

S & P / Fitch ratings	AAA to AA	A	BBB	BB to B	Below B	Unrated
Moody's ratings	Aaa to Aa	A	Baa	Ba to B	Below B	Unrated
Risk weight (%)	20	50	50	100	150	50

*Amount outstanding under various risk buckets:*

	(₹' 000s)
	<b>As at 31.03.2023</b>
Below 100 % risk weight	113,614,130
100 % risk weight	2,995,859
More than 100 % risk weight	13,616,027
Deducted	-
<b>Total**</b>	<b>130,226,016</b>

\*\*The increase in exposures by 25% due to unhedged foreign currency exposure ₹ 6,686,636 is not considered in the above figures.



#### **DF 5. Credit risk mitigation: disclosures for standardized approaches:**

##### **Qualitative Disclosures**

###### **Policy for collateral valuation and Management**

All corporate and institutional facilities are reviewed (and hence revalued) at least on an annual basis. All deeds of ownership/ titles related to collateral are held in physical custody under the control of executive's independent of the business. Unsecured exposures cannot exceed the overall ceiling fixed for such facilities.

The main categories of recognized collateral taken by the Bank conform to the list of eligible financial collateral advised in RBI's Prudential guidelines on Capital Adequacy and Market discipline and include cash on deposits, marketable equities, and recognized debt securities

The Bank also extends credit facilities against guarantees from international corporates and banks. For a corporate guarantee to be recognized as a credit risk mitigant, the guarantor must have a rating of A or above from Standard & Poor's, Fitch and / or Moody's.

The Bank is not active in securitization of standard assets in India.

##### **Quantitative Disclosures:**

As on March 31, 2023, the total exposure covered by eligible financial collateral after application of haircuts was ₹ 1,79,28,017 (P.Y. ₹ 7,165,700).

#### **DF 6. Securitization: disclosure for standardized approach**

The Bank has not undertaken any securitization operation during the year.

#### **DF 7. Market risk in trading book**

##### **Qualitative Disclosures**

Market risk arises out of the fluctuation in the interest rates, foreign exchange rates and the consequent change in the prices of various financial instruments held by the Bank. The financial instruments are revalued daily as per the guidelines issued by the regulatory authorities. The change in the valuation of the financial instruments may result in profit or loss for the Bank.

The primary objective of Bank's market risk management is the continuous and independent monitoring of positions, market and counterparty risks incurred by the Bank's trading activities, and the comparison of these positions and risks with established limits.

##### **Strategy and Process:**

All open Market Risk is subject to approved limits. The limits are set based on the projected business plan of the Risk-Taking Unit, market environment and the risk perception. The internal HO Market Risk limits are defined as per the HO Market Risk policy under which the requests for limits are made by the relevant business line accompanied by supporting rationale (viz. projected business plan and historical utilizations). Market Risk team at the Regional/HO level then reviews and validates the limits in discussion with the business lines. All approved limits are then recorded in the reference systems for Market Limits (Colibris). The approved Market Risk limits are also presented to the Bank's ALCO, which reviews and revalidates the limits. The limits are reviewed on an annual basis or if circumstances arise.

In addition to the HO Market Risk limits, SG India also has local Stress Test, portfolio-wise VaR and PV01 limits. The local limits setting process involves, initiation of the request for limits by Treasury Front Office (TFO) to Chief Risk Officer (CRO), which then reviews and validates the limits based on the rationale provided by the TFO. While reviewing the proposed limits, the CRO considers the business plan forecasts, past utilizations, market environment and risk perception. Subsequently, the limits are then presented to ALCO for its approval. The ALCO takes into consideration TFO's capacity and capability to perform within the proposed limits evidenced by the experience of the Traders, controls and risk management, audit ratings and trading revenues. Post approval by the ALCO, the limits are documented in the limits package of SG India and updated in all the relevant risk monitoring reports. SG India also has Stop Loss limits applicable to the trading desk that is approved by the ALCO and the respective business head at the SG's Regional Office.

##### **Structure and organization of market risk management**

The local CRO is overall responsible for the management of Market Risk under support and guidance from the Market Risk Department (Risq/RMA) at the HO Level. The local CRO, functions within the broad framework defined by Risq/RMA, HO and ensures compliance with the local regulatory requirements. It works independently of Front Office, who have no hierarchical authority over CRO and no pressure may be brought to bear by traders in relation to allocated limits or calculated risk amounts used by CRO. The TFO is the Risk-Taking Unit within the bank. The primary responsibility for risk management of market transactions is held by TFO s as part of the ongoing management of their activities and the continuous monitoring of their positions.

##### **Scope and nature of risk measurement, risk reporting and risk monitoring system:**

Market risk is monitored and controlled using parameters, such as, Value at Risk (VaR), Sensitivity limits (parallel shift in interest rates), net open position limit (Foreign exchange positions) and stress test. The bank has set limits on each of these parameters and the utilizations are reported on a daily basis to the senior management.

All trading transactions are booked in the front office deal booking system called X-ONE. This system is capable of calculating the position and sensitivity on treasury transactions that are used by TFO to view the risk on their portfolio. Additionally, TFO refers to another system called 'Mercury' to view the sensitivities on their positions. The Market Risk parameters like VaR, stress tests, Interest Rate sensitivity (10bps) and Forex Spot Position are computed by the Market Risk Department at HO (RISQ/RMA) using systems called RISK-ONE. The local CRO compiles the sensitivities and VaR report for the Bank's portfolio using reports received from the Regional Office as well as those that are generated locally using RISK-ONE system. The SG's VaR model uses historical simulation methodology based on a 1-day time horizon at the 99% confidence interval using a 1-year sliding window.

The bank has adopted stress testing as an integral part of its risk management framework and as such it is used to evaluate potential vulnerability to some unlikely but plausible events or movements in financial variable. While there is a well-defined global framework designed at the SG's HO level on stress test, that covers all the geographical locations and markets including the Indian branches of SG, the bank has adopted a localized stress test framework to incorporate the local risk factors having an impact on the Bank's portfolio. The Bank performs Market Risk Stress Test on a quarterly basis for both the Trading and accrual portfolios. The methodology, assumptions, scenarios and results of the Stress Test are presented to ALCO and APEX Committee for discussion and review.



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**Capital requirements for market risk:**

(₹' 000s)

Standardized duration approach	31.03.2023
Interest rate risk	1,674,678
Foreign exchange risk	687,500
Equity risk	-
Capital requirements for market risk	2,362,178

**DF 8. Operational Risk:****Qualitative disclosures**

The operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk but excludes strategic and reputation risks.

**Strategy and Process**

The Bank has an Incident Management policy in place which classifies Operational Risk events into 8 major heads and 58 sub heads to map with the Basel II Loss Event Type Classifications, Event Description, Corrective & Preventive Action plan and loss amounts & recoveries. The risk is managed through a system of prevention, control and coverage that comprises detailed procedures, permanent supervision, and insurance policies, further supported by reviews of the Regional/Head-office teams.

**Structure and Organization**

Implementation of the Operational Risk framework of the bank is done by the Head-Operational Risk Management under guidance from the regional Regulatory, Oversight & Cyber Security (ROCS) team responsible for Operational Risk topics. The framework rests on the following pillars: -

- ❖ Operational Loss Collection.
- ❖ Risk & Controls Self-Assessment
- ❖ Permanent Supervision
- ❖ Key Risk Indicators
- ❖ New Product Approval process
- ❖ Outsourcing of Essential Services process
- ❖ Business Continuity & Crisis Management
- ❖ Information & Cyber Security

The Operational Risk aspects are discussed in the APEX Committee meetings, Operational Risk Management Committee and Outsourcing Committee meetings chaired by the India CEO/COO and participants from the respective Business/Support Functions.

**Scope and nature of Risk reporting / measurement system**

The Bank has clearly defined the nature, scope of risk reporting by putting in place systems and thresholds for loss data collection, measurement and reporting by category and subcategory of events. The Bank's internal classification has been mapped to the Basel II Loss Event Type Classifications. Based on this classification Risk Drivers (KRIs) that convey any control weakness that could cause an Operational Risk Event are identified and assessed through multiple evaluation questions.

The Bank also has a RCSA (Risk Control & Self-Assessment) process in place which helps to evaluate the inherent risk in the business and the controls in place to mitigate it. The process covers all business units of the bank.

**Hedging / Mitigating techniques**

Permanent Supervision controls framework is in place to ensure risk mitigants or controls are identified and monitored periodically to prevent or reduce operational losses and impacts. The gaps / residual risks identified during the RCSA exercises are addressed by implementing additional controls to ensure a robust ORM structure.

The Bank has adopted the Basic Indicator approach to compute the capital requirement for operational risk as prescribed by RBI

**DF 9. Interest rate risk in the banking book (IRRBB)**

In order to manage the risk optimally, the Interest Rate Risk in the Banking Book (IRRBB) is centralized within the ALM desk in Finance department. The Head Office has assigned sensitivity limits on the IRRBB which also covers the capital and investments held in the HTM category. The risks arising out of various commercial banking activities are transferred to the ALM desk using the internal funds transfer pricing mechanism.

The ALM desk manages and hedges, if required, the IRRBB with Treasury under the guidance of the ALCO.



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## Quantitative Disclosures

### Market Risk Limits

#### 1- Value at Risk: VAR 99%

(₹ '000s)

VAR	Limit	Usage	
FX VaR	450,000	179,153	39.81%
Interest Rate Trading VaR	450,000	272,521	60.56%
Consolidated Trading VaR (FX and IR)	350,000	205,191	45.60%

#### 2 -Sensitivity Limits

Parallel	Limit	Usage	
Total Investments PVBPO1 (HFT + AFS + HTM)	24,500	14,705	60.02%
IRD Trading PVBPO1	11,250	4,546*	40.42%

\*economic hedges are not included here.

#### 3- Stress Tests

	Limit	Usage	
Stress Test	5,500,000	3,543,099	64%

\*Note – Limit – 6,000,000

As required under Pillar III norms, the increase / decline in earnings and economic value for an upward / downward rate shock of 200 basis points as on March 31, 2023, broken down by currency is as follows:

#### Earnings Perspective

(₹ '000s)

Currency	Interest Rate Shock	
	2% Increase	2% Decrease
Rupees and other major currencies	619,966	(619,966)
US Dollar	(837,572)	837,572

#### Economic Value Perspective

(₹ '000s)

Currency	Interest rate shock	
	2% increase	2% Decrease
Rupees and other major currencies	4,350,150	(4,350,150)
US Dollar	1,096,695	(1,096,695)

### DF-10: General Disclosure for Exposures Related to Counterparty Credit Risk-

#### Qualitative Disclosures:

Counterparty Credit Risk (CCR) is the risk that the counterparty to a transaction could default before the final settlement of the transaction's cash flows. An economic loss would occur if the transactions or portfolio of transactions with the counterparty has a positive economic value at the time of default. Unlike a firm's exposure to credit risk through a loan, where the exposure to credit risk is unilateral and only the lending bank faces the risk of loss, CCR creates a bilateral risk of loss: the market value of the transaction can be positive or negative to either counterparty to the transaction. The market value is uncertain and can vary over time with the movement of underlying market factors. SG India Bank computes the exposure amount for counterparty credit risk using the Current Exposure Method (CEM). The credit equivalent amount of a market related off-balance sheet transaction is calculated by taking the sum of current credit exposure and potential future credit exposure.

The Bank has entered into CSAs with some Bank counterparties which requires maintenance of collateral due to valuation changes on transactions under the CSA framework. Exposures to central counterparties arising from OTC derivatives transactions, exchange traded derivatives transactions and securities financing transactions (SFTs) are arrived at basis the counterparty credit risk treatment as stipulated in the regulatory guidelines. The Bank has exposure to only one QCCP, CCIL. The Bank does not take into account netting while computing exposures with counterparties except for the exposures with CCIL.



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**Quantitative Disclosure:** The derivative exposure (Excluding QCCP) is calculated using Current Exposure method, as seen in the table below

Type (₹ '000s)	Notional Amount	Exposure as per Current Exposure Method
I. Interest rate Swap	745,958,535	11,009,599
II. Currency Swap	360,228,239	40,629,152
III. Forex Forwards	132,585,400	5,697,718
IV. Swap	81,324,558	1,724,361
V. Options	-	-
VI. Caps & Floor	1,321,479	19,324
<b>Total Current Exposure</b>	<b>1,321,418,210</b>	<b>59,080,154</b>

**DF 11. Composition of capital:**

(₹ in '000s)

Particulars		Amount	Amounts Subject to Pre-Basel III Treatment	Ref No.
<b>Common Equity Tier 1 capital: instruments and reserves</b>				
1	Directly issued qualifying common share capital plus related stock surplus (share premium) (Funds from Head Office)	26,974,653	-	Schedule 1
2	Retained earnings	1,573,894	-	Schedule 2
3	Accumulated other comprehensive income (and other reserves)	2,093,922	-	Schedule 2
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	-	
	<b>Public sector capital injections grandfathered until January 1, 2018</b>	-	-	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-	
6	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	<b>30,642,469</b>	-	
<b>Common Equity Tier 1 capital: regulatory adjustments</b>				
7	Prudential valuation adjustments	-	-	
8	Goodwill (net of related tax liability)	-	-	
9	Intangibles other than mortgage-servicing rights (net of related tax liability)	8,066	-	Schedule 18 Note 22 (vi)
10	Deferred tax assets	-	-	Schedule 11
11	Cash-flow hedge reserve	-	-	
12	Shortfall of provisions to expected losses	-	-	
13	Securitization gain on sale	-	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-	
15	Defined-benefit pension fund net assets	-	-	
16	Investments in own shares (if not already netted off paid-up capital on reported balance sheet)	-	-	
17	Reciprocal cross-holdings in common equity	-	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	-	
20	Mortgage servicing rights (amount above 10% threshold)	-	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-	
22	Amount exceeding the 15% threshold	-	-	
23	of which: significant investments in the common stock of financial entities	-	-	



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24	of which: mortgage servicing rights	-	-	
25	of which: deferred tax assets arising from temporary differences	-	-	
26	National specific regulatory adjustments (26a+26b+26c+26d)	-	-	
26b	of which: Investments in the equity capital of unconsolidated non-financial subsidiaries	-	-	
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	-	-	
26d	of which: Unamortized pension funds expenditures	-	-	
	Regulatory Adjustments Applied to Common Equity Tier 1 in respect of Amounts Subject to Pre-Basel III Treatment	-	-	
	of which: HO Debit Balance	-	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-	
27a	Other Regulatory deduction from CET 1 (LEF Capital u/s 11 2b(i))	4,308,500		
28	<b>Total regulatory adjustments to Common Equity Tier 1</b>	4,316,566	-	
29	<b>Common Equity Tier 1 capital (CET1)</b>	<b>26,325,902</b>	-	
<b>Additional Tier 1 capital: instruments</b>				
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (share premium) (31+32)	-	-	
31	of which: classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	-	-	
32	of which: classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	-	-	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-	-	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	-	
35	of which: instruments issued by subsidiaries subject to phase out	-	-	
36	<b>Additional Tier 1 capital before regulatory adjustments</b>	-	-	
<b>Additional Tier 1 capital: regulatory adjustments</b>				
37	Investments in own Additional Tier 1 instruments	-	-	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-	
41	National specific regulatory adjustments (41a+41b)	-	-	
41a	Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	-	-	
41b	Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank	-	-	
	Regulatory Adjustments Applied to Additional Tier 1 in respect of Amounts Subject to Pre-Basel III Treatment	-	-	
	of which:	-	-	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-	
43	<b>Total regulatory adjustments to Additional Tier 1 capital</b>	-	-	
44	<b>Additional Tier 1 capital (AT1)</b>	-	-	
44a	<b>Additional Tier 1 capital reckoned for capital adequacy</b>	-	-	
45	<b>Tier 1 capital (T1 = CET1 + Admissible AT1) (29 + 44a)</b>	<b>26,325,902</b>	-	
<b>Tier 2 capital: instruments and provisions</b>				
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	-	-	
47	Directly issued capital instruments subject to phase out from Tier 2*	-	-	



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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)	-	-	
49	of which: instruments issued by subsidiaries subject to phase out	-	-	
50	Provisions (Please refer to Note to Template Point 50)	455,718	-	
50a	Any other item permitted by RBI	900,178	-	
51	<b>Tier 2 capital before regulatory adjustments</b>	<b>1,355,896</b>	-	
<b>Tier 2 capital: regulatory adjustments</b>				
52	Investments in own Tier 2 instruments	-	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	-	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-	-	
55	Significant investments <sup>13</sup> in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-	
56	National specific regulatory adjustments (56a+56b)	-	-	
56a	of which: Investments in the Tier 2 capital of unconsolidated insurance subsidiaries	-	-	
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	-	-	
	Regulatory Adjustments Applied to Tier 2 in respect of Amounts Subject to Pre-Basel III Treatment	-	-	
	of which: Investment in Subsidiaries	-	-	
57	<b>Total regulatory adjustments to Tier 2 capital</b>	-	-	
58	<b>Tier 2 capital (T2)</b>	<b>1,355,896</b>	-	
58a	<b>Tier 2 capital reckoned for capital adequacy</b>	<b>1,355,896</b>	-	
58b	<b>Excess Additional Tier 1 capital reckoned as Tier 2 capital</b>	-	-	
58c	<b>Total Tier 2 capital admissible for capital adequacy (58a + 58b)</b>	<b>1,355,896</b>	-	
59	<b>Total capital (TC = T1 + Admissible T2) (45 + 58c)</b>	<b>27,681,798</b>	-	
	Risk Weighted Assets in respect of Amounts Subject to Pre-Basel III Treatment	-	-	
	of which: ...	-	-	
60	<b>Total risk weighted assets (60a + 60b + 60c)</b>	<b>117,150,461</b>	-	
60a	of which: total credit risk weighted assets	82,489,929	-	
60b	of which: total market risk weighted assets	29,527,225	-	
60c	of which: total operational risk weighted assets	5,133,307	-	
<b>Capital ratios</b>				
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	22.48%	-	
62	Tier 1 (as a percentage of risk weighted assets)	22.48%	-	
63	Total capital (as a percentage of risk weighted assets)	23.64%	-	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)	-	-	
65	of which: capital conservation buffer requirement	-	-	
66	of which: bank specific countercyclical buffer requirement	-	-	
67	of which: G-SIB buffer requirement	-	-	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	-	-	
<b>National minima (if different from Basel III)</b>				
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	5.50%	-	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	7.00%	-	
71	National total capital minimum ratio (if different from Basel III minimum)	12.50%	-	
<b>Amounts below the thresholds for deduction (before risk weighting)</b>				



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72	Non-significant investments in the capital of other financial entities	-	-	
73	Significant investments in the common stock of financial entities	-	-	
74	Mortgage servicing rights (net of related tax liability)	-	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-	-	
<b>Applicable caps on the inclusion of provisions in Tier 2</b>				
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	455,718	-	
76a	Any other item permitted by RBI	900,178		
77	Cap on inclusion of provisions in Tier 2 under standardized approach	<b>1,355,896</b>	-	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N.A.	-	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N.A.	-	
<b>Capital instruments subject to phase-out arrangements (only applicable between March 31, 2018 and March 31, 2022)</b>				
80	Current cap on CET1 instruments subject to phase out arrangements	N.A.	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N.A.	-	
82	Current cap on AT1 instruments subject to phase out arrangements	N.A.	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N.A.	-	
84	Current cap on T2 instruments subject to phase out arrangements	N.A.	-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N.A.	-	

**Step 1**

₹ in '000

Particulars			Balance sheet as in published financial statements	Balance sheet as in published financial statements
			As at 31.03.2023	As at 31.03.2022
A	<b>Capital &amp; Liabilities</b>			
	i.	Paid-up Capital (funds from HO)	26,974,653	26,974,653
		Reserves & Surplus	4,650,798	4,660,957
		Minority Interest	-	-
		<b>Total Capital</b>	<b>31,625,451</b>	<b>31,635,610</b>
	ii.	Deposits	<b>19,296,898</b>	<b>17,480,190</b>
		of which: Deposits from banks	-	-
		of which: Customer deposits	19,296,898	17,480,190
		of which: Other deposits (pl. specify)	-	-
	iii.	Borrowings	<b>4,611,927</b>	<b>3,092,334</b>
		of which: From RBI	749,937	-
		of which: From banks	3,861,990	3,092,334
		of which: From other institutions & agencies	-	-
		of which: Others (pl. specify) (Borrowings outside India)	4,611,927	3,092,334
		of which: Capital instruments	-	-
	iv.	Other liabilities & provisions	60,743,032	38,155,232
	<b>Total</b>		<b>116,277,308</b>	<b>90,363,366</b>



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	Assets			
B	i.	Cash and balances with Reserve Bank of India	1,147,969	1,480,745
		Balance with banks and money at call and short notice	6,417,078	9,246,639
	ii.	Investments:	49,562,213	32,362,059
		of which: Government securities	49,551,505	31,826,659
		of which: Other approved securities	-	-
		of which: Shares	-	-
		of which: Debentures & Bonds	10,708	535,400
		of which: Subsidiaries / Joint Ventures / Associates	-	-
		of which: Others (Commercial Papers, Mutual Funds etc.)	-	-
	iii.	Loans and advances	12,763,175	13,990,450
		of which: Loans and advances to banks	-	-
		of which: Loans and advances to customers	12,763,175	13,990,450
	iv.	Fixed assets	463,076	503,579
	v.	Other assets	45,923,797	32,779,894
		of which: Goodwill and intangible assets	-	-
		of which: Deferred tax assets	722,706	640,675
B	vi.	Goodwill on consolidation	-	-
	vii.	Debit balance in Profit & Loss account	-	-
Total Assets			116,277,308	90,363,366

Step 2

₹ in '000

Particulars			Balance sheet as in published financial statements	Balance sheet as in published financial statements
			As at 31.03.2023	As at 31.03.2022
A	Capital & Liabilities			
	i.	Paid-up Capital (funds from HO)		
		of which: Amount eligible for CET1	26,974,653	26,974,653
		of which: Amount eligible for AT1	-	-
		Reserves & Surplus	4,650,798	4,660,957
		Minority Interest	-	-
		Total Capital	31,625,451	31,635,610
	ii.	Deposits	19,296,898	17,480,190
		of which: Deposits from banks	-	-
		of which: Customer deposits	19,296,898	17,480,190
		of which: Other deposits (pl. specify)		
	iii.	Borrowings	4,611,927	3,092,334
		of which: From RBI	749,937	-
		of which: From banks	3,861,990	3,092,334
		of which: From other institutions & agencies	-	-
		of which: Others (pl. specify) (Borrowings outside India)	4,611,927	3,092,334
		of which: Capital instruments		-
	iv.	Other liabilities & provisions	60,743,032	38,155,232
		of which: DTLs related to goodwill	-	-
		of which: DTLs related to intangible assets	-	-
	Total		116,277,308	90,363,366
	Assets			
	i.	Cash and balances with Reserve Bank of India	1,147,969	1,480,745
		Balance with banks and money at call and short notice	6,417,078	9,246,639
	ii.	Investments:	49,562,213	32,362,059



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B				
		of which: Government securities	49,551,505	31,826,659
		of which: Other approved securities	-	-
		of which: Shares	-	-
		of which: Debentures & Bonds	10,708	535,400
		of which: Subsidiaries / Joint Ventures / Associates	-	-
		of which: Others (Commercial Papers, Mutual Funds etc.)	-	-
	iii.	<b>Loans and advances</b>	12,763,175	13,990,450
		of which: Loans and advances to banks	-	-
		of which: Loans and advances to customers	12,763,175	13,990,450
	iv.	<b>Fixed assets</b>	463,076	503,579
	v.	<b>Other assets</b>	45,923,797	32,779,894
		of which: Goodwill and intangible assets	-	-
		of which: Goodwill	-	-
		of which: Intangible assets	-	-
		Deferred tax assets	722,706	640,675
	vi.	Goodwill on consolidation		-
	vii.	Debit balance in Profit & Loss account		-
	<b>Total Assets</b>		<b>116,277,308</b>	<b>90,363,366</b>



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Step 3: Common Equity Tier 1 capital: instruments and reserves			
	Component of regulatory capital reported by bank	As at 31.03.2023	As at 31.03.2022
	Directly issued qualifying common share (and equivalent for non- joint stock companies) capital plus related stock surplus	26,974,653	26,974,653
	Retained earnings	1,573,894	15,738,94
	Accumulated other comprehensive income (and other reserves)	2,093,922	1,968,963
	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	-
	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-
	Common Equity Tier 1 capital before regulatory adjustments	30,642,469	30,517,510
	Prudential valuation adjustments	-	-
	Goodwill (net of related tax liability)	-	-
	Other intangibles other than mortgage-servicing rights (net of related tax liability)	8,066	5,961
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
11	Regulatory adjustments applied to Common Equity Tier 1 and Tier 2 to cover deductions	4,308,500	4,308,500
	<b>Common Equity Tier 1 capital (CET1)</b>	<b>26,325,902</b>	<b>26,203,049</b>

#### DF-13: Main Features of Regulatory Capital Instruments

Nil Capital Infusion during Financial Year 2022-23.

In line with circular RBI/2021-22/97 DOR.CRE.REC.47/21.01.003/2021-22 dated September 09,2021 on LEF exposure compression, infusion from Head office during the year for CRM purpose EUR 50 mio -₹ 430.85 crore

#### DF -14: Full Terms and Conditions of Regulatory Capital Instruments

Nil Capital Infusion during Financial Year 2022-23.

#### DF-15: Disclosure Requirements for Remuneration:

The Bank's compensation policies are in conformity with the Financial Stability Board principles and standards. In accordance with the requirements of the RBI Circular No. DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019, the Head Office of the Bank in Paris, France has submitted a declaration to RBI confirming the aforesaid matter. Accordingly, no disclosure is required to be made in this regard.

#### DF-16: Equities – Disclosure for Banking Book Positions:

The Bank does not have any investment in equities outstanding as at March 31,2023.

#### DF 17- Summary comparison of accounting assets vs. leverage ratio exposure measure:

	Item	(₹ in Millions)
1	Total consolidated assets as per published financial statements	116,277
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
4	Adjustments for derivative financial instruments	68,463
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	-
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off- balance sheet exposures)	14,511
7	Other adjustments	(40,808)
8	<b>Leverage ratio exposure</b>	<b>158,443</b>

#### DF 18. Leverage ratio common disclosure template:

	Item	(₹ in Millions)
<b>On-balance sheet exposures</b>		
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	74,723
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(8)
3	<b>Total on-balance sheet exposures</b> (excluding derivatives and SFTs) (sum of lines 1 and 2)	<b>74,715</b>
<b>Derivative exposures</b>		
4	Replacement cost associated with all <i>derivatives</i> transactions (i.e. net of eligible cash variation margin)	32,156
5	Add-on amounts for PFE associated with <i>all</i> derivatives transactions	36,307



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6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-
8	(Exempted CCP leg of client-cleared trade exposures)	-
9	Adjusted effective notional amount of written credit derivatives	-
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-
11	<b>Total derivative exposures (sum of lines 4 to 10)</b>	68,463
	<b>Securities financing transaction exposures</b>	
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	754
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-
14	CCR exposure for SFT assets	-
15	Agent transaction exposures	-
16	<b>Total securities financing transaction exposures (sum of lines 12 to 15)</b>	754
	<b>Other off-balance sheet exposures</b>	
17	Off-balance sheet exposure at gross notional amount	52,609
18	(Adjustments for conversion to credit equivalent amounts)	(38,098)
19	<b>Off-balance sheet items (sum of lines 17 and 18)</b>	14,511
	<b>Capital and total exposures</b>	
20	<b>Tier 1 capital</b>	26,326
21	<b>Total exposures (sum of lines 3, 11, 16 and 19)</b>	158,443
	<b>Leverage ratio</b>	
22	<b>Basel III leverage ratio</b>	16.62



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