

SOCIETE GENERALE

AUDITED FINANCIAL STATEMENTS

FY 2023-24


SOCIETE GENERALE - INDIAN BRANCHES
BALANCE SHEET AS ON MARCH 31, 2024

CAPITAL AND LIABILITIES	Schedule	AS AT March 31, 2024 ₹. '000	AS AT March 31, 2023 ₹. '000
Capital	1	26,974,653	26,974,653
Reserves and Surplus	2	5,306,260	4,650,796
Deposits	3	16,553,668	19,296,898
Borrowings	4	4,704,042	4,611,927
Other Liabilities and Provisions	5	47,203,350	60,743,035
TOTAL:		100,741,973	116,277,309
ASSETS		AS AT March 31, 2024 ₹. '000	AS AT March 31 2023 ₹. '000
Cash and balances with Reserve Bank of India	6	2,309,331	1,147,969
Balances with Banks and Money at Call and Short Notice	7	118,150	6,417,078
Investments	8	52,262,743	49,562,213
Advances	9	14,228,655	12,763,175
Fixed Assets	10	433,253	463,076
Other Assets	11	31,389,841	45,923,798
TOTAL:		100,741,973	116,277,309
Contingent Liabilities	12	1,283,912,991	1,888,028,861
Bills for Collection		171,662	80,770
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 V C Shah & Co.,
Chartered Accountants
Firm Registration No. 109818W


Hemant Shah
Partner
Membership No. 045357



For Societe Generale - Indian Branches


Benoit Sylvestre
Chief Operating Officer


Mona Shah
Chief Financial Officer



Place: Mumbai
Dated: June 28, 2024

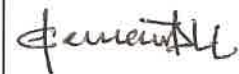
SOCIETE GENERALE - INDIAN BRANCHES
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED March 31, 2024

	Schedule	For the Year Ended March 31, 2024 ₹. '000	For the Year Ended March 31, 2023 ₹. '000
INCOME			
Interest Earned	13	4,914,219	4,273,011
Other Income	14	1,042,483	(55,928)
		5,956,702	4,217,083
EXPENDITURE			
Interest Expended	15	2,371,713	1,545,470
Operating Expenses	16	1,962,778	1,739,417
Provisions and Contingencies	17	931,385	432,355
		5,265,876	3,717,242
PROFIT			
Net Profit/(Loss) for the year		690,826	499,841
Profit/(Loss) Brought Forward		82,802	557,437
		773,628	1,057,278
APPROPRIATIONS			
Transfer to Statutory Reserve		172,707	124,960
Transfer to Capital Reserve		-	-
Transfer to Investment Fluctuation Reserve Account		55,634	339,517
Transfer from Investment Reserve Account		-	-
Remittance to H.O. during the year		35,363	509,999
Transfer to surplus retained for Capital Adequacy (CRAR)		-	-
Balance carried over to Balance Sheet		509,924	82,802
		773,628	1,057,278
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 V.C. Shah & Co.,
Chartered Accountants
Firm Registration No. 109818W




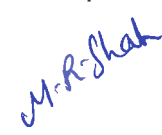
Hemant Shah
Partner
Membership No. 045357



Place: Mumbai
Dated: June 28, 2024

For Societe Generale - Indian Branches


Benoit Sylvestre
Chief Operating Officer


Mona Shah
Chief Financial Officer




SOCIETE GENERALE - INDIAN BRANCHES
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(₹. in 000's)

PARTICULARS		For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Cash flows from operating activities			
Net Profit as per Profit and Loss Statement		690,826	499,841
Add: Income Tax Provision		405,079	395,394
Add: Deferred Tax (Asset)/Liability		577,903	(82,031)
Net profit before taxation and extraordinary items		1,673,808	813,204
Adjustments for:			
Depreciation on Fixed Assets		62,438	53,968
(Profit)/Loss on sale of fixed assets (including write-off)		(191)	1,871
Addition to/(Write-back) of provision for Loan Losses		(732,807)	-
Addition to/(Write-back) of Standard Assets		(94,511)	21,947
Provision on Country Risk		(484)	(90)
Provision for Unhedged Foreign Currency Exposure		32,690	56,853
Other Losses/write-offs		732,807	-
Provision for Large Exposure		-	(2,394)
Provision for Stressed Assets		5	(156)
Provision/(write back) for Investments		(524,697)	42,832
Other losses/write-offs - Investments		535,400	-
Operating profit before working capital changes		1,684,458	988,035
(Increase)/Decrease in Investments		(2,712,024)	(17,245,686)
(Increase)/Decrease in Advances		(1,465,480)	1,227,275
(Increase)/Decrease in Other Assets		13,962,476	(12,677,195)
Increase/(Decrease) in Deposits		(2,743,230)	1,816,708
Increase/(Decrease) in Other Liabilities & Provisions		(13,477,386)	22,511,905
Income taxes (paid)/received		(411,502)	(780,023)
Net Cash Flow generated from Operating Activities	A	(5,162,688)	(4,158,981)
Cash flows from investing activities			
Purchase of fixed assets		(32,615)	(15,566)
Proceeds from sale of fixed assets		191	(83)
Proceeds from maturity of Held to Maturity Investments		791	2,700
Net Cash Flow generated from Investing Activities	B	(31,633)	(12,949)
Cash flows from financing activities			
Remittance to H.O. during the year		(35,363)	(509,999)
Increase/(Decrease) in Borrowings other than Sub-ordinated debt		92,117	1,519,593
Net Cash Flow generated used in Financing Activities	C	56,754	1,009,594
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(5,137,567)	(3,162,336)
Cash and Cash equivalents at the beginning of the year		7,565,048	10,727,384
Cash and Cash equivalents at the end of the year		2,427,481	7,565,048
Notes: Cash and Cash Equivalents represent			
Cash and Balances with Reserve Bank of India (As per Schedule 6)		2,309,331	1,147,969
Balances with Banks & Money at Call and Short Notice (As per Schedule 7)		118,150	6,417,078
		2,427,481	7,565,048
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 V.C. Shah & Co.,
Chartered Accountants
Firm Registration No. 109818W




Hemant Shah
Partner
Membership No. 045357

Place: Mumbai
Dated: June 28, 2024



For Societe Generale - Indian Branches


Benoit Sylvestre
Chief Operating Officer


Mona Shah
Chief Financial Officer



SOCIETE GENERALE - INDIAN BRANCHES
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS
AS AT March 31, 2024

	AS AT March 31, 2024 ₹. '000	AS AT March 31, 2023 ₹. '000
SCHEDULE 1		
CAPITAL		
(i) Amount brought in by Bank by way of Capital		
As per Last Balance Sheet	26,974,653	26,974,653
Add: Capital infusion during the year from the Head Office	-	-
Add: Capital infusion during the year for CRM purpose	-	-
Total	26,974,653	26,974,653
(ii) Amount of deposit kept with the Reserve Bank of India under section 11(2)(b) of the Banking Regulation Act, 1949	6,120,000	6,050,000
(An Amount ₹ 4,300 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).		
SCHEDULE 2		
RESERVES AND SURPLUS		
I STATUTORY RESERVE		
As per Last Balance Sheet	1,786,337	1,661,377
Add: Transfer from Profit & Loss Account	172,707	124,960
	1,959,044	1,786,337
II CAPITAL RESERVE		
As per Last Balance Sheet	307,585	307,585
Add: Transfer from Profit & Loss Account	-	-
	307,585	307,585
III SURPLUS RETAINED FOR CAPITAL ADEQUACY (CRAR)		
As per Last Balance Sheet	1,573,896	1,573,894
Add: Transfer from Profit & Loss Account	-	-
	1,573,896	1,573,894
IV INVESTMENT FLUCTUATION ACCOUNT (IFR)		
As per Last Balance Sheet	900,178	560,661
Add: Transfer from Profit & Loss Account	55,634	339,517
	955,812	900,178
V BALANCE IN PROFIT AND LOSS ACCOUNT		
Balance carried forward from Profit and Loss Account	509,924	82,802
Total	5,306,260	4,650,796
SCHEDULE 3		
DEPOSITS		
A I Demand Deposits		
(i) From Banks	-	-
(ii) From Others	2,826,476	3,492,862
	2,826,476	3,492,862
II Saving Bank Deposits	47,190	17,645
III Term Deposits		
(i) From Banks	-	-
(ii) From Others	13,680,003	15,786,391
	13,680,003	15,786,391
Total	16,553,668	19,296,898
B (i) Deposits of branches in India	16,553,668	19,296,898
(ii) Deposits of branches outside India	-	-
Total	16,553,668	19,296,898



SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

AS AT March 31, 2024

	AS AT March 31, 2024 ₹. '000	AS AT March 31, 2023 ₹. '000
SCHEDULE 4		
BORROWINGS		
I Borrowings in India		
(i) Reserve Bank of India	-	-
(ii) Other Banks	-	-
(iii) Other institutions and agencies	-	749,937
	-	749,937
II Borrowings outside India		
(i) Subordinated Debt from Head Office	-	-
(ii) From Head Office and its Branche	4,704,042	3,861,990
	4,704,042	3,861,990
Total (I+II)	4,704,042	4,611,927
Secured borrowings included in I & II above	-	749,937
SCHEDULE 5		
OTHER LIABILITIES AND PROVISIONS		
I Bills Payable	283	287
II Inter-Office Adjustment (Net)	-	-
III Interest Accrued	305,767	219,278
IV Provision for standard assets	295,765	390,250
V Deferred Tax Liability (Net)	-	-
VI Others (including provisions)(refer note 18.5.iv)	46,601,535	60,133,220
Total	47,203,350	60,743,035
SCHEDULE 6		
CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I Cash in hand (including foreign currency notes)	115	80
II Balances with Reserve Bank of India		
(i) In Current Account	2,309,216	1,147,889
(ii) In Other Account	-	-
Total (I+II)	2,309,331	1,147,969
SCHEDULE 7		
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I In India		
(i) Balances with Banks		
(a) In Current Account	17	1
(b) In Other Deposit Account	-	-
(ii) Money at Call and Short Notice		
(a) With Banks (including LAF with RBI)	-	-
(b) With Other Institutions	-	6,260,175
	17	6,260,176
II Outside India		
(i) In Current Account	118,133	156,902
(ii) In Other Deposit Accounts	-	-
(iii) Money at Call and Short Notice	-	-
	118,133	156,902
Total (I+II)	118,150	6,417,078



SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

AS AT March 31, 2024

	AS AT March 31, 2024 ₹. '000	AS AT March 31, 2023 ₹. '000
SCHEDULE 8		
INVESTMENTS		
I Investments in India in		
(i) Government securities	52,262,743	49,551,505
(ii) Other approved securities	-	-
(iii) Shares	-	-
(iv) Debentures and bonds (refer note 18.4.d)	-	10,708
(v) Subsidiaries / Joint Ventures	-	-
(vi) Others	-	-
	52,262,743	49,562,213
II Investments outside India	-	-
	52,262,743	49,562,213
III Investments in India		
Gross Value	52,846,903	50,945,975
Less:- Provision on Investments (refer note 18.4.b)	(584,160)	(1,383,762)
Net Value	52,262,743	49,562,213
SCHEDULE 9		
ADVANCES		
A		
(i) Bills purchased and discounted	-	-
(ii) Cash credits, Overdrafts & Loans	9,462,000	7,885,500
(iii) Term Loans	4,766,655	4,877,675
Total (refer note 18.5.a)	14,228,655	12,763,175
B		
(i) Secured by tangible assets*	5,866,655	7,277,675
(ii) Covered by Bank/Government Guarantees	-	-
(iii) Unsecured	8,362,000	5,485,500
*includes advances against book debts		
Total	14,228,655	12,763,175
C		
I Advances in India		
(i) Priority Sector	-	-
(ii) Public Sector	-	-
(iii) Banks	-	-
(iv) Others	14,228,655	12,763,175
Sub-total	14,228,655	12,763,175
II Advances outside India	-	-
Sub-total	-	-
Total	14,228,655	12,763,175



SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

AS AT March 31, 2024

	AS AT March 31, 2024 ₹. '000	AS AT March 31, 2023 ₹. '000
SCHEDULE 10		
FIXED ASSETS		
I.a Premises		
At book value		
Beginning of the year	602,678	602,678
Additions during the year	3,183	-
Deductions during the year	-	-
Adjustments during the year	-	-
	605,861	602,678
Depreciation to date		
Beginning of the year	239,439	203,469
Additions during the year	37,427	35,970
Deductions during the year	-	-
	276,866	239,439
I.b Asset held for sale/disposal		
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	-	-
	-	-
Total (I)	328,995	363,239
II Other fixed assets (including Furniture and Fixtures)		
At book value		
Beginning of the year	778,793	762,544
Additions during the year	59,752	18,377
Deductions during the year	-	(2,128)
	838,545	778,793
Depreciation to date		
Beginning of the year	729,916	712,145
Additions during the year	25,012	17,919
Deductions during the year	-	(148)
	754,928	729,916
Total (II)	83,617	48,877
III Capital work in progress (capital advances)	20,641	50,960
Total	433,253	463,076



SCHEDULES FORMING PART OF FINANCIAL STATEMENTS
AS AT March 31, 2024

	AS AT March 31, 2024 ₹. '000	AS AT March 31, 2023 ₹. '000
SCHEDULE 11		
OTHER ASSETS		
I Inter-Office Adjustment (Net)	-	-
II Interest accrued	870,884	900,005
III Tax paid in advance/ tax deducted at source (net of provisions)	803,379	796,956
IV Deferred Tax Assets (Net)	144,803	722,706
V Stationery and stamps	-	-
VI Others*	29,570,776	43,504,131
Total	31,389,841	45,923,798
* includes Deposit kept with NABARD ₹. 176,211 (March 2023. ₹. 206,560); with NHB ₹. 59,112 (March 2023. ₹. 61,300); with MUDRA ₹. 30,650 (March 2023. ₹. 61,300) for meeting shortfall in Priority Sector Lending.		-
SCHEDULE 12		
CONTINGENT LIABILITIES (refer note 18.15.e)		
I Claims against the bank not acknowledged as debts	-	-
II Liability for partly paid investments	-	-
III Liabilities on account of outstanding forward exchange contracts	228,950,952	345,584,718
IV Liabilities on account of outstanding derivative contracts	1,027,639,651	1,512,949,602
V Guarantees given on behalf of constituents	-	-
(a) In India	17,261,824	15,736,700
(b) Outside India	-	-
VI Acceptances, endorsements and other obligations	7,126,838	12,706,714
VII Other items for which the Banks is contingently liable	2,933,726	1,051,127
Total	1,283,912,991	1,888,028,861



SCHEDULES FORMING PART OF FINANCIAL STATEMENTS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED March 31, 2024

	For the Year Ended March 31, 2024 ₹. '000	For the Year Ended March 31, 2023 ₹. '000
SCHEDULE 13		
INTEREST EARNED		
I Interest/Discount on Advances/Bills	1,061,852	941,774
II Income on Investments	3,448,696	2,190,007
III Interest on balance with Reserve Bank of India and other inter-bank funds	105,132	314,339
IV Others	298,539	826,891
Total	4,914,219	4,273,011
SCHEDULE 14		
OTHER INCOME		
I Commission, Exchange and Brokerage	297,882	334,448
II Profit/(Loss) on sale of Investments (net)	55,633	(24,794)
III Profit/(Loss) on revaluation of Investments (net)	274,910	(629,977)
IV Profit/(Loss) on sale of fixed assets (net)	191	(1,871)
Profit/(Loss) on Foreign Exchange Transactions (net) (including profit/(loss) on derivative transaction)	353,715	223,099
V Income earned by way of dividends, etc. from subsidiaries, companies, joint venture abroad/in India	-	-
VI Miscellaneous Income (refer note 18.16.ix)	60,152	43,167
Total	1,042,483	(55,928)
SCHEDULE 15		
INTEREST EXPENDED		
I Interest on Deposits	1,024,013	630,948
II Interest on Reserve Bank of India/Inter-bank borrowings	244,660	147,713
III Others	1,103,040	766,809
Total	2,371,713	1,545,470
SCHEDULE 16		
OPERATING EXPENSES		
I Payment to and provisions for employees	633,193	585,841
II Rent, Taxes and Lighting	13,423	20,302
III Printing and Stationery	853	625
IV Advertisement and Publicity	665	21
V Depreciation on Bank's Property	62,438	53,968
VI Directors' Fees, Allowances and Expenses	-	-
VII Auditors' Fees and Expenses	2,768	2,556
VIII Law Charges	2,082	2,882
IX Postage, Telegrams, Telephones etc.	5,404	8,212
X Repairs and Maintenance	52,654	51,759
XI Insurance	31,259	27,470
XII Head Office Charges	87,860	52,195
XIII Intra-Group Service Fee	605,134	511,321
XIV Inter-unit recharges	96,328	89,235
XV Fee paid for Priority Sector Lending Certificates	4,952	96,634
XVI CSR Expenditure	25,590	25,234
XVII Other Expenditure (refer note 18.15.i)	338,175	211,162
Total	1,962,778	1,739,417



SCHEDULES FORMING PART OF ACCOUNTS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED March 31, 2024

	For the Year Ended March 31, 2024 ₹. '000	For the Year Ended March 31, 2023 ₹. '000
PROVISIONS AND CONTINGENCIES		
I Current Tax Expense (refer note 18.15.i)	405,079	395,394
II Deferred tax expense/ (benefit) (refer note 18.15.l)	577,903	(82,031)
III Provision for Standard Assets	(94,511)	21,947
IV Provision for Country Risk	(484)	(90)
V Provision for Unhedged Foreign Currency Exposure	32,690	56,853
VI Provision/(write back) for Investments	(524,697)	42,832
VII Other losses/write-offs - Investments (refer note 18.4.d)	535,400	-
VIII Provision/(write back) for loan losses	(732,807)	-
IX Other loan losses/write-offs (refer note 18.5.a)	732,807	-
X Provision for Large Exposure	-	(2,394)
XI Provision for Stressed Assets	5	(156)
Total	931,385	432,355



Schedule 17- SIGNIFICANT ACCOUNTING POLICIES

I Principal Accounting Policies

1. Background

The accompanying financial statements for the year ended 31st March 2024 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 & Country Officer (CEO) - Chairperson
- Chief Operating Officer (COO) - Dy. Chairperson
- Chief Compliance Officer (CCO)
- Chief Risk Officer (CRO)
- Operational Risk Manager (ORM)/Chief Information Security Officer (CISO)
- Head – Corporate Banking (Financial Institutions, MNC, Local Corporates)
- Head - Markets
- Head - Treasury
- Head – Trade Finance (PCM and TRA)
- Deputy Head – Trade Finance (PCM and TRA)
- Head - Operations
- Head - IT
- Head - Legal
- Head – IGAD (Internal Audit)
- Head – HR
- Head - Delhi
- Head – Communications
- Representative – Credit Management Group (CRE)

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.

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.

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 exposure method for 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:

- Eligibility criteria for all employees changed from 5 (five) years to 1 (one) year.
- 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.

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.



Schedule 18 -NOTES APPENDED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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 2023-24	FY 2022-23
(i).	Common Equity Tier 1 capital (CET 1) / Paid up share capital and reserves@ (net of deductions, if any)	26,461,034	26,325,902
(ii).	Additional Tier 1 capital/ Other Tier 1 capital	-	-
(iii).	Tier 1 capital (i + ii)	26,461,034	26,325,902
(iv).	Tier 2 capital	1,349,178	1,355,896
(v).	Total capital (Tier 1+Tier 2)	27,810,212	27,681,799
(vi).	Total Risk Weighted Assets (RWAs)	95,037,294	117,115,654
(vii).	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs	27.84%	22.48%
(viii).	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	27.84%	22.48%
(ix).	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.42%	1.16%
(x).	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	29.26%	23.64%
(xi).	Leverage Ratio	20.11%	16.62%
(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	-	-
(xiv).	Amount of non-equity Tier 1 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.	-	-
(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.	-	-

b) Draw down from Reserves

The Bank had drawdowns from investment reserve account ₹ Nil (P.Y. ₹ NIL) during the year ended March 31, 2024.



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, 2024

Particulars	₹. '000s										Total	
	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
Loans and Advances	-	3,007,000	3,410,000	1,445,000	-	1,530,195	100,000	2,087,535	250,710	273,585	2,124,630	14,228,655
Investment	45,287,619	-	-	1,165,436	660,929	2,579,798	524,493	634,802	1,403,181	4,705	1,780	52,262,743
Deposits	25,934	410,453	2,231,537	2,326,342	932,210	1,993,625	3,323,917	3,766,912	1,357,118	146,865	38,756	16,553,668
Borrowing	-	1,301,118	-	-	-	-	-	-	3,402,924	-	-	4,704,042
FCY Assets	13,196,538	-	-	3,841,249	-	-	-	-	-	-	1,121,463	18,159,251
FCY Liabilities	6,071,376	1,348,536	60,773	123,961	51,115	46,533	990,876	269,380	3,574,360	17,144	1,896	12,555,949

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

Particulars	₹. '000s										Total	
	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
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	738,720	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	-	4,611,927
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

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-2024		Quarter Ended 31-Dec-2023		Quarter Ended 30-Sep-2023		Quarter Ended 30-June-2023		Quarter Ended 31-Mar-2023	
		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)	50,400,669	50,400,669	51,714,251	51,714,251	47,432,829	47,407,643	49,585,800	49,585,800	49,045,110	49,045,110
Cash Outflows											
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-	-	-
(i)	Stable deposits	-	-	-	-	-	-	-	-	-	-
(ii)	Less stable deposits	-	-	-	-	-	-	-	-	-	-
3	Unsecured wholesale funding, of which:	23,217,285	9,711,384	22,066,183	9,914,832	18,688,211	8,799,988	19,274,634	10,761,537	20,160,119	10,846,215
(i)	Operational deposits (all counterparties)	-	-	-	-	-	-	-	-	-	-
(ii)	Non-operational deposits (all counterparties)	22,509,836	9,003,934	20,252,252	8,100,901	16,480,371	6,592,149	14,188,496	5,675,398	15,523,174	6,209,269
(iii)	Unsecured debt	707,449	707,449	1,813,931	1,813,931	2,207,840	2,207,840	5,086,138	5,086,138	4,636,946	4,636,946
4	Secured wholesale funding	-	-	-	-	-	-	-	-	-	-
5	Additional requirements, of which	320,350	110,086	254,855	87,797	417,361	195,227	156,837	156,837	155,908	146,408
(i)	Outflows related to derivative exposures	86,723	86,723	69,235	69,235	170,545	170,545	156,837	156,837	145,352	145,352



c) Net Stable Funding ratio (NSFR)

The guidelines for NSFR were effective from October 1, 2021, accordingly NSFR for period ended March 31, 2023 and March 31, 2024 have been disclosed below.

Quantitative Disclosure

		March 31, 2024						March 31, 2023				₹ '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		≥ 1yr	No maturity*	< 6 months		6 months to < 1yr	≥ 1yr	
1	Capital: (2+3)	28,343,868	-	-	-	28,343,868	31,625,451	-	-	34,977,987		
2	Regulatory capital	28,343,868	-	-	-	28,343,868	31,625,451	-	-	31,625,451		
3	Other capital instruments	-	-	-	-	-	-	-	-	3,352,536		
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)	-	-	14,730,654	-	7,365,327	8,972,878	6,669,142	-	7,821,010		
8	Operational deposits	-	-	-	-	-	-	-	-	-		
9	Other wholesale funding	-	-	14,730,654	-	7,365,327	8,972,878	6,669,142	-	7,821,010		
10	Other liabilities: (11+12)	-	1,636,170	-	3,402,924	3,402,924	-	252,126	-	-		
11	NSFR derivative liabilities	-	1,636,170	-	-	-	-	252,126	-	-		
12	All other liabilities and equity not included in the above categories	50,649,434	-	-	3,402,924	3,402,924	60,743,033	-	-	-		
13	Total ASF (1+4+7+10)	-	-	-	-	39,112,120	-	-	-	42,814,877		
NSF Item												
14	Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	2,314,087	-	-	-	2,889,567		
15	Deposits held at other financial institutions for operational purposes	69,045	-	-	-	34,523	156,903	-	-	78,452		
16	Performing loans and securities: (17+18+19+21+23)	-	2,600,000	8,862,000	2,806,000	7,206,100	-	7,885,500	2,877,675	5,408,774		



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32	Net Stable Funding Ratio (%)	298.27%	346.61%
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, 2023 and March 31, 2024 have been disclosed below.

ASF Item	December 31, 2023						March 31, 2024				Weighted value	
	Unweighted value by residual maturity			Unweighted value by residual maturity			No maturity*		6 months to < 1yr			≥ 1yr
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	< 6 months	6 months to < 1yr	< 6 months	6 months to < 1yr				
1	Capital: (2+3)	27,958,296	-	-	-	27,958,296	28,343,868	-	-	-	28,343,868	
2	Regulatory capital	27,958,296	-	-	-	27,958,296	28,343,868	-	-	-	28,343,868	
3	Other capital instruments	-	-	-	-	-	-	-	-	-	-	
	Retail deposits and deposits	-	-	-	-	-	-	-	-	-	-	
4	from small business customers: (5+6)	-	-	-	-	-	-	-	-	-	-	
5	Stable deposits	-	-	-	-	-	-	-	-	-	-	
6	Less stable deposits	-	-	-	-	-	-	-	-	-	-	
7	Wholesale funding: (8+9)	-	16,162,418	-	-	8,081,209	14,730,654	-	-	-	7,365,327	
8	Operational deposits	-	-	-	-	-	-	-	-	-	-	
9	Other wholesale funding	-	16,162,418	-	-	8,081,209	14,730,654	-	-	-	7,365,327	
10	Other liabilities: (11+12)	-	1,013,715	-	-	3,395,070	1,636,170	-	-	-	3,402,924	
11	NSFR derivative liabilities	-	1,013,715	-	-	3,395,070	1,636,170	-	-	-	-	
12	All other liabilities and equity not included in the above categories	53,828,927	-	-	3,395,070	3,395,070	50,649,434	-	-	3,402,924	3,402,924	
13	Total ASF (1+4+7+10)					39,434,575					39,112,120	



29	All other assets not included in the above categories	686,806	-	-	-	686,806	672,473	-	-	672,473	-	-	672,473
30	Off-balance sheet items	23,069,382	-	-	-	787,224	28,797,999	-	-	28,797,999	-	-	959,597
31	Total RSF	25,981,215	3,500,000	6,383,000	2,806,000	11,858,671	31,544,479	2,600,000	8,862,000	2,806,000	2,806,000	13,113,109	298,27%
32	Net Stable Funding Ratio (%)					332.54%							298.27%

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 June 30, 2023 and September 30, 2023 have been disclosed below.

ASF Item	June 30, 2023						September 30, 2023						
	Unweighted value by residual maturity			Weighted value	Unweighted value by residual maturity			Weighted value	Unweighted value by residual maturity			Weighted value	
	No maturity*	< 6 months	6 months to < 1yr		>= 1yr	No maturity*	< 6 months		6 months to < 1yr	>= 1yr			
1	Capital: (2+3)	31,756,923	-	-	31,756,923	32,172,416	-	-	32,172,416	-	-	-	32,172,416
2	Regulatory capital	31,756,923	-	-	31,756,923	32,172,416	-	-	32,172,416	-	-	-	32,172,416
3	Other capital instruments	-	-	-	-	-	-	-	-	-	-	-	-
4	Retail deposits and deposits from small business customers: (5+6)	-	-	-	-	-	-	-	-	-	-	-	-
5	Stable deposits	-	-	-	-	-	-	-	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-	-	-	-	-	-	-	-
7	Wholesale funding: (8+9)	-	-	-	-	6,224,851	-	-	6,224,851	-	-	-	9,647,082
8	Operational deposits	-	-	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	-	-	-	-	6,224,851	-	-	6,224,851	-	-	-	9,647,082
10	Other liabilities: (11+12)	-	1,733,013	-	3,352,536	3,352,536.00	559,023	-	559,023	-	-	-	-
11	NSFR derivative liabilities	-	1,733,013	-	-	559,023	-	-	559,023	-	-	-	-



12	All other liabilities and equity not included in the above categories	48,906,414	-	-	-	3,352,536	40,817,520	-	-	-	-	-
13	Total ASF (1+4+7+10)					41,334,310						41,819,498
	RSF Item											
14	Total NSFR high-quality liquid assets (HQLA)					1,822,993						2,472,502
15	Deposits held at other financial institutions for operational purposes	210,819	-	-	-	105,410	137,165	-	-	-	-	68,583
16	Performing loans and securities: (17+18+19+21+23)	-	650,000	8,350,000	2,847,785	6,693,117	980,000	5,283,500	2,832,535	5,196,405		
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	-	650,000	1,500,000	847,500	980,000	1,500,000	897,000				
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:	-	-	6,850,000	3,425,000	3,783,500	1,891,750					
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-	-	-	-	-	-	-
21	Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-	-	-
22	With a risk weight of more than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	2,847,785	2,420,617	2,832,535	2,407,655					
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)	3,116,848	-	-	-	3,041,042	3,150,512	-	-	-	-	3,048,395
25	Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-	-



26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	505,370	-	-	-	429,565	68,0780	-	-	578,663
27	NSFR derivative assets	-	-	-	-	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	1,880,230	-	-	-	1,880,230	1,782,624	-	-	1,782,624
29	All other assets not included in the above categories	731,248	-	-	-	731,248	687,108	-	-	687,108
30	Off-balance sheet items	26,789,156	-	-	-	887,255	25,068,569	-	-	858,280
31	Total RSF	30,116,823	6,500,000	8,350,000	2,847,785	12,549,817	28,356,246	980,000	5,283,500	11,644,165
32	Net Stable Funding Ratio (%)					329.36%				359.15%

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.



11/11/2021

4. Investments

a) Composition of Investment Portfolio

As at March 31, 2024

₹ '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 investment in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others		Total Investments outside India
Held to Maturity												
Gross	5,658,363	-	-	-	-	-	5,658,363	-	-	-	-	5,658,363
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	5,658,363	-	-	-	-	-	5,658,363	-	-	-	-	5,658,363
Available for Sale												
Gross	38,376,486	-	-	-	-	-	38,376,486	-	-	-	-	38,376,486
Less: Provision for depreciation and NPI	584,160	-	-	-	-	-	584,160	-	-	-	-	584,160
Net	37,792,325	-	-	-	-	-	37,792,325	-	-	-	-	37,792,325
Held for Trading												
Gross	8,812,055	-	-	-	-	-	8,812,055	-	-	-	-	8,812,055
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	8,812,055	-	-	-	-	-	8,812,055	-	-	-	-	8,812,055
Total Investments	52,846,903	-	-	-	-	-	52,846,903	-	-	-	-	52,846,903
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	584,160	-	-	-	-	-	584,160	-	-	-	-	584,160
Net	52,262,743	-	-	-	-	-	52,262,743	-	-	-	-	52,262,743



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	
Held to Maturity												
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
Available for Sale												
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
Held for Trading												
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
Total Investments	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



b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

		₹ '000s	
Particulars		FY 2023-24	FY 2022-23
i) Movement of provisions held towards depreciation on investments			
a)	Opening balance	859,070	229,126
b)	Add: Provisions made during the year	-	629,944
c)	Less: Write off / write back of excess provisions during the year	274,910	-
d)	Closing balance	584,160	859,070
ii) Movement of Investment Fluctuation Reserve			
a)	Opening balance	900,178	560,661
b)	Add: Amount transferred during the year	55,634	339,517
c)	Less: Drawdown	-	-
d)	Closing balance	955,812	900,178
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category*		2.1%	2%

c) Sale and transfers to/from HTM category

- i) During the year ended March 31, 2024 and March 31, 2023, the Bank has not sold any securities held under HTM portfolio.
ii) During the year ended March 31, 2024 and March 31, 2023, 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	2023-24	2022-23
a)	Opening balance	535,400	-
b)	Additions during the year since 1 st April	-	535,400
c)	Reductions during the above period*	535,400	-
d)	Closing balance	-	535,400
e)	Total provisions held	-	524,692

*The Optionally Convertible Debentures (OCD) of INR 53.54 crores (FV) were non performing investments and were technically written off in books on 30 June 2023. The said were sold to National Asset Reconstruction Company Ltd (NARCL) trust for INR 11.18 crores of which cash consideration received of INR 1.68 crores and balance INR 9.5 crores were received through Security Receipts (SR) issued by NARCL trust on 30 March 2024. The bank is of the view that realizable value of SR so received is NIL.

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	
		FY 23-24	FY 22-23	FY 23-24	FY 22-23	FY 23-24	FY 22-23	FY 23-24	FY 22-23	FY 23-24	FY 22-23
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates (*)	-	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	-	10,708	-	-	-	10,708	-	10,708



e) Repo and Reverse Repo transactions

Details of Repos and Reverse Repos including Liquidity Adjustment Facility (in face value terms) as at March 31, 2024:

₹ '000s

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2024
i) Securities sold under repo				
a) Government securities	10,000	3,849,994	1,643,869	-
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
ii) Securities purchased under reverse repo				
a) Government securities	9,905	4,999,991	1,417,416	-
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-

The days with Nil outstanding have been excluded while computing minimum, maximum and average outstanding for securities sold / purchased under repo / reverse repo.

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
ii) Securities sold under repo				
a) Government securities	30,000	1,610,142	559,987	749,937
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
iii) Securities purchased under reverse repo				
a) Government securities	9,923	5,072,025	2,012,910	6,260,175
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-

The days with Nil outstanding have been excluded while computing minimum, maximum and average outstanding for securities sold / purchased under repo / reverse repo.

f) Government Security Lending (GSL) transactions (in market value terms)

As at March 31, 2024:

₹ '000s

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



As at March 31, 2023:

₹ '000s

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

5. Asset quality

a) Classification of advances and provisions held

March 31, 2024

₹ '000s

	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	12,763,175	-	699,178	90,000	789,178	13,552,353
Add: Additions during the year						
Less: Reductions during the year*					732,807	732,807
Closing balance	14,228,655	-	-	56,371	56,371	14,285,026
*Reductions in Gross NPAs due to:						
i) Upgradation						
ii) Recoveries (excluding recoveries from upgraded accounts)						
iii) Technical/ Prudential Write-offs					732,807	732,807
iv) Write-offs other than those under (iii) above						
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	51,053		699,178	90,000	789,178	840,231
Add: Fresh provisions made during the year						
Less: Excess provision reversed/ Write-off loans					732,807	732,807
Closing balance of provisions held	56,915			56,371	56,371	113,286
Net NPAs						
Opening Balance						
Add: Fresh additions during the year						
Less: Reductions during the year						
Closing Balance						
Floating Provisions						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						-



Add: Technical/ Prudential write-offs during the year			732,807
Less: Recoveries made from previously technical/ prudential written-off accounts during the year			-
Closing balance			732,807

March 31, 2023

₹ '000s

	Standard		Non-Performing			Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
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						
Provisions (excluding Floating Provisions)						
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
Net NPAs						
Opening Balance						
Add: Fresh additions during the year						
Less: Reductions during the year						
Closing Balance						
Floating Provisions						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of floating provisions						
Technical write-offs and the recoveries made thereon						
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 2023-24	FY 2022-23
Gross NPA to Gross Advances	0.40%	5.82%
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).

(iii) Provision on Standard Assets

₹ '000s

Particulars	March 31, 2024	March 31, 2023
Standard Advances	56,915	51,053
Credit Exposure on Derivatives	238,850	339,198
TOTAL	295,765	390,251

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

₹ '000s

Particulars	March 31, 2024	March 31, 2023
Provision for Un-Hedged Foreign Currency Exposure	97,542	64,852
Provision for Country Risk Exposure	-	484
Provision for Stressed Sector	58	59
Provision for Large Exposure	-	-
TOTAL	97,600	65,395

b) Sector-wise Advances and Gross NPAs

₹ '000s

Sr. No.	Sector/pti	2023-24			2022-23		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Advances to industries sector eligible as priority sector lending	-	-	-	-	-	-
c)	Services	-	-	-	-	-	-
d)	Personal loans	-	-	-	-	-	-
	Subtotal (i)*	-	-	-	-	-	-
ii)	Non-priority Sector						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	9,628,026	56,371	0.59%	6,352,353	789,178	12.42%
	Infrastructure	2,823,026	56,371	2.00%	3,626,853	699,178	19.28%
	Vehicles, Vehicle Parts and Transport Equipment	1,750,000	-	-	1,200,000	-	-
	Food Processing	1,650,000	-	-	500,000	-	-
	All Engineering and Others	2,530,000	-	-	170,500	90,000	100.00%
	Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	850,000	-	-	800,000	-	-
	Chemicals and Chemical Products	25,000	-	-	55,000	-	-
c)	Services	4,657,000	-	0.00%	7,200,000	-	0.00%
	NBFC	4,600,000	-	-	4,800,000	-	-
	Banking	-	-	-	-	-	-
	Commodity Trading	57,000	-	-	2,400,000	-	-
d)	Personal loans	-	-	-	-	-	-
	Sub-total (ii)	14,285,026	56,371	0.39%	13,552,353	789,178	5.82%
	Total (i + ii)	14,285,026	56,371	0.39%	13,552,353	789,178	5.82%

* Bank has outstanding PSLC of ₹ 9,610,000/- as of March 2024. (P. Y. ₹ 9,390,000).



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c) Overseas assets, NPAs and revenue

₹ '000s

Particulars	2023-24	2022-23
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, 2024

₹ '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, 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	-	-	-	-	-

* 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, 2024

₹ '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 Standard	as Classified as NPA	Classified Standard	as Classified as NPA	Classified Standard	as Classified as NPA
01	-	-	-	-	-	-

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	Classified as NPA	Classified as Standard	Classified as NPA	Classified as Standard	Classified as NPA
01	-	535,400	-	-	-	535,400

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

The disclosure on S4A as on 31 March 2024 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	-	-	-	-



The disclosure on S4A as on 31 March 2023:

₹ '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 2023-24.

There was no account under the stand-still period where there was change in ownership outside Strategic Debt Restructuring Scheme as on March 31,2024 (P.Y. Nil).

Bank does not have any account under flexible debt restructuring as on March 31,2024 (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, 2024 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 2023-24 (NIL FY 2022-23).

i) Fraud accounts

₹ '000s

Particulars	2023-24	2022-23
Number of frauds reported	-	-
Amount involved in fraud (₹ '000)	-	-
Amount of provision made for such frauds (₹ '000)	-	-
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 2024 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, 2024	March 31, 2023
i) Direct exposure		
a) Residential Mortgages –		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	-	-
b) Commercial Real Estate –		
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;	-	-
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	59,112	861,300
Total Exposure to Real Estate Sector	59,112	861,300

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

b) Exposure to capital market*

₹ '000s

Particulars	March 31, 2024	March 31, 2023
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and marketmakers;	-	-
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)	-	-
Total exposure to capital market	-	-

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



c) Risk category-wise country exposure

₹ '000s

Risk Category*	Exposure (net) as at March 31, 2024	Provision held as at March 31, 2024	Exposure (net) as at March 31, 2023	Provision held as at March 31, 2023
Insignificant	99,694	-	244,586	484
Low	89,963	-	-	-
Moderately Low	-	-	-	-
Moderate	-	-	-	-
Moderately High	-	-	-	-
High	-	-	-	-
Very High	-	-	-	-
Total	189,657	-	244,586	484

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

d) Disclosure on Single/Group Borrower Limits

During the year 2023-24 and 2022-23, 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, 2024	March 31, 2023
Total unsecured advances of the bank	83,62,000	54,85,500
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 2023-24 (P.Y. Nil)

g) Intra-group exposures

March 31, 2024

₹ '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	40,593	0.13
2		SOCIETE GENERALE GLOBAL SOLUTION CENTRE PVT LTD	116,905	0.37
Total Intra Group Exposure			157,498	0.50
Total Exposure of the Bank			110,789,716	
% of Intra-group exposure to total exposure of the bank			0.14%	

* The Paid-up capital and reserves as on March 31, 2023 considered for the above calculation.

There was no breach of limits on intra group exposure during the financial year 2023-24(P.Y. Nil).

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			140,872,567	
% 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 2021-22(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, 2024 is ₹ 97,542 (P.Y. ₹ 64,852).

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

a) **Concentration of deposits**

₹ '000s		
Particulars	March 31, 2024	March 31, 2023
Total deposits of the twenty largest depositors	16,460,988	19,090,342
Percentage of deposits of twenty largest depositors to total deposits of the bank	99.44%	98.93%

b) **Concentration of advances * / #**

₹ '000s		
Particulars	March 31, 2024	March 31, 2023
Total advances to the twenty largest borrowers	52,980,478	49,863,478
Percentage of advances to twenty largest borrowers to total advances of the bank	76.54%	69.82%

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

Excludes interbank and Clearing Corporation of India Limited

c) **Concentration of exposures ** / #**

₹ '000s		
Particulars	March 31, 2024	March 31, 2023
Total exposure to the twenty largest borrowers/customers	52,980,478	49,863,478
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/customers	76.54%	69.82%

**Exposures are computed as Credit Exposure and Investment Exposure as per Master Circular on Exposure Norms DBR.No.Dir.BC.12 /13.03.00/2015-16 dated July 1, 2015.

Excludes interbank and Clearing Corporation of India Limited

d) **Concentration of NPAs*****

₹ '000s		
Particulars	March 31, 2024	March 31, 2023
Total Exposure to the top twenty NPA accounts	56,371	789,178
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	100.00%	100.00%

***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.

8. **Derivatives**

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

₹ '000s		
Items	March 31, 2024	March 31, 2023
The Notional principal of swap agreements	728,223,402	1,151,399,884
Loss which would be incurred if counterparties failed to fulfill their obligations under the agreements	4,232,257	7,069,686
Collateral required by the Bank upon entering into swaps		
Concentration of credit risk arising from the swaps %		
- Banks and Financial Institutions	98.87%	100.00%
- Others	1.13%	0.00%
Fair value of the swap book	(1,989,176)	(2,869,082)

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



b) Exchange traded interest rate derivatives

₹ '000s

Sr. No.	Particulars	2023-24	2022-23
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 st March,2024 (instrument wise)	-	-
iii)	Notional principal amount of exchange tradedinterest rate derivatives outstanding and not 'highly effective' (instrument wise)	-	-
iv)	Mark to market value of exchange traded interestrate derivatives outstanding and not 'highly effective' (instrument wise)	-	-

Nature and terms of interest rate swaps: Outstanding as at March 31, 2024:

₹. '000s

Nature	No.	Notional Principal	Terms
Trading Swaps	0	31,457	Floating Receivable v/s Fixed Payable linked to EIB-EUR-6M
Trading Swaps	5	-	Fixed Receivable v/s Floating Payable linked to EIB-EUR-6M
Trading Swaps	8	37,700	Floating Receivable v/s Fixed Payable linked to EST-EUR-1D
Trading Swaps	5	35,502	Fixed Receivable v/s Floating Payable linked to EST-EUR-1D
Trading Swaps	352	1,506,802	Floating Receivable v/s Fixed Payable linked to INO-INR-1D
Trading Swaps	451	1,187,690	Fixed Receivable v/s Floating Payable linked to INO-INR-1D
Trading Swaps	114	867,663	Floating Receivable v/s Fixed Payable linked to MOD-INR-6M
Trading Swaps	106	760,920	Fixed Receivable v/s Floating Payable linked to MOD-INR-6M
Trading Swaps	3	4,830	Floating Receivable v/s Fixed Payable linked to OIS-JPY-1D
Trading Swaps	1	13,834	Fixed Receivable v/s Floating Payable linked to OIS-JPY-1D
Trading Swaps	128	961,952	Floating Receivable v/s Fixed Payable linked to SOF-USD-1D
Trading Swaps	169	785,167	Fixed Receivable v/s Floating Payable linked to SOF-USD-1D
Trading Swaps	4	8,341	Floating Receivable v/s Fixed Payable linked to LIB-USD-3M
Trading Swaps	2	17,265	Fixed Receivable v/s Floating Payable linked to LIB-USD-3M
Trading Swaps	16	41,703	Floating Receivable v/s Fixed Payable linked to LIB-USD-6M
Trading Swaps	9	100,684	Fixed Receivable v/s Floating Payable linked to LIB-USD-6M
Trading Swaps	4	100,939	Floating Receivable v/s Fixed Payable linked to OIS-USD-1D
Trading Swaps	18	27,524	Fixed Receivable v/s Floating Payable linked to OIS-USD-1D
Basis Swap	4	51,230	Single Currency Basis Swaps with Receiving leg linked to EIB-EUR-6M & Paying leg linked to EIB-EUR-3M
Basis Swap	4	65,611	Single Currency Basis Swaps with Receiving leg linked to EIB-EUR-6M & Paying leg linked to EST-EUR-1D
Basis Swap	7	113,246	Single Currency Basis Swaps with Receiving leg linked to EST-EUR-1D & Paying leg linked to EIB-EUR-6M
Basis Swap	4	48,737	Single Currency Basis Swaps with Receiving leg linked to OIS-JPY-1D & Paying leg linked to OIS-JPY-1D
Basis Swap	17	323,695	Single Currency Basis Swaps with Receiving leg linked to SOF-USD-1D & Paying leg linked to SOF-USD-1D
Basis Swap	7	84,239	Single Currency Basis Swaps with Receiving leg linked to OIS-USD-1D & Paying leg linked to SOF-USD-1D
Basis Swap	1	5,004	Single Currency Basis Swaps with Receiving leg linked to SOF-USD-1D & Paying leg linked to LIB-USD-3M
Basis Swap	1	0	Single Currency Basis Swaps with Receiving leg linked to OIS-USD-1D & Paying leg linked to LIB-USD-6M
Basis Swap	2	0	Single Currency Basis Swaps with Receiving leg linked to OIS-USD-1D & Paying leg linked to LIB-USD-3M
Basis Swap	18	100,503	Single Currency Basis Swaps with Receiving leg linked to SOF-USD-1D & Paying leg linked to OIS-USD-1D
Total	1460	7,282,234	



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
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	

c) 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

₹ '000s

Sr. No	Particular	2023-24		2022-23	
		Currency Derivatives #	Interest rate derivatives	Currency Derivatives #	Interest rate derivatives
a)	Derivatives (Notional Principal Amount)				
	i) For hedging				
	ii) For trading	525,573,323	731,017,280	707,134,436	1,151,399,884
b)	Marked to Market Positions				
	i) Asset (+)	18,785,981	4,232,822	25,086,198	7,069,686
	ii) Liability (-)	18,431,608	6,231,655	21,828,889	9,938,768
c)	Credit Exposure	47,636,659	12,075,968	65,847,020	18,952,417
d)	Likely impact of one percentage change in interest rate (100*PV01)				
	i) on hedging derivatives*	-	-	-	-
	ii) on trading derivatives	(784,822)	1,284,746	(697,616)	1,591,711
e)	Maximum of 100*PV01 observed during the year				
	i) on hedging*	-	-	-	-
	ii) on trading	(960,187)	1,753,203	(874,625)	1,591,711
	Minimum of 100*PV01 observed during the year				
	i) on hedging*	-	-	-	-
	ii) on trading	(586,726)	1,019,123	(415,772)	385,396

Currency derivatives include forward foreign exchange contracts.

*Economic hedges are not included here.

d) Credit default swaps

The Bank has not entered any Credit Default Swap transactions.

9. Disclosures relating to securitization

Sr. No.	Particulars	March 31, 2024	March 31, 2023
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	-	-

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	2023-24	2022-23
i)	Opening balance of amounts transferred to DEA Fund	3,957	3,773
ii)	Add: Amounts transferred to DEA Fund during the year	5	184
iii)	Less: Amounts reimbursed by DEA Fund towards claims	-	-
iv)	Closing balance of amounts transferred to DEA Fund	3,962	3,957

The balances of the amount transferred to DEA Fund are included under 'Schedule 12 – Contingent Liabilities – Other items for which the bank is contingently liable



12. Disclosure of complaints

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

Sr.No	Particulars	2023-24	2022-23
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	0	1
2.	Number of complaints received during the year	6	12
3.	Number of complaints disposed during the year	5	13
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
2023-24					
Ground – Net Banking	-	4	33%	1	1
Ground – Account Closure	-	1	100%	-	-
Ground – Delayed processing	-	1	(80%)	-	-
Ground - Account Opening	-	-	-	-	-
Total	-	6		1	1
2022-23					
Ground – Net Banking	-	3	0%	-	-
Ground – Account Closure	-	-	-	-	-
Ground – Delayed processing	-	9	129%	-	-
Ground - Account Opening	-	0	-	-	-
Total	-	12			

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

During the Financial Year 2023-24 and 2022-23, 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	2023-24	2022-23
Interest Income as a percentage to Working Funds (Note 1)	5.17%	3.73%
Non-Interest Income as a percentage to Working Funds (Note 1)	1.10%	(0.05) %
Cost of Deposits	5.29%	2.79%
Net Interest Margin	3.61%	4.23%
Operating profit (Note 2) as a percentage to Working Funds (Note 1)	1.71%	0.81%
Return on assets (Note 3)	0.73%	0.44%
Business (deposits plus advances) per employee (₹. 000s) (Note 4 and 5)	452,681	433,244
Profit per employee (₹. 000s) (Note 4)	10,159	6,755

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	₹ '000s	
	2023-24	2022-23
Selling life insurance policies	-	-
Selling non-life insurance policies	-	-
Selling mutual fund products	-	-
Others (to be specified)	-	-

c) Marketing and distribution

During the Financial Year 2023-24 and 2022-23, bank has not distributed mutual fund, insurance or any other product.

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

Particulars	2023-24		2022-23	
	Purchased	Sold	Purchased	Sold
PSLC – Agriculture	0	-	0	-
PSLC – SF/MF	-	-	-	-
PSLC – Micro Enterprises	1,990,000	-	1,880,000	-
PSLC – General	7,620,000	-	7,510,000	-
Total	9,610,000	-	9,390,000	-

e) Provisions and contingencies

Description of Contingent Liabilities

Other items for which the Bank is contingently liable

This also includes contingent liability corresponding to amount transferred do Depositor Education and Awareness Fund (DEAF), constituent subsidiary general ledger balance, undrawn commitment funded credit lines, Tax contingent liability and liability towards penalty to Enforcement Directorate office with respect to old matter related to FEMA in connection with Societe Generale 's erstwhile private banking business division in India, the same is payable by bank and it will be reimbursed by Head Office.

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	2023-24	2022-23
a) Provisions for NPI (Net of write off of investment)	10,703	42,832
b) Provision towards NPA (Net of write off)	-	-
c) Provision made towards Income tax	982,983	313,364
d) Other Provisions and Contingencies	(62,300)	76,161

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, 2024 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	2023-24	2022-23
i)	Payment of DICGC Insurance Premium	28,302	28,300
ii)	Arrears in payment of DICGC premium	-	-

h) Portfolio-level information on the use of funds raised from green deposits

Particulars	2023-24	2022-23	Cumulative
Total green deposits raised (A)	-	-	-
Use of green deposit funds			
(1) Renewable Energy	-	-	-
(2) Energy Efficiency	-	-	-
(3) Clean Transportation	-	-	-
(4) Climate Change Adaptation	-	-	-
(5) Sustainable Water and Waste Management	-	-	-
(6) Pollution Prevention and Control	-	-	-
(7) Green Buildings	-	-	-
(8) Sustainable Management of Living Natural Resources and Land Use	-	-	-
(9) Terrestrial and Aquatic Biodiversity Conservation	-	-	-
Total Green Deposit funds allocated (B = Sum of 1 to 9)	-	-	-
Amount of Green Deposit funds not allocated (C = A - B)	-	-	-
Details of the temporary allocation of green deposit proceeds pending their allocation to the eligible green activities/projects	-	-	-

i) Operating Expenses-Other Expenditure

There are no expenses included in 'Operating Expenses – Other Expenditure' in the current year which exceeds 1% of the total income. (P.Y: Subscription charges – ₹ 42,622).

j) Other Liabilities-Others

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

₹ '000s

Particulars	2023-24	2022-23
Gross Negative MTM	29,625,071	41,165,707
INR CSA Deposits	14,730,880	17,519,100



k) Other Assets-Others

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

₹ '000s

Particulars	2023-24	2022-23
Gross Positive MTM - Derivatives	27,979,281	41,553,935

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

₹ '000s

Particulars	2023-24	2022-23
- Current tax expense	405,079	395,394
-Tax Provision (Prior Years)		
Total Tax Expense – A	405,079	395,394
- Deferred tax expense/(benefit) – B	577,903	(82,031)
Total (A+B)	982,982	313,363

16. Disclosures as per Accounting Standards (AS)

(i) Employee Benefits- AS 15

Provident Fund: The contribution to the employee's provident fund amounted to ₹ 47,928 for the year ended March 31, 2024 (P.Y. ₹ 42,375).

Pension Fund: The contribution to the employee's pension fund amounted to ₹ 3,278 for the year ended March 31, 2024 (P.Y. ₹ 3,661).

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	2023-24	2022-23
Present Value of the Obligation at the beginning of the year	59,588	51,973
Interest cost	4,157	3,399
Current service cost	7,027	7,089
Settlement cost	-	-
Benefits paid	(5,295)	(5,414)
Actuarial (gain)/loss on obligations	1,037	2,540
Present Value of the Obligation at the end of the year	66,514	59,588

Reconciliation of Fair Value of Plan Assets	2023-24	2022-23
Fair Value Plan Assets at the beginning of the year	49,825	46,180
Expected return on Plan Assets	3,904	3,478
Employer's contribution	9,764	5,793
Benefits paid	(5,295)	(5,414)
Actuarial gain/(loss) on obligations	170	(212)
Assets distributed on settlements	-	-
Fair Value Plan Assets at the end of the year	58,368	49,825

Amount to be recognized in Balance Sheet	2023-24	2022-23
Present Value of funded obligations	66,514	59,588
Fair value of Plan Assets	(58,368)	(49,825)
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"	8,146	9,763



Amount to be recognized in Profit and Loss Account	2023-24	2022-23
Current service cost	7,027	7,089
Interest on defined benefit obligation	4,157	3,399
Expected Return on Plan Assets	(3,904)	(3,478)
Settlement Cost	-	-
Net Actuarial losses/(gains) recognized during the year	867	2,753
Past service cost	-	-
Total expense recognized in the Profit & Loss Account under "Payments to and Provision for Employees"	8,146	9,763

Experience Adjustment #	2023-24	2022-23	2021-22	2020-21	2019-20
Defined Benefit Obligation	(66,515)	(59,588)	(51,973)	(44,538)	38,764
Plan Assets	58,368	49,825	46,180	37,971	29,978
Surplus/(Deficit)	(8,146)	(9,763)	(5,793)	(6,567)	(8,786)
Gains/(Losses) due to change in assumptions	(2,015)	1,460	32	-	(1,261)
Exp. Adj. on plan Liabilities	977	(4,001)	(872)	236	(2,449)
Exp. Adj. on plan assets	170	(212)	1,539	(537)	(689)

Summary of principal actuarial assumptions	2023-24	2022-23
Discount rate (p.a.)	7.00%	7.30%
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 ₹ 5,306 as liability for leave encashment for the year ended March 31, 2024 (P.Y. ₹ 4,361).

Long Service Awards: The actuarial liability for Long Service Awards in accordance with AS-15 (R) was ₹ 3,563 for the year ended March 31, 2024 (P.Y. ₹ 3,308).

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.

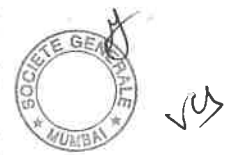
Employee Stock Options

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 23-24 is ₹ 1,657 (P.Y: ₹ 1,987) 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.



- (e) Segment assets and liabilities include the respective amounts directly attributable to each of the segments
(f) The Bank does not have retail operations in India.

FY 2023-24

₹ '000s

Business Segments Particulars	Treasury	Corporate Banking	/ Wholesale	Other Banking Operations	Total
Revenue	3,680,782		2,257,900		5,938,682
Unallocated Revenue					18,020
Result	1,376,216		279,573		1,655,789
Unallocated Results					18,020
Unallocated Expenses					-
Operating profit					1,673,809
Income Taxes					(982,983)
Extraordinary Profit/Loss					-
Net Profit					690,826
Other Information:					
Segment Assets	83,885,555		14,264,498		98,150,053
Unallocated assets					2,591,920
Total Assets					100,741,973
Segment Liabilities	78,955,745		21,763,488		100,719,233
Unallocated Liabilities					22,740
Total Liabilities					100,741,973

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 2022-23

₹'000s

Business Segments Particulars	Treasury	Corporate Banking	/ Wholesale	Other Banking Operations	Total
Revenue	3,213,433		987,666		4,201,099
Unallocated Revenue					15,985
Result	1,366,504		(569,284)		797,220
Unallocated Results					15,985
Unallocated Expenses					-
Operating profit					813,205
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					2,163,839
Total Assets					116,277,309
Segment Liabilities	92,998,504		22,454,196		115,452,700
Unallocated Liabilities					824,609
Total Liabilities					116,277,309

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

1. ALD Automotive Private Limited
2. Newedge Broker India Private Limited.
3. Société Générale Global Solution Centre Private Limited
4. 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.

Key Management Personnel:

Katan Hirachand - 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, 2024	Maximum Outstanding during the year	As at March 31, 2023	Maximum Outstanding during the year
Deposits	9,027,876	700,000	9,914,264	1,611,981
Advances	0	0	-	-
Non-Funded Commitments	157,498	45,964	203,682	216,010
Receivables	206	206	1,958	1,958
Payables	124,173	124,173	52,852	52,852

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

₹ '000s

Particulars	2023-24	2022-23
Interest Expense	623,392	222,096
Interest Income	0	-
Rendering of Services*	6,356	23,703
Receipt of Services	101,711	100,250
Rental income	19,642	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, 2024. 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 ₹ 44,662 (P.Y. ₹78,859), Société Générale Global Centre Private Limited ₹ 559,218 (P.Y. ₹ 129,492) and Newedge Broker ₹ 19,512 (P.Y. ₹10,931).

Interest Income

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

Rendering of Services

Fee and Commission Income / Other Income / Income on Foreign Exchange transactions received from Société Générale Global Solution Centre Private Limited ₹ 6,092 (P.Y. ₹ 14,499), ALD Automotive Private Limited ₹ 26 (P.Y. ₹ 175) and Société Générale Securities Private Limited ₹ 235 (P.Y. ₹ 254) and Newedge Broker ₹ 3 (P.Y. ₹ NIL).

Receipt of Services

Payment to ALD Automotive Private Limited ₹ 4,969 (P.Y. ₹ 3,831) towards car leasing services and Société Générale Global Solution Centre Private Limited ₹ 96,742 (P.Y. ₹ 96,420) towards back-office support and software services.



Rental income

Rent received from Société Générale Securities Private Limited ₹ 19,642 (P.Y. ₹ 17,856).

(iv) Lease Accounting- AS 19

- (a) Nature of Lease – Office premises and residential premises for staff.
 (b) Minimum Lease Payments over the non-cancelable period of the lease: : ₹ 14,660 (P.Y ₹ 6,694)

₹. '000s

Particulars	2023-24	2022-23
Up to 1 year	11,690	6,694
1-5 years	2,970	-
Above 5 years	-	-
TOTAL	14,660	6,694

- (c) Lease payments recognized in the Profit and Loss Account during the year: ₹ 17,576 (P.Y. ₹ 12,080).
 (d) Bank has provided an immovable property on lease to Société Générale Securities Private Limited, it is a cancelable agreement. Lease rental income recognized in Profit and Loss Account during the year ₹ 19,642 (P.Y. ₹ 17,856).
 (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, 2024	March 31, 2023
Deferred Tax Asset		
- Provision for standard assets and other provisions	196,391	778,707
- Amortization of premium on HTM securities		
- Provision for employee benefits	46,105	48,142
- Provision on Non-SLR Investments	-	-
- Provision for Sundry Assets	-	-
- Expenses accrued but disallowed	-	-
- Deferred Tax Liability		
- Difference in Accounting and Tax Depreciation	(97,693)	(104,143)
Net Deferred Tax Asset/(Liability)	144,803	722,706

(vi) Particulars of intangible assets

₹. '000s

Application Software	March 31, 2024	March 31, 2023
Gross Block		
At cost as at 31st March of the preceding year	529,608	525,821
Additions during the year	44,376	5,686
Deductions during the year	-	(1,899)
TOTAL:	573,984	529,608
Depreciation / Amortization		
As at 31st March of the preceding year	(521,541)	(519,860)
Charge for the year	(6,799)	(1,681)
Deductions during the year		
Depreciation to date	(528,340)	(521,541)
Net block	45,644	8,067

(vii) Capital Commitments:

₹ '000s

Capital Commitments	March 31, 2024	March 31, 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for.	-	-



(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 ₹ 25,561 ('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 ₹ 8,132 ('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	25,561

- (ix) Miscellaneous income mainly includes cash settlement received from non performing investment, 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) 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).
- (xiii) 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.
- (xiv) 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.
- (xv) Previous year's figures have been regrouped or rearranged, wherever necessary, to conform to current year's presentation.

For Société Générale – Indian Branches



Benoit Sylvestre

Chief Operating Officer - India



Mona Shah

Chief Financial Officer - India

Place: Mumbai

Date: June 28, 2024



Basel III disclosures of the Indian Branches for the year ended 31st March 2024

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 March 31st, 2024. 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 March 31st, 2024 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 31st, 2024, the Bank does not have any investment in subsidiaries/Joint Ventures and Associates, financial and commercial entities.

2. Capital structure

Qualitative Disclosures

Bank's 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.
- Any other item permitted by RBI.

Quantitative Disclosure

a) Tier 1 Capital	(₹ '000s)
Amount Received from Head Office	26,974,653
Statutory Reserves	1,959,044
Remittable Surplus Retained in India for CRAR	1,573,896
Capital Reserves	307,585
Less: Intangible Assets	(45,644)
Less: LEF Capital under section 11 2bi	(4,308,500)
Total Tier 1 Capital	26,461,034
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	393,366
Amount eligible to be reckoned as capital funds	393,366
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	-



e) Any other item permitted by RBI for inclusion in Lower Tier 2 Capital		(₹ '000s)
Total amount outstanding		955,812
of which amount raised during the current year		55,364
Amount eligible to be reckoned as capital funds		955,812
Total Tier 2 Capital (b) + (c) + (d)+(e)		1,349,178

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

g) Total Eligible Capital:
The Total Eligible Capital is ₹ 27,810,212 ('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 31st, 2024.

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 March 31st, 2024 is presented below:

Quantitative Disclosures

		(₹ '000s)
(a) Capital Requirements for Credit Risk:		
Portfolios subject to Standardized Approach		8,512,862
Securitization Exposures		-
(b) Capital Requirements for Market Risk: Standardized Duration Approach:		
Interest Rate Risk		1,635,670
Foreign Exchange risk (including Gold)		1,074,219
Equity Risk		-
(c) Capital Requirement for Operational Risk:		
Basic Indicator Approach		656,911
Total Eligible Capital		27,810,212
Total Risk Weighted Assets		95,037,294
Total Capital Ratio		29.26%
Tier 1 Capital Ratio		27.84%

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.

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 March 31 st , 2024	16,491,009	24,388,663	40,879,672

b) Geographic distribution of exposures (₹' 000s)

	As at 31.03.2024		
	Fund Based	Non-Fund Based	Total
Overseas	-	-	-
Domestic	16,491,009	24,388,663	40,879,672
Total	16,491,009	24,388,663	40,879,672

c) Industry type distribution of exposures (₹' 000s)

Industry	Funded	Non-Funded	Grand Total
All Engineering – Others	30,000	4,676,099	4,706,099
Banking & Finance	118,150	50,293	168,443
Basic Metal & Metal Products	1,100,000	74,268	1,174,268
Cement and Cement Products	-	378,935	378,935
Chemical and chemicals products	25,000	-	25,000
Financial Institution	265,973	-	265,973
Food Processing	1,650,000	-	1,650,000
Infrastructure	2,766,655	12,269,579	15,036,234
Mining and Quarrying – Others	-	4,321	4,321
NBFC	4,600,000	-	4,600,000
Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	850,000	-	850,000
Vehicles, Vehicle Parts and Transport Equipments	1,750,000	-	1,750,000
Other Industries	3,335,231	6,935,168	10,270,399
Total	16,491,009	24,388,663	40,879,672

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



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

	As at 31.03.2024
1 day	74,998,788
2-7 days	3,007,206
8-14 days	3,415,808
15-30 days	4,530,716
31 days and up to 2 Months	767,043
over 2 Months and up to 3 Months	4,524,187
Over 3 Months and up to 6 Months	708,793
Over 6 Months and up to 1 year	3,815,406
Over 1 Year and up to 3 years	1,879,176
Over 3 Years and up to 5 years	279,045
Over 5 years	2,815,802
Total	100,741,970

e) Amount of NPAs (Gross) – ₹ 56,371 (P.Y. ₹ 7,89,178) in '000'

f) Net NPAs- ₹ Nil (P.Y. ₹ Nil)

g) NPA Ratios

- Gross NPAs to gross advances 0.40 % (P.Y. 5.82 %)
- 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) – Technical write off	732,807	732,807	-
Closing balance	56,371	56,371	-

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

j) Provisions held for non-performing investments – ₹ Nil (P.Y. ₹ 524,692) in '000'

k) Movement of provisions for depreciation on investments (₹' 000s)

	2023-24
Opening Balance at beginning of the year	859,070
Add: Provisions made during the year	-
Less: Write-off/write-back of excess provisions during the year	274,910
Closing Balance at end of the year	584,160

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:

- 1) Credit Analysis and Research Ltd. (CARE)
- 2) CRISIL.
- 3) India Ratings & Research Private Limited (earlier known as FITCH India)
- 4) 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 ECRA's 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)
	As at 31.03.2024
Below 100 % risk weight	136,637,239
100 % risk weight	5,067,024
More than 100 % risk weight	14,735,299
Deducted	-
Total**	156,439,562

** The increase in exposures by 25% due to unhedged foreign currency exposure is not considered in the above figures.

** The increase in exposure due to undrawn committed lines 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 31st, 2024, the total exposure covered by eligible financial collateral after application of haircuts was ₹ 14,904,978 (P.Y. ₹ 17,928,017).

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 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.

Capital requirements for market risk:

(₹' 000s)	31.03.2024
Standardized duration approach	
Interest rate risk	1,635,670
Foreign exchange risk	1,074,219
Equity risk	-
Capital requirements for market risk	2,709,889

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.



Quantitative Disclosures

Market Risk Limits

1- Value at Risk: VAR 99%

(₹ '000s)

VAR	Limit	Usage	
FX VaR	450,000	237,880	52.86%
Interest Rate Trading VaR	450,000	245,590	54.57%
Consolidated Trading VaR (FX and IR)	450,000	76,890	17.09%

2 -Sensitivity Limits

Parallel	Limit	Usage	
Total Investments PVBP01 (HFT + AFS + HTM)	24,500	(15309)	62.49%
IRD Trading PVBP01	11,250	6219	55.28%

*economic hedges are not included here.

3- Stress Tests

	Limit	Usage	
Stress Test	5,500,000	4,155,591	75.55%

*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 31st, 2024, broken down by currency is as follows:

Earnings Perspective

(₹ '000s)

Currency	Interest Rate Shock	
	2% Increase	2% Decrease
Rupees and other major currencies	(70,425)	70,425
US Dollar	108,733	(108,733)

Economic Value Perspective

(₹ '000s)

Currency	Interest rate shock	
	2% increase	2% Decrease
Rupees and other major currencies	3,789,172	(3,789,172)
US Dollar	(243,317)	243,317

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.



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 (net of CRM)
I. Interest rate Swap	516,734,244	8,680,132
II. Currency Swap	296,622,371	27,358,687
III. Forex Forwards	81,969,568	3,212,017
IV. Swap	79,226,453	1,135,310
V. FRA	2,793,878	14,535
VI. Caps & Floor	-	-
Total Current Exposure	977,346,514	40,400,681

DF 11. Composition of capital:

(₹ in '000s)

Particulars	Amount	Amounts Subject to Pre- Basel III Treatment	Ref No.	
Common Equity Tier 1 capital: instruments and reserves				
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	1,573,896	-	Schedule 2
3	Accumulated other comprehensive income (and other reserves)	2,266,629	-	Schedule 2
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	-	
	Public sector capital injections grandfathered until January 1, 2018	-	-	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-	
6	Common Equity Tier 1 capital before regulatory adjustments	30,815,178	-	
Common Equity Tier 1 capital: regulatory adjustments				
7	Prudential valuation adjustments	-	-	
8	Goodwill (net of related tax liability)	-	-	
9	Intangibles other than mortgage-servicing rights (net of related tax liability)	45,644	-	Schedule 18 Note 22 (vi)
10	Deferred tax assets	-	-	
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	-	-	
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	Total regulatory adjustments to Common Equity Tier 1	4,354,144	-	
29	Common Equity Tier 1 capital (CET1)	26,461,034	-	
Additional Tier 1 capital: instruments				
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	Additional Tier 1 capital before regulatory adjustments	-	-	
Additional Tier 1 capital: regulatory adjustments				
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	Total regulatory adjustments to Additional Tier 1 capital	-	-	
44	Additional Tier 1 capital (AT1)	-	-	
44a	Additional Tier 1 capital reckoned for capital adequacy	-	-	
45	Tier 1 capital (T1 = CET1 + Admissible AT1) (29 + 44a)	26,461,034	-	
Tier 2 capital: instruments and provisions				
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	-	-	
47	Directly issued capital instruments subject to phase out from Tier 2*	-	-	



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)	393,366	-	
50a	Any other item permitted by RBI	955,812	-	
51	Tier 2 capital before regulatory adjustments	1,349,178	-	
Tier 2 capital: regulatory adjustments				
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 ¹³ 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	Total regulatory adjustments to Tier 2 capital	-	-	
58	Tier 2 capital (T2)	1,349,178	-	
58a	Tier 2 capital reckoned for capital adequacy	1,349,178	-	
58b	Excess Additional Tier 1 capital reckoned as Tier 2 capital	-	-	
58c	Total Tier 2 capital admissible for capital adequacy (58a + 58b)	1,349,178	-	
59	Total capital (TC = T1 + Admissible T2) (45 + 58c)	27,810,212	-	
	Risk Weighted Assets in respect of Amounts Subject to Pre-Basel III Treatment	-	-	
	of which: ...	-	-	
60	Total risk weighted assets (60a + 60b + 60c)	95,037,294	-	
60a	of which: total credit risk weighted assets	68,102,892	-	
60b	of which: total market risk weighted assets	21,679,113	-	
60c	of which: total operational risk weighted assets	5,255,289	-	
Capital ratios				
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	27.84%	-	
62	Tier 1 (as a percentage of risk weighted assets)	27.84%	-	
63	Total capital (as a percentage of risk weighted assets)	29.26%	-	
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)	-	-	
National minima (if different from Basel III)				
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%	-	



Amounts below the thresholds for deduction (before risk weighting)			
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)	-	-
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	393,366	-
76a	Any other item permitted by RBI	955,812	-
77	Cap on inclusion of provisions in Tier 2 under standardized approach	1,349,178	-
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.	-
Capital instruments subject to phase-out arrangements (only applicable between March 31 st , 2018 and March 31 st , 2022)			
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 31.03.2024	As at 31.03.2023		
Capital & Liabilities				
A	i.	Paid-up Capital (funds from HO)	26,974,653	26,974,653
		Reserves & Surplus	5,306,260	4,650,796
		Minority Interest	-	-
		Total Capital	32,280,913	31,625,449
	ii.	Deposits	16,553,668	19,296,898.00
		of which: Deposits from banks	-	-
		of which: Customer deposits	16,553,668	19,296,898
		of which: Other deposits (pl. specify)	-	-
	iii.	Borrowings	4,704,042	4,611,927
		of which: From RBI	-	749,937
		of which: From banks	4,704,042	3,861,990
		of which: From other institutions & agencies	-	-
		of which: Others (pl. specify) (Borrowings outside India)	4,704,042	4,611,927
		of which: Capital instruments	-	-
	iv.	Other liabilities & provisions	47,203,350	60,743,035
	Total	100,741,973	116,277,309	
	Assets			
i.	Cash and balances with Reserve Bank of India	2,309,331	1,147,969	
	Balance with banks and money at call and short notice	118,150	6,417,078	



B	ii.	Investments:	52,262,743	49,562,213
		of which: Government securities	52,262,743	49,551,505
		of which: Other approved securities	-	-
		of which: Shares	-	-
		of which: Debentures & Bonds	-	10,708
		of which: Subsidiaries / Joint Ventures / Associates	-	-
		of which: Others (Commercial Papers, Mutual Funds etc.)	-	-
B	iii.	Loans and advances	14,228,655	12,763,175
		of which: Loans and advances to banks	-	-
		of which: Loans and advances to customers	14,228,655	12,763,175
iv.	Fixed assets	433,253	463,076	
	Other assets	31,389,841	45,923,798	
v.	of which: Goodwill and intangible assets	-	-	
	of which: Deferred tax assets	144,803	722,706	
vi.	Goodwill on consolidation	-	-	
vii.	Debit balance in Profit & Loss account	-	-	
Total Assets			100,741,973	116,277,309

Step 2

₹ in '000

Particulars		Balance sheet as in published financial statements	Balance sheet as in published financial statements	
		As at 31.03.2024	As at 31.03.2023	
Capital & Liabilities				
A	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	5,306,260	4,650,796
		Minority interest	-	-
	Total Capital		32,280,913	31,625,449
	ii.	Deposits	16,553,668	19,296,898
		of which: Deposits from banks	-	-
		of which: Customer deposits	16,553,668	19,296,898
		of which: Other deposits (pl. specify)		
	iii.	Borrowings	4,704,042	4,611,927
		of which: From RBI	-	749,937
		of which: From banks	4,704,042	3,861,990
		of which: From other institutions & agencies	-	-
		of which: Others (pl. specify) (Borrowings outside India)	4,704,042	4,611,927
	of which: Capital instruments			
iv.	Other liabilities & provisions	47,203,350	60,743,035	
	of which: DTLs related to goodwill	-	-	
	of which: DTLs related to intangible assets	-	-	
Total		100,741,973	116,277,309	
Assets				
i.	Cash and balances with Reserve Bank of India	2,309,331	1,147,969	
	Balance with banks and money at call and short notice	118,150	6,417,078	
ii.	Investments:	52,262,743	49,562,213	
	of which: Government securities	52,262,743	49,551,505	



B		of which: Other approved securities	-	-
		of which: Shares	-	-
		of which: Debentures & Bonds	-	10,708
		of which: Subsidiaries / Joint Ventures / Associates	-	-
		of which: Others (Commercial Papers, Mutual Funds etc.)	-	-
iii.		Loans and advances	14,228,655	12,763,175
		of which: Loans and advances to banks	-	-
iv.		of which: Loans and advances to customers	14,228,655	12,763,175
		Fixed assets	433,253	463,076
B	v.	Other assets	31,389,841	45,923,798
		of which: Goodwill and intangible assets	-	-
		of which: Goodwill	-	-
		of which: Intangible assets	-	-
		Deferred tax assets	144,803	722,706
vi.		Goodwill on consolidation		
vii.		Debit balance in Profit & Loss account		
Total Assets			100,741,973	116,277,309

Step 3: Common Equity Tier 1 capital: instruments and reserves			
	Component of regulatory capital reported by bank	As at 31.03.2024	As at 31.03.2023
1	Directly issued qualifying common share (and equivalent for non- joint stock companies) capital plus related stock surplus	26,974,653	26,974,653
2	Retained earnings	1,573,896	1,573,894
3	Accumulated other comprehensive income (and other reserves)	2,266,629	2,093,922
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	-
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-
6	Common Equity Tier 1 capital before regulatory adjustments	30,815,178	30,642,469
7	Prudential valuation adjustments	-	-
8	Goodwill (net of related tax liability)	-	-
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	45,644	8,066
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
	Common Equity Tier 1 capital (CET1)	26,461,034	26,325,903

DF-13: Main Features of Regulatory Capital Instruments

Nil Capital Infusion during Financial Year 2023-24.

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 is NIL (Previous year - nil)

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

Nil Capital Infusion during Financial Year 2023-24.

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 31st,2024.



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

	Item	(₹ in Millions)
1	Total consolidated assets as per published financial statements	100,742
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	45,912
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)	12,944
7	Other adjustments	(28,024)
8	Leverage ratio exposure	131,574

DF 18. Leverage ratio common disclosure template:

	Item	(₹ in Millions)
On-balance sheet exposures		
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	72,763
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(46)
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	72,717
Derivative exposures		
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	23,019
5	Add-on amounts for PFE associated with all derivatives transactions	22,893
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	Total derivative exposures (sum of lines 4 to 10)	45,912
Securities financing transaction exposures		
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	-
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-
14	CCR exposure for SFT assets	-
15	Agent transaction exposures	-
16	Total securities financing transaction exposures (sum of lines 12 to 15)	-
Other off-balance sheet exposures		
17	Off-balance sheet exposure at gross notional amount	50,994
18	(Adjustments for conversion to credit equivalent amounts)	(38,049)
19	Off-balance sheet items (sum of lines 17 and 18)	12,945
Capital and total exposures		
20	Tier 1 capital	26,461
21	Total exposures (sum of lines 3, 11, 16 and 19)	131,574
Leverage ratio		
22	Basel III leverage ratio	20.11

