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इण्डियन ओवरसीज़ बैंक

केंद्रीय कार्यालय- पोस्ट बॉक्स सं 3765, 763 अण्णा सालै, चेन्नै 600 002

Indian Overseas Bank

Central Office: P.B. No.: 3765, 763 Anna Salai, Chennai 600 002
Investor Relations Cell

IRC/ 53 /2022-23

18.05.2022

The General Manager,
Department of Corporate Services
BSE Limited
Floor 1, P.J. Towers, Dalal Street
Mumbai 400 001

The Vice President
National Stock Exchange Ltd.
"Exchange Plaza", C-1 Block G
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Outcome of Board Meeting: Audited Financial Results of the Bank for the quarter and financial year ended 31st March 2022

We hereby inform that the Board of Directors of the Bank at its meeting held today i.e. on 18.05.2022 has, inter alia, considered and approved the Audited Financial Results of the Bank for the quarter and financial year ended 31st March 2022 and the copy of the same is enclosed.

The Board meeting commenced at 12:00 Noon and concluded at 1.30 PM. The submission may please be taken on record in terms of Regulations 30, 33, 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

S Nandakumar
18/5/22



S Nandakumar
DGM & Company Secretary

**Indian Overseas Bank**



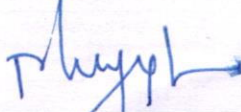
Central Office, 763, Anna Salai Chennai - 600 002

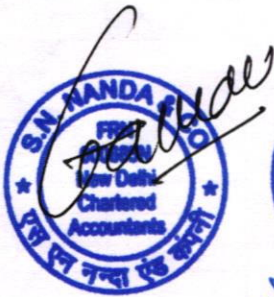
Audited Standalone Financial Results for the Quarter / Year ended 31st March 2022

(Rs. in Lakhs)

| S No. | Particulars | Quarter ended | | | Year ended | |
|-----------|--|-------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2022 (Audited) | 31.12.2021 (Reviewed) | 31.03.2021 (Audited) | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| 1 | Interest Earned (a) + (b) + (c) + (d) | 4,21,452 | 4,19,769 | 4,05,743 | 16,72,987 | 16,96,553 |
| | (a) Interest/discount on advances/bills | 2,68,774 | 2,73,792 | 2,44,615 | 10,66,517 | 10,83,435 |
| | (b) Income on Investments | 1,46,369 | 1,40,687 | 1,43,890 | 5,67,459 | 5,71,168 |
| | (c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds | 6,309 | 5,290 | 6,034 | 23,049 | 30,450 |
| | (d) Others | 0 | 0 | 11,204 | 15,962 | 11,500 |
| 2 | Other Income | 1,50,416 | 1,18,593 | 2,01,637 | 4,90,302 | 5,55,902 |
| 3 | TOTAL INCOME (1+2) | 5,71,868 | 5,38,362 | 6,07,380 | 21,63,289 | 22,52,455 |
| 4 | Interest Expended | 2,60,499 | 2,62,558 | 2,65,423 | 10,41,873 | 11,06,703 |
| 5 | Operating Expenses (i) + (ii) | 1,49,937 | 1,23,065 | 1,69,546 | 5,45,125 | 5,56,172 |
| | (i) Employees Cost | 94,983 | 74,946 | 1,16,599 | 3,48,577 | 3,70,278 |
| | (ii) Other Operating expenses | 54,954 | 48,119 | 52,947 | 1,96,548 | 1,85,894 |
| 6 | TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies) | 4,10,436 | 3,85,623 | 4,34,969 | 15,86,998 | 16,62,875 |
| 7 | OPERATING PROFIT before Provisions & Contingencies(3-6) | 1,61,432 | 1,52,739 | 1,72,411 | 5,76,291 | 5,89,580 |
| 8 | Provisions (other than tax) and Contingencies | 1,01,413 | 1,06,535 | 1,38,046 | 3,98,385 | 5,05,609 |
| | of which Provisions for Non-Performing Assets | 56,897 | 93,702 | 15,665 | 3,40,101 | 3,94,266 |
| 9 | Exceptional Items | 0 | 0 | 0 | 0 | 0 |
| 10 | Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9) | 60,019 | 46,204 | 34,365 | 1,77,906 | 83,971 |
| 11 | Tax expenses | 4,781 | 793 | -612 | 6,952 | 824 |
| 12 | Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11) | 55,238 | 45,411 | 34,977 | 1,70,954 | 83,147 |
| 13 | Extraordinary items-Income (net of tax expense) | 0 | 0 | 0 | 0 | 0 |
| 14 | Net Profit (+) / Loss (-) for the period (12+13) | 55,238 | 45,411 | 34,977 | 1,70,954 | 83,147 |
| 15 | Paid up equity share capital (Face value of each share - Rs.10/-) | 18,90,241 | 18,90,241 | 16,43,699 | 18,90,241 | 16,43,699 |
| 16 | Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year) | | | | 1,34,842 | -171,264 |
| 17 | Analytical Ratios | | | | | |
| | (i) Percentage of shares held by Govt. of India | 96.38 | 96.38 | 95.84 | 96.38 | 95.84 |
| | (ii) Capital Adequacy Ratio (%) (Basel III) | 13.83 | 15.41 | 15.32 | 13.83 | 15.32 |
| | (a) CET 1 Ratio | 10.71 | 12.94 | 12.91 | 10.71 | 12.91 |
| | (b) Additional Tier 1 Ratio | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (iii) Earning Per Share (EPS) - in Rupees | | | | | |
| | a) Basic and diluted EPS before Extraordinary items (Net of tax expense) for the period, for the year to date and for the previous year (not annualized) | 0.29 | 0.24 | 0.21 | 0.92 | 0.51 |
| | b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized) | 0.29 | 0.24 | 0.21 | 0.92 | 0.51 |
| | (iv) NPA Ratios | | | | | |
| | a) Gross NPA | 15,29,862 | 15,42,655 | 16,32,318 | 15,29,862 | 16,32,318 |
| | b) Net NPA | 3,82,462 | 3,58,683 | 4,57,759 | 3,82,462 | 4,57,759 |
| | c) % of Gross NPA | 9.82 | 10.40 | 11.69 | 9.82 | 11.69 |
| | d) % of Net NPA | 2.65 | 2.63 | 3.58 | 2.65 | 3.58 |
| | (v) Return on assets (Annualised) (%) | 0.74 | 0.62 | 0.50 | 0.59 | 0.31 |
| | (vi) Net Worth | 1,235,611 | 1,203,506 | 675,240 | 1,235,611 | 675,240 |
| | (vii) Outstanding redeemable preference share | 0 | 0 | 0 | 0 | 0 |
| | (viii) Capital Redemption Reserve / Debenture Redemption Reserve | 0 | 0 | 0 | 0 | 0 |
| | (ix) Debt Equity Ratio | 0.69 | 0.85 | 0.62 | 0.68 | 0.83 |
| | (x) Total Debts to Total Assets | 0.86 | 0.86 | 0.86 | 0.86 | 0.86 |
| | (xi) Operating Margin (%) (Operating Profit / Total Income) | 28.23 | 28.37 | 28.39 | 26.64 | 26.18 |
| | (xii) Net Profit Margin (%) (Net Profit After Tax / Total Income) | 9.66 | 8.44 | 5.76 | 7.90 | 3.69 |

Place: Chennai
Date : 18.05.2022S SRIMATHY
EXECUTIVE DIRECTORAJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTORPARTHA PRATIM SENGUPTA
MANAGING DIRECTOR & CEO

| Summarised Balance Sheet | | (Rs. In lakhs) | |
|---|--|---|----------------------------------|
| | | As at 31.03.2022 (Audited) | As at 31.03.2021 (Audited) |
| Capital & Liabilities | | | |
| Capital | | 18,90,241 | 16,43,699 |
| Reserve & Surplus | | 4,09,798 | 50,782 |
| Deposits | | 2,62,15,892 | 2,40,28,829 |
| Borrowings | | 3,07,064 | 3,67,158 |
| Other Liabilities & Provisions | | 11,14,721 | 13,10,567 |
| Total | | 2,99,37,716 | 2,74,01,035 |
| Assets | | | |
| Cash & Balances with RBI | | 1670599 | 12,18,826 |
| Balances with Banks and Money at Call and Short Notice | | 2006720 | 18,58,808 |
| Investments | | 9817931 | 95,49,422 |
| Advances | | 14424352 | 1,27,72,065 |
| Fixed Assets | | 336490 | 2,91,878 |
| Other Assets | | 1681624 | 17,10,036 |
| Total | | 2,99,37,716 | 2,74,01,035 |
|  S SRIMALTHY EXECUTIVE DIRECTOR | |  AJAY KUMAR SRIVASTAVA EXECUTIVE DIRECTOR | |
| Place: Chennai Date : 18.05.2022 | |  PARTHA PRATIM SENGUPTA MANAGING DIRECTOR & CEO | |



**INDIAN OVERSEAS BANK**

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

SEGMENT RESULTS ON THE STAND ALONE FINANCIALS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2022

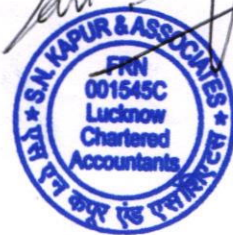
Rs. in lakh

| Particulars | Quarter ended | | | Year ended | |
|---|-------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
| | 31.03.2022 (Audited) | 31.12.2021 (Reviewed) | 31.03.2021 (Audited) | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| 1) Segment Revenue | | | | | |
| a) Treasury Operations | 1 96 942 | 1 74 959 | 1 85 815 | 7 44 265 | 8 32 709 |
| b) Corporate / Wholesale Banking | 1 27 496 | 1 69 321 | 1 46 326 | 6 08 786 | 5 93 749 |
| c) Retail Banking | 2 36 203 | 1 77 692 | 2 53 899 | 7 47 769 | 7 73 984 |
| d) Other Banking Operations | 11 184 | 16 383 | 10 161 | 46 387 | 40 749 |
| e) Unallocated | 42 | 7 | 11 179 | 16 081 | 11 264 |
| Total | 5 71 867 | 5 38 362 | 6 07 380 | 21 63 288 | 22 52 455 |
| Less: Inter segment Revenue | 0 | 0 | 0 | - | 0 |
| Income from Operations | 5 71 867 | 5 38 362 | 6 07 380 | 21 63 288 | 22 52 455 |
| 2) Segment Results Before Provisions & Before Tax | | | | | |
| a) Treasury Operations | 52 495 | 41 860 | 36 895 | 1 88 546 | 2 69 911 |
| b) Corporate / Wholesale Banking | - 4 118 | 45 527 | 7 866 | 1 05 051 | 25 936 |
| c) Retail Banking | 1 06 238 | 52 444 | 1 10 735 | 2 34 390 | 2 50 501 |
| d) Other Banking Operations | 6 782 | 12 909 | 5 742 | 32 254 | 32 018 |
| e) Unallocated | 34 | - 1 | 11 173 | 16 050 | 11 214 |
| Operating Profit | 1 61 431 | 1 52 739 | 1 72 411 | 5 76 291 | 5 89 580 |
| Less: Provisions and Contingencies | 1 01 413 | 1 06 535 | 1 38 046 | 3 98 386 | 5 05 610 |
| Profit After Provisions and before Tax | 60 018 | 46 204 | 34 365 | 1 77 905 | 83 970 |
| 3) Segment Assets | | | | | |
| a) Treasury Operations | 113 11 949 | 106 79 167 | 1 08 65 171 | 1 13 11 949 | 1 08 65 171 |
| b) Corporate / Wholesale Banking | 82 07 539 | 76 67 408 | 70 77 255 | 82 07 539 | 70 77 255 |
| c) Retail Banking | 93 59 378 | 85 40 529 | 84 60 037 | 93 59 378 | 84 60 037 |
| d) Other Banking Operations | 15 087 | 16 241 | 18 856 | 15 087 | 18 856 |
| e) Unallocated | 10 43 763 | 10 20 352 | 9 79 716 | 10 43 763 | 9 79 716 |
| Total | 299 37 716 | 2 79 23 697 | 2 74 01 035 | 2 99 37 716 | 2 74 01 035 |
| 4) Segment Liabilities | | | | | |
| a) Treasury Operations | 106 80 935 | 100 94 916 | 1 02 66 988 | 1 06 80 935 | 1 02 66 988 |
| b) Corporate / Wholesale Banking | 78 96 358 | 73 75 099 | 68 26 342 | 78 96 358 | 68 26 342 |
| c) Retail Banking | 90 37 363 | 82 43 387 | 81 88 194 | 90 37 363 | 81 88 194 |
| d) Other Banking Operations | 18 153 | 4 838 | 13 185 | 18 153 | 13 185 |
| e) Unallocated | 4 868 | 3 405 | 4 11 845 | 4 868 | 4 11 845 |
| Total | 276 37 677 | 2 57 21 645 | 2 57 06 554 | 2 76 37 677 | 2 57 06 554 |
| 5) Capital Employed : Segment Assets - Segment Liabilities | | | | | |
| a) Treasury Operations | 6 31 014 | 5 84 251 | 5 98 183 | 6 31 014 | 5 98 183 |
| b) Corporate / Wholesale Banking | 3 11 181 | 2 92 309 | 2 50 913 | 3 11 181 | 2 50 913 |
| c) Retail Banking | 3 22 015 | 2 97 142 | 2 71 843 | 3 22 015 | 2 71 843 |
| d) Other Banking Operations | (3,066) | 11 403 | 5 671 | (3,066) | 5 671 |
| e) Unallocated | 10 38 895 | 10 16 947 | 5 67 871 | 10 38 895 | 5 67 871 |
| Total | 23 00 039 | 22 02 052 | 16 94 481 | 23 00 039 | 16 94 481 |

Notes on Segment Reporting

1. Segment expenses and liabilities have been apportioned on the basis of average segment assets, wherever direct allocation is not possible.

2. Figures of the previous years/Current year/quarters have been regrouped / reclassified / rearranged wherever considered necessary to correspond with the current year /quarters classification / presentation

S SRIMATHY
EXECUTIVE DIRECTORAJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTORPARTHA PRATIM SENGUPTA
MANAGING DIRECTOR & CEOChennai
18.05.2022

Indian Overseas Bank

Central Office, 763, Anna Salai Chennai 600 002

Notes Forming Part of Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended March 31, 2022

1 The above Standalone Audited Financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on 18.05.2022. The results have been audited by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The above financial results for the quarter and year ended March 31, 2022 have been arrived at after considering provision for loan losses, restructured assets, standard assets, non performing assets (including Covid 19 related provisions) stressed sector accounts, income tax, depreciation on investments and fixed assets, non performing investments, derivative exposures and other necessary provisionson the basis of prudential norms and directions issued by RBI, judicial pronouncement and applicable accounting standards issued by ICAI and applicable laws. Provision for employee benefits pertaining to Pension, Gratuity and Leave Encashment have been made on the basis of actuarial valuation. .
The Bank has applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in annual financial statements for the previous year ended 31.03.2021.

3 The details of Subsidiaries, Associates and Joint Ventures of the Bank along with the percentage of share held are:-

| Sl. No | Name of the Company | Type of Investment | Country of Incorporation | % of Holding |
|--------|---|--------------------|--------------------------|--------------|
| 1 | Odisha Gramya Bank | Associate | India | 35% |
| 2 | India International Bank (Malaysia) Berhad | Joint Venture | Malaysia | 35% |
| 3 | Universal Somp General Insurance Company Limited* | Joint Venture | India | 18.06% |

Bank does not have any subsidiary.

The consolidated financial results are prepared in accordance with AS 21 on "Accounting for Consolidated Financial Statements", AS 23 on "Accounting for Investment in Associates" and AS 27 on "Financial Reporting of Interests in Joint Ventures" issued by the ICAI & guidelines issued by the RBI.

*Since the share holding in Universal Somp General Insurance Company Ltd., is less than 25% the same has not been considered as Joint Venture as per extant RBI guidelines and thus not considered for preparation of consolidated financial statements.

4 The consolidated results are prepared in accordance with regulation 33 and regulation 52 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5 In line with RBI circular DBR. No.BP.BC1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Adequacy' read together with the RBI Circular DBR. No.BP. BC.80/21.06.201/2014-15 dated 31.03.2015 on 'Prudential Guidelines on Capial Adequacy and Liquidity Standard Amendments', the banks are required Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable funding ratio under Basel III capital requirements. The said disclosures are made available in Bank website http://www.iob.in/investor_cell.aspx. These disclosures are not subjected to review by the Statutory Central Auditors of the Bank.

6 Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and holds Rs.24.14 crore provision as on March 31, 2022.



| | | | | | |
|----|--|---|--|---|---|
| 7 | The Covid-19 pandemic across the globe resulted in decline in economic activity and movement in financial market. In this situation, bank geared itself to meet the challenges and has been evaluating the situation on an ongoing basis and had pro-actively provided against the challenges of likely stress on the bank's assets as required. Bank's Management is not expecting any significant impact on bank's liquidity or profitability. | | | | |
| 8 | The Bank has evaluated the options available under Section 115BAA of Income Tax Act, 1961 and opted to continue to recognize the taxes on income for the quarter ended 31.03.2022 under the old regime of the Income Tax Act, 1961. | | | | |
| 9 | The Bank has recognized Net Deferred Tax Assets upto 31st March 2022 aggregating to Rs.6262.41 crore, on timing differences in accordance with Accounting Standard - 22 on "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India. | | | | |
| 10 | In respect of various Direct Tax and Indirect Tax litigation pending before appellate authorities, taking into consideration certain judicial rulings and expert advice from independent tax consultants, Bank is of the view that there is a fair chance of succeeding in the appeals filed with the appellate authorities and accordingly no provision has been made in respect of disputed income tax liability of Rs.7,409.24 Crore and Indirect Tax liability of Rs.122.33 crore which are disclosed as contingent liability. | | | | |
| 11 | As per RBI circular No DBR.No.BP.15199/21.04.048/2016-17 and DBR.No.BP.1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of IBC (Insolvency and Bankruptcy Code, the Bank is holding a total provision of Rs.18,256.76 crore (98.71% of total outstanding) as on 31.03.2022. | | | | |
| 12 | The position of Investors' Complaints for the period from January 1, 2022 to March 31, 2022 is as under: | | | | |
| | Pending complaints at the beginning of the Quarter | Nil | | | |
| | Complaints received during the Quarter | 3 | | | |
| | Complaints redressed during the Quarter | 3 | | | |
| | Closing balance at the end of the Quarter | Nil | | | |
| 13 | Provision Coverage Ratio of the Bank as on March 31, 2022 stood at 91.66%. | | | | |
| 14 | As per RBI circular No. RBI/2015-16/376 DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016 the Bank has option to defer the provision in respect of fraud over the period of four quarters. However, the Bank has opted to provide full provision for the liability towards frauds during the period ended 31.03.2022, instead of spilling over a period of four quarters. During the quarter ended 31.03.2022, the Bank has reported 45 fraud cases involving Rs.158.99 crore for which it is holding 100% provision. | | | | |
| 15 | In terms of RBI Circular No.DOR.STR.REC.10/21.04.048/2021-22 dated May 5, 2021, the banks are allowed to utilize the Counter Cyclical Provisioning Buffer towards making the specific provision for NPA's. Accordingly, Bank has utilized the Counter Cyclical Provisioning Buffer towards making NPA provision during the year ended March 31, 2022. | | | | |
| 16 | The Bank has an exposure of Rs.697 crore pertaining to one borrower account, following the order of Honorable Delhi High Court order dated 9 th March 2022. The Bank has not downgraded this account as NPA following IRAC norms and maintained the status Quo as Standard Assets until further orders. | | | | |
| 17 | Impact of RBI Circular No. RBI/2018-19/2013 DBR No. BP.BC.45/21.04.048/2018-19 dated 07.06.2019 on resolution of stressed assets - Revised framework: | | | | |
| | Amount of loans impacted by RBI Circular | Amount of loans to be classified as NPA | Amount of Loans as on 31.03.2022, out of (b) classified as NPA | Addl. Provision required for loans covered under RBI circular | Provision out of (d) already made by 31.03.2022 |
| | (a) | (b) | (c) | (d) | (e) |
| | 1667.76 | 1667.76 | 1667.76 | 272.41 | 272.41 |



| | | | | | |
|---|---|---|---|--|---|
| 18 | The disclosures as required under RBI circular DOR.No.BP.BC.62/21.04.048/2019-20 dated April 17, 2020 with respect to the number of accounts and the amount involved in those accounts where the Resolution period was extended is given for the quarter ended as on March 31, 2022: (Pending) | | | | |
| | No of Accounts in which Resolution plan extended | | | | Nil |
| | Amount involved (Rs. In Cr.) | | | | Nil |
| 19 | Details of resolution plan implemented under the RBI Resolution Framework for COVID-19 related stressed assets as per RBI circular dated August 6,2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) at March 31,2022 are as under: | | | | |
| | Amt in Crore | | | | |
| Type of the Borrower | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 30, 2021 (A) | Of (A), aggregate debt that slipped into NPA during the half year ending March 31, 2022 | Of (A), amount written off during the half year ending March 31, 2022 | Of (A) amount paid by the borrowers during the half year ending March 31, 2022 | Exposure to accounts classified as Standard consequent to implementation of resolution plan – position as at March 31, 2022 |
| Personal Loan | 3036.52 | 421.70 | Nil | 1003.84 | 2454.38 |
| Corporate Persons* | 1151.12 | Nil | Nil | 98.33 | 1052.79 |
| Of which MSMEs | 2458.13 | 126.73 | Nil | 117.68 | 2461.17 |
| Others | 400.43 | 26.56 | Nil | 30.66 | 364.76 |
| Total | 7046.20 | 574.99 | Nil | 1250.51 | 6333.10 |
| *As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016 | | | | | |
| 20 | Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under: (Rs. In crore) | | | | |
| | Particulars | Units (in Number) | Commission Paid / Earned (Rs. In Crore) | | |
| | PSLC (SF/MF & General) -Purchased | | | | |
| | During Q4 | NIL | NIL | | |
| | Cumulative FY 2021-22 | NIL | NIL | | |
| | PSLC (SF/MF & General) Sold | | | | |
| | During Q4 | Nil | Nil | | |
| | Cumulative FY 2021-22 | 19,434 | 85.15 | | |
| 21 | As required by RBI Circular number RBI/2017-18/147 DBR. No. BP BC .102/ 21.04.048/2017-18 dated April 2, 2018, the bank is required to create an Investment Fluctuation Reserve (IFR) for 2% of its HFT and AFS portfolio, on a continuing basis. The bank has assessed Rs.390 crore as IFR to be built up in three years, as allowed by RBI, based on estimation of its HFT and AFS portfolio of post three years. Accordingly, during the quarter, the bank has created Investment Fluctuation Reserve of Rs.140 Crore and cumulative IFR held is Rs.390 Crores as on 31.03.2022. | | | | |



22 The additional liability on account of enhancement in family pension on account of government guidelines, works out of Rs.425.86 crores as per actuarial valuation.
As per RBI circular RBI/2021- 22/105/DOR.ACC.REC.57/21.04.018/2021-22 dated 04.10.2021 banks are permitted to amortise the total liabilities over the period of five years. The Bank has opted the said provision of RBI and has charged minimum amount of Rs.85.17 crore for the quarter ended 31st March 2022. The balance unamortized expense of Rs.340.69 crore has been carried forward.

23 In accordance with the RBI circular NoDBR.No.BP.BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.04.048/2019-20 dated 11.02.2020 and DOR.No.BP.BC/4/21.04.048/2020-21 dated 06.08.2020, on "Relief for MSME borrowers either exempted or registered under Goods and Service Tax (GST)", the details of MSME restructured accounts from 01.04.2019 to 31.03.2022 are as under:

| No. of Accounts | Aggregate exposure as on 31 st March 2022 (Rs. in Crore) |
|-----------------|---|
| 10403 | 553.25 |

24 In accordance with RBI Circular No. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 the details of loans transferred / acquired during year ended March 31, 2022 are given below.

I. Details of loans not in default acquired:

| Particulars | Corporate | Agri | Retail | MSME |
|--|-------------------|-------------------|-------------------|------------------------------------|
| Mode of Acquisition | Direct Assignment | Direct Assignment | Direct Assignment | Direct Assignment |
| Aggregate Principal outstanding of loans acquired (Rs. in Crore) | NIL | NIL | NIL | 115.86 |
| Weighted Average Residual Maturity (in years) | NIL | NIL | NIL | 7.43 |
| Weighted Average Holding period by originator (in years) | NIL | NIL | NIL | 1.28 |
| Tangible Security Coverage (%) | NIL | NIL | NIL | 208.74 |
| Rating wise distribution of loans acquired by value | NIL | NIL | NIL | Underlying pool assets are unrated |

II. Details of loans not in Default transferred: Nil

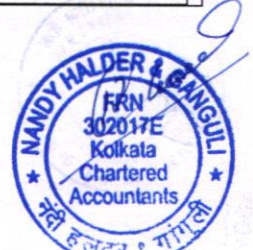
III. Details of Stressed Loan transferred

(Rs. in Crore except number of accounts)

| Details of Stress Loans (NPA Accounts) transferred during the period of 01.04.2021 to 31.03.2022 | | | |
|--|---------|--------------------------|----------------------|
| Particular | To ARCs | To permitted transferees | To other transferees |
| No. of Accounts | 21190 | Nil | Nil |
| Aggregate principal outstanding loans transferred | 1519.70 | Nil | Nil |
| Weighted average residual tenor of the loans transferred | 5 Years | Nil | Nil |
| Net book value of loans transferred (at the time of transfer) | Nil | Nil | Nil |
| Aggregate Consideration | 725.605 | Nil | Nil |
| Additional consideration realized in respect of accounts transferred in earlier years. | Nil | Nil | Nil |

Details of loans acquired during the year:

| Particular | From SCBs, RRBs, UCBs, StCBs, DCCBs, AIFs, SFBs and NBFCs including Housing Finance Companies (HFCs) | From ARCs |
|---|--|-----------|
| Aggregate principal outstanding of loans acquired | Nil | Nil |
| Aggregate consideration paid | Nil | Nil |
| Weighted average residual tenor of loans acquired | Nil | Nil |



The Bank has reversed the amount of Rs.491.79 crore of excess provision to the profit and loss account on account of sale of stressed loans.

IV. The distribution of Security Receipts (SRs) held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the Credit Rating Agencies as on 31.03.2022 is given as under:

(Rs. in crore)

| Recovery Rating | Book Value |
|--|----------------|
| RR1+ (More than 150%) | 0 |
| RR1 (100% - 150%) | 300.37 |
| RR2 (75% - 100%) | 31.78 |
| RR3 (50% - 75%) | 159.91 |
| RR4 (25% - 50%) | 22.21 |
| RR5 (0% - 25%) | 902.44 |
| SRs – Rating Exempted during planning period | 0 |
| TOTAL | 1417.01 |

25 During the Financial year 2021-22 Bank has issued Basel III Compliant Tier II Bonds aggregating to Rs.665 crore through private placement subscribed by QIBs.

During the Financial year 2021-22, the Bank on 02.06.2021 had issued and allotted upto 246,54,23,932 equity shares of Rs.10/- each for cash at Issue Price of Rs.16.63 per Equity Share (including a premium of Rs.6.63 per equity share) aggregating to Rs.4100 crore on preferential basis to Government of India (President of India) for capital infusion amount received by the Bank on 31.03.2021. The Government of India shareholding has increased from 95.84% to 96.38%. The paid up capital of the Bank increased from Rs.16436.99 crore to Rs.18902.41 crore.

26 As per RBI Master Direction No DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30.08.2021 (updated as on 15.11.2021) on financial statements – presentation and disclosures, divergence in the asset classification and provisioning, Banks should disclose divergences if either or both of the following conditions are satisfied.

- The additional provisioning for NPAs assessed by RBI exceeds 10 percent of the reported profit before provisions and contingencies for the reference period and
- The additional Gross NPAs identified by RBI as part of its supervisory process exceed 15 per cent of the published incremental gross NPAs for the reference period.

As one of the condition triggered, Bank has disclosed the information to stock exchanges on 16.11.2021.

27 Figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2022 and the published year to date figures upto December 31, 2021.

Place: Chennai
Date : 18.05.2022

S SRIMALTHY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTOR

PARTHA PRATIM SENGUPTA
MANAGING DIRECTOR & CEO

