

Notes to financial statements

for the year ended March 31, 2024

SCHEDULE 18

1 CAPITAL

1.1 Capital Infusion

During the year ended March 31, 2024, the Bank allotted 40,56,651 equity shares pursuant to the exercise of stock options under the approved Employee Stock Option Plan (ESOP) 2019. Further, the bank has granted 2,90,37,915 fresh stock options to its eligible employees. Refer note 18(33) for further details.

During the year ended March 31, 2024, the eUFSL allotted 1,06,564 equity shares pursuant to the exercise of stock options under the approved Employee Stock Option Plan (ESOP) 2015 which are equivalent to 12,36,142 shares of Ujjivan Small Finance Bank having nominal value of ₹ 10 per share.

1.2 Capital Adequacy Ratio

The Bank computes its Capital Adequacy Ratio as per New Capital Adequacy Framework- BASEL-II and Operating Guidelines for Small Finance Banks (issued by RBI on October 06, 2016) and Basel III Capital regulations

Under the New Capital Adequacy Framework and Operating Guidelines for Small Finance Banks issued on October 06, 2016, the Bank has to maintain a Minimum Total Capital of 15% of the Credit Risk Weighted Assets (Credit RWA) on an on-going basis. Out of the Minimum Total Capital, at least 7.5% shall be from Minimum Tier I Capital of which Common Equity Tier I capital shall be 6% and 1.50% from additional Tier I capital and remaining Tier II Capital shall be 7.5%. Further as per RBI's directions given in the circular DBR.NBD.No. 4502/16.13.218/2017-18, dated November 08, 2017, no separate risk charge has been calculated for Market Risk and Operational Risk for capital ratios.

The capital adequacy ratio of the Bank is set out below:

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
i) Common Equity Tier 1 capital (A)	51,550,457	35,113,918
ii) Additional Tier 1 capital (B)	-	2,000,000
iii) Tier 1 capital (A+B) (Refer note (a) below)	51,550,457	37,113,918
iv) Tier 2 capital	4,821,505	5,113,643
v) Total capital (Tier 1+ Tier 2)	56,371,962	42,227,561
vi) Total Risk weighted assets (RWA) (Refer note (b) below)	228,284,948	163,609,392
vii) Common Equity Tier I Capital Ratio (as a percentage of Credit RWA)	22.58%	21.46%
viii) Tier I Capital Ratio (as a percentage of Credit RWA)	22.58%	22.68%
ix) Tier II Capital Ratio (as a percentage of Credit RWA)	2.11%	3.13%
x) Total Capital to Risk weighted asset Ratio (CRAR) (as a percentage of Credit RWA)*	24.69%	25.81%
xi) Leverage Ratio	12.75%	11.11%
xii) Percentage of shareholding		
a) Government of India	Nil	Nil
b) State Government		
c) Sponsor Bank		
xiii) Amount of paid up equity capital raised during the year	40,567	2,263,924
xiv) Amount of non-equity Tier-I Capital raised during the year ; of which Perpetual Non Cumulative Preference Shares (PNCPS)	-	-
xv) Amount of Tier II Capital raised; of which Debt Capital Instrument	3,000,000 3,000,000	3,000,000 3,000,000

Note:

(a) The Tier 1 capital includes Share Capital pending allotment as detailed in Note 18(41).

(b) The RWA includes the risk weighted assets taken over from eUFSL vide scheme of amalgamation as detailed in Note 18(41).

1A Reserves and Surplus

Statutory Reserve

The Bank has made an appropriation of ₹ 32,03,727 (Previous Year: ₹ 27,49,804) to the statutory reserve for the year ended March 31, 2024 out of profits, to the Statutory Reserve, pursuant to the requirements of Section 17 of the Banking Regulation Act, 1949 and RBI guidelines dated September 23, 2000. The Bank has taken over the Statutory Reserves of ₹ 14,32,831 in pursuant to the scheme of amalgamation as detailed in Note 18(41).

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Capital Reserve

The Bank not made any appropriation from the Profit and Loss Account to the Capital Reserve during the year ended March 31, 2024 as well as for the previous year ended March 31, 2023.

Investment Fluctuation Reserve (IFR)

In accordance with RBI guidelines, Banks are required to create an IFR equivalent to 2% of their HFT and AFS Investment portfolios, within a period of three years starting fiscal 2019. Accordingly, during the year ended March 31, 2024, the Bank has made an appropriation of ₹ 43,737 (Previous Year: 467,852)to IFR from the profit and loss account so as to reach to the figure of 2% of its HFT and AFS Investment portfolio.

Investment Reserve Account (IRA)

In accordance with RBI guidelines, Banks are required to create IRA to the extent of provisions created on account of depreciation in the 'AFS' or 'HFT' categories are found to be in excess of the required amount in any year, the excess shall be credited to the Profit & Loss Account and an equivalent amount (net of taxes, if any and net of transfer to Statutory Reserves as applicable to such excess provision) shall be appropriated to an Investment Reserve Account (IRA) in Schedule 2 – "Reserves & Surplus" under the head "Revenue and Other Reserves". During the Financial Year 2023-24, the Bank has written back ₹ Nil (Previous Year: 3,404) and transferred to IRA.

Share Premium

The Bank has taken over the securities premium account pertaining to UFSL (erstwhile holding company) amounting to ₹ 11,082,054 and adjusted ₹ 12,909,174 from the share premium during the year ended March 31, 2024 in terms of the said Scheme as detailed in Note number 18(41) of financial statements. The same has resulted in net deduction from share premium of ₹ 1,827,120. Further, the bank based on a legal opinion, adjusted the stamp duty payable amounting to ₹ 250,000 in the said share premium account as per the relevant provisions of the Companies Act, 2013 (previous year ended March 31, 2023 the bank had adjusted the share issue expenses of ₹ 93,899 against the Share premium account).

Drawdown from Reserves

The Bank has not made a drawdown from the share premium during the year ended March 31, 2024 and March 31, 2023. For adjustment pursuant to the merger, please refer note. 18(41).

2 INVESTMENTS

2.1 Details of Investments

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
Value of Investments		
(i) Gross Value of Investments		
(a) In India	97,660,182	85,103,075
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net Value of Investments		
(a) In India	97,660,182	85,103,075
(b) Outside India	-	-
Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	3,404
(ii) Add : Provisions made during the year	-	-
(iii) Less : Write-off / (write-back) of excess provisions during the year	-	3,404
(iv) Closing balance	-	-
Movement of Investment Fluctuation Reserve		
a) Opening balance	672,983	205,131
b) Add: Amount transferred during the year	43,737	467,852
c) Less: Drawdown	-	-
d) Closing balance	716,719	672,983
Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	2.00%	2.00%

Notes to financial statements
 for the year ended March 31, 2024 (Contd.)

SCHEDULE 18
2.2 Composition of Investment Portfolio

	(₹ in 000's)									
	Investments in India					Investments outside India				
	Government Securities	Other approved securities	Shares and bonds	Subsidiaries and Joint Ventures	Others -Security receipts, pass through certificates, mutual fund etc.*	Total In-vestments in India	Government securities (including local authorities)	Subsidiaries and Joint Ventures	Others -Security receipts, pass through certificates, mutual fund etc.*	Total In-vestments outside India
Held to Maturity										
Gross	61,824,218					61,824,218				61,824,218
Less: Provision for non-performing Investments (NPI)										
Net	61,824,218					61,824,218				61,824,218
Available For Sale										
Gross	24,123,555		1,002		11,232,344	35,356,901				35,356,901
Less: Provision for depreciation and NPI										
Net	24,123,555		1,002		11,232,344	35,356,901				35,356,901
Held for Trading										
Gross	479,063					479,063				479,063
Less: Provision for depreciation and NPI										
Net	479,063					479,063				479,063
Total Investments										
Gross	86,426,836		1,002		11,232,344	97,660,182				97,660,182
Less: Provision for non-performing Investments (NPI)										
Less: Provision for depreciation and NPI										
Net	86,426,836		1,002		11,232,344	97,660,182				97,660,182

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

	(₹ in 000's)										
	Government Securities	Other approved securities	Shares and debentures	Subsidiaries and Joint Ventures	Others -Security receipts, pass through certificates, mutual fund etc.*	Total Investments in India	Government securities (including local authorities)	Subsidiaries and Joint Ventures	Others -Security receipts, pass through certificates, mutual fund etc.*	Total Investments outside India	Total Investments
Held to Maturity											
Gross	51,453,965					51,453,965					51,453,965
Less: Provision for non-performing Investments (NPI)											
Net	51,453,965					51,453,965					51,453,965
Available For Sale											
Gross	31,602,050		1,002		126,294	31,729,346					31,729,346
Less: Provision for depreciation and NPI											
Net	31,602,050		1,002		126,294	31,729,346					31,729,346
Held for Trading											
Gross	1,919,764					1,919,764					1,919,764
Less: Provision for depreciation and NPI											
Net	1,919,764					1,919,764					1,919,764
Total Investments											
Gross	84,975,779		1,002		126,294	85,103,075					85,103,075
Less: Provision for non-performing Investments (NPI)											
Less: Provision for depreciation and NPI											
Net	84,975,779		1,002		126,294	85,103,075					85,103,075

As on March 31, 2023

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

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

(₹ in 000's)

Particulars	Minimum outstanding during the Year	Maximum outstanding during the Year	Daily average outstanding during the Year*	Outstanding As on March 31, 2024
Securities sold under repo				
i) Government Securities	2,500,000	9,978,700	208,890	4,000,000
ii) Corporate debt securities	-	-	-	-
iii) Any other securities	-	-	-	-
Security purchased under reverse repo				
i) Government Securities	50,000	520,000	21,014	-
ii) Corporate debt securities	-	-	-	-
iii) Any other securities	-	-	-	-

*Daily average outstanding balance during the year has been computed on deal basis excluding LTRO deal of ₹ 25,00,000

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

(₹ in 000's)

Particulars	Minimum outstanding during the Year	Maximum outstanding during the Year	Daily average outstanding during the Year	Outstanding as on March 31, 2023
Securities sold under repo				
i) Government Securities	19,187	3,908,340	705,966	2,513,640
ii) Corporate debt securities	-	-	-	-
iii) Any other securities	-	-	-	-
Security purchased under reverse repo				
i) Government Securities	47,715	12,300,000	1,277,951	-
ii) Corporate debt securities	-	-	-	-
iii) Any other securities	-	-	-	-

2.4 Non-SLR Investment Portfolio

Issuer Composition of Non-SLR Investments as at March 31, 2024 are as follows:

(₹ in 000's)

Issuer	Amount	Extent of private placement	Extent of 'be-low investment grade' securities	Extent of 'unrated' securities	Extent of 'unlisted securities'
1	2	3	4	5	6
i) Public Sector Undertakings	-	-	-	-	-
ii) Financial Institutions	-	-	-	-	-
iii) Banks	9,438,377	-	-	-	-
iv) Private Corporates	1,002	-	-	-	1,002
v) Subsidiaries/Joint ventures	-	-	-	-	-
vi) Others	1,793,967	126,294	-	-	-
vii) Provision held towards depreciation	-	-	-	-	-
Total	11,233,346	126,294	-	-	1,002

Note: Amounts reported under columns 3,4,5 and 6 above are not mutually exclusive

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Issuer Composition of Non-SLR Investments as at March 31, 2023 are as follows:

(₹ in 000's)					
Issuer	Amount	Extent of private placement	Extent of 'be-low investment grade' securities	Extent of 'unrated' securities	Extent of 'unlisted securities'
1	2	3	4	5	6
i) Public Sector Undertakings	-	-	-	-	-
ii) Financial Institutions	-	-	-	-	-
iii) Banks	-	-	-	-	-
iv) Private Corporates	1,002	-	-	-	1,002
v) Subsidiaries/Joint Ventures	-	-	-	-	-
vi) Others	126,294	126,294	-	-	-
vii) Provision held towards depreciation	-	-	-	-	-
Total	127,296	126,294	-	-	1,002

Note: Amounts reported under columns 3,4,5 and 6 above are not mutually exclusive

2.5 Non-Performing Non-SLR Investments

The Bank does not have any Non-Performing Non-SLR Investments as at March 31, 2024 and March 31, 2023.

2.6 Sale and transfer of securities to/ from HTM Category

During the current and previous year, the value of sales and transfers of securities to / from HTM category excluding one time transfer of securities to / from HTM category with the approval of Board of Directors permitted to be undertaken by banks at the beginning of the accounting year, has not exceeded 5% of the book value of investments held in HTM category at the beginning of the year. Hence, specific disclosure on book value/market value and provisions if any, relating to such transfer is not required to be made.

3 DERIVATIVES/ EXCHANGE TRADED INTEREST DERIVATIVES/ RISK EXPOSURE IN DERIVATIVES

The Bank has not entered into any derivative instruments for trading / speculative purposes either in Foreign Exchange or domestic treasury operations. The Bank does not have any Forward Rate Agreement or Interest rate swaps.

4 ASSET QUALITY

4.1 Classification of advances and provisions held :

As at March 31, 2024

Particulars	(₹ in 000's)					Total
	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	212,806,229	2,360,410	3,923,984	21,700	6,306,094	219,112,323
Add: Additions during the year	-	-	-	-	4,797,797	-
Less: Reductions during the year*	-	-	-	-	4,978,644	-
Closing balance	268,066,269	3,799,401	2,185,152	140,694	6,125,247	274,191,516
*Reductions in Gross NPAs due to:	-	-	-	-	-	-
(i) Upgradations	-	-	-	-	634,191	-
(ii) Recoveries (excluding recoveries made from upgraded accounts)	-	-	-	-	1,605,743	-
(iii) Technical/ Prudential Write-offs (only principal amount)	-	-	-	-	2,385,397	-
(iv) Write-offs other than those under (iii) above	-	-	-	-	353,314	-

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

(₹ in 000's)

Particulars	Standard	Non-Performing			Total Non-performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	1,137,256	1,197,114	3,796,897	21,700	5,015,711	6,152,967
Add: Fresh provisions made during the year	-	-	-	-	2,557,838	-
Less: Excess provision reversed/ Write-off loans	-	-	-	-	3,411,225	-
Closing balance of provisions held	1,401,381	1,918,882	2,102,749	140,694	4,162,325	5,563,706
Net NPAs						
Opening balance	-	1,163,297	127,086	-	90,383	-
Add: Additions during the year	-	-	-	-	2,584,580	-
Less: Reductions during the year	-	-	-	-	1,912,041	-
Less: Floating provision made/ (reversed) during the year(not considered as part of Tier-II capital)*	-	-	-	-	-	-
Closing balance	-	1,880,519	82,403	-	762,922	-
Floating Provisions						
Opening Balance	-	-	-	-	-	2,500,000
Add: Additional provisions made during the year	-	-	-	-	-	-
Less: Amount draw down during the year	-	-	-	-	-	-
Closing balance of floating provisions*	-	-	-	-	-	2,500,000
Technical write-offs and the recovered made thereon						
Opening balance of technical / prudential write-offs accounts	-	-	-	-	-	10,401,741
Add: Technical/Prudential write offs during the Year	-	-	-	-	-	2,385,397
Less: Recoveries made from previously technically / prudentially written-off accounts during the Year	-	-	-	-	-	1,159,267
Closing balance of technical / prudential write-offs accounts	-	-	-	-	-	11,627,871

*As per RBI guidelines, as at March 31, 2024, the Bank carries a floating provision of ₹ 250 Crores. Of which, ₹ 120 Crores (Previous Year ₹ 120 Crores) is used for calculation of net NPA and provision coverage ratio and remaining ₹ 130 Crores is disclosed as other liabilities. Out of ₹ 130 Crores, ₹ 30 Crores is used for calculation of Tier II capital and ₹ 100 Crores is unutilised, which can be utilised in future for calculation of net NPA and provision coverage ratio. The Bank has informed RBI about the same.

As at March 31, 2023

(₹ in 000's)

Particulars	Standard	Non-Performing			Total Non-performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	162,035,765	7,798,936	5,013,555	28,282	12,840,773	174,876,538
Add: Additions during the year	-	-	-	-	3,349,931	-
Less: Reductions during the year*	-	-	-	-	9,884,610	-

Notes to financial statements
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SCHEDULE 18

Particulars	(₹ in 000's)					Total
	Standard Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-per- forming Advances	
Closing balance	212,806,229	2,360,410	3,923,984	21,700	6,306,094	219,112,323
*Reductions in Gross NPAs due to:	-	-	-	-	9,884,610	-
(i) Upgradations	-	-	-	-	1,063,525	-
(ii) Recoveries (excluding recoveries made from upgraded accounts)	-	-	-	-	3,993,934	-
(iii) Technical/ Prudential Write-offs (only principal amount)	-	-	-	-	4,346,091	-
(iv) Write-offs other than those under (iii) above	-	-	-	-	481,060	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	1,459,621	4,517,906	4,798,606	28,282	9,344,794	10,804,415
Add: Fresh provisions made during the year	-	-	-	-	2,525,503	-
Less: Excess provision reversed/ Write-off loans	-	-	-	-	6,854,586	-
Closing balance of provisions held	1,137,256	1,197,114	3,796,897	21,700	5,015,711	6,152,967
Net NPAs						
Opening balance	-	3,281,030	214,949	-	995,979	-
Add: Additions during the year*	-	-	-	-	1,480,519	-
Less: Reductions during the year*	-	-	-	-	3,686,115	-
Less: Floating provision made/ (reversed) during the year(not considered as part of Tier -II capital)**	-	-	-	-	(1,300,000)	-
Closing balance	-	1,163,297	127,086	-	90,383	-
Floating Provisions						
Opening Balance	-	-	-	-	-	2,500,000
Add: Additional provisions made during the year	-	-	-	-	-	-
Less: Amount draw down during the year	-	-	-	-	-	-
Closing balance of floating provisions**	-	-	-	-	-	2,500,000
Technical write-offs and the recovered made thereon						
Opening balance of technical / prudential write-offs accounts	-	-	-	-	-	7,173,564
Add: Technical/Prudential write offs during the Year	-	-	-	-	-	4,346,091
Less: Recoveries made from previously technically / prudentially written-off accounts during the Year	-	-	-	-	-	1,117,914
Closing balance of technical / prudential write-offs accounts	-	-	-	-	-	10,401,741

*Outstanding balance as of March 31, 2023 has been considered in 'Additions during the year' for accounts which are classified as NPA post vacation of standstill of NPAs as per the Supreme Court judgement dated March 23, 2021 and the RBI circular dated April 07, 2021.

**As per RBI guidelines, as at March 31, 2023, the Bank carries a floating provision of ₹ 250 Crores. Of which, ₹ 120 Crores (Previous Year ₹ 250 Crores) is used for calculation of net NPA and provision coverage ratio and remaining ₹ 130 Crores is disclosed as other liabilities. Out of ₹ 130 Crores, ₹ 30 Crores is used for calculation of Tier II capital and ₹ 100 Crores is unutilised, which can be utilised in future for calculation of net NPA and provision coverage ratio. The Bank has informed RBI about the same.

Notes to financial statements
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SCHEDULE 18

Ratios :

Particulars	As on March 31, 2024	As on March 31, 2023
Gross NPA to Gross Advances	2.23%	2.88%
Net NPA to Net Advances	0.28%	0.04%
Provision Coverage Ratio	87.28%	98.41%

4.2 Provisions on Standard Assets:

Bank has followed the prudential norms on income recognition, asset classification and provisions. The excess provisions over and above the same is as per the Board approved policy.

The provision on standard assets is included in 'Other Liabilities and Provisions – (iv) Standard asset-General Provisions' in Schedule 5, and is not netted off from Advances.

There is no provision written back in respect of standard assets during the current year. But for the previous year, the provision written back in respect of standard assets was amounting to ₹ 322,365 , pertaining to preceding year(s).

(₹ in 000's)

Particulars	As on March 31, 2024	As on March 31, 2023
Provisions towards Standard Assets	1,401,381	1,137,256

4.3 Unsecured advances

The Bank has not extended any project advances where the collateral is an intangible asset such as a charge over rights, licenses, authorisations, etc. The Advances as at March 31, 2024 of ₹ 205,969,232 (PY. ₹ 144,854,546) disclosed in Schedule 9B (iii) are without any primary or collateral security.

4.4 Divergence in Asset Classification and Provisioning for NPAs

"RBI vide its circular DBR.BP.BC.No.63/21.04.018/2016-17 dated April 18, 2017 and Notification dated April 01, 2019, has directed banks shall make suitable disclosures, if either or both of the following conditions are satisfied:

- the additional provisioning for NPAs assessed by RBI exceeds 10% of the reported profit before provisions and contingencies for the reference period, and
- 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 was no reportable divergence in asset classification and provisioning for NPAs for the years ended March 31, 2024 and March 31, 2023.

4.5 a) Details of Financial Assets sold to Securitisation Company (SC) / Reconstruction Company (RC) for Asset Reconstruction

The details of Securitisation to a special purpose vehicle is furnished in Schedule 18 (36).

b) Details of Book Value of Investment in Security Receipts

During the current and previous year, the Bank has not made Investment in Security Receipts.

4.6 Details of NPA Purchase/Sold

During the current and previous year, there has been no purchase/ sale of non-performing financial assets from/ to other banks.

4.7 Intra-Group Exposure

During the current and previous year, the Bank does not have any Intra Group Exposure.

4.8 Disclosures Resolution of Stressed Assets

There were no accounts that have been restructured under prudential framework on resolution of stressed assets as per the circular no. RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19 dated June 07, 2019 during the year ended March 31, 2024. (March 31, 2023: Nil).

Notes to financial statements
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SCHEDULE 18

4.9 Disclosure of transfer of loan not in default

The bank has not transferred any loans under securitisation during the year. The details of loans transferred during the previous years as given under;

Disclosure of transfer of loan exposures as on March 31, 2024

	(₹ in 000's)		
	IBPC	Securitisation	DA
No: of accounts	1,179,793	2,411	992
Total amount of loans transferred	46,998,027	1,564,631	833,130
weighted average residual maturity (in years)	1.26	9.48	10.42
weighted average holding period (in years)	2.14	13.37	13.75
Retention of beneficial economic interest	NA	NA	10%
Tangible security coverage	NA	NA	NA

Disclosure of transfer of loan exposures as on March 31, 2023

	(₹ in 000's)		
	IBPC	Securitisation	DA
No: of accounts	1,026,348	19,237	1,132
Total amount of loans transferred	41,670,409	2,228,906	1,014,105
weighted average residual maturity (in years)	1.40	8.76	11.05
weighted average holding period (in years)	2.08	11.48	13.40
Retention of beneficial economic interest	NA	NA	10%
Tangible security coverage	NA	NA	NA

4.10 Disclosure of transfer of stressed asset

The Bank has not transferred stressed asset during the year.

5 BUSINESS RATIOS:

Particulars	As on March 31, 2024	As on March 31, 2023
Interest income as a percentage to working funds ¹	15.38%	15.28%
Non-interest income as a percentage to working funds ¹	2.13%	2.16%
Cost of Deposits	7.36%	6.41%
Net interest Margin	9.06%	9.48%
Operating profit as a percentage to working funds ^{1,4}	5.20%	5.45%
Return on assets ²	3.47%	4.04%
Business (deposits plus gross advances) per employee ³	25,989	23,906
Profit/(Loss) per employee	633.82	632.78

Notes:

- 1) Working funds represent average of total assets as reported to RBI in Form X under Section 27 of the Banking Regulation Act, 1949 during the Year and assets of eUFSL.
- 2) Returns on assets are computed with reference to average working funds.
- 3) Business is defined as total of average of gross advances and deposits (net of inter-bank deposits and Certificate of Deposits).
- 4) Operating profit is net profit for the Year before provisions and contingencies and profit / (loss) on sale of building and other assets (net).

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

6 CONCENTRATION OF DEPOSITS, ADVANCES, EXPOSURES & NPAs

6.1 Concentration of Deposits

(₹ in 000's)

Particulars	As on March 31, 2024	As on March 31, 2023
Total Deposits of the twenty largest Depositors	52,208,569	46,710,435
Percentage of Deposits of twenty largest Depositors to Total Deposits of the Bank	16.59%	18.29%

The bank has not raised green deposits during the year.

6.2 Concentration of Advances*

(₹ in 000's)

Particulars	As on March 31, 2024	As on March 31, 2023
Total Advances to the twenty largest Borrowers	13,130,834	8,190,760
Percentage of Advances of twenty largest Borrowers to Total Advances of the Bank	4.79%	3.73%

*Advances are computed as per the definition of Credit Exposure including derivatives as prescribed in Master Circular on Exposure Norms DBR.No. Dir.BC.12/13.03.00/2015-16 dated July 01, 2015. Total advances is the aggregate advances of the bank before subtracting provisions for NPA and Floating provision

6.3 Concentration of Exposures*

(₹ in 000's)

Particulars	As on March 31, 2024	As on March 31, 2023
Total Exposure to the twenty largest Borrowers/Customers	13,130,834	8,190,760
Percentage of Exposures of twenty largest Borrowers/Customers to Total Exposure of the Bank on borrowers/customers	4.79%	3.73%

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

6.4 Concentration of NPAs

(₹ in 000's)

Particulars	As on March 31, 2024	As on March 31, 2023
Total Exposure to the top twenty NPA accounts	206,057	243,878
Percentage of Exposures to the twenty largest NPA exposure to total Gross NPAs	3.34%	3.86%

7 SECTOR-WISE ADVANCES AND GROSS NPAs:

As on March 31, 2024

(₹ in 000's)

Sector	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector
Priority sector:			
Agriculture and allied activities	56,419,844	1,373,298	2.43%
Advances to industries eligible as priority sector lending	9,699,217	2,586,216	26.66%
Services	32,839,537	428,895	1.31%
Personal loans	114,532,716	869,916	0.76%

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

(₹ in 000's)

Sector	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector
-of which Housing Loans	57,001,534	864,396	1.52%
Sub-Total (A)*	213,491,315	5,258,324	2.46%
Non-Priority sector:			
Agriculture and Allied activities			
Services	17,323,351	44,168	0.25%
-of which NBFC Loans	17,323,351	44,168	0.25%
Personal loans	43,376,850	860,376	1.98%
-of which Housing Loans	27,713,433	295,733	1.07%
Sub-Total (B)	60,700,201	904,544	1.49%
Total (A) + (B)	274,191,516	6,162,869	2.25%

* The above mentioned Priority Sector includes PSLC amounting to ₹ 36,250,000

As on March 31, 2023

(₹ in 000's)

Sector	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector
Priority sector:			
Agriculture and allied activities	48,773,951	1,223,667	2.51%
Advances to industries eligible as priority sector lending	6,056,484	341,450	5.64%
Services	7,755,333	384,139	4.95%
Personal loans	99,227,321	2,471,320	2.49%
-of which Housing Loans	36,147,655	852,121	2.36%
Sub-Total (A)	161,813,090	4,420,576	2.73%
Non-Priority sector:			
Agriculture and Allied activities			
Services	11,275,262	44,168	0.39%
-of which NBFC Loans	11,275,262	44,168	0.39%
Personal loans	46,023,971	1,858,715	4.04%
-of which Housing Loans	17,836,336	379,719	2.13%
Sub-Total (B)	57,299,233	1,902,883	3.32%
Total (A) + (B)	219,112,323	6,323,459	2.88%

8 PRIORITY SECTOR LENDING CERTIFICATES (PSLC)

(₹ in 000's)

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	PSLC Sold	PSLC Purchased	PSLC Sold	PSLC Purchased
1) PSLC Agriculture	-	-	-	-
2) PSLC Small Farmers / Marginal Farmers	36,250,000	-	22,000,000	-
3) PSLC Micro Enterprises	-	-	-	2,000,000
4) PSLC General	-	-	-	-
Total	36,250,000	-	22,000,000	2,000,000

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

9 INTER-BANK PARTICIPATION WITH RISK SHARING

The aggregate amount of participation issued by the bank and reduced from advances as per regulatory guidelines as at March 31, 2024 ₹ 21,290,000 and for March 31, 2023 is ₹ 18,600,000.

10 ASSET LIABILITY MANAGEMENT (ALM)

Maturity Pattern of certain items of Assets and Liabilities

Specified Assets and Liabilities As on March 31, 2024:

Maturity Buckets	(₹ in 000's)			
	Loans & Advances	Investments	Deposits	Borrowings
1 day	151,036	32,595,590	1,293,595	-
2 days to 7 days	2,386,344	4,816,573	7,194,846	5,538,553
8 days to 14 days	4,632,334	896,665	6,664,736	-
15 days to 30 days	5,769,524	4,321,388	6,203,206	-
31 days to 2 months	11,956,921	3,804,050	16,215,619	875,000
Over 2 months up to 3 months	13,379,810	4,584,646	25,843,472	905,000
Over 3 months up to 6 months	36,936,951	15,029,955	64,372,384	3,357,000
Over 6 months up to 12 months	64,777,628	16,092,902	80,152,903	2,714,000
Over 1 year up to 3 years	80,019,093	14,480,421	104,065,516	3,481,000
Over 3 years up to 5 years	9,329,195	848,565	2,516,245	4,136,000
Over 5 years	39,490,355	189,427	99,076	701,600
Total	268,829,191	97,660,182	314,621,598	21,708,153

Note:

- 1) The bucketing structure has been revised based on RBI guideline dated March 23, 2016.
- 2) The Bank is following 30 day month convention for calculation of bucket sizes for ALM.
- 3) There are no Foreign Currency Assets or Liabilities with the Bank as at March 31, 2024.
- 4) 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.

Specified Assets and Liabilities as on March 31, 2023

Maturity Buckets	(₹ in 000's)			
	Loans & Advances	Investments	Deposits	Borrowings
1 day	60,082	-	569,037	-
2 days to 7 days	2,649,842	499,565	8,500,558	4,247,640
8 days to 14 days	3,764,613	-	6,004,558	-
15 days to 30 days	3,932,729	1,444,448	6,538,548	-
31 days to 2 months	10,486,647	4,616,205	16,326,693	-
Over 2 months up to 3 months	10,730,193	9,869,452	14,960,347	100,000
Over 3 months up to 6 months	13,280,075	12,736,077	24,176,634	932,000
Over 6 months up to 12 months	58,273,575	8,402,411	46,489,552	3,544,000
Over 1 year up to 3 years	74,339,148	1,800,805	128,170,302	11,106,000
Over 3 years up to 5 years	7,600,454	18,716,782	1,589,955	2,256,000
Over 5 years	27,779,253	27,017,330	2,050,639	4,229,000
Total	212,896,611	85,103,075	255,376,822	26,414,640

Note:

- 1) The bucketing structure has been revised based on RBI guideline dated March 23, 2016.
- 2) The Bank is following 30 day month convention for calculation of bucket sizes for ALM.
- 3) There are no Foreign Currency Assets or Liabilities with the Bank as at March 31, 2023

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

- 4) 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.
- 5) RBI vide its circular dated March 27, 2020 on 'COVID-19 Regulatory Package' permitted the Bank to grant a moratorium of three months on payment of all instalments falling due between March 1, 2020 and May 31, 2020. The Bank in line with the said circular has offered moratorium on the respective maturity buckets presented above. The Bank estimates that considerable portion of the cash flows impacted by the moratorium will be received within 1-3 years from the balance sheet date and the same has been factored in the above disclosure.

11 EXPOSURE

11.1 Exposure to Real Estate Sector:

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
A) Direct Exposure		
i) Residential Mortgages	62,459,588	50,003,509
<i>(of which housing loans eligible for Inclusion in priority sector Advances)</i>	34,420,337	17,862,569
ii) Commercial Real Estate	1,262,469	703,787
iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures:		-
- Residential		-
- Commercial Real Estate		-
Total (A)	63,722,057	50,707,296
B) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	769,165	510,620
Total (B)	769,165	510,620
Total Real Estate Exposure (A+B)	64,491,222	51,217,916

11.2 Exposure to Capital Market:

Sl. No.	Particulars	(₹ in 000's)	
		As on March 31, 2024	As on March 31, 2023
1	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;	1,002	1,002
2	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;	-	-
3	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;	-	-
4	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;	-	-
5	Secured and Unsecured Advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	300,000	200,000

Notes to financial statements
 for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

(₹ in 000's)

Sl. No.	Particulars	As on March 31, 2024	As on March 31, 2023
6	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;	-	-
7	Bridge loans to companies against expected equity flows / issues;	-	-
8	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;	-	-
9	Financing to stockbrokers for margin trading;	-	-
10	All exposures to Venture Capital Funds (both registered and unregistered);	-	-
	Total Exposure to Capital Market	301,002	201,002

Note: During the Year, Bank has not converted any debt to equity as a part of strategic debt restructuring which is exempt from Capital Market Exposure limit.

11.3 Details of Single Borrower Limit (SBL) / Group Borrower Limit (GBL) exceeded by the Bank:

During the current and previous year there are no instances of SBL/GBL limit exceeding the sanctioned limit or outstanding whichever is higher.

12 DISCLOSURE OF PENALTIES IMPOSED BY RBI
Year ended March 31, 2024

During the FY 2023-24, RBI has not levied any penalty under the provisions of the (i) Banking Regulations Act 1949, (ii) Payment and Settlement Act, 2007 and (iii) Government Securities Act, 2006 (for bouncing of SGL) as per the Master Direction on Financial Statements - Presentation and Disclosures dated August 30, 2021. During the FY 2023-24, RBI levied an operational penalty of ₹ 240 for downtime in ATMs for more than 10 hours in a month, due to cash-out in such ATMs.

Year ended March 31, 2023

During the FY 2022-23, RBI has not levied any penalty under the provisions of the (i) Banking Regulations Act 1949, (ii) Payment and Settlement Act, 2007 and (iii) Government Securities Act, 2006 (for bouncing of SGL) as per the Master Direction on Financial Statements - Presentation and Disclosures dated August 30, 2021. During the FY 2023-24, RBI levied an operational penalty of ₹ 1780 for downtime in ATMs for more than 10 hours in a month, due to cash-out in such ATMs.

13 OVERSEAS ASSETS, NPAS AND REVENUE

The Bank does not have any overseas branches and hence the disclosure regarding overseas assets, NPAs and revenue is not applicable.

14 SUMMARY INFORMATION ON COMPLAINTS RECEIVED BY THE BANK FROM CUSTOMERS AND FROM THE OFFICES OF BANKING OMBUDSMAN (OBOS)

Sl. No	Particulars	Current Year	Previous Year
	Customer complaints received by the bank from its customers	FY 2023 - 2024	FY 2022 - 2023
1	Number of complaints pending at beginning of the year	292	313
2	Number of complaints received during the year	19,610	22,740
3	Number of complaints disposed during the year	19,599	22,761
	Of which, number of complaints rejected by the bank	874	451
4	Number of complaints pending at the end of the year	303	292
	Maintainable complaints received by the bank from OBOs		

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Sl. No	Particulars	Current Year	Previous Year
5	Number of maintainable complaints received by the bank from OBOs	201	155
	Of 5, number of complaints resolved in favour of the bank by BOs	97	73
	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs	104	82
	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	-	-
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the scheme.

15 TOP FIVE GROUNDS OF COMPLAINTS RECEIVED BY THE BANK FROM CUSTOMERS:

For the year ended March 31, 2024

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)
ATM/Debit Cards	175	9,217	-17%	108	14
Internet/Mobile/Electronic Banking	25	3,413	-27%	86	6
Account opening/difficulty in operation of accounts	2	2,039	-18%	2	-
Others*	73	3,137	33%	62	-
Loans and advances	10	561	-16%	8	-
Miscellaneous Items**	7	1,243	-15%	37	-
Total	292	19,610		303	20

For the year ended March 31, 2023

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)
ATM/Debit Cards	145	11,046	56%	175	40
Internet/Mobile/Electronic Banking	79	4,702	-35%	25	-
Account opening/difficulty in operation of accounts	8	2,500	-6%	2	-
Others	45	2,358	-8%	73	7
Loans and advances	7	669	-44%	10	2
Miscellaneous Items*	29	1,465	-28%	7	-
Total	313	22,740	-0.3%	292	49

*'16.Others' Includes complaints related to "1. Alleged Transaction (Credentials Compromised & Transactions Not carried out by customer), 2. Complaints against the staff related to Fraud / Amount Misappropriation, Commission cases, 3. Deposit related such as 'Delay in Closure of FD, FD Interest clarification, TDS Clarification,' etc

** Others (Miscellaneous) includes following category of complaint It includes levy of charges without prior notice/ excessive charges/foreclosure charges, Mis-selling/ Para-banking, Staff behaviour, Non-observance of Fair Practices Code, Cheques/drafts/bills, Exchange of coins and issuance/acceptance of small denomination notes and coins.

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

16 FRAUD ACCOUNTS

(₹ in 000's)

Particulars	As on March 31, 2024	As on March 31, 2023
Number of frauds reported	2,713	618
Amount involved in fraud	241,644	97,364
Amount of provision made for such frauds *	108,075	67,554
Amount of Unamortised provision debited from 'other reserves' as at the end of the year	NA	NA

* Note: The provision amount is net of recovery/write off's as at the end of the year

17 PROVISIONS AND CONTINGENCIES

(₹ in 000's)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Provision for NPA (including bad debts written off)	1,885,324	498,068
Provision for Standard Assets	264,125	(322,365)
Provision for Income tax (Net of deferred tax liability/(asset) of ₹ 145,657 (PY- ₹ 752,455) refer schedule 18 (26.1)	4,206,748	3,673,159
Other Provisions and Contingencies	(75)	2,254
Total	6,356,123	3,851,116

18 BANCASSURANCE BUSINESS

Commission income for the year ended March 31, 2024 includes fees of ₹1,113,670 (Previous Year: ₹ 435,917) in respect of insurance business.

19. LIQUIDITY COVERAGE RATIO (LCR)

The Bank adheres to RBI guidelines on Liquidity Coverage Ratio given in "Basel III Framework on Liquidity Standards - Liquidity Coverage Ratio (LCR), Liquidity Risk Monitoring Tools and the LCR Disclosure Standards" and "Operating Guidelines for Small Finance Banks".

19. (A) Qualitative disclosure around LCR

LCR is the ratio of unencumbered High Quality Liquid Assets (HQLA) to Net Cash Outflows over the next 30 calendar days. The liquidity management is centralised with treasury with active interactions between the Bank's Business Units .LCR measures the Bank's ability to manage and survive under combined idiosyncratic and market-wide liquidity stress condition that would result in accelerated withdrawal of deposits from retail as well wholesale depositors, partial loss of secured funding, increase in collateral requirements, unscheduled draw down of unused credit lines, etc. These stress conditions are captured as a part of the Net Cash Outflows. HQLA of the Bank consist of cash, unencumbered excess SLR, a portion of statutory SLR as allowed under the guidelines and cash balance with RBI in excess of statutory cash reserve requirements. Asset Liability Committee (ALCO) of the Bank is the primary governing body for Liquidity Risk Management. Treasury is entrusted with the responsibility of liquidity management within the Bank under the guidance of the ALCO. ALM Risk unit independently measures, monitors & reports Liquidity Risk as per the Regulatory and internal guidelines.

LCR aims to ensure that the Bank has an adequate stock of unencumbered HQLA to meet its liquidity needs for a 30 calendar day liquidity stress scenario. As mentioned in the "Operating Guidelines for Small Finance Banks", the Bank has to maintain the prescribed level of LCR as follows:

Particulars	Till December 31, 2017	By January 01, 2018	By January 01, 2019	By January 01, 2020	By January 01, 2021
Minimum LCR	60%	70%	80%	90%	100%

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

19. (B) Quantitative disclosure around LCR

Particulars	(₹ in 000's)											
	Quarter ended March 31, 2024**		Quarter ended December 31, 2023**		Quarter ended September 30, 2023**		Quarter ended June 30, 2023**					
	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*
High Quality Liquid Assets												
1. Total High Quality Liquid Assets (HQLA)	-	70,789,449	-	77,952,049	-	88,135,041	-	83,108,688				
Cash Outflows												
2. Retail deposits and deposits from small business customers, of which:	164,983,881	12,981,690	155,752,958	11,802,381	143,047,834	10,766,335	134,305,304	10,073,523				
(i) Stable deposits	70,333,957	3,516,698	75,458,306	3,772,915	70,768,972	3,538,449	67,140,147	3,357,007				
(ii) Less stable deposits	94,649,924	9,464,992	80,294,652	8,029,465	72,278,862	7,227,886	67,165,157	6,716,516				
3. Unsecured wholesale funding, of which:	62,269,701	44,736,821	55,064,148	38,922,037	60,685,613	46,362,736	50,548,047	36,548,493				
(i) Operational deposits (all counterparties)	-	-	-	-	-	-	-	-				
(ii) Non-operational deposits (all counterparties)	9,807,983	919,311	8,560,931	788,885	7,535,652	689,961	6,957,509	637,043				
(iii) Unsecured debt	52,461,719	43,817,510	46,503,217	38,133,152	53,149,961	45,672,775	43,590,538	35,911,450				
4. Secured wholesale funding	17,080,525	710,611	15,836,659	583,740	3,253,439	390,417	2,849,676	203,182				
5. Additional requirements, of which	10,019,103	1,420,698	10,020,218	1,362,201	11,755,007	1,444,028	6,385,377	319,269				
(i) Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-				
(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-				
(iii) Credit and liquidity facilities	10,019,103	1,420,698	10,020,218	1,362,201	11,755,007	1,444,028	6,385,377	319,269				
6. Other contractual funding obligations	4,887,526	4,887,526	2,624,778	2,624,778	1,975,151	1,975,151	1,921,896	1,921,896				
7. Other contingent funding obligations	235,864	7,076	200,000	6,000	66,667	2,000	4,620,936	1,848,374				
8. Total Cash Outflows	259,476,601	64,744,422	239,498,760	55,301,136	220,783,710	60,940,667	200,764,568	50,918,737				

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 for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Particulars	Quarter ended March 31, 2024**		Quarter ended December 31, 2023**		Quarter ended September 30, 2023**		Quarter ended June 30, 2023**	
	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*
Cash Inflows								
9. Secured lending (e.g. reverse repos)	10,049	-	18,561	-	46,342	-	13,314	-
10. Inflows from fully performing exposures	20,999,681	12,980,443	18,317,528	10,271,834	21,003,876	13,471,139	16,659,586	9,840,061
11. Other cash inflows	500,000	-	500,000	-	500,000	-	500,000	-
12. Total Cash Inflows	21,509,730	12,980,443	18,836,089	10,271,834	21,550,218	13,471,139	17,172,900	9,840,061
13. TOTAL HQLA	70,789,449		77,952,049		88,135,041		83,108,688	
14. Total Net Cash Outflows	51,763,979		45,029,302		47,469,527		41,078,676	
15. Liquidity Coverage Ratio (%)		136.75%		173.11%		185.67%		202.32%

*Average weighted and unweighted amounts are calculated taking simple daily average for all quarters.

** The disclosure is based on the BLR return (BLR 1) for the respective quarter filed by the Bank with the RBI except for quarter ended March 31, 2024. Disclosure for quarter ended March 31, 2024 is based on BLR Return including the impact on disclosure due to adjustments made in books of accounts.

Quantitative disclosure around LCR

The table sets out Quantitative Information for all four quarters of the financial year ended March 31, 2023 as follows:

Particulars	Quarter ended March 31, 2023**		Quarter ended December 31, 2022**		Quarter ended September 30, 2022**		Quarter ended June 30, 2022**	
	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*
High Quality Liquid Assets (HQLA)								
1. Total High Quality Liquid Assets (HQLA)	78,415,051	78,415,051	64,132,075	64,132,075	47,581,138	47,581,138	44,576,735	44,576,735
Cash Outflows								
2. Retail deposits and deposits from small business customers, of which:	124,926,773	9,341,545	107,778,273	8,010,611	92,941,274	6,824,689	83,481,870	6,085,167
(i) Stable deposits	63,022,648	3,151,132	55,344,320	2,767,216	49,388,765	2,469,438	45,260,395	2,263,020

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for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Particulars	(₹ in 000's)											
	Quarter ended March 31, 2023**			Quarter ended December 31, 2022**			Quarter ended September 30, 2022**			Quarter ended June 30, 2022**		
	Unweighted Value (average)*	Total Weighted Value (average)*	Total Value (average)*	Unweighted Value (average)*	Total Weighted Value (average)*	Total Value (average)*	Unweighted Value (average)*	Total Weighted Value (average)*	Total Value (average)*	Unweighted Value (average)*	Total Weighted Value (average)*	Total Value (average)*
(ii) Less stable deposits	61,904,125	6,190,412	52,433,953	5,243,395	43,552,509	4,355,251	38,221,475	3,822,147				
3. Unsecured wholesale funding, of which:	52,828,562	40,034,338	43,074,050	29,192,368	46,885,154	33,083,360	43,565,275	31,515,649				
(i) Operational deposits (all counterparties)	-	-	-	-	-	-	-	-				
(ii) Non-operational deposits (all counterparties)	6,578,939	605,274	8,909,076	845,839	9,470,493	910,613	8,004,698	768,805				
(iii) Unsecured debt	46,249,623	39,429,064	34,164,974	28,346,529	37,414,661	32,172,747	35,560,577	30,746,844				
4. Secured wholesale funding	2,811,583	538,317	654,829	107,085	1,494,517	63,102	1,715,762	41,456				
5. Additional requirements, of which	6,699,455	334,973	5,191,892	259,595	5,095,955	254,798	4,459,318	222,966				
(i) Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-				
(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-				
(iii) Credit and liquidity facilities	6,699,455	334,973	5,191,892	259,595	5,095,955	254,798	4,459,318	222,966				
6. Other contractual funding obligations	1,304,470	1,304,470	1,135,190	1,135,190	1,161,045	1,161,045	413,928	413,928				
7. Other contingent funding obligations	5,037,292	1,940,917	5,300,037	2,096,144	4,307,968	1,723,187	2,853,561	1,141,424				
8. Total Cash Outflows	193,608,135	53,494,560	163,134,271	40,800,992	151,885,913	43,110,181	136,489,714	39,420,590				
Cash Inflows												
9. Secured lending (e.g. reverse repos)	73,097	-	696,768	-	1,263,145	-	4,438,594	-				
10. Inflows from fully performing exposures	16,165,990	10,033,556	17,100,566	11,765,551	18,918,721	13,781,612	18,183,871	13,490,061				
11. Other cash inflows	500,000	-	500,000	-	408,602	-	500,000	-				
12. Total Cash Inflows	16,739,087	10,033,556	18,297,334	11,765,551	20,590,468	13,781,612	23,122,465	13,490,061				
13. TOTAL HQLA		78,415,051	64,132,075	47,581,138	44,576,735							
14. Total Net Cash Outflows		43,461,004	29,035,441	29,035,441	29,035,441	29,328,569	25,930,529	25,930,529				
15. Liquidity Coverage Ratio (%)		180.43%		220.88%		162.23%		171.91%				

*Average weighted and unweighted amounts are calculated taking simple daily average for all quarters.

** The disclosure is based on the BLR return (BLR 1) for the respective quarter filed by the Bank with the RBI except for quarter ended March 31, 2023. Disclosure for quarter ended March 31, 2023 is based on BLR Return including the impact on disclosure due to adjustments made in books of accounts.

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

19. (C) Net Stable Funding Ratio as on March 31, 2024

Particulars	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
(₹ in 000's)					
ASF Item					
1 Capital: (2+3)	59,134,921	-	-	-	59,134,921
2 Regulatory capital	56,134,921	-	-	-	56,134,921
3 Other capital instruments	3,000,000	-	-	-	3,000,000
4 Retail deposits and deposits from small business customers: (5+6)	193,834,711	-	-	-	175,196,935
5 Stable deposits	14,913,897	-	-	-	14,168,202
6 Less stable deposits	178,920,814	-	-	-	161,028,733
7 Wholesale funding: (8+9)	-	8,379,767	29,224,754	7,888,822	26,691,083
8 Operational deposits	-	-	-	-	-
9 Other wholesale funding	-	8,379,767	29,224,754	7,888,822	26,691,083
10 Other liabilities: (11+12)	9,396,377	95,422,673	670,887	269,250	-
11 NSFR derivative liabilities	-	-	-	-	-
12 All other liabilities and equity not included in the above categories	9,396,377	95,422,673	670,887	269,250	-
13 Total ASF (1+4+7+10)	-	-	-	-	261,022,939
RSF Item					
14 Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	3,889,609
15 Deposits held at other financial institutions for operational purposes	-	56,014	-	460	28,237
16 Performing loans and securities: (17+18+19+21+23)	-	72,506,845	84,149,105	81,840,812	177,359,514
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	-	5,258,097	6,325,852	5,677,243	9,628,883
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:	-	67,248,748	77,823,253	76,036,273	137,166,832
20 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	231,931	186,764	1,657,147	1,286,493
21 Performing residential mortgages, of which:	-	927,820	1,086,823	45,305,039	30,455,597
22 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	127,296	108,202
24 Other assets: (sum of rows 25 to 29)	4,266,646	-	-	9,031,424	12,002,872
25 Physical traded commodities, including gold	-	-	-	-	-
26 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	8,634,649	7,339,452
27 NSFR derivative assets	-	-	-	-	-
28 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-
29 All other assets not included in the above categories	4,266,646	-	-	396,774	4,663,420
30 Off-balance sheet items	-	6,876,613	2,979,504	304,366	501,937
31 Total RSF (14+15+16+20+24+30)	-	-	-	-	195,068,662
32 Net Stable Funding Ratio (%)					133.81%

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Net Stable Funding Ratio as on March 31, 2023

Particulars	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
(₹ in 000's)					
ASF Item					
1 Capital: (2+3)	42,227,560	-	-	-	42,227,560
2 Regulatory capital	42,227,560	-	-	-	42,227,560
3 Other capital instruments	-	-	-	-	-
4 Retail deposits and deposits from small business customers: (5+6)	141,951,429	-	-	-	131,219,066
5 Stable deposits	69,255,598	-	-	-	65,792,818
6 Less stable deposits	72,695,831	-	-	-	65,426,248
7 Wholesale funding: (8+9)	-	6,727,418	25,703,580	20,736,175	36,951,674
8 Operational deposits	-	-	-	-	-
9 Other wholesale funding	-	6,727,418	25,703,580	20,736,175	36,951,674
10 Other liabilities: (11+12)	8,537,115	83,844,742	454,445	727,948	-
11 NSFR derivative liabilities	-	-	-	-	-
12 All other liabilities and equity not included in the above categories	8,537,115	83,844,742	454,445	727,948	-
13 Total ASF (1+4+7+10)	-	-	-	-	210,398,300
RSF Item					
14 Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	1,788,744
15 Deposits held at other financial institutions for operational purposes	-	83,746	-	490	42,118
16 Performing loans and securities: (17+18+19+21+23)	-	93,322,450	58,161,401	34,394,023	98,121,297
17 Performing loans to financial institutions secured by Level 1 HQLA	-	10,470,000	-	-	-
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	5,303,576	3,260,198	4,366,301	6,791,937
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:	-	76,999,241	54,901,203	29,900,426	91,221,159
20 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	211,474	204,351	722,124	677,293
21 Performing residential mortgages, of which:	-	549,633	-	-	-
22 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	549,633	-	-	-
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	127,296	108,202
24 Other assets: (sum of rows 25 to 29)	16,263,683	-	6,755,446	51,061,240	57,287,859
25 Physical traded commodities, including gold	-	-	-	-	-
26 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	468,571	398,285
27 NSFR derivative assets	-	-	-	-	-
28 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-
29 All other assets not included in the above categories	16,263,683	-	6,755,446	50,592,669	56,889,574
30 Off-balance sheet items	-	2,472,471	1,617,328	8,341,455	633,963
31 Total RSF (14+15+16+24+30)	-	-	-	-	157,873,981
32 Net Stable Funding Ratio (%)					133%

Notes to financial statements
 for the year ended March 31, 2024 (Contd.)

SCHEDULE 18
20. DISCLOSURE ON RESTRUCTURING
Disclosure on accounts subjected to Restructuring for the year ended March 31, 2024

Sr No.	Type of Restructuring Asset Classification	Under CDR Mechanism						Under SME debt restructuring mechanism				Total												
		Standard	Substandard	Doubtful	Loss	Total	Standard	Substandard	Doubtful	Loss														
											(₹ in 000's)													
1	Restructured Accounts as on April 1 of the FY (opening figures)	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
		Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2	Fresh restructuring during the period	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
		Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Up gradation to restructured standard category during the year	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	Downgradations of restructured accounts during the year	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Increase/Decrease in existing restructured accounts during the year	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Write-offs/fully repaid of restructured accounts during the year	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Restructured Accounts as on March 31, 2024 (closing figures)	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Sr No.	Type of Restructuring Asset Classification	Others						Total					
		Standard	Substandard	Doubtful	Loss	Total	Standard	Substandard	Doubtful	Loss	Total		
		(₹ in 000's)	(₹ in 000's)	(₹ in 000's)	(₹ in 000's)	(₹ in 000's)	(₹ in 000's)	(₹ in 000's)	(₹ in 000's)	(₹ in 000's)	(₹ in 000's)		
1	Restructured Accounts as on April 1 of the FY (opening figures)	No. of Borrowers	30,536	6,781	66,216	12	103,545	30,536	6,781	66,216	12	103,545	
		Amount Outstanding	648,339	181,621	1,453,127	142	2,283,229	648,339	181,621	1,453,127	142	2,283,229	
		Provision thereon	65,184	124,182	1,444,573	142	1,634,081	65,184	124,182	1,444,573	142	1,634,081	
2	Fresh restructuring during the year#	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	
		Amount Outstanding	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	
3	Up gradation to restructured standard category during the year	No. of Borrowers	13	(8)	(5)	-	-	13	(8)	(5)	-	-	
		Amount Outstanding	7,716	(4,589)	(3,860)	-	(733)	7,716	(4,589)	(3,860)	-	(733)	
		Provision thereon	1,442	(2,023)	(3,860)	-	(4,441)	1,442	(2,023)	(3,860)	-	(4,441)	
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	Downgradations of restructured accounts during the year	No. of Borrowers	(1,209)	428	781	-	-	(1,209)	428	781	-	-	
		Amount Outstanding	(53,771)	(25,444)	63,089	-	(16,126)	(53,771)	(25,444)	63,089	-	(16,126)	
		Provision thereon	(7,354)	(15,985)	63,089	-	39,751	(7,354)	(15,985)	63,089	-	39,751	
6	Increase/Decrease in existing restructured accounts during the year	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	
		Amount Outstanding	(45,369)	(236)	(109,541)	(7)	(155,152)	(45,369)	(236)	(109,541)	(7)	(155,152)	
		Provision thereon	(2,926)	(228)	(104,829)	(7)	(107,992)	(2,926)	(228)	(104,829)	(7)	(107,992)	
7	Write-offs/fully repaid of restructured accounts during the year	No. of Borrowers	(27,566)	(6,307)	(40,684)	(10)	(74,567)	(27,566)	(6,307)	(40,684)	(10)	(74,567)	
		Amount Outstanding	(269,625)	(112,680)	(727,413)	(130)	(1,109,847)	(269,625)	(112,680)	(727,413)	(130)	(1,109,847)	
		Provision thereon	(10,891)	(86,802)	(723,570)	(130)	(821,392)	(10,891)	(86,802)	(723,570)	(130)	(821,392)	
8	Restructured Accounts as on March 31, 2024 (closing figures)	No. of Borrowers	1,774	894	26,308	2	28,978	1,774	894	26,308	2	28,978	
		Amount Outstanding	287,290	38,673	675,403	4	1,001,370	287,290	38,673	675,403	4	1,001,370	
		Provision thereon	45,455	19,144	675,403	4	740,007	45,455	19,144	675,403	4	740,007	

Notes to financial statements
 for the year ended March 31, 2024 (Contd.)

SCHEDULE 18
As on March 31, 2023

Sr No.	Type of Restructuring Asset Classification Details	Under CDR Mechanism			Under SME debt restructuring mechanism			Loss	Total
		Standard	Substandard	Doubtful	Standard	Substandard	Doubtful		
1	Restructured Accounts as on April 1 of the FY (opening figures)	-	-	-	-	-	-	-	-
	No. of Borrowers	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-
2	Fresh restructuring during the year	-	-	-	-	-	-	-	-
	No. of Borrowers	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-
3	Up gradation to restructured standard category during the year	-	-	-	-	-	-	-	-
	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	Downgradations of restructured accounts during the year	-	-	-	-	-	-	-	-
	No. of Borrowers	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-
6	Increase/Decrease in existing restructured accounts during the year	-	-	-	-	-	-	-	-
	No. of Borrowers	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-
7	Write-offs/fully repaid of restructured accounts during the year	-	-	-	-	-	-	-	-
	No. of Borrowers	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-
8	Restructured Accounts as on March 31, 2023 (closing figures)	-	-	-	-	-	-	-	-
	No. of Borrowers	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

As on March 31, 2023

Sr No.	Type of Restructuring Asset Classification	Others					Total						
		Standard	Substandard	Doubtful	Loss	Total	Standard	Substandard	Doubtful	Loss	Total		
	Details												
1	Restructured Accounts as on April 1 of the FY (opening figures)	No. of Borrowers	247,842	48,188	118,850	50	414,930	247,842	48,188	118,850	50	414,930	
		Amount Outstanding	4,756,336	1,420,450	2,370,173	1,088	8,548,047	4,756,336	1,420,450	2,370,173	1,088	8,548,047	
		Provision thereon	659,985	1,008,666	2,349,708	1,088	4,019,447	659,985	1,008,666	2,349,708	1,088	4,019,447	
2	Fresh restructuring during the year#	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	
		Amount Outstanding	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	
3	Up gradation to restructured standard category during the year	No. of Borrowers	14	(5)	(9)	-	-	14	(5)	(9)	-	-	
		Amount Outstanding	9,060	(9,194)	(452)	-	(586)	9,060	(9,194)	(452)	-	(586)	
		Provision thereon	131	(4,597)	(452)	-	(4,918)	131	(4,597)	(452)	-	(4,918)	
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	Downgradations of restructured accounts during the year	No. of Borrowers	(18,272)	(3,999)	22,271	-	-	(18,272)	(3,999)	22,271	-	-	
		Amount Outstanding	(620,287)	(365,448)	635,734	-	(350,001)	(620,287)	(365,448)	635,734	-	(350,001)	
		Provision thereon	(108,762)	(241,470)	627,180	-	276,948	(108,762)	(241,470)	627,180	-	276,948	
6	Increase/Decrease in existing restructured accounts during the year	No. of Borrowers	-	-	-	-	-	-	-	-	-	-	
		Amount Outstanding	(644,295)	(353)	(267,828)	(173)	(912,649)	(644,295)	(353)	(267,828)	(173)	(912,649)	
		Provision thereon	(116,879)	(403)	(258,283)	(173)	(375,738)	(116,879)	(403)	(258,283)	(173)	(375,738)	
7	Write-offs/fully repaid of restructured accounts during the year	No. of Borrowers	(199,092)	(37,368)	(74,887)	(38)	(311,385)	(199,092)	(37,368)	(74,887)	(38)	(311,385)	
		Amount Outstanding	(2,854,464)	(861,964)	(1,284,381)	(773)	(5,001,582)	(2,854,464)	(861,964)	(1,284,381)	(773)	(5,001,582)	
		Provision thereon	(370,172)	(637,251)	(1,273,463)	(773)	(2,281,659)	(370,172)	(637,251)	(1,273,463)	(773)	(2,281,659)	
8	Restructured Accounts as on March 31, 2023 (closing figures)	No. of Borrowers	30,492	6,816	66,225	12	103,545	30,492	6,816	66,225	12	103,545	
		Amount Outstanding	646,350	183,492	1,453,246	142	2,283,229	646,350	183,492	1,453,246	142	2,283,229	
		Provision thereon	64,303	124,945	1,444,690	142	1,634,081	64,303	124,945	1,444,690	142	1,634,081	

The Bank has restructured accounts during the year ended March 31, 2023 including:

- a) The standard MSME accounts restructured based on RBI circular dated January 01, 2019 and further extended by RBI circular dated February 11, 2020 & August 06, 2020 and
- b) The Standard accounts restructured under resolution framework for COVID-19-related Stress as per RBI circular dated August 06, 2020

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

21 EMPLOYEE BENEFITS (AS-15) REVISED

21.1 Gratuity:

Gratuity is a defined benefits plan. The Bank has obtained qualifying insurance policies from an Insurance Company. The following table summarises the components of net expenses recognised in the Profit and Loss Account and funded status and amounts recognised in the Balance Sheet on the basis of actuarial Valuation. Actuarial losses/ gains are recognised in the Profit and Loss Account in the year in which they arise.

Details of defined benefit plan of gratuity are given below:

	(₹ in 000's)	
Changes in the present value of the obligation	As on March 31, 2024	As on March 31, 2023
Opening balance of Present Value of Obligation	679,147	601,836
Interest Cost	46,526	40,147
Current Service Cost	138,997	122,308
Benefits Paid	(71,261)	(69,564)
Actuarial loss / (gain) on Obligation	7,131	(15,580)
Acquisitions/Divestures/Transfers	-	-
Closing balance of Present Value of Obligation	800,540	679,147
Reconciliation of opening and closing balance of the fair value of the Plan Assets		
Opening balance of Fair value of Plan Assets	565,368	487,712
Adjustment to Opening Balance		-
Transfer In/Acquisitions		-
Expected Return on Plan assets	42,413	36,107
Contributions	113,780	114,125
Other charges (Service tax, FMC, Mortality charges, etc)		-
Benefits Paid	(71,261)	(69,564)
Actuarial Gain/(loss) Return on Plan Assets	(13,739)	(3,012)
Closing balance of Fair Value of Plan Assets	636,561	565,368
Actual Return on Plan Assets	28,674	33,096

	(₹ in 000's)	
Profit and Loss – Expenses	Year ended March 31, 2024	Year ended March 31, 2023
Current Service Cost	138,997	122,308
Interest Cost	46,526	40,147
Expected Return on Plan assets	(42,413)	(36,107)
Net Actuarial loss/(gain) recognised in the year	20,869	(12,569)
Add: Expenses of erstwhile Ujjivan Financial Services Limited, merged pursuant to the scheme of amalgamation detailed in Note 18(41)	18	-
Expenses recognised in the Profit and Loss Account	163,997	113,779

	(₹ in 000's)	
Funded status (100% Insurance managed funds)	As on March 31, 2024	As on March 31, 2023
Actuarial Assumptions		
Discount Rate	7.16%	7.23%
Expected Rate of Return on Plan Assets	7.23%	7.08%
Expected Rate of Salary Increase	9.00%	9.00%
Employee Attrition Rate	26.26%	23.83%

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Experience Adjustments

(₹ in 000's)

Particulars	As on March 31, 2024	As on March 31, 2023	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Plan Assets	636,561	565,368	487,712	459,403	294,783
Defined benefit obligation	800,540	679,147	601,836	561,538	444,552
Surplus/ (Deficit)	(163,979)	(113,779)	(114,125)	(102,135)	(149,769)
Actuarial (Gain)/ Losses due to Experience on Defined Benefit Obligation	13,909	877	(566)	(8,681)	(8,038)

The expected rate of return on assets is determined based on the assessment made at the beginning of the year on the return expected on its existing portfolio, along with the estimated increment to the plan assets and expected yield on the respective assets in the portfolio during the year.

(₹ in 000's)

Category of Plan Assets	As on March 31, 2024	As on March 31, 2023
Assets Under Insurance Schemes	100%	100%

- (a) The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.
- (b) During the current and previous year the Bank does not have unamortised gratuity and pension liability.
- (c) Discount rate is based on the prevailing market yields of Indian Government Bonds as on the Balance Sheet date for the estimated term of the obligation.
- (d) The Code on Wages, 2019 ("Code") and other connected legislations enacted by the Government of India envisages payment of wages (as defined) which is not less than 50% of all monthly remuneration paid to employees (as defined). The effective date of these legislations and the rules relevant thereto have not yet been notified by the Government of India. The current wages as a percentage to the remuneration for certain employees as per Company's salary structure is less than that envisaged in these legislations. As and when the legislations are notified, there may be an increase in the accrued gratuity liability of the employees of the Company. This possible additional liability has currently not been quantified.

21.2 Compensated Absences

The Actuarial liability of compensated absences of accumulated privileged leaves of the employees is given below:

(₹ in 000's)

Particulars	As on March 31, 2024	As on March 31, 2023
Privileged Leave Actuarial Liability as per actuarial report	567,370	486,007
Add: Liability of erstwhile Ujjivan Financial Services Limited, merged pursuant to the scheme of amalgamation detailed in Note 18(41)	224	-
Privileged Leave Actuarial Liability	567,595	486,007
Assumptions		
Discount Rate	7.16%	7.23%
Salary Escalation Rate	9.00%	9.00%

21.3 Defined Contribution Plans

(₹ in 000's)

Amount recognised in the Statement of Profit and Loss	As on March 31, 2024	As on March 31, 2023
(i) Provident fund Contributed to the Authorities	315,039	222,932
(ii) Pension fund Contributed to the Authorities	267,353	236,380
(iii) Fund contributed to authorities by erstwhile Ujjivan Financial Services Limited, merged pursuant to the scheme of amalgamation detailed in Note 18(41)	154	-
(iii) National pension scheme Contributed to Authorities	23,241	14,913

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

22 SEGMENT REPORTING

In accordance with the guidelines issued by RBI & AS-17, the Bank has adopted Segment Reporting as under:

A) Treasury :

The Treasury Segment primarily consists of net interest earnings from the Bank's Investment portfolio, money market borrowing and lending, gains or losses on Investment operations and income from sale of PSLC.

B) Retail Banking:

The Retail Banking Segment serves retail customers through a branch network and other delivery channels. Retail Banking includes lending to and deposits from retail customers and identified earnings and expenses of the segment. This segment raises deposits from customers and provides loans and other services to customers. Revenues of the retail banking segment are derived from interest earned on retail loans, processing fees earned and other related incomes. Expenses of this segment primarily comprise interest expense on deposits & Borrowings, infrastructure and premises expenses for operating the branch network and other delivery channels, personnel costs, other direct overheads and allocated expenses.

As per the RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), held on July 14, 2022, reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.

C) Corporate/ Whole Sale Banking:

The Wholesale Banking Segment provides loans to Corporates and Financial Institutions. Revenues of the wholesale banking segment consist of interest earned on loans made to customers. The principal expenses of the segment consist of interest expense on funds borrowed from external sources and other internal segments, premises expenses, personnel costs, other direct overheads and allocated expenses of delivery channels, specialist product groups, processing units and support groups.

As on March 31, 2024

(₹ in 000's)

Part A: Business segments					
SR. NO	Business Segments →	Treasury	Retail Banking	Corporate/ Wholesale Banking	Total
	Particulars ↓	March 31, 2024	March 31, 2024	March 31, 2024	March 31, 2024
1	Revenue	7,152,267	56,177,566	1,309,226	64,639,059
2	Unallocated Revenue	-	-	-	-
3	(less) Inter Segment Revenue	-	-	-	-
4	Total Income (1+2-3)	7,152,267	56,177,566	1,309,226	64,639,059
5	Segment Result	930,393	16,045,835	544,452	17,520,681
6	Unallocated Expenses	-	-	-	499,026
7	Operating Profit	-	-	-	17,021,654
8	Tax Expenses (including deferred tax)	-	-	-	4,206,748
9	Extraordinary Profit/ Loss	-	-	-	-
10	Net Profit (5-6-8-9)	-	-	-	12,814,906
	Other Information:	-	-	-	-
11	Segment Assets	122,131,740	262,688,777	17,126,883	401,947,399
12	Unallocated Assets	-	-	-	2,274,763
13	Total Assets	-	-	-	404,222,163
14	Segment Liabilities	105,171,127	226,208,803	14,748,447	346,128,377
15	Unallocated Liabilities	-	-	-	1,958,864
16	Capital Employed	16,960,613	36,479,974	2,378,435	55,819,022
17	Unallocated Capital Employed	-	-	-	315,900
18	Total Capital Employed	-	-	-	404,222,163

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Tax paid in advance / tax deducted at source (net of provisions), Deferred Tax Assets and others which cannot be allocated to any segments, have been classified as unallocated assets.

Part B: Geographic Segment

The Bank operations are predominantly confirmed within one geographical segment (India) and accordingly, this is considered as the only secondary segment.

As on March 31, 2023

(₹ in 000's)

Part A: Business segments					
SR. NO	Business Segments →	Treasury	Retail Banking	Corporate/ Wholesale Banking	Total
	Particulars ↓	March 31, 2023	March 31, 2023	March 31, 2023	March 31, 2023
1	Revenue	4,317,170	42,289,858	934,828	47,541,856
2	Unallocated Revenue	-	-	-	-
3	<i>(less) Inter Segment Revenue</i>	-	-	-	-
4	Total Income (1+2-3)	4,317,170	42,289,858	934,828	47,541,856
5	Segment Result	364,755	14,389,726	440,837	15,195,318
6	Unallocated Expenses	-	-	-	522,941
7	Operating Profit	-	-	-	14,672,377
8	Tax Expenses (including deferred tax)	-	-	-	3,673,159
9	Extraordinary Profit/ Loss	-	-	-	-
10	Net Profit (5-6-8-9)	-	-	-	10,999,217
Other Information:					
11	Segment Assets	109,030,727	210,307,562	11,031,412	330,369,701
12	Unallocated Assets	-	-	-	2,799,074
13	Total Assets	-	-	-	333,168,775
14	Segment Liabilities	95,256,267	183,738,235	9,637,752	288,632,254
15	Unallocated Liabilities	-	-	-	2,445,452
16	Capital Employed	13,774,460	26,569,327	1,393,659	41,737,447
17	Unallocated Capital Employed	-	-	-	353,623
18	Total Capital Employed	-	-	-	42,091,070

Tax paid in advance / tax deducted at source (net of provisions), Deferred Tax Assets and others which cannot be allocated to any segments, have been classified as unallocated assets.

Part B: Geographic Segment

The Bank operations are predominantly confirmed within one geographical segment (India) and accordingly, this is considered as the only secondary segment.

23 RELATED PARTY DISCLOSURES (AS-18)

As per AS 18 Related Party Disclosures notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rule 2014 and Companies (Accounting Standards) Amendment Rules 2016, the Banks' related parties during the year ended March 31, 2024 are disclosed below:

Erstwhile Holding company :

Ujjivan Financial Services limited (UFSL) (up till March 31, 2023, merged with the Bank pursuant to approval of the Scheme of amalgamation. Refer note 18(41) for details)

Key Management Personnel (KMP):

Mr. Ittira Davis (Managing Director and CEO)

Mr. M.D. Ramesh Murthy (Chief Financial Officer)

Mr. Sanjeev Barnwal (Company Secretary)

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18
Relatives of Key Management Personnel (KMP):

Anna Ittira Davis

Neeraja Murthy Mocherla

Priyanka Barnwal

Directors :

Mr. Banavar Anantharamaiah Prabhakar (Part time Chairman & Independent Director)

Mr. Ittira Davis (Managing Director & CEO)

Mrs. Rajni Anil Mishra (Independent Director)*

Mr. Rajesh Kumar Jogi (Independent Director)**

Mr. Ravichandran Venkataraman (Independent Director)

Mr. Samit Kumar Ghosh (Non-Executive Director)

Ms. Sudha Suresh (Independent Director)

Mr. P N Raghunath (Director)***

Mr. Satyaki Rastogi (Director)****

Ms. Anita Ramachandran (Independent Director)

*Re-appointed as an Independent Director of the Bank at the AGM held on July 28, 2023 for a second term with effect from December 16, 2023 and up to December 15, 2028

**Re-appointed as an Independent Director of the Bank at the AGM held on July 28, 2023 for a second term with effect from March 25, 2024 and up to March 12, 2029.

***Mr. P.N. Raghunath cease to be Director on the Board of the Bank with effect from May 29, 2023.

****Mr. Satyaki Rastogi cease to be Director on the Board of the Bank with effect from July 17, 2023.

Enterprise in which relatives of Director/KMP are members :

Parinaam Foundation

(From August 20, 2021)

Enterprise in which KMP are members :

Ujjivan Welfare and Relief Trust

Ujjivan SFB Employee's Gratuity Trust

In accordance with paragraph 5 of AS - 18, the Bank has not disclosed certain transactions with relatives of Key Management Personnel as they are in the nature of banker-customer relationship. In like manner, breakup of deposits accepted during the year, deposits outstanding at the end of the year and interest on deposits has not been furnished partywise in respect of KMP and enterprises in which relatives of KMP are members since they are in the nature of bank and customer transactions.

Transactions with Related Parties for the year ended March 31, 2024

(₹ in 000's)

Items/Related Party	KMP	Relatives of KMP	Directors	Enterprise in which relatives of KMP/Directors are members	Enterprise in which KMP are members	Total
Deposit*	(20,560)	(6,377)	(42,764)	(105,924)	(9,117)	(184,742)
	17,152	1,252	40,871	96,670	8,904	164,848
Deposit accepted during the year	10,930	1,035	8,342	50,900	7,000	78,207
Deposit repaid during the year	10,890	56	2,260	-	2,500	15,706
Inter Company Transfer - Amount Paid					1,683	1,683

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

(₹ in 000's)

Items/Related Party	KMP	Relatives of KMP	Directors	Enterprise in which relatives of KMP/Directors are members	Enterprise in which KMP are members	Total
Reimbursement of expenses - Amount Paid			44			44
Bank Contribution to Related parties under CSR/Donation				25,000	1,683	26,683
Sitting Fees paid			27,713			27,713
Interest on Deposits	1,517	265	2,418	6,310	384	10,894
Payment of Remuneration **	47,400					47,400
Equity dividend	111		1,774			1,885
Receiving of services				6,632		6,632

*Figures in bracket indicate maximum balance outstanding during the year based on comparison of the total outstanding balances at each quarter-end.

**The above Remuneration excludes accrued gratuity and compensated absence provision, since the same is assessed for the bank as a whole.

Transactions with Related Parties for the year ended March 31, 2023

(₹ in 000's)

Items/Related Party	Holding Company	Key Management Personnel	Directors	Enterprise in which relatives of Key Management Personnel/Directors are members	Enterprise in which KMP are members	Total
Deposit*	(1,732,954)	(19,556)	(48,701)	(100,488)	(6,479)	(1,908,177)
	1,732,954	16,960	30,894	41,033	6,479	1,828,320
Deposit accepted during the year	1,697,900	10,900	3,110	40,227		1,752,137
Deposit repaid during the year	1,047,000	1,019	1,430	57,700	650	1,107,799
Inter Company Transfer - Amount Paid					1,203	1,203
Reimbursement of expenses - Amount Received	1,087					1,087
Reimbursement of expenses - Amount Paid	209		78			287
Bank Contribution to Related parties under CSR/Donation				4,967		4,967
Sitting Fees paid			28,204			28,204
Interest on Deposits	79,270	696	2,325	4,093	379	86,764
Payment of Remuneration **		33,164				33,164
Preference dividend	220,000					220,000
Equity dividend	1,080,028	156	2,660			1,082,844
Receiving of services				5,093		5,093

*Figures in bracket indicate maximum balance outstanding during the year based on comparison of the total outstanding balances at each quarter-end.

**The above Remuneration excludes accrued gratuity and compensated absence provision, since the same is assessed for the bank as a whole.

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18
Balances with Related Parties for the year

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
Enterprise in which KMP are members		
Ujjivan Welfare and Relief Trust	(9,117)	(6,479)
	9,117	6,479
Outstanding Balance with enterprise in which relative of Key Management Personnel are Members		
Parinaam Foundation	(105,924)	(100,488)
	105,924	41,033
Holding Company		
Ujjivan Financial Services limited	-	(1,842,954)
	-	1,842,954
KMP	(20,560)	(19,556)
	17,428	16,960
Relatives of KMP	(6,377)	-
	1,259	-
Directors	(42,764)	(48,701)
	42,764	30,894

Figures in bracket indicates maximum balance outstanding during the year based on comparison of the total outstanding balances at each quarter end.

24 OPERATING LEASES (AS-19)

The bank has taken premises and certain equipments on operating lease for a period of time. There are no provisions relating to contingent rent.

The future minimum lease payments under non-cancellable operating leases are as follows:

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
i) Not later than one year	1,089,452	863,638
ii) Later than one year but not later than five years	2,995,889	2,828,766
iii) Later than five years	912,773	263,655

Particulars	(₹ in 000's)	
	As on March 31, 2024	Year ended March 31, 2023
The total of minimum lease payments recognised in the Profit and Loss Account for the year	1,125,174	844,872

There are no provisions relating to contingent rent.

25 EARNINGS PER SHARE

The Bank reports basic and diluted earnings per Equity share in accordance with Accounting Standard-20 Earnings Per Share.

Particulars	(₹ in 000's)	
	As on March 31, 2024	Year ended March 31, 2023
Profit available to equity share holders (in 000's) - (A)	12,814,907	10,779,217
Weighted average shares outstanding – Basic (Nos. in 000's) - (B)*	1,927,790	1,851,033

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Particulars	(₹ in 000's)	
	As on March 31, 2024	Year ended March 31, 2023
Weighted average shares outstanding – Diluted (Nos. in 000's) - (C)*	1,960,647	1,853,783
Nominal Value of Equity Shares (₹)	10	10
Earnings per share – Basic (₹) - (A/B)	6.65	5.82
Earnings per share – Diluted (₹)	6.54	5.81

*Includes UFSL shares pending allotment pursuant to merger as detailed in Note 18(41).

26 MISCELLANEOUS

26.1 Provisions for taxation during the year:

Particulars	(₹ in 000's)	
	Year ended March 31, 2024	Year ended March 31, 2023
Income Tax	4,046,838	2,920,704
Income Tax - Prior Period	-	-
Deferred tax Liability/ (Asset) - (Refer Schedule 18(27))	159,910	752,455
Total	4,206,748	3,673,159

26.2 Disclosure relating to Depositor Education and Awareness Fund (DEAF):

The details of amount transferred to Depositor Education and Awareness Fund during the current and previous year.

Particulars	(₹ in 000's)	
	Year ended March 31, 2024	Year ended March 31, 2023
Opening balance of amounts transferred to DEAF	12,502	2,260
Add: Amounts transferred to DEAF during the year	652	10,242
Less: Amounts reimbursed by DEAF towards claims	27	-
Closing balance of amounts transferred to DEAF	13,127	12,502

As per RBI circular DBR. No. DEA Fund Cell. BC. 67/3-.01.002/2014-15 dated February 02, 2015, the details of unclaimed Security Deposits has been displayed on our website with respect to amount transferred to DEAF.

The closing balance of the amount transferred to DEA Fund, as disclosed above, are also included under 'Schedule 12 - Contingent Liabilities-Other items for which the bank is contingently liable'

26.3 Fixed Assets

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
Fixed Assets excluding Computer Software		
Opening balance (cost)	4,250,640	3,639,087
Additions during the year	1,942,229	752,803
Deduction during the year	(418,299)	(141,250)
Depreciation to date	(2,898,605)	(2,634,868)
Balance at the end of the year	2,875,965	1,615,772

The bank has tested for the impairment during the year and there is no requirement for impairment provision for any asset.

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

26.4 Computer Software

The movement in fixed assets capitalised as computer software is given below:

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
Opening balance (cost)	2,627,352	2,244,405
Additions during the year	372,187	382,946
Deduction during the year	-	-
Depreciation to date	(1,926,935)	(1,590,048)
Balance at the end of the year	1,072,603	1,037,304

26.5 Description of Contingent Liabilities:

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
i) Claims against the Bank not acknowledged as debt		
- Taxation	64,044	23,026
- Other Legal cases	2,640	2,799
ii) Guarantees given on behalf of Constituents	304,367	202,500
iii) Other items for which the Bank is contingently liable		
- Capital commitments not provided/ others	1,064,896	709,207
- Amount transferred to Depositor Education and Awareness Fund (DEAF)	13,127	12,502
Total	1,449,074	950,034

Contingent liability	Brief description
Claims against the Bank not acknowledged as debts - Other legal cases	The Bank is a party to various legal proceedings in the normal course of business. The Bank does not expect the outcome of these proceedings to have a material adverse effect on the Bank's financial conditions, results of operations or cash flows.
Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	As a part of its commercial banking activities, the Bank issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the Bank's customers. Guarantees generally represent irrevocable assurances that the Bank will make payments in the event of the customer failing to fulfil its financial or performance obligations.
Other items for which the Bank is contingently liable	These include: a) Capital commitments; b) Amount transferred to the RBI under the Depositor Education and Awareness Fund (DEAF)

26.6 Disclosure of Letters of Comfort issued by the Bank:

The Bank has not issued any Letter of Comfort during the current and previous year.

26.7 Investor education and protection fund

There is no amount required to be transferred to Investor Education and Protection Fund by the bank during the current and previous year.

26.8 Other Income/Expenditure:

Income:

Other income includes below incomes exceeding 1% of the total income of the Bank.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Bad Debts Recovery	1,405,829	1,349,948

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Expenditure:

Other expenditure includes below expenses exceeding 1% of the total income of the Bank.

Particulars	(₹ in 000's)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Manpower Cost*	678,181	899,414
IT related expenses**	1,232,499	907,717
NFS - Expenses	-	542,068

*Manpower cost includes outsourcing cost and collection agency cost.

**IT related expenses includes Maintenance cost of computer equipment, AMC-Hardware, AMC-Software, Managed IT services and cost for technology and subscription.

26.9 Provision for Long term contracts

The Bank has a process whereby periodically all long term contract are assessed for material foreseeable losses. At the year end, the Bank has reviewed and ensured that no provision is required under any law / accounting standards on such long term contracts as on March 31, 2024 and March 31, 2023.

26.10 Credit default Swaps

The Bank has not entered into any credit default swap transactions during the current and previous year.

26.11 Credit card and debit card reward points

The Bank does not have credit card products, hence reward points are not applicable. Also, the Bank does not provide any reward points on debit card.

26.12 Off balance sheet SPVs sponsored

There are no off-balance sheet SPVs sponsored by the bank as at March 31, 2024, and at March 31, 2023. Refer note 18(36) of the notes to accounts.

26.13 Details of factoring exposure

The factoring exposure of the Bank as at March 31, 2024 and as at March 31, 2023 are Nil.

26.14 Country wise risk exposure

The Bank does not have any country wise Risk Exposure as at March 31, 2024 and as at March 31, 2023.

26.15 Unhedged foreign currency exposure

The Bank does not have any unhedged foreign country exposure as at March 31, 2024 and as at March 31, 2023.

27 DEFERRED TAX

In accordance with Accounting Standard -22 "Accounting for Taxes on Income", the Company has recognised deferred tax (asset)/Liability as detailed below:

As at March 31, 2024

Particulars	(₹ in 000's)				
	Deferred Tax (Assets) / Liabilities as at April 01, 2023 of Ujjivan SFB	Deferred Tax (Assets) / Liabilities as at April 01, 2023 of USFL **	Previous years (credit) / charge	Current year (credit) / charge	Deferred Tax (Assets) / Liabilities As at March 31, 2024
Deferred Tax Liability					
Difference between book and tax depreciation	27,180	(19)	-	36,522	63,684
Special reserve u/s 36(1)(viii)*	75,504	-	-	41,527	117,031
Deferred Tax Asset	-	-	-	-	-

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(₹ in 000's)

Particulars	Deferred Tax (Assets) / Liabilities as at April 01, 2023 of Ujjivan SFB	Deferred Tax (Assets) / Liabilities as at April 01, 2023 of USFL **	Previous years (credit) / charge	Current year (credit) / charge	Deferred Tax (Assets) / Liabilities As at March 31, 2024
Provision for Employee benefits recognised in the financial statements, but to be allowed on payment	(597,834)	(54)	387,507	(37,536)	(247,917)
Provision for non performing advances/ standard advances recognised in financial statements, but to be allowed on write off	(2,018,220)	-	(125,354)	148,305	(1,995,269)
On account of unobserved losses and allowance	-	-	-	-	-
Others	(183,385)	-	-	(28,908)	(212,292)
Net Deferred Tax (Asset) / Liability	(2,696,755)	(73)	262,153	159,910	(2,274,763)

* During the year the Bank has created Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961.

**The opening balance of Deferred Tax (Assets) of ₹ 73 pertaining to eUFSL is in pursuance with the scheme of amalgamation as detailed in Note 18(41).

As at March 31, 2023

(₹ in 000's)

Particulars	Deferred Tax (Assets) / Liabilities as on April 01, 2022	Current year (credit) / charge	Deferred Tax (Assets) / Liabilities As on March 31, 2023
Deferred Tax Liability			
Difference between book and tax depreciation	61,466	(34,286)	27,180
Special reserve u/s 36(1)(viii)*		75,504	75,504
Deferred Tax Asset			-
Provision for Employee benefits recognised in the financial statements, but to be allowed on payment	(246,824)	(351,010)	(597,834)
Provision for non performing advances/ standard advances recognised in financial statements, but to be allowed on write off	(3,036,616)	1,018,396	(2,018,220)
On account of unobserved losses and allowance			-
Others	(227,236)	43,851	(183,385)
Net Deferred Tax (Asset) / Liability	(3,449,210)	752,455	(2,696,755)

* During the year the Bank has created Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961.

28 DISCLOSURES ON REMUNERATION:
28.1 Qualitative Disclosures
(A) Information relating to the composition and mandate of the Remuneration Committee.

Bank has constituted a Nomination and Remuneration Committee (NRC). The NRC comprises of five members where four are Independent Directors and one Non-Executive, Non-Independent Director. Mandate of the

Nomination and Remuneration Committee is to oversee the framing, review and implementation of the Bank's Compensation Policy and Nomination & Remuneration Policy for Whole Time Director/Chief Executive Officer/Material Risk Takers and Control Function staff for ensuring effective alignment between remuneration and risks. The Committee also ensures that level and composition of remuneration is reasonable and sufficient,

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SCHEDULE 18

relationship of remuneration to performance is clear and meets appropriate performance benchmarks. The Nomination and Remuneration Committee reviews Compensation policy and Nomination & Remuneration Policy of the Bank with a view to attract, retain and motivate employees.

(B) Information relating to the design and structure of remuneration processes and the key features and objectives of Compensation Policy and Nomination & Remuneration Policy

The Compensation Policy and Nomination & Remuneration Policy has been laid out keeping the following perspectives into considerations:

- (a) Our Compensation principles should support us in achieving our mission of providing a full range of financial services to the economically active poor of India who are not adequately served (unserved and underserved) by financial institutions. Therein, this policy should support us to attract and retain talent and skills required to further the organisations purpose and ideology.
- (b) The pay structure and amounts confirms and shall always conform to applicable Income Tax and other similar statutes.
- (c) All practices of the Bank shall comply with applicable labour laws.
- (d) The pay structure should be standardised for a level of employees.
- (e) Elements eligible for tax exemption may be introduced at appropriate levels to enable employees take applicable tax breaks. Amounts related to certain benefits may undergo change due to change in grade/ roles/ function/ state/ region in the organisation.
- (f) The compensation structure shall be easy to understand for all levels of employees.
- (g) The compensation policy is designed to promote meritocracy in the organisation i.e. other things being equal, performers in a given role are expected to earn more than his/her peer group.
- (h) The directors are paid sitting fees as approved by the Board for attending the Board and Board Committee Meetings.

(C) Description of the ways in which current and future risks are taken into account in the remuneration processes. It should include the nature and type of the key measures used to take account of these risks.

- (a) Structurally, the Control functions such as Credit, Risk and Vigilance are independent of the business functions and each other, thereby ensuring independent oversight from various aspects on the business functions.
- (b) The Bank is in the process of comprehensively measuring and reviewing material risks to which Bank is exposed to under IGAAP. The Bank also complies with Basel II requirements.

(D) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.

- (a) The compensation policy is designed to promote meritocracy in the organisation i.e. other things being equal, performers in a given role are expected to earn more than his/her peer group.
- (b) The Bank shall, from time to time, benchmark its compensation against identified market participants to define its pay structure and pay levels.
- (c) The merit increments will be finalised and approved by the NHRC year on year, basis organisation's budgets and accomplishments as well as market reality.
- (d) The Bank believes in paying its employees in an equitable and fair manner basis the incumbent's Role, Personal Profile (Education/Experience etc.) as well as Performance on the Job.
- (e) Employees rated "Below Expectations" shall not be provided any increments, unless statutorily required.

(E) A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.

The performance bonus pay-out shall be Annual. Discretion is typically applied related

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for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

to staggered pay-out in case large pay-outs, particularly for functions like Credit and Risk. Bonus is to be prorated for employees who have worked for part of the year at the Bank.

The Bank believes in the philosophy of collective ownership by its employees. Thus, Employee Stock Options of the eUFSL are distributed amongst employees basis their criticality and performance.

Typically, all Stock option schemes at the Bank vest in a staggered manner. Besides the statutory requirement of grant and 1 year vesting, the total set of options vest in various tranches for up to a period of 3 years.

Malus/ Clawback: In the event of negative contributions of the individual towards the achievements of the Banks objectives in any year, the deferred compensation should be subjected to Malus/Clawback arrangements. Similar provisions shall apply in case the individual is found guilty of any major non-compliance or misconduct issues.

(F) Description of the different forms of variable remuneration (i.e. cash, shares, ESOPs and other forms) that the Bank utilises and the rationale for using these different forms.

Variable Compensation at the Bank has the following distinct forms:

1. Statutory Bonus
2. Performance Pay:
 - a. Performance Bonus
 - b. Monthly Variable Pay
3. Rewards & Recognition

The policy has been laid out keeping the following perspectives into considerations:

The Variable pay structure and amounts shall always conform to applicable Income Tax statutes, Labour Laws, Regulatory Requirements, any other applicable statutes and prevalent market practice.

It is designed to promote meritocracy in the organisation i.e. other things being equal, performers in a given role are expected to earn more than his/her peer group.

Statutory Bonus: Statutory Bonus in India is paid as per Payment of Bonus Act, 1965.

Performance Bonus: All employees who are not a part of any Monthly Variable Pay but part of the year end performance review will be covered under the Performance Bonus Plan of the Bank. However, the actual pay-out of performance bonus shall be paid only to employees who have met our performance criteria.

Sales Awards: Employees in the Sales function, directly responsible for revenue generation shall be covered under the Sales Award Scheme if meeting the criteria of the respective scheme. Typically some of the entry level roles and up to two levels of supervision thereof shall be covered by sales awards.

Rewards & Recognition: The Bank shall design schemes and practices from time to time to celebrate employees / departmental / organisational success. These celebrations may include offering tokens of appreciation to employees as defined in specific schemes.

Fairness of application and transparency of communication shall be the hallmark of all such schemes. These will be subject to income tax laws, as applicable. Examples of such schemes may include: Long Service Awards (currently at one, three, five, ten and Fifteen yrs. of completion of service with the Bank), Portfolio Improvement Reward Scheme; Functional R&R Schemes; Organisational Rewards Schemes such as: Service Champion; Process Excellence; Customer Connect Awards; Above and Beyond; Recognition program for Liabilities Branches for Retail Deposits; Recognition program for Asset growth in Branches. The EDGE (Executive Development for Growth and Excellence) programme is aimed at identifying high performers and assessing their potential for future leadership roles at the Bank. A mix of behavioural assessments, blended training & development journey and IDPs are deployed to make the identified individuals (EDGE selects) ready for future leadership roles.

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28.2 Quantitative Disclosures

The quantitative disclosures cover the Bank's Whole Time Director (WTD) and Material Risk Takers (MRT). The Bank's MRT includes Managing Director and Chief Executive Officer (MD & CEO), Chief Business Officer, Chief Operating Officer, Chief Credit Officer, Business Head-Micro Banking.

(₹ in 000's)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Number of meetings held by Nomination & Remuneration Committee (NRC) and remuneration paid to its members	8 meetings of Nomination & Remuneration Committee (NRC) were held during April 01, 2023 to March 31, 2024. NRC members were paid total sitting fees of ₹ 4,000 for eight meetings.	6 meetings of Nomination & Remuneration Committee (NRC) were held during April 01, 2022 to March 31, 2023. NRC members were paid total sitting fees of ₹ 2,400 for six meetings.
Number of employees having received a variable remuneration award.	Chief Executive Officer & Managing Director, Business Head-Micro Banking, Chief Operating Officer, Chief Credit Officer, Chief Business Officer. No. of Employees-5 Nos.	Chief Executive Officer & Managing Director, Business Head-Housing Loans, Business Head-Micro Banking, Chief Operating Officer, Chief Risk Officer, Head of Branch Banking, TASC & TPP, Head Of Treasury, Chief Credit Officer, Chief Business Officer, Chief Information Officer. No. of Employees 10
Number and total amount of 'sign on' awards	NIL	NIL
Details of guaranteed bonus if any paid as sign on bonus.	NIL	NIL
Details of severance pay in addition to the accrued benefits.	NIL	NIL
Total amount of outstanding deferred remuneration split into cash, shares and share linked instruments and other forms.	Cash : 3,507 Non Cash: Nil Chief Executive Officer & Managing Director, Business Head-Micro Banking, Chief Operating Officer, Chief Credit Officer, Chief Business Officer.	Cash : 1,434 ESOP grants : Nil Chief Executive Officer & Managing Director, Business Head-Housing Loans, Business Head-Micro Banking, Chief Operating Officer, Chief Risk Officer, Head of Branch Banking, TASC & TPP, Head Of Treasury, Chief Credit Officer, Chief Business Officer, Chief Information Officer, Chief Financial Officer
Total amount of deferred remuneration paid.	Cash : 7,814 Non Cash: 28,560 ESOP grants : 14,90,021 Shares	Cash- ₹ 8,869
Breakdown of amount of remuneration awards for the financial Period to show fixed and variable, deferred and non-deferred	Fixed gross : ₹ 68,006 * Variable deferred Cash : ₹ 7,814 **Variable non cash(ESOP) : ₹ 28,560 (ESOP No. of Shares 14,90,021 granted) Chief Executive Officer & Managing Director, Business Head-Micro Banking, Chief Operating Officer, Chief Credit Officer, Chief Business Officer.	Fixed gross : ₹ 1,09,441 * Variable deferred Cash : ₹ 8,869 **Variable non cash(ESOP) : ₹ 39,322 (ESOP No. of Shares 19,63,190 granted) Fixed gross of the following employees : 'Chief Executive Officer & Managing Director, Business Head-Housing Loans, Business Head-Micro Banking, Chief Operating Officer, Chief Risk Officer, Head of Branch Banking, TASC & TPP, Head Of Treasury, Chief Credit Officer, Chief Business Officer, Chief Information Officer, Chief Financial Officer

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(₹ in 000's)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Total amount of outstanding deferred remuneration and retained remuneration exposed to ex-post explicit and implicit adjustments.	Provisioned- Cash : 32,531 Non Cashs: 58,405 ESOP grants : 31,28,288 Shares(Approx.)	Variable Provisioned - ₹ 19,137
Total amount of reductions during the FY due to ex – post explicit adjustments	Nil	Nil
Total amount of reductions during the FY due to ex – post implicit adjustments	Nil	Nil
Number of Material Risk Takers (MRT) identified	5	11
Number of cases where malus has been exercised ³	Nil	Nil
Number of cases where clawback has been exercised ³	Nil	Nil
Number of cases where both malus and clawback have been exercised ³	Nil	Nil
General Quantitative Disclosure ³		Nil
The mean pay for the bank as a whole (excluding sub-staff) and the deviation of the pay of each of its WTDs from the mean pay.	₹ 503.74 (excluding MD & CEO) 34.94 X	₹ 465 (excluding MD & CEO) 31.55 X

Note:

* ESOPs of Active MRT's and sign-on grant included. ESOPs are granted not exercised.

** Annual Performance Bonus included as Variable deferred.

*** Excluding ESOPs of Active MRT since it was granted as sign-on grant and bank ESOP additional grant. ESOPs are granted not exercised.

1. Current year disclosure is for WTD and MRTs. Previous year disclosure is for WTD and Key Risk Takers (KRTs).
2. For cash component - payment to be made as per guidance and approval of regulatory authority.
3. As per RBI circular 2019-20/89 DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 04, 2019, new disclosure have been presented for current year only.

29 DISCLOSURE ON REMUNERATION TO NON-EXECUTIVE DIRECTORS:

The Non-Executive Directors are paid Sitting Fees for attending meetings of the Board and its Committees. As per the board resolution dated June 08, 2022, the sitting fee per director per meeting is as given as below. During the year the Bank has paid sitting fee (inclusive of GST) of ₹ 27,713 (PY. ₹ 28,204).

Meeting	Revised Sitting Fees per director per meeting
Board	₹ 100,000
1. Audit Committee	₹ 100,000
2. Risk Management Committee	
3. Nomination and Remuneration Committee	
4. IT Strategy Committee	
5. Business Strategy Committee	
6. Meeting of Independent Directors	

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Meeting	Revised Sitting Fees per director per meeting
1. CSR Committee	₹ 75,000
2. Stakeholders Relationship Committee	
3. Customer Service Committee	
4. Merger and Placement Committee	
Other Committees	₹ 75,000

(₹ in 000's)

Name of Directors	Year ended March 31, 2024	Year ended March 31, 2023
Ms. Rajni Mishra	3,570	3761
Mr. Rajesh Kumar Jogi	4,742	4,033
Mr. Banavar Anantharamaiah Prabhakar	4,905	4,769
Mr. Ravichandran Venkataraman	4,387	4,796
Mr. Samit Kumar Ghosh	4,415	4,769
Ms. Sudha Suresh	3,243	3,815
Mr. Satyaki Rastogi (SIDBI)*	109	790
Ms. Anitha Ramchandran ¹	2,344	1472
Mr. P N Raghunath**		
Total	27,713	28,204

* Mr. Satyaki Rastogi ceased to be the Director on Bank's Board w.e.f. July 17, 2023.

** Mr. P N Raghunath ceased to be the Director on Bank's Board w.e.f. May 29, 2023.

- 30** The Micro, Small and Medium Enterprises Development Act, 2006 that came into force from October 02, 2006, provides for certain disclosures in respect of Micro, Small and Medium enterprises.

The Bank does not have pending dues to MSME suppliers as on March 31, 2024.

31 CORPORATE SOCIAL RESPONSIBILITY

As per Sec 135 (1) of the Companies Act "Every company having net worth of rupees five hundred Crores or more, or turnover of rupees one thousand Crores or more or a net profit of rupees five Crores or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director". Pursuant to this, Bank has duly constituted a Corporate Social Responsibility Committee.

Further, the section stipulates that the Company should spend, in every financial year, at least two per cent of the average net profits made during the three immediately preceding financial years and in pursuance of its Corporate Social Responsibility Policy.

Gross amount required to be spent by the Bank during the financial year ended March 31, 2024 is ₹ 61,805 (PY- Nil).

(₹ in 000's)

Particulars	Year ended March 31, 2024		
	Amount Spent	Amount Unspent	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purpose other than (i) above *	53,379	9,854	63,233

(₹ in 000's)

Particulars	Year ended March 31, 2023		
	Amount Spent	Amount Unspent	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purpose other than (i) above	7,257	-	7,257

* As per the provisions of Sec 135(5) and (6) of Companies Act 2013, the Bank is required to transfer unspent amount to a separate bank account to be called as 'Unspent CSR account' within a period of 30 days from the end

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of financial year in case of ongoing project and in other cases, transfer such unspent amount to a fund specified in Schedule VII within a period of 6 months from the end of financial year. Pursuant to this, for the financial year 2023-24, the Bank had transferred unspent CSR amount to a separate Bank Account. The Bank had unspent amount of ₹ 9,854 in Unspent CSR Account, for the financial year 2023-24. The aforementioned amount will be utilised/spent during the financial year 2024-25 towards the ongoing projects as approved by the CSR Committee. The amount of ₹ 53,379 includes ₹ 850 spent by the erstwhile Ujjivan Financial Services Private Limited merged with the Bank pursuant to the scheme of Amalgamation as detailed in Note 18(41).

32 PAYMENTS TO AUDITOR'S (SCHEDULE -16 AUDITOR'S FEES AND EXPENSES)

Particulars	(₹ in 000's)	
	Year ended March 31, 2024	Year ended March 31, 2023
Audit Fees*	15,533	10,355
Tax Audit Fees	639	545
Certification and other attest services	218	1,363
Out-of Pocket Expenses*	3,199	1,823
Total	19,589	14,085

*Audit Fees and Out of pocket expenses of ₹ 1,239 and ₹ 7 respectively paid by erstwhile Ujjivan Financials services Limited ,merged with the bank pursuant to the scheme of Amalgamation as detailed in the note. 18(41).

The audit fee for the previous year March 31, 2023 excludes the audit fee paid for QIP related services, amounting to ₹ 3,815, which has been debited to Share Premium account.

33 SHARE-BASED PAYMENTS

33 (A) Employee Share Option Plan(ESOP)

33(A)(1) Details of the employee share option plan of the Bank

The Bank has share option scheme for employees (which includes the employees of the Holding Company) , being ESOP 2019.

Employee Stock Options (ESOPs): The ESOP 2019 is the scheme under which the Bank has issued options to the employees (which includes the employees of the Holding Company). The Bank has approved its ESOP Plan, 2019 in the Shareholders meeting held on March 29, 2019. During the yearended March 31, 2024, the Bank has granted 29,037,915 options under the ESOP 2019 to eligible employees . Also, during the year ended March 31, 2024, 4,423,928 options has been exercised and 10,658,473 options has been lapsed/cancelled. As on March 31, 2024 there are exercisable options of 25,297,478 which are vested and 77,350,994 options are yet to be vested.The lapsed / cancelled options are added back to the ESOP pool 2019 for future grants.

The vesting period for the options granted under ESOP 2019 is as under:

Particulars	Options Granted	Year 1	Year 2	Year 3	Year 4	Year 5
ESOP 2019 - Original	37,000,403	20%	20%	20%	20%	20%
ESOP 2019 - Additional	3,798,697	52%	48%	-	-	-
ESOP 2019 - Senior Hire	304,549	20%	20%	20%	20%	20%
ESOP 2019 (Senior Hire) Additional	199,949	20%	20%	20%	20%	20%
ESOP 2019 Additional Grant	30,157,303	15%	20%	25%	40%	
ESOP 2019 (Senior Hire) Additional Grant-2	166,842	20%	20%	20%	20%	20%
ESOP 2019 (Senior Hire) Additional Grant-3	115,025	20%	20%	20%	20%	20%
ESOP 2019 additional Grant 4	80,685	15%	20%	25%	40%	
ESOP 2019 Senior Hire_6	280,511	25%	25%	25%	25%	
ESOP 2019 _MD_2	221,970	33%	33%	33%		
ESOP 2019 _Additional Grant Jan 2023	47,393,431	20%	20%	30%	30%	
ESOP 2019 Senior Hire _&-2023	252,496	20%	20%	30%	30%	
ESOP 2019 _Additional Grant Oct 2023	27,951,816	20%	20%	30%	30%	
ESOP 2019 _Senior Grant Oct 2023	61,348	20%	20%	30%	30%	
ESOP 2019 _MD Grant Oct 2023	1,024,751	33%	33%	33%		
Total	149,009,776					

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The following share-based payment arrangements were in existence during the current year:

Options Series	Number	Grant Date	Date of Vesting	Expiry Date	Exercise Price	Fair value at Grant Date
ESOP 2019 - Original	37,000,403	August 08, 2019	August 08, 2020	August 08, 2025	35.00	17.25
		August 08, 2019	August 08, 2021	August 08, 2026	35.00	19.31
		August 08, 2019	August 08, 2022	August 08, 2027	35.00	21.13
		August 08, 2019	August 08, 2023	August 08, 2028	35.00	22.77
		August 08, 2019	August 08, 2024	August 08, 2029	35.00	24.24
ESOP 2019 - Additional	3,798,697	December 04, 2019	December 12, 2020	December 12, 2025	35.00	17.25
		December 04, 2019	December 12, 2021	December 12, 2026	35.00	19.31
ESOP 2019 - Senior Hire	304,549	November 02, 2020	November 02, 2021	November 01, 2026	30.75	11.78
		November 02, 2020	November 02, 2022	November 01, 2027	30.75	13.08
		November 02, 2020	November 02, 2023	November 01, 2028	30.75	14.81
		November 02, 2020	November 02, 2024	November 01, 2029	30.75	16.03
		November 02, 2020	November 02, 2025	November 01, 2030	30.75	16.83
ESOP 2019 (Senior Hire) Additional	199,949	August 23, 2021	August 23, 2022	August 23, 2027	19.7	7.81
		August 23, 2021	August 23, 2023	August 23, 2028	19.7	8.52
		August 23, 2021	August 23, 2024	August 23, 2029	19.7	9.71
		August 23, 2021	August 23, 2025	August 23, 2030	19.7	10.26
		August 23, 2021	August 23, 2026	August 23, 2031	19.7	10.91
ESOP 2019 Additional Grant	30,157,303	January 08, 2022	January 08, 2023	January 08, 2028	19.95	5.26
		January 08, 2022	January 08, 2024	January 08, 2029	19.95	7.20
		January 08, 2022	January 08, 2025	January 08, 2030	19.95	8.90
		January 08, 2022	January 08, 2026	January 08, 2031	19.95	9.77
ESOP 2019 (Senior Hire) Additional Grant-2	166,842	January 05, 2022	January 04, 2023	March 23, 2028	19.05	7.65
		January 05, 2022	January 04, 2024	March 23, 2029	19.05	8.29
		January 05, 2022	January 04, 2025	March 23, 2030	19.05	8.92
		January 05, 2022	January 04, 2026	March 23, 2031	19.05	9.93
		January 05, 2022	January 04, 2027	March 23, 2032	19.05	10.50
ESOP 2019 (Senior Hire) Additional Grant-3	115,025	March 23, 2022	March 23, 2024	March 23, 2029	16.6	7.65
		March 23, 2022	March 23, 2025	March 23, 2030	16.6	8.29
		March 23, 2022	March 23, 2026	March 23, 2031	16.6	8.92
		March 23, 2022	March 23, 2027	March 23, 2032	16.6	9.93
		March 23, 2022	March 23, 2028	March 23, 2033	16.6	10.5
ESOP 2019 additional Grant 4	80,685	June 08, 2022	June 08, 2023	June 08, 2028	16.7	7.65
		June 08, 2022	June 08, 2024	June 08, 2029	16.7	8.29
		June 08, 2022	June 08, 2025	June 08, 2030	16.7	8.92
		June 08, 2022	June 08, 2026	June 08, 2031	16.7	9.93
ESOP 2019 Senior Hire_6	280511	November 18, 2022	November 18, 2023	November 18, 2028	26.39	5.78
		November 18, 2022	November 18, 2024	November 18, 2029	26.39	6.49
		November 18, 2022	November 18, 2025	November 18, 2030	26.39	7.29
		November 18, 2022	November 18, 2026	November 18, 2031	26.39	7.62
ESOP 2019 _MD_2	221970	November 18, 2022	November 18, 2023	November 18, 2028	26.39	5.78
		November 18, 2022	November 18, 2024	November 18, 2029	26.39	6.49
		November 18, 2022	November 18, 2025	November 18, 2030	26.39	7.29
ESOP 2019_ Additional Grant Jan 2023	47393431	January 27, 2023	January 27, 2024	January 27, 2029	27.5	4.91
		January 27, 2023	January 27, 2025	January 27, 2030	27.5	6.06
		January 27, 2023	January 27, 2026	January 27, 2031	27.5	6.72
		January 27, 2023	January 27, 2027	January 27, 2032	27.5	7.37

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SCHEDULE 18

Options Series	Number	Grant Date	Date of Vesting	Expiry Date	Exercise Price	Fair value at Grant Date
ESOP 2019 Senior Hire_ &-2023	252496	February 17, 2023	February 17, 2024	February 17, 2029	27.5	4.91
		February 17, 2023	February 17, 2025	February 17, 2030	27.5	6.06
		February 17, 2023	February 17, 2026	February 17, 2031	27.5	6.72
		February 17, 2023	February 17, 2027	February 17, 2032	27.5	7.37
ESOP 2019_ Additional Grant Oct 2023	27951816	October 09,2023	October 09,2024	October 09,2029	48.5	17.36
		October 09,2023	October 09,2025	October 09,2030	48.5	19.03
		October 09,2023	October 09,2026	October 09,2031	48.5	19.15
		October 09,2023	October 09,2027	October 09,2032	48.5	19.13
ESOP 2019_Senior Grant Oct 2023	61348	October 09,2023	October 09,2024	October 09,2029	48.5	17.36
		October 09,2023	October 09,2025	October 09,2030	48.5	19.03
		October 09,2023	October 09,2026	October 09,2031	48.5	19.15
		October 09,2023	October 09,2027	October 09,2032	48.5	19.13
ESOP 2019_MD Grant Oct 2023	1024751	October 27,2023	October 27,2024	October 27,2029	51.46	11.63
		October 27,2023	October 27,2025	October 27,2030	51.46	13.79
		October 27,2023	October 27,2026	October 27,2031	51.46	14.03
Total	149,009,776					

33(A)(2) Fair value of share options granted in the year

The weighted average fair value of the share options granted during the FY 2022-23 is ₹ 18.56 (PY-₹ 7.80). Options were calculated using Black and Scholes Model. Vested ESOPs can be exercised within five years from their corresponding dates of vesting. ESOPs vested can be exercised between date of vesting and on or before option expiry date. The term of the option is assumed to be the sum of a) duration till vesting; and b) the midpoint of the remaining exercise period from date of vesting, in absence of historical exercise pattern. Volatility of comparable Banks have been considered for the purposes of valuation.

Inputs considered for calculating options fair value are as follows:

Particulars	ESOP 2019				
	Vesting 1	Vesting 2	Vesting 3	Vesting 4	Vesting 5
Grant date share price	40.76	40.76	40.76	40.76	40.76
Exercise price	35	35	35	35	35
Expected volatility	40.08%	40.08%	40.08%	40.08%	40.08%
Option life	3.5	4.5	5.5	6.5	7.5
Risk-free interest rate	5.75%	5.90%	6.03%	6.13%	6.22%

Particulars	ESOP 2019 - Senior Hire				
	Vesting 1	Vesting 2	Vesting 3	Vesting 4	Vesting 5
Grant date share price	30.75	30.75	30.75	30.75	30.75
Exercise price	30.75	30.75	30.75	30.75	30.75
Expected volatility	43.50%	41.93%	43.29%	43.12%	41.66%
Option life	3.5	4.5	5.5	6.5	7.5
Risk-free interest rate	5.30%	5.30%	5.40%	5.40%	5.40%

Particulars	ESOP 2019 (Senior Hire) Additional				
	Vesting 1	Vesting 2	Vesting 3	Vesting 4	Vesting 5
Grant date share price	18.45	18.45	18.45	18.45	18.45
Exercise price	19.7	19.7	19.7	19.7	19.7
Expected volatility	45.64%	43.01%	44.95%	43.07%	42.58%
Option life	3.54	4.54	5.54	6.54	7.54
Risk-free interest rate	5.30%	5.30%	5.40%	5.40%	5.40%

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Particulars	ESOP 2019 Additional Grant			
	Vesting 1	Vesting 2	Vesting 3	Vesting 4
Grant date share price	29	29	29	29
Exercise price	19.95	19.95	19.95	19.95
Expected volatility	42.48%	44.97%	47.17%	44.18%
Option life	1.34	2.34	3.34	4.34
Risk-free interest rate	4.35%	4.95%	5.41%	5.78%

Particulars	ESOP 2019 (Senior Hire) Additional Grant-2				
	Vesting 1	Vesting 2	Vesting 3	Vesting 4	Vesting 5
Grant date share price	18.95	18.95	18.95	18.95	18.95
Exercise price	19.05	19.05	19.05	19.05	19.05
Expected volatility	46.95%	43.90%	41.83%	43.58%	42.73%
Option life	3.56	4.56	5.56	6.56	7.56
Risk-free interest rate	5.30%	5.30%	5.40%	5.40%	5.40%

Particulars	ESOP 2019 (Senior Hire) Additional Grant-3				
	Vesting 1	Vesting 2	Vesting 3	Vesting 4	Vesting 5
Grant date share price	16.55	16.55	16.55	16.55	16.55
Exercise price	16.6	16.6	16.6	16.6	16.6
Expected volatility	46.95%	43.90%	41.83%	43.58%	42.73%
Option life	3.56	4.56	5.56	6.56	7.56
Risk-free interest rate	5.30%	5.30%	5.30%	5.30%	5.30%

Particulars	ESOP 2019 additional Grant 4			
	Vesting 1	Vesting 2	Vesting 3	Vesting 4
Grant date share price	16.7	16.7	16.7	16.7
Exercise price	16.6	16.6	16.6	16.6
Expected volatility	46.95%	43.90%	41.83%	43.58%
Option life	3.56	4.56	5.56	6.56
Risk-free interest rate	5.30%	5.30%	5.30%	5.30%

Particulars	ESOP 2019 Senior Hire_6			
	Vesting 1	Vesting 2	Vesting 3	Vesting 4
Grant date share price	27.75	27.75	27.75	27.75
Exercise price	26.39	26.39	26.39	26.39
Expected volatility	46.58%	43.53%	44.95%	44.98%
Option life	1.34	2.34	3.34	4.34
Risk-free interest rate	6.61%	6.87%	7.03%	7.13%

Particulars	ESOP 2019_MD_2		
	Vesting 1	Vesting 2	Vesting 3
Grant date share price	27.75	27.75	27.75
Exercise price	26.39	26.39	26.39
Expected volatility	46.58%	43.53%	44.95%
Option life	1.34	2.34	3.34
Risk-free interest rate	6.61%	6.87%	7.03%

Particulars	ESOP 2019_A Additional Grant Jan 2023			
	Vesting 1	Vesting 2	Vesting 3	Vesting 4
Grant date share price	27.5	27.5	27.5	27.5
Exercise price	27.5	27.5	27.5	27.5
Expected volatility	43.70%	44.05%	44.13%	46.06%
Option life	1.34	2.34	3.34	4.34
Risk-free interest rate	6.76%	6.98%	7.11%	7.20%

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Particulars	ESOP 2019 Senior Hire_ &-2023			
	Vesting 1	Vesting 2	Vesting 3	Vesting 4
Grant date share price	27.5	27.5	27.5	27.5
Exercise price	27.5	27.5	27.5	27.5
Expected volatility	43.70%	44.05%	44.13%	46.06%
Option life	1.34	2.34	3.34	4.34
Risk-free interest rate	6.76%	6.98%	7.11%	7.20%

Particulars	ESOP 2019 Additional Grant Oct 2023			
	Vesting 1	Vesting 2	Vesting 3	Vesting 4
Grant date share price	60.1	60.1	60.1	60.1
Exercise price	48.5	48.5	48.5	48.5
Expected volatility	29.63%	34.14%	33.36%	32.41%
Option life	3.5	4	4.5	5
Risk-free interest rate	7.24%	7.26%	7.28%	7.29%

Particulars	ESOP 2019 Senior Grant Oct 2023			
	Vesting 1	Vesting 2	Vesting 3	Vesting 4
Grant date share price	60.1	60.1	60.1	60.1
Exercise price	48.5	48.5	48.5	48.5
Expected volatility	29.63%	34.14%	33.36%	32.41%
Option life	3.5	4	4.5	5
Risk-free interest rate	7.24%	7.26%	7.28%	7.29%

Particulars	ESOP 2019 MD Grant Oct 2023		
	Vesting 1	Vesting 2	Vesting 3
Grant date share price	53.3	53.3	53.3
Exercise price	51.46	51.46	51.46
Expected volatility	26.68%	34.11%	33.36%
Option life	3.5	4	4.5
Risk-free interest rate	7.27%	7.28%	7.29%

33 (A) (3) Movements in share options issued

During the year ended March 31, 2024

Particulars (Nos.)	Options granted and outstanding as at beginning of year	Granted during the year	Exercised during the year	Forfeited/ Expired during the year	Option exercisable at the end of the year
ESOP 2019	19,806,482		1,887,883	1,645,064	16,273,535
ESOP 2019 - Senior Hire	65,166				65,166
ESOP 2019 (Senior Hire) Additional	165,685		15,229		150,456
ESOP 2019 Additional Grant	20,319,089		1,587,793	2,283,544	16,447,752
ESOP 2019 (Senior Hire) Additional Grant-2	37,787		7,559	30,228	-
ESOP 2019 (Senior Hire) Additional Grant-3	115,025		15,247	76,906	22,872
ESOP 2019 additional Grant 4	80,685		12,103	68,582	-
ESOP 2019 Senior Hire_6	280,511		55,361	77,511	147,639
ESOP 2019 MD_2	221,970		73,892		148,078
ESOP 2019 Senior Hire_ &- 2023	252,496			71,563	180,933

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

Particulars (Nos.)	Options granted and outstanding as at beginning of year	Granted during the year	Exercised during the year	Forfeited/ Expired during the year	Option exercisable at the end of the year
ESOP 2019_Additional Grant Jan 2023	47,348,062		768,861	5,321,166	41,258,035
ESOP 2019_Additional Grant Oct 2023		27,951,816		1,083,909	26,867,907
ESOP 2019_Senior Grant Oct 2023		61,348			61,348
ESOP 2019_MD Grant Oct 2023		1,024,751			1,024,751
Total	88,692,958	29,037,915	4,423,928	10,658,473	102,648,472
Weighted average exercise price	27.35	48.60	27.83	28.95	33.17

During the year ended March 31, 2023

Particulars (Nos.)	Options granted and outstanding as at beginning of year	Granted during the year	Exercised during the year	Forfeited/ Expired during the year	Option exercisable at the end of the year
ESOP 2019	23,854,540	-	-	4,048,058	19,806,482
ESOP 2019 - Senior Hire	65,166	-	-	-	65,166
ESOP 2019 (Senior Hire) Additional	165,685	-	-	-	165,685
ESOP 2019 Additional Grant	30,128,075	-	189,281	9,619,705	20,319,089
ESOP 2019 (Senior Hire) Additional Grant-2	166,842	-	12,663	116,392	37,787
ESOP 2019 (Senior Hire) Additional Grant-3	115,025	-	-	-	115,025
ESOP 2019 additional Grant 4	-	80,685	-	-	80,685
ESOP 2019 Senior Hire_6	-	280,511	-	-	280,511
ESOP 2019_MD_2	-	221,970	-	-	221,970
ESOP 2019 Senior Hire_&- 2023	-	252,496	-	-	252,496
ESOP 2019_Additional Grant Jan 2023	-	47,393,431	-	45,369	47,348,062
Total	54,495,333	48,229,093	201,944	13,829,524	88,692,958
Weighted average exercise price	26.54	27.37	19.89	24.37	27.35

33 (A) (4) Share options exercised during the year

Out of the ESOP granted till FY March 31, 2024, 44,23,928 options has been exercised during the year(PY- 2,01,944)

33 (A) (5) Share options outstanding at the end of the year

The share options outstanding at the end of the year had a weighted average exercise price of ₹ 33.17 (PY ₹ 27.35) for ESOP 2019 scheme and a weighted average remaining contractual life of 5.47 Years (PY 6.02 Years).

33 (A) (6) Expense arising from share based payment transaction recognised in Statement of profit or loss as employee benefit expense are as follows:

Particulars	(₹ in 000's)	
	Year ended March 31, 2024	Year ended March 31, 2023
Employee benefit expense	₹ 1,64,371	₹ 91,427

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

33 (A) (7) Pursuant to the Scheme of Amalgamation (refer note 18(41) for further details), with respect to the stock options granted to eligible employees by the Transferor Company under its ESOP scheme which remains unexercised for 247,118 ESOPs as at March 31, 2024, upon coming into effect of this Scheme, the Bank shall issue stock options to such eligible employees taking into account the share exchange ratio and on the same terms and conditions. Accordingly, the relevant Committee of the Bank on May 13, 2024, has granted 2,866,569 options to such eligible employees under its Bank ESOP Scheme 2019.

The grant price and exercise price of the aforesaid options will be ₹ 33.20 and last date of exercise is June 27, 2024 in accordance to the Scheme of Amalgamation. These options have been appropriately considered for the purpose of calculating diluted earnings per share of the Bank.

34 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circulars dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) is given below:

(₹ in 000's)

	(A)	(B)	(C)	(D)	(E)
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year i.e., September 30, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2023	Of (A) amount written off during the half-year ended March 31, 2024	Of (A) amount paid by the borrowers during the half-year ended March 31, 2023	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e., March 31, 2024
Personal Loans	758,311	21,401	75,083	222,694	460,534
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	2,156,760	58,848	417,167	851,320	888,273
Total	2,915,071	80,249	492,250	1,074,014	1,348,807

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

35 The Bank received a notice on March 16, 2021, regarding non-remittance of statutory Provident Fund (PF) dues on the applicable wage components from February 2017 until March 2019 amounting to ₹ 227,040. Bank has filed the initial responses to the PF Commissioner and contented that said notice does not have a stand based on definition of basic wages under EPF Act, 1952 and various case laws. However, due to COVID 19 pandemic, the hearing has been adjourned until further notice.

The bank has made a provision during the FY 2021-22 for an amount of ₹ 227,040 as a matter of prudence, which was treated as contingent liability for the FY 2020-21.

The Regional Provident Fund Commissioner (RPFC)-II, Bengaluru, in an inquiry held against the Bank under Section 7A of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, passed an Order dated 09-08-2021 against the Bank, directing the Bank to remit provident fund contribution of INR 227,040,185/- on various allowances paid by the Bank to its employees during the period between February 2017 and March 2019. Against the said Order of the RPFC-II, the Bank preferred an appeal before the Central Government Industrial Tribunal (CGIT). However, since the position of the Presiding Officer in the CGIT is vacant, the Bank filed a writ petition before the Hon'ble High Court of Karnataka. The Hon'ble High Court has disposed of the matter quoting that the Appeal was initially preferred before the CGIT and also said that there will be an order of stay on RPFC-II Order to remit the provident fund amount (i.e., ₹ 227,040,185) till the appeal pending before CGIT is disposed.

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

36 SECURITISATION TRANSACTION

The details of Securitisation deals outstanding as at March 31, 2024 and as at March 31, 2023 as below.

Particulars	(₹ in 000's)	
	As on March 31, 2024	As on March 31, 2023
No. of SPEs holding assets for securitisation transactions originated by the originator (only SPV relating to outstanding securitisation exposure to be reported here)	2	3
Total amount of securitised assets as per books of the SPEs sponsored by the Bank	2,525,883	3,737,336
Total amount of exposures retained by the Bank to comply with MRR as on the date of balance sheet		
Off balance sheet exposures		
a) First loss		
Others		
On-balance sheet exposures		
b) First loss	252,588	325,275
Others		
Amount of exposures to securitisation transactions other than MRR		
Off balance sheet exposures		
Exposure to own securitisations		
i) First loss		
a) Loss		
Exposure to third party securitisations		
ii) First loss		
Others		
On balance sheet exposures		
Exposure to own securitisations		
i) First loss	75,776	196,922
b) Others		
Exposure to third party securitisations		
ii) First loss		
Others		
Sale Consideration received for the securitised assets and gain/loss on sale on account of securitisation	2,323,812	3,414,120
Form and quantum (outstanding value) of services provided by way of credit enhancement, liquidity support, post-securitisation asset servicing, etc		
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 (Inclusive of Principle and interest)	679,222	1,960,287
c) Outstanding amount	1,564,631	2,228,906
Average default rate of portfolios observed in the past. Please provide breakup separately for each asset class i.e., RMBS, Vehicle loans etc.	1.27%	0.49%
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.	NA	NA
Investor complaints	NA	NA
(a) Directly/Indirectly received and;		
(b) Complaints outstanding		

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

37 DIVIDEND:

Dividend of ₹ 683,410 has been paid during the financial year ended March 31, 2024 (PY- ₹ 1,685,944.37).

Particulars	(₹ in 000's)	
	Year ended March 31, 2024	Year ended March 31, 2023
Preference Dividend	-	220,000
Interim/ Final* Equity Dividend Paid	683,410	1,465,944

*The Annual General Meeting for the FY 2022-23 was held on July 28, 2023, declared final dividend for the FY 2022-23 of ₹ 0.5 per share, the same has been paid during the current FY 2023-24.

The amount equity dividend paid includes ₹ 426,000 paid by erstwhile Ujjivan Financial Services Limited, merged pursuant to the scheme of Amalgamation as detailed in Note.18(41).

The Board of Directors as on meeting held on May 18, 2024 proposed equity dividend of ₹ 1.5 per share subject to the approval of the members at the ensuing Annual General Meeting.

38 PAYMENT OF DICGC INSURANCE PREMIUM

		(₹ in 000's)	
Sl. No	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
i)	Payment of DICGC Insurance premium	255,341	165,248
ii)	Arrears in Payment of Insurance premium	-	-

39 MARKETING AND DISTRIBUTION

There are no fees/remuneration received in respect of the marketing and distribution function(excluding bancassurance business) undertaken by the bank for current year and previous year.

40 In the normal course of business of banking, the Bank has borrowed funds from certain institutions in refinance of certain advances granted by it or for utilisation for granting advances by it. In like manner, the Bank has advanced monies to certain NBFCs for granting loans by them to their customers. Read with this, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Bank (Ultimate Beneficiaries). The Bank has not received any fund from any party(s) (Funding Party) with the understanding that the Bank shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Bank ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

41 The Board of Directors of the Bank and erstwhile Ujjivan Financial Services Limited (UFSL) in their respective meetings held on October 14, 2022, have approved a scheme of amalgamation of UFSL with the Bank in terms of Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including rules and regulations (Scheme). The Scheme was approved by the shareholders at the National Company Law Tribunal("NCLT") convened meeting of the equity shareholders of the Bank held on November 03, 2023. The NCLT, in accordance with Section 230 to 232 of the Companies Act, 2013 and rules thereunder, vide its order dated April 19, 2024, sanctioned the Scheme. Upon receipt of all approvals, the Bank filed form INC 28 (Intimation to ROC) with ROC on April 30, 2024 and accordingly, in terms of provisions of the Scheme, the 'Effective Date' of the Scheme is April 30, 2024. The Appointed Date under the said Scheme as approved by the NCLT is April 01, 2023. The amalgamation has been accounted under the "pooling of interest" method as prescribed in AS-14 "Accounting for Amalgamation". The outstanding balance between the UFSL and the Bank were eliminated as on April 01, 2023. All assets and liabilities of UFSL have been recognised by the Bank at the carrying amounts as on that date except for the

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

adjustments to bring about the uniformity in accounting policies as required under AS-14. The relevant Committee of the Board of the Bank vide its resolution dated May 06, 2024, has approved the allotment of 1,412,702,033 fully paid equity shares of ₹ 10/- each of Bank to the eligible shareholders of the erstwhile UFSL, who were holding equity shares of UFSL as on the Record date i.e., May 03, 2024, as per the share exchange ratio determined in the aforesaid Scheme i.e. 116 equity shares of the face value of ₹ 10/- each of Bank for every 10 equity shares of UFSL. The difference between fresh equity shares to be allotted as aforementioned and share capital of UFSL has been adjusted in the Share Premium Account, as per the terms of the Scheme.

Summarised values of assets and liabilities taken over in accordance with the terms of the Scheme as detailed below:

Particulars	₹ (in'000)
Balances with banks and money at call and short notice	1,706,407
Investments	16,798,296
Fixed assets	257
Other assets	38,514
Total assets (A)	18,543,474
Reserves and Surplus	17,314,990
Other liabilities and provisions	11,703
Total Liabilities, Reserves and surplus (B)	17,326,693
Net Assets (C=A-B)	1,216,781
ESOP options exercised during the year	1,066
Fresh equity share capital to be issued to the shareholders of the UFSL (D)	14,114,659
Difference adjusted to Share Premium Account (E= D-C)	12,897,878

Pursuant to the effect of the Scheme, the Committee has also taken on record the extinguishment of 1,440,036,800 equity shares and 200,000,000 preference shares of the Bank held by eUFSL.

Consequent to the aforesaid extinguishment of UFSL shares in the Bank and issue of equity shares to the shareholders of UFSL, the paid-up equity capital of the Bank is revised from ₹ 195,913 Lakhs to ₹ 193,180 Lakhs as on the record date. Further, since the preference capital of ₹ 20,000 Lakhs stands extinguished, the issued capital of the Bank is reduced from ₹ 215,913 Lakhs to ₹ 193,180 Lakhs. Furthermore, the authorised share capital of the Bank is ₹ 262,500 Lakhs divided into 2,625,000,000 equity shares of ₹ 10/- each as per terms of the Scheme. As of March 31, 2024, 1,412,702,033 shares are pending allotment. The allotment of the said shares to the entitled shareholders of eUFSL was approved by the Merger & Placement Committee of the Board of the Bank vide its resolution dated May 06, 2024, and the same was intimated to the Exchange on the same day. The allotment has been intimated to the Registrar of Companies on May 15, 2024, by submission of PAS 3 return. The corporate action regarding crediting shares to Demat account of shareholders of eUFSL is in process.

Accordingly, effect of amalgamation as at appointed date is as follows:

Particulars	₹ (in'000)
Addition to share premium account	(1,827,120)
Addition to Balance of Profit and Loss Account	4,401,272
Addition to Statutory Reserves	1,432,831
Addition to Employees Stock Options and Purchase Outstanding	110,919

43 IMPLEMENTATION OF IFRS CONVERGED INDIAN ACCOUNTING STANDARDS (IND AS)

Reserve Bank of India (RBI) through press release RBI/2018-2019/146 DBR.BP.BC.No.29/21.07.001/2018-19, dated March 22, 2019, updated all Scheduled Commercial Banks that legislative amendments recommended by the RBI are under consideration of the Government of India. Accordingly, RBI had decided to defer the implementation of Ind AS till further notice. Bank is gearing itself to bring the necessary systems in place to facilitate the Proforma submission to RBI. With respect to various instructions from Ministry of Corporate Affairs and Reserve Bank of India (RBI), the actions taken by the Bank are as follows:

Notes to financial statements
for the year ended March 31, 2024 (Contd.)

SCHEDULE 18

1. Bank is in the process of Implementing changes required in existing IT architecture and other processes to enable smooth transition to Ind AS.
2. As directed by RBI, the Bank is submitting half yearly Proforma Ind AS financial statements to RBI within the stipulated timelines.
3. Training to the employees is imparted in phased manner
4. The Bank will continue its preparedness towards adoption of Ind AS as per the regulatory requirement, and liaise with RBI and Industry Bodies on various aspects pertaining to Ind AS implementation.

44 COMPARATIVE FIGURES

Figures of the previous year have been regrouped/ reclassified wherever necessary to confirm to the current year's presentation. The financial information for the year ended March 31, 2024, include the operations of eUFSL for the period from April 01, 2023 to March 31, 2024 and hence not comparable with the corresponding periods of the previous year.

Signature to Notes on Accounts

For B K Ramadhyani & Co LLP
Chartered Accountants
FRN: 002878S/ S200021

For Mukund M Chitale & Co.
Chartered Accountants
FRN:106655W

For and on behalf of Board of Directors of
Ujjivan Small Finance Bank Limited

Vasuki H S

Partner
MN: 212013

Nilesh RS Joshi

Partner
MN: 114749

Ittira Davis

DIN: 06442816
Managing Director & CEO

B A Prabhakar

DIN: 02101808
Independent Director

Sudha Suresh

DIN: 06480567
Independent Director

Bengaluru
May 18, 2024

M.D.Ramesh Murthy
Chief Financial Officer

Sanjeev Barnwal
Company Secretary