

Financial Results for the Half Year Ended September 30, 2020

(₹ crore)

| Particulars | 6 Months Ended September 30, 2020 | Corresponding 6 Months Ended September 30, 2019 | Previous Accounting Year Ended March 31, 2020 |
|--|--------------------------------------|---|---|
| | [Audited] | [Audited] | [Audited] |
| 1. Interest earned (a) + (b) + (c) + (d) | 5518 | 5316 | 11021 |
| (a) Interest/disc. on advances/ bills | 4860 | 5101 | 10392 |
| (b) Income on investments | 436 | 13 | 26 |
| (c) Interest on balances with Reserve Bank of India and other inter bank funds | 222 | 202 | 603 |
| (d) Others | - | - | - |
| 2. Other Income | 169 | 452 | 698 |
| 3. Total Income (1+2) | 5687 | 5768 | 11719 |
| 4. Interest Expended | 3459 | 3762 | 7722 |
| 5. Operating Expenses (i) + (ii) | 319 | 303 | 607 |
| (i) Employees cost | 236 | 192 | 393 |
| (ii) Other operating expenses | 83 | 111 | 214 |
| 6. Total Expenditure (4+5) excluding provisions and contingencies | 3778 | 4065 | 8329 |
| 7. Operating Profit before Provisions and Contingencies (3-6) | 1909 | 1703 | 3390 |
| 8. Provisions (other than tax) and Contingencies (Net of write back) | 418 | 791 | 953 |
| 9. Exceptional Items | 518 | 371 | 371 |
| 10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9) | 2009 | 1283 | 2808 |
| 11. Tax expense (Net of DTA/DTL) | 474 | 297 | 493 |
| 12. Net Profit (+)/ Loss(-) from Ordinary Activities after tax (10-11) | 1535 | 986 | 2315 |
| 13. Extraordinary items (net of tax expense) | - | - | - |
| 14. Net Profit (+)/ Loss (-) for the period (12-13) | 1535 | 986 | 2315 |
| 15. Paid-up equity share capital (Face Value ₹10 each) | 532 | 532 | 532 |
| 16. Reserves excluding Revaluation Reserves | 18175 | 15863 | 18175 |
| 17. Analytical Ratios | | | |
| (i) Capital Adequacy Ratio | 29.02% | 23.25% | 26.62% |
| (ii) Earnings Per Share (EPS) | 28.85 | 18.53 | 43.51 |
| 18. NPA Ratios | | | |
| a) Amount of Gross NPA | 673.55 | 1148.90 | 1040.84 |
| b) Amount of Net NPA | 172.22 | 625.47 | 658.64 |
| c) % of Gross NPA | 0.47 | 0.79 | 0.63 |
| d) % of Net NPA | 0.12 | 0.43 | 0.40 |
| e) Return on Assets (after Tax) (annualised) | 1.79% | 1.25% | 1.36% |

Notes:

- The Significant Accounting Policies followed in preparation of these financial results are consistent with those followed in preparation of the annual financial statements for the year ended March 31, 2020.
- The above results have been approved by the Board of Directors at their meeting held on November 11, 2020.
- 'Provisions (other than Tax) and contingencies' for the half year ended September 30, 2020 is net of write back.
- The financial results for the half year ended September 30, 2020 have been arrived at, after considering provisions for Non-performing assets, Standard Assets and Investment Depreciation on the basis of prudential norms issued by Reserve Bank of India. Income Tax, Deferred tax and other usual and necessary provisions including employee benefits have been made on estimated / proportionate basis, wherever required and subject to adjustment at year-end.
- Exceptional item represents reversal of ₹517.86 crore (as approved by GoI) in Exchange Risk Fluctuation Fund JICA V A/c, as the same is no longer required to be carried in the books.
- In accordance with the RBI Circular dated March 27, 2020 with regard to providing relief to borrowers on account of COVID-19 pandemic, the Bank offered moratorium on loan instalments/interest payable to eligible borrowers as per Board approved policy. Accordingly, in terms of RBI circular dated April 17, 2020, the Bank has made additional provision of ₹13.99 crore during the Quarter Ended June 30, 2020, thereby raising total provision at ₹27.98 crore as on September 30, 2020 as under:

| Particulars | Amount (₹ crore) |
|---|------------------|
| Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended (Position as on September 30, 2020) | 800.47 |
| Respective amount where asset classification benefits is extended (Position as on September 30, 2020) | 53.47 |
| Provisions made during Q4 of FY 2020 and Q1 of FY 2021 | 27.98 |
| Provisions adjusted during the respective accounting periods against slippages and the residual provisions | Nil |

- Floating provision is not considered for computation of net NPAs.
- Status of Investors' Complaints: 6 complaints were pending as on July 01, 2020. During the quarter, 4 complaints were received from investors and 10 complaints were resolved. Accordingly, no complaint is pending for disposal as on September 30, 2020.
- Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period classification.
- As per RBI's letter dated May 15, 2019, implementation of IND-AS has been deferred for AIFIs until further notice.
- The above results have been subjected to audit by the Statutory Auditors.

 By order of the Board
 Sd/-

[Manoj Mittal]
 Deputy Managing Director

Dated: November 11, 2020
Place: Lucknow